



IGI

SUPPLIER CODE OF BUSINESS CONDUCT AND ETHICS

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INTRODUCTION TO INTERNATIONAL GEMOLOGICAL INSTITUTE'S SUPPLIERS CODE OF CONDUCT

This Suppliers Code of Business Conduct and Ethics ("**Code**") provides and establishes ethical guidelines, standards, and expectations as a condition for collaborating or conducting business with International Gemological Institute ("**IGI**"), its subsidiaries and associate companies ("**Affiliates**"). In this Code, "**IGI**", "**us**" or "**we**" means IGI and its Affiliates.

1. SCOPE AND APPLICABILITY

'Supplier' for the purpose of this Code shall mean any entity or individual selling or intending to sell any goods or render any services to IGI and shall include Supplier's agents, and representatives (collectively referred to as "**Suppliers**", and individually as "**Supplier**" unless the context may require otherwise).

IGI is dedicated to fostering a collaborative relationship with its Suppliers. We consider our Suppliers as an essential and important part of our business ecosystem. IGI believes and advocates that its Suppliers demonstrate the capability and willingness to follow robust legal, ethical, labor, trade, human rights, and environmental standards and adhere to the principles of integrity and ethics in all their business dealings to align themselves with the best industry practices. Suppliers must maintain and consistently demonstrate their commitment and capability to comply with this Code.

Suppliers may engage third parties or subcontractors strictly as per their contractual arrangement with IGI. Suppliers shall be responsible for and ensure such third-party's or subcontractors' compliance with this Code, to the extent that subcontractors or independent contractors are involved.

2. ETHICS AND COMPLIANCE WITH LAWS

2.1 Compliance with Applicable Laws

Suppliers are obligated to procure all necessary licenses, approvals, registrations, and no-objection certificates as may be necessary/required under Applicable Laws and industry standards in the course of their business and provide records of compliance upon request.

2.2 Business Integrity and Ethics

Suppliers are required to comply with Anti-Corruption and Anti-Money Laundering laws to the extent applicable and ensure that they are not engaged in any form of bribery or corrupt practices and shall take affirmative steps to ensure compliance with Applicable Laws by any counterparties with which they do business.

Suppliers shall protect their employees from penalties and punitive actions for reporting concerns or refusing to partake in any activities related to suspected bribery.

2.3 Conflict of Interest

Suppliers must disclose any and all existing or potential conflicts of interest, such as relationships between IGI's employees or directors and the Supplier's business, ensuring transparency throughout the engagement with IGI.

Suppliers shall refrain from offering gifts, meals, entertainment, hospitality, trips, or any business courtesies, which are not modest or infrequent, and lack transparency or a legitimate purpose may create an appearance of a conflict of interest and may be perceived as an attempt to improperly influence decision making.

2.4 Quality & Product Responsibility

Suppliers are expected to deliver products and services that align with contractual terms agreed with IGI regarding the quality of their products or services.

2.5 Financial Accounting & Taxes

Suppliers shall maintain financial accounts for all business transactions in accordance with the accounting standards adopted by IGI. Supplier shall pay all taxes and ensure fees and royalties are reported and paid timely to the relevant government authorities.

2.6 Fair Business, Advertising and Competition

Suppliers must uphold fair business practices, avoiding collusive bidding, price fixing, or other unfair trade practices that violate antitrust or anti-competitive laws.

Suppliers must also ensure that their advertising campaigns are in compliance with the highest ethical standards and are not manipulative or fraudulent.

2.7 Implementing Know Your Counterparty (KYC) Policies

Suppliers of gold, silver, platinum-group metals (PGM), diamonds, gemstones or jewelry shall incorporate and implement Know Your Counterparty ("KYC") policies or any other procedure mandated by local law in line with IGI's policies. Suppliers will also designate employee(s) from the leadership position for the purpose of implementation and training of stakeholders and other employees for KYC policy and such employee(s) will ensure relevant documentation, onboarding and periodical review of such counter parties.

2.8 International Trade

Suppliers should comply with export-import laws and regulations, including economic Sanctions laws and regulations. They will have an obligation to disclose, in writing, any violations, ongoing inquiries, or investigations that may impact their engagement with IGI.

2.9 Confidentiality

Suppliers shall be obligated to protect and safeguard confidential information, of their suppliers, clients, employees, and other parties and refrain from using it for any purpose other than fulfilling its obligations towards IGI.

