



Valcambi Green Gold

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1 What is Green Gold

Valcambi Green Gold is traceable and sustainable gold, mined and refined adhering not only to the OECD guidelines the LBMA (London Bullion Market Association) Responsible Gold Guidance, the World Gold Council "Conflict-Free Gold Standard" and the Dodd-Frank Act Rules but also to industrial specialists and NGO's set criteria, which are taking all the above mentioned rules as a basis and developing them further to make the gold final product superior to what the market currently offers.

Green Gold is an internationally protected label created by Valcambi for gold bars, gold grain, gold alloys and other precious metals products manufactured with Valcambi Green Gold.

The Green Gold Label, Valcambi ensures and certifies that:

- The gold has been mined with due respect for human rights, acts socially and ethically and has environmentally sensitive methods of extraction.
- Only primary gold which comes directly from the selected mine is used and is kept separate at all times, starting from the collection at mine throughout the entire process, which means it has been transported, refined and finally processed in special dedicated production lines and has NEVER come into contact with uncertified gold.
- The entire process is monitored and recorded at all times by an independent auditor.
- The Green Gold product is a long-term deliverable, has always the same origin and will be available even when there is a shortage of primary gold. Throughout the entire process, Valcambi Green Gold is manufactured in special dedicated production lines and production processes.

The entire process can be verified at any time and is monitored by an external independent auditor, who records every step of the process and issues an audit report. All semi- and finished products made of Valcambi Green Gold, Green Gold grain, alloys and ingots are always segregated from all other materials throughout the entire process and are labelled and/or marked with the Valcambi Green Gold brand.

2 ESG Focus

The sustainability criteria for the Valcambi Green Gold ensures the minimization of the impacts during the physical mining operations while providing a positive influence on the people working and living in the mining area and exceeding the minimum legal requirements.

The minimization of the impact during the mining operations includes environmental protection and resources preservation (water pollution, water scarcity, air pollution, soil pollution, mercury, cyanide and closure plan).

The positive influence on the people working and living in the mining areas includes human rights protection (forced labour, human trafficking, child labour, security forces violence's and financing of armed groups), worker rights (health and safety, fair payments, collective bargaining and health insurance), social impact on the local population (livelihood of local population, mining and contracting by locals, cultural rights, forced resettlements and resettlements compensations).

Conformity to the above principles can be demonstrated either by the Mining Company's standards and certifications (ISO 14001, ICMC, ICMM) - or equivalent legal requirements - and/or by the Valcambi standards and certifications (ISO 9001, ISO 14001, ISO 45001, ISO 17025, LBMA for Gold and Silver and LPPM for Platinum and Palladium, Responsible Jewellery Council for both Chain of Custody and Code of Practice).

ESRS	Topic	Impact Materiality	Financial Risk/Opportunity Materiality	Double Materiality	Short < 1 year	Medium 1 to 5 years	Long > 5 years	Upstream	Own operations	Downstream
ESRS E1	Climate change	●	●	●	●	●	●	●	●	●
ESRS E2	Pollution	●	○	●	●	○	○	●	●	○
ESRS E3	Water and marine resources	○	○	○	○	○	○	○	○	○
ESRS E4	Biodiversity and ecosystems	○	○	○	○	○	○	○	○	○
ESRS E5	Circular economy	●	○	●	●	●	●	●	●	○
ESRS S1	Own workforce	○	●	●	●	●	●	●	●	○
ESRS S2	Workers in the value chain	○	●	●	●	●	●	●	○	○
ESRS S3	Affected communities	●	○	●	○	●	●	●	●	○
ESRS S4	Consumers and end-users	○	○	○	○	○	○	○	○	○
ESRS G1	Business conduct	○	●	●	●	●	○	●	●	○

● Material topics ○ Non-material topics

Phases of the Value Chain where the IROs (Impact, Risk, Opportunity) are material: ● Upstream ● Own Operations ● Downstream

Time horizon where the IROs (Impact, Risk, Opportunity) occur: ● Short term ● Medium term ● Long term

3 Mines Sustainability Criteria

Mines that are to be considered as Valcambi's Green Gold doré suppliers also have to subscribe to the following additional requirements:

Sustainability criteria:

- Environmental and social impact assessment (including analysis of mine closure)
- Utilization of a recognized environmental management system (for acid mine drainage, water usage, cyanide handling, use of mercury and waste management)
- Apply policies and practices that uphold fundamental human rights and respect cultures, customs and values in dealing with employees
- Further implementation and certification of international standards

International guidelines and conventions:

- US National Environmental Policy Act (NEPA) and International Association for Impact Assessment (IAIA)
- International Standards Organization ISO 14001 standard
- International conventions negotiated through the International Labor Organization (ILO) and the United Nations (UN)

4 Valcambi's contribution to the UN Sustainable Development Goals

We have identified and integrated eight priority targets into our sustainability strategy.



Valcambi has been at the forefront of supporting and encouraging Artisanal and Small-Scale Miners (ASM) to improve their practices so that they can access global markets and improve their livelihoods.



Protecting and promoting the health and safety of our employees is our number one priority. Through training and our continuous improvement program, monitored by clear KPIs, we work towards a zero-incident rate target.

A large part of our support to ASM includes protecting the health and safety of the miners, and also of the community surrounding the mines. We do this through promoting the use of personal protection equipment and supporting miners in adopting a responsible approach to the way they use/handle chemicals and hazardous substances, including mercury.



Since 1 January 2022, Valcambi has purchased 100% of renewable energy from Swiss hydroelectric and solar.



We seek to create conditions that allow people to access quality jobs that stimulate the economy. The majority of our employees are Swiss, Italian, or local residents contributing to regional economic growth.

The work we do to support ASM allows the sector to be a positive contributor to local economies.



Our water saving project resulted in a 75.2% reduction in water consumption in 2023 vs 2016.



Over the past four years, we have increased the proportion of renewable energy-use, solar, and hydroelectric in our energy mix, and we have reduced energy consumption and CO2 emissions from our operations. We have initiated a project to reduce CO2 emissions generated through transportation that will bear fruit in 2023.



A large part of our ASM programme focuses on supporting miners in their adoption of responsible environmental practices. We joined the UN Global Mercury Partnership to fully support the ratification and effective implementation of the Minamata Convention on Mercury.



We know that we can achieve much more through collaboration and combined expertise. This is why we are part of many associations, such as the London Bullion Market Association (LBMA) and the Responsible Jewellery Council (RJC), and many partnerships, such as the European Partnership for Responsible Minerals (EPRM). It is also why we work with NGOs, such as Solidaridad and Alliance for Responsible Mining (ARM), and with governments, to advance the complex sustainability agenda.

