



SAM-RJC-POL-17 Rev0

## **BUSINESS POLICY – SAM PRECIOUS METALS FZ LLC**

### **1.1 Background**

SAM Precious Metal Founded in 2018 and headquartered in Dubai, the city of gold, SAM Precious Metals is one of the top three gold, silver and other precious metals refineries in the UAE and is globally renowned in the industry with high end and efficient facilities in Dubai and Egypt. The cutting edge for the company is the strong network that helps connect the gold, silver and precious metals producing countries with the consuming countries. In carrying out the operations, SAM Precious Metals strictly ensures adherence to ethical and moral standards and follows the process of responsible sourcing.

SAM Precious Metals believes in the value of gold and silver as a commodity of the future. The senior management of SAM Precious Metals strongly believe that growth and sustainability go hand in hand, and it is a priority for the company to consider wider environmental, social and governance factors and invest into the development of the industry and the wider community.

### **1.2 Legislation and Regulations**

- SAM PRECIOUS METALS FZ LLC shall operate in compliance with relevant national and international legislations / regulations as applicable in the countries in which they operate.
- All personnel are expected and directed to comply with all applicable laws and regulations as well as all internal SAM PRECIOUS METALS rules and policies relating to their business activities.
- It is the responsibility of personnel to know and understand legal, regulatory and internal requirements as they apply to their jobs.
- Compliance team maintains the list of applicable legal and regulatory requirements and same is followed for compliance on day to day basis. Necessary records of requirements and its compliance is maintained.

### **1.3 Money Laundering, Terrorism Financing, Other Financial Offences(AML/CFT)**

- SAM PRECIOUS METALS FZ LLC recognizes the fact that SAM PRECIOUS METALS in the Gold and Precious Metal Industry has to take on the onus of analyzing their potential vulnerabilities to money laundering and implement specific steps that are required for protection against abuse by criminals.



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- b. Strict compliance is required at all times, with all applicable national and, where appropriate, international laws / regulations with respect to money laundering, terrorism financing, bribery, facilitation payments, corruption, smuggling, embezzlement, fraud, racketeering, transfer pricing and tax evasion.
- c. SAM PRECIOUS METALS FZ LLC shall act in accordance with national laws with respect to auditing of its financial accounts and maintaining internal controls as guided by various regulations.
- d. It is the responsibility of concerned personnel to know and understand the relevant money laundering / financial offences related legal, regulatory and internal requirements as they apply to their jobs. Ignoring or not reporting suspicious activity that appears to be questionable may also be considered as a violation of the Business Principles, depending on the seriousness of the non-conformance.
- e. Compliance officer ensure all the critical steps such as KYC & KYS, Identification of suspicious transaction, reporting to management and record keeping as required by the local act and legislations are complied with.
- f. For further details refer to our "Responsible Metal Suppliers policy", which available on our web site <https://sampreciousmetals.com/responsible-sourcing/>

#### 1.4 Anti-Bribery and Facilitation Payment Policy:

- a. The SAM PRECIOUS METALS FZ LLC shall ensure complete prohibition of Bribery and facilitation payment across the SAM PRECIOUS METALS and in all the SAM PRECIOUS METALS.
- b. SAM PRECIOUS METALS will not offer, accept or countenance any payment, gift in kind, hospitality, expense or promises as such that may compromise promises of fair competition.
- c. SAM PRECIOUS METALS shall prohibit bribery and facilitation payment and shall comply with various rules and regulations of the land.
- d. Periodic training and awareness shall be carried out to educate employees about various type and ways of bribery and facilitation payments and internal procedure to be followed for compliances.