2.10 Information Security & Data Privacy

Suppliers shall comply with IGI's information security requirements, ensuring the protection of sensitive information and reporting security breach incidents promptly. Suppliers are also expected to comply with applicable data protection laws, uphold data privacy standards, and promptly report any data breaches. Co-operating during the investigation and ensuring security measures is crucial. Suppliers shall adhere to all applicable laws for the protection and disclosure of IGI's patents, trademarks, copyrights, trade secrets, and other intellectual property rights.

2.11 Business Continuity

Suppliers shall have necessary business plans in place to resume and deal with their business in case of natural and man-made events like fires, floods, storms, war, and labor disputes etc., or due to any reason outside their control to ensure minimal impact on committed deliverables.

2.12 Insider Trading

Suppliers must comply with insider trading regulations, and refrain from disclosing unpublished price-sensitive information and trading in securities based on any information.

2.13 Brand Name and Logo, Media Rights

Suppliers must refrain from using the IGI's logo and making media comments relating to IGI without the prior written approval of an IGI executive.

3. HUMAN RIGHTS AND RESPONSIBLE LABOR PRACTICES

3.1 Fair Wages and Benefits

Suppliers shall pay all workers a fair wage in accordance with Applicable Laws and the prevailing industry standards. Payment to workers shall be on a regular and pre-determined basis and will accompany a wage slip which clearly details wage rates, benefits, and deductions where applicable. The Suppliers shall refrain from using wage deductions as disciplinary measures.

3.2 Working Hours

Suppliers shall adhere to laws on working hours, overtime, and holidays, and ensure humane working conditions.

3.3 Freedom of association

Suppliers shall, in accordance with Applicable Laws, respect the rights of all employees to voluntarily form and join trade unions, conduct collective bargaining and peaceful assembly, and refuse to participate in such activities. Employees and their representatives should be able to communicate openly with management on working conditions and management practices and express their views and doubts without fear of discrimination, retaliation, threats, or harassment.

3.4 Child Labor

Suppliers are prohibited from employing and engaging children and must comply with international conventions on Child Rights and applicable jurisdictional laws.

3.5 Forced or Compulsory Labor

Suppliers must not engage in forced or compulsory labor, slavery, or human trafficking, ensuring voluntary employment and freedom for workers as per international standards.

3.6 Human Rights

Suppliers should support, respect, and comply with human rights, prohibiting inhumane treatment and providing clear policies against discrimination and harassment.

Suppliers will put in place effective human rights due diligence mechanism to identify, prevent, mitigate and account for adverse human rights impacts that are connected to their businesses.

Suppliers will provide for legitimate processes to enable, the remedy for any adverse human rights impacts that has been caused, contributed to or been linked with and communicate annually with the stakeholders about their human rights' due diligence effort.

Suppliers must commit to support the **2030 Agenda** for Sustainable Development.

3.7 Diversity and Inclusion

Suppliers should encourage diverse range of backgrounds, talents, perspectives, cultures, and experiences which allows us to make connections and understand our customers' needs across the globe. We expect our Suppliers to embrace diversity and inclusivity. Suppliers shall not discriminate or based on race, sex, color, national or social origin, ethnicity, religion, age, disability, sexual orientation, gender identification or expression, political opinion or any other status protected by applicable law.

Suppliers should incorporate and align its policies with global standards and industry standards wherever necessary including with Women Empowerment Principles of United Nations for equal pay for work of equal value, gender-responsive supply chain practices and zero tolerance against sexual harassment at workplace in addition to gender equality and women's empowerment.

3.8 Harassment and Abuse

Suppliers shall treat their workers with respect and dignity. Suppliers shall not tolerate or engage in any form of corporal punishment or degrading treatment, sexual or physical harassment, mental, physical, or verbal abuse, coercion or intimidation, or threats to management and staff, their family, or colleagues. Suppliers shall clearly communicate the disciplinary process, and related standards, and apply them equally to all management and staff.

3.9 Health & Safety

Suppliers shall provide safe and healthy working conditions for workers in accordance with Applicable Laws and prevailing industry standards. including, but is not limited to, providing a safe and healthy workplace and on-site housing (if applicable) establishing a process to assess and minimize workplace hazards, offering training, personal protective equipment, potable water, access to medical facilities, and emergency response equipment, maintaining an emergency response plan; and fulfilling other criteria set forth in International Labor Organization (ILO) Occupational Safety and Health Convention and applicable jurisdictional laws.

3.10 Training & Guidance

Suppliers shall ensure that requisite training is provided to all personnel in accordance with this Code and its internal health and safety, and ethical guidelines to ensure effective implementation and compliance. Suppliers are required to implement comprehensive measures for monitoring all personnel, ensuring a workplace free from *inter alia* harassment, abuse, casteism, and racism. Additionally, Suppliers must prohibit discrimination based on factors such as *inter alia* age, disability, and race. IGI reserves the right to request personnel records from Suppliers to verify compliance with this Code and more specifically this Clause 3, which prohibits child labor, wrongful termination, and any other activities contrary to the principles outlined herein.

