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SUPPLIERS AND CUSTOMER POLICIES (Due Diligence)

SUMMARY:

The Supplier and Customer (Due Diligence) Policy, including business partners, customers and suppliers and such, implements and complements the principles set out in the Code of Ethics of CL Grupo Industrial (the "Group").

Sikno Jewellery S.L. as a member company of CL Grupo Industrial, develops and adopts the values of the aforementioned Code of Ethics, and applies this Policy to all the businesses in which it participates and requires all of its Suppliers and Customers to comply with same. To this end, Sikno Jewellery S.L. shall require all Suppliers and Customers with whom it works to accept this Policy, which must be signed and sent to the Company.

This document sets out the guidelines that all Suppliers and Customers must comply with. Criminal conduct by third parties that may benefit the Group in any way not only poses an unacceptable reputational risk, but also the possibility that criminal offences may be attributed to the Group or its Associates. The company will adopt all measures that are reasonably within the company's power to prevent such situations from arising.

This policy shall be interpreted in conjunction with all other applicable policies.

This procedure complements the principles established at Group level in the Third-Party Contracting Policy, and is implemented within the framework of the Development of the CL Grupo Industrial Code of Ethics.

SCOPE OF APPLICATION:

This policy applies to all Sikno Jewellery S.L.'s Suppliers and Customers and to all activities that they carry out in relation to the Company.

The content of this procedure is mandatory. Infringement of the stipulations detailed in this document may result in the termination of the business relationship, as well as any judicial or extrajudicial action that the Company deems appropriate.

Notwithstanding the foregoing, any doubt regarding the application of this procedure must be consulted with the Corporate Legal Department or the *Compliance* Department of CL Grupo Industrial.

1. DEFINITIONS

For the purposes of this Policy, the following definitions shall apply:

- "Supplier": Any individual or legal entity that supplies or provides goods or services that Sikno Jewellery S.L needs for carrying out its business.
- "Customer": Any individual or legal entity who purchases the goods or services that Sikno Jewellery S.L trades.
- "Due Diligence Procedure": Due Diligence Procedure to be carried out with potential suppliers and/or customers to determine the level of risk that a specific operation may entail, and to guarantee compliance with the requirements and internal policies of CL Grupo Industrial.
- "High-risk Countries": Those countries that according to international organisations such as Transparency International or the FATF are considered to be

more exposed to risks of corruption, money laundering, or that have shown themselves to be less collaborative in the fight against economic crime.

- "GAFI/FATF - The International Financial Task Force is an intergovernmental organisation whose mandate is to set standards and promote the effective implementation of legal, regulatory and operational measures to combat money laundering, terrorist financing and proliferation and other threats to the integrity of the international financial system.

2. BASIC PRINCIPLES OF PROCUREMENT

Sikno Jewellery S.L is seriously committed to complying with the policies and principles contained in the Group's Compliance Programme. In order to achieve its objective, it is essential that the requirements adopted internally are extended to the customers, suppliers and business partners with whom it does business, as only in this way can it give full effect to the stipulations and provisions contained in its Code of Ethics and the rest of the programme.

For this reason, Sikno Jewellery S.L, as a certified member *of the Responsible Jewellery Council (RJC)*, undertakes to demonstrate, through independent external verification, the points described below and will not establish any contractual relationship with customers, suppliers, contractors and business partners that do not comply with these points:

1. Respect for human rights in accordance with the Universal Declaration of Human Rights (1) and the International Labour Organisation's Declaration on Fundamental Principles and Rights in the workplace ²;
2. Bribery, corruption, money laundering or terrorist financing shall not be tolerated;
3. Support for transparency of payments to government and security forces that are compatible with rights in the mining industry;
4. Direct or indirect support for illegal armed groups shall not be permitted;
5. Interested parties shall be allowed to express their concerns about the jewellery supply chain;
6. We are implementing the OECD five-step framework (and the Gold Supplement, if applicable) as a process for managing risk-based due diligence for responsible supply chains of minerals from conflict-affected and high-risk areas (CAHRA).
7. Regarding the serious abuses associated with the mining, transport or trade of gold or minerals, we shall not tolerate or benefit from, contribute to, assist or facilitate in any way the commission of:
 - a. Torture and cruel, inhuman and degrading treatment

¹ The Universal Declaration of Human Rights proclaimed by the United Nations (UN) in 1948 and the two International Covenants implementing it; International Covenant on Civil and Political Rights (ICCPR); and the International Covenant on Economic, Social and Cultural Rights (ICESCR).

² The International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights of work (1998).

