SUPPLY CHAIN DUE DILIGENCE POLICY

1. THE COMPANY

Geiger Edelmetalle AG is a medium-sized family-run business that manufactures and distributes high-quality precious metal products made from gold and silver. Its portfolio also includes products made from copper and other metals.

As a trader in a wide variety of precious metal products, Geiger Edelmetalle AG has been successfully serving customers and business partners both in Germany and worldwide for many years. In addition to trading, the company also specialises in the secure storage of precious metals. As a modern mint, we manufacture coins, bars and medals in particular with the utmost precision and to the highest quality standards, supporting our customers from design through to the finished product using both innovative technologies and tried-and-tested craftsmanship.

Since 4 February 2021, Geiger Edelmetalle AG has been an associate member of the LBMA and is committed to the principles of responsible and sustainable sourcing of precious metals.

Our policy is based on the ‘OECD Guidelines on Due Diligence to Promote Responsible Supply Chains for Raw Materials from Conflict-Affected and High-Risk Areas’ and takes into account the requirements of the LBMA’s ‘Responsible Sourcing Guidance’ (RSG) and the LBMA’s ‘Responsible Gold Guidance’ (RGG). These internationally recognised standards form the authoritative framework for identifying, assessing, mitigating and eliminating risks along the supply chain and support Geiger Edelmetalle AG in implementing a risk-based due diligence approach.

To ensure consistent and compliant application, individual definitions and wording have been deliberately modelled on or adopted from the underlying standards. The aim of this policy is to promote transparency, integrity and accountability in all procurement processes and to ensure a responsible supply chain.

In the following, the term ‘precious metal(s)’ is used, whereby this always refers to gold and silver. Geiger Edelmetalle AG also adheres to the requirements of the OECD Guidelines with regard to copper as a non-ferrous metal.

2. RESPONSIBILITIES

As a precious metals processing company, we are obliged to implement effective processes and strategies for identifying, assessing and managing risks throughout the supply chain. This includes, in particular, assessing the likelihood of occurrence and the potential extent of damage associated with identified risks, as well as defining appropriate measures to mitigate them. Ideally, these measures will result in the elimination of a risk.

This risk-based due diligence approach is implemented on the basis of clearly defined functions, roles and responsibilities within the organisation. This ensures structured, transparent and traceable management of the due diligence processes, as well as risk-based prioritisation of particularly exposed supply chains.

In doing so, we apply strict criteria in line with a zero-tolerance policy, in accordance with the requirements of the LBMA Responsible Sourcing Guidance (RSG) and the Responsible Gold Guidance (RGG). If serious risks or breaches are identified in accordance with the defined criteria, or if there is reasonable suspicion of such issues, business relationships with the supplier concerned will be suspended or terminated permanently.

The following risks should be addressed here:

2.1 Systematic or widespread human rights violations in connection with the mining, transport and trade of precious metals, including:

- Any form of torture or inhuman or degrading treatment.
- Any form of forced labour.
- The worst forms of child labour.
- Sexual exploitation or the persecution, intimidation or discrimination of people on the grounds of their religion, ethnicity, political opinion or sexual orientation.
- War crimes, crimes against humanity or genocide.

2.2 Risk management and measures in the event of serious irregularities

We will immediately suspend or terminate all business relationships with upstream suppliers if there is a justified risk that they source their goods from a party that commits serious breaches as defined in clause 2.1, or are otherwise in contact with such a party, or if they themselves, as a supplier, breach any of these clauses.

2.3 With regard to direct or indirect support for non-state armed groups

We do not accept any direct or indirect support for non-state armed groups through the extraction, transport, trade, transhipment or export of raw materials. ‘Direct or indirect support’ for non-state armed groups through the extraction, transport, trade, transhipment or export of raw materials also includes the procurement of raw materials, the making of payments to non-state armed groups, and the provision of logistical support or equipment to such groups.

Equally unacceptable is the provision of support or equipment to non-state armed groups, their armed factions or their business partners who:

I. unlawfully monitor mining sites or otherwise control transport routes, transhipment points and upstream suppliers in the supply chain; and/or in any other way
II. unlawfully demand taxes or extort money at the entrances to mining sites, along transport routes or at other transhipment points for raw materials, money or commodities, and/or

III. unlawfully demand levies from intermediaries, export companies or international traders, or extort payments from intermediaries, export companies or international traders.

2.4 With regard to direct or indirect support for non-state armed groups

We will immediately suspend or terminate all business relationships with upstream suppliers if there is a substantiated risk that they source their goods from a party that directly or indirectly supports non-state armed groups or state armed groups as defined in section 2.3, or is otherwise associated with them.

