

SUSTAINABILITY REPORT 2023-2024





## Introduction

Welcome to the third edition of the Asahi Refining North America Sustainability Report. This year's report further charts our progress towards embedding sustainable practices across all sectors of our diversifying business. Last year's report, introduced two case studies displaying our commitment to sustainability. This report will provide updates and introduce news on further initiatives, including our innovative new physical gold and silver program.

We may have turned the corner after the shock to the global economic system that was the COVID-19 pandemic. However, we haven't returned to pre-pandemic certainty, especially geopolitically. Economic growth has been volatile and unbalanced amongst key markets, with the United States experiencing solid growth as other key markets remain flat. Climate has been caught up in this uncertainty. Although the UAE Consensus was agreed upon at COP28, committing signatories to reach net zero by 2050, there was no agreement on specific plans to phase down or phase out fossil fuel usage. The UAE Consensus aimed to keep a rise of 1.5 degrees C since preindustrial within reach, however within months of the agreement it was confirmed in February 2024 that global warming had exceeded that level across an entire year.

#### Introduction (con't)

In this light, our mission to improve sustainability becomes even more urgent. There's no time to lose.

Although gold and silver prices have jumped significantly in 2024, we know from recent shocks that things can change in the blink of an eye. Still, precious metals will remain essential to the clean energy transformation.

What we do, as an organisation, as individuals, as a member of the collective business community, can help make a real difference.

Asahi Refining North America has a vital role to play in promoting the responsible recycling of precious metals. We must operate with as minimal effect on the environment as possible, with constant concern for the preservation of valuable resources. With constant concern for the preservation of valuable resources. By setting the right example, we can also be a beacon to others in our sector and beyond. Embedding the United Nations Sustainable Development Goals (UN SDGs) in all of our business

operations is both a reminder for us, and a statement to the world, of the importance of our mission.

Our efforts have been boosted by changes at our parent company and in our North American management structure. Our parent company Asahi Holdings, Inc. changed its name to ARE Holdings, Inc. on July 1 last year.

This move embedded our parent company's enhanced emphasis on sustainability, reflected in the meaning of the acronym, ARE:

A = Asahi, R = Resources and
E = Environment. ARE's purpose of being "totally committed to protecting the natural environment and preserving resources" is a core business pillar. This change of emphasis will be seen in our North American business, as well.

We welcomed our new President, Ikuya Hirabayashi. He took over from Shohei Yasuda who guided us through nearly five years of growth and success. We also restructured our management reporting lines to improve flexibility. We looked at working with other firms in our sector to provide greater transparency to supply chains, which will make it easier to identify further opportunities to reduce our carbon footprint. And we continue to further embed the UN SDGs in every facet of our business, to ensure we continue to perform as a considerate global citizen.





## Foreword

As the new President of Asahi Refining North America, I'm very proud to be able to follow in the footsteps of Shohei Yasuda and build upon his legacy, both in business and as a driver of implementing initiatives to improve sustainability.

Our vision grows bolder in line with the urgency of the task at hand. With support and inspiration from our parent company, who transformed their business model and their name to elevate protecting the environment and preserving resources as a core business pillar.

For our North American business, there's no turning back. Our journey will be long and involved and not always smooth. We will have our successes and setbacks on the way. We must remain steadfast and focused on our mission, and always live up to what is now the ARE Holdings commitment to protecting the environment and valuable resources. If we continue to put sustainability first, in line with the UN SDGs, we can fulfil our responsibilities to the world around us. As we continue to expand our business offering, we must

always consider how that new initiative might impact the environment before we proceed.

My predecessor Shohei wrote in last year's report that "Our dedication starts at home". I'm determined to continue this emphasis. Work-life balance, better working conditions and – most importantly – staff who feel valued are key to creating an environment most conducive to promoting sustainability. Everything counts. Big or small, global, local or just on-site. It all adds up. It's the combination of everything we do and how we do it that marks our dedication to sustainability.

