



**河南豫光金铅股份有限公司**

**HENAN YUGUANG GOLD AND LEAD CO., LTD**

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Henan Yuguang Gold and Lead Co., Ltd.

LBMA RSG

2023 Refiner's Compliance Report

(Published in January 2023)

河南豫光金铅股份有限公司

2023 年度精炼厂合规报告

(2023/01/01-2023/12/31)

<b>Company Name:</b>	河南豫光金铅股份有限公司 Henan Yuguang Gold and Lead Co., Ltd.
<b>Location:</b>	No.1 South Jingliang Street, Jiyuan City, Henan Province
<b>Reporting year-end:</b>	December 31th, 2023
<b>Date of Report</b>	January 16 <sup>nd</sup> , 2024
<b>Senior management responsible for this report</b>	Mr. Miao Hongqiang/Compliance Director

## Part I 第一部分

### Purpose 目的

为了符合《伦敦金银市场协会负责的白银指南》的要求，避免任何的系统性或广泛性的侵犯人权行为、避免产生冲突，洗钱和打击恐怖主义融资行为，我司通过建立强大的管理体系，采用供应链尽职调查方法对所有供应商进行风险识别和评估，确保本公司的白银供应链完全符合 LBMA 负责任白银指南的要求。

To comply with the requirements of the London Bullion Market Association's responsible silver guidance, avoid any of systemic or widespread human rights violations, conflicts, money laundering and terrorist financing, our company has established a strong management system and using supply chain due diligence methods to identify and evaluate risks for all suppliers, make sure that the company's silver supply chain fully meets the requirements of the LBMA responsible silver guidancelines.

本报告总结了河南豫光金铅股份有限公司 2023 财年内(2023 年 1 月 1 日-2023 年 12 月 31 日)对《伦敦金银市场协会负责的白银指南》要求的遵守情况。

This report summarizes the compliance of Henan Yuguang Gold & Lead Co., Ltd. in the fiscal year 2023(January 1, 2023-December 31, 2023) with the requirements of the < London Bullion Market Association responsible silver guidance >.

## Part II 第二部分

### Company Profile 工厂概况

河南豫光金铅股份有限公司是河南豫光金铅集团有限责任公司控股子公司。河南豫光金铅集团有限责任公司始建于 1957 年,是河南济源市全资国有企业。河南豫光金铅股份有限公司 2002 年在上海证券交易所上市,是我国最大的铅冶炼企业、白银、再生铅生产基地。

公司自主研发形成了一批国际领先拥有自主知识产权的核心技术,引领了行业发展,主持和参与了 100 余项国家及行业标准的制修订工作,获得科技成果 200 余项,专利 100 余项,2 项科技成

果获“国家科技进步二等奖”。

公司的电铅、白银、再生铅等多种主要产品生产规模位居行业领先地位，YUGUANG 商标获中国驰名商标，公司主导产品“豫光”牌电解铅、白银、阴极铜分别在伦敦金属交易所（LME）、伦敦金银市场协会（LBMA）和上海期货交易所注册，YG 牌 A 级铜在上海交易所注册成功。公司主要产品生产能力为：铅 50 万吨、铜 15 万吨，黄金 10 吨、白银 1600 吨、硫酸 110 余万吨。公司连续 14 年跻身“中国企业 500 强”“中国制造业 500 强”，第十二次跻身“财富中国 500 强”行列。

Henan Yuguang Gold & Lead Co., Ltd. is a holding subsidiary of Henan Yuguang Gold & Lead Group Co., Ltd. Which was founded in 1957, Henan Yuguang Gold & Lead Group Co., Ltd. is a state-owned enterprise in Jiyuan City, Henan Province. Henan Yuguang Gold & Lead Co., Ltd. was listed on the Shanghai Stock Exchange in 2002 and is the largest lead smelting enterprise, silver and recycled lead production base in China.

The company's independent research and development has formed a group of internationally leading core technologies with independent intellectual property rights, leading the development of the industry, participated in the preparation and revision of more than 100 national and industry standards, obtained more than 200 scientific and technological achievements, and more than 100 patents, two scientific and technological achievements won the "National Science and Technology Progress Second Prize".

The production scale of the company's main products such as electric lead, silver, recycled lead and other leading products ranks the industry's leading position. The YUGUANG trademark has won the well-known trademark in China. The company's leading products "Yuguang" brand electrolytic lead, silver and copper cathode are respectively on the London Metal Exchange (LME), London Bullion Market Association (LBMA) and Shanghai Futures Exchange registered, YG brand A grade copper was successfully registered on the Shanghai Stock Exchange. The company's main product production capacity is: 500,000 tons of lead, 150,000 tons of copper, 10 tons of gold, 1600 tons of silver, and more than 1.1 million tons of sulfuric acid.

The company has been ranked among the "Top 500 Chinese Enterprises" and "Top 500 Chinese Manufacturing Enterprises" for the 14th consecutive year, and ranked among the "Top 500 Fortune China" for the 12th time.

## Part III 第三部分

### Summary of compliance activities 合规活动总结

公司对所有供应商进行尽职的供应链调查，要求所有供应商提供的白银来源合法、合规。

The Company conducts supply chain due diligence for all suppliers, and requires their silver to be legal and compliant.

