

M & M GEMS BV

Business Policy – Ethics

ABSTRACT

March 2026 – Controlled Copy

Management

Controlled copy

Policy Document	Policies	Rev. No. 01
		Date: 09-03-2026
Doc. No. MMBV-EBP-001		

DOCUMENT APPROVAL

This Policies and Procedures Document (MSBV-EBP-001) represent the commitment of M & M Gems BV to comply with the requirements of the Code of Practices, 2024 of the Responsible Jewellery Council.

The contents of this document have been reviewed and approved by the director of the company and subject to annual review or as an when change in process/operations/activity.

All employees of M & M Gems BV are required to be familiar with this document and comply with various requirements contained in this document.

We the management of the company responsible for making changes / revisions to this document and all employees are advised to bring to our attention any problems that they may face in the implementation of the requirements contained in this document.

The following is a description of the policies and approval of policies and procedures that apply to the business partners, internal and external stake older and employees. These are defined as level policies and entity/department level policy should not contradict this policy document.

Applicability: M & M Gems BV; Antwerp Belgium; Trading

Forum: Coloured Gemstones and coloured gemstones trader, cutter and/or polisher

Scope of Materials: Coloured Gemstones.

Product: Coloured Gemstones.

Effective Date: This policy document is applicable to all business-related activity and all employees of M & M Gems BV as defined above with effect from 22nd September 2025.

This Policy Document is to define rules and regulation and way of working for the operations and activities of the company M & M Gems BV in relation to the

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requirements of Responsible Jewellery council and ethical business practice. The contents of this document have been reviewed and approved by Director and subject to Annual review.

All internal and external stakeholders of M & M Gems BV are required to be familiar with this document and follow the risk mitigating measures identified in this document. Management is responsible for making changes / revisions to this document and all business partners and stake holder are advised to report any issues violating this document.

The Company is committed to the highest standards of ethical conduct and integrity in its business activities. Every employee and individual acting on the Company's behalf is responsible for maintaining the Company's reputation and for conducting company business honestly and professionally.

M & M Gems BV

Director

Document overview: This document is organised into four parts: governance and ethical conduct; employment, human rights, and workplace protections; product integrity and operational controls; and responsible sourcing, due diligence, and performance reporting.

RJC Compliance Policy

M & M Gems BV is a member of Responsible Jewellery Council – RJC and committed for ethical business practices and compliance with Code of Practices in all its business activities.

The management of M & M Gems BV shall implement responsible ethical, social and environmental practices throughout the Gemstone supply chain, from mine to retail. We are being a responsible entity of supply chain believe in consumer confidence in our trade and request our business partners to follow same. As a part of best endeavors and responsible business entity, we anticipate co-operation of our business partners in adopting the standard and ensuring that the

entire supply chain is compliant with respect to business, social and environmental responsibilities. We strongly encourage all our business partners to follow and implement the various requirements of the RJC code of practice and other prevailing trade standards. More information about the Compliance Program is available on thttp://www.responsiblejewellery.com.

Policy on Corporate social Responsibility

Social responsibility allows the company's business interests to be reconciled with the legitimate interests of the different stakeholders that may be affected, and also assumes the impact of the company's activities on the community in general and the environment.

M & M Gems BV maintains a high standards and ethical value when it comes to business. We only deal to those who abide the law and with a high ethical reputation in this industry. As a member of Responsible Jewellery Council (RJC), we follow the practical guidance on performing due diligence pertaining to responsible supply chain management of sourcing from conflict-affected and high risk areas.

While we run our business based on the expectations of our diverse stakeholders, we also understand the importance of contributing to making the world a better place. At M & M Gems BV, we strongly believe in the concept wherein the company contributes to building economic, social and environmental imperatives.

Corporate Social Responsibility (CSR) aims to contribute to societal goals of a philanthropic, activist or charitable nature or by engaging in or support volunteering or ethically oriented practices.

Our CSR Policy aims to the betterment of a sustainable society and this commitment is ingrained in our core values. We aim to demonstrate these through our actions governed by the CSR policy. This policy applies to our Company and its all activities and may also refer to our suppliers and partners.

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Policy on Business Ethics and Transparency

- We will conduct our operations in an open, honest and ethical manner.
- We will ensure that all our operations are legitimate.
- We undertake to keep every partnership and collaboration open and transparent.
- We recognize the importance of protecting all our human, financial, physical, informational, social, environmental and reputational assets
- We will advise our partners, contractors and suppliers of our CSR Policy and will work with them to achieve consistency with the policy

Governance

M & M Gems BV will undertake its CSR activities as approved by the CSR Committee, through a registered trust or society. The Company will assist the CSR Committee to identify the areas of CSR activities, programs and execution of initiatives as per the guidelines defined. The surplus funds if any arising out of the CSR activities will not form part of the business profit of the Company. The surplus funds will be used in the development of CSR projects in the following year. It will be mandatory for (M & M Gems BV) to disclose its CSR Policy, programs/projects undertaken, and the expenditure made towards CSR activity.

Whistle-Blower Policy

The M & M Gems BV has a set policy and Procedure document and firmly believes that it should be implemented in a true spirit with the involvement of all stake holders. Further, the company shall always involves all stake holder in the process of continues improvement and welcome reporting of any incident or observation of breach of policy and procedure from any third party of stake holder. At the same time company shall always believe that any person who reports the breach incident or observed any violation of policy should be provided adequate immunity against any adverse impact on his job or any threat to his/her life or any form of harassment and torture.

