
	AL BAHRAIN Bullion DMCC Business Code of Conduct	No.	ABJ/POL/COM/02
		Rev No.	00
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Introduction

We, the Shareholders, Managers and Employees of Al Bahrain Bullion DMCC shall observe the laws, regulation and internal corporate rules and shall conduct our business activities with the highest ethical standard. The way we lead, work and behave is driven by our core values. These values influence the way we meet client needs while respecting the regulatory requirements and the way we promote ethically sound practices within the company. Al Bahrain Bullion DMCC is committed to integrating responsible and sustainable business practices across our operations. It is our policy to act responsibly in our day-to-day relationships with our customers, suppliers, employees and communities.

Al Bahrain Bullion Shareholders, Management and Employees must always observe the “thinking-oriented culture” which encourages everyone to think, make a decision, and act on their own, as well as account for the results. Compliance is the basic premise of our business and the foundation to which we can build upon the future and be a truly global brand.

You should always confirm that your actions:

- ✓ Does not violate any law;
- ✓ Is one that you can tell your family about with confidence;
- ✓ Is one that you would be happy for your children to adopt;
- ✓ Does not enable others to take advantage of our weakness;
- ✓ Is not a shortcut that allows you to enjoy an easy life at the expense of others.

If you are even in any doubt to any of the above, please revisit this Code of Conduct.

Scope of Application

The code shall be observed by management and employees of Al Bahrain Bullion DMCC as well as those who regularly work at the office, including those who are working as part of outsourcing agreements. Each Department shall be responsible for making all relevant workers aware of this Code of Conduct and for ensuring that they comply with its principles. The Code of Conduct complements applicable procedures that apply to the operations conducted by Al Bahrain Bullion DMCC in Dubai, UAE.


The Compliance Structure

Meaning of Compliance

Compliance means conducting business activities while observing laws, regulations and internal company rules and maintaining a high standard of ethics. The term “compliance” is a guiding principle for the actions of company management and employees.

Who Practices Compliance?

Compliance in a company can only be achieved when every manager and employee in the company understands the significance of compliance and takes appropriate steps to adhere to its principles.

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The Compliance Department

The Managing Director takes ultimate responsibility of laying down a top-to-bottom compliance culture and provides adequate oversight on the compliance process.

The Compliance Department, under the direct control of the company's Managing Director, serves the organization to support and provide instruction to ensure compliance by the management and employees.

Reporting Mechanism

If you become aware of any conduct that is or you may suspect to be contrary to the compliance system, you should report it in accordance with our HR Policy or the Grievances and Whistleblowing Policy.

Matters to be Observed

Compliance with Various Business Laws and Regulation


To carry out our business activities that are compliant with business laws and regulations:

- When we conduct our business activities, we shall observe all relevant laws and regulations concerning matters such as legal requirements, quality standards, recording, reporting and retaining records. In particular, we should be aware of the laws listed on the Legal Compliance Register which we often come across during our daily business.
- When we perform such specific business activities such as refining, smelting, laboratory testing, purchase, sale, import, export and transport of precious metals, and disposal of waste, we have to obtain all necessary permissions, approvals and/or licenses to carry out such activities and/or make any notifications and/or registration in accordance with any relevant business laws and regulations that affect such business activities.
- We should be mindful of other laws and regulations that may apply depending on the form of trade and goods and services to be handled, specifically when doing international business.

Ethical and Fair Business Practices

To provide highest quality of products and services while conducting the business and operations in fair and ethical way:

- We shall maintain and build trust and confidence of our business partners by honouring our commitments. We shall not make unsupportable promises concerning our products or services.
- We shall not make any untruthful, misleading or deceptive representation, or make any material omission in trading, advertising or marketing of our products or services.
- We shall do our best to promote free and open competition. We shall not discuss with competitors pricing, conditions, markets, or engage with them in any unfair practices.
- We shall ensure to always conduct fair dealing and no employee should take advantage of anyone through manipulation, concealment, abuse of privileged information or

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misrepresentation of material facts.

Respect Human Rights and Refrain from Any Form of Discrimination and Harassment


To respect and protect human rights and refrain from any form of discrimination, harassment and the like:

(The term “human rights” are used herein shall include all the fundamental human rights provided for in the Universal Declaration of Human Rights, the International Labour Standards of the International Labor Organization, and the United Nations Guiding Principles on Business and Human Rights).

