India International Bullion Exchange IFSC Ltd.

CODE OF CONDUCT

FOR

QUALIFIED JEWELLERS - LIMITED PURPOSE TRADING MEMBERS

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QUALIFIED JEWELLERS - CLIENT

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A Qualified Jeweller:

1. Shall in the conduct of its business, observe high standards of integrity and fairness and fulfil its obligations in a prompt, ethical and professional manner.

2. Shall at all times exercise due diligence, ensure proper care and exercise independent professional judgment.

3. Shall not indulge in manipulative, fraudulent or deceptive transactions or schemes or spread rumours with a view to distorting market equilibrium or making personal gains.

4. Shall not create false market either singly or in collusion with other intermediaries/participants or the issuer/Qualified Supplier in a manner that is detrimental to the interests of other market participants, investors, or which leads to interference with the fair and smooth functioning of the market.

5. Shall avoid conflict of interest and make adequate disclosure of its possible conflict of interest and duties and shall put in place a mechanism to resolve any conflict-of interest situation.

6. Shall not indulge in any unfair competition, which is likely to harm the interests of other capital market intermediaries, participants, and investors.

7. Shall ensure that any change in registration status/any penal action taken by any Authority or any material change in financials which may adversely affect its existence as a going concern is promptly informed to the Exchange.

8. Shall inform the Authority/Exchange promptly about any action initiated against it in respect of material breach or noncompliance of any law, regulations and direction issued by the Authority or any other regulatory body.

9. Shall ensure that it and any of its employees shall not render, directly or indirectly any investment advice about any security in the publicly accessible media, unless a disclosure of its interest in the said security has been made while rendering such advice.

10. Shall have and employ effectively appropriate resources and procedures which are needed for the efficient performance of its business activities.

11. Shall have adequate internal control procedures in place to safeguard against fraud, omissions and professional misconduct.

12. Shall develop its own internal code of conduct for governing its internal operations and conduct of its employees.

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13. Shall ensure that the Compliance Officer/Designated Officer has adequate freedom and power for effective discharge of his duties.

14. Shall ensure that any person it employs or appoints is a fit and proper person in terms of regulation 51 of the IFSCA (Bullion Exchange) Regulations, 2020 and otherwise qualified to act in the capacity so employed or appointed.

15. Shall not be a party to or instrumental for:

(a) creation of false market;

(b) price rigging or manipulation;

(c) passing of unpublished price sensitive information to any other intermediary/participants or any person, in respect of any securities which are listed and proposed to be listed in any stock exchange.

16. Shall not make untrue statement or suppress any material fact in any documents, reports or information furnished to the Exchange/IFSCA/any other authority having jurisdiction over IIBX.

17. Shall abide by all Rules, Regulations, Bye-Laws, Circulars etc. issued by IFSCA and IIBX, from time to time.

18. Shall not enter into any financial transactions with Sanctioned entities and / or individuals.

19. The senior management of the Qualified Jewellers shall bear primary responsibility for ensuring the maintenance of appropriate standards of conduct and adherence to proper procedures by the Qualified Jewellers.

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