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The company shall always maintain the confidentiality of the whistle blower and shall not disclose identity of the whistle blower without written consent from the whistle blower. The company shall always ensure that the person who has reported incident of violation for policy and procedure shall not be penalized or harassed or torture or threaten by any individual.

Business policies of company assure that all employees or third party who comes forward in good faith to report issues, that they will be treated fairly and respectfully. While all efforts will be taken to protect the anonymity of employees as far as practicable, any form of retaliation.

Against any such individuals, assuming they have not been involved in the violation will not be tolerated.

a. Company encourages employees or any third party to voice concerns promptly, if they have a genuine reason to believe that a policy, company operation or practice is or will likely be in violation of any law, regulation or internal company rule or policy, including this. In case of any incident with the Whistle-Blower he/she can report to entity head on following.

- info@mmgems.com
- In case if employee wants to register their grievance, they can contact To report a labor grievance in Antwerp/Belgium and find government information, visit the Ministry of Labour website. **Website:** www.rva.be
- **General Phone:** +32 (0)2 515 44 44.
- **Central Administration Address:** Boulevard de l'Empereur 7, 1000 Brussels (covers national inquiries).

Antwerp World Diamond Centre 0032 (0)3 222 05 11 info@awdc.be

Hoveniersstraat 22, 2018 Antwerp-Belgium

Our employees, suppliers and other parties can report concerns and alleged violations of supply chain/sourcing/due diligence policy as follows:

Reports can be made anonymously and will be fully kept confidential practicable and allowed by law and shall be addressed in 15 working days.

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We will not take any retaliatory action against our employees, suppliers, or other parties who make a report in good faith.

Our suppliers are encouraged to contact if they wish to seek guidance on the application of this Policy.

Appeal Procedure

If an employee within an Antwerp diamond company files a formal grievance regarding workplace conditions, discrimination, or wages, the internal appeal must comply with Belgian labor law.

- **First Instance (Internal HR):** The employee raises the issue with the internal HR department or an appointed **"Vertrouwenspersoon"** (trusted advisor), which is legally mandated for companies of a certain size in Belgium to handle psychosocial risks.
- **The Formal Internal Appeal:** If the initial decision or mediation is unsatisfactory, the employee files a formal appeal to senior management or the executive board.
- **External Appeal Stage:** If unresolved internally, the employee can escalate the grievance outside the company to the **Social Inspection (Toezicht op de Sociale Wetten)** or bring the dispute before the **Antwerp Labour Court (Arbeidsrechtbank)**.
- Any other party can directly contact at Pelikaanstraat 78 - office 515 -516 2018 Antwerp and talk to director of the company

The following policies set out the Company's commitments concerning employment conditions, equality and inclusion, freedom of association, child and forced labour, health and safety, human rights, grievance procedures, and the responsible use of security personnel.

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Equality, Diversity & Inclusion Policy Statement

The Company recognises that we are all unique, whether in terms of our background, personal characteristics, experience, skills or motivations, and the Company value its people for the differences they bring. These differences, this diversity is powerful.

The Company is committed to building a culture that values openness, fairness, and transparency with a workforce that is truly representative of communities in which it operates and where employees feel respected and able to achieve their potential. Fostering an inclusive culture helps everyone to benefit from a wider range of different perspectives, experiences, and skills. The Company believes that this creates a happier, more productive working environment for all.

This policy statement applies to anyone working for the Company. This includes employees, workers, contractors, and apprentices. The policy also relates to job applicants and is relevant to all stages of the employment relationship.

ETHICAL BUSINESS POLICY STATEMENT

The Company is committed to the highest standards of ethical conduct and integrity in its business activities. Every employee and individual acting on the Company's behalf is responsible for maintaining the Company's reputation and for conducting company business honestly and professionally.

This policy outlines the Company’s position on prohibiting and preventing bribery, fraud, dishonesty, and illegal activity. The Senior Management take a zero-tolerance approach and are committed to enforcing effective systems throughout the company to prevent, monitor and eliminate any form of dishonesty and consider that such activities have a detrimental impact on business by undermining good governance and distorting free markets.

This policy applies to all employees of the Company, and business partners and external stakeholders. Every employee and associated person acting for, or on behalf of, the Company is responsible for maintaining the highest standards of

business conduct. Any breach of this policy will be treated as grounds for serious disciplinary action, and / or constitute a contractual and criminal matter for the individual concerned. The Company is committed to transparency and believes that fair conduct helps to foster deep relationships of trust between the Company and our business partners and customers and as such a breach of this policy may also cause serious damage to the reputation and standing of the Company.

In compliance with statutory legislations and to embed commitment to integrity and honesty the Company will not sanction the following: –

Give or offer any payment, gift, hospitality, or other benefit in the expectation that a business advantage will be received, or to reward any business received.

Accept any offer from a third party that is known or suspected to be made with the expectation that the Company will provide a business advantage for their business or anyone else.

Give or offer any payment to a Government official in any country to facilitate or speed up a routine or necessary procedure.

Tangible assets and intangible assets such as computer systems, bespoke processes, software, intellectual property, trade secrets and confidential information shall not be used for unauthorised or unlawful purposes or for personal gain.

Engage in any business practice which is unethical or amounts to unfair competition.

Unlawfully or inadvertently acquire, use or disclose to any third party any proprietary information or intellectual property of another party.

