



## Fairmined Mark License Agreement

This agreement is made by and between the **Alliance for Responsible Mining (ARM)** (registered charity no.: S0001168), a non-for profit organization duly organized and existing in Envigado, Colombia, hereafter the Licenser, legally represented by Gina D'Amato Herrera and VALENTINA GARAU (Legal Business Name), duly organized and existing in P. MARTIRIO-CAGLIARI (location where legally registered) and legally represented by VALENTINA GARAU, hereafter the Licensee.

**WHEREAS** the Licenser has the objective to set standards for responsible Artisanal and Small-scale Mining and to support and enable producers to deliver Fairmined certified metals through environmentally and economically just supply chains.

**WHEREAS** the Licensee expresses its commitment to sourcing Fairmined certified gold.

**WHEREAS** the Licenser is the exclusive owner of the Fairmined Mark.

**WHEREAS** the Licenser wishes to permit the Licensee to use the Fairmined Mark in respect of the Licensed Products on the terms of this Agreement.

**WHEREAS** the Licensee wishes to license the Fairmined Mark in order to make Claims.

NOW THEREFORE, the Licenser and the Licensee agree as follows:

### 1. DEFINITIONS

Unless defined in this Agreement, capitalised terms are defined in the Fairmined Standard.

**1.1 Applicable Laws** shall mean all applicable laws and regulations relating to the processing of Personal Data and privacy, including the Colombian Law 1581, the EU Data Protection Directive (95/46/EC), the Privacy and Electronic Communications Directive (2002/58/EC) and all amendments and updates to them.

**1.2 ASMO** shall mean Artisanal and Small-scale Mining Organization as defined in the Fairmined Standard.

**1.3 Audit Body** shall mean the Audit Body recognized by ARM to verify compliance with the Fairmined Standard by Licensees. Information on recognized certification bodies is available from the Licensee's account manager.

**1.4 Claims** shall mean any statement made to the public by the Licensee that its products are sourced in accordance with the Fairmined Standard. This means statements regarding the incorporation of Fairmined Gold into its supply chains and/or in relation to marketing and selling Fairmined certified consumer products, such as the use of the Fairmined Mark and any Fairmined branded materials.

Claims can be made by reference to one of two product sourcing models, as follows:

VS.4

**1.4.1 Fairmined Incorporated** shall mean a sourcing model with flexible traceability requirements. Physical traceability of the supply chain is required until the sourced product is delivered to the First Authorized Buyer. Segregated refining is not a requirement. From this point forward alternative traceability and product composition rules may be followed, however, Claims may only be made that Fairmined Gold has been used in the supply chain and the extent to which this is the case (for example, for CSR reporting). Claims must not be made that final consumer products are made of Fairmined Gold, which includes prohibition of the use of the Fairmined Mark or any Fairmined branded materials in relation to the final product.

**1.4.2 Fairmined Labeled** shall mean a sourcing model for which the Fairmined Standard requires physical traceability throughout the entire supply chain down to the final consumer product. Claims can be made that the final product contains Fairmined Gold, including the use of the Fairmined Mark and Fairmined branded materials.

Fairmined Incorporated and Fairmined Labeled sourcing models and associated Claims must comply with the **Fairmined Standard for Gold from Artisanal and Small-scale Mining Including Associated Precious Metals** version 2.0 / ARM – April 5th, 2014 (or subsequent versions), its Market Annex and their amendments and appendices (hereinafter the **Fairmined Standard**), which can be obtained from the ARM Website or from the Licensee's account manager. ARM reserves the right to update the Fairmined Standard from time to time.

**1.5 Development Fee** shall mean a fee, subject to clause 3.3, paid by the First Authorized Buyer to ARM, according to the fee table published and communicated to Fairmined Suppliers by ARM.

**1.6 First Authorized Buyer** shall mean a Fairmined Supplier who purchases Fairmined Gold from the ASMO.

**1.7 Fairmined Feedback Report** shall mean a report that must be submitted to the ARM Certification Manager by Licensees that are not audited by an external Audit Body.

**1.8 Fairmined Gold** shall mean Fairmined certified gold as defined in the Glossary Annex of the Fairmined Standard. It may mean both Fairmined Gold and Fairmined Ecological Gold as defined in the Fairmined Standard, as well as any other precious metals such as silver ("**Fairmined Silver**") and platinum when found as a by-product of mining Fairmined certified gold.

