



## CODE OF CONDUCT

### FOREWORD

Italbras joined the German SAXONIA Group in January 2018 and adopted the Code of Conduct of the Parent Company established by Fachvereinigung Edelmetalle, a German industrial association representing producers and processors of precious metals (minerals) such as gold, silver, platinum, palladium and other metals of the platinum group.

Fachvereinigung Edelmetalle and its member companies recognise their social, environmental and economic responsibility. As part of their national and international activities, Fachvereinigung Edelmetalle members actively respect, support and promote humanitarian working conditions, social progress, environmental compatibility of their processes and products, health protection, transparency and open communication.

This Code of Conduct is a voluntary commitment of Fachvereinigung Edelmetalle member companies, which can be signed by each individual company. Companies are committed to ensuring that the values and principles encoded herein are respected in the long term.

This Code of Conduct aims to reflect the leading role and special responsibility that precious metal producers and processors perceive as valuable key elements of a globalised business world.

Fachvereinigung Edelmetalle and its members support the United Nations ([www.unglobalcompact.org](http://www.unglobalcompact.org)) and the International Labor Organization ([www.ilo.org](http://www.ilo.org)) in their efforts towards socially responsible company management.

### SCOPE OF APPLICATION

This Code of Conduct applies to all member companies of Fachvereinigung Edelmetalle that have signed it and their subsidiaries worldwide.

The signatory companies undertake to promote compliance with the Code by their suppliers and, if possible, their customers.

### BASIC PRINCIPLES OF ECONOMIC ETHICS

The signatory companies base their economic and social activities on generally accepted ethical and humanitarian principles. Their activities and their products contribute to prosperity, while avoiding, or at least minimising, negative effects on future generations. This requires unconditional respect for fundamental human rights and unconditional respect for the cultures, customs and needs of employees, but also for all those involved in the activities of the precious metals industry.

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### 1. Forced labour, child labour and exploitation

The signatory companies prohibit forced labour, child labour or any other form of exploitation and contempt for human life. They are committed to promoting human rights.

### 2. Discrimination

The signatory companies do not tolerate discrimination under any circumstances, for example due to race, sex, ethnic or social origin, religion, age, disability or sexual orientation. They undertake to protect their employees from physical, psychological, sexual or verbal harassment and to punishing such incidents.

### 3. Freedom of expression



The right to freedom of expression is protected.

## COMPLIANCE – COMPLIANCE WITH EXISTING LAWS

The signatory companies undertake to comply with laws and general regulations as well as special laws for the protection of fair competition and to support their further development.

### 1. VAT fraud

Because of their high value, precious metals consistently offer a target for VAT fraud when delivering recycled material to precious metal processing plants. The signatory companies undertake to respect current VAT laws and to assist the authorities in the fight against VAT fraud.

### 2. Prevention of money laundering

The signatory companies take appropriate due diligence measures to prevent money laundering activities related to their precious metal transactions, supporting the authorities in their efforts to prevent money laundering.

### 3. Corruption

The signatory companies take appropriate measures to prevent and suppress corruption.

### 4. Conflict Minerals

The signatory companies take appropriate measures to prevent the financing of terrorist activities related to transactions on precious metals. This includes support for international efforts to obtain clarity on the supply and origin of minerals from the Democratic Republic of Congo and neighbouring countries. The objective is to prevent the minerals extracted in these regions and their exports from supporting terrorism and military conflicts in these countries.