- We do not tolerate the hiring of child labour under any circumstances. We shall not employ children 18 years old below to perform any work especially those that is hazardous to their health, safety and morality.
- We do not tolerate any form of forced labour including bonded labour, indentured labour, slave labour, or human trafficking. Workers are allowed to move around freely and leave their place of work when their work ends.
- We respect employees right to collective bargaining and subject to the UAE Law, shall participate in any collective bargaining process in good faith. We will also not obstruct alternative means to freedom of association that are allowable under the UAE Law.
- We respect human rights and shall refrain from any form of discrimination based on race, skin color, creed, religion, nationality, age, sex, origin or mental or physical disabilities. Moreover, we shall not tolerate such discrimination by others. We are an Equal Opportunity Employer and we commit to ensure equality and promote diversity in the workplace. The recruitment, hiring, placement, promotion, termination, compensation, and training are evaluated and based on skills, behaviour and performance of the employee or candidate.
- We shall not commit and/or tolerate any form of sexual harassment (sexual harassment is to give employees any disadvantage in their working conditions by reason of the said employees' responses to what you have said or how you acted in relation to a sexual matter in the workplace, or to harm their working environment due to such words or acts).
- We shall not commit and/or tolerate any form of harassment in the workplace. We shall not abuse our power or authority in the workplace to inflict mental or physical pain on employees and violate their rights, or harm their working environment, by any speech or action. We shall not tolerate such power harassment.
- We shall make sustained efforts to comply with labour-related laws and to create a good working environment. In addition, we must not permit unreasonably long working hours.

Fight Against Money-Laundering and Financing of Terrorism

To protect the company from being inadvertently used by illicit actors to launder funds or finance terror:

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- Comply with all Anti Money-Laundering and Combatting the Financing of Terrorism Laws, Regulations, Circulars and our Anti-Money Laundering and Combatting the Financing of Terrorism Policy and Procedures.
- Maintain proper KYC, CDD and EDD, and profiling customers on risk-based approach. Ensure that adequate records are maintained and on-going transaction monitoring is performed.
- Identify and report any suspicious activities or transactions of customers or potential customers.
- Cooperate with our regulator to eliminate money laundering and terrorist funding.
- Comply with the UAE and UN Sanctions, and screen all our suppliers, counterparties, transporters and business partner against the list. We will not engage or do business with an entity or person that is listed on the UAE and UN Sanction List. In case we identify a match in our client database, we will immediately freeze their funds and report the matter immediately without delay to the regulator. In case of potential customer or business partner, we will refuse to open an account or do business with them, and report them immediately to the regulator.

Due Diligence for Responsible Sourcing from Conflict-Affected and High Risk-Areas


To carry out reasonable due diligence to identify, assess, prevent and mitigate risk in our supply chain where the level of supply chain scrutiny is commensurate with the identification of risks:

- Comply with the Al Bahrain Bullion Supply Chain Policy for Responsible Global Supply Chain of Minerals from Conflict-Affected and High-Risk Areas and ensure that we are complying with the internal management system designed to comply with the provisions of the Guidance.

Bribery and Corruption

To fight direct and/or indirect bribery and/or corruption:

- We shall not provide, propose or promise money or any other cash or other interest (which includes anything sufficient to satisfy, wholly or partially, any other person's demands or desires including, without limitation, financial interests) (hereafter "illicit benefits") to any Public Official, domestic or overseas. We shall not aid or conspire with other business entities relating to the above acts.
- We shall not instruct, instigate (abet), help (aid) or give silent consent to a client, supplier agent, consultant, subcontractor or joint venture partner (hereinafter each a "Business Partner") to enter into an agreement with a business partner to provide illicit benefits to either domestic or foreign governmental organization or other customers for the purpose of making an improper solicitation.
- We shall not provide, propose or promise Illicit Benefits to any executives or employees of other business entities (domestic or overseas) with the intent to induce the person to perform a function improperly. We shall also not accept or solicit Illicit Benefits from other business entities with the same intent.

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- We shall not provide money, presents or other benefits to directors or employees of business partners that exceed what is socially regarded as reasonable.