**1.9 Fairmined Information System** shall mean the Fairmined data management system of transactions carried out by ASMOs, Fairmined Suppliers and Licensees that enables traceability of the Fairmined certified mineral through the supply chain.

**1.10 Fairmined Mark** (also the **Mark**), shall mean the ARM Fairmined Mark, as set out in Appendix 1, used among other things to denote compliance with the Fairmined Standard.

**1.11 Fairmined Supplier** shall mean any actor in the supply chain, other than the ASMO itself, such as, refiners, traders, manufacturers and casters, who buy from ASMOs or other Fairmined Suppliers and sell to Licensees or other Fairmined Suppliers.

**1.12 Fairmined Premium and Ecological Premium** (collectively the "**Premium**") shall mean an extra amount of money paid by the First Authorized Buyer to the ASMO for the purpose of promoting economic and social

development and environmental protection, in addition to the payment for products originating from the ASMO. The amount of Premium to be paid is set in the Fairmined Standard.

**1.13 Flow-of-Goods Data** shall mean the data provided in the Fairmined Information System as set out in Appendix 4 of this Agreement.

**1.14 Flow-of-Goods Reporting** shall mean the Flow-of-Goods Data that all Licensees must submit in accordance with this Agreement and the Fairmined Standard.

**1.15 Licensee** shall further mean a consumer facing business that may use the Fairmined Mark in combination with Claims according to the sourcing model (Fairmined Incorporated or Fairmined Labeled) for which it has obtained this Agreement from the Licensor.

**1.16 Licensed Products** shall have the meaning specified in Appendix 2.

**1.17 Personal Data** shall mean any information relating to an identified or identifiable natural person ('data subject'); an identifiable person is one who can be identified, directly or indirectly, in particular by reference to an identification number or to one or more factors specific to his physical, physiological, mental, economic, cultural or social identity.

**1.18 Premium Payer** shall mean the person responsible for paying the Fairmined Premium, the Ecological Premium and/or the Development Fee (where each is applicable), whether this person is the First Authorized Buyer, the Licensee or another third party.

## **2. GRANT OF LICENSE**

**2.1** The Licensor hereby grants to the Licensee a non-exclusive, revocable, non-transferable license to use the Fairmined Mark in connection with the Licensed Products and the purposes set out in this clause 2.

**2.2** The Licensee agrees to follow all of the requirements outlined in the Market Annex of the Fairmined Standard.

**2.3** The Licensee undertakes to use the Mark exclusively to make claims in accordance with the applicable sourcing model as outlined in the Fairmined Standard.

**2.3.1** Under Fairmined Incorporated, and in accordance with the Fairmined Standard's rules on Claims related to incorporating Fairmined Gold in the Licensee's supply chain, the parties must ensure that consumers and other businesses receive truthful information about Claims made by the Licensee in relation to its products. Claims must not refer to final consumer products as being made with Fairmined Gold.

**2.3.2** Under Fairmined Labeled, the Licensee undertakes to use the Mark exclusively for products traded under the physical traceability requirements set out in the Fairmined Standard.

**2.4** All Licensed Products made or sold by the Licensee may carry the Fairmined Mark. The Licensee shall comply strictly with the directions of the Licensor regarding the form and manner of the application of the

Fairmined Mark, including the directions contained in the Fairmined Mark Manual (Appendix 1). The Licensee agrees to withdraw from circulation any package or promotional material bearing the Mark or any claims about the origin of the product which do not comply with the Fairmined Mark Manual.

**2.5** If the Licensee also sells and markets products that are not Licensed Products, it undertakes to ensure that the packaging and promotional material of those products does not lead consumers to believe that such products meet the Fairmined Standard.

### **3. ADMINISTRATIVE AND LICENSE FEE**

**3.1** Licensees shall pay an annual non-refundable, non-transferable administrative fee of USD \$60 to the Licensors. ARM reserves the right to make reasonable amendments to the amount of this fee from time to time.

**3.2** There is no additional license fee to use the Fairmined Mark. Licensees must ensure that they source their products exclusively from Fairmined Suppliers or certified ASMOs and in compliance with the Fairmined Standard.

