

## Swiss Better Gold Association Antitrust Policy ©

### Background

The Swiss Better Gold Association (hereafter the “**Association**”) is a not-for-profit industry organisation which serves as a pioneering network of industry, finance and other service providers and supports the creation of responsible gold value chains from mine to market.

The Association provides a forum for improving working and living conditions in artisanal and small-scale gold mining (hereafter “**ASGM**”) communities and facilitating creation of responsible supply chains from ASGM operations to the market. This takes place through annual meetings, educational programmes, committee meetings, and Association Board meetings.

Actions and behaviours of the Swiss Better Gold Association and its members are subject to certain legal limits imposed by different national and international laws and regulations, including antitrust and competition laws, which are designed to ensure free and open competition in the marketplace. The Association fully and unequivocally adheres to all applicable national and international antitrust and competition laws and regulations (hereafter the “**Antitrust laws**”) and is intent to comply strictly and in all respects with those laws.

The Association also acknowledges the severity of the potential penalties that might be imposed, not only on the Association, but on its members as well, in the event that certain conduct is found to violate Antitrust laws. Such violation can involve both civil and criminal penalties that may include imprisonment as well as fines. Given the importance of the Antitrust laws, the Association is committed to take all necessary and proper measures to ensure that violations of these laws do not occur, and has adopted the present Swiss Better Gold Association Antitrust Policy (hereafter the “**Policy**”) to prevent its activities to give rise to any anti-competitive conducts.

The Association’s Board of Directors undertakes to ensure that all Association members are aware of and have due regard for the Swiss Better Gold Association Antitrust Policy. Every member remains fully responsible for complying with Antitrust laws. Any violation of these laws or of the Policy shall result in the immediate suspension from Association membership.

### Rules of compliance with Antitrust laws

In order to ensure that the Association and its members comply with Antitrust laws, the following rules shall be observed:

- The Association shall maintain clear separation between its activities and the business activities of its members and shall not be involved in any decision of its members nor take any action that may restrict competition among its members or with other competitors.

- The Association or any committee, section, working group or activity of the Association, shall not be used for the purpose of bringing about or attempting to bring about any understanding or agreement, written or oral, formal or informal, expressed or implied, among two or more members or other competitors with regard to prices or terms and conditions of contracts for services or products. Therefore, discussions and exchanges of information about such topics will not be permitted at Association meetings or other activities.
- The Association or any committee, section, working group or activity of the Association, shall not be used for the purpose of exchanging business secrets or other commercially sensitive information among Association members.
- There will be no discussions discouraging or withholding patronage or services from - or encouraging exclusive dealing with - any supplier or purchaser or group of suppliers or purchasers of products or services, any actual or potential competitor or group of actual potential competitors, or any private or governmental entity.
- There will be no discussions about allocating or dividing geographic or service markets or customers.
- There will be no discussions about discouraging entry into or competition in any segment of the marketplace.
- No company shall be unreasonably excluded from the Association membership or from any of its activities if this exclusion results in an unfair restriction of competition for such company.
- While supporting creation of responsible gold value chains from mine to market, the Association will ensure that all its supply members interested in buying gold, are equally made aware of purchasing opportunities developed by the Swiss Better Gold Initiative and that no member benefits from an unfair privilege.
- The Association supply members are not automatically guaranteed access to gold exports supported by the Swiss Better Gold Initiative. However, all sourcing members will have an equal right to access, explore and pitch for Swiss Better Gold sourcing opportunities.
- In the cases where potential gold suppliers are introduced to the Swiss Better Gold Initiative through Association members (existing supply chains), the Association will not interfere in such pre-existing commercial relationship.
- There will be no discussions about whether the practices of any member, actual or potential competitor, or other person are anti-competitive, unless the discussions or complaints follow the prescribed due process provisions of the Association's bylaws.
- Speakers at committees, Board meetings, or other Association meetings of the Association shall be informed that they must comply with the Policy in the

preparation and the presentation of their remarks. Meetings will follow a written agenda approved in advance by the Association.

- Member meetings (General Assembly, committees, Board meetings and others alike) will follow a written agenda. Minutes will be prepared after the meeting to provide a concise summary of important matters discussed and actions taken, or conclusions reached.
- At informal discussions at the site of any Association meeting all participants are expected to observe the same standards of personal conduct required of the Association in its compliance with the Policy.

*Version dated January 29<sup>th</sup>, 2021*