valcambi
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Grievances and Whistleblowing Policy

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1. Principles

Valcambi is committed to conducting business in accordance with the law and the highest ethical standards. In line with our Values and Code of Conduct, the implementation of this policy supports the following principles:

- We ensure that grievances and complaints will be addressed in a timely, transparent, accessible and equitable manner.
- We ensure fair and objective investigation of founded grievances and complaints, based on facts or reliable evidence.
- The grievances and whistleblowing policy is rights-compatible and forms part of engagement and ongoing dialogue with our internal and external stakeholders in the spirit of continuous improvement.
- We will make every effort to ensure that the whistle-blower and all interested parties will be protected against any reprisal, discrimination, or other adverse employment consequences - excluding compliance to law and disciplinary rules.
- All interested parties are encouraged to voice concerns to Valcambi regarding misconduct, wrongdoing, or any identified risk within the precious metals supply chain at the earliest opportunity with a view to them being fully investigated by the appropriate authority.

2. Objective

The purpose of this Policy is to provide a transparent framework for the process of receiving, investigating and responding to grievances in order to promote mutual confidence and trust with all interested parties (affected persons or whistle-blowers).

3. Internal normative references

The following documents incorporated by reference into and form part of the grievances and whistleblowing policy:

- Code of Conduct
- Precious Metals Supply Chain Policy
- Modern Slavery Statement
- Anti-bribery and Corruption Policy
- Entertainment and Gifts Policy
- AML Due Diligence Procedure
- Compliance Manual
- Quality Environmental Health and Safety and Sustainability Policy

4. Definitions

Interested parties: affected persons and/or whistle-blowers.

Affected person: an affected person consists of any individual, group of individuals or community.

Complaints: relatively minor concerns, negative comments or expressions of discontent raised with regard to the company or the activities and impacts of its contractors.

Grievances: formal and serious concerns and allegations brought forward by any interested party, who alleges damage, impact or dissatisfaction as a result of the company's activities and impacts. The grievance entails the expectation of a response or a corrective action.

Grievances and whistleblowing mechanisms: the interrelated processes that support implementation of this policy, such as receiving, investigating, and responding to a grievance or complaint.

Whistle-blower: any collaborator, contractor, client, supplier, and/or third-party, that raises complaints and/or grievances related to the company or its contractor's activities and impacts[1].

[1] The definition follows the OECD Due Diligence Guidance – Supplement on Gold. Whistle-blowers refers to individuals, interested parties that are not necessarily affected persons. In Whistleblowing procedures, the definition usually refers only to internal stakeholders. In Whistleblowing and Grievances Policy, the definition includes third parties

5. Scope

a) This Policy applies to collective and individual complaints and grievances. Any complaint or grievance raised by any interested party can be considered, including both external and internal allegations.

b) This Policy encourages reporting of abuses, risks and behaviours that do not comply with any law or Company Regulations[2] including, but not limited to, the following types of complaints:

- Corruption, fraud, bribery
- Damage to property, theft
- Employee misconduct and labour practices
- Health and safety; working conditions
- Environmental risks and harms
- Security of people, precious metals, property
- Money laundering
- Financing terrorism
- Aggravated tax misdemeanour
- Breach of sanctions/embargoes
- Human rights violations

c) The following concerns are not covered under this Policy: unevidenced complaints; business and financial decisions that do not involve wrongdoing or illegality; any matter already addressed pursuant to disciplinary or other Valcambi procedures; career-related or other personal grievances; or solicitation of sensitive information for ulterior purposes.

d) Frivolous grievances will not be investigated. Only evidenced grievances and complaints will be investigated. Evidence and detailed information must be provided, including at least: name of impacted person and/or organisation, description of facts, witnesses, date, time, location of relevant events. Messages without these details will not be considered. The name of the reporting person needs not be reported if they feel anonymity is necessary for privacy or protection.

6. Responsibility

a) Valcambi encourages achieving solutions through appropriate normative methods (as described in Chapter 6.b below) prior to the use of formal grievance and whistleblowing processes in order to achieve a mutually acceptable resolution.

b) Internal grievances and complaints shall be reported first to the manager following the hierarchal report. Should the individual or group not find it possible or appropriate to contact his/her managers, complaints can be registered via e-mail to an external ombudsman (Domenghini & Partners AG).

c) The whistle-blower may make the disclosure via electronic means of communication to the dedicated mailbox whistleblower@d-partners.ch or in person. The dedicated mailbox is available to any of the interested parties (affected persons and whistle-blowers) to register grievances and complaints. Telephone calls should be made to Domenghini & Partners AG phone number: +41 41 2260388. Paper disclosures may be posted to Domenghini & Partners AG, Falkengasse 3, 6004 Lucerne, Switzerland.

d) Domenghini & Partners AG is responsible for monitoring and assessing all incoming communications and of keeping Senior Management informed about every relevant newly identified risk and concern.

e) According to the nature of the complaint, a department/responsible member of Senior Management will be assigned to determine an appropriate action plan for its resolution and for the engagement process with the interested parties. Assignments will be made according to the type of complaint as follows:

- Customers (referred to commercial issues): Sales Officer
- Customers (referred to sourcing issues): Sales and Compliance Office
- Civil society and NGOs: Compliance Office and CEO
- Certification bodies:

[2] Including Valcambi's Whistleblowing Program, Code of Conduct, policies, and other relevant procedures

