

NIRU GROUP Ethical Business Practices for Corporate Integrity

NG-EBP-001

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DOCUMENT APPROVAL

This NIRU GROUP Ethical Business Practices for Corporate Integrity represents the commitment of all Niru's entities to comply with local and international law, the requirements of the De Beer's Best Practice Principles 2012 and the Principles and RJC's Code of Practices.

The contents of this document have been reviewed and approved by the group's CEO.

All employees of Niru group of companies are required to be familiar with this document and comply with various requirements contained in this document.

The group's COO is responsible for making changes / revisions to this document and all employees are advised to bring to their attention any problems that they may face in the implementation of the requirements contained in this document.

Ranjeet Barmecha
NIRU GROUP CEO



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1. Introduction

- 1.1. NIRU Group of companies consists of a number of companies. In this document “NIRU” represents all the companies which part of the group’s diamonds and jewelry supply chain are.
- 1.2. These Ethical Business Practices for Corporate Integrity document has been developed to demonstrate commitment of the management as well as provide evidence to pipeline partners, consumers, and other stakeholders that the activities of NIRU are in line with all relevant laws and the requirements of the DeBeers’ “Best Practice Principles (BPP)” as well as the “Code of Practices (COP)” of the Responsible Jewelry Council (RJC).
- 1.3. The Ethical Business Practices described in this document are the outcome of a “Risk Assessment” carried out for all the processes of NIRU with reference to the various requirements of the standards.
- 1.4. This document is approved by the CEO of NIRU and is made available to all employees and business partners of NIRU.
- 1.5. The entire management system of NIRU that addresses the BPP requirements as well as the RJC COP is contained in the following documents:

NO.	Document title	Document No.
1	Niru Group Ethical Business Practices for Corporate Integrity	NG-EBP-001
2	Niru group AML CFT Manual	NG-AML-002
3	Niru Group Policies & Procedures - HR	NG-EM-003
4	Supply Chain Management Policies and Procedures	NG-SCM-004
5	Niru Group Inventory Management Guidelines	NG-IMG-005
6	Niru Group Naturality Guidelines and Procedures General	NG-NGP-006
7	Niru Group Gem Assure Testing for Color Stones Policies and Procedures	NG-GATCS-006B
8	Niru Group Diamonds Traceability Policies and Procedures	NG- TPP-007A
9	Niru Group Traceability Policies and Procedures Colored Stones	NG-CST-007B
10	Niru Group Watch and Jewelry Services Traceability Policies and Procedures	NG-WJT-007C
11	Niru Group Assorting Guidelines	NG-AG-008

12	Niru Group Environmental Practice and Procedures	NG-EP-009
13.	Niru Group Ethical Charter	
14	Niru Group Responsible Sourcing and Supplier Management	NG-RSSM-10
15	Niru Group Information Technology Policies and Procedures	NG-IT-011
16	NIRU Group Maternal Safety Guidelines for Manufacturing Centers	NG-MS-MFG-012
17	NIRU Group Risk Assessment General	NG-RISK-001
18	Niru Group Risk Assessment Lab Grown Diamond	NG-RISK-002
19	Niru Group Risk Assessment Gem Assure for Color Stones	NG Risk -002B
20	Niru Group Risk Assessment Watch and Jewelry– Traceability	NG-Risk-003
21	Niru Group Risk Assessment Traceability	NG- RISK -004

- 1.6. The management reserves the right to amend, modify, suspend, or withdraw at its sole discretion and without reference or concurrence of any other persons, any part of or the entire manual or manuals. Nothing contained in these manuals shall give any right or cause of action to any person against NIRU.
- 1.7. The management of NIRU has appointed the Group’s COO to overview the implementation of and adherence to the BPP as well as the RJC COP requirements in all the group’s entities.
- 1.8. The COO collaborates closely with the Compliance Manager, who oversees the implementation and effectiveness of current policies and procedures to ensure ongoing corporate integrity across all operations, supply chains, and business relationships.
- 1.9. The global compliance manager which will be responsible for the following:
- 1.9.1 Ensuring that the requirements of the BPP and RJC COP are followed by the respective entities.
 - 1.9.2 Spreading awareness among all employees about the requirements.
 - 1.9.3 Carrying out internal assessments and identifying areas of nonconformance.
 - 1.9.4 Reporting to management on the effectiveness of the implementation process and resolving issues that need management intervention.
 - 1.9.5 Coordinating with the consultants and external agencies, including the third-party auditing agency.
 - 1.9.6 Report to the global stakeholder periodically as required.

2. Business Policies

This section of the Manual contains the Ethical Business Practices that have been adopted by the management of NIRU. This Business Policies document is aligned with international standards such as the UN Guiding Principles on Business and Human Rights (UNGPs), ILO Conventions, The OECD guidance on Human rights and draws its content from the local laws, the De Beers Best Practice Principles, the RJC's Code of Practices.

2.1. Background

- 2.1.1. At NIRU, our philosophy is to measure success by not only the results we achieve, but also how we achieve them.
- 2.1.2. This Business Policies document, adopted by the management of NIRU sets forth the basic internal standards to be observed by all directors, officers and employees of the group of companies with respect to conducting business in a legal, ethical, professional, and accountable manner.
- 2.1.3. NIRU shall take appropriate steps to ensure that the group's commitments are understood and put into practice by all its directors, officers, and employees.
- 2.1.4. NIRU takes appropriate steps to assure adherence to these Ethical Business Practices including establishing appropriate disciplinary procedures where violations of this document will result in sanctions up to and including discharge.
- 2.1.5. Any amendment to the defined Business Policies will be subject to the approval of the management of NIRU. No exemption or suspension of these Business Policies in whole or part will be permitted unless approved in advance by the management of NIRU.

