

The London Good Delivery List of Acceptable Refiners

Responsible Silver Certificate

We hereby certify that

Heraeus Ltd.

Hong Kong

complies with the LBMA Responsible Silver Guidance

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

23 July 2024 for the period 1 January 2023 - 31 December 2023

Chairman, Physical Committee

Chief Executive

London Bullion Market Association

www.lbma.org.uk