

Disclosure Guidance Consultation Response

Date: Consultation closed 19 September 2025

Respondent: Anonymous

Organisation's Role in Gold Supply Chain: Refiner

Risk of losing its clients

The disclosure of commercially sensitive information may raise suppliers' concerns about confidentiality. Disclosing information such as the name, location or output of a mine may result in suppliers refusing to cooperate or facing security threats.

Market competition risk

Disclosing supplier and raw material data may leak the GDL's business secrets, which will allow competitors to infer inventory, production capacity and procurement strategies, thereby weakening the GDL's market competitiveness.

Market fluctuation risk

After the supplier and raw material information disclosed, other market participants may analyse the purchasing patterns of enterprises, leading to an increase in market price fluctuations and affecting the purchasing and pricing strategies of enterprises.

Legal and reputation Risk

- Violating trade secrets or contract confidentiality clauses;
- Involving anti-monopoly and data privacy issues;
- Disclosure errors result in regulatory penalties or supplier claims;
- Harm the GDL's reputation or cause security hazards due to improper disclosure of information.