

Status: April 2024

1. PURPOSE

The purpose of this Policy is to assist employees, agents (including consultants, advisers, intermediaries, store partners or any other individual or business that acts on behalf of philoro MELTING & REFINING GmbH) in identifying anti-bribery and corruption related issues and in understanding and complying with our related procedures.

2. WHAT IS BRIBERY/ CORRUPTION?

Corruption is defined generally as the „misuse of power to gain private advantage“. Bribery means giving or offering (as well as demanding or receiving) any undue advantage to or from:

- › A public or government official
- › A political candidate, party or official, or
- › Any private sector employees, directors or officers, or their agents or representatives

Corruption is absolutely frowned upon behavior. The Criminal Code regulates the elements of corruption that are relevant under criminal law; from the point of view of service law, bribery is a clear reason for dismissal, which in addition to criminal prosecution can also result in considerable claims for damages.

The active implementation of anti-corruption measures is therefore a matter for all of us; corruption is not a trivial offense.

3. FACILITATION PAYMENTS

Facilitation payments are sums of money paid to receive preferential treatment for something the receiver is otherwise still required to do.

Facilitation payments of any kind are strictly prohibited under this policy. Employees or agents that are asked to make a facilitation payment should immediately report this to philoro MELTING & REFINING GmbH.

4. GIFTS AND HOSPITALITY

Employees and agents acting on behalf of philoro MELTING & REFINING GmbH must never use gifts or hospitality to improperly influence the business decision-making process or cause others to perceive an improper influence.

As such, no gifts (including cash) or hospitality should be accepted or offered by employees or agents acting on behalf of philoro MELTING & REFINING GmbH, except where such gifts and/or hospitality are of little monetary value (for example everything under € 100,-). Gifts and hospitality should only be offered for the purposes of better representing philoro MELTING & REFINING GmbH products or to establish cordial relations with prospective business partners. Employees and agents should disclose if they have been offered gifts and/or hospitality. All gifts and hospitality given and received will be recorded in the company gifts register.

5. ZERO TOLERANCE POLICY STATEMENT

philoro MELTING & REFINING GmbH prohibits bribery and corruption in all business practices and transactions carried out by its employees and by agents acting on its behalf.

All employees and agents of philoro MELTING & REFINING GmbH are protected from any penalty or adverse consequences for identifying concerns related to suspected bribery, for refusing to participate in bribery or refusing to pay a facilitation payment.

Employees and agents of philoro MELTING & REFINING GmbH must not engage in bribery in connection with any dealings or activities involving private or public companies, government or public officials, organizations or individuals.

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A behavior that is often underestimated in practice is disloyalty to the employer. Infidelity is committed by anyone who knowingly abuses the authority granted to him to dispose of another's assets or to obligate another and thereby causes the other person a financial disadvantage. A case of disloyalty that frequently occurs in practice is where an employee allows a business partner to pay or promise him a commission, which is ultimately borne by the employer.

If an employee has thus made a commission or gift agreement in connection with a specific legal transaction concluded for his employer (e.g. framework agreement, purchase agreement, ...), which in this way constitutes an integral part of the basic transaction and is therefore either at the expense of the price to be paid by the employer or has as its object a payment to the employee for arranging the transaction, then the stipulated benefit has the meaning of a (hidden) price reduction.

The withholding of such a benefit („hidden discount“) by the employee is, of course, in breach of duty and constitutes a breach of trust.

In this sense, the employee shall not increase his wages by concluding so-called „kickback agreements“ to the detriment of the employer (in a concealed manner, moreover). The unauthorized withholding of a discount by the employee constitutes a breach of trust to the detriment of the employer.

APPLIES IN ALL CASES:

In the event of uncertainty as to whether conduct is punishable or could have consequences under service law, Ms. Manuela Hagler (manuela.hagler@philoro.com) is to be contacted and the facts are to be communicated to her for further assessment. If there is any doubt in the assessment, the matter is to be referred to the legal department for final assessment.

6. ESSENTIAL FIDUCIARY DUTIES OF THE EMPLOYEE:

The employee has duties of loyalty to the employer arising from the employment relationship. In particular, the employee is obliged to protect the employer's official interests. The employee must therefore actively take all measures that fulfill these fiduciary duties and refrain from all measures that could have a detrimental effect on the interests of the company.

DUTY OF CONFIDENTIALITY

This obligation applies to all data, information, business practices, etc. of the employer which are worthy of protection and which are known to the employee. The employee is thus required to protect the interests of the employer. This also means, for example, that customers or customer transactions may not be disclosed in private or to third parties. We are aware of the fact that customers in the precious metals sector demand a high standard of discretion and we feel obliged to comply with this standard. This already starts with customer conversations, which are to be conducted in such a way that - as far as possible - no other, uninvolved person can listen to the conversation or parts of it.

PROHIBITION OF THE ACCEPTANCE OF GIFTS

Acceptance of gifts and bribery of employees and agents is a criminal offense. For clarification of the seriousness of the offense, reference is made to Section 309 of the Criminal Code (StGB). According to this provision, an employee or agent of a company who, in the course of business, demands, accepts or allows himself to be promised an advantage by another for himself or a third party in return for the performance or omission of a legal act in breach of his duties, shall be punished with imprisonment for up to two years. Likewise, anyone who offers, promises or grants an advantage to an employee or agent of a company in business dealings for the performance or omission of a legal act for him or a third party in breach of his duties shall be punished. Whoever commits the act in relation to an advantage exceeding 3,000 euros shall be punished with imprisonment for a term of up to three years, but if the advantage exceeds 50,000 euros, with imprisonment for a term of six months to five years. It should be noted in particular for trading or sales: According to Section 13 of the Salaried Employees Act, employees who are entrusted with the conclusion or brokering of transactions may not accept rewards from third parties without consent!

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DUTY OF LOYALTY

The employee not only has a duty to work, but also a duty of loyalty (duty to protect the interests of others), which requires him to show due consideration for the employer's business interests. The employee must respect the company's interests and, in particular, refrain from doing anything that impairs the company's sphere of activity, its organizational value and its opportunities.

In particular, the employee shall warn the employer of impending damage within the scope of the duty to provide assistance and the duty to notify and shall contribute to its elimination.

DUTY TO OBEY

The employer's instructions must be obeyed. The employee's duty of loyalty to the employer shall continue even after termination of the employment relationship!

7. CHARITABLE AND POLITICAL DONATIONS

Charitable donations will never be made for the purpose of influencing a business decision-making process. All such donations (if made) will be made directly to selected charitable organisations and never to an individual. philoro MELTING & REFINING GmbH does not make political donations of any kind.

8. USE OF CASH

No payment to or from any business counterparty shall be made in cash, with the exception of cash payments by end-customers for finished jewellery products. Any exception to this rule requires advance written approval from philoro MELTING & REFINING GmbH.

9. REPORTING

Any employees or agents that identify (or suspect) instances of bribery should report this immediately to:

Name: Manuela Hagler

Email: manuela.hagler@philoro.com

10. INVESTIGATION AND SANCTIONS

All actual or suspected cases of bribery will be fully investigated. Employees and agents that are found to be in breach of this policy could face disciplinary procedures that may include termination of employment/services.

ACKNOWLEDGEMENT

I have understood and commit to adhering to the conditions of this policy:

Name	Thomas Geissler
Position	Managing Director
Company:	philoro MELTING & REFINING GmbH
Date approved	24.08.2023


Company stamp and signature