Ikuya Hirabayashi President Asahi Refining, North America



## Our business model

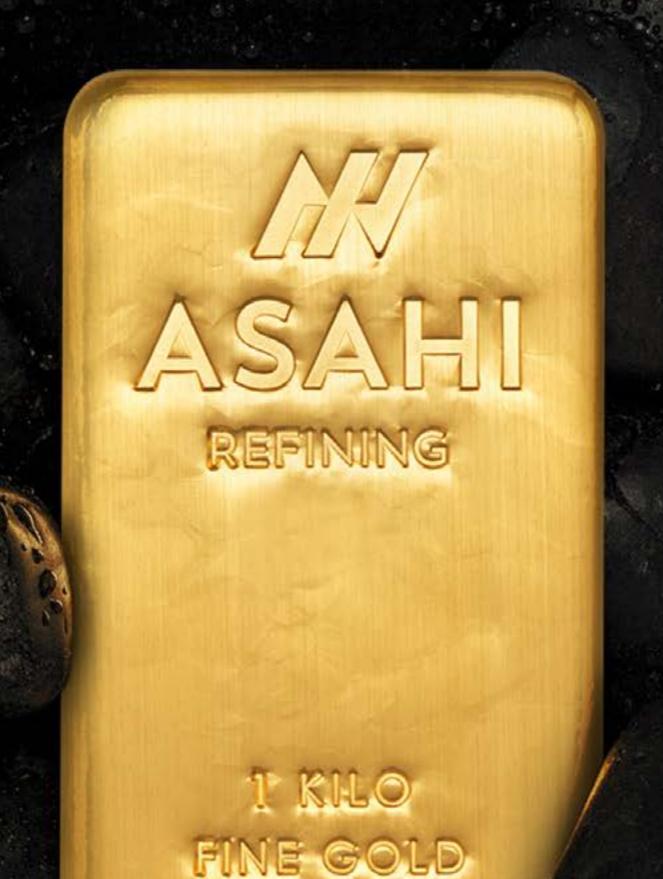
With nearly two centuries of global experience, Asahi Refining has become globally recognized for precision, innovation, integrity, and delivering the highest quality products and services. As a result, we have become recognized for our innovative approaches to sustainability. These qualities in combination have helped make us a leader in precious metal assaying, refining, and bullion products.

We provide miners and investors in the industry with the most secure and efficient pathways into the world's precious metal supply chain. This has helped us build solid, long-term relationships with some of the biggest players in the sector, while still providing support to smaller Artisanal and Small-Scale (ASM) operators. By providing a wide range of trading services, we make it easier to facilitate transactions.

Publicly traded mining companies provide most of our gold and silver feedstock, with the balance coming from ASM and the recycling industry.

We refine this silver and gold to its purest, primarily using dry refining technologies, for delivery to various markets and manufacturers. By adhering to our robust Know Your Customer (KYC) processes, we can ensure that we only refine responsibly sourced materials.

We continue to strive to develop a more diverse range of revenue sources, for example, through our own minting operations and trading services. We plan to use this model as a template for new territories, to ensure global consistency in our operations as we enter new markets.



## Our value creation model

We have aligned all our business operations to the United Nations Sustainable Development Goals (SDGs), by first promoting SDGs within our business, then checking the relevance of all 17 SDGs to our entire business remit. Next, our SDG Proposal Team prioritised our SDG-related goals and KPIs, before we formally adopted our priority SDG-related goals.

Supporting our employees to become involved in this process from the very beginning became one of our key themes, as we will continue to encourage individuals and groups within and associated with our activities to find value tied to all 17 UNSDGs.

WEARE

The world's leading provider of precious metals assaying, refining and bullion products

Totally committed to protecting the natural environment and preserving resources



#### MINED GOLD AND SILVER DORE

From large publicly traded mining companies, to small ASMs

#### **RECYCLED GOLD AND SILVER**

From jewelry, precision cleaning, plating treatment, fabrication scrap



#### PRODUCTS

Cast and minted products

#### **SERVICES**

Assaying | Refining | Minting Secure Storage | Transportation | Trading



#### **CUSTOMERS**

Miners | Recyclers Financial Institutions Distributors



Expanding precious metals recycling

Supplying precious metals in ways that are friendly to people, society, and the environment

Expansion of proper industrial waste disposal

Reducing CO<sub>2</sub> emissions

Enhancement of work-life balance and promotion of diversity

















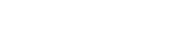












# How our parent company's transition to ARE Holdings affects our strategy

The elevation of sustainability to a core business pillar of our parent company (the E stands for 'Environment') will only intensify our efforts in promoting sustainability in every facet of our business.

