

# PRIMESTAR ME DMCC

## ETHICAL BUSINESS POLICY

Ethical Policy, Version #01 dated 22<sup>nd</sup> January, 2025

### 2.1 Legislation and Regulations

- a. PRIMESTAR ME DMCC shall operate in compliance with relevant national and international legislations / regulations as applicable in the countries in which they operate.
- b. All personnel are expected and directed to comply with all applicable laws and regulations as well as all internal PRIMESTAR ME DMCC rules and policies relating to their business activities.
- c. It is the responsibility of personnel to know and understand legal, regulatory and internal requirements as they apply to their jobs.
- d. 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.

### 2.2 Money Laundering, Terrorism Financing, Other Financial Offences

- a. PRIMESTAR ME DMCC recognizes the fact that entities in the gems and jewellery sector have to take on the onus of analysing their potential vulnerabilities to money laundering and implement specific steps that are required for protection against abuse by criminals.
- b. PRIMESTAR ME DMCC shall act in accordance with national laws with respect to auditing of its financial accounts and maintaining internal controls as guided by various regulations. Following acts and international guidelines is considered while establishing company level policies.
  - UAE Go AML
  - FATF 40 Recommendations and 8 special recommendations
- c. 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.
- d. 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.
- e. Compliance officer carries out periodic review of AML/CFT compliances and submits his report to management on Quarterly basis.

### 2.3 Kimberley Process and System of Warranties

- a. PRIMESTAR ME DMCC is dealing in polished diamonds & Studded Jewellery and fully

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committed to complying with all the requirements specified in World Diamond Council's (WDC) System of Warranties Declaration.

- b. We will not engage in business with the supply chain who deals in 'conflict diamonds' or not following the System of Warranties Declaration in invoices, either knowingly or unknowingly, will be considered as a violation of the Business Principles.

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

- a. The PRIMESTAR ME DMCC shall ensure complete prohibition of Bribery and facilitation payment across organization and in all the entities.
- b. PRIMESTAR ME DMCC 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. PRIMESTAR ME DMCC shall prohibit bribery and facilitation payment and shall comply with various rules and regulations of the land.

### 2.5 Disclosure of Treated Diamonds, Synthetics and Stimulant

The following essential principles will be applicable in all the transactions involving treated diamonds, synthetics and stimulant

- Full disclosure i.e. the complete and total release of all available information about a Diamond and all material steps it has undergone prior to sale to the purchaser, irrespective of whether or not the information is specifically requested and regardless of the effect on the value of the diamond.
- We deal in real and natural diamonds only and any treatment of real and natural diamonds is disclose to customer prior to sales

### 2.6 Diamond & Gemstone Sourcing Policy as per OECD

#### Conflict Minerals Policy Statement (Diamond & Gem Stone)

PRIMESTAR ME DMCC is committed to being a responsible corporate citizen and is opposed to human rights abuses. As part of that commitment, PRIMESTAR ME DMCC seeks to source products, components and materials from companies that share our values around human rights, ethics and environmental responsibility.

PRIMESTAR ME DMCC shall strive to ensure that all its supply of diamonds is not originating from CAHRA's and where practically possible origin of diamonds is known to us.

#### ***What Are "Conflict Diamonds"?***

Conflict Diamonds, also known as "**Conflict Diamonds**," are stones that are produced in areas controlled by rebel forces that are opposed to internationally recognized governments. The rebels sell these diamonds, and the money is used to purchase arms or to fund their military actions.

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Conflict Diamonds are often produced through the forced labour of men, women and children. They are also stolen during shipment or seized by attacking the mining operations of legitimate producers. These attacks can be on the scale of a large military operation.

The stones are then smuggled into the international diamond trade and sold as legitimate gems. These diamonds are often the main source of funding for the rebels; however, arms merchants, smugglers and dishonest diamond traders enable their actions. Enormous amounts of money are at stake, and bribes, threats, torture, and murder are modes of operation. Supplies from conflict affected areas shall be identified as CAHRA's (Conflict Affected High Risk Areas)

This Policy is a subset of Responsible Jewellery council Sourcing Policy for Diamonds, but it pertains to sourcing risks and are committed to following the Five-Step Framework of the Organisation for Economic Cooperation and Development's (OECD) 'Due Diligence

Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.' As such, this Policy forms part of the efforts to follow the OECD's Guidance.<sup>1</sup>

PRIMESTAR ME DMCC shall ensure that none of its supplies are coming from above sources. Sight Holder shall communicate its sourcing policy to all the stakeholders and will ensure effective implementation among them.

### **CAHRA's are.**

A.S. EXPORT shall ensure that none of its supplies are coming from CAHRA Region sources. For More Details of CAHRA's refer to list of country under the regulation of EU 2017 <https://www.cahraslist.net/cahras>

### **CAHRAs area for Gemstones.**

Unlike diamonds, there have been relatively few documented cases of coloured gems used to fund conflicts. There have certainly been conflicts *over* gems,

**Emerald mafias** who fought a war in Colombia.

Campbell Bridges, the Scottish geologist who discovered tsavorite garnet, was murdered in Kenya in 2009 in a conflict over mining rights.

