

Société BOGHOS S.A.L.

METAUX PRECIEUX & CHANGE
P.O.Box 90209

Siège Social: Bourj Hammoud - Lebanon
Branche: Dora Centre Aya - Lebanon

Capital L.L. 5 Milliards entièrement versé
R.C. Baabda 24597 - Liste Banque du Liban 69
No. Financier 8052



شركة بوجوص ش.م.ل.

معادن ثمينة وصرافة

ص.ب. ٩٠٢٠٩

المركز الرئيسي: برج حمود - لبنان
فرع ثاني: الدورة سنتر أيا - لبنان

رأسمال ٥ مليار ل.ل. مدفوع بكامله
س.ت رقم ٢٤٥٩٧ - لائحة مصرف لبنان ٦٩
الرقم المالي ٨٠٥٢

Beyrouth

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SOCIÉTÉ BOGHOS SAL CODE OF CONDUCT

Preface:

Société Boghos' reputation is one of its most important assets. This reputation, developed over the past 60 years, is based on values of integrity, transparency and a flawless ethic. We strongly believe that ethics and commercial activity are inseparable. Société Boghos' mission is to make sales growth and profits its priority in the long run. Offering our customers high quality products and services through innovation and entrepreneurship. Société Boghos' vision is to become our customers' supplier of choice.

The purpose of this Business Code of Conduct is to provide each employee with a good understanding of the standards governing the conduct of our business and our relationships with third parties. Each of us has the responsibility and the obligation to uphold the spirit of the applicable laws to the letter, as well as the rules outlined in the Business Code of Conduct below.

Introduction

The purpose of the policy and practices implemented by société Boghos is to maintain a high level of ethics and ethical standards, to comply with applicable legislation and to deal only with business partners who also adhere to these laws and principles. We will make sure that all Boghos staff have correctly integrated and respect the various components of the policy, as well as the rules in force, via regular communication and appropriate training. In order to fulfill its corporate social responsibilities and contributes to a sustainable society in its daily business activities, every employee in société Boghos SAL conducts their business in accordance with the société Boghos Code of Conduct and Standards of Conduct across the entire range of business activities.

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We share a set of core values – honesty, integrity and respect for people. By making a commitment to these in our working lives, each of us plays our part in protecting and enhancing société Boghos reputation.

We always comply with laws and ordinances and respect internationally recognized standards. The company also develop appropriate management systems for managing compliance with the following Standards. Inside you will find practical advice about laws and regulations, expectations and guidance. We also provide directions to further information sources to help you use your own good judgment.

1- Respecting the Fundamental right of Employees:

- All société Boghos employees or representatives are expected to conduct business and behave impeccably towards business partners, colleagues, and others. This includes being sensitive to and respecting foreign cultures and customs. société Boghos does not accept any form of harassment, discrimination or other behavior that colleagues or business partners may regard as offensive or degrading.
- Société Boghos is committed to an inclusive work culture and recognizes that all people are unique and valuable, and respects them for their individual abilities. Société Boghos does not accept any form of harassment or discrimination on the basis of gender, religion, race, national or ethnic origin, cultural background, social group, disability, sexual orientation, marital status, age or political opinion.
- Société Boghos provides equal employment opportunities and treats all employees fairly in a respectful and dignified manner, and ensure that they do not suffer any abusive or indecent treatment in their workplace, including sexual harassment, sexual abuse, physical or verbal abuse, and have no fear of undergoing such treatment.



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- We are committed to creating a workplace that is characterized by respect for people's rights, responsibility, excellence and mutual trust.
- We believe everyone should have equal opportunity. We recruit, select and develop our people on merit irrespective of their race/ethnicity, gender, national origin, age, disability, sexual orientation, religion, marital or family status, pregnancy, disability or any other characteristic protected by the applicable laws.
- We value diversity of people and opinions, differences in background, perspectives and expertise and we collaborate with colleagues inside and outside our own area to achieve shared goals.