Prohibition of Acts Constituting Conflicts of Interest


To conduct the business of the company faithfully and to refrain from any acts which constitute conflicts of interest:

- We shall not perform any act that may injure the reputation and or credibility of this company.
- We shall not conduct an act that will potentially yield collusive relations with a specific business partner such as to receive monetary or other considerations, entertainment and other benefits, which exceed the scope of the social standard, from the specific business partner or its director/employee or to have such person(s) guarantee our personal debt.
- We shall not be engaged in other occupations, assume a position as employee of any other company or operate our own business, without first obtaining the permission of this company.
- Before we perform an act that may possibly constitute a conflict of interests with this company, we shall first obtain the necessary authorization or permission required by the relevant laws, regulations and internal corporate rules.
- We shall not perform any act that exceeds our scope of authority, bearing in mind that this company may be held liable for actions performed in the course of our employment even if such acts exceed our scope of authority.
- We shall not help (aid) our business partner's misconduct.
- We shall ensure that our working lives and private lives are clearly separated, and shall refrain from performing activities for our personal benefit at the work place without permission of the company relating to, for example, politics, religion, volunteer organizations that have no connection to our role within the business.

Confidentiality and Information Management

To ensure confidentiality and proper management of information including those disclosed by clients, contractors etc:

- Retention of Information Assets – We must avoid unauthorize use of information assets: for example, we must avoid disclosing information assets to outsiders without permission or use information assets for our own interest. In addition, any employees, including those who have left or will leave the company, must not divulge corporate information that they have been aware of in the course of doing business, use such information for their own interests or for the interests of others, or act otherwise to infringe upon the interests of the company.
- Disclosure of Information – If it is necessary to disclose confidential information of the company to an outsider for a business-related reason, a non-disclosure agreement must be entered into beforehand. In addition, if any information is disclosed from an outsider after a non-disclosure agreement has been entered into, the information must be managed in accordance with the said agreement.

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- Management of Critical Information – Any and all critical information shall be managed such that their originals are kept and retained. In addition, all possible measures shall be taken to prevent their loss of destruction, or similar.
- Management of Confidential Information – Any and all critical information shall be appropriately managed according to their respective degree of confidentiality. In addition, all possible measures shall be taken to prevent the divulging of such confidential information.
- Protection of Employee’s and Client’s Personal Information – Any and all personal information shall be used only for the purposes as expressly notified to the respective providers. In addition, personal information shall not be made available to any third parties without justifiable reason. Moreover, personal information shall be strictly managed in appropriate manner in compliance with laws concerning the protection of personal information and other applicable norms in order to prevent unauthorized access, loss, falsification, divulging, and the like.
- Action to Be Take Upon Breach of Confidentiality – Upon occurrence of an accident such as divulging of information, a report shall be immediately made to the Compliance Officer and HR Department.


Proper Accounting and Filling of Tax Returns

To ensure that the Company maintains a complete, accurate and timely financial and business records:

- Proper Accounting – In the process of accounting, we shall comply with all related laws, regulations and corporate internal rules, e.g., accounting rules and accounting principles generally accepted as fair and proper.
- All payments for goods or services shall be made directly to the supplier. It is prohibited to pay to a third party on behalf of a supplier. Likewise, it is prohibited to receive payments from a third party for a product or service rendered by the company.
- We shall fairly and accurately represent our accounting facts and shall not make any false representation or statement on our financial position or business results.
- Matching Principle – Revenues and expenses shall be recorded in the reporting period during which such items have actually accrued. When the revenue is recorded, the relevant expense corresponding to such revenue shall also be recorded at the same time.
- Principle of Proper Recording – Recording shall be made promptly after the transaction has occurred based on the evidentiary documents.
- Principle of Retaining Evidentiary Documents – Evidentiary documents shall be properly and orderly retainers for the period provided in the related rules and regulations.
- Proper Filling of Tax Returns – Tax returns o all kind shall be properly filed in accordance with the relevant laws and regulations.

