

Frits Pedersen

EST. 1953

Sustainability policy for Frits Pedersen A/S

Frits Pedersen is a wholesale company in precious metals, diamonds, pearls, gemstones, and machinery and tools to the gold and silver industry. We have been active in the Danish and European market since 1953, and we pride ourselves in delivering a high-quality product and provide our customers with good service.

We currently have 2 sites: Our headquarter office located in Copenhagen, Denmark and production in Chiang Mai, Thailand. We employ approximately 26 personnel in total. The production facility has IFU (Investeringsfonden for udviklingslande) involved in the process.

Our commitment

At Frits Pedersen we are committed to conduct business in a responsible manner and contribute to sustainable development in accordance with the scale and nature of our activities and the countries we operate in. We acknowledge that we have an impact on society, and we continuously seek to improve our positive impacts whilst mitigating and preventing any adverse impacts we may have on sustainable development.

We are committed to work based on the 10 principles of the UN Global Compact, which are internationally agreed principles for responsible business covering areas of human rights, labour, environment and anti-corruption. We work in addition to the UN's 17 World Sustainable Development Goals. Sponsorship and support to various organisations, locally and nationally.

Our work

In our production we are very aware of health and safety for our employees as well as respecting the environment, and we operate in accordance with national legislation. To ensure that we conduct responsible business behaviour and contribute to sustainable development we follow OECD's and EU's regulation on conflict minerals and diamonds. We inform all our suppliers of our sustainability policy and insist that they operate towards the same rules and guidelines and the UN10 resolution. To ensure that our suppliers do so, we conduct regular visits to our suppliers, and if any of our trading partners are non-compliant the relationship will terminate.

We are aware that conducting business in the mineral industry can have potential risk areas, and therefore precious metals and diamonds purchased from Frits Pedersen are all bought from legitimate sources that are not involved in conflicts and work in accordance with the UN resolution and the Kimberley Process. This is ensured by obtaining personal and/or written guarantees from the supplier.

We certify that the raw gold metals from our stock are bio gold and has been refined in the EU. We ensure that no new raw gold is used in the refining process, which takes place within the EU and complies with all EU laws on the environment, working conditions, child labour etc. We do not use any minerals from conflict or high-risk areas in accordance with the OECD and EU guidelines.

We expect that both our employees and business partners meet these standards for responsible business, and we ensure that they are aware of our commitment to sustainability. To govern our work with sustainability we have assigned the responsibility to our departments purchasing manager and our CEO.

Endorsed by: Tony Nordberg, CEO

Date of effect: 25.05.2020