2.5 With regard to public and private security forces

I. In accordance with Annex 2, page 11, point 10 of the current 'OECD Guidelines on Due Diligence', we undertake not to support, either directly or indirectly, any public or private security forces that unlawfully exercise control over mining sites, transport routes and upstream actors in the supply chain, unlawfully demand taxes, extortion payments or goods at access points to mining sites, along transport routes or at transhipment points, or who unlawfully bribe or extort intermediaries, export companies and international traders.
II. We recognise that the role of public or private security forces at mining sites, in surrounding areas or along transport routes is exclusively to uphold the rule of law, including respect for human rights, ensuring the safety of miners, equipment and facilities, and protecting the mining site and transport routes from interference with lawful mining and trade.
III. Whenever we or companies in our supply chain engage public or private security forces, we, or the security forces themselves, undertake to comply with the Voluntary Principles on Security and Human Rights when contracting them. We will support or implement screening strategies to prevent security forces from working with individuals or organisations responsible for serious human rights violations.
IV. We support or initiate cooperation with central or local authorities, as well as international and civil society organisations, to contribute to greater transparency, proportionality and accountability in payments made to public security forces for their security services.
V. We support or collaborate with central or local authorities, as well as international and civil society organisations, to prevent or minimise the negative impacts of the presence of public or private security forces at mining sites on vulnerable groups, such as artisanal miners.

2.6 With regard to risk management for public or private security forces

Depending on the company's position within the supply chain, we will develop, adopt and implement a risk management plan for upstream companies and other stakeholders. Where a material risk exists in accordance with clause 2.5, measures will be derived from this and taken to prevent or mitigate the risk of a breach. If, six months after the adoption of the risk management plan, all attempts to mitigate the risk have failed, business relations with the upstream suppliers shall be suspended or terminated without delay. The same procedure shall apply if there is a sufficient risk that an activity in breach of Section 2.5(IV) & (V) is identified.

2.7 With regard to corruption and fraudulent misrepresentation concerning the origin of goods

We shall neither offer, promise, pay nor solicit bribes, nor shall we comply with any request to pay bribes in order to conceal the origin of goods, taxes, licence fees or government levies.

2.8 With regard to money laundering

We will use all means at our disposal to effectively prevent money laundering, or take appropriate measures as soon as there is a reasonable risk of money laundering arising from or in connection with the extraction, trade, handling, transport or export of raw materials, which have been obtained through unlawful taxation or extortion at access points to extraction sites, along transport routes or at transhipment points of upstream companies.

2.9 With regard to the payment of taxes, duties and licence fees to government authorities

We will carry out risk-based due diligence measures to identify, assess and appropriately address risks relating to the evasion of taxes, duties and licence fees within our supply chain. We comply with our own legal and tax obligations and expect our suppliers and business partners to comply with applicable legal requirements.

In doing so, we are guided, amongst other things, by the principles of the EITI.

2.10 With regard to the management of risks relating to corruption and fraudulent misrepresentation concerning the origin of minerals, money laundering, and the payment of taxes, duties and licence fees to governments

In accordance with the company's respective position in the supply chain, we undertake to cooperate with suppliers, central or local government or local government authorities, international organisations, civil society and all affected third parties to ensure the successful prevention or mitigation of the risks of adverse impacts through verifiable measures taken

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within a reasonable timeframe. Following unsuccessful attempts to eliminate or effectively mitigate risks, we will immediately suspend or terminate business relationships with upstream suppliers.

2.11 With regard to the ESG principles (Environmental, Social, Governance):

We take environmental, social and governance (ESG) aspects into account in our business activities and throughout our supply chain. This includes, in particular, compliance with applicable environmental regulations, the responsible handling of hazardous substances and chemicals, respect for internationally recognised human and labour rights, and adherence to ethical business practices and the principles of responsible corporate governance.

Identified ESG risks are systematically assessed and addressed through appropriate preventive, mitigating or remedial measures, thereby strengthening the integrity, transparency and sustainability of our supply chain and ensuring the responsible sourcing of precious metals.

3. COMPLAINTS MECHANISM

The establishment of a professional whistleblowing system has created the opportunity to submit complaints or reports, either by name or anonymously. This can be done by email, by telephone or via a website. Explanations and further information on the system can be found in the document ‘Geiger Whistleblowing System’

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Susan Becker
Compliance Officer

Adalbert Geiger
CEO

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