

**2021 Signet Responsible Sourcing Protocol (SRSP) - SRSP GOLD APPENDIX:**

**SRSP COMPLIANCE REQUIREMENTS FOR GOLD**

The requirements in the SRSP apply to all gold products (finished and components), and to all products containing gold, with the exception of watches.

Suppliers are required to undertake due diligence on all sources of supply of gold, even if the quantity of the material is small. There is no “de minimis”/minimum level of supply, so for such small volumes (e.g. of plated materials, repairs, flashing etc.), suppliers are required at a minimum to ask subcontractors to verify their sources of gold, and this inquiry should be documented.

Suppliers are required to certify the gold supplied to Signet, either by certification of all gold manufacture and supply, or, if this is not possible, by segregating manufacture and supply of gold to Signet from the manufacture and supply of gold to other customers.

The SRSP identifies the requirements for responsibly sourced and “conflict-free” gold at all levels in the supply chain, as below:

**1: Refineries**

The SRSP only accepts gold from Refinery sources as follows:

- Gold refiners on the LBMA good delivery list for the reporting year
  - (see <https://www.lbma.org.uk/>, “Good Delivery”, “Gold List”)

or

- Gold refiners on the Responsible Minerals Initiative Conformant Smelters and Refiners list for the reporting year
  - (see <http://www.responsiblemineralsinitiative.org/>)

or

- Gold refiners on the DMCC “Dubai Good Delivery” list for gold for the reporting year
  - (see <https://www.dmcc.ae/gateway-to-trade/commodities/gold/accreditation-initiatives>)

or

- Gold refiners which are certified Members of the Responsible Jewellery Council (RJC)
  - (see <https://www.responsiblejewellery.com/membership/>)

or

- Gold refiners which certify and independently audit that all gold supplies are conflict-free, in accordance with one of the following guidelines/standards;
  - i. RJC Chain of Custody Standard for Precious Metals
    - (see <https://www.responsiblejewellery.com/standards/chain-of-custody-2017/>)
  - ii. RJC Membership certification which includes statements relating to sources and/or supply of conflict-free gold in the RJC’s Code of Practices 2019
  - iii. OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas, Supplement on Gold
    - (see <https://www.oecd.org/>, search “conflict minerals”)
  - iv. Fairtrade Gold Standard (see <https://www.fairgold.org/>)



or

- Gold refiner which are certified under SCS Global Services' "Responsible Source" Standard for Precious Metals (<https://www.scsglobalservices.com/certified-responsible-source-jewelry>)

or

- Gold refiners which certified that all supplies to the refinery are from mines which comply with the World Gold Council Conflict-free Standard
  - (see <https://www.gold.org/about-gold/gold-supply/responsible-gold/conflict-free-gold-standard>)

or

- Gold refiners which certify that all supplies to and by the refinery are in accordance with the China Chamber of Commerce of Metals, Minerals and Chemicals Importers & Exports "Chinese Due Diligence Guidelines for Responsible Mineral Supply Chains". Supplies of gold through the Shanghai Gold Exchange are deemed to be compliant with the SRSP.

## **2: Banks**

The SRSP only accepts gold from Banks as follows:

- Banks which certify and independently audit that all gold is supplied from refineries which fulfill the SRSP criteria under "Refineries" as above.

or

- Banks which certify and independently audit that all gold supplies are responsibly sourced and "conflict-free", in accordance with one of the following guidelines/standards;
  - i. RJC Chain of Custody Standard for Precious Metals
    - (see <https://www.responsiblejewellery.com/standards/chain-of-custody-2017/>)
  - ii. RJC Membership certification which includes statements relating to sources and/or supply of conflict-free gold in the RJC's Code of Practices 2019
  - iii. OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas, Supplement on Gold
    - (see <https://www.oecd.org/>, search "conflict minerals")

## **3: Precious Metals Trading Companies/Alloy Suppliers**

The SRSP only accepts gold from Precious Metals Trading Companies and Alloy Suppliers as follows:

- Companies which certify and independently audit that all gold is supplied from refineries and/or banks which fulfill the SRSP criteria under "Refineries" and "Banks" as above.

or

- Companies which certify and independently audit that all gold supplies are responsibly sourced and "conflict-free", in accordance with one of the following guidelines/standards;
  - i. RJC Chain of Custody Standard for Precious Metals (see <https://www.responsiblejewellery.com/standards/chain-of-custody-2017/>)
  - ii. RJC Membership certification which includes statements relating to sources and/or supply of conflict-free gold in the RJC's Code of Practices 2019



- iii. OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas, Supplement on Gold (see <https://www.oecd.org/>, search “conflict minerals”)
- iv. SCS Global Services’ “Responsible Source” Standard for Precious Metals (<https://www.scsglobalservices.com/certified-responsible-source-jewelry>)
- v. Fairtrade Gold Standard (<https://www.fairgold.org/>.)