2.2. Legislation and Regulations

- 2.2.1. NIRU shall operate in compliance with relevant national and international legislations/ regulations applicable to its operations.
- 2.2.2. All personnel are expected and directed to comply with all applicable laws and regulations as well as all internal entity rules and policies relating to their business activities. It is also the responsibility of personnel to know and

understand legal, regulatory, and internal requirements as they apply to their jobs.

2.3. RJC Compliance Policy

The management of Niru, as a member of the Responsible Jewelry Council (RJC) is committed to complying with the Code of Practices of RJC in all parts of its supply chain.

2.4. Conducting Business Ethically, with Integrity, and in Fairness

- 2.4.1. Ensuring that all business activities are conducted in an honest, ethical, professional, and accountable manner is fundamental to the core philosophy of our company.
- 2.4.2. NIRU is committed to combating dishonesty and fraud in all business transactions in order to maintain and enhance consumer trust in, and the reputation of, the gem diamond industry.
- 2.4.3. NIRU is committed to maintaining the highest standards of financial integrity for the benefit of all our stakeholders.
- 2.4.4. All accounting records, and reports produced from those records, must be maintained, and presented according to the laws of the country of operation. NIRU shall ensure compliance with generally accepted accounting policies in the country of operation as well as the company's system of internal controls.
- 2.4.5. It is the responsibility of NIRU to pursue its corporate value enhancement through sound business practices. Our business activities have direct and indirect impact on the society in which we operate, and therefore sound business practice requires that business decisions give due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities, and other Groups. All employees must endeavor to conduct the business of NIRU accordingly.
- 2.4.6. In making business decisions, employees must act on an informed basis, in good faith, and in the honest belief that the action taken is in the best interest of NIRU.
- 2.4.7. NIRU has put in place programs that monitor the effectiveness of these commitments and hence supporting all workers in this endeavor.

2.5. Bribery, Anti-Corruption, Facilitation Payments, and Gifts

- 2.5.1. NIRU 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.
- 2.5.2. NIRU considers Bribery Risk as it applies to its organization (including agents) to identify which areas pose high risks. NIRU has developed appropriate methods to monitor the conduct of employees and agents and eliminate bribery based on this understanding.
- 2.5.3. The management of NIRU 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.
- 2.5.4. NIRU 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.

2.6. Money Laundering, Terrorism Financing, Other Financial Offences

- 2.6.1. NIRU recognizes the fact that entities in the gems and jewelry sector must 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.
- 2.6.2. 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.
- 2.6.3. NIRU 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 by properly qualified and independent auditors.

- 2.6.4. NIRU 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 Business Policies, depending on the seriousness of the non-conformance.
- 2.6.5. NIRU 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.

2.7. Kimberley Process and System of Warranties

- 2.7.1. NIRU is fully committed to complying with all the requirements specified in the Kimberley Process Certification Scheme and World Diamond Council's (WDC) System of Warranties Declaration.
- 2.7.2. The definition of ‘Conflict Gem Stone Diamonds’ as agreed by the Kimberley Process will be adopted i.e. *“Rough diamonds used by rebel movements or their allies to finance conflict aimed at undermining legitimate Governments, as described in relevant United Nations Security Council (UNSC) resolutions in so far as they remain in effect, or in other similar UNSC resolutions which may be adopted in the future, and as understood and recognized in United Nations General Assembly (UNGA) Resolution 55/56, or in other similar UNGA resolutions which may be adopted in the future.”*
- 2.7.3. Wherever applicable, the following affirmative statement as recommended by the World Diamond Council's System of Warranties should be printed on all the invoices: *“The diamonds herein invoiced have been purchased from legitimate sources not involved in funding conflict, and in compliance with the United Nations resolutions. The seller hereby guarantees that these diamonds are conflict free, based on personal knowledge, and/or written guarantees provided by the supplier of these diamonds.”*

- 2.7.4. Entering into transactions involving 'conflict diamonds' or not following the System of Warranties Declaration in invoices will be considered as a violation of the Business Policies.
- 2.7.5. NIRU ensures that concerned personnel within the organization know about government restrictions on the trade in Conflict Diamonds, the Kimberley Process Certification Scheme and the World Diamond Council System of Warranties.

2.8. Product Security

- 2.8.1. NIRU is committed to establishing and implementing product security measures within the premises and during shipments to protect against product theft, damage, or substitution.
- 2.8.2. The security and well-being of employees, visitors and other relevant business partners is prioritized when establishing product security measures.
- 2.8.3. All products sold by NIRU to consumers shall comply with applicable regulations of product health and safety.

2.9. Product Integrity / Disclosure

- 2.9.1. NIRU is committed to complying with relevant trading standard legislation and specific national and local regulations applicable to its products.
- 2.9.2. The following essential Policies will be applicable in all transactions of NIRU involving diamonds, treated diamonds, synthetics and stimulants.

2.9.2.1 **Disclosure** - NIRU shall fully and accurately disclose the material characteristics of their products. All reasonable efforts should be made to properly disclose all relevant information on the physical characteristics, such as mass/weight, cut, color, clarity or fineness, of a diamond or gold jewelry product.

2.9.2.2 **Misrepresentation** - No untruthful, misleading or deceptive statement, "representation" or material omission in the "selling", "advertising" or distribution of any diamond, treated diamond, synthetic, or simulant, or any gold product, shall be made by the Group and its entities in any medium, including the internet.

