Heraeus

Precious Metals

Compliance Report – 2025-2026

Responsible Mineral Initiative

RMAP Gold Standard

Heraeus Precious Metals GmbH & Co. KG

Reporting Period:
02nd April 2025 – 31st March 2026

Standard:
Responsible Mineral Initiative
Responsible Minerals Assurance Process
Gold Refiner Standard
Version 7
February 2020

Contents

Refiner's details	
Refiner's name	Heraeus Precious Metals GmbH & Co. KG
Location	Heraeusstraße 12-14; 63450 Hanau, Germany
Smelter Number	CID000711
Audited precious metals	Gold (Au)
RMI/RMAP conformant letter 2025	www.heraeus-precious-metals.com/en/responsibility/compliance
Last reporting period	01st April 2024 – 01st April 2025
Current assessment period	02nd April 2025 – 31st March 2026
Current assessment date:	11th May 2026 – 13th May 2026
3rd party assessment provider	Arche Advisors
Date of Report	06th August 2026
Senior management responsible for this report	Julia Arbery Email: Julia.arbery@heraeus.com
Company website	https://www.heraeus-precious-metals.com/en/responsibility/compliance/ *The Refiner's Supply Chain Due Diligence Policy is publicly available on the company website at the above link*

Disclaimer

This Compliance Report has been prepared in accordance with the
Responsible Mineral Initiative
Responsible Minerals Assurance Process
Gold Refiner Standard
Version 7
February 2020
It covers only the gold supply chain due diligence of Heraeus Precious Metals GmbH & Co. KG (Hanau) for the period 02 April 2025 to 31 March 2026 and does not constitute a general corporate sustainability report.

Introduction

Heraeus Precious Metals (HPM), a key division of the Heraeus Group, is recognized as a global leader in the precious metals industry. Headquartered in Hanau, Germany, the Heraeus Group operates worldwide with expertise in precious metals, medical technology, sensors, and specialty materials. Within this structure, HPM focuses on refining, trading, and recycling of precious metals, including gold, silver, and platinum group metals (PGMs[1]).

Our commitment to responsible sourcing is embedded within Heraeus Precious Metals GmbH & Co. KG (HPMG) and aligned with internationally recognized standards[2], including:

- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas
- LBMA Responsible Gold and Silver Guidance
- LPPM Responsible Platinum and Palladium Guidance
- Responsible Jewellery Council (RJC) Code of Practices
- Responsible Minerals Initiative (RMI)
- Fairtrade Standard for Precious Metals

[1] PGMs include platinum, palladium, rhodium, ruthenium, iridium, and osmium
[2] Refers to the most recent versions of the respective international standards and framework documents

Heraeus Precious Metals operates multiple refining facilities worldwide. Table 1 provides an overview of our global footprint:

Table 1: Heraeus Precious Metals – Worldwide Refining Sites

Entity	Location
Heraeus Precious Metals GmbH & Co. KG	Hanau, Germany
Heraeus Limited	Fanling, Hong Kong
Heraeus Precious Metals North America	Santa Fe Springs, USA
Heraeus Precious Metals Technologie (China) Co., Ltd	Nanjing, China
Heraeus PGM SA (Pty) Ltd	Gqeberha, South Africa
Argor-Heraeus SA[3]	Mendrisio, Switzerland
Choksi Heraeus Private Ltd.[4]	Udaipur, India
Ravindra Heraeus Private Ltd.[4]	Udaipur, India

To illustrate the certifications held by each site and applicable precious metals, Table 2 provides an overview:

Table 2: Certifications by Site and Precious Metal

Site	LBMA		LPPM		RMI	RJC	Fairtrade
	Au	Ag	Pd	Pt	Au		
Heraeus Precious Metals GmbH & Co. KG		✓	✓	✓	✓		
Heraeus Limited	✓	✓	✓	✓		✓	
Heraeus Precious Metals North America			✓	✓			
Heraeus Precious Metals Technologie (China) Co., Ltd			✓	✓			
Heraeus PGM SA (Pty) Ltd			✓	✓			
Argor-Heraeus SA	✓	✓	✓	✓		✓	✓
Choksi Heraeus Private Ltd.		✓					
Ravindra Heraeus Private Ltd.			✓	✓			

The governance and management system is designed to ensure compliance with these standards and is supported by robust due diligence, traceability, and risk management processes. These measures apply to all precious metals processed, including gold, silver, platinum, palladium, rhodium, ruthenium, iridium and osmium.