#### 第 1 步：建立强有力的公司管理体系

#### Step 1: Establish strong company management systems

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合规声明：

我方已完全符合第1步：建立强有力的公司管理体系

**Compliance Statement:**

**In the year ended Dec. 31<sup>st</sup> 2023, we have fully complied with the requirement of Step 1: Establish strong company management systems.**

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## 1.1 公司政策 Company Policy:

### 合规陈述:

根据《LBMA 负责任白银指南》第 1.1 步所有威胁性融资风险和《经济合作与发展组织关于来自受冲突影响和高风险区域的矿石的负责任供应链尽职调查指南》（以下简称“《经合组织尽职调查指南》”）附件二所列的风险的要求，公司于 2019 年 4 月 17 日发布了《白银供应链尽职调查管理体系》以及《白银供应链风险减缓管理办法》，我司的白银供应链政策严格禁止白银供应商有如下行为：

1. 人权侵权行为，包括使用童工、酷刑、非人道以及侮辱人格对待方式、广泛的使用暴力或其他严重反人权强迫劳动、战争罪、反人类罪或种族灭绝罪；
2. 向非法武装组织或向通过供应链非法控制矿区、交易商、其他中介机构、运输线路的公共或私人安全部队提供直接或间接支持，或在整个供应链内非法征税或敲诈钱财或矿产品（“非法武装组织、公共或私人安全部队”）；
3. 通过贿赂或欺诈掩盖白银原产地；
4. 为遵照政府有关来自受冲突及高风险区域的矿产品的提取、贸易及出口税费要求；
5. 洗钱或恐怖主义融资；
6. 资助冲突；
7. 从事高风险经营业务，例如武器、赌博、古董和艺术品、教派和其领导人；
8. 受益人是政治敏感人物或通缉人员；

《白银供应链尽职调查管理体系》中规定了内部的组织架构及责任、白银供应链尽职调查规定、白银供应链的风险识别方法和评判标准、交易监控、文件保存、培训以及报告机制。

2023 年度，我司严格按照体系要求完成所有白银供应商尽职调查，并进行风险识别和评估，有效的管控了白银供应链的风险。

同时，公司也将该政策发布在官方网站上，网址为 <http://www.yggf.com.cn/cn/News.aspx>

Compliance statement:

In accordance with the requirements of Step 1.1 of the LBMA Responsible Silver Guidance for all threat financing risks and the risks listed in Annex II of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (hereinafter referred to as the "OECD Due Diligence Guidance"), the company issued the "Silver supply chain due diligence management system" and "Silver Supply Chain Risk Mitigation Management Measures" on April 17, 2019. Our silver supply chain policy strictly prohibits silver suppliers from the following behavior:

1. Systematic or widespread human rights abuses associated with the extraction, transport or trade

of silver, including worst forms of child labour, any forms of torture, inhuman and degrading treatments, widespread sexual violence or other gross human rights violation forced or compulsory labour, war crimes, crimes against humanity or genocide;

2. Direct or indirect support to illegitimate non-state armed groups, public or private security forces which illegally control mines sites, traders, others intermediaries, transport routes through the supply chains or illegally tax or extort money or minerals through the supply chains;

3. Bribery and fraudulent misrepresentation of the origin of silver;

4. Non-compliance with taxes, fees and royalties due to Governments related to mineral extraction, trade and export from conflict affected and high-risk areas;

5. Money laundering or terrorism financing;

6. Contribution to conflict;

7. Higher-risk business activity such as arms, gaming and casino industry, antiques and art, sects and their leaders;

8. Upstream companies or their beneficial owners with significant influence are PEPs;

The "Silver supply chain due diligence management system" stipulates the internal organizational structure and responsibilities, silver supply chain due diligence methods, silver supply chain risk identification methods and judgment standards, transaction monitoring, document storage, training and reporting mechanisms.

In 2023, our company completed the due diligence of all silver suppliers in strict accordance with the requirements of the system, and conducted risk identification and evaluation to effectively control the risks of the silver supply chain.

At the meanwhile, the company also posted the policy on the official website at

<http://www.yggf.com.cn/cn/News.aspx>

合规小组每年审查一次公司的《白银供应链尽职调查管理体系》以及《白银供应链风险减缓管理办法》，在情况需要时进行更新，在公司官网及时更新发布中英文版，并将其传达给所有相关员工。

The Compliance Investigation Team reviews "Silver supply chain due diligence management system" and "Silver Supply Chain Risk Mitigation Management Measures" once a year, and will be updated when the situation requires. It will be published on the Company's official website in English and Chinese promptly and conveyed to all relevant employees.

## 1.2 内部管理架构 Internal management structure

合规陈述：

公司根据《白银供应链尽职调查规则》建立内部管理体系，明确了管理岗位以及对应的职责，公司设置了一名合规总监，一名合规经理，五名合规专员。公司的合规总监由苗红强（财务总监）担任，合规经理由杨新（进出口部部长）担任，原料部合规专员由王洪峰（原料采购员）担任，进出口部合规专员由张志宽（进出口业务员）担任，财务部合规专员由晁二文（白银业务员）担任，冶炼厂合规专员由张敏（贵冶厂主管）担任，仓库合规专员由苗军（贵金属仓库主管）担任。

合规总监苗红强先生具有多年的企业管理工作经验，负责对白银供应链负责任采购管理体系建设提供充足的人力、资金等资源，负责与供应商合作合同的审批，包含是否与高风险供应商合作，合同签订后对供应商的审查监督。

合规经理杨新先生熟知负责任供应链政策，有多年的国内外原料采购经验，协助高级管理人员全面负责白银供应链尽职调查事务，对白银供应链上的所有事情负责，确保公司整个白银供应链符合风险管理规定，并能有效识别风险、规避风险。负责白银供应链尽职调查及风险控制的培训，起草和更新白银供应链政策，为高级管理者提供准确的信息。

合规专员原料部及进出口部负责原材料采购，确保矿粉、原材料供应的长期性、稳定性、安全性，并拒绝与高风险地区的相关企业、组织或国家合作。

财务的合规专员职责为完整保存所有客户的交易凭证。

冶炼厂合规专员组织白银投料生产做好投料记录，在生产过程中采用封闭式流程，确保白银生产加工的安全性与可追溯性。

仓库合规专员应按照客户进行分类作好白银的入库、出库记录。

2023年，豫光集团严格执行《白银供应链尽职调查管理体系》，对供应商进行风险尽职调查。对所有交易进行监控，以避免与高风险供应商建立关系。同时，合规官员对所有尽职调查发现 and 结果进行审查，所有的银物料采购合同都经过了合规总监的审批。本年度，公司未发生因调查工作不力或虚报材料产生的考核处罚事项。

#### Compliance statement:

The company established an internal management system in accordance with the "Silver Supply Chain Due Diligence Rules", clarified management positions and corresponding responsibilities, and the company set up one compliance director, one compliance manager and five compliance specialists.