**3.3** In the event that the Licensee acts as the Premium Payer, it will be responsible for the payment of the Fairmined Premium, the Ecological Premium (where applicable) and the Development Fee in compliance with the Fairmined Standard.

### **4. VERIFICATION**

**4.1** In order to ensure the credibility of the verification system set out below and in Appendix 3, the Licensee agrees to report transactions which involve Fairmined Gold to the Fairmined Information System through Flow-of- Goods Reporting, in accordance with Appendix 3.

**4.2** In order to ensure the credibility of the Fairmined Mark and compliance with the Fairmined Standard, the Licensee shall sign an auditing contract with an ARM-recognized Audit Body within six weeks after reporting the purchase of a total of 1.5kg or more of Fairmined Gold, in accordance with Appendix 3.

**4.3** The Audit Body verifies the Licensed Products' Flow-of-Goods Data through a documentary audit. Information about Certification Bodies and their audit rates are available from the Licensee's account manager.

**4.4** In exceptional cases where the documentary audit shows major non-coherences with the Flow-of-Goods Reporting the Audit Body and the Licensors may conduct a risk analysis, as a result of which they decide whether a physical audit is necessary or not. The Licensors and the Licensees commit to making best possible efforts to avoid a physical audit. In cases where a physical audit is necessary, the Licensee must sign an additional auditing contract with an Audit Body to undergo a physical audit.

**4.5** Subcontractors are not required to register as Fairmined Suppliers if they perform any process on behalf of the Licensee. Refining is, however, a central process in the supply chain; therefore refiners, even if refining

on behalf of Fairmined Suppliers, can never be considered subcontractors, but must rather be considered Fairmined Suppliers in their own right. The Licensee is responsible for ensuring its subcontractors comply with all traceability requirements as outlined in the Market Annex of the Fairmined Standard. Subcontractors may be subject to audits as part of the Licensee's audit, as deemed necessary by the Audit Body.

**4.6** Small businesses that buy less than 1.5 kg of Fairmined Gold and less than 20 kg of Fairmined Silver within a three year period are exempt from auditing for this period. These Licensees will be responsible for Flow-Of-Goods Reporting but will be exempt from the costs of documental auditing by a Audit Body. Instead, they will send a Fairmined Feedback Report to the ARM Certification Manager in which they describe their internal use of Fairmined Gold and the Fairmined Mark. The ARM Certification Manager will review the Fairmined Feedback Report and only in the case that a risk analysis determines the need for a documental audit will the Licensee be required to sign an auditing contract with an ARM recognized Audit Body. If the documental audit performed by the Audit Body determines major non-coherences, a physical audit will be performed. Information on recognized Certification Bodies and their audit rates are available from the Licensee's account manager.

## **5. *SUBLICENSES***

**5.1** The Licensee shall not grant sublicenses under this Agreement without the Licensor's prior written consent. In the event that the Licensee grants any such permitted sublicense, such sublicense will be without prejudice to the Licensee's obligations under this Agreement and the Licensee will be responsible for all acts and defaults of the sublicensee.

## **6. *TERMINATION***

**6.1** Subject to clause 6.2, either party is entitled to terminate this Agreement at any time by providing the other party with two months' written notice.

**6.2** Without prejudice to any rights that have accrued under this Agreement or any of its rights or remedies, the Licensor may terminate this Agreement with immediate effect (where a time period is not otherwise specified) by giving written notice to the Licensee if:

**6.2.1** the Licensee fails to comply with the conditions of the Fairmined Information System and Auditing requirements for six weeks after suspension of its license, as set out in Appendix 3.

**6.2.2** the Licensee fails to pay any amount due under this Agreement on the due date for payment and remains in default seven days after being notified in writing to make such payment;

**6.2.3** the Licensee commits a material breach of this Agreement (other than those set out at clauses 6.2.1 and 6.2.2) and (if such breach is remediable) fails to remedy that breach within one month of being notified in writing to do so;

**6.2.4** the Licensee suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or (being a company) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986, or (being an individual) is deemed



either unable to pay its debts or as having no reasonable prospect of so doing, in either case, within the meaning of section 268 of the Insolvency Act 1986;

**6.2.5** a floating charge holder over the assets of the Licensee has become entitled to appoint, or has appointed, an administrative receiver;