**Chanthaburi** in Eastern Thailand is located very close to the Cambodian border, near to a town called Pailin. This town was once the stronghold of the Cambodian Communists known as the Khmer Rouge estimated 1.5 million innocent people, many of them in the notorious *Killing Fields*.

**The Pailin region in Cambodia** was once famous for blue sapphire. The Khmer Rouge used the

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proceeds from mining Pailin sapphire to fund their offensive. It is sad to say that Pailin sapphire was one of the first "blood gemstones".

Company will ensure that none of its supplies are coming from above sources. Sight Holder shall communicate its sourcing policy to all the stakeholders and will ensure effective implementation among them.

### **2.7 Gold & Silver Group Of Metal Sourcing Policy (As per DRC)**

Our Company is concerned about environment and social impacts of irresponsible mining.

We at PRIMESTAR ME DMCC. shall ensure that all our gold Jewellery suppliers are in compliance with gold sourcing guidelines (Dodd- Frank rules, DRC & other applicable legislation).

Further, we are committed to ensure that sourcing of gold and precious metal products and articles thereof, are under the highest Social, Human right and Environmental standard cautions of trade.

### **2.8 Supply Chain Management / Best Endeavours**

The management of PRIMESTAR ME DMCC is committed to take appropriate action to use best endeavours to ensure that the suppliers and contractors are committed for compliance to International Social Standards such as RJC.

### **2.9 Employment**

- a. Compliance is required at all times, with applicable national and, where appropriate, international laws / regulations with respect to employment and labour.
- b. The PRIMESTAR ME DMCC shall not require Staff to work for more than the national limit of hours in a week on a regular basis.
- c. The PRIMESTAR ME DMCC shall ensure that wages and benefits for a standard working week shall meet at least national minimum standards.

### **2.10 Health and Safety**

PRIMESTAR ME DMCC recognizes the need to develop a sustainable, value creating business and is committed to the following:

- 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.

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- The review will lead to formulation of clearly described work practices and drills.
- All workplaces will be constructed to meet safety standards with local regulations as the minimum standards that will be applicable

### 2.11 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 PRIMESTAR ME DMCC Any such reported incidents will be viewed as a serious violation of this Business Principles.
- c. We shall at no time condone the use of corporal punishment or other forms of mental or physical coercion.
- d. We encourages all personnel to voice concerns promptly, if they have a genuine reason to believe that a policy, PRIMESTAR ME DMCC operation or practice is or will likely be in violation of any law, regulation or internal rule or policy, including this Business Principles.

### 2.12 Child Labour

- a. No form of child labour should be employed at any of the facilities of the PRIMESTAR ME DMCC Unless local laws stipulate a higher age, the minimum age for employment that will be applicable is fifteen (As per ILO Convention No. 138).
- b. As per our PRIMESTAR ME DMCC policy no child labour or young labour will be employed.
- c. PRIMESTAR ME DMCC will implement suitable policy and procedures to verify the age proof all new employees joining the organization.

### 2.13 Forced Labour

- a. The management of PRIMESTAR ME DMCC 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 they said person has not offered himself voluntarily’

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### 2.14 Human Rights

- ❖ All employees in the PRIMESTAR ME DMCC facilities will be treated with equality, respect and dignity.
- ❖ PRIMESTAR ME DMCC will not interfere in the right of employees to observe tenets or practices based on caste, race, national origin, gender, religion, disability, union membership, or political affiliation
- ❖ The PRIMESTAR ME DMCC strongly discourages any form of sexually coercive, threatening, abusive or exploitative behavior.

### 2.15 Environment Protection

PRIMESTAR ME DMCC 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.
- Improvement of employee & supplier's environmental awareness and performance through detailed policies and procedures, training, and recognition of excellence.

### 2.16 Product Security

PRIMESTAR ME DMCC 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
- We are taking at most care to ensure safety of visitors, Customers and interested parties, suitable arrangements such as CCTV, Multi-level entry doors and other electronic intelligence.
- All the concern persons are trained on relevant safety and security procedures to be followed at all time.

#### **Public Grievances against social & Ethical compliance of the PRIMESTAR ME DMCC.**

If you come across any instance of non-compliance or specific deviation from our ethical policy, please feel free to reach us.

Further in case if you are interested to obtained the copy of our sourcing annual compliance report based on OECD guidelines. Please send an email communication to below mentioned email address.

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Sr No.	Mode	Details
(i)	By Compliance Officer	Contact: Kiran Kumar Mathi
(ii)	By Email	<a href="mailto:admin@primestar.me">admin@primestar.me</a>

Approved By : Priti Parikh

Date : 22<sup>nd</sup> January, 2025