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### 1.5 Gold Sourcing Policy:

- Our SAM PRECIOUS METALS is concerned about the environment and social impacts of irresponsible mining.
- We at SAM PRECIOUS METALS FZ LLC shall ensure that all our gold suppliers comply with gold sourcing guidelines (Dodd- Frank rules, DRC & other applicable legislation).
  - Further we are committed to ensure that sourcing of gold and precious metals ores and articles are under the highest social, human right and environmental standard caution of trade.
  - All our sourcing is through our principles, which ensure total compliance with AML/CFT, DRC and other legislations as applicable for gold and precious metal industry (from time to time).
- The SAM PRECIOUS METALS is strictly following “Responsible Precious Metals Policy”, which is also available on our web site <https://sampreciousmetals.com/responsible-sourcing/>

#### The SAM PRECIOUS METALS shall .:

- Not source from the suppliers , who are involved in following activities Neither tolerate, contribute to, assist with or facilitate the commission of:
  - Any forms of torture, cruel, inhuman and degrading treatment;
  - Any forms of forced or compulsory labor;
  - Illegal and/or unacceptable forms of child labor;
  - Other human rights violations and abuses such as widespread sexual violence
  - War crimes or other serious violations of international humanitarian law, crimes against humanity or genocide.
- Immediately suspend or discontinue engagement with our counterparty where we identify a reasonable risk that they are sourcing from, or linked to, any party committing serious abuses as defined above.
- Support measures to build secure, transparent, fair-trade and verifiable gold supply chains from artisanal miners to market.
- Never source from illegal mining operations
- Not tolerate any direct or indirect support to non-state armed groups through the extraction, transport, trade, handling or export of minerals who:



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- Illegally control mine sites or otherwise control transportation routes, points where minerals are traded and upstream actors in the supply chain, and/or
- Illegally tax or extort money or minerals at points of access to mine sites, along transportation routes or at points where minerals are traded; and/or
- Illegally tax or extort intermediaries, export companies or international traders.

### 1.6 Supply Chain Management / Best Endeavors

The management of SAM PRECIOUS METALS FZ LLC is committed to taking appropriate action to ensure best endeavors among its suppliers and customers by circulating Money laundering compliances.

### 1.7 Employment

- Compliance is required at all times, with applicable national and, where appropriate, international laws / regulations with respect to employment and labour.
- The SAM PRECIOUS METALS shall not require workers to work for more than the national limit of hours in a week on a regular basis, with
- The SAM PRECIOUS METALS shall ensure that wages and benefits for a standard working week shall meet at least national minimum standards and shall be sufficient to meet the basic needs of workers and provide some discretionary income.
- It is the responsibility of concerned personnel to know and understand the relevant employment and labour related legal, regulatory and internal requirements as they apply to their jobs.
- When required, due recognition will be given to the existing, membership and lawful activities of worker representative bodies, and worker representatives will be given access to carry out their responsibilities / functions.
- The procedures detailed in the Employee Manual should be followed for dismissal of employees, in case the need for the same arises, and arbitrary dismissal procedures should be avoided.
- Information regarding applicable employment policies and working practices shall be communicated in a transparent manner to all employees.

### 1.8 Health and Safety

SAM PRECIOUS METALS FZ LLC recognizes the need to develop a sustainable, value creating business and is committed to the following :



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- Any adverse impact of our business processes on those who carry it out shall be identified and eliminated. Towards this end, we will systematically review our operations to identify sources of health and safety related risks.
- This review will use appropriate standards as required by prevailing laws, expert opinion and our knowledge of best practices.
- The review will lead to formulation of clearly described work practices and drills.
- All our staff will be trained in the manner required to adhere to these work practices and drills.
- The health of our staff, exposed to certain hazardous processes, will be monitored periodically through appropriate medical checks, and reviewed using expert inputs for improvements.
- Workers shall not be under the influence of or abusing, drugs, alcohol and/ or other illegal substances.
- We will seek to substitute the use of material, which are known to cause an adverse impact on the health of workers or health of consumers in the course of its manufacture or use.
- All workplaces will be constructed to meet safety standards with local regulations as the minimum standards that will be applicable
- Wherever requires and applicable, individuals will be nominate an Health, Safety and Environment Committee members by a senior management representative, which will have its fullest support in executing operational changes required to implement these policies.

### 1.9 Non Discrimination, Disciplinary Practices

- a. Discrimination can mean distinction, exclusion or preference.
- b. Any form of discrimination relating to the hiring, discharge, pay, promotion and training of employees on the basis of race, caste, national origin, religion, age, disability, gender, marital status, sexual orientation, HIV status, Migrant status, membership of worker representative bodies, political affiliations, or any criteria that are unlawful is strongly discouraged by the SAM PRECIOUS METALS and any such reported incidents will be viewed as a serious violation of this Business Principles.
- c. SAM PRECIOUS METALS FZ LLC will ensure that employees who have certain life threatening diseases or illnesses are not treated differently from other employees, and will continue to employ such personnel, as long as they are physically and mentally fit to attend to their normal job responsibilities.