3.11 Security

Suppliers shall take measures to ensure the safety and security of their workers, contractors, and visitors. This includes assessing security risks and implementing measures to protect against product theft, intellectual property theft or loss of employee or customer data during manufacturing and transport of goods.

3.12 Grievance Mechanism

Suppliers shall allow workers to submit their grievances without suffering any penalty or retaliation and shall put in place the set policies and process to investigate and document all grievances appropriately.

4. SOCIAL AND ENVIRONMENTAL MANAGEMENT

4.1 Community Development

Suppliers shall on best effort basis recognize and respect the rights of all indigenous peoples, and recognize and respect the value of their traditional, cultural, and social heritage. Where possible, and as appropriate to the scale of the Supplier, Suppliers should also facilitate and support community development efforts and local community priorities including education, health care, women's empowerment, and economic development.

4.2 Environmental Permits & Reporting

Suppliers shall make sure that they obtain, keep current, and follow the reporting guidelines of all the required environmental permits and registrations at any time legally compliant.

4.3 Resources Consumption, Pollution Prevention & Waste Minimization

Suppliers shall optimize their consumption of natural resources, including energy and water. Supplier shall implement and demonstrate sound measures to prevent pollution, and minimize the generation of solid waste, water waste and air emissions. Prior to discharge or disposal, Suppliers shall also characterize and treat wastewater and solid waste appropriately and according to applicable laws.

4.4 Hazardous Materials & Product Safety

Suppliers shall identify hazardous materials, chemicals and substances and ensure their safe handling, movement, storage, recycling, reuse, and disposal. Suppliers shall also comply with material restrictions and product safety requirements set by applicable laws and regulations. Suppliers shall ensure that key workers are aware of and trained in product safety practices.

4.5 Measurement & Monitoring

Suppliers shall continuously monitor their energy and natural resource usage, emissions, discharges, carbon footprint and disposal of wastes, and take a progressive approach to minimize negative impacts on the environment. IGI may periodically request that Suppliers disclose certain aspects of their environmental impact monitoring.

5. ACCOUNTABILITY STATEMENT

IGI acknowledges that no code of conduct can address every situation that a Supplier may encounter and encourages its Suppliers to adopt a stringent compliance framework for their respective suppliers, vendors, and other business partners to ensure the continuous flow of these obligations at every stage.

Suppliers are encouraged to seek additional guidance and support from those within IGI designated as responsible for their services for or with the IGI.

6. MANAGEMENT SYSTEM

Suppliers are encouraged to obtain industry-specific certifications, including ISO certifications, and display their commitment towards environmental sustainability and governance.

Suppliers must establish a management system demonstrating compliance with this Code, monitoring legal compliance, adherence to the Code, and risk mitigation.

7. OBLIGATION OF THE SUPPLIERS

This Code shall be enforced as a part of any agreement or contract between IGI and Suppliers. Suppliers must communicate this Code to their employees, agents, representatives, subsidiaries, and business partners, to ensure compliance.

This Code shall be coexistent and coterminous with contractual arrangement and is in no way intended to conflict with or modify the terms and conditions of any existing or future contract, unless otherwise specifically stated, in the event of any conflict, contractual terms shall prevail over this Code.

8. PROVENANCE CLAIMS

Suppliers directly or indirectly engaged in buying and selling of diamonds should comply, adhere and uphold the best of global and industry standards for grading, analysis, certification and appraisal of diamonds, gemstones and jewellery and any report therein issued or generated must be on the basis of world class systems and in accordance with scientific methodology, that are thorough and comprehensive to produce valid and reproducible results.

Suppliers directly or indirectly engaged in buying and selling of diamonds must commit to ensure that any provenance claims (as defined in Annexure hereunder) made, if any, are true and substantiated with necessary documents and record so as to avoid buying or selling undisclosed synthetic diamonds and obtain a written warranty from respective suppliers. The Supplier shall also put in place necessary monitoring systems to avoid the possibility of undisclosed synthetic diamonds being switched for natural diamonds, documented due diligence process to identify and mitigate risks related to undisclosed synthetic diamonds entering the supply chain.

Wherever necessary, the Supplier should put in place necessary training modules for its employees responsible for implementing claims & ensure that they understand and respond to product enquires, make claim information available to its customers. Additionally, its employees engaged for buying or selling of diamonds are well informed about trade association resolutions and government restrictions prohibiting the trade in conflict diamonds and relevant global and industry standards.

