



LBMA

The London Good Delivery List of Acceptable Refiners

RESPONSIBLE SILVER CERTIFICATE

We hereby certify that

Heraeus Ltd.

of

Hong Kong

complies with the LBMA Responsible Silver Guidance.

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

22 September 2022 for the period *1 January 2021 to 31 December 2021*

Chairman, Physical Committee

London Bullion Market Association

Chief Executive