The change was a statement of intent – displaying to the sector and shareholders that ARE Holdings are serious about making environmental preservation an equally important part of their business as precious metals. This is set out in their Sustainability Vision, which reads:

The ARE Holdings Group has developed its business activities over a long period of time based on our purpose:

Totally committed to protecting the natural environment and preserving resources.

Our business activities are our contribution to sustainability, and we are achieving both business growth and solutions for the issues our societies face. Today, as action is required of all of society, including corporations, we will further our mission by proactively working to achieve goals that we set for those issues to which we can make significant contributions toward solutions.

Our Asahi Refining North
America business will be
following our parent company
down this path, and this will
be reflected in our approach
to sustainability going
forward. We will intensify our
efforts across our business
to ensure sustainability is
a core consideration for
everything we do. To achieve
this, we will have to do more
than evolve, we will have to
fundamentally change how we
approach new challenges.

## HIGHLIGHT: COMMUNITY RELATIONS

## ASAHI REFINING USA (SALT LAKE CITY)

In December 2023, our Salt Lake City operation donated food and toys to the Utah Food Bank and the Christmas Box House, to help people less fortunate in our community. In total, we donated 170 pounds of food, \$200 in toys, \$350 in gift cards and \$20 in cash.

In addition, our staff provided 40 hours of community volunteer work at Orange Street Community Correctional Centre and 6 further hours at Odyssey House Redwood Outpatient Treatment Facility.











## What drives our business?



#### Corporate Governance

Effective, consistent, and ethical corporate governance is a key pillar in driving our corporate mission of improving sustainability and furthering social responsibility. Founded on transparency, efficiency and common sense, good governance is essential for increasing trust, confidence and enthusiasm, and is the catalyst for building momentum to move forward as an organisation. Trust and confidence are imperative if we are to fulfil our objectives and seek to gain and maintain the confidence of all stakeholders including employees and local communities. Our corporate governance model also enables us to reach full compliance across the board and respond with optimal quickly and effectively to new challenges.



We are the sum of our people. This is a key defining feature of Asahi Refining, and it's our people that generate trust across the industry. It's also how our people deliver what we do – our team of dedicated artisans, forward-thinking scientists, and leaders with more than four decades of combined experience are behind what makes our products and services so exceptional. Our people are also reflective of the two distinct cultures that make up our global operations – Japan and North America. Our 'best from both worlds' approach empowers our people to create an organization dedicated to its founding principles of honesty, integrity and precision.

You can see this trust formalised through transparency and accreditation, as Asahi Refining is a London Bullion Market Association (LBMA) Good Delivery List refiner for both gold and silver. This recognition demonstrates a high level of competence in assaying, refining, product quality, and most importantly, responsible sourcing, and helps Asahi Refining to further stand out in a highly competitive global sector.

## HIGHLIGHT: OUR PEOPLE



## INVESTIGATION TEAM RECEIVES GLOBAL ARE AWARD

To achieve this, we will have to do more than evolve, we will have to fundamentally change how we approach new challenges. 2024 Superior Performance Award. Their work improving in-house equipment and disposal processes facilitated the in-house recovery of precious metals from the byproducts and residues of the refining process. Research for this project began in 2015, and its success shows that maximising precious metal yields can be a vital component of our sustainability efforts.

## What drives our business?

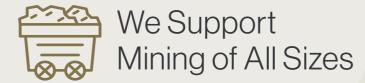


We must protect the environment, the health and safety of our employees and stakeholders, if we are to succeed in our goa of helping communities and economies flourish.

Sustainable processes and practices must run through everything we do, across our entire assaying, refining and manufacturing offerings. To achieve this, we've selected the United Nations Sustainable Development Goals (SDGs) to be core actionable elements of our business model. For each SDG, we've set ambitious targets, against which we can monitor our progress and provide the evidence we need to communicate the success of each related activity.

We strive to be recognised for our actions and serve as a beacon to other organisations inside and outside our industry for our ongoing commitment to minimizing environmental impacts and preventing pollution.

All our North American refineries have achieved ISO 14001: 2015 certification, a result of following stringent environmental management programs.



Although the majority of our precious metal feedstock comes from publicly traded mining companies, we provide our services to mining operations of all sizes, including Artisanal and Small-Scale (ASM) gold and silver miners. We have actively engaged with the ASM sector for years. They're a significant employer – The World Gold Council (WGC), Inter-Governmental Forum and planetGOLD estimate between 15 and 20 million miners and twice that number of other individuals have their livelihoods associated with artisanal gold mining. It is estimated that 20% of global gold production is from ASM¹. In 2022, Metals Focus [for WGC]² identified global mined gold production of 3,628 tonnes.

