

Human Rights Policy

PREAMBLE

SAXONIA group follows with its world-wide operating entities the long-lasting Saxon tradition of obtaining and recycling precious metals. Today the group presents itself in the core business areas of recycling of precious metals, production of precious metal products and technical materials as a recognized and technologically leading partner of the industry.

The parent company is situated in Dresden (Germany). Most locations of the group are in Europe with bigger production centers in Germany, Spain and Italy. Outside of Europe SAXONIA group has a production site in China.

We obtain the precious metals ready for the exchange market exclusively from secondary resources, e.g. end-of-life products, industrial waste as well as by-products resulting from the recycling of non-precious metals. We do not recycle mining material or mineral ores. SAXONIA provides for a globally diverse supplier portfolio while as we purchase most of the material processed by us from Europe.

We lead our business responsibly. SAXONIA group has grown significantly during the last years. Sustainable activities and management are inherent parts of our business strategy.

SCOPE

This human rights policy addresses all employees of SAXONIA group worldwide as well as all business partners and other partners of SAXONIA group. It comprises the understanding and main elements of human rights due diligence of SAXONIA group.

GUIDING PRINCIPLES

We take responsibility for our employees, suppliers and customers. This also applies to our locations, their environment and for communities in which we act. The protection of human rights reflects our understanding of business values and is therefore main part of this responsibility. We commit ourselves to preserve within our range of influence to support the protection of human rights and to guarantee international working standards.

We seek not to be involved directly or indirectly, or to cause or to complicit in the violation of human rights due to our business relationships or any other activity. We want to prevent and as far as possible turn into good any negative impacts on human rights. At our locations we respect human rights consequently and expect the same approach from our business partners.

SAXONIA complies with the principles of the United Nations for Economy and Human Rights according to UN Guiding Principles on Business and Human Rights. We consider the responsibility for human rights as a mutual responsibility of all concerned parties in the value chain. The protection of human rights is an obligation as for states as for economic parties in doing business. Considering this, states and companies must provide a remedy.

International standards and reference organisations

The basic understanding of SAXONIA Group's commitment to respect human rights is based on the following international frameworks and standards:

- the United Nations Global Compact,
- the United Nations Universal Declaration of Human Rights,
- the European Convention on Human Rights
- the International Labour Organisation of the United Nations (Declaration on Fundamental Principles and Rights at Work),
- the Rio Declaration on Environment and Development (as an outcome of the 1992 United Nations Conference on Environment and Development),
- the United Nations Convention against Corruption,
- the United Nations Convention on the Rights of the Child,
- the UN Convention on the Rights of Women,
- the United Nations Guiding Principles on Business and Human Rights and their national implementation,
- the German Federal Government's National Action Plan on Business and Human Rights (NAP),
- the Due Diligence Guidelines of the OECD,
- the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act, of the EU Regulation 2017/821 ("Conflict Minerals")
- the London Bullion Market Association (LBMA) Responsible Gold Guidance & LBMA Responsible Silver Guidance.

Child labor and young workers

We do not tolerate any form of child labor and only employ people who have reached the statutory minimum age for employment in the country in which they are employed. In doing so, we observe ILO Conventions No. 138 on the minimum age for employment and No. 182 on the elimination of the worst forms of child labor. We are also committed to respecting and respecting the dignity and rights of children.

Wages and benefits

We enforce, in accordance with applicable ILO conventions, the right to fair working conditions, including fair wages and benefits that are at least as high as those required by national or regional authorities, legal standards or other labor agreements.

Working hours

We are committed to observing national legal provisions and applicable regulations regarding working hours, breaks and vacation entitlements.

Forced labor

We strictly reject any form of forced labor. This includes, among other things, human trafficking, torture, slavery or forced labor of any kind. We respect and observe the principle of freely chosen employment.

Ethical recruitment

All employment relationships are contracted in accordance with local laws and international labor standards in a fair and transparent manner and in language understandable to employees to explain their rights and obligations.

Freedom of association and collective bargaining

We respect the fundamental right of employees to freely form and join trade unions. To the extent permitted by law and in accordance with ILO Convention No. 98, our employees have the right to collective bargaining to resolve disputes regarding working conditions and the right to strike.

