

## RJC Management Review Meeting

An annual management review meeting has been conducted at GEMASIA BV on July 15<sup>th</sup> 2024.

The following points were reviewed:

1. Relevant personnel have been trained on all RJC Standards.
2. All our Business Partners are screened with regards to AML legislation, Human Rights due diligence and Bribery issues, no major risks have been assessed.
3. We have implemented a Human Rights Due Diligence review and no adverse Human Rights impacts have been observed for the past year.
4. We have started to roll out our implementation of the COP7 standard in line with RJC COP 7, our policy and procedures.
5. No direct sourcing from artisanal and small-scale mining has occurred in the past year.
6. The security in our offices is maintained at a satisfactory level and no security breaches have been observed.
7. We understand the need to back-up any provenance claims with supplier guarantees, to date no provenance claim.
8. No violations to labour rights and working conditions have been observed.
9. There have been no Health & Safety occurrences in the period under review.
10. No breach of product integrity has been observed and all procedures have been followed

No other risks have been identified.

Antwerp, (effective) January 20th, 2025



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Mr. Himanshu Shah  
Managing Director GEMASIA BV

## RJC Statement of Principles

As a Certified Member of the Responsible Jewellery Council, GEMASIA BV seeks economic, social and environmental benefits from our business activities so that we contribute to Sustainable Development.

### 1 Ethical Standards

1. We are committed to conduct our businesses to a high ethical standard, and to ensure integrity, transparency and conformance with Applicable Law.
2. We will not engage in Bribery and/or Corruption.
3. We will not tolerate Money Laundering and/or Financing of Terrorism.
4. We will adhere to the Kimberley Process Certification System and the World Diamond Council voluntary System of Warranties.
5. We will fully and accurately disclose the material characteristics of the products that we sell.
6. We will take reasonable measures to ensure the physical integrity and security of product shipments.
7. We will respect commercial confidentiality and data privacy.

### 2 Human Rights and Social Performance

1. We believe in and will respect the fundamental Human Rights and the dignity of the individual, according to the United Nations Universal Declaration of Human Rights.
2. We will not tolerate the use of Child Labour.
3. We will not use any forced, bonded, indentured or prison labour, nor restrict the freedom of movement of Employees and dependents.
4. We are committed to high standards of Health and Safety in our operations.
5. We will not prevent workers from associating freely. Where laws prohibit these freedoms, we will support parallel means of dialogue.
6. We will not discriminate based on race, ethnicity, caste, national origin, religion, disability, gender, sexual orientation, union membership, political affiliation, marital status, physical appearance, age, or any other applicable prohibited basis in the workplace, such that all individuals who are "Fit for Work" are accorded equal opportunities and are not discriminated against on the basis of factors unrelated to their ability to perform their job.
7. We will not use corporal punishment under any circumstances and will prohibit the use of degrading treatment, harassment, abuse, coercion or intimidation in any form.
8. We will adhere to working hours and remuneration legislation, or, where no such Legal requirements have been established by law, the prevailing industry standards.

9. We will support the development of communities where we operate, contributing to their social and economic welfare.
10. We will recognise and respect the rights of indigenous peoples and the value of their traditional, cultural and social heritage (if applicable).
11. We will engage with artisanal and small-scale miners who operate in our vicinity, and participate in multi-stakeholder initiatives to promote responsible and legal mining practices (if applicable).

### 3 Environmental Performance

1. We will conduct our business in an environmentally responsible manner.
2. We will manage our environmental footprint by eliminating or minimising negative environmental impacts.
3. We will ensure the efficiency of our business operations by managing our use of resources and energy.
4. We will adopt practices to enhance Biodiversity and reduce negative impacts on Biodiversity (if applicable).

### 4 Management Systems

1. We will comply with Applicable Laws and publicly state our commitment to the RJC Code of Practices.
2. We will assess our risks, including risks to our business from our business partners, and establish systems that manage and improve ethical, human rights, social and environmental business practices.

