



VALUE TRADING BV
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Antwerpen, 20/10/2021

ANNUAL DUE DILIGENCE REPORT FOR PERIOD JUNE 2020 / OCTOBER 2021

INTRODUCTION

Value Trading BV, RMI CID nr: 003615, was established in 2020 and is located in Antwerp, Belgium. We are active in precious metals refining, recycling and trading. Value Trading has the ambition to become a leading company for trading and recycling precious metals and commodities in a responsible and sustainable way. Value Trading is not only a brand, but also a way of doing business. We stand for value creation with regards to sustainability and transparency at every step of the process. Our commitment to these values and principles is reflected through the acceptance as active member by the Responsible Jewellery Council as well as the alignment procedures with the Responsible Minerals Initiative we are currently undergoing. COC and COP audits are expected in January 2022, as well as the initial audit of RMI, depending Covid restrictions. Compliance with ISO 9001-14001-45001 is also ongoing and in the finishing stages in 2022.

MANAGEMENT & INTERNAL CONTROL SYSTEM

Value Trading, having the advantage of being an SME-sized company, has put in place an open, communicative and efficient management system and has appointed a compliance officer responsible for the implementation of the due diligence system.

All employees should report findings on actual and/or potential risks identified in the supply chain to the compliance officer who has the authority to suspend and/or refuse a customer, supplier or transaction.

The compliance officer undertakes to provide periodic training and refreshers to its staff regarding AML or KYC related issues. The implemented supply chain and due diligence policies are consistent with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from conflict-Affected and High-Risk areas.

Value Trading has established a strong internal system of due diligence, controls and transparency over gold supply chains, including traceability and identification of our supply chain actors. In this respect each time it enters into a commercial relationship with a supplier and/or customer we:

- Identify the customer and verify the customer's identity, using reliable, independent source documents, data or information.
- Identify the ultimate beneficial owner(s),
- Obtain information on the purpose and intended nature of the business relationship.



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- Conduct ongoing due diligence on the business relationship and scrutinize transactions throughout the course of the relationship to ensure that the transactions conducted are consistent with the Value Trading's knowledge of the customer and its business and risk profile.

The Value Trading Customer Due Diligence process is set out in our Customer Due Diligence Policy and can be consulted for detailed guidelines. www.valuetrading.eu

The due diligence policy's implementation is supported by a digital compliance system that provides all information on every client and individual registered in the system and continuously controls several parameters. Records are kept either in digital format on a secure external server and/or in hard copy in our secured premises.

RISK MANAGEMENT & ASSESSMENT

Value Trading reasonably ensures that the precious metals contained in the products manufactured do not directly or indirectly finance or benefit armed groups, terrorist organizations or perpetrators of human right abuses. Value Trading conducts due diligence exercises with respect to determining the source and chain of custody of these minerals. Our supply chain policy is available on www.valuetrading.eu

All customers at Value Trading must pass through our stringent KYC and due diligence systems which are regularly updated. Value Trading **did not source from any conflict-affected or high risk area** in the reported period. To determine the risk level of a country we refer to the data on publicly available resources such as www.cahralist.net and the OECD due diligence guidance.

In this period, from the establishment of the company in June 2020 until October 2021, 94% of our onboarded customers in the reported period are from within the European Union, predominantly jewellers, jewellery manufacturers and goldsmiths. A total of 17 customers/suppliers have been refused and/or suspended from trading in this period, no materials were accepted if there was any doubt about the origin and/or legitimacy of the materials. For 2022 no other than already identified risks are expected.

Value Trading strongly believes in the principles of responsible and sustainable sourcing and traceability of our precious metals as set out by the OECD guidelines. Our policy is to seek partners that share this commitment in which we constantly invest by maintaining close relationships.

Sam Goetz

Director

Nico Van den Eynde

Compliance officer