Engage in any activity or business practice whether unilaterally or in conjunction with any other party which is in breach of any applicable competition and/or anti-trust law in the relevant jurisdiction.

Unlawfully induce any party to breach a contract with any third party.

Make false statements about a competitor’s products and/or services.

Engage in business with service providers, agents or representatives that do not support our ethical business objectives.

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The success of the Company's measures depends on all employees, and those acting for the Company, playing their part in helping to detect and eradicate dishonesty. Therefore, all employees and others acting for, or on behalf of, the Company are encouraged to report any suspected dishonesty in accordance with the procedures. The Company will support any individuals who make such a report, if it is made in good faith.

Modern Slavery Statement

This statement sets out the Company actions to understand all potential modern slavery risks related to its business and to put in place steps that are aimed at ensuring that there is no slavery or human trafficking in its own business and its supply chains.

As part of the Gemstone supply chain, we recognize that we have a responsibility to take a robust approach to slavery and human trafficking and we continue to take our responsibility very seriously during the coronavirus pandemic.

The senior management is absolutely committed to preventing slavery and human trafficking in its corporate activities, and to ensuring that its supply chains are free from slavery and human trafficking.

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Information Security & Data Protection Policy Statement

The Company shall ensure appropriate technical and organisational measures are taken to prevent unauthorised or unlawful processing of personal data and commercially sensitive information, and to safeguard against accidental loss or destruction of, or damage to same.

To reassure our business partners and other interested parties of our commitment to protecting, securing and controlling systems and data, the company security controls are verified by independent experts.

The Company will act to ensure that measures are implemented to protect the integrity of information, such measures shall include:

Protecting computer networks, all desktop and portable computers and handheld devices with user log-in credentials, complex passwords and, where appropriate, biometrics.

Protecting networks from any damaging executables or scripts introduced by portable media, not limited to, but such as memory sticks and optical storage.

Utilization of Anti-Virus, Anti-Malware and Anti-Adware programs that are updated to the latest database definitions.

Firewalls to protect against unwanted intrusion into networks, servers, computers and hand held devices.

Maintaining information to ensure that it is accurate and complete.

Copies of back-ups are kept off-site using controlled and secure procedures.

Adherence to contracts with our clients that contain strict no-publicity clauses and thus photographic media taken on clients' premises and sites will not be used or displayed without explicit permission to do so.

Communicating Confidentiality Agreements and Non-Disclosure Agreements to relevant personnel.

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Promoting good security practices and training those whom we employ, providing guidance, awareness and advice on the importance of protecting confidential and sensitive information.

Limited and monitored employee access to Social media and networking.

Enacting disciplinary action against any employee who jeopardises the security and confidentiality of information/data entrusted to the company.

Communication Logs that are only accessible by authorised personnel shall be retained for the purpose of fault diagnosis and user support.

By implementing the above security measures, we shall comply with business, contractual, and regulatory requirements, including those of the General Data Protection Regulation.

This policy is communicated to our supply chain, relevant interested parties and all those working for, or on behalf of, the company.

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Policy Statement of Child Labour

a. No form of child labour should be employed at M & M Gems BV
b. The minimum age for employment that will be applicable is fifteen (As per ILO Convention No. 138).
c. For authorized adolescents (persons below 18 years of age but above 15 years), the entity management is responsible for providing working conditions, hours of work and wages in compliance with applicable local laws as a minimum.
d. If a child is found working at M & M Gems BV either own or subcontracted, the responsibility of rehabilitation will be undertaken by the management.
e. The above policies will also be applicable to all business partners.

Law for Child labour in Belgium

In Belgium, child labour is strictly prohibited, with the legal working age generally set at 16, provided the child is no longer in full-time compulsory education. Regulations are enforced at both federal and regional levels, primarily through labour inspection services aimed at protecting the welfare of minors.

Regulatory Framework

- **Minimum Age:** Children under 16 cannot work, except for specific, limited exceptions (e.g., artistic performances) and after finishing mandatory schooling.
- **Working Hours:** Strict limitations exist for minors (under 18), including prohibitions on night work (between 8 pm and 6 am).
- **Inspectorate Role:** Inspectors provide information on labor regulations, including Sunday work, night work, and wage protection for young workers.
- **Employer Penalties:** Obstructing labour inspections can lead to heavy penalties, including minimum fines of €2500.

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Policy Statement of Forced Labour

The policies relating to this section are part of the Business Policies adopted by M & M Gems BV and are presented below for reference:

a. The management of M & M Gems BV are fully committed to ensuring that forced or involuntary, bonded, indentured or prison labour, is not practiced nor used in any form at any of its facilities. M & M Gems BV shall ensure that there is no restriction in the freedom of movement of employees and dependents. Any reported incidents relating to forced labour will be considered as a serious violation of the Business Policies.

b. The following definitions will be applicable:

- The Universal Declaration of Human Rights that states that *'No one shall be held in slavery or servitude'*

ILO Convention 29, which defines forced or compulsory labour as *'all work or service which is extracted from any person under the menace of any penalty, and for which the said person has not offered himself voluntarily"*

- Forced labour in Belgium is strictly prohibited by law, with compliance monitored by the Federal Public Service (FPS) Employment, Labour and Social Dialogue. The government utilizes targeted inspections and acts against human trafficking, including severe labor exploitation.

