

# **LBMA Responsible Gold Guidance - Summary Assessment Report**

*For third-party audits based on ISO19011:2011.*

**Prepared for:** London Bullion Market Association (LBMA)

**Date:** 22 December 2017

**Draft Version** 1

ASSESSMENT INFORMATION	
<b>Refiner Name:</b>	Aurubis AG
<b>Refiner Location:</b>	Hovestr. 50, 20539 Hamburg
<b>Refiner Contact Person:</b> Name, Title: Email: Phone:	Mr. Lars Radowitz <a href="mailto:L.Radowitz@aurubis.com">L.Radowitz@aurubis.com</a> 040 78833952
<b>Assessment period:</b>	01.10.2016 – 30.09.2017

ASSESSMENT CONCLUSIONS						
CATEGORY	SUBCATEGORY	Compliant	Non compliance – risk level			
			Low	Medium	High	Zero Tolerance
<b>General Information</b>						
<b>Step 1:</b> Establish strong Refiner management systems	<b>1.1</b>		x			
	<b>1.2:</b>	x				
	<b>1.3</b>	x				
	<b>1.4</b>	x				
	<b>1.5</b>	x				
<b>Step 2:</b> Identify and assess risk in the supply chain	<b>2.1</b>	x				
	<b>2.2</b>		x			
	<b>2.3</b>	x				
<b>Step 3:</b> Design and implement a management strategy to respond to identified risks	<b>3.1</b>	x				
	<b>3.2</b>	x				
<b>Step 4:</b> Arrange for an independent third-party audit of the supply chain due diligence	<b>4.1</b>	x				
<b>Step 5:</b> Report on supply chain due diligence	<b>5.1</b>	x				

	Compliant	Non Compliance – risk level			
		Low	Medium	High	Zero Tolerance
<b>Based on the above assessment conclusions, the overall rating of the Refiner's performance is determined to represent:</b>		x			

<b>Assessment scope:</b>	
<i>Refiner location(s) included in the assessment scope</i>	Hamburg
<i>Assessment Period</i>	01.10.2016 - 30.09.2017
<b>Assessment methodology:</b>	
<p><i>The Assessment team used an assessment methodology based on the requirements of ISO19011:2011 to evaluate the existence and implementation of appropriate systems at the Refiner, addressing all areas covered by the LBMA Responsible Gold Guidance. As this audit was an assessment review, special focus was on changes of the relevant systems in comparison to last year's full re-assessment and supply chain risk assessment. Each area of the LBMA Responsible Gold Guidance was verified by documentation review and management/employee interviews, as well as observation during the facility tour.</i></p> <p><i>The evidence of compliance that was reviewed included i.a.:</i></p> <ul style="list-style-type: none"> <li>• <i>Refiner's Policy: Corporate Gold Supply Management Guideline</i></li> <li>• <i>Presentation Vision-Mission-Strategy of Aurubis incl. production figures of the assessment period</i></li> <li>• <i>General terms and conditions of Aurubis</i></li> <li>• <i>Homepage of Aurubis including "Whistleblower hotline"</i></li> <li>• <i>Training documents (presentation, attendance sheets)</i></li> <li>• <i>Business Partner Screening files (&gt;5)</i></li> <li>• <i>Transaction files (&gt;12)</i></li> <li>• <i>List of all transactions &gt; 1% share of gold in the assessment period</i></li> </ul> <p><i>The following interviews were conducted with management:</i></p> <ul style="list-style-type: none"> <li>• <i>Mr. Lars Radowitz (Vice President Precious &amp; Minor Metals)</i></li> <li>• <i>Mr. Henning Michaelsen (Executive Director Corporate Legal Affairs; Chief Compliance Officer CCO)</i></li> <li>• <i>The following interviews with employees were conducted:</i>  <i>Mr. Minne (Production Director Precious Metals)</i>  <i>Mr. Möller (Precious Metals)</i></li> </ul>	
<b>Any significant or inherent limitations or areas not covered that were within the assessment scope:</b>	
<p><i>All the data contained in the assessment report, as well as all information obtained during the performance of the certification, is private and confidential between the auditing body and the Refiner.</i></p>	
<b>Assessment criteria:</b>	
<p><i>The assessment team took into account all relevant objective evidence provided by the Refiner. Relevant evidence was either qualitative or quantitative in as far as it is appropriate and sufficient to support the auditor or assessment team's conclusions.</i></p> <p><i>Any actual or potential gaps in the Refiner's systems in regards to the LBMA requirements are rated in accordance to the level of risk each presents to the credibility and integrity of the LBMA Responsible Gold Programme for the responsible sourcing of gold-bearing materials.</i></p>	

The Auditors confirm that:

- ✓ The information provided by the Refiner is true and accurate to the best knowledge of the Auditor(s) preparing this report.
- ✓ The findings are based on verified Objective Evidence relevant to the time period for the assessment, traceable and unambiguous.
- ✓ The Auditor(s) have acted in a manner deemed ethical, truthful, accurate professional, independent and objective.
- ✓ The Auditor(s) are properly qualified to carry out the assessment at this Refiner's facility.

Lead Auditor: Susanne Günzerodt

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Signature:



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Date: 2017-12-22

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