The company's compliance director is Mr. Miao Hongqiang (CFO), the compliance manager is Mr. Yang Xin (Director of import and Export Department), the raw materials department compliance officer is Mr. Wang Hongfeng(material purchaser), the import and export department compliance officer is Mr. Zhang Zhikuan (business manager), Mr. Chao Erwen (Silver business manager) is the compliance officer of the Finance Department, and Mr. Zhang Min(refiner plant manager) is the compliance officer of the refiner plant, Mr. Miao Jun is the compliance officer of warehouse.

Mr. Miao Hongqiang, compliance director, has many years of experience in enterprise management. He is responsible for providing sufficient human resources, capital and other resources for the construction of responsible procurement management system of silver supply chain, approving cooperation contracts with suppliers, including whether to cooperate with high-risk suppliers, and reviewing and supervising suppliers after contract signing.

Mr. Yang Xin, the compliance Manager, is familiar with the policy of responsible supply chain and has many years of experience in purchasing raw materials at home and abroad. He assists senior management in fully taking charge of the due diligence affairs of silver supply chain and is responsible for all things in the silver supply chain to ensure that the whole silver supply chain of the company complies with risk management regulations and can effectively identify and avoid risks. Responsible for silver supply chain due diligence and risk control training, draft and update silver supply chain policy, provide accurate information to senior management.

Responsible for silver supply chain due diligence and risk control training, drafting and updating silver supply chain policies, and providing accurate information for senior managers.

The Raw Materials Department and the Import and Export Department are responsible for the procurement of raw materials to ensure the long-term, stability and safety of the supply of mineral powder and raw materials, and refuse to cooperate with relevant enterprises, organizations or countries in high-risk areas.

The responsibility of the financial compliance officer is to keep all transaction documents intact.

The smelter's compliance officer organizes the production of silver input materials and makes a record of input materials. A closed process is used in the production process to ensure the safety and traceability of silver production and processing.

The warehouse compliance officer shall classify and record silver in and out according to the customer.

In 2023, Yuguang Group strictly implemented the "Silver Supply Chain Due Diligence Management System" and conducted risk due diligence on all suppliers. Monitor all transactions to avoid establishing relationships with high-risk suppliers. At the same time, compliance officers review all due diligence findings and results, and all silver material procurement contracts have been approved by the compliance director. The Company did not encounter any assessment and punishment issues due to poor investigation work or false reporting of materials this year.

## 1.3 强有力的内部追溯体系

### Strong internal traceability system

公司会对所有的供应商进行尽职调查，填写 KYC 问卷，尽职调查完成后签订合同并要求供应商出具《承诺书》，承诺原料合法合规，符合《供应链尽职调查管理制度》要求。

The Company conducted due diligence on all suppliers, required them to fill in the KYC questionnaire, sign a contract after the due diligence was completed, and issue a Letter of Commitment, promising that the raw materials are legal and compliant, and comply with the requirements of the Supply Chain Due Diligence Management System.

公司建立了一套供应链可追溯体系，根据《负责任白银指南》中对贵金属各种来源进行识别，每一批移交我公司的原料均有台账记录，包括供应商名称、原产地、材料类型、移交日期、移交重量、成色等。每一批出库标准银锭均分配唯一编号，并有出库台账记录，包括出库日期、出库重量等。

The company has established a set of supply chain traceability systems to identify the various sources of precious metals in accordance with the responsible silver guidance. Origin, material type, transfer date, transfer weight, color, etc. Each batch of storage standard silver ingots allocates the unique number, and there are records of the lending account, including the date of the outbound, the weight of the outbound, etc.

#### 1.3.1.1 来料 Incoming material

我公司拥有专业的运输团队，负责从供应商处接洽原料到精炼厂。该团队中设置有合规专员，在这过程中，合规专员会根据来料地址、发货地址进一步排除风险，跟踪运单号，对初级产品的原产地证明、可回收和原始库存的原产地证明进行追溯，若有异常会立即报告给合规总监并拒收、拒发原料或隔离原料。到厂的原料由验收人员再复核是矿银、回收银，每批次原料给一个唯一的编号，并由验收人员在熔铸过程中取样，记录到达的日期和精炼加工及出库过程结束的日期。

The company has a professional transportation team, which is responsible for transporting raw materials from suppliers to refineries. The team has a compliance officer. He will further eliminate risks based on the address of the materials and the address of the transport, track the Waybill number, track the origin certificate of the main product, and immediately report to the compliance director whether there is an abnormality and the abnormalities. Refuse to receive and deliver or isolate raw materials.

Officials should re-inspect the plant's raw materials as recycled white silver. Each batch of raw materials shall be performed by the receiver during the melting and casting process and sample. The date of arrival and the complete date of the processing and storage procedures should be recorded.

2023 年度来料，发货按照上述各项管理方法、程序进行了严格的管理，尚未发现零容忍供应链和高风险供应链。

In 2023 incoming materials and delivery have been strictly managed according to the above management methods and procedures, and no zero-tolerance supply chain or high-risk supply chain has been found.

### 1.3.1.2 过程监控

### 1.3.1.2 Process monitoring

合同签订前，由合规专员根据《供应链尽职调查管理制度》进行调查，填写 KYC 问卷，对供应链进行初步调查。调查完毕后，签订合同，同时将《供应商承诺书》作为合同的附件，一并进行签署盖章，让供应商承诺原料合法合规，符合《负责任白银指南》要求。

The Compliance Officer investigated the supply chain before signing the contract in accordance with the Supply Chain Due Diligence Management System included in the KYC questionnaire. The supplier was able to guarantee that the raw materials were legal, compliant, and satisfied the requirements of the Responsible Silver Guidance by signing the Letter of Commitment for the Supplier as an attachment to the contract when the inquiry was finished.

