



Signet Responsible Sourcing Protocol (SRSP)

Appendix for Silver and Platinum Group Metals (PGMs)

Effective: Calendar Year 2020

General Principles

The requirements in the SRSP apply to all silver and PGMs products (finished and components), and to all products containing silver and PGMs (including solder, plating and flashing, for example, rhodium flashing on silver or white gold), with the exception of watches.

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

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

The SRSP identifies the requirements for conflict-free silver and PGMs at all levels in the supply chain, as below:

Platinum Group Metals (“PGMs”) includes: platinum, ruthenium, rhodium, palladium, osmium and iridium

Application

The SRSP identifies the requirements for conflict-free silver and PGMs at all levels in the supply chain, as below:

Signet Requirements

1: Refineries

From January 1st 2018, the SRSP only accepts silver and PGMs from Refinery sources as follows:

- Silver and PGMs refiners which are certified or due to be certified for calendar year 2018 under the LBMA Responsible Sourcing programme including for silver and on the LBMA good delivery list (from calendar year 2018), see www.lbma.org.uk . Where these refineries also refine PGMs, it can be assumed that the LBMA standards also apply to these metals. **or**
- Silver and PGMs refiners which certify and independently audit that all silver and PGMs supplies are responsibly sourced and “conflict-free”, in accordance with one of the following guidelines/standards;
 - i. The MKS PAMP Group Responsible Precious Metals Guidance for silver and PGMs
 - ii. RJC Chain of Custody Standard for Precious Metals
 - (see www.responsiblejewellery.com/chain-of-custody-certification)
 - iii. OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas, Third Edition
 - (see www.oecd.org, search “conflict minerals”)
 - Silver and/or PGMs refiner which are certified under SCS Global Services’ “Responsible Source” Standard for Precious Metals (www.scsglobalservices.com/certified-responsible-source-jewelry)

or

- Silver and PGMs which is certified as recycled/scrap from previously manufactured sources (see “Scrap and Recycled Silver”, section 5 below), from a refiner which certifies these recycled sources and which has public “Know Your Counterparty” procedures in place.

2: Banks

The SRSP only accepts silver and PGMs from Banks as follows:

- Banks which certify and independently audit that all silver and PGMs is supplied from refineries which fulfil the SRSP criteria under “Refineries” as above.

or

- Banks which certify and independently audit that all silver and PGMs supplies are conflict-free, in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas, Third Edition

3: Precious Metals Trading Companies/Alloy/Solder/Plating Solutions Suppliers

The SRSP only accepts silver and PGMs from Precious Metals Trading Companies, Alloy Suppliers, Solder Suppliers and Suppliers of Plating Solutions as follows:

- Companies which certify and can demonstrate an independent audit that all silver and PGMs is supplied from refineries and/or banks which fulfil the SRSP criteria under “Refineries” and “Banks” as above.
- Companies which certify and independently audit that all silver and PGMs supplies are conflict-free, in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas, Third Edition
- SCS Global Services’ “Responsible Source” Standard for Precious Metals (www.scsglobalservices.com/certified-responsible-source-jewelry)

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 silver and PGMs from Subcontractors of Component Parts or Finished Products as follows:

- Subcontractors which certify and independently audit that all silver and/or PGMs are supplied from refineries, banks and/or precious metals trading companies which fulfil the SRSP criteria under “Refineries”, “Banks” and “Precious Metals Trading Companies” as above, and scrap/recycled silver and PGMs as below.

or

- Subcontractors which certify and independently audit that all silver and PGMs supplies are responsibly sourced and “conflict-free”, in accordance with one of the following guidelines/standards;
 - i. OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas (see www.oecd.org, search “conflict minerals”)
 - SCS Global Services’ “Responsible Source” Standard for Precious Metals (www.scsglobalservices.com/certified-responsible-source-jewelry)

5: Scrap and Recycled Silver and PGMs

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

- Suppliers which certify and independently audit that all scrap and recycled silver and PGMs are identifiable as its own production and supply, i.e. that the scrap silver and PGMs are;
 - i. Returned product from customers
 - ii. Faulty inventory
 - iii. Scrap and waste silver arising during manufacturing

or

- Suppliers which certify and independently audit that all scrap and recycled silver and PGMs are acquired according to Know Your Customer/Counterparty principles (“KYC”), which require businesses to establish the identity of all organisations 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. Identification of ultimate beneficial owner.
 - iii. Name matching against lists of known parties.
 - iv. Determination of the supplier's risk in terms of propensity to supply silver from an area of conflict.
 - v. Assurances on human rights and labor practices.
 - vi. An expectation of a customer's transactional behavior.
 - vii. Monitoring of a customer's transactions against their expected behavior and recorded profile.

or

- Companies which certify and independently audit that all silver and PGMs supplies including recycled sources are responsibly sourced and “conflict-free”, in accordance with one of the following guidelines/standards;
 - i. OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas (see www.oecd.org, search “conflict minerals”)
 - ii. LBMA Responsible Silver Guidance for silver from refiners on the LBMA good delivery list (anticipated from calendar year 2018), see www.lbma.org
 - iii. The MKS PAMP Group Responsible Precious Metals Guidance for silver
 - iv. SCS Global Services’ “Responsible Source” Standard for Precious Metals (www.scsglobalservices.com/certified-responsible-source-jewelry)

6: “Grandfathered” Silver and PGMs

The SRSP accepts silver and PGMs in any form from any of the sources listed above, which is them held by suppliers, banks, refiners, metals trading companies, scrap suppliers or subcontractors and which has a verifiable date prior to **January 1 2018**.

A verifiable date is one which can be verified through inspection of physical date stamps on products such as silver and/or PGM bars, jewellery hallmarks and/or auditable inventory lists

which are specific to the individual item of silver or PGMs, the component, subcomponent or finished item of jewelry.

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 silver and PGMs, preferably to the refinery, and validate why these sources should be determined as conflict-free and otherwise compliant with the SRSP for silver and PGMs. 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.

