
Summary of Report
Of factual findings in connection with the
traceability of the PX Impact flows at
“PX Précinox SA”

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According to the terms of our engagement, we have performed the procedures agreed with you and enumerated below with respect to traceability of the PX Impact gold flow in PX Précinox SA, during an on-site audit in date of March 25th and 26, 2024.

Our engagement was undertaken in accordance with the International Standard of Related Services applicable to agreed-upon procedures engagements (ISRS 4400). The procedures were performed solely to assist you in assessing the documentary traceability of the PX Impact gold flow for one specific transaction from a miner in Peru to PX Précinox SA and the physical traceability in PX Précinox factory.

They are summarized as follows:

- We have analysed the internal traceability process for the PX Impact gold (documentary and physical review) from one artisanal miner in Peru to PX Précinox SA and in PX Précinox SA factory.
- We have detailed each step of the traceability system in our comprehensive report.
- For each step, we used a set of questions to audit and review traceability criteria

The procedures performed include, but were not limited to:

- interviews with certain members of the management and staff of PX Précinox SA
- consultations of internal documents, procedures and instructions at PX Précinox SA as well as documentation from the supplier
- an in-depth visit to the PX Précinox SA site at La Chaux-de-Fonds (canton of Neuchâtel)
- testing of one specific transaction from the processing plant to PX Précinox manufacturing process

Overall assessment

- Based on our walkthrough observing processes and controls, inspection of documentation and on-site interviews, for the specific transaction selected, no risk related to traceability of the PX Impact gold has been identified during the audit. We found that traceability information related to the PX Impact gold is collected with manual entry into an ERP system and that input and output of merchandise is controlled systematically and well segregated. Some potential for improvements and the corresponding recommendations were identified and included in our detailed report.

MAZARS SA



Franck Paucod
Partner



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Senior Manager

May 9, 2024