

HUMAN RIGHTS, ETHICAL LABOUR PRACTICES AND DIVERSITY, EQUITY & INCLUSION POLICY

A Group-wide framework for dignity, fairness and responsible employment practices.

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POLICY OWNER

Office of Chief Operating Officer

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The **NIRU Group Human Rights, Ethical Labour Practices and Diversity, Equity & Inclusion Policy** represent the commitment of all NIRU entities to conduct business and manage employment practices lawfully, ethically and responsibly, and to respect internationally recognised human rights, applicable labour requirements and relevant industry standards.

The contents of this Policy have been reviewed and approved by the CEO of the NIRU Group.

All employees of NIRU Group are required to understand and comply with the requirements set out in this Policy.

The NIRU Group COO is responsible for maintaining and updating this Policy.

Employees are encouraged to bring to the COO's attention any issues or difficulties they may encounter in implementing the requirements of this Policy.

Ranjeet Barmecha

NIRU GROUP CEO

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SECTION 01

PURPOSE

NIRU Group is committed to respecting internationally recognised human rights throughout its operations and value chain. Our purpose of Spreading Happiness is grounded in the belief that the people who contribute to our products, our business relationships and the communities connected to our activities shall be treated with dignity, fairness and respect.

This Policy reflects NIRU Group's values of tolerance, equality, equity and respect and establishes expectations for ethical labour practices and human rights across our operations, business relationships and value chain.

This Policy establishes NIRU Group's principles and commitments for preventing, identifying, mitigating, addressing and, where appropriate, remediating adverse human-rights impacts connected with our activities and business relationships.

Ethical Labour Practices and Human Rights are embedded throughout NIRU's Environmental, Social and Governance (ESG) framework. This Policy translates NIRU's existing commitments into a dedicated framework for human rights, diversity, equity and inclusion.

SECTION 02

SCOPE

This Policy applies to all NIRU Group entities and their directors, officers and employees.

It also applies as relevant to the nature of the relationship, to contractors, temporary workers, agents, intermediaries and other people working on NIRU premises or acting on behalf of NIRU.

NIRU expects its suppliers, manufacturers, subcontractors and other business partners to respect the principles set out in this Policy and to implement equivalent human-rights standards within their own operations and supply chains.

For suppliers and business partners, these expectations are further formalized through the NIRU Supplier Code of Conduct 2.0, the Supplier Due Diligence Form and the Group responsible-sourcing and supplier-management framework.

SECTION 03

HUMAN RIGHTS, LABOUR RIGHTS AND DIVERSITY, EQUITY & INCLUSION COMMITMENTS

NIRU respects internationally recognised human rights and seeks to avoid causing or contributing to adverse human-rights impacts through its activities, operations and business relationships.

Where NIRU identifies that it has caused or contributed to an adverse human-rights impact, it will seek to address and remediate the impact through appropriate measures. Where an adverse impact is directly linked to NIRU's operations, products or services through a business relationship, NIRU will seek to use its leverage and appropriate due diligence and engagement mechanisms to prevent or mitigate the impact.

NIRU Group is committed to promoting diversity, equity and inclusion at all levels of the organisation and across its employment practices, including recruitment, professional development, career mobility and equitable employment conditions. The Group is committed to fostering an inclusive workplace, eliminating barriers, preventing discrimination and promoting equal opportunities and gender equality throughout the employment lifecycle.

NIRU's approach is informed by internationally recognised frameworks and standards, including:

- 3.1. the United Nations Guiding Principles on Business and Human Rights (UNGPs);
- 3.2. the International Labour Organization (ILO) Fundamental Principles and Rights at Work and relevant ILO Conventions;
- 3.3. the Universal Declaration of Human Rights;
- 3.4. the OECD Due Diligence Guidance for Responsible Business Conduct and responsible mineral supply chains;
- 3.5. the United Nations Global Compact;
- 3.6. the Women's Empowerment Principles (WEPs);
- 3.7. the Responsible Jewellery Council Code of Practices;
- 3.8. Where applicable to NIRU's activities and entities, the Group also considers relevant human-rights due-diligence legislation and regulatory requirements in the jurisdictions in which it operates.