In the last financial year, Asahi Refining North America processed 410,618 ounces of ASM gold and 2,493,289 ounces of ASM silver.

1 https://www.gold.org/esg/artisanal-and-small-scale-gold-mining 2 https://www.gold.org/goldhub/gold-focus/2023/06/evolving-picture-global-gold-production

#### HIGHLIGHT: COMMUNITY RELATIONS





## ASAHI REFINING CANADA (BRAMPTON)

Our Canadian team again donated to the Knight's Table charity over the 2023 holiday season. Knight's Table has been providing hot meals, food banks and other services to people dealing with issues of poverty and homelessness in the Peel Region of Ontario. They serve over 79,000 meals every year.



## What drives our business?



As per London Bullion Market Association Guidance, refiners must never facilitate, participate in, or support human rights abuses, money laundering, terrorist financing, or fraudulent transactions across supply chains. Refiners must also fulfil their responsibilities concerning the environment and sustainability. As an industry leader, we recognize how important it is for us to lead in the development, implementation and continuous improvement of systems designed to detect and prevent improper, prohibited commercial activities. Sanctions implemented in 2022 remain in place and the sanctions list has grown even more in the last 12 months. As such, we are constantly analysing and assessing their continued impact on our business,

for which we've established excellent working relationships with Governments, Agencies and specialised legal teams to ensure we are in constant compliance with all relevant legislation.

We ensure that our suppliers of all precious metals are made aware of our Precious Metals Procurement Policy and that the materials they deliver to Asahi Refining do not contribute to such illegal activities. Our Precious Metals Procurement Procedures detail how we assign organizational responsibilities and outline requirements for due diligence, transaction monitoring, training, records and reporting.

#### **ANNOUNCEMENT!**



#### ASAHI REFINING CANADA ATTAINS RESPONSIBLE JEWELLERY COUNCIL CERTIFICATION

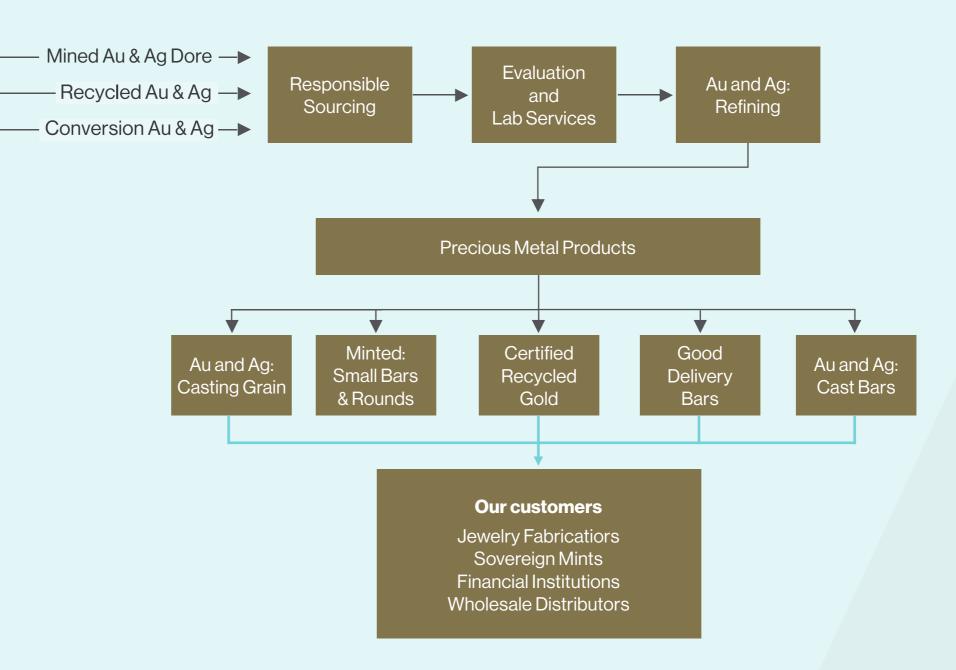
We're proud to announce that we have achieved certification by the Responsible Jewellery Council (RJC) for adherence to their Code of Practices (COP) and Chain of Custody (COC) programs.