Heraeus Precious Metals processes materials from different sources, such as:

- Material already certified as “Good Delivery”
- Recycled material, including returned material from industrial activities or old/scrap jewelry
- Primary mine material and by-products from primary mining

Highly industrialized mines are significant cooperation partners for Heraeus. Given the growing demand for precious metals and the environmental impact of primary mining, recycling has become

[3] Wholly owned affiliate of Heraeus Precious Metals
[4] 50:50 joint venture with Heraeus Precious Metals

increasingly important as an alternative source. Recycled material includes, among others, industrial returns, obsolete jewelry, and post-consumer precious metals such as spent catalysts and metal alloys.

Heraeus Precious Metals is committed to creating sustainable and transparent value for all partners along the entire value chain. National governments, international standards, and industry associations are working to ensure that the supply chain, from raw material extraction to final business partner, is responsible, sustainable, and compliant with legal and ethical requirements. Heraeus Precious Metals actively supports these efforts and continuously improves its processes in line with global best practices.

Heraeus Precious Metals commitments, including Environmental, Social, and Governance (ESG) aspects, are reflected in publicly available policies and documents published on our website. More information can be accessed at:

https://www.heraeus-precious-metals.com/en/responsibility/precious-to-us/

Scope of Report and Compliance Activities

This report specifically covers Heraeus Precious Metals GmbH & Co. KG, (HPMG) located in Hanau, Germany. The Hanau refinery is one of the largest and most advanced facilities within the Heraeus network and specializes in the refining and processing of gold, silver and platinum group metals.

The refinery serves a diverse customer base, primarily consisting of mining companies and industrial clients from various sectors. These relationships reflect the global reach and complexity of Heraeus Precious Metals’ supply chain.

In line with the RMI Gold Standard, the scope of this report includes the due diligence and compliance activities conducted for the refining activities within the scope of this report to ensure adherence to internationally recognized standards.

HPMG in Hanau primarily processes recycled materials. These include a broad range of secondary sources such as spent catalytic converters, old or defective jewelry, and other post-consumer and industrial recycled materials. Primary materials are received exclusively as side streams, such as those arising from copper refining, or other mining by-products generated during the extraction and processing of base or precious metals.

1 Step 1: Company Management Systems

Compliance Statement with Requirement:

Heraeus Precious Metals GmbH & Co. KG (HPMG) has fully complied with Step 1: Establish Strong Company Management Systems

1.1 Has the Refiner adopted a supply chain policy regarding due diligence for supply chains of gold?

Yes, Heraeus Precious Metals GmbH & Co. KG (HPMG) has adopted a supply chain policy regarding due diligence for supply chains of gold.

HPMG applies the Heraeus Supply Chain Due Diligence Policy (Version 10/2024). This policy governs the responsible sourcing of all materials and services procured across the Heraeus Group. It explicitly applies to all Heraeus legal entities and companies, including HPMG. At the Hanau refinery, this includes the responsible sourcing of gold, silver, and platinum group metals. The company structure and global footprint are outlined in the introduction section of this report.

The Supply Chain Due Diligence Policy is aligned with the RMI Gold Standard, the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, and other internationally recognized standards. It addresses all OECD Annex II risks, including:

- Human rights violations and child labor
- Money laundering and financing of terrorism
- Corruption and bribery
- Environmental protection and health & safety
- Fraudulent misrepresentation of origin

The Supply Chain Due Diligence Policy was approved by the Board of Managing Directors of Heraeus Holding GmbH and last updated in October 2024. While reviews have historically been conducted as needed, Heraeus will perform and document an annual policy review starting in 2026 to ensure continuous improvement.

Heraeus integrates environmental, social and governance (ESG) considerations into its overall due diligence approach as outlined in the Supply Chain Due Diligence Policy. The Policy defines the company's sustainability expectations and responsible sourcing commitments.

The Supply Chain Due Diligence Policy is publicly available on the Heraeus website and communicated internally via the Heraeus intranet platform Heraeus Touch.

The direct link to the Supply Chain Due Diligence Policy (Version 10/2024) can be accessed here:

https://www.heraeus-group.com/dam/jcr:526bc9fb-0853-4257-a53d-15c09bef4dc0/2410-supply-chain-due-diligence-policy-en.pdf

Integration into Document Management System:

The Supply Chain Due Diligence Policy is embedded within the Heraeus document management system. This system ensures alignment between group level policies, business segment guidelines, and operational Standard Operating Procedures (SOPs). The HPM Responsible PM Sourcing Guideline functions as the segment specific policy for responsible sourcing and due diligence in precious metals and operationalizes the requirements of the RMI Gold Standard for all precious metal activities at HPM. The structure is illustrated in Figure 1 below.