Non-discrimination and harassment

We speak out against any kind of discrimination, be it based on skin color, ethnic origin, gender, age, nationality, social origin, disability, sexual orientation, religious affiliation, ideology or political and trade union activity. The same applies to any form of harassment.

Women's rights

We adhere to the principle of equal pay for work of equal value, regardless of gender, for comparable requirements and tasks in accordance with the ILO conventions.

Diversity, equality and inclusion

Our company values diversity and develops an inclusive culture in which everyone is able to make their full contribution and achieve their full potential. We promote diversity at all levels of the workforce, including managerial levels.

Rights of minorities and indigenous peoples

We only support business practices that do ensure respect for the rights of local communities, minorities and indigenous peoples.

Land, forest and water rights as well as forced eviction

We do not support business practices that allow for forced evictions and deprivation of land, forests and waters when acquiring, developing or otherwise using land, forests and waters.

Use of private or public security forces

We only commission and deploy properly trained security guards, for example to secure the property.

INTEGRATION IN OUR BUSINESS PRACTICE

SAXONIA is aware of its responsibility to respect human rights, hence we commit ourselves to respect them during all our own business activities as in our supply as in our value chain and to take measures in case of violations. The management takes full responsibility. All SAXONIA employees are obliged to respect human rights during their day-to-day business and within the scope of business decisions, especially the management has a role model function. In business areas which are especially affected by human rights, employees act with a high sensitivity and attention to identify potential risks. To ensure this SAXONIA has established proper procedures and systems.

The Company Principles of SAXONIA are our basis for responsible actions, especially regarding human rights. Further relevant guidelines are Supply Chain Due Diligence Policy, Code of Conduct for Business Partners, Group Guideline Know Your Customer and General Terms and Conditions.

HUMAN RIGHTS IN THE SUPPLY CHAIN

Requirements

SAXONIA meets the requirements of the Act on Corporate Due Diligence Obligations in Supply Chains (*Lieferkettensorgfaltspflichtengesetz*) in all fields of business. The responsibility regarding the supply chain is important to us as our raw materials partially originate from countries with a higher risk of conflicts regarding human rights, the negligence of social and environmental standards or corruption. Therefore, we check potential impacts of our suppliers regarding economic aspects, the environment and the social environment in purchasing our raw materials worldwide.

Our expectations from our direct business partners are comprised in our Code of Conduct for Business Partners. This especially includes their commitment to respect human rights as well as to establish and follow proper due diligence procedures. We expect our business partners to communicate these basic principles and requirements to their own business partners and to encourage them to meet these standards accordingly.

If, in our estimation, a company does not fulfil this obligation, SAXONIA will support the business partner in improving as far as possible.

By means of our Business Partner Screening, we fulfil our due diligence obligation, whereby we check our business partners with respect to their integrity and in relation to social and ecological criteria. The focus of our screening is on the key areas of compliance, corruption, human rights violations and environment.

Risk management

SAXONIA complies with its obligations under the Act on Corporate Due Diligence Obligations in Supply Chains and establishes a risk management system to identify and analyze the potential risks of human rights violations in the supply chain. All suppliers and service providers of SAXONIA must comply with the Code of Conduct for Business Partners. This applies to both existing and future business partners.

Risk analyses are carried out regularly, annually and on event driven basis. The risk analysis is based on an assessment of the direct suppliers, particularly about their country of origin and the commodity group of the products supplied or the service provided. The results obtained

therewith are checked for plausibility. If the risk analysis reveals an increased human rights or environmental risk, affected suppliers are subject to a more in-depth examination by the groups Compliance department and, if necessary, appropriate remedial and preventive measures are taken.

REPORTING AND COMPLAINTS SYSTEM

SAXONIA is aware of the importance of transparent communication and wants to create an environment in which employees, business partners or other affected persons can report human rights violations by means of a complaints channel.

This internal reporting point for whistleblowing can be reached at:

whistleblowing@saxonia.de

+49 (0)351 484585190

SAXONIA Holding GmbH
Whistleblowing
Dr.-Külz-Ring 10
01067 Dresden
Germany

We ensure that all whistleblowers are treated confidentially and ensure that all protective measures to which the whistleblower is entitled are guaranteed in accordance with the Whistleblower Protection Act (HinSchG).

SAXONIA Human Rights Policy has been approved by the management of the group's parent company SAXONIA Holding GmbH.