These certifications, which align with OECD Due Diligence Guidance and the UN Guiding Principles of Business and Human Rights, provide a comprehensive framework to help ensure members meet the highest standards of ethical, social and environmental responsibility.

# Material flows from sourcing to end products to end customers

Asahi Refining North America refines gold and silver:

- mined by large, publicly listed mining companies
- mined by ASM operators in developing countries
- recycled from various sources including jewelry and industrial.



## Environmental priorities and highlights

#### Utah: Salt Lake City

As part of our ISO14001:2015 Environmental Objectives and Targets for Salt Lake City, we achieved the following when compared to 2022 levels.

11.5%

## increase in waste water discharge

in line with a 12% increase in the amount of silver refined. By amount processed, we showed a 0.1% decrease in wastewater per 1000 ozt Ag produced.

0.37%

increase in energy usage in total kilowatt hours<sup>4</sup>

due to the increased amount of Ag refined. By amount processed, we showed a 10% decrease in KWh per 1000 ozt Ag refined.

26.38%

increase in waste water sludge shipped

Our investigations into this rise concluded that it was likely caused by water leaking from press filter plates and higher Cu content in primary and secondary feed. We have since replaced the press filter plates.

26%

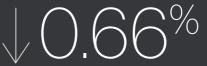
fewer chlorine purchases

partly due to continued use of ALS®3

### Ontario: Brampton

Utility utilization 2023-2024

Per tonne of metal received =



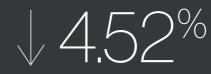
NATURAL GAS CONSUMPTION

New equipment =



**ELECTRICITY CONSUMPTION** 

Cooling tower overhauls =



WATER CONSUMPTION

Waste Reduction 2023-2024

Better control of recyclables =



Recycled plastic, wood, cardboard, and effluent filter cake =



References:

3. Acidless Separation® technology (ALS®) https://ikoi.it/products/als%C2%AE-acidless-separation-(patented-technology)-27

4. This small reduction is due to the fact that ALS® – one of the main factors in our overall improvemets in sustainability that helps reduce sweeps, process water and chorine – runs on electricity

#### **Dealing with Waste**

As we operate in an industrial sector using processes that generate substantial by-products requiring disposal, we are committed to following the highest environmental standards regarding the detoxification, disposal or recycling of industrial waste across our entire North American business. One of the biggest

challenges we face is, as production levels increase, so does the amount of waste by-products. This is why we are continuously working to make our processes more sustainable. We also strive to reduce the wastewater levels per set production amount (e.g., 1000 ozt). This is an indicator of both improving efficiency and sustainability and a step we must take in our mission to reduce gross output of waste.

# Environment, health & safety

Lost time and reportable injuries are well below industry and government standards<sup>5</sup>.

zero

Our refinery in Brampton,
Ontario Canada has had zero
lost time accidents in over
10 years, and no injuries
reported in the last year

zero

Our Salt Lake City Utah USA Refinery has had zero lost time accidents in more than 9 years

References:

 $5. The OSHA standard is a total injury rate of more than 7 will require additional inspections. \\ The most recent US Bureau of Labor statistics for our specific industry (Secondary smelting, refining, and alloying of nonferrous metal) is 4.2 (which equates to 4.2% of the workforce having an injury requiring medical attention.$ 

6. An EHS Learning Event at Asahi Refineries is an employee-observed event or condition that is contrary to safe working standards or which could lead to increased risk, including any behaviour that is foreseeably risky. Employees are encouraged to identify these risk events and submit them to their supervisor, then work together to implement a fix or change in behaviour. Each month, winning employees receive a personalised Thank You letter, and a 1 oz custom Asahi Silver Round. 7. Environmental incidents in this instance refer to any corrective or preventive action required to remedy the effects of pollution control equipment malfunction or contained chemical spills.

Employee engagement programs have resulted in many proactive employee-initiated 'learning events'<sup>6</sup>, demonstrating safety participation and improvement at every level. A total of 4802 learning events occurred last year (2940 in Brampton, 1531 in Salt Lake City and 331 in Miami).

All near-miss or non-injury incidents are investigated and corrective actions are

Asahi Refining North America 5-Year EHS Report

implemented and tracked as part of each site's ISO-compliant corrective and preventive action systems by dedicated Environmental, Health and Safety (EHS) professionals.