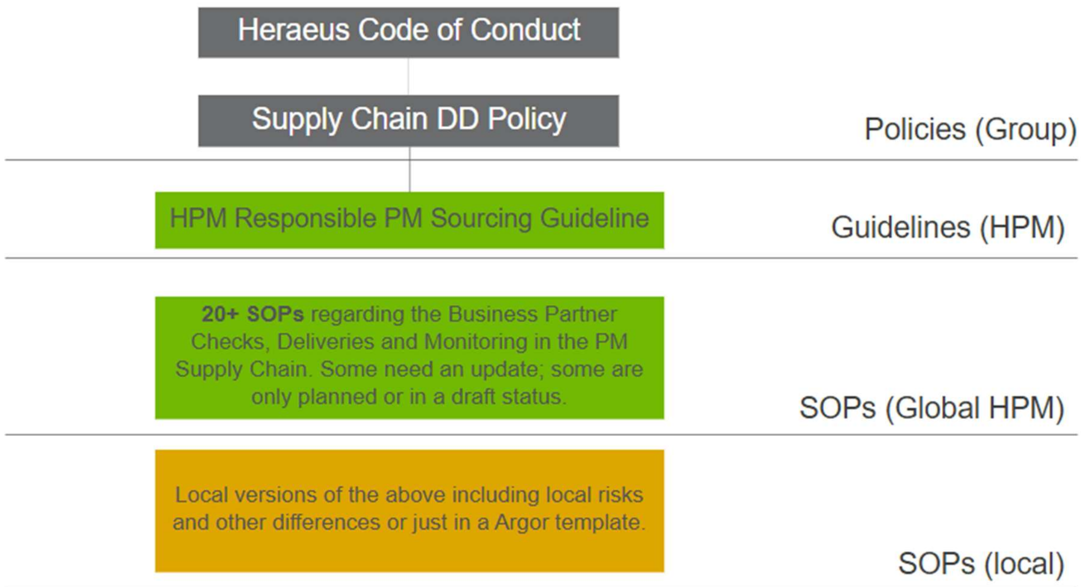

Figure 1: Heraeus Document Hierarchy for Responsible Sourcing.

1.2 Has the Refiner set up an internal management structure to support supply chain due diligence?

Yes, Heraeus Precious Metals GmbH & Co. KG (HPMG) has implemented an internal management structure to support supply chain due diligence within its global Compliance Management System (CMS). The CMS is integrated into Heraeus's governance framework and ensures effective oversight and implementation of responsible sourcing requirements.

Responsibility for supply chain due diligence lies with the Chief Executive Officer (CEO) of Heraeus Precious Metals GmbH & Co. KG, who is the highest authority within Heraeus Precious Metals and a member of the Heraeus Holding Board. The CEO participates in annual compliance training to maintain sufficient skills and knowledge for oversight.

The appointed Compliance Officer for HPMG also serves as Global Head of Precious Metals Compliance Experts (PMCE) and acts as the official Anti-Money Laundering Officer for HPMG. The Compliance Function is supported by adequately qualified and experienced personnel from the Responsible Sourcing Team and centrally manages precious metals compliance topics for the entire Heraeus Precious Metals organization worldwide from Hanau.

Supply chain due diligence topics are reviewed and reported to HPM leadership through the quarterly HPM Sourcing Committee. The Committee functions as the primary leadership forum for responsible sourcing and fulfils the RMI Gold Standard requirement to report to leadership on high-risk supply chains, counterparty reviews, risk mitigation strategies, and progress on improvement actions.

The HPM Sourcing Committee meeting is being held quarterly, attended by the CEO, CFO, Business Line Heads, and other relevant stakeholders. The sessions are chaired by the Head of PMCE. The Committee reviews all management relevant responsible sourcing topics, including Know Your Business Partner (KYBP) assessments, accepted non conformities, unusual customer behavior, approvals of high risk customers, process maturity updates, and unusual business models. The Committee meets for sixty minutes each quarter and additional ad hoc meetings may be held when required. Since its introduction in the third quarter of 2025, the start of the HPM Sourcing Committee includes a brief training on precious metal supply chain due diligence before proceeding to the agenda covering current topics and management decisions.

No (0-Zero) material violations of internal due diligence processes were identified during the reporting period. Escalation procedures are in place should violations occur.

HPMG allocates sufficient resources and skilled personnel to monitor and implement due diligence processes. Training is provided through two programs:

- Annual Compliance Training for all HPM employees worldwide, covering general compliance topics such as anti-corruption, anti-bribery, and anti-money laundering. In 2025, 302 employees (97 % of assigned staff) at HPMG completed this training.
- Precious Metals Compliance Training, focused on supply chain due diligence topics such as KYBP checks, risk assessment, and conflict minerals. This training is provided to employees whose roles require it, with 113 participants (97 % of assigned staff) trained at HPMG in 2025.

