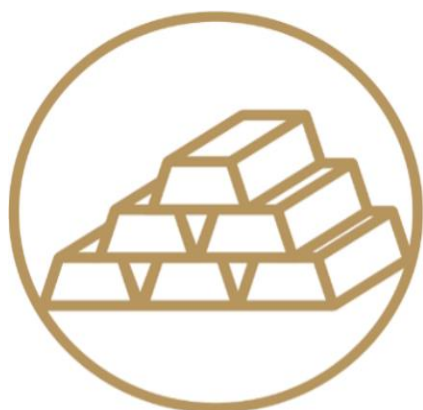




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CODE OF ETHICS

	info@bybgold.com	Tel.: +57 316 742 36 82	
	Carrera 25 No.1A Sur, Ed. Platinum Superior, Oficina 1544 Medellín, Antioquia, Colombia		

BYB GOLD SILVER S.A.S.

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ETHICAL CODE

BYB GOLD SILVER S.A.S

Presentation

BYB GOLD SILVER S.A.S. and its management group has proposed to create a code of ethics and conduct, which establishes the values that rule each and every one of its activities, as well as the activities of its managers, collaborators and that guides and orients relations with its stakeholders, in order to account for an ethical and transparent exercise of its functions and its commercial business, thus guaranteeing a responsible and honest act in its corporate field, to fulfill its constitutional social function of exercising a responsible and honest company, according to the good corporate administration and correct exercise and economic development in the field of our corporate purpose.

1. Our corporate values

BYB GOLD SILVER S.A.S., is a Colombian company in the mining sector highly committed to exercising its corporate activity in clear consonance with values such as respect, honesty, responsibility and social commitment. Of course, respectful of the law and regulations.

We are respectful

At BYB GOLD SILVER S.A.S., we are characterized by being a company that respects its counterparts, stakeholders, economic sectors and all people we interact with. We are clear that respect is the fundamental basis and structural pillar of any business relationship and of any economic sector, thus keeping harmony in social and economic relations with the different counterparts we interact with. Respect is a sign of appreciation for human dignity and people's diversity.

We are honest

BYB GOLD SILVER S.A.S., understands that honesty, like all transparent acting and free of blemishes, is the north and starting point of all human activity and of course of all economic activity, like ours. Honesty as principle, as structural basis of our corporate endeavors, guides all our actions. Honesty guarantees us sustainability and durability, to the extent that we build a country and social fabric through honest, upright actions and in accordance with the laws.

We are responsible

BYB GOLD SILVER S.A.S, is a responsible organization in each legal action and in its human, social, commercial relationships and with the environment. We are a company highly committed to rectitude in the fulfillment of our goals, in clear respect of Colombian regulations and corporate commitments, assuming the consequences of our actions. Our actions and decisions always seek to protect the environment, under criteria of self-control and corporate responsibility.

We are committed and solidary

BYB GOLD SILVER S.A.S., seeks that all its counterparts and stakeholders benefit from the activities carried out by the company. We don't act selfishly or are guided by the exclusive obtaining of our own benefits, as we are aware that, to the extent that joint objectives and benefits are sought, the economy and general well-being are boosted, always aiming at the general interest of the community.

2. Our mission

BYB GOLD SILVER S.A.S. is a company in the gold sector devoted to the commercialization and exportation of precious minerals. Focused on sustainability and social responsibility through a balance between economic growth, social development and environmental protection.

3. Our vision

By 2025, BYB GOLD SILVER S.A.S., will be a company with an important participation in the mining sector, with a significant increase in projects related to the aforementioned purpose, both inside and outside of Colombia.

4. Importance of compliance with rules and regulations

The commercial activities and the different economic sectors in our country are subject to constitutional provisions, laws, resolutions and regulations, entirely, changing and dynamic. It is borne in mind that ignorance of the law doesn't serve as an excuse for its infraction.

At BYB GOLD SILVER SAS, we strive daily so that each member of the corporation has in their DNA respect for compliance with the law, compliance with norms and standards, not out of fear of a sanction, but out of full and complete awareness of self-regulation and deep conviction.

This is how we expect our entire human team to make every effort and be diligent in complying with the law, as it is our responsibility as a company and as an economic operating unit. We are aware that the company, as an economic unit, is a source of risks, which can lead to the commission of crimes and administrative infractions, which is why we seek in our daily life that our group of collaborators is aware of such responsibility in compliance with and adherence to the law.

As a clear sign of our deep commitment to respect and compliance with the legal system, we don't hesitate for a moment to make available to each employee of the organization the legal support that is required when there are situations that exceed the knowledge and capacity of the parties involved in a corporate activity. This company will never cover up acts and behaviors that violate the law and exhorts all its staff and stakeholders to report any irregularity or violation of legal norms and regulatory provisions.