**6.2.6** a person becomes entitled to appoint a receiver over the assets of the Licensee or a receiver is appointed over the assets of the Licensee;

**6.2.7** a creditor or encumbrancer of the Licensee attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within 14 days;

**6.2.8** any event occurs, or proceeding is taken, with respect to the Licensee in any jurisdiction to which it is subject, that has an effect equivalent or similar to any of the events mentioned in the above clauses;

**6.2.9** the Licensee suspends or ceases, or threatens to suspend or cease, to carry on all or a substantial part of its business;

**6.2.10** there is a change of control of the Licensee (whether a company or an individual) with the meaning that there is a change of the beneficial ownership of more than 50% of the issued share capital of the Licensee or a change of the legal power to direct or cause the direction of the general management of the Licensee. The Licensee shall notify the Licensor in writing of such a change of control;

**6.2.11** the Licensee challenges the validity of the Fairmined Mark; or

**6.2.12** the Licensee (being an individual) dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation.

## **7. FINAL ARRANGEMENTS**

**7.1** To the fullest extent permitted by the law, the Licensor shall not be liable for any cost, expense, loss or damage, whether economic or other, arising from the Licensee's exercise of the rights granted in this Agreement.

**7.2** The Licensee shall indemnify the Licensor against all liabilities, costs, expenses, damages or losses suffered by the Licensor and arising out of or in connection with the Licensee's use of the rights granted in this Agreement.

**7.3** Each party shall take all reasonable steps to protect all confidential information (which may include, without limitation, Personal Data, payment details, financial information or other confidential information of each party (the "**Confidential Information**")) which is disclosed to or obtained by it pursuant to or as a result of this Agreement and will not divulge the same to any unauthorized third party. The Licensee agrees to the disclosure of Confidential Information to and between the Licensor and the Audit Body and the Fairmined Information System which is necessary to enable auditing and to ensure transparency in Flow-of-Goods Reporting, and as specified in Appendix 3.

**7.4** The Licensee acknowledges and agrees that disclosure of Confidential Information pursuant to this Agreement may require the collection, use, storage and disclosure ("**Processing**") of Personal Data. The Licensee represents and warrants that it:

**7.4.1** has a legal basis, in accordance with Applicable Laws, to disclose Personal Data about it, its employees and any third parties for the purposes of this Agreement and to permit the Licensor and the Audit Body and their affiliates to process and use such Personal Data in connection with this Agreement.

**7.4.2** will ensure that its disclosure of Personal Data under this Agreement complies at all times with Applicable Laws and will be wholly responsible for its own Processing of Data.

**7.5** The Licensee further acknowledges and agrees that the Licensor will not accept any responsibility for ensuring that the Licensee's Processing of Personal Data complies with Applicable Laws.

**7.6** This Agreement shall come into effect on the date stated at the beginning of it and shall remain in effect for an indefinite term unless terminated in accordance with the terms and conditions agreed in this Agreement.

**7.7** Appendix 1, 3 and 4 can be amended unilaterally by the Licensor. Licensees will be informed of any significant changes to this Agreement and the Appendices. Appendix 2 shall only be amended in accordance with the Fairmined Standard.

## **8. THIRD PARTY RIGHTS**

**8.1.** No party other than a party to this Agreement will have any right to enforce any of its terms, except with the prior written consent of the parties.

## **9. VARIATION**

**9.1.** No variation of this Agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

## **10. SEVERABILITY OF PROVISIONS**

**10.1.** If any provision of this Agreement is held to be illegal, invalid or unenforceable in whole or in part in any jurisdiction this Agreement will, as to such jurisdiction, continue to be valid as to its other provisions and the remainder of the affected provision; and the legality, validity and enforceability of such provision in any other jurisdiction will be unaffected.

