

Policy on compliance with due diligence in the supply chain

Scope

This policy applies for all companies of the Cendres+Métaux Group established in Switzerland.

Foreword

As a manufacturer and supplier of sophisticated products for the medical engineering and luxury goods industries, the Cendres+Métaux Group is very much in the public eye. Cendres+Métaux does not wish and therefore cannot accept to get involved in any kind of dubious business. When it comes to the procurement of raw materials, it is of great importance to us to ensure that they originate from legitimate, ethical sources and are not linked with crime, armed conflicts or infringements of human rights. In particular we want to ensure that Cendres+Métaux is neither purchasing nor processing conflict minerals or conflict diamonds (blood diamonds).

Fundamentals

The policy of Cendres+Métaux is based on the following legal and normative documents:

- Swiss Federal Precious Metals Control Act
- Swiss Federal Anti-Money Laundering Act
- US Dodd-Franc Act Section 1502 regarding Conflict Minerals (gold, tungsten, tantalum and tin ores or its derivatives originating in the Democratic Republic of the Congo DRC or adjoining countries)
- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas
- RMI Responsible Minerals Assurance Process, Gold Standard
- RJC Code of Practices (CoP)
- RJC Chain of Custody (CoC)
- The Kimberley Process Certification Scheme (KPCS)

We undertake to integrate the relevant requirements and recommendations into our entire management system and to comply with them consistently. The effectiveness of the system shall be regularly confirmed by competent independent certifiers.

Principles

We are committed in particular to the following concerns:

- Exercising business relationships in a culture of honesty
- Maintenance of the high moral, ethical and social standards that are expected of our old-established company
- Maintenance of relationships with all our partners, including public authorities and officials, that are above reproach

We therefore resolutely condemn the following offences:

- Fraud (including tax fraud and money laundering), corruption and bribery
- Exploitation, forced labour and child labour
- Torture, cruel and inhuman treatment
- Infringements of human rights, war crimes and genocide

Obligation

1. We will neither tolerate nor knowingly benefit from, contribute to or actively support such offences.
2. We stringently refuse to co-operate with suppliers where there is justifiable doubt in this respect and require the same of our own suppliers.
3. We refuse high-risk business when buying precious metals. For our refining business, we limit ourselves to accepting industrial waste from known customers that respect our values.
We consequently refuse to deal with mines.
4. We are committed to reporting any offences or well-founded suspicions that become known to us to the responsible Swiss authorities and assisting them in their enquiries.
5. We abstain from all forms of bribery for commercial gain.

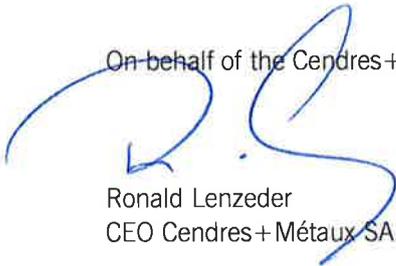
Due diligence

In order to assure that the Cendres+Métaux Group does not purchase neither conflict minerals nor conflict diamonds (blood diamonds), the following principals have to be observed:

- Purchasing of precious metals as raw material, either as fine metals or as precious metal scrap, is exclusively done by the companies Cendres+Métaux Management SA and Cendres+Métaux Lux SA. These companies have to be certified in order to prove that the national and international rules stated above are respected.
- All other companies of the Cendres+Métaux Group will get semi-finished products made of precious metals, if possible, exclusively from Cendres+Métaux Lux SA which finally is responsible for the due diligence process. If Cendres+Métaux Lux SA is not able to produce them, then the purchasing company has the duty to ensure itself of freedom of conflict.
- The companies of the Cendres+Métaux Group are not active themselves in the purchasing of diamonds or gemstones. They will be provided by the customer for each order. The customer declares on the delivery note that they are conflict free. The customer is responsible himself for the due diligence.

Due diligence in the supply chain is not limited to precious metals, diamonds and gemstones. Strategic suppliers have to sign up our code of conduct or to present an equivalent ethic program.

On behalf of the Cendres+Métaux Group management:



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Appendix : Code of conduct