Across our three North American facilities, we've almost eliminated environmental incidents, as can be seen from the overview of our last five financial years.

|                                      | Brampton  |           |           |           |           | Salt Lake City |           |           |           |           | Florida   |           |           |           |           |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Incident Summary<br>(Per FY)         | 2023–2024 | 2022–2023 | 2021–2022 | 2020–2021 | 2019–2020 | 2023–2024      | 2022–2023 | 2021–2022 | 2020-2021 | 2019–2020 | 2023–2024 | 2022–2023 | 2021–2022 | 2020–2021 | 2019–2020 |
| Lost time Accidents                  | 0         | 0         | 0         | 0         | 0         | 0              | 0         | 0         | 0         | 0         | 0         | 1         | 0         | 2         | 0         |
| Occupational illness                 | 0         | 0         | 0         | 0         | 0         | 0              | 0         | 1         | 0         | 0         | 0         | 0         | 0         | 0         | 0         |
| Environmental Incidents <sup>7</sup> | 0         | 0         | 0         | 0         | 0         | 2              | 1         | 7         | 12        | 5         | 0         | 0         | 1         | 2         | 10        |

## Salt Lake City:

#### **New Refinery Construction**

Construction for our new 12,000-square-foot refinery in Salt Lake City is planned for completion at the beginning of 2027. To support the local economy, we're committed to spending more than 60% of the project budget with contractors and suppliers from the nearby area. Once operational, it will become a model of efficiency for new refineries.

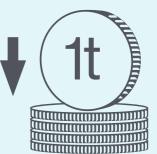
For a start, each metric tonne of silver will require 270KWh less power for refinement than a traditional refinery, which will help reduce refining costs per ounce. Part of this is due to the enhanced electrolytic efficiency of the new refining cells. In addition, over a year, non-previous metal scrap will be reduced by four metric tonnes. Employees will benefit in many ways, most notably from reduced ergonomic stress. This is a result of the elimination of 75% of manual handling requirements.

Our new refinery will be able to provide affordable refining services to customers and benefit the local community, all while providing innovative new approaches to sustainable precious metals refining.





270 FEWER KWh



TO PRODUCE EACH METRIC TONNE OF SILVER COINS

BUDGET SPEND TO GO TO LOCAL CONTRACTORS AND SUPPLIERS 60%



SUPPORTING THE LOCAL ECONOMY



# New Physical Gold and Silver Program

To help accredited institutions own and gain exposure to physical precious, Asahi Refining recently introduced its innovative Physical Gold and Silver Program. We wanted to overcome the barriers to access, which often involve unregulated middlemen, and the uncertainty of provenance that comes with that – vital in ensuring that the precious metals are being obtained from verifiable conflict-free sources from mining operators committed to sustainable practices.

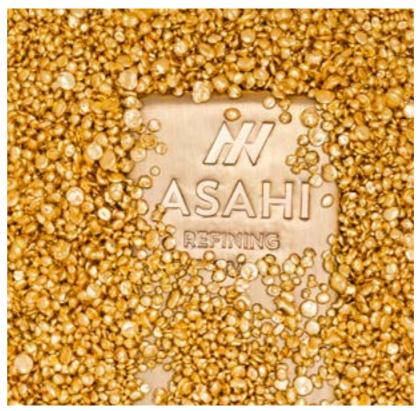
By knowing the provenance of precious metals sourced from our ethical and responsible supply chain and having them processed by us – an LBMA accredited refiner, customers involved in our program can rest assured that these materials have not contributed to the financing of armed groups, human rights abuses, money laundering, terrorist financing and other illegal activities. We can provide this due to our longstanding historical relationships with most major gold and silver producers.

With streamlined, secure supply chains come shorter wait times and access to fabrication premiums, making this one of the most cost-effective, sustainable ways to purchase and own metal. To further reduce the impact of commercial transport on the environment, we also provide storage at one of our state-of-the-art refining, minting and vaulting facilities in North America.

Our program is set to expand its qualifying parameters, to add conditions such as stronger consideration for biodiversity and climate change across our precious metal supply chains.









## SilverCrest Metals:

#### One Year On

We introduced SilverCrest Metals in last year's report, highlighting how they put effective sustainability into practice at the Las Chispas Mine in Sonora, Mexico. Asahi Refining is partnering SilverCrest Metals - a British Columbia-based metals producer - for this project, refining all the ore from this mine. In their first year of operation, in May 2023 SilverCrest was awarded the coveted Empresa Socialmente Responsible by the Mexican Philanthropy Centre (Centro Mexicano de Filantropia - CEMEFI) for "The areas of Quality of Life in the Company, Ethics and Corporate Governance, Links with the Community and Care and Preservation of the Environment."

