

Assunto

**3.5. Supply Chain Control and Precious Metals  
Origins Verification Policy**

Data de Emissão

**July/22**

Edição

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The Supply Chain Control and Precious Metal Origin Verification Policy of Marsam aims to adopt the best practices in the market regarding "control of the origin" and control of the supply chain of precious metals to be object of provision of services in order to assure that they have an ethical and lawful origin, that they are from conflict-free areas, that they have been extracted in accordance with environmental legislation and that they are free from abuses or violations of human rights, mitigating the risks of business relationships with clients and suppliers that are illegitimate, do not comply with the law or violate human rights.

Taking responsibility for respecting human rights and the possibility of adverse impacts that may be associated with the extraction, commercialization, handling, transport, processing and export of precious metals from conflict-affected or high-risk areas, Marsam is committed to combat any action that contributes to the financing of armed conflicts in Brazil or abroad and incorporates in its contracts with suppliers and clients the requirement that they also respect this Policy, the current domestic legislation and the resolutions and sanctions of the United Nations, when applicable.

The Supply Chain Control and Precious Metal Origin Verification Policy of Marsam is based on the following principles:

- Do not tolerate, benefit, contribute or facilitate any form of human rights violation, torture, cruel, inhuman, or degrading treatment, or abuse of any nature, environmental crimes, war crimes or crimes against humanity, associated with the extraction, transport or commercialization of precious metals and other inputs.

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- Ensure a decent job for all our employees, with freedom of association and the right to collective bargaining, fighting against any form of child and forced labor, or any type of discrimination or abuse.
- Do not tolerate, contribute, or facilitate any support, direct or indirect, to non-governmental armed groups, militias, or public or private security forces that act illegally along the supply chain, including illegal control of transport routes, places of extraction or commercialization.
- Recognize that the role of security forces, public or private, at the places of extraction of precious metals, on the transport routes, should be solely to preserve the rule of law, safeguard human rights and provide the safety of workers, equipment, and facilities, as well as ensure that activities are carried out in a lawful and legitimate manner.
- Demand that private security forces, contracted by any agent within the precious metals supply chain, perform their functions in accordance with high ethical standards and in accordance with the Voluntary Principles on Security and Human Rights of the United Nations (UN), and that private security forces that have previously been held accountable for human rights abuses are not hired.
- Do not offer, promise, give or receive bribes or any other pecuniary compensation of any nature to public or private agents, and request a declaration that their clients and suppliers do not do so either, to cover up or present incorrect information about taxes, fees and royalties paid to governments for the rights to extract, trade and process precious metals, or to conceal or falsify the origin of the precious metals.

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- We will actively support any and all initiatives by the competent public authorities, control and inspection bodies, domestic and international non-governmental organizations, civil society and affected third parties that contribute to the improvement of transparency, legality, respect for human rights and the prevention and combat of situations that may characterize corruption, bribery, ideological falsehood as to the declaration of origin of precious metals, money laundering, financing of international terrorism or evasion of taxes, fees or royalties.
- Immediately suspend or interrupt the provision of services for clients or the contracting of services or the purchase of inputs from suppliers, when the practice or the linking of their activities to any third parties that provide direct or indirect support to non-governmental armed groups that disrespect human rights, that have proven corrupt practices in their relationships with public or private agents, or that carry out any activities that do not comply with this Policy is identified.

Marsam will use its best efforts to identify the origin of the precious metals owned by its clients and which are sent for the provision of services of any nature by Marsam, to prove, to the best of its knowledge, which have a lawful and legitimate origin and are not linked to areas of conflict or human rights violations.

At each request for services to Marsam, its clients should submit a "Declaration of Origin" for the precious metals sent for the provision of services, which must be forwarded signed by the legal representative of the client, or by an attorney with specific powers for this purpose, together with the respective Shipping Invoice or invoice of origin of the precious metals.

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In the "Declaration of Origin" the client should declare, among other things, that:

- It does not engage in human rights abuses, forced labor, slave labor, child labor and any other degrading form in its labor relations.
- It does not directly or indirectly finance militias or any other type of private armed group.
- It does not pay or offer undue advantages to public agents in Brazil or abroad.
- That it has internal controls to prevent money laundering and combat the financing of international terrorism.
- That it has the necessary authorizations for the exercise of its activity, including the authorizations of the environmental agencies that supervise its activity.
- That it complies with the laws and regulations applicable to its activity.
- That the precious metals it owns are not linked to the so-called risk and conflict areas (CAHRA) as defined by the Organization for Economic Cooperation and Development (OECD).
- In the case of Financial Institutions clients, that sources from artisanal and/or small-scale mines origin, that they have internal procedures that ensure compliance with Law 12.844/13 and verification of the origin of the gold acquired in relation to the perfect identification and legality of its place of extraction.
- In the case of Financial Institutions clients, that sources from artisanal and/or small-scale mines origin, the number of each respective mining permission (PLG) issued by Brazil National Mining Agency (ANM), the locals of extraction and the quantity sourced from each PLG.
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The declarations of origin will be the object of analysis by the Internal Compliance Committee, which should observe, among other things, that:

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- They were signed by the legal representative of the company or an attorney with specific powers for this purpose, whose power of attorney must be in force and copy must have been attached to the record of the client.
- That the respective mineral production authorizations declared as origin, be they an artisanal and/or small-scale Mining Permit (PLG) or a medium and/or large-scale Mining License, are valid, in force and, for LSM clients, owned by the client.
- That the necessary authorizations from the competent environmental agencies are valid, in force and owned by the client.
- That the place of origin of the precious metals is not considered a conflict-affected or high-risk areas (CAHRA) as defined by the Organization for Economic Cooperation and Development (OECD).
- In the case of Financial Institutions clients, that sources from artisanal and/or small-scale mines origin, if they have internal policies and procedures to assure compliance with Brazilian Federal Law 12.844/13 on the trade and transport of gold.
- That the Client does not have a history of criminal proceedings for human rights violations, crimes related to slave labor, environmental crimes, crimes of corruption, fiscal crimes, crimes against the national financial system, or crimes related to money laundering or international terrorism financing

Special attention should be given to situations that may constitute attempts to circumvent the perfect identification of the origin of the precious metals, or even the provision of incomplete or incorrect information in the declarations of origin with the purpose of falsifying or concealing the true origin of the precious metals.

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Marsam will take all applicable administrative and/or legal actions if situations of abuse of any nature are identified in connection with its clients, whether in the production, transport, or commercialization of precious metals.

This Policy applies to all managers, employees, service providers, clients and suppliers of Marsam, and failure to comply with this Policy will lead to an investigation of the events that led to such disrespect, and may subject employees and service providers to disciplinary measures, including dismissal for just cause and other penalties provided for in labor legislation, or the termination of the commercial relationship or provision of services with clients or suppliers, without prejudice to the application of the respective possible penalties.

Employees or service providers who deliberately fail to report violations of this Policy to the Internal Compliance Committee or omit relevant information will also be subject to disciplinary measures.

Disciplinary measures and penalties applicable to specific cases of violation of this Policy will be defined by the Executive Board of Marsam.

This Policy should be reviewed at least every three years from the date of its last review, or at any time, in the event of a relevant fact or changes in applicable legislation.

This Policy should be disclosed to all employees, clients and suppliers and be made available and updated on Marsam's website.

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This Policy was formally approved on Marsam's Executive Board meeting date on July 29th, 2022.