Cash payments are strictly prohibited with no exception; all transactions are processed through official banking channels. All transactions are recorded in SAP and retained for six years in the active system before being archived, ensuring compliance with the 10-year retention requirement applicable to HPMG. Due diligence documentation is stored in the dedicated KYBP tool and on secure SharePoint folders. All due diligence documentation is securely retained and accessible in the KYBP system and achived records

1.3 Has the Refiner established a traceability system over gold supply chains, including chain of custody mapping and identification of supply chain actors?

Yes, Heraeus Precious Metals GmbH & Co. KG (HPMG) has implemented a strong internal system of due diligence, controls, and transparency over the gold supply chain, including traceability and identification of all supply chain actors. This system ensures full compliance with RMI Gold Standard requirements.

Business partners are subject to a KYBP process prior to onboarding. As part of this process, partners complete a Recycling Material Questionnaire, which identifies their business model and clarifies whether they are a mining entity or another type of supplier. The questionnaire also specifies the origin and form of the material supplied. In certain cases, KYBP documentation may be completed outside the system, for example through written approval or email correspondence. These cases remain exceptions and are managed on a case-by-case basis supplied.

Gold received at HPMG typically falls into one of the following categories:

- **Secondary (recycled) material:** Secondary material at HPMG comprises a wide range of post-consumer and industrial sources. This includes spent catalysts, which predominantly originate from chemical production process plants, oil refining operations, and other industrial applications that rely on precious-metal-based catalysis. In addition, recycled inputs include electronic scrap and various industrial residues containing recoverable precious metals, as well as obsolete, damaged, or defective jewelry. Further secondary precious-metal-bearing materials may be recovered from diverse manufacturing environments or end-of-life product streams.

- **LBMA Good Delivery certified material:** Material received from LBMA Good Delivery refiners under established industry assurance frameworks, including defective or damaged bars returned for remelting (though less common in recycling operations).

If material is identified as mining origin, enhanced due diligence procedures are applied in line with RMI Gold Standard.

HPMG has established a robust traceability system for all incoming precious metal-bearing material. For each lot received, the following information is recorded in SAP:

- Type of material received
- Weight and assay results
- Unique batch number linking input and output orders
- Date of arrival and date of assay finalization

Supporting transactional documents, depending on the respective business model, such as airwaybills, invoices, packing lists, and export forms are archived in SAP.

Each incoming material lot is assigned a unique batch number, ensuring complete chain of custody mapping from material receipt to final output. All transactions are accurately registered in SAP, allowing full traceability at any time. Specific controls are carried out before processing the material as outlined in internal guidelines. These controls are embedded in prescribed work instructions, which define the handling of raw and starting materials and ensure that all required checks are performed prior to processing. Any form of non-conformity is unacceptable and must be reported immediately for clarification.

Disclosure for Reporting Period:

No (0-Zero) incidents relating to counterparties' identification, origin, or traceability occurred during the reporting period. In case of any future non-conformity or unclear information during initial or ongoing checks, HPMG will either reject the business partner or initiate extraordinary re-assessment and escalation to the Compliance Officer.

1.4 Has the Refiner strengthened company engagement with gold supplying counterparties, and, where possible, assisted gold supplying counterparties in building due diligence capabilities?

Yes, Heraeus Precious Metals GmbH & Co. KG (HPMG) has strengthened its engagement with precious metals business partners (BP) by clearly communicating due diligence expectations and requirements. All BPs must accept the Heraeus Code of Conduct for Precious Metal Suppliers or submit their own Code of Conduct for review. The review of an alternative Code of Conduct is carried out as part of the KYBP check by the Responsible Sourcing Manager to ensure alignment with OECD guidelines and RMI Gold Standard requirements. In rare cases where questions or uncertainties arise regarding requirements, HPMG clarifies these through email or virtual meetings to ensure full understanding.

Communication of expectations is primarily conducted through the KYBP process in the Responsible Sourcing Portal, where BPs register and complete mandatory questionnaires. These questionnaires, together with the Code of Conduct acceptance, form the basis for onboarding and ongoing compliance monitoring. The expectations communicated include compliance with applicable laws, prevention of money laundering and terrorist financing, prohibition of corruption and bribery, respect for human rights, prohibition of child labor, occupational health and safety, environmental protection, and assurance that precious metals are not sourced from conflict-affected or high-risk areas. BPs are also required to provide certificates of origin upon request and inform HPMG immediately if material from questionable sources is offered.

1.5 Has the Refiner established a company-wide confidential grievance mechanism?

Yes, Heraeus Precious Metals GmbH & Co. KG (HPMG) has established a company-wide confidential grievance mechanism called Heraeus SpeakUp, which enables internal and external stakeholders to report concerns related to responsible sourcing, compliance, human rights, and environmental obligations. The mechanism is designed to ensure accessibility, confidentiality, and protection against retaliation.