公司建立了一套供应链可追溯体系，每一批移交我公司原料均有台账记录，包括供应商名称、移交日期、移交重量、成色等。每一批出库标准银锭均分配唯一编号，并有出库台账记录，包括出库日期、出库重量等，所有经公司审核的出库流向风险可控。

The company has established a supply chain traceability system, and each batch of raw materials transferred to our company has ledger records, including supplier names, transfer date, transfer weight, and color. Each batch of standard silver ingots is allocated to the unique number, and there are records of lending accounts, including the date of the outbound and the weight of the outbound.

在业务开展前，我公司会收集供应商营业执照、资质验证资料、KYC 调查表等资料。每一批次的货物移交单、化验单、结算单、银行转账等相关记录保存 5 个财年以上。

Before the business, the Company will collect the supplier's business license, qualification verification data, KYC questionnaire and other data. Related records such as delivery sheet, laboratory test sheet, settlement sheet and bank transfer for each batch will be kept for more than 5 fiscal years.

## 1.4 沟通机制

### 1.4 Communication mechanism

#### 1.4.1 培训

#### 1.4.1 Training

公司每年将供应链尽职调查管理培训纳入公司年度培训计划当中，组织公司重点岗位以及合规专员对供应链尽职调查管理的要求，主要基于 LBMA 负责任白银指南进行培训，确保供应链尽职调查管理工作落到实处。2023 年我公司共开展了 2 次供应链尽职管理体系相关内容的培训，每次培训均邀请业务合作单位代表现场参与或视频会议，培训现场通过互动提问的方式，整体达到良好的



培训效果。此类培训计划旨在帮助有关员工和供应商深入了解《白银供应链尽职调查管理制度》和相关工具包，尽职管理政策、制度、流程、披露指南进行了培训，培训现场通过互动提问的方式，整体达到良好的培训效果。

The company incorporates the supply chain's full-time investigation and management training every year into the company's annual training plan. The requirements for the company's key positions and the requirements of the compliance commissioner on the supply chain's dedicated investigation and management are mainly based on the LBMA responsible silver guidance. The investigation and management work has been implemented. In 2023, our company conducted two training sessions for the relevant content of the supply chain. Each training invited representatives of business cooperation units to participate in or video conferences on the spot. The training site used interactive questions to achieve good training results as a whole. Such training plans are designed to help relevant employees and suppliers understand the "Silver Supply Chain Division to Investigation and Management System" and related tool packages, and due management policies, systems, processes, and disclosure guidelines for training. The way to ask questions, the overall training effect is achieved.

## 1.4.2 内部沟通

### 1.4.2 Internal communication

合规小组内部每月至少组织一次月度讨论，就当月的供应链相关信息进行内部通报。沟通事项包括日常尽职调查管理工作内容及评审原料采购部门对于当期合作客户尽职调查工作文件，对于尽调工作开展不完善的供应商进行二次尽调，包括派遣合规专员进行供应商辅导，提高供应商对其上下游的尽职调查能力。

A discussion is organized at least once a month within the compliance team to report current information related to supply chain. The communication matters include the daily due diligence management and review of due diligence work documents for current customers by the Raw Material Procurement Department, secondary due diligence for suppliers with imperfect due diligence, including sending compliance specialists to provide guidance to suppliers, and improving suppliers' due diligence ability on their upstream and downstream.

公司已建立机密申诉机制，公布利用官网平台（<http://www.yggf.com.cn/cn/News.aspx>），公布电话和邮箱，允许员工和外部利益相关者表达对供应链或任何新的已识别风险的担忧，并在整个申诉过程中保护员工隐私，对举报人信息保密，杜绝任何行为的打击报复。公司内部也设置有举报箱，举报箱由合规总监定期开箱检查。2023年公司未接收到员工和外部利益相关方的申诉。

The Company established a confidential complaint mechanism with the official website platform (<http://www.yggf.com.cn/cn/News.aspx>) to announce phone numbers and email addresses, allowing employees and external stakeholders to express concerns about the supply chain or any new identified risks, protecting employee privacy throughout the appeals process, keeping informant information confidential with prevention of retaliation for any actions. The Company also provided an internal reporting box, regularly opened for inspection by the compliance risk control officer. In 2023, the Company did not receive complaints from employees and external stakeholders.

## 第 2 步：识别和评估供应链风险

### Step 2: Identify and assess risks in the supply chain

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合规声明：

我们部分符合第二步：识别和评估供应链风险，后续我们采取了整改措施，并关闭了不符合项。不符合详情和整改情况请跳转step4。

**Compliance Statement With Requirement:**

**We have partially complied with Step 2: Identify and assess risks in the supply chain, we have taken the corrective action and closed the non-compliance. The detailed steps and measures for addressing non-conforming items can be found in step 4.**

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公司严格遵守 LBMA 白银责任指南第二步“供应链风险的识别与评估”的要求，制定了零容忍供应链和高风险供应链的判定标准，并对识别出来的风险规定了处理程序，充分对供应链中的风险进行识别和评估。2023 年，未发现零容忍供应链和高风险供应链。

The Company strictly abided by the requirements of “identify and assess risk in the supply chain” in Step 2 of LBMA Responsible Silver Guidance, developed criteria for determining zero tolerance supply chains and high-risk supply chains, and formulated procedures for handling the identified risks, fully identifying and evaluating risks in the supply chain. In 2023, zero tolerance supply chains and high-risk supply chains were not found.