5. Prohibited behaviors

At BYB GOLD SILVER S.A.S., in accordance with the principles that rule us, we act with absolute attachment and respect for the law and for all regulations, in order to avoid incurring in prohibited conduct. That is why the following behaviors are expressly prohibited within our organization:

Any conduct that involves workplace harassment:

At BYB GOLD SILVER SAS, we avoid any conduct that generates propitious scenarios for the configuration of workplace harassment in the terms of Law 1010 of 2006, being conscious that it is essential to maintain a cordial, respectful and coherent treatment in the work environment with respect for the human dignity of each collaborator of the company and people we interact with.

Any conduct that constitutes acts of sexual harassment:

At BYB GOLD SILVER SAS, we are committed to respect freedom and sexual education of our employees, that is why the work team is permanently urged to report any conduct that may be classified by criminal law as a crime against freedom and sexual education and that in any way implies harassment in the sexual sphere and dimension of all our collaborators and different counterparts.

Any conduct that involves acts of subornation towards public and private officials, nationals and foreigners:

At BYB GOLD SILVER SAS, we have by definition and principle, full awareness and determination towards any subornation and we avoid at all costs that we are offered or offer gifts or extra positional benefits to obtain competitive positions in the market or that generate benefits for the organization. We are an organization that knows that competitiveness and business development take a lot of time and effort and that prefers not to do business or operations or lose profits if they involve actions contrary to the law, to guarantee the transparency of our activity and the cleanliness of our conduct. In the same manner, at BYB GOLD SILVER, we care that our international gold sales operations comply with each and every one of the transnational requirements, in order to fully comply with international requirements for the commercialization of precious metals.

Any conduct that violates human dignity and rights:

At BYB GOLD SILVER S.A.S. we reject all conduct within our organization and in relation to our counterparts and stakeholders that involves any attack, however minimal, of people's dignity, in clear observance and compliance with the postulates of our Political Constitution and human rights. We also reject any abuse or violation of human rights and International Humanitarian Law and report to the competent authorities any awareness that we have regarding any infraction or violation in this regard.

Any conduct that implicates or permits money laundering, financing of terrorism and financing of the proliferation of weapons of mass destruction:

BYB GOLD SILVER SAS, in the development of its operations, employs the utmost diligence and care in dealing with its internal and external clients, in general, with its counterparts and stakeholders, in order to avoid activities that within its corporate activities facilitate money laundering, terrorist financing and financing of the proliferation of weapons of mass destruction. We are aware that such criminal activities erode the economy and generate backwardness and economic and social standstill and weaken investor confidence and the progress of the country.

Any conduct that implicates child labor:

BYB GOLD SILVER S.A.S., in accordance with our principles and values, is respectful of the global protection of children and the ratification of different international instruments by Colombia, in order to avoid the exploitation of children in labor matters. No minor will be used by our organization for the development of commercial functions or operations, assuming the commitment to denounce any action of counterparts or interest groups in which minors are exploited at work.

Any conduct that threatens health and safety at work:

BYB GOLD SILVER S.A.S., in accordance with our social commitment, is committed to the quality of life and safety of its workers. That is why it respects and complies with current regulations on safety and health at work, complying with the standards required by the Ministry of Labor in order to avoid accidents at work and occupational diseases.

Any conduct that threatens the environment:

We are aware that although we do not directly exploit mining, as we are gold buyers, we must ensure that our role or part in the gold commercialization chain doesn't take part in activities that threaten the environment or biodiversity, because we are aware of the importance of assuming a role in defense of nature, as a sustainable means for human health and life on the planet.

6. Conflicts of interest

Our decisions and actions always seek to avoid falling into conflicts of interest, understanding that one is in the presence of one of these when the interest of the corporation may collide or enter into a bid with the particular interest of one of its partners, of the counterparties. or the various stakeholders.

Any employee or collaborator of the organization must notify the management of the organization of any situation where personal or family interests may be compromised regarding those of the company itself.

In general, conflicts of interest are governed by two primary values: loyalty and information, which are then developed:

Loyalty:

Every collaborator of the organization must always act without putting their benefit or personal interest first, much less when it is detrimental to the interest of the organization, avoiding any situation that puts them in conflict with corporate interests, by obtaining, for example, benefits from the competition in clear detriment to the well-being of the company and counterparts.

Information:

Any situation that may objectively entail a conflict of interest must be reported by all collaborators, as long as they affect the interests of the company and those of individuals, third parties or the competition benefit. It is considered that there are conflicts of interest in the following events, without the following being an exhaustive description of circumstances or situations that may lead to the emergence of a conflict of interest:

- When any collaborating part of BYB GOLD SILVER intends to participate or participates in events, negotiations or associated relationships that lead it to not be objective in the formulation and practice of corporate policies or in the defense of the interests of BYB GOLD SILVER.

