

## Mastermelt Supply Chain Diligence Policy

Mastermelt Ltd participates in, cooperates with, and enhances worldwide efforts to ensure that precious metals come from legitimate, ethical sources and that they have not been associated with crime, armed conflict, or human rights abuse. It is our policy to do business only with legitimate, law-abiding customers and to deny our products and services to all others.

This policy, the program and due diligence procedures that implement it are founded upon our general standards of business conduct and our commitment to:

- Conduct our business in a culture of honesty and opposition to fraud and corruption;
- Maintain high moral, ethical and social standards in our business and activities;
- Maintain proper business relationships with all individuals, including government officials and employees

We will implement this policy through a comprehensive management system. This system will not only carry forward the general standards of business conduct set forth above, but will also direct our compliance with laws that address or bear upon our acquisition of precious metals for refining, not only in our internal business conduct, but in our outside commercial relationships and transactions. In that regard, we commit to the following:

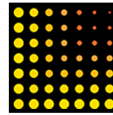
1. Neither tolerate nor profit from, contribute to, assist, or facilitate the commission of:

- torture, cruel, inhuman or degrading treatment;
- forced or compulsory labour;
- child labour;
- human rights violations and abuses;
- war crimes, violations of international humanitarian law, crimes against humanity or genocide.

Mastermelt Ltd - Reg in England No. 1915713 - Vat No. GB 417 7013 69  
Registered office: 30 City Road London EC1Y 2AB  
Mastermelt Ltd is part of the Mastermelt Group of Companies  
Incorporating: Presman (Bullion) Ltd, Mastermelt Refining Services Ltd, Mastermelt America LLC and ECO Mastermelt Pte Ltd  
In association with: Phoenix County Metals

We practice a Quality Assurance System:  
Quality Assurance System - BS EN ISO 9001:2008 Ref FS31974  
Environmental Management System - BS EN ISO 14001:2004 Ref EMS 504582  
Waste Carriers and Brokers License - Reg CB/LE5738ET issued by the Environment Agency





2. We will not deal with and will immediately discontinue engagement with suppliers where we identify a reasonable risk that they are committing (or are sourcing from or linked to any party committing) the abuses described above.

3. Mastermelt Ltd source precious metals exclusively from the secondary industrial market. These materials are either past their shelf life or have been used in a process or are production waste.

Our policy is not to receive, process or purchase mined outputs.

4. We affirm that the role of Mastermelt and its customers is to provide security to workers, facilities, equipment and property in accordance with the rule of law, including law that guarantees human rights. We will not provide direct or indirect support to public or private companies that commit abuses or that act illegally as described above.

6. We will not attempt to improperly influence others or offer, promise, give or demand bribes or kickbacks in any form and will resist their solicitation. We will not permit Company funds, assets or property to be used to benefit any individuals, including government officials, our customers, contractors and suppliers illegally or in ways that violate this policy.

7. We will support efforts and contribute to the effective elimination of money laundering where we identify a reasonable risk of money laundering resulting from or connected to the extraction, trade, handling, transport or export of precious metals.

We require our employees, agents, consultants and business partners to comply with this policy. We will enforce it with appropriate disciplinary measures, up to and including termination of employment or contracts.

