LBMA

The London Good Delivery List of Acceptable Refiners

Responsible Silver Certificate

We hereby certify that

Argor-Heraeus SA

of

Mendrisio

complies with the LBMA Responsible Silver Guidance

An independent third-party assurance of the company's supply chain due diligence was approved by the LBMA on

22 July 2025 *for the period* 1 January to 31 December 2024

Vikas Chamaria

Chairman, Physical Committee

Peter Crowell

Chief Executive

London Bullion Market Association

www.lbma.org.uk