SECTION 04

FUNDAMENTAL LABOUR RIGHTS AND CONDITIONS OF WORK

4.1 Prohibition of Forced Labour, Slavery and Human Trafficking

- 4.1.1. NIRU has zero tolerance for forced, bonded, indentured, involuntary or compulsory labour, slavery, servitude or human trafficking.
- 4.1.2. All employment must be freely chosen. Workers shall retain reasonable freedom of movement and shall not be subject to threats, intimidation, coercion, violence, abuse or other practices that prevent them from freely choosing or leaving employment.
- 4.1.3. NIRU does not require employees to lodge deposits or identity documents as a condition of employment.
- 4.1.4. Employees may terminate their employment in accordance with applicable contractual and legal notice requirements.
- 4.1.5. NIRU shall not require workers to pay recruitment fees or related costs as a condition of employment.

4.2 Prohibition of Child Labour

- 4.2.1. NIRU does not tolerate child labour in its operations or supply chain.
- 4.2.2. The minimum age for employment shall comply with applicable local law and shall, under current NIRU Group policy, in all cases be at least 16 years.
- 4.2.3. NIRU shall maintain appropriate age-verification controls during recruitment.
- 4.2.4. Young workers who are above the applicable minimum employment age but below 18 years shall receive appropriate protection. They shall not perform work that is hazardous or likely to jeopardise their health, safety, development or education, and shall benefit from working conditions, hours and remuneration consistent with applicable law.
- 4.2.5. Where child labour is identified, NIRU shall take appropriate corrective action focused on the best interests of the child and on preventing recurrence.

4.3 Fair Employment Conditions

- 4.3.1. NIRU complies with applicable employment laws and regulations and applies the labour and human rights principles set out in this Policy.
- 4.3.2. Working hours shall comply with applicable legal limits. Overtime shall remain voluntary and shall be compensated in accordance with applicable legal requirements.
- 4.3.3. NIRU Group is committed to providing fair wages and benefits that meet or exceed applicable legal requirements and support a decent standard of living for employees and their families. The Group promotes equal pay for work of equal value regardless of gender and regularly reviews its remuneration practices to ensure fairness and equity.

- 4.3.4. 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.
- 4.3.5. All employees, regardless of gender or employment category, shall have equal access to employment security, sick leave, social protection, statutory benefits and other employment-related entitlements.
- 4.3.6. Employees returning from maternity leave, parental leave or adoption leave shall not suffer any disadvantage regarding remuneration, promotion opportunities, career progression or continued employment.
- 4.3.7. NIRU shall ensure that any wage deductions are made only in accordance with applicable laws, regulations, and established procedures. Employees shall not be required or compelled to purchase food, provisions, goods, or services from the company or any entity within the Group.
- 4.3.8. NIRU shall ensure that termination of employment is carried out in accordance with applicable law and established procedures and shall not subject employees to arbitrary dismissal.
- 4.3.9. Information regarding applicable employment policies and working practices shall be communicated transparently to all employees.

4.4 Freedom of Association and Collective Bargaining

NIRU respects employees' right, in accordance with applicable law, to:

- 4.4.1. form or join organizations of their own choosing;
- 4.4.2. participate in lawful worker organizations;
- 4.4.3. elect worker representatives freely;
- 4.4.4. engage in collective bargaining.
- 4.4.5. Employees shall not be subject to discrimination, intimidation, retaliation or adverse treatment because they exercise these rights lawfully.
- 4.4.6. NIRU shall not interfere improperly with lawful worker organisations or with employees' decisions to join, remain in or leave such organisations.