- b. forced or compulsory labour;
- c. any form of child labour;
- d. human rights violations and abuses;
- e. war crimes, violations of international humanitarian law, crimes against humanity or genocide.

Sikno will immediately cease collaborating with upstream suppliers if it considers that there is a reasonable risk that they will commit the abuses described in the above list or any actions that Sikno unilaterally deems to violate, or may violate, applicable national or international human rights laws, or that they will source from any third party who commits or is linked to such abuses.

8. With regard to direct or indirect support to non-State armed groups, we shall not tolerate direct or indirect support to non-State armed groups, including, but not limited to, the acquisition of gold or minerals, making payments, or otherwise aiding or equipping non-State armed groups or their affiliates that illegally:
- a. control mining sites, transport routes, points where gold or minerals are traded and upstream stakeholders in the supply chain; or
 - b. impose illegal tax or extort money or gold from mining sites, along transport routes or at points where gold and minerals are traded, or from intermediaries, export companies or international traders.

Sikno will immediately cease collaboration with upstream suppliers if it considers that there is a reasonable risk that they

are supplied by, or related to, any third party providing direct or indirect support to non-state armed groups, as described in this clause, or any action that Sikno unilaterally considers to be, or may be in violation of applicable national or international legislation on the Financing of Terrorism or Armed Groups.

9. With regard to public or private security forces, the role of such security forces is to provide security to workers or Associates, facilities, equipment and property in accordance with the rule of law, including legislation guaranteeing Human Rights. Sikno shall not provide direct or indirect support to public or private security forces committing the abuses described in this paragraph or acting illegally.
10. Regarding bribery and misrepresentation in the declaration of the origin of gold or minerals: We will not offer, promise, give or demand bribes, and we will resist the solicitation of bribes to conceal or disguise the origin of minerals, or to falsely declare taxes, fees and royalties paid to governments for the purpose of mining, trading, handling, transporting and exporting gold or minerals.
11. With regard to money laundering, we will support and contribute to efforts to eliminate money laundering when we detect a reasonable risk arising from the mining, trade, handling, transport or export of gold, minerals or related materials.

All Suppliers and/or Customers must comply with the above points. By signing this Policy, they expressly declare that they comply with each and every one of the points detailed, both directly and indirectly.

3. GENERAL RULES FOR CONTRACTING WITH THIRD PARTIES

Prior to signing the contract or placing any order, a risk analysis will be carried out by Sikno to assess the suitability of the agreement for the interests of CL Grupo Industrial. This risk analysis will take the form of a questionnaire (KYC) that will evaluate the suitability of the Supplier or Customer and the fulfilment of the requirements established by Sikno for the contracting of third parties.

The express acceptance of this Policy is an essential prerequisite for the approval of any supplier or customer.

A. PROCEDURE FOR APPROVAL OF CUSTOMERS AND SUPPLIERS.

The procedure will begin by sending the KYC questionnaire to the potential business partner, contractor or service provider, together with the Company's Code of Ethics. This questionnaire should be submitted by the Department managing the potential agreement.

Upon receipt of the KYC questionnaire together with the requested documentation and verification that the third-party company it intends to contract, complies with the standards set out in the questionnaire. The Company will be required to send a signed acceptance of this Policy and the Code of Ethics. In the event that the third party has its

own Code of Ethics it may be sent to Sikno for acceptance or the requirement to adhere to the Sikno Code of Ethics.

Failure to comply with any of these rules shall lead to the termination of the contract, which shall be specifically stated in the document to be signed with the third-party company.

B. CONTRACTING

Once the KYC questionnaire and the documentation provided have been validated, the signature of acceptance of this Policy and the Sikno Code of Ethics will be carried out.

In addition, the following documentation will be an indispensable requirement for the contractual relationship:

- Non-Disclosure Agreement Prior to any business relationship, in the pre-transactional phase, the Confidentiality Agreement must be signed. Prior to the request for proposal and as a condition for the submission of the necessary information, it will be mandatory that such an agreement be signed.
- Acceptance of the Information Security Policy. In the event that the Third Party has access to the data owned by Sikno, the third party must expressly accept the Information Security Policy prior to the business relationship. Compliance with this policy will be mandatory for any Supplier that accesses or may access sensitive Company data.
- Contract for the Processing of Personal Data. In the event that the Supplier or Customer has access to Personal Data, the corresponding Data Processing Agreement must be signed.

Any order must be accompanied by the General Purchasing Conditions or by a Contract, depending on the type of Transaction, in accordance with CL Grupo Industrial's internal Contracting Policies.

