
DDE Code of Business Conduct:

1. Introduction

The DDE Code of Business Conduct (**Code**) sets out the key principles that DDE Members are expected to adhere to in order to maintain the highest possible standards in the Trade. The Code is aligned with the World Federation of Diamond Bourses Code of Practice which promotes ethical business practices in all affiliated bourses, the World Diamond Council System of Warranties and the CIBJO Blue Books.

Unless otherwise specified, a capitalised term in this Code has the same meaning given to that term in the DDE By-Laws.

The objectives of the Code are to:

- Maintain the reputation, standing and the good name of the Trade;
- Promote good trade and business practices by setting out the minimum standards which DDE Members are required to follow;
- Foster relationships between DDE Members and their national and international customers, suppliers, bankers and other third parties which provide services or facilities in relation to the Trade;
- Promote self-discipline amongst DDE Members with a view to promoting professional ethics and good business practices in respect of the Trade, including all know your customer, know your supplier, anti-money laundering and combatting the financing of terrorism measures, collectively referred to as KYC/KYS/AML/CFT requirements;
- Create public confidence in the Trade in Dubai, which in turn helps to project a better image of the Trade to the world at large.

The principles of the Code shall apply to the relationships between:

- DDE Members;
- DDE Members and their customers;
- DDE Members and other third parties including but not limited to suppliers and financial institutions that provide credit facilities and other services required by DDE Members from time to time.

The key principles set out in this Code are supplementary to and do not replace any relevant legislation, codes, guidelines or rules applicable to DDE Members or the Trade.

2. Key Principles:

- 1) DDE Members are bound by the terms of this Code;
- 2) DDE Members shall abide by the directives of the DDE issued from time to time;
- 3) DDE Members must maintain the highest standards of morality, dignity and fair practices in the Trade at all times;
- 4) DDE Members shall comply with all applicable laws regulating their business including but not limited to the rules, regulations, circulars and notifications, issued by government authorities;
- 5) DDE Members shall aim to improve the image and enhance the reputation of DDE and the Trade;
- 6) DDE Members shall treat one another with respect and act in a courteous and professional manner at all times in all business dealings in relation to the Trade;
- 7) DDE Members shall adhere to and comply with the Kimberley Process rules and regulations;
- 8) DDE Members shall adhere to the WDC SoW and the standard invoice wording prescribed by the WDC SoW (as amended from time to time) must be included on all invoices;
- 9) DDE Members shall comply with the KYC/KYS/AML/CFT requirements issued by DMCC Compliance from time to time;
- 10) DDE Members shall conduct business in a responsible manner and shall ensure that all their financial obligations are met on a timely basis;
- 11) DDE Members shall be under a duty to use their best endeavours to protect their customers against fraud, misrepresentation and unethical practices in the Trade;
- 12) DDE Members shall describe diamonds and diamond jewellery accurately and fairly and in accordance with the CIBJO Blue Book and ISO 18232, a standard that defines a set of permitted descriptors in the diamond industry;
- 13) DDE Members shall not misrepresent any goods or products to its customers as to their nature and authenticity. Gemstones shall be promoted and sold on the basis of their aesthetic beauty and merit;
- 14) DDE Members shall disclose all treatments of diamonds and other gemstones. They shall also disclose whether a diamond or any other gemstone is man-made and shall use the approved terminology in the Trade;
- 15) DDE Members shall observe fair labour practices and provide a safe working environment;
- 16) DDE Members shall avoid conducting any business with any third party which has been banned from DDE or from any other bourse affiliated to the WFDB.

DDE Member Company: _____

Signature of Nominated Representative: _____

Date: _____