- When a BYB GOLD SILVER collaborator exercises actions or makes determinations that are in competition or directly collide with the interests of BYB GOLD SILVER or that pursues or achieves advantages or benefits that in the normal course would have belonged to the same organization.
- When any type of agreement or pact is presented between employees, collaborators and between them and suppliers, counterparties or their different stakeholders, with the objective of obtain extra-positional or fraudulent benefits, to the detriment of the interests of BYB GOLD SILVER.
- When any collaborator of BYB GOLD SILVER intends to carry out a business with a third party, stakeholder or counterpart with whom they have a kinship relationship up to the fourth degree of consanguinity, second of affinity or first civil, with a counterpart, third party or stakeholder with which the organization intends to carry out a negotiation.
- Any collaborator who has shares, portions or parts of interest in companies that are competitors of BYB GOLD SILVER, must declare it to the Ethics Committee so that it can analyze the corresponding situation.
- BYB GOLD SILVER will guarantee that the collaborators who have any kinship relationship up to the fourth degree of consanguinity, second degree of affinity or first civil, exercise independent functions and that do not affect their impartiality and objectivity in decision-making and actions.

7. Gifts and presents policy

Our corporate culture does not tolerate the granting of sumptuous gifts and presents to our stakeholders or counterparts or to our collaborators, as this distorts the impartiality and objectivity of our commercial relationships. It is allowed, however, to give or receive office gifts, such as calendars, pens or notebooks.

It will be understood that there is an unusual, sumptuous gift or that it can affect the impartiality and objectivity of the corresponding collaborator of the organization in the exercise of their functions when this gift, present or benefit cannot be enjoyed by any other employee under normal conditions.

Any employee or collaborator of the organization who receives a gift or present from any supplier, client or member of any stakeholder, which does not correspond to the gifts, benefits or presents described above and which are understood as normal and conventional within the commercial praxis, must report it immediately to the management of the organization and if its acceptance may seriously compromise the impartiality and objectivity of the employee or collaborator in question for decision-making and the exercise of their functions, they must abstain from receiving it.

8. Penalties for non-compliance

If an employee or collaborator of BYB GOLD SILVER SAS violates the provisions contained in this Ethical Code, they will be subject to disciplinary sanctions depending of the case, after applying the disciplinary procedure established in the internal work regulations and in the applicable Colombian provisions on the matter labor with full observance of constitutional and legal guarantees, right of defense and of contradiction.

Once the sanctioning procedures are concluded, labor sanctions such as suspensions may be imposed to the employee or collaborator who violates the provisions contained in this Ethical Code, and the official or collaborator in question may even be removed from the position, the employment relationship can be terminated and administrative actions and legal provisions can be promoted to protect the interests of BYB GOLD SILVER SAS and third parties, counterparties or interest groups that may be affected.

9. Communication Channels / Ethics Line

BYB GOLD SILVER SAS, has an Ethical Committee, in charge of deciding any situation that may lead to the infraction of this code or any event that is received through the communication channels and / or ethical line of the company and is put for consideration or study. Once denunciations or disciplinary complaints are received through the ethical line established by the company, rigorous verifications and procedures will be carried out in order to determine the existence of a possible lack or violation of this Code and determination of the person responsible.

The absolute reserve, confidentiality and anonymity of the person who turns to the organization's ethics line will be guaranteed. The person who turns to the ethical line must provide as much information as possible in order to determine the alleged violation of the substantive provisions of this Code of Ethics.

The line provided for the report is:

e-mail: linea.etica@bybgold.com

All receipt of complaints or denunciations will be treated in strict compliance with:

Confidentiality:

The confidentiality of the complainant and the accused is guaranteed and sanctions will be imposed on those who violate the strict duty of confidentiality expressed herein. Confidentiality will guide the entire course of the complaint or complaint presented and its possible escalation to the Ethics Committee of the organization.

Impartiality:

Denunciations, complaints or reports that are received will be processed rigorously, exhaustively, without prejudice and based on the fundamental premise that everyone is protected by the presumption of innocence, without assuming investigations in a biased or rigged manner.

Contradiction and defense:

Every collaborator reported, will have the right in full exercise of their constitutional and legal guarantees to exercise the right of contradiction, in order to demonstrate that they have not incurred in violation of any legal norm, regulatory provision or the precepts contained in this Code of Ethics.

Guarantee of non-retaliation:

Any person who reports a fact or circumstance that could lead to the violation of the provisions contained in this Code of Ethics, will have the absolute guarantees that for this reason no retaliation may be taken against them and the company will ensure this guarantee is real, in order to guarantee the tranquility of the complainants and effectiveness of the complainant channel or ethics line.

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