Antwerp, (effective) January 20th, 2025



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Managing Director GEMASIA BV

## Supply Chain Due Diligence Reporting

### Preamble:

GEMASIA BV has aligned its Supply Chain Due Diligence communication and reporting on RJC's Guidance for this subject. As a result, this document recaps the reporting requirements for Tier 2 and downstream companies (GEMASIA BV's position in the diamond supply chain).

### Reporting:

#### 1. Management Systems:

GEMASIA BV has created a Supply Chain Policy document which has been sent to all its suppliers. The Management responsibility for the due diligence programme has been assigned to GEMASIA BV's Managing Director, and adequate record-keeping systems and processes for information collection have been installed as per the Company's procedures for this subject.

#### 2. Risk Assessment:

In preparation of its RJC Audit, GEMASIA BV has engaged with all its suppliers by sending them its Supply Chain Policy and a Due Diligence Questionnaire, both accompanied by an explanatory letter on RJC's COP 7 and the Company's obligations in this respect. To date, the majority of suppliers have sent this questionnaire back, and the Company strives for 100% completion of supplier-response.

### Response:

To date, no specific risks have been identified in our supply chain, as such, no specific extra steps needed to be undertaken by the Company to manage risks, monitor and track performance of risk mitigation or to follow up any specific risk-areas.

Antwerp, January 20th, 2025

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Mr. Himanshu Shah  
Managing Director GEMASIA BV



## Supply Chain Policy

### 1. PURPOSE:

*The purpose of this policy is to ensure that GEMASIA BV embeds supply chain due diligence practice in its daily operations. We are committed to provide a supply chain which is free of human rights abuses based on the relevant OECD Framework and on documented evidence.*

### 2. POLICY:

1. This policy confirms GEMASIA BV's commitment to respect human rights, avoid contributing to the finance of conflict and comply with all relevant UN sanctions, resolutions and laws.
2. GEMASIA BV is a Member of the Responsible Jewellery Council (RJC). As such, we commit to proving, through independent third-party verification, that we:
  - a. respect human rights according to the Universal Declaration of Human Rights and International Labour Organization Declaration on Fundamental Principles and Rights at Work (See COP 6);
  - b. do not engage in or tolerate bribery, corruption, money laundering or finance of terrorism (See COP 12);
  - c. support transparency of government payments and rights-compatible security forces in the extractives industry;
  - d. do not provide direct or indirect support to illegal armed groups (See COP 29);
  - e. enable stakeholders to voice concerns about the jewellery supply chain; and
  - f. are implementing the OECD five-step framework as a management process for risk-based due diligence for responsible supply chains of minerals from conflict-affected and high-risk areas (COP 7). This process is led by the Company's CEO, who provides the necessary resources and manpower to create sustainable management systems that will allow the Company to implement the OECD framework in a time-frame consistent with the RJC timelines foreseen for the COP7 standard.
3. We also commit to using our influence to prevent abuses by others. We will inform our suppliers of the existing policy in a structured way and attract their attention specifically to article # 5 & 7 of this policy, which may imply direct termination of our commercial relationships with them. We will also inform our customers of our policy and ask them to be vigilant and to report any possible abuses they might come across in the supply chain where we might be concerned.