4.5 Non-Discrimination and Equal Opportunity

- 4.5.1. Discrimination may include any distinction, exclusion or preference that has the purpose or effect of impairing equal opportunity or treatment in employment.
- 4.5.2. NIRU Group bases employment relationships on the principles of equal opportunity and fair treatment and will not practise or tolerate discrimination in hiring, employment, remuneration, overtime, access to training, professional development, promotion, termination or retirement.
- 4.5.3. This includes discrimination based on race, colour, ethnicity, caste, national origin, religion or belief, disability or genetic information, gender, sexual orientation, union membership or lawful participation in industrial action, political affiliation, marital or family status, parental or pregnancy status, physical appearance, HIV status, age, or any other personal characteristic unrelated to the inherent requirements of the work.

- 4.5.4. Any unlawful discrimination shall be treated as a serious violation of this Policy and addressed through the applicable investigation and corrective-action processes.
- 4.5.5. NIRU Group is committed to ensuring that pregnancy, maternity and family responsibilities do not result in discrimination, unequal treatment or reduced employment opportunities.
- 4.5.6. NIRU will not discriminate against employees on a health condition where they are able to perform the inherent requirements of their role, subject to applicable law and appropriate workplace requirements.
- 4.5.7. Employees who are fit to meet the inherent requirements of their roles shall be provided with equal opportunities and shall not be discriminated against on unrelated grounds.
- 4.5.8. NIRU is committed to providing reasonable accommodation or workplace adjustments for employees and job applicants with disabilities, where required and appropriate, to enable their participation in recruitment and employment. Such accommodation or adjustments shall be considered on an individual basis, in consultation with the person concerned and in accordance with applicable law.

4.6 Human Dignity, Harassment and Abuse

- 4.6.1. All employees in NIRU will be treated with equality, respect, and dignity.
- 4.6.2. Sexual harassment in any form, whether verbal, physical, visual, psychological or digital, is strictly prohibited and shall not be tolerated under any circumstances.
- 4.6.3. NIRU prohibits torture and does not tolerate inhuman, cruel or degrading treatment or punishment.
- 4.6.4. Physical, sexual, racial, religious, psychological or verbal abuse, intimidation, bullying and other forms of degrading treatment are prohibited and will not be tolerated by the Group.
- 4.6.5. All allegations of discrimination, harassment, bullying or retaliation shall be investigated promptly, confidentially and impartially. Appropriate corrective and disciplinary actions shall be implemented whenever misconduct is confirmed in accordance with Group policies and applicable law.

4.7 Health, Safety and Human Rights

- 4.7.1. NIRU recognizes that health and safety are fundamental components of human dignity and human rights.
- 4.7.2. NIRU is committed to providing safe and healthy working conditions and to identifying and controlling workplace risks.
- 4.7.3. This includes, as applicable: workplace risk assessments; prevention of accidents and occupational injuries; safe handling of machinery and equipment; appropriate chemical-management controls; adequate hygiene and sanitation; emergency preparedness; first aid and firefighting measures; appropriate personal protective equipment; safety training; and mechanisms for workers to report safety concerns.
- 4.7.4. NIRU recognises that environmental conditions can also affect human rights. Exposure to hazardous chemicals, pollution or unsafe handling practices may affect workers, communities and surrounding environments. Specific workplace health and safety controls are addressed in the Group Health and Safety policies and procedures.

4.8 Security and Human Rights

- 4.8.1. Where security personnel are employed by or on behalf of NIRU, they shall be instructed to respect human rights and human dignity. Any allegations of abuse, excessive force or other human-rights violations involving security personnel shall be investigated and addressed appropriately
- 4.8.2. Entities that employ security personnel will communicate the relevant policies to all members of the security team.