## **11. GOVERNING LAW AND JURISDICTION**

**11.1** This Agreement (together with all documents to be entered into pursuant to it which are not expressed to be governed by another law) and any dispute or claim arising out of or in connection with it or its subject

matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

**11.2** The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

## ***12. ENTIRE AGREEMENT***

**12.1** This Agreement constitutes the entire agreement between the parties and supersedes and extinguishes any previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

**12.2** Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Agreement.





Signed by

Valentina Garau

For and on behalf of the Licensee

Signed by

[Signature]

For and on behalf of the **Alliance for Responsible Mining**

Name of signing legal representative:

VALENTINA GARAU

Position:

REPRESANTANTE LEGALE

Date:

07.09.2022

Registered Business Name:

VALENTINA GARAU

Registered Business Number:

P.I. 02748990906

cod. ATECO 74.10.10

Name of signing legal representative:

Gina D'Amato Herrera

Position:

ARM Legal Representative

Date:

07/09/2022

This agreement is made effective this day of \_\_\_\_\_

(To be completed by ARM)



## Appendix 1: Trade Mark and Brand Manual

The Fairmined Mark and Claims must be used according to the rules set in the Fairmined Brand Manual.

This manual can be [consulted here](#).



## Appendix 2: List of Approved Products and Product Composition Rules (Apply for Fairmined Labeled Products only)

For a list of products that can bear the Fairmined Label and for product composition rules, please see Section 2 of the Market Annex to the Fairmined Standard for Gold from Artisanal and Small-scale Mining, including associated precious metals Version 2.0.

The Fairmined Standard can be downloaded from the following Websites: [www.responsiblemines.org](http://www.responsiblemines.org) or [www.fairmined.org](http://www.fairmined.org)

## Appendix 3: Fairmined Information System & Auditing

### **Auditing**

- App.4.1. Fairmined auditing is flexible and its frequency depends on a Licensee's role in the supply chain, its sourcing model, its performance, and associated risk.
- App.4.2. For Licensees that source gold under the Fairmined Labeled sourcing model the audit must be performed by a 3rd party ARM recognized audit body. The documental audit is due when the Licensee reaches the threshold of accumulated purchases of 1.5kg of Fairmined Gold or 20kg of Fairmined Silver (the "Threshold") since the signature of the License Agreement/the last audit closure date. The audit needs to be concluded within three months after the audit starts.
- App.4.3. Licensees that source uniquely under the Fairmined Incorporated sourcing model can choose between receiving either i) a documental audit from a 3rd party ARM recognized audit body (it is acceptable to combine audits with others certification schemes recognized by ARM) or ii) performing a Fairmined Feedback Report. If the Licensee performs a Fairmined Feedback Report, the Licensee must submit the report to ARM within six weeks after reporting of accumulated purchases of the Threshold. The Licensee who sent the Fairmined Feedback Report would not be required to receive a 3rd party audit from an ARM recognized audit body. Only in the case that after the evaluation and the risk analysis is determined the need for a documental audit the Licensee will be required to sign an auditing contract with an ARM recognized audit body.
- App.4.4. If the documental audit performed by the audit body determines major non-coherences; a physical audit will be performed.
- App.4.5. Licensees who have been audited will receive an audit once every 12 months at most. ARM and the audit body (where applicable) will perform a risk analysis<sup>1</sup> based on the audit results to suggest the timeframe for scheduling the next audit (between 12 and 36 months after the previous audit may be documental or physical), depending on:
- 1) The Fairmined Licensee's previous audit performance
  - 2) Internal control system (include the management of quantities of gold bought)
  - 3) Whether the Fairmined Licensee has an audit scheduled in another recognized certification system
  - 4) Previous flow of goods reporting behavior
  - 5) Use of Fairmined claims
  - 6) If it was a as a Feedback Report submitted to ARM or a 3<sup>rd</sup> party audit
  - 7) If they are sourcing under the Fairmined Incorporated or Labeled sourcing model.

---

<sup>1</sup> The methodology of this risk analysis will be published in Fairmined 's website.