The grievance mechanism is accessible to employees, former employees, business partners, suppliers, and any parties affected by Heraeus' activities. Reports can be submitted through multiple channels, including a secure web portal, mobile app, telephone hotline, e-mail, postal mail, and personal meetings. Anonymous reporting is possible, and all submissions are handled confidentially by the Heraeus Compliance Officer (HCO) and, where necessary, the Group Audit Head, acting independently. The grievance mechanism is accessible in more than 50 languages through the multilingual SpeakUp system, ensuring global usability.

Grievances are recorded in the Heraeus SpeakUp system and processed according to defined procedures. The reporting process includes acknowledgment of receipt within seven days, preliminary review and investigation by the responsible Compliance Officer, and escalation to senior management if significant impact or high-level personnel are involved. Feedback on actions taken and planned measures is provided to the whistleblower within three months. Resolutions and corrective actions are communicated to relevant stakeholders where appropriate, while maintaining confidentiality. All case documentation is retained for at least three years in compliance with legal requirements. The identity of the whistleblower is protected throughout the process, and retaliation against whistleblowers is strictly prohibited.

Further details on the grievance mechanism are available at:

https://www.heraeus.com/sustainability/compliance/

Disclosure for Reporting Period:

No (0-Zero) grievances related to responsible sourcing, human rights, environmental issues, or compliance were reported during the period related to HPMG gold business partners. Preventive measures include regular compliance training management oversight, and quarterly sourcing committee meetings to ensure awareness and risk mitigation. Any future grievances will be addressed promptly and confidentially, with corrective and preventive actions implemented as required. The Refiner maintains a defined process to close out any remaining grievances transparently.

2 Step 2: Risk Identification and Assessment

Compliance Statement with Requirement:

Heraeus Precious Metals GmbH & Co. KG (HPMG) has fully complied with Step 2: Identify and assess risks in the supply chain.

2.1 Does the Refiner have a due diligence process to identify risks in the supply chain?

Yes, Heraeus Precious Metals GmbH & Co. KG (HPMG) has implemented a comprehensive due diligence process to identify and assess risks in the gold supply chain, aligned with the RMI Gold Standard Guidance and the OECD Due Diligence Framework. This process is embedded in our KYBP program and is mandatory prior to entering any business relationship.

Risk identification and assessment follow the methodology of the RMI Gold Standard and the Due Diligence Requirements. These requirements are embedded into the KYBP process, which is supported by an automated tool. Customer Service initiates the process by creating a business partner profile, which triggers the issuance of the relevant questionnaires to the business partner. These questionnaires include, depending on the business model, the LBMA based Recycling Material Questionnaire, the Beneficial Owner Questionnaire, and other forms required to assess governance practices, material type, country of origin, and other relevant risk indicators. Business partners complete the questionnaires via the Responsible Sourcing Portal, after which they are reviewed by the Responsible Sourcing Team. Additional checks, including sanctions screening, Politically Exposed Persons (PEP) screening, and adverse media searches, are conducted using commercial and open-source tools. Based on the collected information, the KYBP Tool automatically assigns a preliminary risk rating and triggers re-assessments as required. The preliminary risk rating assigned by the KYBP Tool may be manually adjusted in justified cases. Such adjustments reflect expert judgment of the Responsible Sourcing Team and are being logged in the system, for example when risk-mitigating factors support a different review frequency. The detailed procedure for such adjustments will be further formalized in 2026. All KYBP documentation and supporting evidence are retained for at least ten years in compliance with legal requirements. Records are stored systematically in the KYBP Tool and archived in SharePoint. The process is subject to continuous improvement and periodic review. In 2025, HPM implemented a new KYBP Tool with enhanced functionality, including digital questionnaires and automated risk scoring, significantly improving screening efficiency and transparency.

Risk profiles are classified as low, medium, or high according to predefined criteria. As a general principle, review intervals follow a risk-based cycle: low-risk partners are reviewed every three years, medium-risk every two years, and high-risk annually. However, review frequencies may deviate from these standard intervals when specific risk-mitigating factors allow for a differentiated assessment. This may apply, for example, where material is inherently low-risk, such as spent catalysts sourced directly from established industrial operations, while in other cases a high-risk classification may be influenced by factors such as the type of material or the country of origin. In such low-risk situations, extended review intervals may be applied, provided that the rationale is documented and the overall risk is considered sufficiently low. Enhanced Due Diligence (EDD) is triggered by specific factors such as the form of material (e.g., mined material or pre-melted material), business model (e.g., mine, intermediate refiner), high-risk country exposure (including CAHRAs[5] and other indices), or significant adverse media findings.

