



LBMA

The London Good Delivery List of Acceptable Refiners

Responsible Silver Certificate

We hereby certify that

Argor-Heraeus SA

of

Mendrisio

complies with the LBMA Responsible Silver Guidance

An independent third-party assurance of the company's supply chain due diligence was approved by the LBMA on

7 July 2026

for the period

1 January 2025 to 31 December 2025

Vikas Chamma

Chairman, Physical Committee

John G. Crowell

Chief Executive

London Bullion Market Association

www.lbma.org.uk