2- Integrity and Organizational Governance:

Société Boghos will document its culture and values, including its commitment to integrity, fairness, honesty, transparency and ethical conduct; the organization will periodically evaluate the policy document and update it in light of recent developments. This will be a priority for the Boards along with establishing a culture of responsibility synergized with accountability. Adherence to accountability mechanisms may be reviewed at regular intervals.

The senior management will also put in place a mechanism for the company's employees to understand and assimilate its culture. Such a mechanism can include video training modules and case studies embodying real life examples.

3- Integrity of records and Financial reports

The integrity of the Company's record keeping systems will be respected at all times. Employees, officers and directors are forbidden to use, authorize, or condone the use of "off-the-books" bookkeeping, secret accounts, unrecorded bank accounts, "slush" funds, falsified books, or any other devices that could be utilized to distort records or reports of the Company's true Operating results and financial conditions or could otherwise result in the improper recordation of funds or transactions.

It is essential to record and report financial and non-financial information honestly, accurately and objectively because it:

- Protects the company's credibility and reputation;

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- meets our legal and regulatory obligations;
- Ensures we meet our responsibility to shareholders and other external stakeholders; and
- Informs and supports our business decisions and actions.

Any information you create for société Boghos SAL must accurately reflect transactions and events. This includes information in paper form, or electronic documents, emails or other media which should be created, retained and destroyed in line with applicable law, société Boghos data privacy rules. société Boghos does not condone failure to keep accurate and complete records, falsification of information or the creation of misleading information. It may constitute fraud or a breach of a human right and may result in civil or criminal liability for société Boghos SAL.

4- Human Right

We respect human rights and we are committed to respecting all the rights, dignity and freedoms to supports the United Nations Universal Declaration of Human Rights and respect the protection of internationally proclaimed human rights.

At société Boghos SAL we respect the personal dignity, privacy and personal rights of every employee and we are committed to maintaining a workplace free from all discrimination and harassment. Employees should not discriminate on the basis of origin, nationality, religion, race, gender, age or sexual orientation, or engage in any kind of verbal or physical harassment.



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5- Transparency and Communication

Société Boghos Promote sound business practices with transparency and accountability:

- We are committed to handle all our communication and business relationships in a constructive, transparent and co-operative manner.
- We are committed to maintain our relationships with our regulators transparently and co-operatively.
- Our financial disclosure is prepared in line with best practices and applicable and regulatory requirements.
- We disclose potential risks we have or could possibly enter as a firm

Société Boghos conducts business in accordance with internationally accepted principles of corporate governance. We will therefore provide timely and reliable information about our business, structure, financial position and performance to all shareholders.

6- Compliance with laws rules and regulations

Société Boghos' employees must act in good faith, comply and follow at all times with the highest standards and restrictions required by applicable laws, rules and regulations.

All employees should familiarize themselves with this Code of Conduct and with the national laws that apply to their area of activity, in order to comply with it. It is the responsibility of leaders to ensure that the activities are conducted by the employees reporting to them. Any breach of this Code of Conduct will result in the application of disciplinary sanctions up to and including termination of employment.

A key part of achieving a sustainable company is the compliance of every employee to laws, regulations, standards and directives in all the jurisdictions in which we have a presence. The legal and regulatory environment is an ever changing one which can lead to complex matters. In order to manage this

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effectively and efficiently, and enhance risk mitigation strategies, société Boghos has established a risk-based Group compliance program to provide the highest levels of assurance for regulatory compliance.

7- Confidential Information & Data protection

Information and intellectual property such as copyrights, trade secrets, trademarks and innovative ideas are valuable Boghos assets. These intangible assets must be appropriately managed and protected.

Any information other than general business knowledge and general work experience that becomes known to employees in connection with performance of their work must be regarded and treated as confidential. In such cases employees should refer to the rules against disclosing or using confidential information for personal gain for themselves or others.

This obligation of confidentiality continues to bind you even after your tenure at société Boghos. Confidential information about société Boghos, its operations, activities and properties may not be revealed to a third party without the prior authorization of your Manager.

You will not disclose or use such information for any purpose whatsoever other than the business purpose for which it was disclosed to you in the fulfilment of your duties to and position at société Boghos.

