

BAIRD & CO LTD



Baird & Co.
Bullion Merchants
Est. London 1967

HUMAN RIGHTS POLICY
2024

1. Introductory Scope

1.1 Respect for human rights is a fundamental value in the corporate strategy of Baird & Co Ltd. The company is dedicated to compliance with and implementation of principles and obligations enshrined in binding voluntary national and international laws governing human rights.

Baird & Co Ltd guarantees respect for universally recognized human rights and commits to ensuring that all commercial partners comply with and adopt the values shared by Baird & Co Ltd.

1.2 Human Rights in the Supply Chain

Baird & Co Ltd implements stringent policies and procedures to ensure that precious metals in the supply chain originate from legal and ethical sources, free from associations with crimes, armed conflicts, or human rights abuses. Precious metals will not be exploited for money laundering, financing terrorism, tax evasion/fraud, or any other criminal activities.

1.2.1 Prohibition of Child Labour

1.2.1.1 Hazardous work

Baird & Co Ltd does not tolerate the employment of minors for hazardous work that could endanger their health, safety, customs, or lifestyle. In cases where local laws permit a minimum age of 16, Baird & Co Ltd ensures that health and safety standards are met, and minors receive specific instructions or professional training.

The minimum age for admission to employment should not be less than the age of completion of compulsory schooling, which is set at 15 years. This is in accordance with Baird & Co Ltd.'s commitment to a minimum age of 15 as stated in its policy.

Additionally, the ILO Convention recognizes that in some cases, where the economy and educational facilities are insufficiently developed, a member may initially specify a minimum age of 14 years after consultation with relevant organisations. Baird & Co Ltd.'s policy does not conflict with this provision, as it commits to adhering to the minimum age regulations specified in the relevant jurisdictions.

Baird & Co Ltd.'s policy is in line with ILO Convention No. 138, particularly regarding the minimum age for admission to employment, and it demonstrates a commitment to preventing child labour in its operations and supply chain.

1.2.1.2 Worst forms of child labour

Baird & Co Ltd does not tolerate the worst forms of child labour as described by ILO Convention No. 182.

1.2.2 Prohibition of Forced Labour.

Baird & Co Ltd does not tolerate and condemn any form of forced labour as defined in ILO Convention No. 29, including slave labour, labour exacted under threat of penalty or involuntary labour.

1.2.3 Non-discrimination.

Every individual must be treated with respect and dignity. Baird & Co Ltd does not tolerate any form of discrimination or harassment based on race, ethnic origin, gender, religion, handicap, age, sexual identity, or any illegal form of threat or intimidation. Workplace discrimination in hiring, remuneration, overtime, training, promotion, termination, or retirement is strictly prohibited. All employees shall enjoy equal opportunities without any discrimination based on factors unrelated to their capacity to carry out their work.

1.2.4 Freedom of association & collective bargaining

Employees are free to decide whether to set up or join trade unions or equivalent representative organisations and to exercise their rights to collective bargaining within the limits permitted by law.

1.2.5 Workplace safety

For Baird & Co Ltd workplace safety is of fundamental importance.

All collaborators, in particular managers, must comply with the mandatory rules and regulations on safety in the workplace and in employment to ensure overall safety in the workplace.

1.3 Human Rights Due Diligence

Human Rights Due Diligence at Baird & Co Ltd is an integral part of the general due diligence process. Its objective is to identify, assess the risk of violation of human rights, prevent and mitigate negative impacts, and manage negative impacts resulting from direct or indirect activities. Human Rights Due Diligence must take place before initiating the business relationship. The corresponding checks must be repeated during the business relationship whenever this is deemed necessary or if changes regarding the risk of the violation of human rights become known.

1.4 Monitoring the Observance of Human Rights

To check whether human rights are being respected by its contractual partners, the relevant Due Diligence process at Baird & Co Ltd contemplates a series of measures which include the following:

- Information & sharing of its policies in relation to human rights;
- Document analysis to check & confirm whether the counterparty is complying with the local laws governing this subject matter;
- Site visits, including if possible, the opportunity of guided interviews with workers to assess the situation & the workplace conditions;
- Special clarifications in the case of doubts &/or suspicions regarding the violation of human rights;

- Refusal to initiate or terminate the business relationship if unacceptable violations are detected which are impossible to manage & which run contrary to the principles shared by Baird & Co Ltd.

1.5 Definitions

Human rights are universally recognized rights to which all human beings are entitled, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. Human rights are universal, inalienable, indivisible, and interdependent.

1.6 References

- Universal Declaration of Human Rights;
- International Labour Organisation (ILO) Declaration on Fundamental Principles & Rights at Work & the main corresponding Conventions;
- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict- Affected & High-Risk Areas & the Supplement on Gold 2013;
- LBMA Responsible Gold Guidance;
- LBMA Responsible Silver Guidance.
- The World Gold Council Conflict Free Gold Standard 2012;
- UN Guiding Principles on Business & Human Rights 2011;
- The Conflict-Free Sourcing Initiative: Five Practical Steps to Support SEC Conflict Minerals Disclosure 2015;
- Responsible Jewellery Council –Standards Guidance 2013;
- RAGS Forum;
- FATF Recommendations.

This Human Rights Policy reflects Baird & Co Ltd.'s commitment to upholding human rights, promoting ethical business practices, and ensuring a responsible and respectful supply chain.

APPROVAL FOR THIS STATEMENT

This statement was approved by the Board of Baird & Co Ltd on 2 February 2024 and it will be reviewed and updated annually.