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Where Passions Melt

ANNUAL REPORT ON SUPPLY DUE DILIGENCE – YEAR 2025

This report describes the activities and evaluations carried out by Progold S.p.A. in relation to its supply chain due diligence system for the period from **1 January 2025 to 31 December 2025**, in compliance with the requirements of the **Responsible Jewellery Council (RJC)**.
Throughout 2025, Progold continued to apply and consolidate its due diligence management system, ensuring responsible sourcing of precious metals, continuous monitoring of suppliers, and full traceability across the supply chain. All activities were conducted in line with the company's Responsible Sourcing Policy and the OECD Due Diligence Guidance.

Materials Used in 2025
During the reporting period, Progold S.p.A. used exclusively recycled precious metals, in line with its long-term sustainability strategy and commitment to responsible sourcing.
The materials processed during 2025 included recycled silver (39.671 kg), recycled gold (18.035 kg), recycled platinum (44.250 kg), and recycled palladium (13.614 kg).
Gold and silver and platinum were managed in accordance with applicable RJC Chain of Custody requirements, while palladium, although responsibly sourced from qualified and compliant suppliers, were not covered by Chain of Custody certification during the reporting period.
No mined, grandfathered, or mixed-source materials were used during the year.

Company Policy on Supply Chain Due Diligence
Progold adopts a Responsible Sourcing Policy aligned with the RJC Code of Practices and the OECD Due Diligence Guidance for minerals from conflict-affected and high-risk areas. The policy was effective during the entire reporting period (1 January 2025 – 31 December 2025), having been in force since 1 July 2023.
Oversight of the due diligence system is assigned to Valentina Bizzotto (TQM), who is responsible for ensuring consistent application of the system and alignment with RJC and OECD requirements throughout the reporting period. Operational due diligence activities, including the collection and review of KYC documentation, supplier documentation management, preliminary supplier checks, and traceability updates, are carried out collaboratively by staff members from the Administration and Logistics departments.
All suppliers are assessed in accordance with OECD due diligence principles. Gold is sourced exclusively from refiners included in the LBMA Good Delivery List, while other precious metals are purchased from RJC-certified entities or qualified recycling organizations.

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Risk Assessment 2025

Throughout 2025, Progold maintained continuous oversight of its supply chain to identify and manage potential risks in accordance with RJC Code of Practices and OECD Due Diligence Guidance. Supplier monitoring activities included regular reviews of documentation, periodic KYC updates, and ongoing due diligence screenings.

During the reporting period, no indicators, alerts, or risk signals were identified that required escalation or the application of enhanced due diligence measures. Routine controls confirmed that sourcing conditions remained stable, transparent, and compliant.

At the same time, Progold continued to update and refine its internal due diligence procedures to reflect evolving RJC expectations. Supplier onboarding controls were maintained and strengthened where necessary, traceability records for all precious metal purchases were kept complete and up to date, and internal training activities continued to support staff in identifying and managing potential risks.

The effectiveness of the due diligence system and its conformity with RJC requirements were confirmed through independent auditing carried out by **Bureau Veritas Italia S.p.A.**.

Complaint Management, Human Rights, and Non-Conformities

Progold maintained an effective system for the management of complaints, non-conformities, and reports, including those related to human rights. This system remained fully operational throughout 2025 and ensured that any potential issue could be reported, assessed, and addressed in a transparent and structured manner.

During the reporting period, no complaints were received, no human rights violations were reported, and no workplace injuries occurred. The last recorded workplace injury dates back to 2021.

Environmental and Social Initiatives

During 2025, Progold continued to implement its environmental and social responsibility initiatives. The company retained its ISO 14064-1 certification and continued to monitor greenhouse gas emissions, including Scope 1, Scope 2, and Scope 3 emissions.

Energy-saving initiatives were implemented across production facilities, internal awareness campaigns promoted environmental sustainability among employees, and key performance indicators related to employee training and supplier evaluation processes were monitored throughout the year.

Objectives for 2026

Looking ahead to 2026, Progold aims to further strengthen its internal auditing and supplier qualification processes, introduce improved KPIs to enhance transparency and sustainability performance, expand collaboration with local institutions, associations, and NGOs, and further develop digital tools to enhance supply chain traceability.

Conclusions

Progold S.p.A. confirms its ongoing commitment to responsible sourcing and sustainable practices across its entire value chain. Through the continuous application and improvement of its due diligence system, the company actively contributes to the integrity of the precious metals industry, as well as to the protection of society and the environment.

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Approval and Signature

This report has been reviewed and approved by company management and is published as part of Progold S.p.A.'s annual supply chain due diligence review for the year 2025.

For and on behalf of Progold S.p.A.

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CEO

Date: 13/01/2026

RESPONSIBLE JEWELRY COUNCIL
CERTIFIED MEMBER
0000 5218

CHAIN OF CUSTODY
CERTIFIED NUMBER
C0000 6058

SAI
SOCIAL ACCOUNTABILITY INTERNATIONAL
SA 8000

ISO 14001
TÜV SÜD
ISO 9001 ISO 45001

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