- 2.9.2.3 **Diamond Quality** - The weight, color, clarity or cut of diamonds will be described in accordance with the recognized guidelines appropriate to the particular jurisdiction.
- 2.9.2.4 Full disclosure i.e. the complete and total release of all available information about a diamond and all material steps it has undergone prior to sale to the purchaser, irrespective of whether or not the information is specifically requested and regardless of the effect on the value of the diamond.
- 2.9.2.5 No misuse of terminology or misrepresentations or attempts to disguise the product will be made in the selling, advertising and distribution of treated diamonds, synthetics and simulants.
- 2.9.2.6 The word 'diamond' will not be used in the case of names of firms, manufacturers, or trademarks, in connection with treated diamonds or diamond simulant or synthetic diamonds.
- 2.9.3. NIRU has adopted the following definitions:
- 2.9.3.1 **Diamond:** A diamond is a natural mineral consisting essentially of pure carbon crystallized with a cubic structure in the isometric system. Its hardness in the Mohs scale is 10; its specific gravity is approximately 3.52; it has a refractive index of 2.42 and it can be found in many colors.
- 2.9.3.2 **Synthetic:** A synthetic is any object or object that has been either partially or wholly crystallized or re-crystallized due to artificial human intervention such that, except for being non-natural, the product meets the requirements specified in the definition of the word 'diamond' above.
- 2.9.3.3 **Treated Diamond:** A treated diamond is any object or product that meets the requirements specified in the definition of the word's 'diamond' and 'synthetic' above but has been subject to some form of treatment i.e. any process, enhancement changing, interfering with and/or contaminating the natural appearance or composition of a diamond other than historically accepted practices of cutting and polishing. This includes color and decolorization treatment, fracture filling, laser and irradiation treatment and coating.
- 2.9.3.4 **Simulants:** A diamond simulant is any object or product used to imitate some or all the properties associated with a diamond and includes any material, which does not meet the requirements specified in the definition of the word 'diamond' above.

2.10. Supply Chain Management / Business Partners

- 2.10.1. NIRU considers risks related to business ethics, human rights, social and environmental business practices of significant business partners which have the potential to impact its own practices arising from such business relationships.
- 2.10.2. NIRU is committed to taking appropriate action to use best endeavors to promote responsible business practices among its business partners and to ensure the commitment of business partners to comply with the Best Practice Principles / Code of Practices.
- 2.10.3. NIRU ensures that contractors working in its facilities and visitors are required to comply with its management and operating systems.

2.11. Ethical labor practices and human rights Policy

Niru is committed to upholding international human rights standards across its operations and supply chain.

2.11.1. Forced Labor-

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

2.11.1.2 The following definitions will be applicable:

- a. The Universal Declaration of Human Rights that states that 'No one shall be held in slavery or servitude.'
- b. ILO Convention 29, which defines forced or compulsory labor 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".

2.11.2. Child Labor-



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- 2.11.2.1 No form of child labor should be employed at NIRU.
- 2.11.2.2 The minimum age for employment that will be applicable will be according to the local laws and in any case no lower than sixteen.
- 2.11.2.3 For employment of young Workers (persons below 18 years of age but above 16 years), the nature of the work must be appropriate to their age, not interfere with their education, and not be harmful to their health or development. The entity management is responsible for providing working conditions, hours of work and wages in compliance with applicable local laws as a minimum for young workers.
- 2.11.2.4 The following working conditions are strictly prohibited for all workers under 18 years of age:
- a. Night Work: Young workers shall not be required or permitted to work at night, in accordance with legal definitions of night hours.
 - b. Hazardous Work: Young workers shall not be exposed to any form of work that may jeopardize their health, safety, or moral development, including but not limited to operating heavy machinery, handling chemicals, or working in confined spaces.
 - c. Overtime and Excessive Hours: Young workers shall not be permitted to work overtime or exceed the maximum number of working hours permitted by applicable law.
- 2.11.2.5 If child labor is identified within our operations or supply chain, the Company will take immediate and appropriate corrective action, which shall include:
- a. Removing the child from the workplace with immediate effect.
 - b. Ensuring that the child is enrolled in a suitable education or training program.
 - c. Collaborating with the child's family or guardians to support the child's welfare and best interests.
 - d. Reviewing and strengthening internal systems to prevent recurrence
- 2.11.2.6 The above policies will also be applicable to subcontracted labor.

2.11.3. Employment-

- 2.11.3.1 NIRU complies with applicable national laws / regulations with respect to employment.

- 2.11.3.2 NIRU is 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.
 - 2.11.3.3 NIRU 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.
 - 2.11.3.4 NIRU 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.
 - 2.11.3.5 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 rate, benefits and deductions as applicable.
 - 2.11.3.6 NIRU shall ensure that the due process of wage deductions shall be followed where applicable and it shall not be binding on employees to buy provisions from the group.
 - 2.11.3.7 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.
 - 2.11.3.8 NIRU is committed to addressing the legitimate grievances of its employees.
 - 2.11.3.9 NIRU 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.
 - 2.11.3.10 Information regarding applicable employment policies and working practices shall be communicated in a transparent manner to all employees.
- 2.11.4. Freedom of Association and Collective Bargaining-
- 2.11.4.1 Freedom of association is one of the most basic rights enjoyed by humans. It ensures that every individual is free to organize and to form and participate in groups, either formally or informally.