Key Regulatory Bodies and Contact Information

- **Labour Inspection - Control of Social Legislation:** This department oversees compliance with labor regulations, including the prevention of forced labor and social dumping.
    - **Phone:** +32 (0)2 235 55 60 (French/German) and +32 (0)2 235 55 55 (Dutch).
    - **Email (Complaints):** COMPLAINTS.LabourInspection@employment.belgium.be .

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- **Point of Contact for Fair Competition (SPOC):** Handles complaints regarding undeclared work and social fraud.
    - **Email:** Spoc.LabourInspection@employment.belgium.be.
- **Federal Public Service (FPS) Employment, Labour and Social Dialogue:** Responsible for overseeing working conditions and worker welfare.
    - **Website:** emploi.belgique.be.

Key Legislative Framework

- **Anti-Human Trafficking Act (2005):** Transposes EU directives into national law, criminalizing forced labor and exploitation.
- **Social Criminal Code:** Article 134 criminalizes child labor, which is prohibited for anyone under 15, with strict restrictions for those aged 15-18.
- **EU Forced Labour Regulation (FLR):** Adopted in November 2024, this regulation prohibits products made with forced labor from the EU market and is directly applicable as of December 13, 2024, with full enforcement starting in 2027.
- **Due Diligence:** Companies must comply with the EU Corporate Sustainability Due Diligence Directive (CSDDD) to ensure supply chains are free from forced labor.

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Policy Statement General Employment, Working hours, Remuneration

a. M & M Gems BV complies with applicable national laws / regulations with respect to employment.

b. M & M Gems BVis committed to maintaining appropriate records as stipulated by the regulatory authorities for all staff employed, whether on a full time, part time or seasonal basis.

c. M & M Gems BV shall not require workers to work for more than the national limit of hours in a week on a regular basis, with overtime hours not to exceed the national permitted limit per week on a regular basis unless there are legal opt-outs.

d. M & M Gems BV shall ensure that wages and benefits for a standard working week shall meet at least national minimum standards and shall be sufficient to meet the basic needs of workers.

e. Wages shall be paid to employees on a regular and predetermined basis in a manner and location convenient to employees, accompanied by a wage slip detailing wage rates, benefits and deductions as applicable.

f. M & M Gems BV shall ensure that due process of wage deductions shall be followed where applicable and it shall not be binding on employees to buy provisions from the group.

g. When required, due recognition will be given to the existence, membership and lawful activities of worker representative bodies, and worker representatives will be given access to carry out their responsibilities / functions.

h. M & M Gems BVis committed to addressing the legitimate grievances of its employees.

i. M & M Gems BV shall follow proper procedure as per law for dismissal of employees, in case the need for the same arises, and arbitrary dismissal procedures shall be avoided.

j. Information regarding applicable employment policies and working practices shall be communicated in a transparent manner to all employees.

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k. M & M Gems BV is fully committed to the pursuance of the provision of fair and conducive employment conditions, consistent with applicable laws and regulations.

Belgian employment law is highly regulated, mandatory, and often requires specific language (Dutch, French, or German) based on the region. Key aspects include mandatory written contracts, strict working hour limits (e.g., 6 hours without a break), and a 2026 reform capping notice periods at 52 weeks for new hires. Contact the Social Security Contact Centre for inquiries at +32 (0)2 511 51 51.

Key Employment Regulations (2026 Updates)

- **Contracts & Permits:** Written contracts are mandatory. For non-EEA nationals, a "Single Permit" requires a higher-education degree, with applications handled via regional authorities.
- **Working Time & Breaks:** Employees must have an 11-hour rest period between work days and a 35-hour uninterrupted rest period per week.
- **Notice Periods (New Law):** For contracts starting on or after April 1, 2026, the maximum notice period for termination by the employer is capped at 52 weeks (after 17 years of seniority).
- **Salary & Overtime:** Overtime is generally prohibited but, when allowed, is paid at 1.5x to 2x the normal rate.
- **Language Requirements:** Documents must be in the language of the region (Dutch in Flanders, French in Wallonia, Dutch/French in Brussels).

Governmental/Official Contacts

- **Social Security (RSZ/ONSS):** For general employee declaration questions.
- **Federal Public Service Employment (FPS ELSD):** For regulation details.
- **Regional Employment Offices:** Actiris (Brussels), VDAB (Flanders), FOREM (Wallonia), ADG (German-speaking).
- **Single Permit Applications:** Handled by regional authorities (e.g., Vlaams Gewest, Région Wallonne, Région de Bruxelles-Capitale).

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Policy Statement Money Laundering and Finance of terrorism

The policies relating to this section are part of the Business Policies adopted by M & M Gems BV is presented below for reference:

a. M & M Gems BV recognizes the fact that entities in the gems and jewelry sector have to take on the onus of analyzing their potential vulnerabilities to money laundering and implement specific steps that are required for protection against abuse by criminals.

b. Strict compliance is required at all times, with all applicable national and, where appropriate, international laws / regulations with respect to money laundering, terrorism financing, bribery, corruption, smuggling, embezzlement, fraud, racketeering, transfer pricing and tax evasion.

c. M & M Gems BV shall act in accordance with national laws and national / international accounting standards with respect to maintaining financial accounts of all business transactions and auditing of its financial accounts.

d. M & M Gems BV ensures that concerned employees know and understand the relevant regulatory jurisdiction for national and international transactions, money laundering / financial offences related legal, regulatory and internal requirements as they apply to their jobs. Ignoring or not reporting suspicious activity that appears to be questionable may also be considered as a violation of the Business Policies, depending on the seriousness of the non-conformance.

e. M & M Gems BV implements a “Know your Customer” and “Know your Supplier” procedure that establishes the identity of all organizations with which it deals, have a clear understanding of their business relationships and have a reasonable ability to identify and react to transaction patterns appearing out of the ordinary or suspicious and enhanced due diligence including UBO’s for all business partners.

