



Baird & Co.  
Bullion Merchants  
Est. London 1967

## Baird & Co. Ltd

### Supply Chain Due Diligence Policy

Baird & Co. Ltd supports worldwide efforts & cooperates actively with stakeholders to ensure that precious metals come from legitimate, ethical sources, & that they have not been associated with crime, armed conflict or human rights abuse. It is our firm conviction & our unalterable policy to refuse any business proposal which might be connected with any illegitimate activity.

Our supply chain due diligence our congruent commitment, policies & practices are consistent with OECD Due Diligence Guidance on conflict minerals as well with the LBMA Responsible Gold Guidance.

We employ this policy by having implemented a program of strict due diligence procedures, with our commitment to conduct our activities & business:

- With Honesty & transparency;
- To not support fraud, corruption or any other illegal activity;
- Maintaining high moral, ethical & social standards;
- Cultivating proper business relationships with all counterparts;
- Seeking good & transparent relations with governmental & non-governmental organisations;
- Having fair & responsible relations with employees & all other stakeholders.

We implemented this policy through an effective & comprehensive management system which is based on strong local & international KYC due diligence practices in order to identify our upstream & downstream partners, & if necessary, even our partners' partner. In that regard, we are strongly committed:

1. Not to tolerate nor profit from, contribute to, assist or facilitate the commission of:
  - Torture, cruel, inhuman & degrading treatment;
  - Forced or compulsory labour;
  - The worst forms of child labour;
  - Human rights violations & abuses;
  - Genocide, war crimes, violations of international humanitarian law or crimes against humanity.
2. Not to engage with, & to immediately discontinue engagement with, customers or suppliers where we identify a reasonable risk that they are committing, or are sourcing from or linked to, any party committing abuses described above, or any other illegal party.

3. Not to tolerate direct or indirect support to non-state armed groups, including, but not limited to, producing precious metals from, making payments to or otherwise providing assistance or equipment for, non-state armed groups &/or their affiliates who illegally:
  - (i) Control mine sites, transportation routes, precious metals trade or any other factors in the supply chain;
  - (ii) Tax or extort money or precious metals at mine sites, along transportation routes or at points where they are traded, or from intermediaries, extort companies or international traders.
4. Not to engage with, and immediately to discontinue engagement with, any business opportunity or business partner where we identify a reasonable risk that they are sourcing from, or linked to, any party providing direct or indirect support to non-state armed groups as described above.
5. Not to tolerate direct or indirect support to public or private security forces who illegally:
  - (i) Control mine sites, transportation routes or upstream actors in the supply chain;
  - (ii) Tax or extort money or minerals at points of access to mine sites along transportation routes, or at points where they are traded, or from intermediaries.
6. To support efforts to engage with public or private security forces in accordance with the Voluntary Principles on Security & Human Rights, recognising that the role of such security forces at the mine sites &/or surrounding areas &/or along transportation routes should be solely to maintain the rule of law.
7. To support efforts to engage with local authorities, international organisations & civil society organisations to avoid the exposure of vulnerable groups, in particular, artisanal miners where minerals in the supply chain are extracted through artisanal or small-scale mining, to adverse impacts associated with the presence of security forces, public or private, on mine sites.
8. To adopt a risk management plan with upstream suppliers & other stakeholders to prevent or mitigate the risk of direct or indirect support to public or private security forces as identified in paragraph 4, if it will be identified that such a reasonable risk exists.
9. To suspend or discontinue engagement with upstream suppliers that support public or private security forces for illegal activities as in paragraph 4, if the attempts at mitigation will fail within six months from the adoption of the mitigation measures.
10. Not to offer, promise, give or demand bribes or kickbacks in any form to/from individuals, including government officials, customers, contractors & suppliers or any other organisation.
11. Not to misrepresent taxes, fees & royalties paid to governments for the purposes of extraction, trade, handling, transport & export of gold. Likewise, we will not conceal the origin of precious metals.

12. To support efforts & contribute to avoidance & disclosure of money-laundering & financing of terrorism, tax evasion or tax fraud resulting from, or connected to, the supply & distribution chain of precious metals.

We perform annual training sessions with relevant employees & partners, & encourage them to raise any suspicious relation &/or transaction to management &/or the compliance officer(s).

We require our employees, agents, consultants, & business partners to comply with our policy, & will – wherever possible – enforce it with appropriate measures, up to & including termination of, employment or contracts.

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