

## CODE OF ETHICS



**Gem Diamonds is committed to demonstrating honesty, integrity and reliability in all our dealings and thus subscribes to the following values and principles.**

- **Working in a safe and healthy environment**
- **Valuing people**
- **Having an ethos of sustainability**
- **Enjoying work**
- **Having an environmental conscience**
- **Sharing success**

**In pursuing these values, we expect our employees, officers and directors to adhere to, be bound by and uphold the following ethical standards of conduct.**

### **Commitment**

In pursuit of our strategic vision we commit ourselves to maintaining in all our activities the highest standards of competence, integrity and ethical behaviours, thereby ensuring that our reputation is beyond reproach.

The Company and our employees are committed to share high ethical, moral and legal standards that will comply with all laws, policies and regulations.

### **Conflict of interest**

We expect our employees to avoid conflicts of interest and to perform their duties in accordance with the best interests of the Company. Further they are not to abuse their positions or knowledge gained through their employment

with the Company for personal advantage.

### **Relationships with clients, customers and suppliers**

Employees must ensure that they are independent of any business organisation which have a contractual relationship with the Company or which provide goods or services to the Company.

### **Gifts, hospitality and favours**

An employee should neither accept nor solicit any gifts, hospitality, or other favours from suppliers or clients and strict compliance with our Anti-Bribery and Corruption policy will be enforced.

### **Dealing with clients and service providers**

We strive for complete, accurate and timely communications with

all parties with whom we conduct business, as well as Government authorities and the public.

We are committed to afford service providers with an equal and fair opportunity to compete for our business on the grounds of capability, competitive pricing, quality, service and ethical behaviour.

Business will be conducted in accordance with transparent sourcing policies and ethical procurement practices.

### **Business integrity and ethics**

We seek to enhance the quality of life in the communities in which we operate.

We comply with all relevant laws and regulations.

We are implacably opposed to corruption. We do not offer, pay,



or accept bribes or condone anticompetitive practices in our dealings in the marketplace and do not tolerate any such activity by our employees.

We promote the application of our principles by those with whom we do business. Their willingness to accept these principles is an important factor in our decisions to enter into - and remain in - such relationships.

We encourage employees to take personal responsibility for ensuring that their conduct complies with our principles.

### **Corporate citizenship**

We respect human dignity and the rights of individuals and of the communities associated with our operations. We seek to contribute to the economic, social and educational wellbeing of these communities by means that include local business development and providing opportunities to workers from disadvantaged backgrounds.

We recognize the sensitivities involved in addressing issues that relate to the cultural heritage of indigenous communities. We seek to ensure that such matters are handled in a spirit of respect, trust and dialogue.

### **Employment and labour rights**

All employees have the right to work in an environment that is free from any form of unlawful discrimination, harassment or intimidation. Our labour practices and policies support equal opportunity for all and seek to

identify, develop, reward and retain employees who demonstrate initiative, loyalty and commitment.

We do not tolerate any form of forced labour, child labour or other abuse and will act swiftly and decisively should any such practices become known to us in any of our operations or those of our suppliers.

We recognize the right of our employees to freedom of association and are committed to open and fair collective bargaining processes when dealing with trade unions.

Selection of employees for positions at the Company is based on job requirements, qualifications, experience and potential.

We provide employees with opportunities of enhancing their skills and capabilities, enabling them to develop fulfilling careers and to maximize their contribution to our business.

We will seek to understand the different cultural dynamics in host countries and communities and adapt work practices to accommodate this where doing so is possible and compatible with the ethics and principles of our company.

### **Occupational Health, Safety and Environment**

We will operate with due care for social, environmental and occupational health considerations.

We are committed to implementing and complying with internationally accepted safety,

occupational health and environmental laws, regulations and standards.

We are committed to enhance the quality of life of the residents in the communities in which we operate.

We recognize the need for conserving natural resources and reducing the environmental burden of waste generation and emissions to the air, water and land through strategies focusing on reducing, re-using, recycling and safe deposit of waste.

We recognize that the long-term sustainability of our business is dependent upon good stewardship in both the protection of the environment and the efficient management of the exploration and extraction of mineral resources.

We are committed to the principles of sustainable development, by which we mean striking an optimal balance between economic, environmental and social development. We strive to innovate and adopt best practice wherever we operate, working in consultation with stakeholders.

It is the duty of every manager and supervisor to take all reasonable practical measures and precautions to prevent health risks or injury to employees and others and it is equally the personal duty of each employee to do everything to avoid health risks and injury to himself and to others.

We will require our contractors to comply with these principles and we will seek to influence joint partners to apply it as well.

Harry Kenyon-Slaney  
CHAIRMAN