Belgium's Anti-Money Laundering (AML) regulations, primarily governed by the Law of 18 September 2017, mandate strict Customer Due Diligence (CDD) and Suspicious Activity Reporting (SAR) to the Financial Intelligence Processing Unit (CTIF-CFI). Key authorities include the National Bank of Belgium (NBB) and the Financial Services and Markets Authority (FSMA).

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Key Belgian AML Regulatory Contact & Authorities:

- **CTIF-CFI (Financial Intelligence Processing Unit):** The central authority for receiving and analyzing reports on suspicious transactions (AML/CFT).
- **National Bank of Belgium (NBB):** Supervises financial institutions and sets rules for Central Contact Points (CCPs) for foreign firms.
- **Financial Services and Markets Authority (FSMA):** Responsible for supervising financial markets and compliance for specific financial services, including Virtual Asset Service Providers (VASPs).
- **Professional Institutes:** For non-financial, specialized entities (e.g., National Chamber of Notaries, Institute of Accountants and Tax Consultants).

Compliance Requirements for Entities:

- **Customer Due Diligence (CDD):** Mandatory identification of clients, beneficial owners, and, where necessary, enhanced due diligence for high-risk,, non-face-to-face, or, crypto-related transactions.
- **Reporting:** Suspicious, activity must be reported to CTIF-CFI.
- **Record-keeping:** Rigorous, documentation of all, client, transactions and identification data.

Penalties for Non-compliance:

Violations can lead to, significant, fines, ranging up to Euro 1250,000 for non-financial companies or of annual turnover for financial institutions.

For specific regulatory guidance or to report suspicious, activities, entities must contact the CTIF-CFI directly, while financial, institutions primarily report to the NBB or FSMA, based on their, authorization. In Belgium, there is a cash limit of 3.000 EUR

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Policy Statement of Freedom of association and Collective Bargaining, Discrimination and Discipline and Grievance Procedures

The policies relating to this section are part of the Business Policies adopted by M & M Gems BV and are presented below for reference:

a. M & M Gems BV will not prevent employees from associating and collective bargaining

b. Discrimination can mean distinction, exclusion or preference.

c. Any form of discrimination relating to the hiring, discharge, pay, promotion and training of employees on the basis of race, ethnicity, caste, national origin, religion, age, disability, gender, marital status, physical appearance, sexual orientation, HIV status, Migrant status, membership of worker representative bodies, political affiliations, or any criteria that are unlawful is strongly discouraged by M & M Gems BV and any such reported incidents will be viewed as a serious violation of this Business Policies.

d. M & M Gems BV will ensure that employees who have certain life threatening diseases or illnesses are not treated differently from other employees, and will continue to employ such personnel, as long as they are physically and mentally fit to attend to their normal job responsibilities.

e. Individuals who are “Fit for Work” shall be accorded equal opportunities and shall not be discriminated against on the basis of factors unrelated to their ability to perform their job.

f. M & M Gems BV shall not use corporal punishment under any circumstances and will ensure that employees are not subjected to harsh or degrading treatment, sexual or physical harassment or other forms of mental or physical coercion, abuse or intimidation.

g. M & M Gems BV encourages all personnel to voice concerns promptly, if they have a genuine reason to believe that a policy, entity operation or practice is or will likely be in violation of any law, regulation or internal entity rule or policy, including this Business Policies. M & M Gems BV assures all employees who come forward in good faith to report issues, that they will be treated fairly and

respectfully. While all efforts will be taken to protect the anonymity of employees as far as practicable, any form of retaliation against any such individuals, assuming they have not been involved in the violation, will not be tolerated.

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Policy Statement of Product Integrity and disclosure

a. M & M Gems BV is committed to complying with relevant trading standard legislation and specific national and local regulations applicable to its products.
b. The following essential Policies will be applicable in all transactions of M & M Gems BV involving Coloured Gemstones, treated Coloured Gemstones, synthetics and stimulant
   - **Disclosure -** M & M Gems BV shall fully and accurately disclose the material characteristic of their products. All reasonable efforts shall be made to properly disclose all relevant information on the physical characteristics, such as mass/weight, cut, cut, colour, clarity or fineness, of a gemstone.
   - **Misrepresentation -** No untruthful, misleading or deceptive statement, "representation" or material omission in the "selling", "advertising" or distribution of any gemstone, treated gemstone, synthetic, or simulant, or any gold product, shall be made by the company in any medium, including the internet
c. M & M Gems BV has adopted the following definitions:

   Coloured Gemstone : a **coloured gemstone** is a mineral that has formed completely by nature without human interference during its formation, with each variety possessing unique chemical, optical, and physical properties.

   Scope in Standards: Under the RJC Code of Practices (COP), references to the coloured gemstone supply chain initially prioritized the "Big Three" gem varieties—**rubies, sapphires, and emeralds**

   Natural Formation: It must originate entirely through natural geological processes without artificial creation or human intervention during its growth.

