

## Disclosure Guidance Consultation Response

**Date:** Consultation closed 19 September 2025

**Respondent:** Jurisconsult Ltd. (Moje-Zlato.cz & Gold-Bank.cz)

**Organisation's Role in Gold Supply Chain:** Downstream company

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**Q1. What best describes your organisation's role in the gold supply chain?**

We operate as a downstream distributor and retailer of investment-grade precious metals, supplying refined bullion products to private clients, investors, and small institutional buyers. Our business model is based on sourcing Good Delivery–standardised gold from reputable LBMA-accredited refiners and European wholesalers, followed by retail distribution through our platforms Moje-Zlato.cz and Gold-Bank.cz.

**Q2. Are you responding on behalf of an organisation?**

Yes

**If yes, please specify:**

Jurisconsult Ltd. (Moje-Zlato.cz & Gold-Bank.cz)

**Q3. How clear are the proposed amendments to the Disclosure Guidance (DG3), including the new public disclosure requirements?**

The proposed amendments are clear, well-structured and compatible with current international due diligence standards. For downstream entities such as ours, the clarity of terminology and reporting scope greatly supports practical implementation and reduces ambiguity across different tiers of the supply chain.

**Q4. Is the distinction between public disclosures (DG3) and confidential reporting to LBMA (RGG9) clear?**

Yes. The distinction between public-facing transparency requirements and confidential reporting is logical, proportionate and operationally workable. It provides an appropriate balance between market transparency and the protection of commercially sensitive or security-relevant information.

**Q5. What operational or commercial impact do you anticipate from publicly disclosing the following?**

We do not anticipate material operational or commercial challenges. Our purchasing streams are already fully traceable at the refiner level, and our suppliers maintain strong documentation on material provenance. Public disclosure of origin countries is consistent with the expectations of our customer base and is likely to further strengthen market trust in investment-grade bullion.

**Q6. Do you anticipate any legal, reputational, or security risks in publicly disclosing the identity of local exporters and refiners in red-flag locations (as defined by OECD FN59)?**

We do not foresee significant risks. As a downstream distributor, we source exclusively from LBMA Good Delivery refiners and reputable European suppliers, none of which operate in red-flag jurisdictions. As

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such, the requirement does not meaningfully alter our risk exposure, and existing contractual and compliance controls ensure full alignment with responsible sourcing expectations.

**Q7. Do you foresee any technical or practical challenges in applying the OECD FN59 definition and lists (e.g. EU CAHRA, Dodd-Frank, AML lists) to determine red-flag locations?**

No. These lists are already integrated into the due diligence and risk-screening frameworks used across the precious metals sector. For our organisation, their application is straightforward and consistent with current compliance practice.

**Q8. Is the proposed implementation date of 1 January 2026 for DG3 feasible for your organisation?**

Yes. The proposed timeline allows sufficient lead time to align reporting procedures, internal documentation, and system workflows with the updated DG3 requirements.

**Q9. What support would help you meet the DG3 disclosure requirements effectively?**

We would particularly welcome:

- Standardised templates for WGC mine-level disclosures,
- Templates for OECD FN59-related reporting,
- Practical case studies illustrating best practice for both low-risk and complex sourcing environments,
- Additional clarification of definitions such as “local exporter” and “recyclable gold”, to support consistent interpretation across downstream market participants.

**Q10. Do you support LBMA’s objective of increasing transparency for red-flag and high-risk sourcing locations?**

Strongly support. We view enhanced transparency as essential to sustaining confidence in the global gold market, improving responsible sourcing standards, and enabling downstream companies to maintain clear, traceable and ethically robust supply chains.

**Q11. Further comments or suggestions on the proposed disclosure amendments or their implementation:**

We welcome the overall direction of the proposed amendments. The strengthened alignment with OECD expectations, expansion of public disclosures and improved definitional clarity represent meaningful steps toward a more transparent and resilient market structure. We have no additional comments at this time and support the implementation of the amendments as proposed.