



Baird & Co.
Bullion Merchants
Est. London 1967

Baird & Co. Ltd

Human Rights Policy

1. Introduction

Respect for human rights is one of the fundamental values of the corporate strategy behind Baird & Co. Ltd which dedicates particular attention to compliance with, & implementation of, principles & obligations enshrined in binding voluntary national & international laws governing this subject matter.

Baird & Co. Ltd guarantees respect for universally recognised human rights & commits that all of its commercial partners comply with, observe & adopt the values shared by Baird & Co. Ltd.

2. Reference regulations

- 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;
- LBMA Responsible Gold Guidance;
- LBMA Responsible Silver Guidance.

3. Human Rights

Human Rights are rights universally recognised to which all human beings are entitled to, regardless of race, sex, nationality, ethnicity, language, religion, or any other status.

All human rights are universal, inalienable, indivisible & interdependent.

4. Principles at Baird & Co. Ltd

By this policy, confirming its own commitment to the promotion & protection of Human Rights, Baird & Co. Ltd declares, in particular, as follows:

a. Prohibition of Child Labour

Nobody may be hired if they are below the minimum age permitted by law in their respective jurisdiction.

The minimum age of completion is deemed to be the age of compulsory schooling, which is 15, as set out in ILO Convention No. 138 or not less than 14 in those countries in which this is permitted under local law.

(i). Hazardous Work

Baird & Co. Ltd does not tolerate the employment of minors for hazardous work which, due to its nature or circumstance, could endanger the health, safety, customs or lifestyle of minors below the age of 18.

In those cases contemplated under local laws, where a minimum age of 16 is permitted, Baird & Co. Ltd will tolerate the employment of minors only if the health & safety, customs & lifestyles of the minors involved are protected in every respect, & that the minors have received appropriately specific instructions or professional training in the corresponding field of activity.

(ii). Worst forms of child labour

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

b. Prohibition of forced labour.

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

c. Non-discrimination.

Every individual must be treated with respect & dignity.

Baird & Co. Ltd does not tolerate & condemns any form of discrimination & any form of harassment or prejudice on grounds of race, ethnic origin, gender, religion, handicap, age or sexual identity & any illegal form of threat or intimidation.

Baird & Co. Ltd does not tolerate any form of discrimination in the workplace in relation to hiring, remuneration, overtime, & access to training, promotion, the end of the employment relationship or retirement. Similarly, political or religious activities in the workplace are not tolerated, neither by employees of Baird & Co. Ltd nor third parties.

All employees shall enjoy equal opportunities without any discrimination based on factors unrelated to their capacity to carry out their work.

d. Freedom of association & collective bargaining

Within the limits permitted under any mandatory legislation, all employees shall be free to decide on whether to set up or join trade unions or equivalent representative organisations, & to exercise their rights to collective bargaining.

e. Workplace safety

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

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

f. Human Rights in the Supply Chain

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

The principles of Baird & Co. Ltd on human rights in the supply chain are described in the supply chain due diligence policy.

5. Human rights Due Diligence

a. Objectives of 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;
- to prevent & mitigate the negative impact of the risks detected, if they are linked to the activities of Baird & Co. Ltd either directly or indirectly;
- to manage the negative impact if this impact derives from the direct or indirect activities of Baird & Co. Ltd.

b. Monitoring the Observance of Human Rights

In order 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:

- (i). Information & sharing of its policies in relation to human rights;
- (ii). Document analysis in order to check & confirm whether the counterparty is complying with the local laws governing this subject matter;
- (iii). Site visits, including if possible, the opportunity of guided interviews with workers to assess the situation & the workplace conditions;
- (iv). Special clarifications in the case of doubts &/or suspicions regarding the violation of human rights;
- (v). Refusal to initiate or termination of the business relationship in the event that unacceptable violations are detected which are impossible to manage & which run contrary to the principles shared by Baird & Co. Ltd.

c. Moment when Human Rights Due Diligence is Performed

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.

6. Approval & Entry into Force

This policy will come into force on the day of its approval by the management of Baird & Co. Ltd

Version Updated June 201

