



MKS PAMP

Statement on Coalition for Responsible Multinationals' allegations

MKS PAMP has recently been featured in two “case studies” by the Coalition for Responsible Multinationals (*Coalition pour des multinationales responsables; Koalition für Konzernverantwortung*), a Swiss activist organisation. Since October 2023, it has repeatedly published sensationalized and factually erroneous content on its website and in mailings criticizing Swiss gold refineries, including MKS PAMP and its Indian affiliate, MMTC PAMP. These publications allege environmental and human rights violations tied to the operations of the mines from which MKS PAMP refineries source their materials. They also suggest that we are turning a blind eye to these issues, which we strongly dispute.

- MKS PAMP is deeply committed to responsible and sustainable sourcing, guided by strong ethical values and principles at its core.
- We operate based on established, stringent procedures and controls, rigorously following the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas and the LBMA responsible gold and silver guidance. Our compliance with these standards is audited by independent accredited auditors on a yearly basis since 2012.
- MKS PAMP is firmly committed to fighting human rights abuses, addressing adverse ESG factors in its primary supply chain, and operating in compliance with applicable laws and industry standards. For more details, please see our [Responsible Precious Metals policy](#) and our [ESG report](#).
- In the two cases referenced by the publications of the Coalition for Responsible Multinationals, MKS PAMP went above and beyond legal requirements and industry standards and in a transparent manner. Here are some of the key actions we took:
 - *North Mara mine:*
 - We have been closely monitoring the risks related to the supply from North Mara since 2019, when resettlement, personal injuries and environmental concerns were raised.
 - We retained an independent and established environmental and social expert, Synergy Global Consulting (Synergy), to conduct on-site assessments in [2019](#) and [2022](#) and desktop reviews in 2020 and 2021. Their reports highlighted Barrick Gold Corporation's progress in addressing and mitigating the risks identified since taking ownership from the previous operator. They recommended MKS PAMP to continue its relationship and engagement with Barrick to track progress and improvements.
 - We submitted these findings to LBMA, resulting in the [closure of an Incident Review Process](#) in November 2022.
 - We have closely monitored and engaged with Barrick, tracking their implementation of Synergy's recommendations since. By the end of 2023, most recommendations had been implemented (see also Barrick's [2023 ESG report](#)).



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- At the end of 2023, we had also received assurances from Barrick addressing inaccurate, misdirected and unfounded allegations of forced evictions raised by external sources. A position that Barrick has [made public](#) since then.

- *New Liberty mine:*
 - We are closely monitoring environmental concerns raised in relation to the New Liberty mine.
 - In 2023, we were informed that a discovery of four dead fishes prompted an on-site investigation by the Environmental Protection Agency of Liberia (EPA). The EPA concluded, following an investigation, that the chemical levels used by the mine were insufficient to cause the fish deaths.
 - We conducted a site visit in July 2023 and encouraged the mine operator to participate in an independent mediation process, supported by civil society, to improve its relationship with the communities. This process has been initiated and is still ongoing.
 - Following the EPA investigation, in addition to its own daily water analysis, the mine operator provides the EPA with quarterly results from water samples taken by an independent accredited laboratory.

We deeply regret that the Coalition has chosen to ignore the best practices and efforts deployed by MKS PAMP in relation to the two mines cited in its "case studies", opting instead to recycle and amplify questionable allegations without careful examination, in an effort to garner attention.

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