



LBMA

The London Good Delivery List of Acceptable Refiners

# RESPONSIBLE GOLD CERTIFICATE

We hereby certify that

*Valcambi S.A.*

of

*Balerna*

*complies with the LBMA Responsible Gold Guidance.*

*An independent third-party audit of the company's supply chain due diligence was completed on*

*30<sup>th</sup> March 2016* for the period *1<sup>st</sup> Jan - 31<sup>st</sup> Dec 2015*

Chairman, Physical Committee

Chief Executive

London Bullion Market Association