Société Boghos SAL respects the personal rights of its Employees and business partners. Société Boghos collects, processes and uses personal data of its Employees and business partners only in accordance with the applicable data protection regulations. Personal data are kept safe and are appropriately protected against unauthorized access. Senior management expects its Employees to observe the applicable rules on data protection.



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8- Healthy-Safety and Work Environment

Violence: Société Boghos SAL is committed to providing its employees with a safe work environment free from violence. No aggression or threat, no violent behavior of either a physical or verbal nature will be tolerated.

Use of weapons: The possession of firearms or the possession of any other type of weapon within the premises of the Société Boghos SAL sites is strictly prohibited. Prohibited substances: Consumption of alcohol, drugs or any other toxic product is strictly forbidden in the workplace. Any use of these substances by an employee within the company premises or any persistent effects of these substances upon arrival at work may lead to disciplinary action against the employee concerned, including possible dismissal.

Health and Safety: Société Boghos SAL is committed to providing employees, contractors and temporary staff with a healthy work environment and providing appropriate protective equipment whenever required or necessary. The company's policy is to comply with health and safety regulations and laws. Société Boghos SAL strives to restrict potential hazards and prevent workplace accidents and occupational illnesses.

9- Relations with competitors

Société Boghos believes in free and open competition in the markets and will in all circumstances respect the competition laws in the countries where the company has commercial activity. We will pay particular attention to our relations with our competitors and we refuse to engage in reprehensible or unfair actions. While we recognize the importance of gathering information on the state of the markets and our competitors, we are committed to prohibiting any collection of information about competition that would be in contradiction with our ethical principles and the regulations in force.

10- Conflicts of Interest

All Société Boghos 'employees or representatives are forbidden from seeking to obtain advantages for themselves (or for any close relations) that are improper



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10- Conflicts of Interest

All Société Boghos 'employees or representatives are forbidden from seeking to obtain advantages for themselves (or for any close relations) that are improper or may harm the company's interests, including financial performance, considerations of environment health and safety, security, or commercial and public reputation.

It is forbidden to take part in or seek to influence any decision under circumstances that can give rise to an actual or perceived conflict of interest.

Such circumstances may be a personal interest in the subject matter – economically or otherwise – whether directly or through a close relation.

Any employee who becomes aware of a potential conflict of interest must immediately notify his/her direct supervisor. Conflicts of interest may not always be clear cut, so in case of uncertainty, employees should consult one of their supervisors, or the I HR director, or the Head of Compliance department.

11- Commitment

A- To demonstrate our determination and commitment, société Boghos asks each employee, officer and director to review the Code periodically and acknowledge that they have read it and complied with it. Employees, officers and directors are asked to use that opportunity to discuss with management any circumstances that may have arisen that could be an actual or potential violation of these ethical standards of conduct.

B- We provide training to our employees, officers and directors with respect to the Code or certain sections of the Code (for example discrimination, diversity, human rights) where considered relevant and appropriate, in order to increase awareness and understanding of the Code and its provisions

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CONCLUSION

Thank you for taking the time to read through our code of conduct. It will help you understand the main risks to you and société Boghos and how you can safeguard Boghos reputation by knowing and understanding your responsibilities. Of course, the Code cannot cover every situation, so whenever you are unsure of what to do, you must seek advice ask your line manager, the Ethics & Compliance Officer, Human Resources, this is especially relevant if you suspect that someone is violating the Code and putting the company at risk. In that case, it is your duty to speak up. We hope you will refer to the Code whenever there are changes in your role or you face a new dilemma, or if you just need to refresh your memory. Above all, we want you to live by the Code every day, and ensure you always make the right decision.

I, the undersigned hereby acknowledge having received a copy and having read the Professional Code of Conduct in force at Société Boghos and consent to respect the entirety of its terms. I declare to have clearly understood that in case of violation of one of the terms of this code, I expose myself to disciplinary sanctions which can escalate to the termination of my work contract.

Signed at..... On

Please include a handwritten "read and approved" note

.....
Employee's signature