- 2.11.4.2 Members shall respect the right of Employees to associate freely in trade unions or workers organizations of their choice, without interference or negative consequences to them from the Member.
 - 2.11.4.3 Confirm that awareness of and responsibility for compliance with freedom of association and access to collective bargaining requirements is part of a senior management function, such as human resources.
 - 2.11.4.4 Procedures for hiring, termination and performance review must not discriminate against union members, or those seeking to form a union in accordance with Applicable Law (see also guidance on Non-Discrimination). Grievance mechanisms should be established which allow workers to raise any concerns.
 - 2.11.4.5 Employees have the freedom to form or join a union or worker association of their own choosing without interference from employers.
 - 2.11.4.6 The business should not promote any particular union or workers' association, nor should it encourage workers to join or leave one. Election of union representatives should be without obstruction or intervention from the employer.
 - 2.11.4.7 Unions have the right to carry out their activities as described under Applicable Law.
- 2.11.5 **Non-Discrimination, Discipline and Grievance Procedures**
- 2.11.5.1 Discrimination can mean distinction, exclusion, or preference .Any form of discrimination relating to the hiring, discharge, pay, promotion, overtime, retirement 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, pregnancy status or any criteria that are unlawful is strongly discouraged by NIRU and any such reported incidents will be viewed as a serious violation of this Business Policies.
 - 2.11.5.2 NIRU 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.

- 2.11.5.3 Individuals who are “Fit for Work” shall be accorded equal opportunities and shall not be discriminated against based on factors unrelated to their ability to perform their job.
- 2.11.5.4 NIRU 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.
- 2.11.5.5 NIRU 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. NIRU 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 individual, assuming they have not been involved in the violation, will not be tolerated.

2.11.6 Prevention of Harassment, Abuse, and Respect for Human dignity

- 2.11.6.1 All employees in NIRU will be treated with equality, respect, and dignity.
- 2.11.6.2 NIRU strongly discourages any form of sexually coercive, threatening, abusive or exploitative behavior.
- 2.11.6.3 NIRU strongly discourages any torture, inhuman or cruel, degrading treatment or punishment to any person.
- 2.11.6.4 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.
- 2.11.6.5 Security personnel, if employed by NIRU, are trained to respect the human rights and dignity of all people and use of minimum force proportionate to the perceived threat.

2.11.7 Health and Safety.

NIRU recognizes the need to develop a sustainable, value-creating business and is committed to the following in the areas of workplace health and safety:



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- 2.11.7.1 Providing safe and healthy working conditions for all employees in accordance with applicable law and other relevant industry standards.
- 2.11.7.2 Any adverse impact of our business processes on those who carry them out shall be identified and eliminated. Towards this end, we will systematically review our operations to identify sources of health and safety related risks.
- 2.11.7.3 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.
- 2.11.7.4 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.
- 2.11.7.5 Workers shall not be under the influence of or abusing, drugs, alcohol and/or other illegal substances.
- 2.11.7.6 We will seek to substitute the use of material, which is known to cause an adverse impact on the health of workers or the health of consumers in the course of its use.
- 2.11.7.7 All workplaces will be constructed to meet safety standards with local regulations as the minimum standards that will be applied.
- 2.11.7.8 We will take adequate measures to safeguard our employees from fire and other workplace injuries.

2.11.8 Community Development and Engagement

NIRU is committed to the development of communities where it operates, contributing to their social and economic welfare. Niru actively supports health, education, and community programs globally, aiming to drive positive changes and empower communities. These initiatives focus on supporting healthcare quality and access, finance children's education, and providing support for community health and social programs.

2.11.9 Environment Performance



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NIRU is committed to effective environmental performance and will focus on the following initiatives:

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

3 Business Requirements – CSR processes

3.1 Ethical Standards and Legal Compliance

- 3.1.1 NIRU has implemented a suitable mechanism to ensure compliance with applicable regulatory requirements. The Compliance Register maintained by the entities details principal aspects relating to applicable regulations, obligation under each regulation, documentation to be maintained, person responsible, frequency / time period for renewal of licenses or payment of statutory dues and any other relevant information.
- 3.1.2 NIRU has established suitable systems to ensure that information with respect to amendments to applicable regulations and new regulations are kept updated at all times. Specific initiatives include:
 - 3.1.2.1. Nomination of specific personnel (Compliance Officer) who are responsible for this activity.
 - 3.1.2.2. Appointment of consultants who apprise the management on amendments / new regulations.
 - 3.1.2.3. Regular interaction with accountant and statutory auditor

3.1.2.4. Prompt review and analysis of circulars issued by Trade Associations and Regulatory agencies.

3.1.3 Financial Reporting and Appointment of Auditors

3.1.3.1 The annual book of accounts of NIRU and its entities are maintained and audited independently by a qualified auditor as per applicable laws / regulations and acceptable accounting standards in the respective country of operation. To ensure that the appointment of auditors is free of any bias or influence, a contract is entered into with the auditors specifying their roles and the period of their appointment. Appointment of auditors for NIRU and its entities is governed by the applicable regulations and guidelines in the respective country of operation.

3.1.4 Compliance Monitoring: Ethical Standards

3.1.4.1 The management of NIRU has implemented necessary steps to communicate the Business Policies to all concerned personnel, including the disciplinary procedures that will be applicable in the case of violations. This has been done through Training / Awareness Programs.

3.1.4.2 NIRU ensures that no practice or conduct is engaged in, that brings the diamond Industry into serious disrepute, including but not limited to the following:

- A. Conservation of natural resources – paper, electricity, water etc.
- B. Waste disposal – This is done through the building management system.

3.1.5 NIRU has trained its employees on the above issues-

❖ in appropriate disciplinary action.