#### 2.1 开展供应链尽职调查，识别潜在风险

#### 2.1 Conduct supply chain due diligence to identify potential risks

根据经合组织《来自受冲突影响和高风险地区矿石负责任 供应链尽职调查指南》附件 II，白银冶炼厂识别相关风险，密切关注来自来侵犯人权、武装冲突、非法开采、以及源于世界遗产遗址等地区的白银，以及用于贿赂、洗钱、恐怖主义融资等行为的白银。公司为每个供应商建立供应商档案，填写 KYC 问卷，在与其签合同之前完成供应商 档案的建立工作，并对其进行风险评级。

According to Annex II of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High Risk Regions, silver smelting company identified relevant risks with close attention to silver from areas such as human rights violations, armed conflict, illegal mining, and from World Heritage sites, as well as for bribery silver for money laundering, terrorist financing, etc. The Company established a supplier file for each supplier for filling in a KYC questionnaire, completed the establishment of the supplier file before signing a contract with it, and performed a risk rating on it.

合作前，公司对于所有供应商均进行供应链的尽职管理调查，风险评判细则涵盖了位置风险、公司风险、原料风险三个维度，位置风险可参考中国政府认可的国际制裁名单、多德一弗兰克法案第 1502 条、欧盟 CAHRA 名单、海德堡晴雨表、脆弱国家指数或类似的指数、联合国人权事务高级专员办事处或同等机构、金融行动特别工作组（FATF）的报告（包括相关国家/地区报告）、关于高风险白银中心/转运中心和高风险洗钱国家/地区的可靠市场情报，填写 KYC 问卷，在进行合作前要求合作方提供符合供应链尽职调查管理制度要求的相关资质证明文件，对供应商基本情况、股东信息、提供原料类型及产地、贵金属类型、结算方式等信息进行调查，并尽可能地将供应链调查向供应商的上游延伸，对于涉及零容忍供应链、高风险供应链的供应商拒绝合作。

Before the cooperation, the company conducted due diligence investigations of all suppliers. The risk

evaluation rules covered the three dimensions of location risk, corporate risk, and raw materials risk. The location risk can be referred to the international sanctions list recognized by the Chinese government, Dude-Frank -Frank. Article 1502 of the bill, the European Union's CAHRA list, Heidelberg barometer, the fragile national index or similar index, the report of the UN High Commissioner's Office or the same institution, and the financial action group (FATF) (including related countries/regional reports) 2. Regarding the reliable market intelligence of high -risk silver centers/transshipment centers and countries/regions of high money laundering risks, fill in the KYC questionnaire, and request partners to provide partners with relevant qualification certification documents that meet the requirements of the supply chain investigation and management system. Basic situation, shareholders' information, providing raw materials and origin and origin, precious metal type, settlement method and other information, and extend the supply chain survey as much as possible to the upstream of the supplier. For the supply of zero tolerance supply chain, high -risk supply chain, Business refuses to cooperate.

合作过程中，对于供应商商业活动动态进行了解和评估，持续对供应商信息进行追踪调查。充分发挥网络作用，利用企查查、中国审判信息网等网站对供应商资质情况、失信情况、诉讼情况、处罚情况进行查询。我公司对所有供应商进行了专项尽职调查，2023年期间未出现高风险客户。

During the cooperation process, the dynamics of supplier business activities were understood and evaluated with supplier information continuously tracked and investigated. The Company made full use of the network to query supplier qualifications, breach of trust, litigation, and penalty through websites such as Tianyancha, China Trial Information Network, and. Our Company has conducted special due diligence on all suppliers, and no high-risk customers emerged during 2023.

以上调查和评估均有合规小组成员参加，从各自负责的领域对于供应商进行评估，由合规经理进行汇总，报合规总监进行综合评审。

The above investigation and assessment were attended by members of the compliance team, who evaluated suppliers from their respective areas of responsibility. The Compliance Risk Control Officer summarized and reported them to the Compliance Director for comprehensive review.

年底，由合规风险官总结2023年度供应链尽职调查工作，并对下一年工作制定计划，形成合规报告，由合规总监审核。审批通过后，在公开网站上进行公示。2023年度期间，公司完成所有供应商尽职调查，未发现零容忍供应链和高风险供应链。2023年度对供应商的调查和评估结果均为低风险。

At the end of the year, the Compliance Risk Officer summarized the supply chain due diligence work in 2023, formulated a plan for the next year's work, and formed a compliance report. After being reviewed by the Compliance Director, it was publicized on the public website. During the 2023 the Company completed all due diligence for the supplier without zero tolerance supply chain or high-risk supply chain found. The survey and assessment results of suppliers in 2023 were low risk.

## 2.2 识别零容忍供应链和高风险供应链

### 2.2 Identify zero tolerance supply chains and high risk supply chains

公司根据《负责任白银指南》和《来自受冲突影响和高风险地区矿石负责任供应链尽职调查指南》附件 II 相关规定，制定零容忍供应链和高风险供应链评判标准。风险评判细则涵盖了位置、供应链、原料类型三个维度。

In accordance with the Responsible Silver Guidance and Annex II of the Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High Risk Regions, the Company developed assessment criteria for zero tolerance supply chains and high risk supply chains. The risk

assessment rules covered three dimensions: location, supply chain, and material type.

位置风险可参考中国政府认可的国际制裁名单、多德一弗兰克法案第 1502 条、欧盟 CAHRA 名单、海德堡晴雨表、脆弱国家指数或类似的指数、联合国人权事务高级专员办事处或同等机构、金融行动特别工作组（FATF）的报告（包括相关国家/地区报告）、关于高风险白银中心/转运中心和高洗钱风险国家/地区的可靠市场情报。供应链风险可使用工具包中的 KYC 调查问卷对供应链进行风险识别。原料类型风险将原料分类为大规模开采、手工和小规模开采、再生银，再根据各个类型的风险识别要求进行识别。

For location risk, please refer to the international sanctions list approved by the Chinese government, Article 1502 of the Dodd Frank Act, the EU CAHRA list, the Heidelberg Barometer, the Vulnerable Countries Index or similar indicators, the reports of the Office of the United Nations High Commissioner for Human Rights or equivalent institutions, the Financial Action Task Force (FATF) (including relevant country/region reports) Reliable market intelligence on high-risk silver centers/transit centers and countries/regions with high money laundering risk. Supply chain risk could be identified with the KYC questionnaire in the toolkit. Raw materials were classified into large-scale mining, manual and small-scale mining, and recycled silver and silver in raw material type risk and identified according to the risk identification requirements of each type.