[5] Conflict-Affected and High-Risk Areas, as defined by the OECD Due Diligence Guidance

The Responsible Sourcing Team in Hanau consists of two full-time employees supporting the Head of PMCE/Compliance Officer. The team has expertise in AML/CFT (Anti-Money Laundering/ Combating the Financing of Terrorism) requirements and OECD Annex II risks. All decisions and approvals are documented within the KYBP Tool. High-risk cases require approval under the four-eyes principle (4EP). In situations where the Responsible Sourcing Team identifies the need for additional senior-level review – based on the nature or complexity of a case – matters may be escalated to the Head of PMCE/Compliance Officer and, where appropriate, further discussed with senior management or the Sourcing Committee. The governance structure and roles are detailed in Section 1.2 of this report.

On-site assessments are part of our risk-based approach and are primarily linked to EDD for high-risk business partners. They are conducted for mining companies, smelters, intermediate refiners, melters, and (spent) auto-catalyst suppliers when required by standards or internal risk triggers. The frequency is not fixed but depends on risk classification, country exposure, and certification status. For example, CAHRA-related mining sites require more frequent checks and may involve third-party auditors to ensure compliance with the six-eyes principle over a ten-year period. In addition to scheduled assessments, ad-hoc visits are performed whenever incident reports or significant changes in risk profile occur. Certified schemes and sustainability reports may be considered as part of the process, provided they meet OECD requirements. Detailed EDD procedures, including on-site methodology, are described in Section 2.3.

2.2 How does the Refiner classify identified risks in light of the standards of its due diligence system?

Yes, Heraeus Precious Metals GmbH & Co. KG (HPMG) classifies identified risks based on a risk-based approach aligned with the RMI Gold Standard Guidance, OECD Due Diligence Framework, and applicable legal requirements. The classification process uses predefined criteria and thresholds embedded in our KYBP system to ensure consistency and transparency.

Risk assessment considers multiple factors, including the form and country of origin of the precious metal, the location and business model of business partners, and their responses to the Risk Questionnaire. Additional indicators include Politically Exposed Persons (PEP), ultimate beneficial ownership, sanctions lists, complex corporate structures, and adverse media findings. Country risk is determined using the internal high-risk country list, which incorporate CAHRAs and other recognized indices such as the Heidelberg Barometer, Financial Action Task Force on Money Laundering (FATF) lists, SECO[6] and international sanctions lists, EU CAHRA list, and Dodd-Frank Section 1502.

The KYBP Tool assigns a risk rating of low, medium, or high using the predefined criteria, which include risk levels set by the Responsible Sourcing Team for business models and forms of material, as well as indicators derived from the Risk Questionnaire and the factors described above. Certain responses in the Risk Questionnaire, such as the absence of a company website or the use of a free email provider, may contribute to a medium-risk assessment. A business partner is classified as low-risk if none of the predefined medium- or high-risk criteria apply. If any single criterion is rated high-risk, the overall classification for the business partner is high-risk. Zero-tolerance risks, such as confirmed sanctions breaches, severe human rights violations, or evidence of money laundering or terrorist financing, would lead to non-approval of a new business relationship or to discontinuation of an existing one, if such a case occurred. The non-approval would require a decision by the Head of PMCE or deliberation in the Sourcing Committee. High-risk classifications may prompt EDD, as outlined in Section 2.3, depending on the overall risk profile of the business partner and the characteristics of the material. Escalation decisions follow a risk-based approach and are made on

[6] SECO refers to the State Secretariat for Economic Affairs, the Swiss federal authority responsible for economic policy and the administration and enforcement of international sanctions.

a case-by-case basis. Supporting sources used in the KYBP risk assessment include commercial platforms such as Orbis, Factiva, and RepRisk.

Risk Criteria resulting in a high-risk rating include:

- Country Risk: If the customer location or origin country of the material is listed on the internal high-risk country list, as described above.
- Business Model: Assessed using KYBP categories (e.g., mine, intermediate refiner).
- Form of Material: Certain material types, such as mined or pre-melted material, are considered high risk.
- Internal Risk Questionnaire: Responses contribute to the overall evaluation.

Disclosure for Reporting Period:

During the reporting period, HPMG had one business partner (5% of all business partners assessed during the KYBP process) classified as high-risk due to its mining business model. The partner operated a PGM mine in a non-CAHRA country and supplied gold only as a by-product of its primary PGM production. HPMG did not source from any gold mines during the reporting period. Consequently, no gold-mining suppliers were classified as high-risk. No (0-zero) zero-tolerance suppliers were identified during the reporting period.

2.3 Has the Refiner undertaken Enhanced Due Diligence (EDD) measures for identified high-risk supply chains?

Heraeus Precious Metals GmbH & Co. KG (HPMG) has established an Enhanced Due Diligence (EDD) approach for high-risk supply chains in line with the RMI Gold Standard Guidance and OECD Due Diligence Framework.