3.1.5.1 NIRU is committed to transparent disclosure to all stakeholders of all material conviction / penalties imposed by Government, industry or other regulator; by way of acceptable means of internal and external communication.

3.2 Bribery, Anti-Corruption, Facilitation payments and Gifts

3.2.1 Management Commitment

3.2.1.1 The group's CFO will be responsible for assuring the compliance of all NIRU entities with this document. Every entity will appoint a local compliance officer which will be in charge of the local activities in relation with this document. All records will be managed by the global CSR manager.

3.2.1.2 NIRU is committed to the fundamental values of integrity, transparency and accountability in which bribery and facilitation payment is not tolerated.

- A. This includes identification of "direct or indirect" means of bribery (or attempts to bribe) within its operations, in direct contact with third parties and bribery and facilitation payments carried out through agents and intermediaries.
- B. NIRU has identified applicable national and international legislations/regulations relating to prevention of bribery and facilitation payments, to comply with.
- C. NIRU shall periodically review policies and approaches on bribery and facilitation payments. It is committed to providing effective channels for employees to report suspected bribery and facilitation payment in the Group, and for protecting whistleblowers from retaliation.

NIRU is committed to working with the employees to adopt more stringent internal controls, ethics and compliance programs and measures to prevent and detect bribery.

3.2.2 System and Procedure:

3.2.2.1 NIRU has carried out risk assessment for relevant operations of the entities to determine the risks of bribery.

3.2.2.2 Elimination and mitigation methods have been developed for business practices with the risk of bribery, in line with the entity's policy on bribery.

3.2.2.3 An AML / CFT / Anti-Bribery document (Ref Doc No NG-AML-002) has been developed and communicated to all relevant employees.

3.2.2.4 A review system has been established to monitor the implementation of identified practices of the anti-bribery-facilitation payment program. The

system shall also review renewed situations posing dangers of bribery and facilitation payment, best practices, and changes in law, to recommend improvements to current practices and/or business Policies.

3.2.2.5 Periodic training is carried out to sensitize employees and interested parties to the entity's anti-bribery-facilitation payment policies and procedures

3.2.2.6 A feedback mechanism wherein employees and interested parties including suppliers & subcontractors can submit their concerns/reports related to suspected bribe and inappropriate gift requests, without fear of retaliation has been established. The feedback mechanism provides for investigation of reports and appropriate actions as warranted.

3.2.2.7 Confidentiality of the employees/interested parties reporting bribery/facilitation payment shall be maintained by the company to dissuade any adverse action or retaliation.

3.3 Money Laundering, Terrorism Financing & Financial Offences

3.3.1 Management Commitment

3.3.1.1 NIRU is fully committed to combating all forms of activities relating to money laundering, terrorism financing and other financial offences.

3.3.1.2 NIRU has identified the applicable national and international legislations / regulations relating to money laundering, terrorism financing and other financial offences, which must be complied with.

As a part of the annual statutory audit program, the independent financial auditors of NIRU are made aware of the applicable laws relating to money laundering,

- A. terrorism financing and financial offences.
- B. To review and assess the adequacy of and level of compliance with the entity's Anti Money Laundering/ CFT Program, periodic internal audits are conducted. This audit is conducted by respective Compliance officer of NIRU and its entities
- C. The systems and procedures followed for appointment of auditors are detailed in 3. 1.3 of this documents.

3.3.2 Systems and Procedures

- 3.3.2.1 The group's CFO will be responsible to assure the compliance of all NIRU entities with this document. Every entity will appoint a local compliance officer which will be in charge on the local activities in relation with this document. All records will be managed by the global CSR manager.
- 3.3.2.2 NIRU and its entities have implemented 'Know Your Customer' and 'Know Your Supplier' programs for purchase and sale of rough and polished diamonds. No business transaction, over Euro 10,000 or equivalent is entered into with any supplier or customer, unless a formal verification process of the identity (of supplier or customer) is completed. For regular customers and suppliers of the entity, the verification process is conducted (updated) annually.
- 3.3.2.3 The Compliance Officer of NIRU is responsible to ensure that all the applicable regulations with respect to reporting cash and non-cash equivalents to the relevant Regulatory Bodies are fully adhered to.
- 3.3.2.4 To ensure traceability of its financial transactions, NIRU follows a policy of maintaining all relevant documents for the minimum period as required by the respective country regulations.
- 3.3.2.5 The Compliance Officer of the entity is responsible for maintaining and regularly updating a list of suspicious transactions that may be categorized as 'red flags' i.e. transactions that may be designed to facilitate money laundering or terrorist financing
- 3.3.2.6 On detection of a 'red flag', the Compliance Officer of the entity is responsible for verifying the same and if required, reporting the 'red flag' to appropriate regulatory authorities.
- 3.3.2.7 In the event of reporting of a 'red flag' to regulatory authorities, the Compliance Officer will initiate the following steps:
- A. Inform all the concerned personnel that all transactions with the particular supplier or customer should be immediately suspended until further notice.
 - B. To prevent use, ensure that all stock material lying with the entity (in case of supplier) are collected and stored separately in safe custody
 - C. Stop payment (wherever possible) of all in-process financial instruments
 - D. Inform the concerned supplier or customer, that the entity has taken the above steps as required by applicable legislations / regulations.

- E. Based on feedback obtained from regulatory authorities, decide whether normal transactions should be suspended permanently or can be commenced with or without restrictions.
- F. The Compliance Officer is responsible for checking specific Government lists of individuals, terrorists, and countries that are categorized as 'high risk' for business transactions. A listing of various such data sources that are regularly tracked is maintained.

