



CODE OF ETHICS

This document collects the ethical-social principles and values on which the company policy of SPAM srl is based, and is aimed at employees, partners, customers, suppliers, external collaborators, business partners, and any other person who may act in the name and on behalf of SPAM S.r.L.

1. Policy Commitment

SPAM srl, founded in 2012, is a trader of precious metals based in Arezzo, the city of gold for Italy and Europe.

The philosophy of our company is to cooperate with the different local counterparties to develop the business; this experience was gained mainly in the Ivory Coast, through the implementation of "ethical gold" projects.

SPAM srl represents the strategic partner for all operators in the precious metals business, offering collaboration for the search of solutions in the field of exploration and research, mines, jewelry manufacturers, industrial and private consumers.

The company deals with:

- Analysis of precious metals.
- Sale of gold and silver.
- Services to support trading of precious metals.
- Logistics, transport and storage services.
- Mining research and development services.

The activity of SPAM srl is based on reputation, service efficiency, reliability and transparency, on the assumption of sustainability and ethical commitment, in line with the highest standards that it has set itself to contribute to the creation of a more sustainable precious metals supply chain, fair and equitable.

SPAM srl is a member of the Responsible Jewelry Council (RJC).

The RJC is an organization that sets standards to promote ethical behavior, human and social rights and good environmental practices throughout the diamond, gold and platinum jewelry supply chain. RJC has developed a gold standard for the jewelry supply chain and credible mechanisms for verifying responsible business practices through third party audits.

As an RJC Member, SPAM Srl undertakes to conduct its business in compliance with the RJC Code of Procedure (COP), as well as to integrate ethical, human, social and environmental considerations into our daily activities, business planning and decision-making processes.



Respect for the person, legality, worker protection and respect for the environment represent the ethical and social values that have always been part of the company policy of SPAM srl.

For these reasons, with the aim of improving the promotion and respect of these values, from 2021 SPAM srl has decided to become a Member of the Responsible Jewelry Council (RJC), a non-profit organization with regulatory tasks, established to promote ethically responsible, human rights, social and environmental practices throughout the diamond, gold and platinum chain.

RJC has developed a gold standard for the jewelry supply chain and a credible mechanism for ascertaining responsible business practices through third party verification.

As a member of the RJC, SPAM srl is aligned and compliant with the OECD Guidance Annex 2 and is committed to obtaining the certification attesting the company's compliance with the standard.

To this end, we have formalized our RJC commitment policy, have self-assessed the compliance of our activities with the RJC standard and taken the necessary measures to meet the requirements of the certification standard and we make available to customers and interested parties all the data useful to substantiate the results that our company has obtained from the application of this standard.

SPAM srl carries out periodic checks to ensure that the principles set out in this policy are effectively implemented and respected. To this end, the Management undertakes to carry out checks on the environment and safety, human rights and security.

2. Human Rights Policy and Social Policy

SPAM S.r.L., in addition to compliance with the reference legislation to which it is subject in all the countries in which it operates, is committed to identifying, mitigating and, where possible, preventing potential violations of human rights linked to its activities. To this end, SPAM S.r.L. declares to:

- undertake to support the protection of human rights and fundamental freedoms according to the principles stated in the Universal Declaration of Human Rights of 1948 and in subsequent international conventions on human rights;
- recognize and respect the principles established by the fundamental conventions of the ILO "International Labor Organization" and in particular the right of association through the free registration of workers in trade unions, the prohibition of forced and child labor through employment relationships exclusively related to the C.c.n.l. and the prohibition of discrimination based on gender, age, ethnicity, religion, political and trade union membership, sexual orientation and gender identity, language or different ability, and the current legislation on labor and workers' rights;
- undertake not to practice corporal punishment and to prohibit degrading treatment, abuse, coercion and any form of intimidation;



- undertake not to procure material in areas where there are armed conflicts, widespread violence or other risks of injury to rights
- human beings, in order not to contribute to the financing of the conflict itself.

SPAM S.r.L. is committed to support the development of the communities where it operates, with the aim of contributing to the economic and social well-being of the area. The company promotes charitable and solidarity initiatives and provides its contribution and support to projects for the requalification of the heritage of artistic and cultural interest of the community where it operates.

3. Commercial, Anti-Corruption, Anti-Bribery and Anti-Money Laundering Policy

SPAM S.r.L. undertakes to carry out and conduct its business with the utmost respect for ethical standards, guaranteeing integrity, transparency, and compliance with the laws in force. To this end, the Company declares its commitment to:

- not to practice subordination, corruption and extortion and to contribute to the fight against such crimes and unfair practices;
- not to accept payments, gifts, discounts, advantages or promises and / or other utilities that can even be interpreted as exceeding normal commercial or courtesy practices and that could influence the independence of judgment or induce to ensure any advantage or favorable treatment;
- not to carry out transactions and / or operations that could compromise the principles of fair competition and competition or that could constitute an attempt to influence business or decision-making processes;
- avoid conflicts of interest;
- not tolerate money laundering and the financing of terrorist activities;
- apply adequate due diligence that takes into account the risk associated with the counterparty before starting any commercial relationship and carefully monitor our supply chain and exercise "Know Your Counterpart" activities;
- make known in full and in detail the characteristics of the precious metals sold and ensure the correspondence of weight, functionality, finish and title of their products, guaranteeing their conformity and quality through systematic checks with
- effective and cutting-edge precision;
- adopt adequate systems and measures to ensure the integrity and safety of product shipments as well as to prevent theft, damage and replacements;
- respect the rights of consumers, in particular by applying fair business, advertising and marketing practices and by adopting the measures necessary to guarantee the safety and quality of its products;
- respect the principle of confidentiality and protection of personal data based on current legislation.



4. Environmental Policy

SPAM S.r.L., aware that the commitment to environmental protection and sustainable development represents an important value of business ethics, undertakes to carry out its activities in full respect of the environment and in compliance with current legislation.

With this in mind, the company undertakes to responsibly and correctly dispose of the waste produced, to use energy efficiently, and in any case to minimize the impact of its activities on the environment.

In addition to full compliance with the legislation on heavy metals, SPAM S.r.L. guarantees the full safety of its products

5. Health and Safety Policy

SPAM S.r.L. promotes the appropriate actions necessary to protect the safety and health of its workers and people who come into contact with the company, and to this end it undertakes to:

- comply with current legislation on health, safety and hygiene in the workplace;
- train and inform employees;
- prepare and maintain a system for identifying and controlling risks to the health and safety of workers;
- define and implement technical, organizational and managerial interventions in order to prevent - where possible - and / or reduce risks inherent to health and the safety of workers in the workplace;
- ensure and maintain the safety and well-being of employees, visitors, customers and suppliers.

6. Security Policy

SPAM S.r.L. undertakes to protect its own industrial property and that of others. In this regard, SPAM S.r.L. has prepared special procedures aimed at protecting against theft, damage or replacement of products within its premises and during shipments.

SPAM S.r.L. has also informed its employees on the importance and duty of respecting the confidentiality and industrial property of both the company and its business partners.

Finally, SPAM S.r.L. undertakes to:

- Respect the mandatory regulations;
- Periodically review this Policy;
- Establish measurable goals of compliance from the RJC code;
- Communicate these objectives to all interested parties;



- Implement all the necessary actions to identify and eliminate potential gaps between the planned policy and company practices actually carried out.

Arezzo, 04/02/2022



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