During the reporting period, one EDD assessment was performed in relation to a high-risk business partner operating a PGM mining operation. Although the supplied gold was only a by-product of the partner’s primary PGM production, the mining origin of the material triggered EDD measures. Elements of the LPPM Responsible Platinum and Palladium Guidance were applied as supplementary methodological references.

The following description outlines HPMG’s general EDD approach, which applies whenever high-risk supply chains are identified.

EDD is triggered for high-risk business partners where the elevated risk arises from mined material or from situations in which the traceability of the material back to the applicable starting material is not sufficiently clear. In practice, the material characteristics are typically the decisive factor for initiating EDD.

EDD procedures may include a comprehensive review of the high-risk supply chain, focusing on identification of relevant participants up to the starting material and an assessment of supply chain risks in line with RMI Gold Standard Guidance expectations. For recycled material, EDD may include a review of the due-diligence processes of intermediate refiners; however, no (0-Zero) such EDD was conducted during the reporting period.

The key EDD measure is the on-site assessment. These visits follow LBMA templates and Heraeus-specific requirements and include a production site tour and office-based reviews (e.g., interviews, policy checks, and verification of due diligence processes). The LBMA mine assessment questionnaire serves as the main guidance for documentation and agenda setting for mine on-site assessments. These assessments are conducted by the Compliance Officer or Responsible Sourcing Managers. New assessors accompany experienced colleagues during their first on-site visit to ensure proper familiarization with the assessment process. External consultants may be engaged where capacity, travel restrictions, or local expertise require it. HPM maintains a pool of pre-approved external providers capable of performing OECD-aligned assessments, with local representation and language skills.

The timing and frequency of on-site visits follow LBMA standards: for mining suppliers, the first visit should be conducted within six months of onboarding, followed by reassessments according to the Mine Assessment Standard (typically every three years, with a six-eyes principle applied over a ten-year cycle). HPMG applies these timelines in practice; however, they have not yet been formally documented in the internal procedure. If an on-site visit cannot be conducted internally, HPMG first engages an external provider. If neither option is feasible, the case is escalated to the Sourcing Committee for decision-making and documentation. No deviations from the on-site visit standard required escalation to the Sourcing Committee during the reporting period. As of the date of reporting, no transparency notes or compliance roadmaps related to on-site visit deviations were issued or submitted to the Sourcing Committee.

For high-risk recycled material from, e.g., smelters or intermediate refiners, HPMG may request independent assurance reports or credible third-party certifications that are applicable to the specific material and sector. No (Zero-0) recycled smelter or intermediate refiner EDD was applicable to HPMG's gold operations during the reporting period.

Disclosure for Reporting Period:

During the reporting period, HPMG conducted one EDD measure. This consisted of an on-site visit to a high-risk business partner, classified as high-risk based on its business model as a PGM mining operation. The assessment was performed by HPMG internal Responsible Sourcing personnel and applied elements of the RMI & LBMA & LPPM Responsible Guidances as a methodological reference. The on-site visit focused on verifying origin, governance practices, material characteristics, and ownership structure. No (0-Zero) issues or red flags were identified, and no (0-Zero) mitigation measures were required.

HPMG does not source primary material from gold mines; primary gold is received only as a by- or side-stream product.

3 Step 3: Risk Management

Compliance Statement with Requirement:

Heraeus Precious Metals GmbH & Co. KG (HPMG) has fully complied with Step 3: Design and Implement a Management Strategy to Respond to Identified Risks

3.1 Does the Refiner have a process to respond to the identified risks by either (i) mitigating the risk while continuing to trade, (ii) mitigating the risk while suspending trade or (iii) disengagement from the risk?

Yes, Heraeus Precious Metals GmbH & Co. KG (HPMG) has implemented a robust risk-management strategy in accordance with Step 3 of the RMI Gold Standard Guidance. HPMG's escalation process is designed to determine whether identified risks require formal Step-3 mitigation measures, namely:

i. continued trade under corrective actions,
ii. temporary suspension of trade, or
iii. disengagement from a counterparty.

HPMG's Step-3 process is triggered only when risks identified under Step-2 due-diligence activities cannot be sufficiently mitigated through standard follow-up actions or where significant, persistent or structural risks remain unresolved.

In the reporting period, no issues were identified during routine risk assessment activities. Consequently, no cases approached the threshold for Step 3 escalation, and no actions related to conditional continued trade, trade suspension or disengagement were required.

Disclosure for Reporting Period:

During the reporting period, HPMG recorded:

- 0 (zero) cases of risk mitigation while continuing trade
- 0 (zero) cases of risk mitigation while suspending trade
- 0 (zero) cases of disengagement from a counterparty

No corrective action plans linked to conditional continued trade were issued, and no suppliers were subject to temporary suspension or disengagement. No issues were identified in the reporting period, and therefore no cases met the criteria for Step 3 under the RMI framework.