3.3.3 Training Personnel

3.3.3.1 The Compliance Officer is responsible for identifying the personnel (depending on their job responsibilities) who are required to be familiar with all aspects relating to combating money laundering, terrorism financing and other financial offences

3.3.3.2 The above personnel are required to undergo a training program on the AML/CFT/Anti Bribery policies and procedures of the entity.

3.3.3.3 In addition to the above formal programs, the Compliance Officer also ensures that relevant information updates are communicated to concerned personnel by way of internal memos or electronic mail.

3.4 Kimberley Process and System of Warranties.

3.4.1. Systems and Procedures

3.4.1.1 The personnel involved in buying / selling and import / export of diamonds have been trained in the following aspects:

3.4.1.2 Applicability of Kimberley Process Certificates

3.4.1.3 Applicability of System of Warranties declaration in invoices

3.4.1.4 Procedure to be followed for obtaining Kimberley Process Certificate from designated local authority for export

3.4.1.5 Procedure to be followed in case of import of diamonds as specified by local designated authority Procedure to be followed for obtaining Kimberley Process Re-Export Certificate from designated local authority.

3.4.1.6 The independent accountant of NIRU and its entities carry out an audit and reconciliation of the Kimberley Process certificates (In and Out).

3.4.1.7 The Compliance Officer of NIRU and its entities keeps track of amendments to international and local designated authority guidelines relating to KPCS and SoW and communicates such changes to all concerned personnel.

3.4.1.8 The Compliance officer also conducts a periodic audit of the compliance to KPCS and SoW after verifying the reconciliation of warranties-in and warranties-out.

3.5 Product Security

3.5.1 Systems and Procedures

3.5.1.1 NIRU and its entities have carried out a risk assessment of all its activities for susceptibility to product theft, damage or substitution. Identified risks have either been eliminated or mitigation systems have been put into place.

3.5.1.2 NIRU and its entities have identified the processes wherein security risk of the product due to theft / damage / switching can occur. For each stage and risk involved, appropriate controls have been laid down to address product security. The stages, risks and controls are as follows:

Sr.No.	Operational Stage	Risk	Control
1	Rough / Polished diamonds/ Precious Metal transported from supplier to our premises	Theft	<ul style="list-style-type: none"> • Goods are insured by the supplier / group entity
2	Rough / Polished diamonds/ Precious metal receipt from supplier	Theft	<ul style="list-style-type: none"> • Check weight against supplier document • Weight verification done under close supervision of senior management personnel • *CCTV coverage of receipt area • In case of variation, take up with courier / supplier / insurance agency

3	Rough / Polished diamonds /Precious metal storage	Theft	<ul style="list-style-type: none"> • Store in strong rooms, lockers <p>Limited access of persons to such strong rooms, lockers</p> <ul style="list-style-type: none"> • Keys
4	Preparing packets for further issue	Theft	<ul style="list-style-type: none"> • Limited access of persons for such preparation • Checking of weights of each packet and tallying with total weight • Lot Number and Weight of each packet mentioned on the packet • Weight of each packet entered into the computer system • Store such packets in strong room / locker till they are issued
5	Inspection of rough / polished diamonds/precious metal by potential customers and finalization of sale	Theft Substitution	<ul style="list-style-type: none"> • *CCTV Coverage • Supervision of salesperson
6	Packing and preparation of documents	Theft Substitution	<ul style="list-style-type: none"> • *CCTV Coverage • Supervision of salesperson • Providing accurate information to accounts for raising invoices
7	Handing over	Theft	<ul style="list-style-type: none"> • Through authorized

*For diamonds

3.5.1.3 All concerned employees have been trained on the above procedures. It has been conveyed to all employees that their lives are more important than the product.

3.5.1.4 NIRU have ensured a review process wherein in case of any changes to the processes or introduction of new processes, that may impact the risk of theft, damage or substitution, adequate measures are implemented.

3.5.1.5 The entities solicit customer requirements on applicable regulations of product health and safety in the order finalization stage.

3.6 Product Integrity / Disclosure

3.6.1 Systems and Procedures:

3.6.1.1 A description of rough and polished diamonds is provided either in the invoices or in attached packing lists in adequate detail to satisfy local guidelines and customer requirements.

3.6.1.2 NIRU does not deal in treated, synthetic diamonds and simulants. NIRU is committed to providing full written disclosure with respect to treated diamonds, synthetic diamonds and diamond simulants to the purchaser, and all relevant declarations are on to the bill of sale.

3.6.1.3 The entity gives a written undertaking on sale of natural diamonds, stating that the product being sold falls under the accepted classification of 'natural diamond' and that no treatment of diamonds with respect to color alteration or flaw concealment has been resorted to.

3.6.1.4 The entity will not use the terms "brilliant", "brilliant cut" or "full cut" to describe, identify or refer to any diamond except a round Diamond that has at least 32 facets plus the table above the girdle, and at least 24 facets below it.

3.6.1.5 With respect to treated diamonds, the specific guidelines that are followed include:

- A. A treated diamond is always disclosed as 'treated' with specific reference to the particular treatment.
- B. A description of the type of treatment and the method used to achieve the treatment always accompanies the diamond.
- C. Any significant impact on the diamond's value caused by the specific treatment is disclosed.
- D. Any special care requirements that the treatment creates is disclosed

- E. Any term that is designed to disguise that treatment has occurred, or that implies that a treatment is part of the normal polishing process or misleads the customer in any particular way (e.g. 'improved') is not used in the selling, advertising and distribution of treated diamonds.

