**YERMAM**

**(THE ASSOCIATION OF GEOSCIENCES, MINING AND METALLURGY PROFESSIONALS)**

**Registered Member**

**Code of Ethics**

**PREAMBLE**

All Registered Members of the Association of GeoSciences, Mining and Metallurgy Professionals (YERMAM) are required to comply with this Code of Ethics.

**CODE OF ETHICS**

1. The first responsibility and the highest duty of members shall at all times be the welfare, health and safety of the community.
2. Members shall act so as to uphold and enhance the honor, integrity and dignity of the profession.
3. Members shall perform work only in their areas of competence.
4. Members shall build their professional reputation on merit and shall not compete unfairly.
5. Members shall apply their skill and knowledge in the interests of their employer or client for whom they shall act, in professional matters, as faithful agents or trustees.
6. Members shall give evidence, express opinions or make statements in an objective and truthful manner and on the basis of adequate knowledge.
7. Members shall continue their professional development throughout their careers and shall actively assist and encourage those under their direction to advance their knowledge and experience.
8. Members shall comply with all laws and government regulations relating to the mineral industries, and with the rules, regulations and practices as established and promulgated by the Republic of Turkey and other comparable regulatory authorities in other jurisdictions with respect to the official listing requirements for mining and other companies in Istanbul Stock Exchange.

**INTERPRETATIONS**

**CLAUSE** 1:

*The first responsibility and the highest duty of members shall at all times be the welfare, health and safety of the community.*

The principle here is that the interests of the community have priority over the interests of others. It follows that a member:

1. shall avoid assignments that may create a conflict between the interests of the member’s client or employer and the public interest;
2. shall work in conformity with acceptable technological standards and not in a manner that jeopardizes public welfare, health or safety;
3. shall endeavor at all times to maintain technological services essential to public welfare;
4. shall in the course of the member’s professional life endeavor to promote the well-being of the community and, if the member’s judgment is overruled in a particular instance, inform the client or employer of the possible consequences (and, if appropriate under the circumstances, notify the proper authority of the situation); and
5. shall contribute to public discussion on scientific and technological matters in the member’s area of competence, if the member believes that it would constructively advance the well-being of the community.

**CLAUSE 2:**

*Members shall act so as to uphold and enhance the honor, integrity and dignity of the profession*

The principle here is that the profession should endeavor by its behavior to merit the highest esteem of the community. It follows that a member:

1. shall not be involved with any business or professional practice which the member knows or should know, based on the facts and circumstances known to the member, to be of fraudulent or dishonest nature;
2. shall not use association with other persons or entities to conceal unethical acts; and
3. shall not continue in partnership with, nor act in professional matters with any person who has been removed from membership as a Registered Member of YERMAM because of unprofessional conduct.

**CLAUSE 3:**

*Members shall perform work only in their areas of competence.*

To this end, a member:

1. shall inform the member’s employer or client, and make appropriate recommendations on obtaining further advice, if an assignment requires qualifications and experience outside the member’s field of competence; and
2. who is engaged in the practice of consulting shall not act as a consultant nor offer to so act unless the member (i) occupies a position of professional independence, (ii) is prepared to design and supervise works or act as an unbiased and independent adviser, and (iii) otherwise conducts the member’s practice in compliance with the conditions approved by YERMAM, including this Code of Ethics and other YERMAM Directives.

**CLAUSE 4:**

*Members shall build their professional reputation on merit and shall not compete unfairly.*

The principle here is that members shall not act improperly in a professional sense to gain a benefit. It follows that a member:

1. shall only approach prospective clients or employers with due regard to the member’s professional independence and to this Code of Ethics;
2. shall neither pay nor offer, directly or indirectly, financial or other inappropriate inducements to third parties in order to secure work from clients;
3. shall advise clients to choose consultants on the basis of merit;
4. shall neither falsify nor misrepresent, by misleading omissions or otherwise, the qualifications, experience and prior responsibility of the member or the member’s associates;
5. shall not do anything, maliciously or carelessly, to injure, directly or indirectly, the reputation, prospects or business of others;
6. shall not use the advantages of a privileged position to compete unfairly with others;
7. shall exercise due restraint in explaining the member’s own work and shall refrain from unfair criticism of the work of another;
8. shall give proper credit for professional work to those to whom credit is due and acknowledge the contribution of subordinates and others; and
9. may use advertising (which term should be broadly construed to include solicitation of prospective clients by any means) to announce the member’s practice and availability, but such advertisements may not include any false or defamatory statements.

**CLAUSE 5:**

*Members shall apply their skill and knowledge in the interests of their employer or client for whom they shall act, in professional matters, as faithful agents or trustees.*

It follows that a member:

1. shall at all times avoid all known or potential conflicts of interest. The member should keep the employer or client fully informed on all matters, including financial interests, which could lead to such a conflict. In no circumstances should the member participate in any decision which could involve the member in conflict of interest;
2. shall, when acting as administrator of a contract, be impartial as between the parties in the interpretation of the contract. This requirement of impartiality shall not diminish the member’s duty to apply the member’s skill and knowledge in the interests of the employer or client;
3. shall not accept compensation, financial or otherwise, from more than one party for services on the same project, unless the circumstances are fully disclosed and agreed to by all interested parties;
4. shall neither solicit nor accept financial or other valuable consideration, including but not limited to free designs, from material or equipment suppliers in exchange for specifying the suppliers’ products;
5. shall neither solicit nor accept gratuities, directly or indirectly, from contractors, their agents, or other parties dealing with the member’s client or employer in connection with work for which the member is responsible;
6. shall advise the member’s client or employer whenever the member believes, based on the member’s studies, that a project proposed by the client or employer may not be viable; and
7. shall neither disclose nor use confidential information gained in the course of the member’s engagement or employment without express permission of the client or employer except as may be required by court order or other legal process.

**CLAUSE 6:**

*Members shall give evidence, express opinions or make statements in an objective and truthful manner and on the basis of adequate knowledge.*

It follows that a member:

1. (i) shall be objective and accurate in the member's professional reports, statements or testimony before any tribunal and (ii) shall express an opinion only on the basis of adequate knowledge and technical competence in the area; and
2. a member shall reveal the existence of any interest, pecuniary or otherwise, that could be taken to affect the member’s judgment in a technical matter about which the member is making a statement or giving evidence.

**CLAUSE 7:**

*Members shall continue their professional development throughout their careers and shall actively assist and encourage those under their direction to advance their knowledge and experience.*

The principle here is that members shall strive to widen their knowledge and improve their skill in order to achieve a continuing improvement of the profession. It follows therefore that a member:

1. shall encourage the member’s professional employees, associates and subordinates to further their education; and
2. shall take a positive interest in, and encourage the member’s professional employees, associates and subordinates actively to support, the YERMAM and UMREK which further the general interests of the profession.

**CLAUSE 8:**

*Members shall comply with all laws and government regulations relating to the mineral industries, and with the rules, regulations and practices as established and promulgated by the Republic of TURKEY and other comparable authorities in other jurisdictions with respect to the official listing requirements for mining and or other companies.*

It follows that a member:

1. shall make reasonable efforts to be informed of the laws and regulations relating to the mineral industries in TURKEY and other countries where the member may be engaged as an employee or consultant; and
2. shall observe the requirements of stock exchanges and other self-regulatory organizations with respect to the content, preparation and uses of reports on mineral exploration, mineral resources and mineral reserves, and other assessments issued by companies listed by or affiliated with exchanges or self-regulatory organizations.