   Distinct Properties: Every specific variety exhibits its own one-of-a-kind chemical composition, optical behavior, and physical characteristics.

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Policy Statement Product Security

a. M & M Gems BV is committed to establish and implement product security measures within the premises and during shipments to protect against product theft, damage or substitution.

b. The security and well-being of employees, visitors and other relevant business partners is prioritized when establishing product security measures.

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Policy Statement Bribery and Facilitation Payments

The policies relating to this section are part of the Business Policies adopted by M & M Gems BV and are presented below for reference:

a M & M Gems BV *is* committed to prohibit bribery in all business practices and transactions that are carried out by the company or on its behalf by business partners. The company will not offer, accept or countenance any payments, gifts in kind, hospitality, expenses or promises as such that may compromise the principles of fair competition or constitute an attempt to obtain or retain business for or with, or direct business to, any person; to influence the course of the business or governmental decision – making process.

b. M & M Gems BV considers Bribery Risk as it applies to its organization (including agents) to identify which areas pose high risks. M & M Gems BV has developed appropriate methods to monitor conduct of employees and agents and eliminate bribery based on this understanding.

c. The management of M & M Gems BV facilitates the reporting of incidences of attempted bribery or inappropriate gifts within their organization and shall apply appropriate sanctions for bribery and attempted bribery in all forms.

d. M & M Gems BV ensures that no employee will suffer demotion, penalty or other adverse consequences for voicing a concern, or for refusing to pay a bribe or facilitation payment even if this action may result in the enterprise losing business.

Bribery and facilitation payments are strictly prohibited under Belgian law, with a robust legal framework in place to govern interactions with government officials, including foreign officials. The regulations, primarily found in the **Belgian Criminal Code (BCC)**, treat any advantage, regardless of its value, as a potential bribe.

Key Legal Framework

- **Belgian Criminal Code (BCC):** Articles 246-252 govern public bribery, while Articles 504-bis and 504-ter cover private bribery.
- **New Criminal Code:** A new Belgian Criminal Code is scheduled to enter into

force on **8 April 2026**, which will update these provisions (Public bribery: Arts. 638-639; Private bribery: Art. 487).

Facilitation Payments

Facilitation payments—small payments made to speed up routine governmental actions (e.g., permits, licenses)—are **forbidden under Belgian law**. They are considered bribery, regardless of the amount.

Corporate Hospitality and Gifts

- **No Specific Monetary Threshold:** There is no strict "de minimis" amount under the law, meaning any gift can be considered a bribe depending on the intent.
- **Practice Guidance:** In practice, small, low-value promotional items (e.g., a pen with a logo) compliant with standard business practices are generally tolerated. It is recommended that gifts to officials do not exceed a cumulative value of **EUR 30-50 per year**.

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Policy Statement Community Engagement and Development

- The policies relating to this section are part of the Business Policies adopted by M & M Gems BV and are presented below for reference:
- M & M Gems BV is committed to the development of communities where it operates, contributing to their social and economic welfare.

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Policy Statement Environmental protection, Use of Energy and natural resources

The policies relating to this section are part of the Business Policies adopted by M & M Gems BV and are presented below for reference:

M & M Gems BV is committed to effective environmental performance and will focus on the following initiatives:

- Conduct business in an environmentally responsible manner.
- Compliance with all applicable environmental laws and regulations
- The impact of our operations on the environment will be assessed and reviewed periodically to mitigate or eliminate such impact.
- Disposal procedures for waste generated will be clearly defined and practiced in line with standards that are set by law.
- Improvement of employee environmental awareness and performance through training.
- Efficient use of energy and natural resources to minimize waste generation through efforts that include recycling and prevention of pollution.
- Commitment to a continual improvement process in environmental management

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Policy Statement Health and Safety

The policies relating to this section are part of the Business Policies adopted by M & M Gems BV and are presented below for reference:

M & M Gems BV recognizes the need to develop a sustainable, value creating business and is committed to the following in the areas of workplace health and safety:

- Providing safe and healthy working conditions for all employees in accordance with applicable law and other relevant industry standards.
- Any adverse impact of our business processes on those who carry it out shall be identified and eliminated. Towards this end, we will systematically review our operations to identify sources of health and safety related risks.
- We will provide adequate and appropriate labeling and storage of all chemicals and cleaning materials and adopt methods to protect employees from exposure to airborne particles and chemical fumes
- Our review of our processes will use appropriate standards as required by prevailing laws, expert opinion, feedback from workers and our knowledge of best practices. The review will lead to formulation of clearly described work practices and safety drills and appropriate safeguards and isolation from mobile equipment. All our staff will be trained in the manner required to adhere to these work practices and drills. Workers shall not be under the influence of or abusing, drugs, alcohol and/ or other illegal substances.
- We will seek to substitute the use of material, which are known to cause an adverse impact on the health of workers or health of consumers in the course of its use.
- All workplaces will be constructed to meet safety standards with local regulations as the minimum standards that will be applicable.
- We will take adequate measures to safeguard our employees from fire and other workplace injuries.
- All products sold by M & M Gems BV to consumers shall comply to applicable regulations of product health and safety.