根据《供应链尽职调查管理制度》中规定的零容忍供应链 评判标准进行供应商识别，2023 年度期间我公司采购的原料没有来自违反国际制裁国家（得到中国政府认可），也不存在供应相对方、其他 已知的上游公司或它们的最终受益者是已知的洗钱者、诈骗或 恐怖分子，不存在曾涉嫌严重侵犯人权，不存在直接或间接支 持非法的非国家武装组织，不存在欺骗性地谎报矿物来源。

According to the zero tolerance supply chain evaluation criteria specified in the Supply Chain Due Diligence Management System, supplier identification was conducted. During the year 2023, the raw materials purchased by the Company did not come from countries that violate international sanctions (recognized by the Chinese government), did not have supply counterparties, other known upstream companies, or their ultimate beneficiaries were known money launderers. There were no fraudulent or terrorist individuals suspected of committing serious human rights violations without non-state armed organizations that directly or indirectly supported illegal activities as well as fraudulent misrepresentation of mineral sources.

综上，2023 年度期间未发现零容忍供应链和高风险供应链，所有采购有序合规进行。

In conclusion, no zero-tolerance supply chain or high-risk supply chain was found during 2023, and all procurement was conducted in an orderly and compliant manner.

## 2.3 关于强化尽职调查的说明

### 2.3 Notes on enhanced due diligence

2023 年度期间公司供应链未出现高风险供应链，所以未触发强化尽职调查。

No high risk supply chain occurred in the Company's supply chain during 2023, so no enhanced due diligence was triggered.

公司从严控供应链风险出发，在合规总监的带领下，合规小组就有具体营业场地的供应商进行了实地考察，考察内容包括：业务类型、材料类型、来源地说明、运输方式、上游供 应商数量、交易支付方式等。对于单个供应商的实地考察将会每年度至少进行一次。

In order to strictly control supply chain risks, under the leadership of the Compliance Risk Control Officer, the compliance team conducted field visits to suppliers in specific business locations, including

business type, material type, origin description, mode of transportation, number of upstream suppliers, transaction payment method, etc. Site visits to individual suppliers will be conducted at least once a year.

### 第 3 步 设计并实施策略来应对已识别的风险

## Step 3: Design and implement a management strategy to respond to identified risks

合规声明与要求:

**Compliance Statement with Requirement:**

我公司已完全遵守第 3 步：设计和落实管理体系应对识别的所有风险。

**We have fully complied with Step 3: Design and implement a management system to respond to identified risks.**

公司严格遵守 LBMA 白银责任指南第三步“设计并实施策略来应对已识别的风险”的要求。2023 年未发现零容忍、高风险供应链，因此未采取供应链风险减缓措施。

The Company strictly abided by the requirements of “design and implement a management strategy to respond to identified risks” in Step 3 of LBMA Responsible Silver Guidance. No zero tolerance risk and high risk were not identified and assessed in 2023. Therefore, no supply chain risk mitigation measures were taken.

当发现供应商属于零容忍供应链或高风险供应链，公司会立即停止或暂停与合作方的合作关系。

When a supplier was found to belong to a zero tolerance supply chain or a high-risk supply chain, the Company immediately stopped or suspended the cooperative relationship with its partners.

疑似高风险来料后，对其进行单独登记，并告知精炼车间，对由其原料生产的成品银进行单独编号，并在银库中与其他成品银分区域存放。针对涉及违反环境及可持续发展原则的来料，全部作为高风险来料，单独登记，单独熔炼，单独编号，分区域存放。

After suspected high-risk incoming materials are received, they were separately registered and notified to the Refining Workshop. Finished silver produced from their raw materials were separately numbered, and stored in the vault in zones with other finished silver. All incoming materials violating environmental and sustainable development principles were regarded as high-risk incoming materials, registered separately, smelted separately, numbered separately, and stored in different regions.

### 3.1 就识别的风险涉及风险管理策略

#### 3.1 Involve riskmanagement strategies in identifying risks

公司根据风险评估确定了风险管理策略，终止关系、暂停关系、维持关系。

The Company determined a risk management strategy based on risk assessment, including terminating, suspending, and maintaining relationships.

##### 3.1.1 确认终止关系，规避风险

### **3.1.1 Confirm termination of relationship and avoid risks**

如果强化尽职调查发现供应商存在参与洗钱、资助恐怖主义、严重侵犯人权、直接或间接支持非国家武装团体以及对矿物来源进行虚假陈述的线索，应立即与供应商终止合作。对于终止合作的供应商，公司应根据国内外适用的法律要求，向有关部门和 LBMA 报告此类情况。

In case that the supplier involved in money laundering, terrorist financing, serious human rights violations, direct or indirect support for non-state armed groups, and false statements about the source of minerals is found in enhanced due diligence, the Company should immediately terminate cooperation with the supplier. For suppliers with cooperation terminated, the Company shall report such situations to relevant departments and LBMA in accordance with applicable domestic and foreign legal requirements.

### **3.1.2 确认暂停关系，在暂停交易的同时降低风险**

### **3.1.2 Confirm the suspension relationship and reduce risks during suspending transactions**

如果强化尽职调查有理由怀疑供应商存在参与洗钱、恐怖主义融资、严重侵犯人权、直接或间接支持非国家武装团体、对矿物来源进行虚假陈述的情况，公司应暂缓从供应商处采购原料，直到获取更多的信息和证据。一旦供应商提供了反驳初步怀疑的补充信息/数据，经过合规总监批准后可以恢复进行。

In case a supplier is suspected of involvement in money laundering, terrorist financing, serious humanrights violations, direct or indirect support for non- state armed groups, misrepresentation of mineral sources, the Company should suspend the procurement of raw materials from the supplier until more information and evidence are obtained. Once the supplier provides supplementary information/data to refute initial suspicions, the process can be resumed with the approval of the Compliance Director.

