

Statement on Social Responsibility for Labor Protection

Shandong Gold Smelting Co., Ltd. (hereinafter referred to as the “Company”) is an entity enterprise engaged in the whole industrial chain of non-ferrous metal smelting and gold and silver products recycling, refining, processing and sales. The Company supports the realization of the goals of the London Bullion Market Association’s “Responsible Procurement Plan”, and cooperates closely with customers and partners in the upstream and downstream of the supply chain to jointly fulfill corporate social responsibilities and build a sustainable industrial chain. The Company and its partners fully understand and abide by all applicable laws and regulations on labor protection in the place of registration and where it operates, to ensure that employees enjoy labor rights and fulfill labor obligations. The Company and its partners jointly abide by the following agreements:

1. Signing employment contracts. Under the principle of equality, voluntariness, and consensus through consultation, the Company and its partners sign employment contracts with employees, clarifying the rights and obligations of both parties, and regulating the behavior of both parties. According to the relevant provisions of national laws and regulations, on matters

such as labor remuneration, working hours, rest and vacation, labor safety and health, insurance benefits, etc., after collective consultation and consensus, both parties sign a collective contract and the Company submits it to the local human resources and social security administration, superior. The filing approved by trade union organizations and local industry & commerce associations will take effect subsequently.

2. Behaviors such as employment and application of child labor are prohibited. The Company and its partners will not employ any workers who are under the age of 16 or below the minimum age stipulated by national or local laws or regulations. Any act of recruiting child labor is prohibited, especially the most outrageous child labor.

3. Elimination of all forms of forced and compulsory labor, which includes, but is not limited to, physical and sexual violence, bonded labor, withholding of wages, restriction of movement, seizure of passports and identity documents, threats of denunciation or complaints to the authorities, etc. The Company will arrange working hours and off-duty vacations for employees in accordance with the laws, and implement a working hour system where the daily working hours do not exceed eight hours and the average weekly working hours do

not exceed 44 hours. Employees are entitled to enjoy rest and vacation days stipulated by national laws and regulations, as well as paid annual leave.

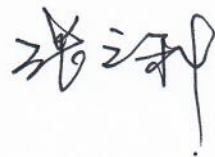
4. The Company is committed to providing a safe and sound working environment. The Company and its partners will eliminate any working conditions that seriously endanger life safety or health, prevent any major fire or explosion accidents, prevent fatal accidents on job sites, and prevent diseases from occurring or causing diseases during the work process, such as collective infections caused by infectious disease epidemics events. The Company will identify and assess possible health and safety risks (including fire protection, industrial hygiene, physical strength work, machine protection, etc.), and eliminate or reduce risks through hazard elimination, substitution, engineering control, preventive maintenance and safe work procedures. The Company will provide occupational safety and health conditions and necessary labor protection articles in line with national regulations, and conduct annual occupational health examinations for employees engaged in occupational hazard operations. In addition, appropriate measures are taken to protect the safety and health of female workers, especially for pregnant and lactating female workers.

5. The Company will carry out staff education and training. The Company and its partners have established an employee education and training system, regularly carrying out employee education and training for employees in accordance with national regulations. The Company will provide training for employees engaged in special operations, making sure that the employees obtain special operation qualification certificates before operation.

6. The Company will ensure non-discrimination in employment and occupation. The Company and its partners implement the national minimum wage guarantee system, in line with the principle of distribution on the basis of labor, and implement equal payment for equal post. The Company will pay wage on a monthly basis, without deductions and no unreasonable delays in wages to employees. The Company will adhere to the principles of fairness, justice, openness, competition, and merit, improve the selection and employment mechanism, provide employees with promotion channels, and optimize the allocation of human resources. The Company will pay social insurance for employees in accordance with national regulations, and create conditions to improve employee benefits.

7. The Company will respect employees' effective rights to freedom of association and collective bargaining. The Company and its partners recognize and respect the legal rights of employees to exercise freedom of association and collective bargaining. The Company will allow employees to have the right to freely associate and join trade unions, and respect the right of employees to organize and bargain collectively, and try the best to reach a collective bargaining agreement.

8. Emergency response. The Company and its partners assess possible emergencies and exigence, including but not limited to fires, explosions, fatal accidents, collective poisoning, etc., implementing emergency plans and response procedures, including: emergency reporting, on-site first aid, notification and evacuation procedures, regular training and drills as well as recovery plans, etc., to minimize the impact on people, and the environment and property.

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