Protection and Use of Company Assets and Resources

To protect and use company assets and resources responsibly:

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- Be responsible for the proper use of company assets and resources. We shall use the company assets and resources as directed by the company and shall not use it for personal gain or benefit, unless expressly allowed through employment contracts, or authorized by the Management. We shall also ensure that the property, equipment, machineries or tools are identifiable and maintained in good condition. Any damage or loss of company property or resources shall be immediately reported to the supervisor.
- We shall not perform any act that may diminish or destroy the value of the company's tangible or intangible assets. Misused or wasted company resources harm our operational and financial performance.
- We shall not use company properties for any unlawful activities, this may include using of the company IT system to view, store, forward offensive or unlawful web pages or messages.
- Information, processes, producers, etc. generated and gathered through the company's business activity is also considered as valuable asset. We shall ensure that we keep proprietary company information confidential at all times. Unauthorized access or distribution of information and documents by employees or third parties are strictly prohibited.
- Upon termination of employment with the company, we shall return all property that belongs to the company. We shall refrain from using or misusing such property after leaving the company.

Environmental Protection


To use our best efforts to realize a sustainable society with awareness of our responsibility as good corporate citizens and in harmony with the prosperity of human society and conservation of the global environment:

- We shall abide with the Company's Environmental Policy and Procedure, and comply with international and local applicable environmental guidelines, laws and regulations, and requirements.
- We shall take measures as necessary to reduce environmental impacts and prevent pollution, and shall take appropriate steps to make efficient use of natural resources, combat the climate change and preserve biodiversity and ecological system.
- We shall strive to promote and support business projects, products and services, technology, and social systems that help protect and improve the environment.

Healthy, Safe and Secure Workplace

To ensure that the company and the employees is safe and secure in our day-to-day work and that our property, our customers property and our people are protected from inside and outside threats or harm:

- We shall abide with the Company's Health and Safety Policy at all times. All employees are expected to have due regard for the health, safety and well-being of themselves and others whom may be affected by their acts. The company is committed to providing information,

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instructions, signage, PPEs, training and supervision necessary to enable everyone avoid hazards and contribute positively towards their own health and safety at work and others while in the company premises.

- We shall also ensure that our property, our customers property and our people is protected around the clock using the latest surveillance systems such as Security System, CCTV, Alarm Systems, Motion Sensors, Direct Police Connectivity.
- All security personnel must always respect human rights in carrying out their duties and responsibilities. The use of force is restricted to self-defence, to prevent the perpetration of serious life-threatening incidents and always only in a manner proportionate to the offence.
- We shall maintain a workplace free from employees' threats, intimidation, aggressive behaviour, physical harm and other forms of violence.

Community Involvement and Development

To actively participate in service activities to contribute to the development of our community:

- We shall encourage and support employee participation in working, supporting and volunteering with local and national charities/organizations.
- We possess existing long-term relationship with the DMCC Authority, and we will support their initiatives to promote Dubai to the global market (i.e., through sponsorships).
- We shall undertake free voluntary business advisory related to the gold and precious metals industry to the DMCC if necessary and as requested.


External and Public Communication

To ensure that special care is given in responding to external communication or requests:

- Any request for information by any government authority, media, NGO or other interested parties shall be forwarded to the Compliance Department or the Managing Director.
- We shall cooperate with our Regulator, or Local Government Authority to in investigation, and will promptly respond to their official requests.
- Communication with external parties shall be made only through authorized employees, this includes communication made on behalf of the Company through Social Media Networks.

Things to Keep in Mind

The Employee Code of Conduct provides a framework for effective compliance within Al Bahrain Bullion serving as a guideline to standards to be observed by all members of the company in the performance of their responsibilities with the daily operations. If you ever find yourself unsure about which course of action to follow from a compliance point of view, in the first instance you refer to this Code. Having done so, if you are still unsure, you should consult your manager, the HR Department or the Compliance Officer.

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Measures to Handle Violating Conduct

If you become aware of a violation or if you are instructed by your superior to act in contravention of the Code or if you find yourself inadvertently in contravention of the provisions of the Code, you must not hesitate to report such contravention. The violation of the Code of Conduct shall be judged and investigated in accordance with the Employment Handbook and other applicable rules such as the UAE Labor Law. You may also anonymously report it in accordance with our Grievances and Whistleblowing Policy.

Al Bahrain Bullion will not tolerate retaliation in any manner against anyone for raising issues and concerns honestly. Additionally, it is unacceptable for anyone to make an allegation of misconduct knowing that it is not accurate. The company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee based upon any lawful actions of such employees with respect to good faith reporting of complaints.

For questions or clarifications in part or whole of this document, please don't hesitate to reach the Compliance Department or your respective Senior Managers.