SECTION 05

DIVERSITY, EQUITY, INCLUSION AND GENDER EQUALITY

5.1 Commitment to Diversity

Niru Group recognizes the value of maintaining a workforce that reflects the diversity of the communities and countries in which it operates and values diversity in all its forms, including but not limited to:

- 5.1.1. Gender
- 5.1.2. Age
- 5.1.3. Nationality and cultural background
- 5.1.4. Ethnicity
- 5.1.5. Religion or belief
- 5.1.6. Disability
- 5.1.7. Marital or family status
- 5.1.8. Language
- 5.1.9. Educational and Professional background
- 5.1.10. Other characteristics protected under applicable laws

5.2 Commitment to Equity

NIRU is committed to ensuring fair and equitable treatment and opportunities for all employees throughout the employment lifecycle.

The Group shall:

- 5.2.1. Provide equal employment opportunities
- 5.2.2. Provide equal access to recruitment, training, development, promotion, compensation, and benefits.
- 5.2.3. Support equal pay for equal value and regularly review compensation practices based on skills, experience, performance, qualifications, market standards.
- 5.2.4. Support professional development and career advancement opportunities for all employees.

5.3 Commitment to Inclusion

- 5.3.1. NIRU is committed to fostering a diverse and inclusive workplace in which all employees have equal opportunities to participate, develop, contribute and succeed.
- 5.3.2. The Group supports an inclusive culture in which different perspectives, backgrounds and experiences are valued and respected.

- 5.3.3. NIRU expects all employees, managers and leaders to actively contribute to an inclusive work environment where everyone feels welcomed, valued, respected and empowered to contribute fully.

The Group encourages:

- 5.3.3.1. Open communication and constructive dialogue
- 5.3.3.2. Respectful and inclusive workplace behaviors.
- 5.3.3.3. Collaboration across cultures, generations and functions.
- 5.3.3.4. Equal participation in company activities, training and development programmes.

5.4 Gender Equality and Women's Empowerment

- 5.4.1. NIRU recognizes the important contribution women make across all levels of the organization and is committed to promoting gender equality and women's empowerment throughout the Group and community.
- 5.4.2. The Group is committed to advancing equal representation in leadership, supporting women's career growth and independence, eliminating unjustified gender pay disparities, and creating an environment where all employees have equal opportunities to develop, contribute and succeed.
- 5.4.3. Promote equal opportunities for women and men in recruitment, training, development, promotion, and leadership positions.
- 5.4.4. Support the achievement of balanced gender representation in management and leadership roles.
- 5.4.5. Provide a workplace that supports parenthood, family responsibilities, and work-life balance.
- 5.4.6. Encourage the professional, personal, and financial independence of women.
- 5.4.7. Foster an environment where women can develop their careers, build confidence, and contribute to decision-making at all levels of the organization.
- 5.4.8. NIRU Group is committed to continuously reviewing employment practices, workplace policies and management systems to identify and remove barriers that may limit women's full participation, career progression and equal opportunities throughout the organization.

5.5 Diversity, Equity and Inclusion Training and Awareness

NIRU shall provide Diversity, Equity and Inclusion awareness and training according to role and risk:

- 5.5.1 As part of the induction and onboarding process for all new employees
- 5.5.2 On an ongoing basis throughout employment
- 5.5.3 Whenever significant changes are made to DEI policies, processes or procedures.
- 5.5.4 Additional training shall be provided to employees whose duties require enhanced awareness, sensitivity or decision-making relating to diversity, equity and inclusion.

- 5.5.5 Training programmes shall include specific modules on gender equality, unconscious bias, equal opportunity, prevention of discrimination, prevention of sexual harassment and inclusive leadership.
- 5.5.6 Training shall be provided free of charge to employees.
- 5.5.7 Training shall be adapted to the language, literacy level, cultural context and educational background of participants.

5.6 Diversity, Equity and Inclusion Monitoring and Continuous Improvement

- 5.6.1 The Group may establish objectives, targets and awareness initiatives to promote compliance with DEI policies and procedures.
- 5.6.2 NIRU shall review the effectiveness of its Diversity, Equity and Inclusion policies, processes and procedures at least annually and as part of the management review process.
- 5.6.3 Where appropriate, NIRU Group shall monitor relevant Diversity, Equity & Inclusion indicators, including gender representation, recruitment, promotion, retention, training participation and remuneration, to support continuous improvement.