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Policy Statement of Human Rights

The policies relating to this section are part of the Business Policies adopted by M & M Gems BV and are presented below for reference:

a) All employees in M & M Gems BV will be treated with equality, respect and dignity.

b) M & M Gems BV believes in and respects fundamental human rights according to the United Nations Universal Declaration of Human Rights.

c) M & M Gems BV will not interfere in the right of employees to observe tenets or practices based on caste, race, national origin, gender, religion, disability, union membership, or political affiliation

d) M & M Gems BV strongly discourages any form of sexually coercive, threatening, abusive or exploitative behavior.

e) Any reported incidents relating to direct or indirect physical, sexual, racial, religious,
psychological, verbal, or any other form of harassment or abuse, or any other form of intimidation or degrading treatment will not be tolerated by the Group.

f) Security personnel, if employed by M & M Gems BV are trained to respect the human rights and dignity of all people and use of minimum force proportionate to the perceived threat.

g) Wherever the any violation of human rights are observed, the company shall take mitigation action and if needed hire an external non-governmental organization for the implementation.

h) Human rights risk assessment shall be done annually covering internal and external stakeholders.

i) The company shall conduct human right risk assessment and upon any violation observed internal or external stake holders, company shall develop and implement risk mitigation plan according to severity of incident. The company may seek assistance from external NGO's or experts to develop and implement mitigation plan and monitoring.

j) The company shall provide support and consultation to external stakeholders upon written requests by the business partners.

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Core Human Rights Institutions & Contacts

- **Federal Institute for the Protection and Promotion of Human Rights (FHR/IFDH): This is the central federal body for protecting human rights in Belgium.**
    - **Address: Leuvenseweg 48, 1000 Brussels.**

Key Regulatory Areas

- **Discrimination and Civil Rights:** The law prohibits discrimination in employment, education, and access to services.
- **Prison and Detention Conditions:** International bodies have access to monitor migrant detention facilities, and the law requires the protection of detainees' rights.
- **Gender Equality:** A national action plan to combat gender-based violence is in place, and reproductive rights are protected.
- **Freedom of Expression:** While constitutionally guaranteed, it is illegal to deny the Holocaust.

Human Rights in Regional Policy

- **Wallonia:** The Walloon Government includes specific portfolios for equality, often managed within the Ministry.
- **Flanders:** The Government of Flanders adheres to a 2011 policy paper guaranteeing human rights within its jurisdiction and in its international relations.

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Policy Statement Use of Security Personnel

The policies relating to this section are part of the Business Policies adopted by M & M Gems BV and are presented below for reference:

Security personnel, if employed by M & M Gems BV are trained to respect the human rights and dignity of all people and use of minimum force proportionate to the perceived threat.

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Ethical business Practice and Supply chain compliance

The Policy promote the standards that we expect all of our suppliers to comply with when producing and supplying Gemstone to M & M Gems BV, no matter where they operate in the world. We request all our business partners to disclose first mine of origin and source to comply with ethical business practice. We also request to provide us refinery certificate in case of any metal supplied. We request our suppliers not to supply any material that is subject to EU. Reg. 833/2014.

The senior management of M & M Gems BV advocate this policy and we shall review as and when changes in the process or compliance requirement or any violation of sourcing policy or Changes in risk and due diligence criteria. We shall carry out review of this entire document at least annually.

We recognise that full compliance with these criteria may take time for some suppliers, and we are committed to working with our suppliers to implement improvement plans and help them achieve compliance.

M & M Gems BV is committed to working in partnership with its suppliers to help achieve compliance with this Policy.

All the supplier should comply with national and international law and trade requirement like RJC with respect to Bribery and Corruption, Financial Offence, Labour Rights, Kimberley process and World Diamond Council – SoW, Product disclosure, Labour Rights, Working Condition, Child labour, Forced labour, Human rights, Discrimination, Fair wages and working hours, Environment compliance, Health and safety of the employees and visitor.

Policy – Supply Chain and Ethical Sourcing

At M & M Gems BV, we take Ethical business practice, social and environmental factors into consideration in making decisions on the procurement of Gemstones.

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This Policy shows company's commitment and its expectations for its product suppliers regarding actions to address Conflict Coloured Gemstones.

M & M Gems BV expects it's suppliers to have in place policies and due diligence measures that will enable us to reasonably assure that Coloured Gemstones supplied to us containing conflict free Coloured Gemstones are not belongs to Conflict-affected and high-risk areas – CAHRAs .

We being a responsible company, M & M Gems BV supports the goal of the Dodd-Frank Act of preventing armed groups in the conflict affected and high risk countries from benefitting from the sourcing of Conflict Coloured Gemstones from that region.

M & M Gems BV is committed to working with its suppliers to educate them on these matters and concerning steps they can take to obtain increased transparency regarding the origin of Coloured Gemstones mined or manufacture and sell to M & M Gems BV. M & M Gems BV reserves the right to evaluate the extent to which a supplier has failed to reasonably comply with this Policy.

M & M Gems BV reserves the right to request additional documentation from its suppliers regarding the origin/source of Coloured Gemstones sold to M & M Gems BV.

Suppliers who do not reasonably comply with this Policy shall be reviewed by M & M Gems BV 's for future business.

M & M Gems BV is committed to ensuring that our supply chain is free of any Coloured Gemstones/gemstones which was procured for the support or benefit of armed and anti-social conflict groups or involving serious abuses of human rights and non-compliant with OECD Guidelines.

M & M Gems BV clearly criticizes such activity and will reject any material which we believe was obtained involving serious human rights violations or which

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benefitted or supported armed rebels or terrorist groups through illegal finance or other activities.