### **3.1.3 确认保持与改进计划的关系，在继续交易的同时降低风险**

### **3.1.3 Confirm that the relationship with the improvement plan is maintained to reduce risks during continuing the transaction**

如果强化尽职调查未发现潜在问题或存在少量问题，包括贿赂、对矿物来源进行非欺诈性虚假陈述、不缴纳应付给政府的税费和特许权使用费、严重违反环境、健康、安全、劳动和社区相关地方立法，供应商能提供包含明确改进计划和时间表的风险解决方案，并经合规风险官审核、合规总监批准后公司可以与该供应商开展正常合作关系。风险解决方案应包含明确绩效目标、基于定量和定性分析的绩效评估指标和合理的完成日期。

A supplier can provide a risk solution including a clear improvement plan and schedule in case no potential issues are identified or a small number of issues exist, including bribery, non-fraudulent misrepresentation of mineral sources, non-payment of taxes and royalties payable to the government, serious violations of environmental, health, safety, labor, and community related local legislation. In addition, the Company can establish a normal cooperative relationship with the supplier after being reviewed by the Compliance Risk Officer and approved by the Compliance Director. Risk solutions should include clear performance goals, performance evaluation indicators based on quantitative and qualitative

analysis as well as reasonable completion dates.

## 3.2 风险管理策略

### 3.2 Risk management strategy

#### 3.2.1 监控改进计划

##### 3.2.1 Monitoring improvement plan

基于诚信的原则，当公司与供应商维持关系，执行改进计划时，对交易相对方采取可衡量步骤、业绩监测、定期重新评估风险、定期并向合规总监报告等措施。

Based on the principle of integrity, measures such as measurable steps, performance monitoring, regular reassessment of risks, and regular reporting to the Compliance Director were taken against counterparties when the Company maintained relationships with suppliers and implemented improvement plans.

风险监测至少应在开始实施改进计划的六个月内，确定消除风险的重大和可衡量的改进措施。根据六个月取得的进展，在修订后的改进计划中规定附加措施。正式评估绩效，以确定在截止日期前措施已得以适当实施（如通过独立审计、后续现场访问或远程审查）。

Significant and measurable improvement measures to eliminate risks in risk monitoring should be identified at least within six months of starting implementation of the improvement plan. Based on the progress achieved over the past six months, additional measures were specified in the revised improvement plan. Performance was formally evaluated to determine that measures were properly implemented by the deadline (e.g., through independent audits, subsequent on-site visits, or remote reviews)

为促进监测活动，酌情咨询利益相关者，如地方政府机构、上游公司、国际或公民社会组织，以及受影响的第三方，充分发挥网络作用。

In order to facilitate monitoring activities, stakeholders were consulted, such as local government agencies, upstream companies, international or civil society organizations, and affected third parties, as appropriate, to fully leverage the role of the network.

在改进关系确立的6个月时间段之后，当改进有限或没有可衡量的改进予以证明时，暂停合作关系，直到供应商响应改进计划。在降低风险和改善表现的尝试失败后终止关系。

When improvements were insufficient or there were no quantifiable changes to justify after the initial six months of the improvement relationship, the partnership was put on hold until the supplier complied with the improvement plan. After fruitless attempts to lower risk and enhance performance, the partnership was terminated. 根据2023年的尽职调查结果，并未出现供应商需要进行风

险缓解的管理策略。所有供应商合作关系都是持续而良好的合作关系，并未出现终止、暂停关系的情形。

According to the due diligence results in 2023, there was no management strategy for suppliers requiring risk mitigation. All supplier partnerships were ongoing and good without any termination or suspension of relationships.

#### 3.2.2 定期重新评估与持续监控，以确保有效的风险管理

## 3.2.2 Regular reassessment and continuous monitoring to ensure effective risk management

业务部门负责收集供应商信息的所有变更情况，持续监控交易结果并进行年度供应链尽职调查重新评估，以决定是否继续合作。

The Business Department assumed responsibility for gathering all updates to supplier data, regularly tracking transaction outcomes, and completing annual supply chain due diligence and reevaluation to determine whether to continue working together.

采购的每一批次的原料在运输、出入库、生产、付款过程 都有合规专员的监控，其中入库执行产品成入库流程，有合规专员审核，出库执行出库联签程序，有合规专员确认，付款执行经济联签业务审批程序，报合规总监批准。

Each batch of purchased raw materials was monitored by a Compliance Officer during the transportation, warehousing and storage, production, and payment processes. The storage process was followed by the product storage process, and warehousing was reviewed by a Compliance Officer with the warehousing joint signature process followed. The confirmation by a Compliance Officer was followed. The payment process was followed by the economic joint signature business approval process, and reported to the Compliance Director for approval.

## 3.3 定期报告

### 3.3 Periodic reports

公司建立风险评估报告制度，每月合规专员对部门尽职调查工作报合规总监。当供应链调查发现来自高风险区域，被评估为高风险供应链时，停止该交易并上报合规总监审批后报政府有关部门。2023 年公司对所有供应商进行了风险评估，合规风险官已对评估结果进行汇总，并向合规总监提交了报告，经合规总监审核完毕后，提交合规委员会审批，通过后在公开网站上公布。

The Company has established a risk assessment and reporting system, and the Compliance Officer reports the department's due diligence work to the compliance director every month. When it was found in the supply chain investigation coming from a high-risk area was assessed as a high-risk supply chain, the transaction was stopped and reported to the Compliance Director for approval before being reported to the relevant government departments. In 2023, the Company conducted a risk assessment for all suppliers, and The Compliance Risk Officer summarized the assessment results and submitted a report to the Compliance Director. After the review by the Compliance Director, the report was submitted to the Compliance Committee for approval and was published on the public website after approval.

