



LBMA

The London Good Delivery List of Acceptable Refiners

# RESPONSIBLE SILVER CERTIFICATE

We hereby certify that

*Valcambi S.A.*

of

*Balerna*

complies with the LBMA Responsible Silver Guidance.

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

*27 June 2023* for the period *1 January 2022 to 31 December 2022*

Chairman, Physical Committee

Chief Executive