The company shall carry out risk assessment for its supply chain and shall not enter into any business relationship or if may require then shall suspend/discontinue the engagement with any such supplier involved in dealing with Conflict-Affected and High-Risk areas, Any form of Human Right Violation; Torture, Cruel, In-Human and Degrading Treatment; Forced/Compulsory Labour; Child Labour; Abuses such as widespread Sexual Violence; War Crimes; other serious violations of International Humanitarian Law, Crime against Humanity; Genocide and/or To Bribe or To be Bribed. We strictly condemn and prohibit any Direct/Indirect support to public/private security forces which illegally Control, Tax or Extort money from Mining Sites, Transportation Routes and Upstream Sectors.

The Company shall carry out due diligence to assess risks related to procurement from the Conflict-affected and high-risk areas – CAHRAs and shall always source from compliant miners/traders.

We shall always set reasonable efforts to source Coloured Gemstones from miners and traders validated as being Conflict Free and require their direct and indirect suppliers to do the same;

We strive to work supportively with our customers and supply chain partners in implementing conflict free compliance programs for Gemstone Supply chain.

Policy – Due Diligence and Risk Assessment

The company shall always undertake to ensure that the extraction and trade of Gemstone support peace and development, not conflict.

M & M Gems BV remains committed to enhance its Supply Chain Due Diligence program through internal review and external assessments. We have zero tolerance policy for the supplier violating OECD due diligence guideline and we

shall immediately stop commercial relationship if any of our business associates found non-compliant or High-Risk during our internal/external risk assessment.

All the suppliers are also requested to carry our risk assessment and due diligence for their suppliers and products they are sourcing.

Currently M & M Gems BV procure it's Coloured Gemstones RJC CoP/Ethical business practice compliant miners/traders. However, we have established a strong due diligence process and we shall review it as an when we observed significant risk or upon receipt of any grievance or complaint but in normal course, we shall carry our due diligence process on annual basis.

Identify red-flags and Risk

The company has checked transaction methods and name and individuals of company on SDN list of USA treasury and EU sanction list. All the suppliers are found low in risk and in compliance with OECD requirement of CAHRA's.

Risk mitigation plan

- ✓ Company shall always deal with legitimate company.
- ✓ Always complete due diligence and risk assessment before establishing commercial relationships.
- ✓ Make sure that do transaction shall be carried out with business sense.
- ✓ Immediately stop commercial relationship upon any violation observed an report to concerned internal and external reporting authority.
- ✓ Continuously monitor suspicious transactions and red flag records
- ✓ Communication and awareness to suppliers

Supplier Risk Assessment /Due Diligence Report

We the senior management of M & M Gems BV and compliance officer has verified all our supplier with respect to following ;

OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas

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US OFAC Sanctions/EU Sanctions/Global Peace Index

Know Your Country/Transparency International (TI)

The Office of the United Nations High Commissioner for Human Rights (OHCHR)

http://www.responsiblemineralsinitiative.org/minerals-due-diligence/risk-management/conflict-affected-and-high-risk-areas/

Publication (Detailed report is with Compliance team and may produce to concerned parties upon request)

RJC CoP Annual Compliance - 2025: The company has carried our ethical business practice and carried out policy and procedure review with respect to it's implementation. The company has complied with latest RJC Code of Practice and all its requirements. Ethical Standard/Commitment-- No practice or conduct observed during the assessment period that brings the Gemstone industry into disrepute. All businesses practices have adhered to national laws and applicable rules and regulation during the assessment period. The company has done environmental assessment including carbon foot print assessment and report is maintained.

Compliance team of M & M Gems BV has completed the due diligence and Risk assessment of all its Minerals supplier with respect to latest RJC/OECD guideline and we found all our supplier are complying with requirements did not find any risk pertaining to their business involvement in Conflict Affected and high-risk Areas' (CAHR's) or any other human right violation. All internal and external stakeholders fond low on human rights risk. The company has done due diligence and risk assessment covering all applicable parameters on human rights.

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OECD Supplier Due Diligence and Risk Assessment Report - Summery

Sr#	Due Diligence and Risk Assessment Summery	Results
1	Total Number of Supplier found sourcing from CAHRA's	No supplier found involved in CAHAR's upon due diligence and risk assessment
	Coloured Gemstones sourcing	All supplies and origin found low risk
2	Company Involved in business relationship with these companies in Calendar year 2025	
	High Risk Countries	NIL
	Medium Risk Countries	NIL
	Low Risk	All suppliers are low risk
3	Any red flag Triggered in Calendar year 2025	No red flag triggered in assessment period
4	Sourcing from any country/region or area classified as conflict zone/sanctioned and banned by United Nation Council?	No
5	Any third-party bank transaction?	No
6	Company Involved in business relationship with any group/individual classified in OFAC List of US Treasury?	No
7	Does company involve in any non-banking or cash business transaction?	No
8	% Of Business Legitimacy of Suppliers	100%
	Companies Registered according to law on land	Yes. All supplier companies are registered
	SDN Individuals	NIL
	Non-registered companies	NIL
	Sanctioned Group or Individual (UN Sanction)	NIL
9	Any Business associates involved in business relationship with Conflict affected and High-Risk Areas – CAHRA's classified as OECD or in Human right violation	Not Observed
10	% of Suppliers audited by independent third party for Financial Transactions or Ethical Business Practice?	100%
11	Any business partners found breaching ethical business policy or code of practice requirement set by RJC or any other ethical business practice?	Not observed

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