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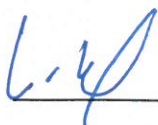
ARGOR-HERAEUS SA expressly disapproves of Russia's aggression against Ukraine in violation of international law and has therefore decided not to contribute in any way to the financing of Russia.

In particular, ARGOR-HERAEUS SA decided to stop accepting precious metals from Russia. The precious metals industry agreed on a common procedure after the outbreak of the war and ensured through identification and full tracking that no more bars from Russia-based precious metal refineries could be brought into circulation produced as of March 7, 2022. Therefore, ARGOR-HERAEUS will:

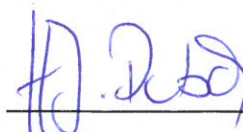
- not accept precious metals and/or other goods from Russia and/or owned or held by Russian individuals or private or public legal entities and/or engage in any other type of business activity from which any Russian individual or private or public legal entity directly or indirectly obtains a profit or benefits financially in any other way to support financing of the war against Ukraine;
- not accept precious metals and/or other goods produced by Russian refineries or their affiliates after March 7, 2022 or, if the production date cannot be precisely determined, from the beginning of 2022 onwards, as affirmed in similar terms by the Association Suisse des Fabricants et Commerçants de Métaux Précieux (ASFCMP) on November 2, 2022 and by the London Bullion Market Association (LBMA) on October 7, 2022 following a confirmation by the Swiss State Secretariat for Economic Affairs (SECO).

ARGOR-HERAEUS SA strictly undertakes and expects also its business partners and the participants in its supply chain to comply with all applicable sanctions laws and regulations, in particular:

- To comply with the sanction's laws and regulations of the United Nations, the European Union, Switzerland and the United States, as applicable, as well as all relevant sanctions laws and regulations in the countries in which ARGOR-HERAEUS SA operates;
- not to carry out any import/export in violation of such sanction laws and regulations directly or indirectly, of any goods, services, or technology from/to sanctioned countries including in particular Russia, Belarus or sanctioned territories;
- not to accept/deliver precious metals or trade in precious metals originated from/to a sanctioned country including in particular Russia and Belarus or sanctioned territory;
- not to accept/deliver precious metals from/to, or otherwise engage in, or be a party to, any transaction or activity with an economically sanctioned person or be in contravention of economic sanctions.



Dr. Robin Kolvenbach



Hans Deutsch