#### **4: Subcontractors of Component Parts or Finished Products**

Note: In accordance with Signet’s Supplier Code of Conduct, the same obligations and criteria will apply to subcontractors as apply to Signet’s direct suppliers. Suppliers will therefore need to pass on the requirements of the SRSP to all subcontractors.

SRSP only accepts gold from Subcontractors of Component Parts or Finished Products as follows:

- Subcontractors which certify and independently audit that all gold is supplied from refineries, banks and/or precious metals trading companies which fulfill the SRSP criteria under “Refineries”, “Banks” and “Precious Metals Trading Companies” as above, and scrap/recycled gold as below.
- or
- Subcontractors which certify and independently audit that all gold supplies are responsibly sourced and “conflict-free”, in accordance with one of the following guidelines/standards:
    - i. RJC Chain of Custody Standard for Precious Metals (see <https://www.responsiblejewellery.com/standards/chain-of-custody-2017/>)
    - ii. RJC Membership certification which includes statements relating to sources and/or supply of conflict-free gold in the RJC’s Code of Practices 2019
    - iii. OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas, Supplement on Gold (see <https://www.oecd.org/>, search “conflict minerals”)
    - iv. SCS Global Services’ “Responsible Source” Standard for Precious Metals (<https://www.scsglobalservices.com/certified-responsible-source-jewelry> )
    - v. Fairtrade Gold Standard ([www.fairgold.org](http://www.fairgold.org))

#### **5: Scrap and Recycled Gold**

The SRSP only accepts scrap and/or recycled gold as follows:

- Suppliers which certify and independently audit that all scrap and recycled gold is identifiable as its own production and supply, i.e. that the scrap gold is;
    - i. Returned product from customers
    - ii. Faulty inventory
    - iii. Scrap and waste gold arising during manufacturing
- or
- Suppliers which certify and independently audit that all scrap and recycled gold is acquired according to Know Your Customer/Counterparty principles (“KYC”), which require businesses to establish the identity of all organizations with which they deal, have a clear understanding of their business relationships and have a reasonable ability to identify and react to transaction patterns appearing out of the ordinary or suspicious. KYC procedures may include:
    - i. Collection and analysis of basic identity information.
    - ii. Name matching against lists of known parties.



- iii. Determination of the supplier's risk in terms of propensity to supply gold from an area of conflict.
- iv. An expectation of a customer's transactional behavior.
- v. Monitoring of a customer's transactions against their expected behavior and recorded profile.

or

- Companies which certify and independently audit that all gold supplies are responsibly sourced and “conflict-free”, in accordance with one of the following guidelines/standards:
  - i. RJC Chain of Custody Standard for Precious Metals (see <https://www.responsiblejewellery.com/standards/chain-of-custody-2017/>)
  - ii. RJC Membership certification which includes statements relating to sources and/or supply of conflict-free gold under the RJC’s Code of Practices revised 2019
  - iii. OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas, Supplement on Gold (see <https://www.oecd.org/>), search “conflict minerals
  - iv. SCS Global Services’ “Responsible Source” Standard for Precious Metals (<https://www.scsglobalservices.com/certified-responsible-source-jewelry>)

## **6: “Grandfathered” Gold**

The SRSP accepts gold in any form from any of the sources listed above which is held by suppliers, banks, refiners, metals trading companies, scrap suppliers or subcontractors and which has a verifiable date prior to 1 January 2012, in accordance with OECD, LBMA and RJC guidelines.

It is noted that the US “Dodd-Frank” Act Section 1502 rules have an equivalent “grandfathered” date of 1 January 2013: however, the SRSP verifiable date remains 1 January 2012, to remain in accordance with the OECD, LBMA and RJC guidelines.

A verifiable date is one which can be verified through inspection of physical date stamps on products such as gold bars, jewellery hallmarks and/or auditable inventory lists which are specific to the individual item of gold, the component, subcomponent or finished item of jewelry.

## **7: Exceptions**

Exceptions to the SRSP standards listed above may be made on a case-by-case basis. In all such cases, suppliers will be expected to identify and certify the sources of gold, preferably to the refinery, and validate why these sources should be determined as conflict-free. All exceptions must be confirmed in advance and in writing by Signet, and an external assessment and/or independent audit of this validation may be required.