- App.4.6. After each audit, the licensee receives a license certificate for a maximum of three years. If a Licensee receives an audit, the next audit will not be required to be scheduled again until it purchases a further 1.5 kg of Fairmined Gold since the date of the previous audit and as per the risk analysis.
- App.4.7. If the licensee doesn't reach the Threshold within three years or the validity of the license certificate expires the licensee is exempted of an audit from a 3rd party audit body for this period. Instead, they will send the Fairmined Feedback Report to the ARM Certification Manager in which they describe their internal use of Fairmined Gold and the Fairmined Mark. The ARM Certification Manager will review the Fairmined Feedback Report and only in the case that a risk analysis determines the need for an audit will the Licensee be required to sign an auditing contract with an ARM recognized audit body.
- App.4.8. ARM will inform all Licensees about the recognized audit body(s) to perform physical or documentary audits (where applicable) before the signing of an auditing contract is due. It is the responsibility of the Fairmined Licensee to contact the audit body and to conclude the auditing contract. The audit has to be finalized three months after the audit body delivers the findings, meaning that all information has been submitted to the audit body. Within these three months, the Licensee shall send to the audit body all the evidence of compliance including minor non-compliances (if any) that were detected during the audit. In the case of major non-compliance, ARM will analyze that case and grant authorization with conditions when there are mitigable non-compliances only, the Licensee then commits to resolve the issue of non-compliance within three calendar months of receiving the audit report, if not it will be automatically suspended at the end of the three calendar month period.
- App.4.9. The Licensee consents that the audit body performing the Fairmined audit provides ARM with the Fairmined audit checklist results and the audit report that includes data on any failures to comply with auditing requirements and/or recommended corrective measures. This information shall be used by ARM's Standards and Certification Unit for monitoring purposes. All the information shall be treated as confidential. ARM shall not disclose data attributable to such Fairmined Licensee regarding details of the compliance/non-compliance items with the Fairmined Standard by the Fairmined Licensee.
- App.4.10. Joint audits with other certification schemes. ARM takes into account business realities and wants to support businesses that participate in various certification schemes (for example RJC) by enabling combined audits, thereby helping to save time and costs for committed businesses. Licensees who participate in other certification schemes should inform ARM's Certification Manager in advance (prior to contracting of the Auditing body) that they are interested in combined audits and they will contract a combined audit. ARM will publish a list of recognized certification schemes on the Fairmined website, [www.fairmined.org](http://www.fairmined.org).

### **TIMELINES AND SANCTIONS**

In case of non-compliance with the requirements of the Fairmined Information System or auditing processes set out above, the following schedule of events will occur:

<b>Timeline</b>	<b>Sanction</b>
After two weeks	a reminder will be sent to the Licensee
After four weeks	the Licensee will receive a suspension warning
After six weeks	the Licensee will be suspended
After eight weeks	the Licensee will receive the first termination warning
After ten weeks	the Licensee will receive the second termination warning
After 12 weeks	the License Agreement will be terminated by written notice.

### **SUSPENSION**

#### ***A suspended Licensee***

May sell products made of Fairmined Gold but may not hold out any product as being made of Fairmined Gold or make any Claims about it (including use of the Fairmined Mark or branding materials on any products that contain uncertified volumes of Fairmined Gold) unless the purchase of the Fairmined Gold has been reported to ARM through a Flow-of-Goods Report.

- Is blocked from the partnership login on the Fairmined Website.
- If the Licensee continues buying Fairmined Gold he may not make Claims about this.
- The suspension will be made public in the Fairmined Information System
- The suspension can be lifted immediately if the Licensee files all outstanding Flow-of-Goods Reports or completes the required audit and the Licensee can then return to business as usual.

### **TERMINATION OF THE LICENSE AGREEMENT**

#### **In the case of termination of this Agreement for whatever reason the former Licensee**

- May not brand themselves as or associated with Fairmined in any communication nor put the Fairmined label on any consumer product. Products already stamped with the Fairmined Label must be sold off within six months without any further reference to Fairmined.
- May sell products made of Fairmined Gold but may not hold out any product as being made of Fairmined Gold or make any Claims about it (including use of the Fairmined Mark or branding on any products that contain uncertified volumes of Fairmined Gold).
- Is blocked from the partnership login on the Fairmined Website.
- Is blocked from the Fairmined Information System and Flow-of-Goods Reporting.
- If the Licensee continues buying Fairmined Gold he may not make claims about it.



- All references to the Licensee's participation in Fairmined will be removed from the Fairmined website and from the Fairmined Information System.

After a termination of the License Agreement the Licensee can re-apply for Licensing, in accordance with the following conditions:

- Fairmined Gold that was not verified by Flow-of-Goods Reporting can never be claimed as Fairmined
- The Licensee must sign a new License Agreement.
- The Licensee must pay the administration fee again.
- The Licensee must conduct a documental audit within nine months following signing of the License Agreement.
- In the case of major non-conformities, the licensee must wait six months to prove the evidence of the changes to sign a new License Agreement.