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- d. SAM PRECIOUS METALS FZ LLC shall at no time condone the use of corporal punishment or other forms of mental or physical coercion
- e. SAM PRECIOUS METALS FZ LLC encourages all personnel to voice concerns promptly, if they have a genuine reason to believe that a policy, SAM PRECIOUS METALS operation or practice is or will likely be in violation of any law, regulation or internal SAM PRECIOUS METALS rule or policy, including this Business Principles. SAM PRECIOUS METALS FZ LLC assures all employees who come forward in good faith to report issues, that they will be treated fairly and respectfully.

#### 1.10 Child Labour

- a. No form of child labour should be employed at any of the facilities of SAM PRECIOUS METALS FZ LLC
- b. Unless local laws stipulate a higher age, the minimum age for employment that will be applicable is eighteen.
- c. As per our SAM PRECIOUS METALS policy no child labour or adolescent child labour will be employed.
- d. SAM PRECIOUS METALS will implement suitable policy and procedures to verify the age proof all new employees joining the SAM PRECIOUS METALS.

#### 1.11 Forced Labour

- a. The management of SAM PRECIOUS METALS FZ LLC is fully committed to ensuring that forced or involuntary labour is not practiced in any form at any of its facilities. Any reported incidents relating to forced labour will be considered as a serious violation of this Business Principles.
- b. The following definitions will be applicable:
  - The Universal Declaration of Human Rights that states that 'No one shall be held in slavery or servitude'
  - ILO Convention 29, which defines forced or compulsory labour as 'all work or service which is extracted from any person under the menace of any penalty, and for which the said person has not offered himself voluntarily'

#### 1.12 Human Rights

- All employees in the Company's facilities will be treated with equality, respect and dignity.
- SAM PRECIOUS METALS FZ LLC will not interfere in the right of employees to observe tenets or practices based on caste, race, national origin, gender, religion, disability, union membership,



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- The SAM PRECIOUS METALS strongly discourages any form of sexually coercive, threatening, abusive or exploitative behavior.
- Any reported incidents relating to direct or indirect physical, sexual, racial, religious, psychological, verbal, or any other form of harassment or abuse, or any other form of intimidation or degrading treatment will not be tolerated by the company.
- HSE & Anti sexual harassment committees are formed and committee shall review the compliance at regular intervals by holding review meetings.

### 1.13 Environment Protection

SAM PRECIOUS METALS FZ LLC is committed to effective environmental management as one of its important corporate priorities, and will focus on the following initiatives:

- Compliance with all applicable environmental laws and regulations
- The impact of each of our operations on the environment will be systematically assessed for compliance with appropriately defined standards and reviewed periodically to mitigate or eliminate such impact.
- Disposal procedures for waste generated will be clearly defined and practiced in line with standards that are set by law and best practices of the industry.

### 1.14 Product Security

#### Safety of Product

SAM PRECIOUS METALS FZ LLC is committed to provide safety of product throughout its supply chain by following precaution as mentioned below

- Each and every stage of product processing it is covered through blanket insurance
- Suitable safe guarding and storage is ensured at all stage with the help of safes & storage valuates.
- Manufacturing unit is guarded by security agency and monitored by close circuit cameras.
- All the concern persons are trained on relevant safety and security procedures to be followed at all time.
- SAM PRECIOUS METALS has developed emergency plan, which includes



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procedure in case of emergency (include emergency scenario such as theft robbery etc.)

- SAM PRECIOUS METALS shall ensure safety & Security of contractors, employees, visitors & all interested parties while processing our products or serving the SAM PRECIOUS METALS.

### **SAFETY OF SUPPLIERS, CUSTOMERS, INTERESTED PARTIES AND CONTRACTORS**

- All the locations of the companies are safe guarded by security staff.
- Appropriate safety and security is ensured at all the facilities of the companies
- Office area is under CCTV vigilance and regular backups of recordings are maintained.
- Modern technology and A.I(Artificial Intelligence) are deployed to protect product and people and ensure the safe working environment.



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