- AMS for the following standards:
  ISO 9001 Quality Management System
  ISO 14001 Environmental Management System
  ISO 45001 Occupational Health and Safety Management System
  ISO 14021 Environmental Labels and Declarations
  FairTrade
  FairMined
  RJC CoP and CoC
- Head of Laboratory for the following standards:
  ISO 17025 General Requirements for the Competence of Testing and Calibration Laboratories
  ISO 17034 General Requirements for the Competence of Reference Material Producers
- Legal and Compliance for the following Standard:
  LBMA, LPPM
  UAE Good Delivery

- Authorities/Associations: CEO (or CFO)
- Internal stakeholders: Heads of Departments/AMS/HR/CEO.

f) Milestones in the complaint/grievance process will be communicated to the individual or group as follows:
- Receipt of complaint/grievance: within two weeks of registration of a complaint or grievance, an initial response will acknowledge the receipt and explain the process to be followed, indicating a timeframe within which the interested parties can expect the complaint/grievance to be analysed.
- Analysis of complaint/grievance: within the same timeframe the complaint or grievance will be assessed for being within the scope of this Policy, considering the type of complaint/grievance, and for whether it is founded/not founded on evidence. Valcambi will use best endeavours to inform individual or group of the expected timeframe for considering the complaint/grievance and where possible, its resolution.
- Closure or resolution of complaint/grievance: feedback on the outcome and any updates on the timeframe for resolution of the complaint/grievance will be provided to all interested parties.

g) Valcambi will ensure that all communications and acceptance or non-acceptance of responses are recorded in a unique case folder and tracked through its resolution. Information to be recorded to include number, assigned officer, registration date, status under investigation, open (founded), rejected (unfound, closed (founded). Any closed case shall be transmitted to the external ombudsman (Domenghini & Partners AG) for storage in the dedicated grievances register kept at the premises of the ombudsman.

7. External references

- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas and the Supplement on Gold, third edition 2016
- UN Guiding Principles on Business and Human Rights, 2011
- LBMA Responsible Gold Guidance, v9 November 2021
- LBMA Responsible Silver Guidance, v2 November 2023
- LPPM Responsible Platinum/Palladium Guidance, v4 November 2022
- Responsible Jewellery Council – Code of Practice Standards Guidance, 2019
- Responsible Jewellery Council – Chain of Custody Standards Guidance, 2019
- The World Gold Council Conflict Free Gold Standard, 2012
- The Conflict-Free Sourcing Initiative: Five Practical Steps for Conflict Minerals Due Diligence and SEC Disclosure, version 3.0 April 2017

8. Incident report guidance

Any collaborator, contractor, customer, and/or third-party wishing to raise any complaint and/or grievances related to the activities or impacts of the company, or its contractors shall conform to this reporting guidance. This guidance provides additional information on how to report the incident to facilitate its resolution. Complaints or grievances without this information are difficult to process which may result in the complaint/grievance not being resolved or remediated. It is therefore incumbent upon whistle-blowers and other complainants to provide as much information as possible.

8.1 Types of risks that can be reported

This guidance is particularly useful for stakeholders on the ground who want to inform Valcambi of risks and behaviours that do not comply with the law or Company Regulations[3] including, but not limited to, the type of complaints listed in 5.b.

8.2 Anonymity

The name of the reporting person does not need to be reported if it is felt that anonymity is necessary for privacy or protection. However, a minimum level of information and evidence would be required to substantiate the claim. The whistle-blower letter should include the following information:

- Names of the individuals involved
- Dates, times, and locations of the incidents
- Description of the misconduct, including specific actions, decisions, or communications
- The impact of the misconduct

The legal basis for whistleblowing reporting in Switzerland is used to weigh up the interests and is based on labour law, data protection law, and criminal law.

8.3 Evidence

Evidence and detailed information must be provided whenever possible, including at least:

- name of affected person, community and/or organisation
- description of facts
- witnesses
- date
- time
- location of relevant events
- identity of buyers of minerals from the stated location (if known)

Without the above information, it may be difficult to establish any link between Valcambi and the incident. We encourage any stakeholder to provide as much information as possible.

8.4 Stakeholders informed

Relevant information (actor, e-mail, phone nr., physical address, information on response received from actor/s) should be provided in relation to the actors which, beyond Valcambi, have been informed about the incident. Relevant actors are e.g.: local authorities, provincial authorities, national authorities, ministries, local civil society organisations/NGOs, international civil society organisations/NGOs, international organisations, police or antifraud brigades, prosecutors, lawyers, members of parliament, media and others.

This information can help Valcambi use its influence to ensure that remediation takes place and that victims are protected and compensated.

8.5 NGO reports

NGOs who have produced a report that could inform us of incidents occurring in our supply chain, should make available to Valcambi the following:

[3] Including Valcambi's Grievances and Whistleblowing Policy, Precious Metals Supply Chain Policy and any relevant Valcambi procedures

- A clear research methodology indicating where the research (precise location) has been carried out and who were the people interviewed (anonymous or otherwise), what were the researcher's educational background and professional experience at that time.
- Clear and accurate referencing citing all sources (individual, radio, reports, media, documents, other) with precise dates (and times where appropriate).
- Diversity of the sources to back up the allegations. In case of protecting the sources, a coding system shall be used to refer to the sources (this will help demonstrate the diversity of stakeholders interviewed and that the author is not relying on just a few sources).
- Victim perspectives where possible shall be included and vulnerable interviewees shall be protected.
- Information that could help establishing a link with the actors in the supply chain shall be provided: for example, if the incident took place on a mine site, who were the trader and exporters buying from the miners? Are they members of a cooperative? If yes, which one?