3.6.1.6 With respect to diamond simulants, the specific guidelines that are followed include:

- A. A diamond simulant is always disclosed either as the mineral or compound that it is or as a 'diamond simulant', 'imitation diamond', or 'fake diamond'. The unqualified word 'diamond' is not used with diamond simulants.

3.6.1.7 With respect to synthetic diamonds, the specific guidelines that are followed include:

- A. The fact that a stone is wholly or partially synthetic is disclosed at all times
 B. A synthetic diamond is always disclosed as 'laboratory created', 'laboratory grown', 'man-made', '[Manufacturer's name] created', 'synthetic', or 'artificial' and the description must be equally conspicuous and immediately preceding the word "diamond".

3.6.1.8 With respect to misrepresentation and misuse of terminology, the specific guidelines that are followed include:

- A. The word "flawless" or "perfect" will not be used to describe
 B. any diamond that discloses flaws, cracks, inclusions, carbon spots, internal lasering, or other blemishes or imperfections of any sort when examined under a corrected magnifier at 10-power, with adequate illumination by a person skilled in
 C. any article of jewelry that contains any Diamonds that do not meet the definition of "flawless" or "perfect"
 D. The words 'real', 'genuine' and 'natural' are not used to describe any 'synthetic diamond', or any other terms that may disguise the fact that a diamond is synthetic or that misleads the consumer in any way.
 E. The words 'real' and 'genuine' are not used to describe any treated diamond or diamond simulant
 F. The word 'natural' is not used to describe any diamond simulant if the simulant is not a naturally occurring mineral or compound.

- G. In the selling, distribution and advertising of diamonds, no misleading statements or representations are made, that do not conform to the requirements as specified in Section 1.4 of the BPP Standard.
- H. The words “Brilliant”, “Brilliant Cut” and “Full Cut” are only used to describe a round diamond that has at least 32 facets plus the table above the girdle and at least 24 facets below it.
- I. Names of firms, manufacturers or trademarks are not used in connection to treated diamonds, unless such names are clearly succeeded by the name ‘treated’ or are otherwise equally conspicuously and prominently disclosed as ‘treated’.
- J. Names of firms, manufacturers or trademarks are not used in connection with diamond simulants, unless such names are clearly succeeded by the name of the ‘diamond simulant’, or the name of the specific mineral.
- K. Names of firms, manufacturers, and trademarks are not used as descriptors for synthetic diamonds, unless such names are clearly succeeded by the terms ‘synthetic’, ‘man-made’ or ‘artificial’.
- L. The company has identified and complied with the applicable local, national and international trading standards and legislation as applicable to its diamond products in its compliance Register. The company gets updates on the Compliance Register through its legal consultants.
- M. All sales and promotional material for the company’s products are validated by the Director In charge for conformance to disclosure requirements.
- N. The above systems and procedures have been communicated to the employees by way of training programs.

3.7 Supply Chain Management – Business Partners

3.7.1 Management Initiatives

3.7.1.1 NIRU has identified significant Business Partners and conducts a risk assessment related to the business ethics, human rights, social and environmental business practices of such partners. NIRU deals with only those business partners which do not possess a risk potential to it.

3.7.1.2 A copy of the BPP Standard / RJC code of practices has been provided to all such Business Partners.



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3.7.1.3 A training program on the importance of meeting the standards, requirements of the standards, and their implementation has been offered to all the business partners.

4 Ethical and environmental Requirements – CSR processes

4.1 Ethical labor practices and human rights

4.1.1 Forced Labor-

- 4.1.1.1 No employee is required to lodge deposits or identity papers.
- 4.1.1.2 All employees are free to resign at any time after serving the required notice period specified in the terms and conditions of the appointment.
- 4.1.1.3 Leave is provided to all employees as per applicable national legislation. In case of emergencies, employees are free to leave their workplace immediately after informing their immediate supervisor.
- 4.1.1.4 Relatives and friends are free to contact the employees by phone and visit them at the workplace in case of emergencies or any other genuine problems.
- 4.1.1.5 Overtime is voluntary and as far as possible is informed to the employee in advance.

4.1.2 Child labor-

- 4.1.2.1 To ensure effectiveness of NIRU's policies, NIRU obtains age proof of all its employees at the time of their recruitment.

4.1.3 Employment-

- 4.1.3.1 **Grievance Procedure** – Under normal working conditions, employees who have a job- related problem, question or complaint should first discuss it with their immediate supervisor. At this level, employees usually reach the simplest, quickest, and most satisfactory solution. If the supervisor cannot solve the problem, the entity encourages employees to contact the Director whose decision in the matter is final.
- 4.1.3.2 **Remedy Mechanism-** Once acknowledging an adverse impact caused to an employee, the following procedure should be followed by the HR manager:

- A. Immediate Response: Acknowledge the impact and communicate with affected stakeholders.
- B. Assessment and Investigation: Conduct a thorough investigation to understand the details.
- C. Engagement with Affected Parties: Consult those harmed to gather their concerns and needs.
- D. Determine Remediation Options: Identify suitable remedies based on findings and feedback.
- E. Implement Remediation: Provide agreed-upon remedies transparently and efficiently.
- F. Monitor Impact: Ensure that the remedies effectively address the harm.
- G. Review Processes: Analyze the incident to improve future practices and prevent recurrence.
- H. Report Findings: Communicate actions taken and lessons learned to stakeholders.
- I. Training: Educate employees on human rights to prevent future impacts.