To qualify for this recognition, companies must voluntarily integrate socio-environmental value into their business operations and perform exceptionally across various sustainability-related characteristics.

Specific areas of focus included water stewardship, identified after their task force identified water scarcity as a major climate risk (the dominant economic activity in the area is farming and ranching, dependent on consistent water supply). SilverCrest introduced a five-year Water Stewardship Plan, to invest US\$1.5 million in water infrastructure projects to improve water quality and access for local communities. Other schemes involved employing local labour and building relationships with local businesses.











One year on, we can report on further ESG initiatives by SilverCrest at Las Chispas. Striving to deliver value where it's most needed, they undertook materiality assessments, a TCFD report and community outreach to identify the most pressing new initiatives and earmark funds with the potential for the most impact.

As part of their aforementioned Water Stewardship Plan, SilverCrest invested US\$280,000 in local water infrastructure improvements, to ensure communities reliant on agriculture have better, more reliable access to water year-round. To date, 231 Ha of land and 57 local landowners have benefited. Some have used their enhanced water security to establish a second planting season, boosting their incomes and business resilience. SilverCrest also partnered with state-level agencies to recapture some monthly labour taxes, which we redirected towards drip irrigation projects for local agriculture. Drip irrigation reduces water consumption while increasing yields.

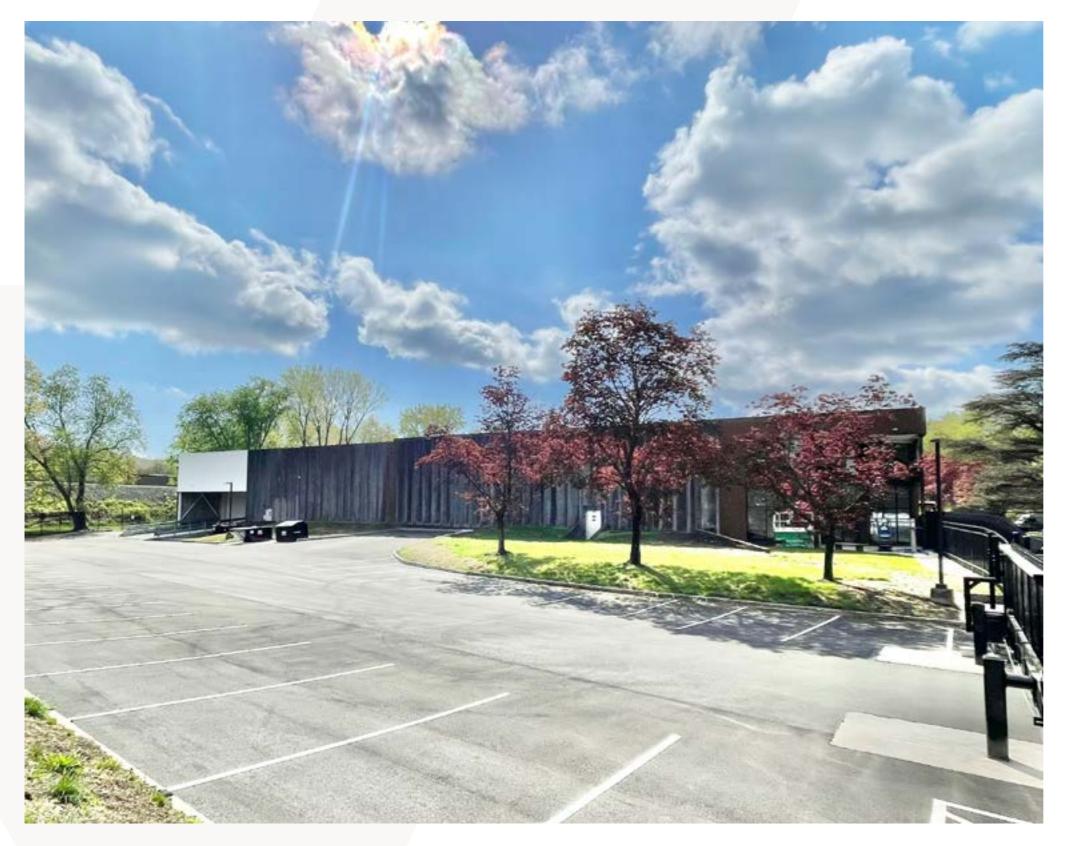
SilverCrest invested in additional projects after receiving direct feedback from local communities through the open channels of communication we established at the beginning of the project.