4. Regarding serious abuses associated with the extraction, transport or trade of minerals: We will neither tolerate nor profit from, contribute to, assist or facilitate the commission of:
- a. torture, cruel, inhuman and degrading treatment;
  - b. forced or compulsory labour (See COP 20);
  - c. the worst forms of child labour (See COP 19);
  - d. human rights violations and abuses (See COP 6); or
  - e. war crimes, violations of international humanitarian law, crimes against humanity or genocide (See COP 29).
5. We will immediately stop engaging with upstream suppliers if we find a reasonable risk that they are committing abuses described in paragraph 4 or are sourcing from, or linked to, any party committing these abuses.
6. Regarding direct or indirect support to non-state armed groups: We only buy or sell products that are fully compliant with the Kimberley Process Certification Scheme and, as such, will not tolerate direct or indirect support to non-state armed groups, including, but not limited to, procuring diamonds from, making payments to, or otherwise helping or equipping non-state armed groups or their affiliates who illegally:
- a. control mine sites, transportation routes, points where diamonds are traded and upstream actors in the supply chain; or
  - b. tax or extort money or diamonds at mine sites, along transportation routes or at points where diamonds are traded, or from intermediaries, export companies or international traders.
7. We will immediately stop engaging with upstream suppliers if we find a reasonable risk that they are sourcing from, or are linked to, any party providing direct or indirect support to non-state armed groups as described in paragraph 6.
8. Regarding public or private security forces: We affirm that the role of public or private security forces is to provide security to workers, facilities, equipment and property in accordance with the rule of law, including law that guarantees human rights. We will not provide direct or indirect support to public or private security forces that commit abuses described in paragraph 4 or that act illegally as described in paragraph 6.
9. Regarding bribery and fraudulent misrepresentation of the origin of minerals: We will not offer, promise, give or demand bribes, and will resist the solicitation of bribes, to conceal or disguise the origin of minerals, or to misrepresent taxes, fees and royalties paid to governments for the purposes of extraction, trade, handling, transport and export of minerals.
10. Regarding money laundering: We will support and contribute to efforts to eliminate money laundering where we identify a reasonable risk resulting from, or connected to, the extraction, trade, handling, transport or export of minerals.

### 3. SYSTEMS & PROCEDURES:

For internal systems & procedures, see Addendum to this policy

### 4. RESPONSIBILITY FOR THE POLICY:

The Managing Director. Appropriate training will be foreseen for each member of staff, either at induction or at regular intervals. Employees are encouraged to report any breach of policy via the Grievance and Complaints procedures and or directly to the Managing Director.

### 5. REPORTING REQUIREMENTS:

Breaches of this policy will be reported to the Managing Director and will be part of the yearly reporting on Supply Chain Issues.

#### ADDENDUM: Supply Chain Due Diligence Procedures

Antwerp, (effective) January 20th, 2025



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Managing Director GEMASIA BV

## Human Rights Policy

### 1. PURPOSE:

*The purpose of this policy is to ensure that GEMASIA BV demonstrates its commitments to internationally accepted human rights standards in its employment practices. We are committed to provide an environment in which every employee is treated fairly, respected, has the opportunity to contribute to business goals and also to realise their full potential as individuals.*

### 2. POLICY:

GEMASIA BV works to ensure that fundamental human rights and the dignity of the individual are respected at all times. We therefore comply with and respect all internationally recognised international rights such as the United Nations Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights.

We subscribe to the following Human Right principles (non-exhaustive selection):

- Employees have the right to have their dignity respected and protected;
- Working conditions and practices will not infringe on the inherent dignity of employees;
- Physical, sexual, racial, religious, psychological, verbal or any other form of harassment, threat or abuse, whether manifested in behaviours, language or gesture is strongly condemned and will not be tolerated;
- Corporal punishment, mental or physical coercion or verbal abuse will not be tolerated, encouraged or supported;
- Employees have the right to make political choices and to exercise these rights outside of working hours;
- Employees and employers will be free to form associations for the protection of their interests and to bargain collectively but will not be compelled to do so.

### 3. SYSTEMS AND PROCEDURES

- A yearly Human Rights Due Diligence Risk Assessment will be performed to ensure adherence to Human Rights principles.
- The HR Due Diligence will be completed by a continuous Supply Chain Due Diligence.



#### 4. RESPONSIBILITY FOR THE POLICY:

The Managing Director. Appropriate training will be foreseen for each member of staff, either at induction or at regular intervals. Employees are encouraged to report any breach of policy via the Grievance and Complaints procedures and or directly to the Managing Director.

#### 5. REPORTING REQUIREMENTS:

Breaches of this policy will be reported to the Managing Director and will be part of the yearly reporting on Human Rights Issues. This policy must be read in conjunction with our Supply Chain Policy.

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Managing Director GEMASIA BV