C. COUNTRIES OF PARTICULAR SIGNIFICANCE

Sikno, as well as its Suppliers and Customers shall avoid as far as possible to carry out transactions, directly or indirectly with any country considered as Tax Havens, risky and non-cooperative countries according to the FATF, and Countries with significant corruption indexes according to Transparency International. The three lists are attached as an annex to this policy for information purposes, the lists published by the corresponding organisations being applicable in all cases.

In the event that the Suppliers and/or Customers are obliged to work with third parties resident in these countries, they must justify this decision to Sikno, and Sikno will be entitled to terminate the business relationship with said third party at any time.

D. ADDITIONAL INFORMATION

- Annex 1: List of tax havens.
- Annex 2: List of FATF high-risk and non-cooperating countries .
- Annex 3: List of countries with significant corruption rates according to Transparency International.

ANNEX 1: LIST OF TAX HAVENS

According to the report dated December 23, 2014 prepared by the Directorate General of Taxation of the State Secretariat of Finance, under the Ministry of Finance and Public Administrations, the current list of tax havens approved by Royal Decree 1080/1991, of July 5, with the exclusions derived from the application of the amendment introduced by Royal Decree 116/2003, of January 31, is made up of 33 countries:

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| 1. Emirate of the State of Bahrain. | 13. The Falkland Islands. | 23. Republic of Vanuatu. |
| 2. Sultanate of Brunei. | 14. The Isle of Man. | 24. British Virgin Islands. |
| 3. Gibraltar | 15. The Mariana Islands. | 25. United States Virgin Islands. |
| 4. Anguilla | 16. Mauritius. | 26. The Hashemite Kingdom of Jordan. |
| 5. Antigua and Barbuda | 17. Monserrat. | 27. The Lebanese Republic. |
| 6. Bermuda | 18. The Republic of Nauru. | 28. The Republic of Liberia. |
| 7. The Cayman Islands. | 19. The Solomon Islands. | 29. The Principality of Liechtenstein. |
| 8. The Cook Islands | 20. Saint Vincent and the Grenadines. | 30. Macau. |
| 9. Republic of Dominica. | 21. Santa Lucia. | 31. The Principality of Monaco. |
| 10. Grenada. | 22. The Turks and Caicos Islands. | 32. The Sultanate of Oman. |
| 11. Fiji | | 33. The Seychelles Republic. |
| 12. Guernsey and Jersey Islands (The Channel Islands). | | |

ANNEX 2- LIST OF COUNTRIES NOT COOPERATING WITH THE FATF

As published by the Financial Action Task Force (<http://www.fatf-gafi.org/countries/#high-risk>), the current list of risk jurisdictions and non-cooperating countries is:

1. Afghanistan
2. Algeria
3. Angola
4. Bosnia and Herzegovina
5. Democratic People's Republic of Korea (North Korea) *
6. Guyana
7. Iran*
8. Iraq
9. Lao People's Democratic Republic*
10. Panama
11. Papua
12. New Guinea
13. Syria
14. Uganda
15. Yemen

Those marked with an asterisk (*) are those jurisdictions to which the FATF draws special attention.

ANNEX 3- LIST OF COUNTRIES WITH A SIGNIFICANT CORRUPTION RATE ACCORDING TO TRANSPARENCY INTERNATIONAL

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| 1. Guyana Republic | 18. Zimbabwe | 35. Russia |
| 2. Central Africa | 19. Madagascar | 36. Uzbekistan |
| 3. Mauritania | 20. Burundi | 37. Comoros |
| 4. Paraguay | 21. Nicaragua | 38. Turkmenistan |
| 5. Azerbaijan | 22. Angola | 39. Uganda |
| 6. The Republic of the Congo | 23. East Timor | 40. Iraq |
| 7. Gambia | 24. Guinea-Bissau | 41. Ukraine |
| 8. Tajikistan | 25. Cameroon | 42. Bangladesh |
| 9. Honduras | 26. Haiti | 43. Afghanistan |
| 10. Chad | 27. Iran | 44. Guinea |
| 11. Kazakhstan | 28. Venezuela | 45. Sudan |
| 12. The Democratic Republic of the Congo | 29. Kyrgyzstan | 46. Kenya |
| 13. Nepal | 30. Yemen | 47. North Korea |
| 14. Cambodia | 31. Lebanon | 48. Laos |
| 15. Pakistan | 32. Eritrea | 49. Somalia |
| 16. Myanmar | 33. Nigeria | 50. Papua |
| 17. Togo | 34. Libya | 51. New Guinea |

(*) Corruption rate of 30 points or lower (in a range between 0 and 100, with 0 indicating the highest corruption rate, and 100 indicating maximum compliance with anti-corruption laws).