Their contributions to the local community earned them a second Empresa Socialmente Responsible from CEMEFI.

Added to this, SilverCrest was awarded two recognitions from the Confederation of Industrial Chambers of the United Mexican States (CONCAMIN) in areas of Outstanding Practices in the Industry and Ethics and Values.







## Vault in New York

#### One Year On

In last year's report, we announced the approval by the CME group of our new storage facility for gold, silver, platinum and palladium, with dual applicability for the Commodities Exchange (COMEX) and the New York Mercantile Exchange (NYMEX). It has been designed to meet the strictest standards for the secure, transparent and accurate storage and handling of precious metals.

One year on, we can report that demand for space at our facility has been so high that we've moved forward with plans to build a second vault on-site.

## APPENDIX

#### APPENDIX: STRATEGIC PRIORITIES

Our strategic priorities are founded upon—and dependent on—how we established our objectives with respect to the United Nations Sustainable Development Goals (SDGs). To determine the suitability of our SDG-related goals, and to develop our SDG priorities, we followed this four-step linear process:

#### **Step 1: Commencing SDG promotion**

In conjunction with our various business units and departments, we established an SDG Promotion Team. They were tasked with examining the SDGs in order to develop the requisite understanding required for this initiative.

## Step 2: Confirming the relevance of each SDG to the business

We comprehensively checked the relevance of all 17 SDGs and 169 targets to our entire business remit and categorized them based on opportunity and risk.

## **Step 3: Investigating and drafting priority SDG-related goals and KPIs**

After discussions with all department heads, the SDG Promotion Team created a proposal on the priority SDG-related goals and KPIs, with objectives to be fully realised by 2030.

#### Step 4: Determining our priority SDG-related goals

After final discussions, our directors agreed to adopt the priority SDG-related goals.

## THEME 1: EXPAND PRECIOUS METALS RECYCLING

Contributing to these SDGs









Recycling accounts for about one-fourth\* of the world's gold supply. The recycling of precious metals has a minimal environmental impact as there is no mining requirement. The almost endless potential for reuse through recycling is an excellent means to promote sustainability while ensuring the stable supply of precious metals needed in many fields across the global economy.

## THEME 2: SUPPLYING PRECIOUS METALS IN WAYS THAT ARE FRIENDLY TO PEOPLE, SOCIETY, AND THE ENVIRONMENT

Contributing to these SDGs







The mining, production and distribution of precious metals is central to numerous social issues across the globe. It is the responsibility of businesses that procure and supply precious metals to never inflame these issues, or contribute negatively in any way. Our precious metals are produced in ways that are friendly to people, society, and the environment. We meet LBMA's responsible sourcing guidelines and the strict standards for RJC certification. We will continue to promote business activities and initiatives that consider and prioritise ethical, social, and environmental concerns while always fulfilling our economic remit of supplying much-needed precious metals.\*

<sup>\*</sup>From GFMS Gold Survey 2019

## THEME 3: REDUCE CO2 EMISSIONS

#### Contributing to these SDGs









We are working to reduce CO2 emissions through instigating a number of energy conservation activities and switching to next-generation vehicles. We aim to reduce emissions from energy sources such as electricity and gasoline by 63% by 2030 across our entire North American operation. And we are committed to be net zero by 2050.

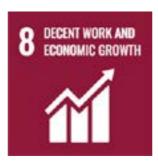
## THEME 4: ENHANCEMENT OF WORK-LIFE BALANCE AND DIVERSITY PROMOTION

#### Contributing to these SDGs









We welcome workplace diversity and respect each other's individuality. We are introducing multiple initiatives to create inclusive workplaces where all employees can demonstrate their abilities without prejudice.

These include introducing staggered shifts, ensuring all allocated annual holidays are taken, increasing the number and ratio of women in managerial positions, and employing more people with disabilities.

## THEME 5: ENCOURAGE AND SUPPORT SDG ACTIVITIES

#### Contributing to all SDGs

We encouraged our employees to become vested in this process and help us achieve the SDGs. This includes offering support for individual and group volunteer activities.







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