
Preamble

The Fachvereinigung Edelmetalle (German Precious Metals Federation) is an industry association representing the political interests of the producers and manufacturers of precious metals such as gold, silver, platinum, palladium and other platinum group metals.

The Fachvereinigung Edelmetalle and its member companies commit to their social, environmental and economical responsibility. Within the bounds of their business the members of Fachvereinigung Edelmetalle actively respect, support and encourage humanitarian working conditions, social progress, environmental sound management of their production and their products, health care, transparency and open communication.

With this Code of Conduct the members of Fachvereinigung Edelmetalle commit to these principles signed and followed by all member companies.

This Code of Conduct does justice to the outstanding role and to the special responsibility of the German producers and manufacturers of precious metals as valuable key-elements in an globalized world.

The Fachvereinigung Edelmetalle and its members support the United Nations (www.unglobalcompact.org) and the International Labour Organization (www.ilo.org) to create socially responsible management principles.

Area of Application

This Code of Conduct applies to all member companies of Fachvereinigung Edelmetalle having signed this code and to their subsidiaries worldwide. The companies having signed this code commit to support the acceptance of this code of conduct vis-à-vis their suppliers and their customers.

Basic Principles of Business Ethics

The companies having signed this code of conduct orientate their economical and social activities to generally accepted ethical and humanitarian principles. Their activities and their products contribute to prosperity, while at the same time adverse impacts on future generations have to be avoided or at least be kept to an absolute minimum. Fundamental human rights, cultures and customs have to be respected – regarding the employees and regarding all those who are affected by the activities of the precious metals industry.

1. Hard labour, child labour and exploitation

The undersigned companies outlaw hard labour, child labour and all forms of exploitation and inhumanity. They commit to the promotion of human rights.

2. Discrimination

The undersigned companies don't tolerate discrimination f.e. regarding race, gender, ethnic or social origins, religion, age, disabilities or sexual orientation. They commit to protect their employees from physical, psychological, sexual or verbal annoyance and to punish respective incidents.

3. Freedom of speech

The right of freedom of speech is protected.

Compliance with existing legislation

The undersigned companies commit to obey common legislation and regulations and special legislation regarding the protection of fair competition and to support their further development.

1. VAT fraud

Due to their high value precious metals constantly offer a target to VAT fraud by delivering secondary raw material to the refineries.

The undersigned companies commit in a very special way to obey the actual VAT legislation and to support the authorities in their fight against VAT fraud.

2. Prevention against money laundering

The undersigned companies take appropriate measures to prevent money laundering activities in connection with precious metals business. The authorities will be supported in their fight against money laundering.

3. Corruption

The undersigned companies take appropriate measures to stop corruption.

4. Conflict Minerals

The undersigned companies take appropriate measures to prevent financing of terrorist activities in connection with precious metals business. These measures include the support of international activities to find out the facts about the origin of minerals from the Democratic Republic of Congo (DRC) and adjoining countries. This is to prevent that minerals from DRC and adjoining countries and their export may contribute to finance terrorism and armed conflicts in these countries.

Sustainability

The precious metals producing and manufacturing industry produces unique high-valued products which are of vital importance for modern life. Precious metals are key-elements for innovation and technical progress, for environmental protection and energy-saving. Precious metals contribute to a better quality of life. The precious metals companies proceed to a great extent research and development f.e. in the field of precious metals application in sectors which fulfill and support the principle of sustainable development.

Precious metals can unlimitedly be recycled and contribute to resource efficiency.

The undersigned companies are fully aware of these specific quality features and orientate themselves to the principles of sustainability.

1. Ressources

The precious metals being produced in Germany are recycled from old scrap. Precious metals have excellent quality features for recycling, and therefore they contribute vitally to resource efficiency.

Permanent innovation in the undersigned companies ensure that production processes always reflect state of the art and therefore keep environmental impact as low as possible.

At the same time the precious metals industry is looking for continuous improvements which make it possible to keep the specific amount of precious metals in products low while maintaining performance.

2. Environmental protection and health care

The undersigned companies meticulously obey the rules in the environmental and health care sector. They pay special attention to health care of their employees.

3. Social responsibility

The precious metals industry contributes to economic growth and prosperity. This industry ensures thousands of jobs in the supply industry. In some regions the precious metals industry is the main source of income. The undersigned companies are fully aware of their responsibility and they particularly declare their support for ensuring jobs.

The undersigned companies contribute as well to social progress f.e. when promoting charitable purposes.

The undersigned companies are constantly striving to ensure active public relation and transparency. The public is not entitled to the disclosure of confidential business information.

The precious metals industry invites all partners like governments, environmental associations, non-governmental organizations, employees, customers, suppliers, press and the public to a constructive dialogue.

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