#### 第 4 步：安排独立的第三方审计

#### Step 4: Arrange for an independent third-party audit of the supply chain due diligence

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合规声明：

我们完全符合第四步：安排独立的第三方审计

**Compliance Statement:**

**We have fully complied with Step 4: Arrange for an independent third-party audit of the supply chain due diligence.**

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合规陈述:

上一次审计时间为 2023 年 4 月，审核报告已经上传至我司官方网站 <http://www.yggf.com.cn/cn/News.aspx?Typeld=10766>。

上一年度出现的不符合项及整改情况:

问题一: 国内 4 家含银物料供应商的尽职调查不充分。

整改: 我们通过以下方式进行调查: 1、上述四家供应商补充了调查问卷, 提供了财务数据, 其财务状况良好 2、通过互联网对供应商最终受益人进行识别, 未发现受益人被列入政府的洗黑钱、已知诈骗分子或恐怖分子名单, 且企业信用良好 3、对上游矿山调查, 搜集了矿山的采矿许可证, 并通过现场实地、互联网查询等方式了解矿山的生产经营情况。(经过调查未发现高风险, 该不符合项关闭。)

问题二: 2022 年度银精矿来自高风险产地国(尼日利亚), 白银共计 253.20 kg, 没有证据提供以证明公司采取过附加尽职调查。

整改: 根据审计要求, 我们强化了尽职调查的内容。一、通过第三方实地考察、电话、客户面谈、互联网查询、同行业相关人员了解该矿山的生产经营、经营方针等情况。二、收集企业的相关材料、道德与商业行为的规范、矿山生产概况、反洗钱和反贿赂政策、社会责任和环境保护等相关制度。(经过调查没有发现高风险行为, 通过合规总监评估, 该供应商为低风险)

本年度我司按时编写了截至 2023 年 12 月 31 日的合规报告, 请必维认证(北京)有限公司进行合理鉴证。

Compliance statement:

The last audit was performed in April 2023, and the audit report has been uploaded to our official website <http://www.yggf.com.cn/cn/News.aspx?Typeld=10766>.

Non-conformance and rectification in the previous year:

1: The due diligence of 4 domestic suppliers of silver-containing materials is insufficient.

Rectification: We investigate in the following ways: 1, the above four suppliers supplemented the KYC, provided financial data, their financial status is fine 2, The beneficiaries of suppliers were identified through the Internet and no beneficiaries were found to be on the government's list of money laundering, known fraudsters or terrorists, and the business had good credit 3, the upstream mine investigation. The mining license of the mine was collected, and the production and operation of the mine was understood through on-site and Internet inquiries. (After investigation, no high risk was found, and the nonconformity was closed.)

2: For high-risk country (Nigeria), total 253.20 kg minded silver sourcing in year 2022, no evidence regarding enhanced due diligence provided for review during the audit.

Rectification: According to the audit requirements, we conducted enhanced due diligence. First, through field investigate by the third parties, telephone calls, customer interviews, Internet inquiries, and relevant personnel in the same industry to understand the mine's production and operation, operating policies, etc. Second, collect the company's information Relevant materials, ethics and business conduct regulations, mine production profile, Anti-money laundering and anti-bribery policies, social responsibility and environmental protection and other related systems. No high-risk behavior was found, the supplier was evaluated as low-risk by the compliance Director.

We have prepared the annual compliance report before December 31, 2023. And request Bureau Veritas (Beijing) Co., Ltd. for reasonable verification.

#### 审计的相关问题以及整改 **Audit related issues and rectification**

问题：未能提供 7 家进口商的（矿山到港口）运输路线证据以供检查。

整改：针对审核发现的问题，合规总监组织开展了专题会议，确定了整改方案。截至 2024 年 3 月 18 日，通过电话、邮件、实地拜访等多种方式与供应商取得了沟通，搜集到上述供应商的（矿山到港口）运输路线，并通过运输单据、装港检验程序等进行路线验证。最终，判定运输路线未出现高风险。(经过整改，该不符合项关闭)

The refiner has not provided evidence of the (mine to port) transport route of 7 importers for review.

Rectification: In view of the problems found in the audit, the compliance director organized a special meeting to determine the rectification plan. As of March 18, 2024, The suppliers' transportation route (from mine to port) has been thoroughly investigated and verified through various means including phone calls, emails, field visits, as well as examination of transportation documents and loading port inspection procedure. Consequently, it has been concluded that the transport route does not pose a high risk. (After rectification, the non-conformance has been closed)

(After rectification, the nonconforming item is closed).

#### 第 5 步：供应链尽职调查报告

##### **Step 5: Report on supply chain due diligence**

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合规声明：

我们完全符合第五步：供应链尽职调查报告

**Compliance Statement:**

**We have fully complied with Step 5: Report on supply chain due diligence**

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合规陈述：

我们的白银供应链政策中列出了有关如何实施供应链尽职调查政策，程序，过程和控制以符合 LBMA 负责任白银指南中特定要求的更多信息和具体细节，该政策可在公司网站 <http://www.yggf.com.cn/cn/News.aspx?Typeld=10766> 上找到。

Compliance statement:

Further information and specific details of how to perform due diligence systems for supplier chains, procedures, processes and controls have been implemented to align to the specific requirements in the LBMA Responsible Silver Guidance have been set out in our silver supply chain policy, which is available on our company website <http://www.yggf.com.cn/cn/News.aspx?Typeld=10766>.

# Part IV 第四部分

## Conclusion 结论

### 管理层结论 Management conclusion

我司在截至 2023 年 12 月 31 日的报告年度报告中，实施了有效的管理系统，程序，流程和实践，以符合 LBMA 负责任白银指南的要求。

我司致力于持续改进，并且将定期对内部发现的所有纠正措施进行监控。持续满足 LBMA 负责任白银指南的要求。

The company implemented effective management systems, procedures, processes and practices to conform to the requirements of the LBMA Responsible Silver Guidance, as explained above in Table 2, for the reporting year ended 31 December 2023.

The company is committed to continuous improvement, and any corrective actions identified will be monitored internally on a regular basis. Ensure that the management system continue meeting the requirements of the LBMA Responsible silver Guidance.

### 其他 Other report comments

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