

## **Official denial – “Switzerland, a Hub for Risky Gold?”**

Further to a press release published today by the “Society for Threatened Peoples” regarding their report “Switzerland, a Hub for Risky Gold?”, PAMP categorically denies that it has **ever** had any dealings with **any** Dubai refineries including Kaloti or Al Etihad. This fact was already communicated to Society for Threatened Peoples on 17<sup>th</sup> January 2018, in our response to their enquiry in preparation of their report. In addition, we clearly communicated to them that we do not accept any products from any of the Dubai refineries as part of our supply chain. We are enclosing a copy of our response of 17<sup>th</sup> January 2018 for ease of reference.

Therefore, we are shocked to see that this NGO is deliberately disseminating false and calumnious information with the clear intent to manipulate the Swiss public opinion in the context of the initiative for responsible multinationals.

Furthermore, the “Society for Threatened Peoples” requests that the principle of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD Guidance) is recognized and applied. However, again this is to sensationalize and obfuscate the facts, as this is already market practice and it is mandatory for all the London Bullion Market Association (LBMA) accredited refineries, including PAMP S.A., to apply the London Bullion Market Association (LBMA) Responsible Gold Guidance (RGG), which is the industry standard designed to comply with the OECD Guidance for refineries. As part of the LBMA RGG, the LBMA accredits auditors who are qualified to perform audits that meet these standards. Therefore, PAMP SA’s auditors Ernst & Young SA are duly accredited by the LBMA to perform these audits.

PAMP has always proactively led industry initiatives for setting the highest standards of integrity including engaging with NGOs in an open and constructive dialogue for their input and perspective. We have always been very transparent and as such were recognized by Human Rights Watch in 2015 as having exemplary practices. It is, therefore, deeply regrettable that the “Society for Threatened Peoples”, tarnishes the good deeds of other NGOs for purely self-serving purposes.

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