IGI strictly prohibit any buying or selling of conflict diamonds and promote implementation and compliance to the regulatory and voluntary systems as per the guidelines of World Diamond Council System of Warranties.

9. EVALUATION, MONITORING AND TRACKING

IGI reserves a right to request performance data related to this Code including by performing announced and unannounced audits of Suppliers for effective implementation of this Code. Such audits may be performed by IGI, or third-party auditor appointed by IGI.

In the event of failure of compliance, IGI and Suppliers will agree on corrective actions that must be taken within a specified timeline. If no solution can be agreed upon and implemented within a reasonable amount of time, IGI may choose to terminate the business relationship and suspend future contracts with a non-compliant Supplier.

10. REPORTING CONCERNS

Suppliers must take action if they observe any failure to comply with the principles and standards in this Code and notify IGI immediately in case of violation or suspected violations of this Code, including retaliation concerns, should be reported through writing to us on compliance@igi.org. IGI will be committed to maintaining the confidentiality of such concerns and will ensure the best efforts toward fair assessment and resolution of reported issues.

11. IGI's WHISTLEBLOWER POLICY

IGI has implemented a robust Whistleblower Policy making it possible for all internal and external stakeholders to report their serious or sensitive concerns. IGI encourages its Suppliers to raise and report serious or sensitive concerns including any actual or potential violation of our COBCE, other IGI's Policies or jurisdictional applicable laws or any event (actual or potential) of misconduct that is not reflective of IGI's values.

In order to raise concerns and reports confidentially and without the risk of retaliation please write an email to compliance@igi.org.

ANNEXURE – DEFINITIONS

“Anti-Corruption Laws” means any Applicable Law in relation to anti-bribery or anti-corruption (including Applicable Laws that prohibit the corrupt payment, giving, offer, promise or authorization of the unlawful payment or transfer of anything of value (including gifts or entertainment), directly or indirectly, to any Government Official, commercial entity or any other Person to obtain a business advantage) applicable to the Company and its operations, as well as the shareholders and their operations in connection with the Company, from time to time, including, as applicable: (a) the Indian Prevention of Corruption Act, 1988; (b) the U.S. Foreign Corrupt Practices Act of 1977; and (c) the United Kingdom Bribery Act of 2010, in each case, as amended from time to time.

“Anti-Money Laundering Laws” means all Applicable Laws in relation to anti-money laundering in the applicable jurisdiction where the Company operates, including but not limited to, (a) the US Currency and Foreign Transaction Reporting Act of 1970, (b) the USA PATRIOT Act of 2001, (c) the (Indian) Prevention of Money Laundering Act, 2002, and (d) the European Union’s Fourth Money Laundering Directive and legislation enacted by European Union’s member states to give effect to this, and (e) any other applicable anti-money laundering directives of India or the United States of America;

“Applicable Law” means and includes any or all applicable (a) constitution, treaties, statutes, laws, enactments, acts of parliament or legislature, codes, regulations, ordinances, rules, notifications, by-laws, policies, directions, directives, guidelines, circulars or other requirements of any Governmental Authority having jurisdiction over the relevant Party, including, without limitation, the Anti-Corruption Laws and Anti-Money Laundering Laws; (b) Approvals; and (c) any judgment, order, decree, injunction, award (administrative or judicial) or other similar form of decision of, or determination by, or agreements with or any interpretation having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question;

“Provenance Claim” is a documented claim, made through the use of descriptions or symbols, relating to Diamonds, Synthetics, Gold and/or Platinum Group Metals that are offered for sale, whether as stand-alone materials or set in jewellery, and specifically relate to their:

- (a) Origin - Geographical origin of material, for example country, region, mine or corporate ownership of the Mining Facility/ies; and/or
- (b) Source - Type of source, for example recycled, mined, artisanally mined, or date of production; and/or

(C) Practices - Specific practices applied in the supply chain relevant to the Code of Practices, including but not limited to, standards applicable to extraction, processing or manufacturing, conflict-free status, or due diligence towards sources.

“Sanctions” means trade, economic and financial sanctions related laws and restrictive measures administered, enacted or enforced from time to time by: (a) the United States of America (including the Department of Treasury, Office of Foreign Assets Control); (b) the European Union and its member states; (c) the United Kingdom (including the Office of Financial Sanctions Implementation); (d) the United Nations; and (e) India and **“Sanctioned Person”** means any Person on whom Sanctions have been imposed.;