No (0-Zero) cases of cooperation with authorities were required in relation to the gold supply chain due diligence in the reporting period. HPMG notes that Heraeus has publicly communicated an investigation concerning irregularities identified in its internal precious-metals recycling operations. As stated in the official Heraeus communication:

"Following internal indications of possible deviations in the recycling process at the Heraeus Precious Metals operating company, Heraeus initiated a comprehensive and objective investigation by an external law firm. […] We have informed the relevant authorities on our own initiative, are cooperating fully with them, and are supporting a comprehensive investigation of the matter."

Source: https://www.heraeus-precious-metals.com/en/responsibility/compliance/compliance-statement/

Although HPMG receives both recycled and primary gold-bearing materials, the investigation concerned internal operational processes within Heraeus and did not involve suppliers, material origin, chain-of-custody, due diligence assessments, or sourcing practices for either recycled or primary material streams covered by this report.

4 Step 4: Independent Third-Party Assurance

Compliance Statement with Requirement:

Heraeus Precious Metals GmbH & Co. KG (HPMG) has fully complied with Step 4: Obtain Independent Third-Party Assurance on Supply Chain Due Diligence Practices

Comments and Demonstration of Compliance:

Heraeus Precious Metals GmbH & Co. KG (HPMG) has arranged for an independent third-party assurance of its supply chain due diligence, in full compliance with RMI Gold Standard requirements.

Independent Third-Party Assurance Methodology and Conclusions

The independent third-party assurance assessment was conducted by an RMI-approved audit firm Arche Advisors during the period from 11 May 2026 to 13 May 2026. The assessment was performed in accordance with the Responsible Minerals Assurance Process (RMAP) Gold Refiner Standard Version 7 (February 2020).

The audit methodology included:

- Review of management systems and responsible sourcing procedures
- Verification of supply chain due diligence documentation
- Sampling of Know Your Business Partner (KYBP) files and risk assessments
- Review of Enhanced Due Diligence (EDD) activities, where applicable
- Interviews with responsible personnel from Compliance, Responsible Sourcing, and Operations
- Verification of traceability and transaction records
- Evaluation of grievance mechanisms and risk management processes

The audit covered the reporting period from 02 April 2025 to 31 March 2026 and assessed the effectiveness of the refinery’s implementation of the OECD Due Diligence Guidance and the RMAP Gold Refiner Standard requirements.

Audit Conclusion

The independent auditor concluded that Heraeus Precious Metals GmbH & Co. KG has established and implemented management systems and due diligence processes that are generally conformant with the requirements of the Responsible Minerals Assurance Process Gold Refiner Standard Version 7.

Areas identified for continual improvement include aspects of material input-output reconciliation, supporting documentation, and the further formalization of certain process controls related to inventory reconciliation and discrepancy investigations. HPMG is implementing measures to further strengthen process consistency, traceability, and documentation. These observations did not constitute non-conformances and did not affect the refinery's overall conformant assessment result.

Disclosure of Non-Conformances:

During the assessment period, no (zero) non-conformances were identified for the HPMG, There were no outstanding non-conformances from previous audit cycle.

5 Step 5: Report on Supply Chain Due Diligence

Compliance Statement with Requirement:

Heraeus Precious Metals GmbH & Co. KG (HPMG) has fully complied with Step 5: Report on Supply Chain Due Diligence.

Comments and Demonstration of Compliance:

This Compliance Report has been prepared in accordance with the RMAP Gold Refiner Standard Version 7 and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. It summarizes the due diligence activities conducted by HPMG during the reporting period from 02 April 2025 to 31 March 2026.

Public Availability of Assurance Report:

The independent third-party assurance report will be published on the Heraeus website upon completion and can be accessed at:

https://www.heraeus-precious-metals.com/en/responsibility/compliance/

Reporting Period Summary:

- No zero-tolerance risks identified
- No responsible sourcing grievances reported
- One high-risk business partner subject to EDD
- No risk mitigation, suspension, or disengagement cases
- Independent third-party assurance conducted by Arche Advisors

HPMG remains committed to continuous improvement and transparency in its responsible sourcing practices.

6 Management Conclusion

Based on the activities and controls described in this Compliance Report, Heraeus Precious Metals GmbH & Co. KG confirms effective implementation of Responsible Mineral Initiative Responsible Minerals Assurance Process Gold Refiner Standard Version 7 February 2020 requirements for 02nd April 2025 – 31st March 2026. The Refiner is in full compliance. Heraeus remains committed to continuous improvement and will monitor any corrective actions identified on a regular basis to ensure ongoing conformance and best practice alignment.

7 Additional Notes and Sign-Off

If users of this Compliance Report wish to provide any feedback to Heraeus regarding its content, they may contact the Compliance Officer:

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