4.1.3.3 The HR manager of NIRU has communicated the various employment policies and procedures to all the personnel.

4.1.3.4 **Staff Meetings:** To ensure transparent and healthy communication between the management and staff/workers, periodic staff meetings are held between the Director and the employees. These meetings are designed to inform employees about recent entity activities, changes in the workplace, health/safety issues, and obtain feedback from employees on improvements, problems, etc.

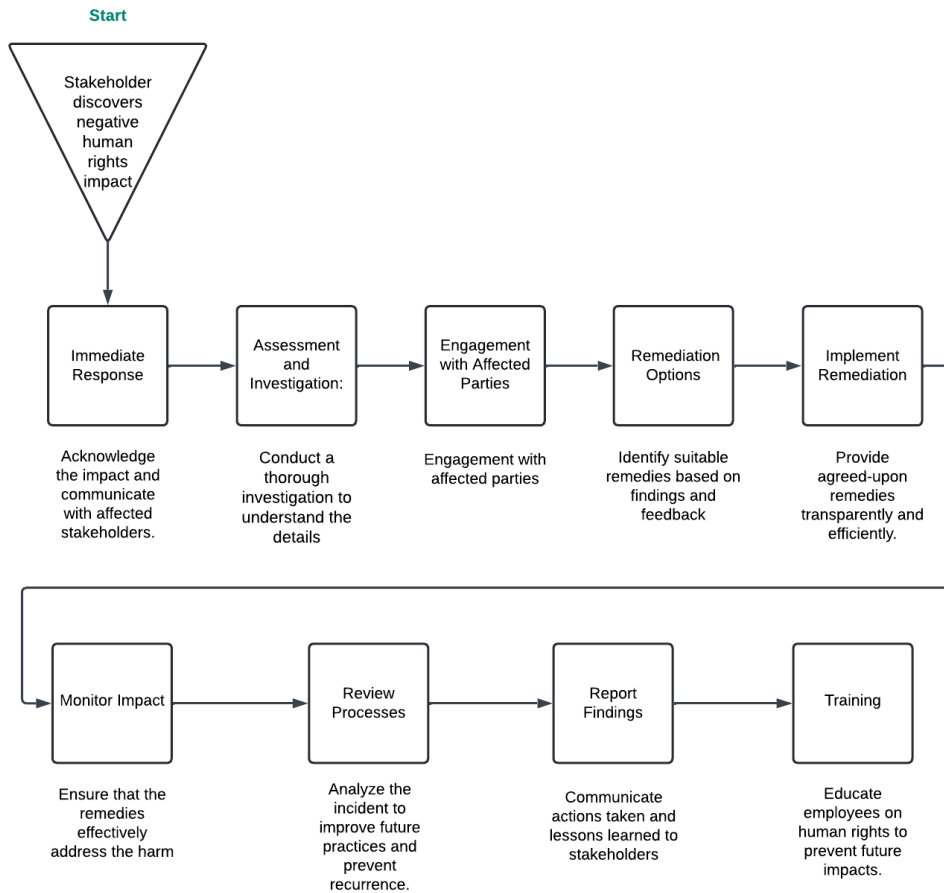
4.2 Non-Discrimination, Discipline and Grievance Procedures

4.2.1 **Grievance Procedure** –Under normal working conditions, employees who have a job-related problem, question, or complaint should first discuss it with their immediate supervisor. At this level, employees usually reach the simplest, quickest, and most satisfactory solution. If the supervisor cannot solve the problem, the entity encourages employees to contact the Director whose decision in the matter is final.

- 4.2.2 The Director of NIRU has communicated the various employment policies and procedures to all the personnel.
- 4.2.3 **Staff Meetings:** To ensure transparent and healthy communications between the management and staff / workers, periodic staff meetings are held between the Director and the employees. These meetings are designed to inform employees on recent entity activities, changes in the workplace, health / safety issues, and obtain feedback from employees on improvements, problems, etc.

4.3 Human Rights policies communication and remediation

- 4.3.1 The above policies on human rights have been communicated to all employees. The management encourages all employees to report any form of human rights violation and is committed to investigating the issue and initiating corrective action.
- 4.3.2 The Group ensures that it does not enter any business transactions with suppliers/customers, when it has 'prior information' of human rights violations by such entities
- 4.3.3 Entities that employ security personnel will communicate the relevant policies to all members of the security team.
- 4.3.4 In the event of any discoveries related to NIRU contributing to a negative Human Rights impact, the following processes described in the flow below should be carried out:



4.4 Health & Safety

- 4.4.1 As declared in the policies of the group, NIRU is fully committed to the pursuance of applicable standards of health and safety, and the provision of a safe and healthy working environment for all its employees.
- 4.4.2 The responsibility for managing various issues relating to health and safety has been assigned to the local H&S offices.
- 4.4.3 NIRU maintains a high level of workplace hygiene at its offices.
- 4.4.4 NIRU takes care of the following within its premises:
 - 4.4.4.1 Provision of a first aid kit
 - 4.4.4.2 Provision of firefighting equipment
 - 4.4.4.3 Collection and disposal of waste to building management team.

4.5 Community Engagement and Development

4.5.1 NIRU's participates in a number of community development programs.

4.5.2 Every entity will manage the local engagement, and the global CSR manager will coordinate and control the different actions.

4.6 Best Environmental Practice and Regulatory Framework

4.6.1 NIRU focuses on the following to ensure that the above policy is implemented: Refer to Document Niru Group Environmental Policy and Procedures-NG-EGP-009.

4.6.2 NIRU Employees have received training on the issues outlined in the above document. Also Refer to Document Niru Group ESG Report published in 2023