SECTION 06

GOVERNANCE AND RESPONSIBILITIES

ROLE	RESPONSIBILITY
Group Executive Management	Provide oversight, approve the Policy, and ensure that human rights, ethical labour and DEI commitments are integrated into Group strategy and decision-making.
Global Compliance	Maintain and coordinate the periodic review and update of this Policy, support human-rights risk assessment and due diligence, monitor compliance, coordinate investigations and corrective action, and escalate significant concerns to Group Executive Management
Human Resources	Implement employment-related requirements and DEI commitments, support fair and equitable employment practices, employee grievance processes, training, monitoring and relevant records.
Supply Chain Manager	Integrate human-rights requirements into supplier onboarding, due diligence, contracting, supplier engagement, monitoring and corrective-action processes.
Local Compliance Functions	Implement Group requirements locally, maintain relevant records, communicate requirements, support training and monitoring and escalate concerns.
All Employees	Understand and comply with the human rights, ethical labour and DEI requirements relevant to their roles, participate in required training and report concerns promptly.

SECTION 07

HUMAN RIGHTS DUE DILIGENCE AND SUPPLY CHAIN

NIRU applies a risk-based human-rights due diligence approach across its operations and business relationships, including its responsible-sourcing and supplier-management processes.

7.1 Human Rights Risk Identification and Assessment.

Niru shall apply appropriate, proportionate due-diligence measures according to the risk business relationship. These measures may include:

- 7.2.1. conduct supplier due diligence before onboarding;
- 7.2.2. assess human-rights and labour-practice risks;
- 7.2.3. conduct supply-chain mapping;
- 7.2.4. assess sourcing from Conflict-Affected and High-Risk Areas (CAHRA);
- 7.2.5. identify red flags and potential adverse impacts;
- 7.2.6. require suppliers to sign the NIRU Supplier Code of Conduct 2.0;
- 7.2.7. require suppliers to complete the Supplier Due Diligence Form;
- 7.2.8. request supporting documentation and declarations;
- 7.2.9. engage directly with suppliers regarding identified risks;
- 7.2.10. conduct or request on-site verification;
- 7.2.11. establish corrective-action plans;
- 7.2.12. monitor identified risks and corrective actions; and
- 7.2.13. suspend or terminate business relationships where serious issues remain unresolved.

7.2 Prioritization

Human-rights risks are prioritised based on the severity and likelihood of potential impacts, with particular attention to the rights and interests of affected or potentially affected people.

7.3 Prevention and Mitigation

NIRU seeks to prevent or mitigate identified impacts through appropriate controls, engagement, training, contractual requirements, supplier improvement plans and other measures.

7.4 Tracking Effectiveness

The effectiveness of actions shall be monitored through appropriate indicators, reviews, audits, grievance information, supplier assessments and management oversight.

7.5 **Communication**

NIRU shall communicate, at least annually, on its human-rights due-diligence efforts and how identified human-rights risks and impacts are addressed, in accordance with applicable reporting requirements and the RJC Code of Practices.

7.6 **Supplier Expectations**

Suppliers are expected to conduct human-rights due diligence, maintain effective grievance mechanisms and apply relevant requirements to their business partners. NIRU will not knowingly establish or continue a business relationship where credible information indicates serious human-rights violations that cannot be adequately addressed through engagement and corrective action.

SECTION 08

GRIEVANCE MECHANISMS AND SPEAK-UP

NIRU encourages employees, suppliers and other external stakeholders to raise concerns relating to potential human-rights violations, labour-practice concerns, ethical business conduct or other compliance matters. Grievance and reporting channels shall be designed to provide:

- 8.1. confidentiality
- 8.2. fair treatment;
- 8.3. timely handling;
- 8.4. appropriate investigation;
- 8.5. protection from retaliation;
- 8.6. anonymous reporting through designated physical reporting boxes available at relevant NIRU workplaces and facilities, where concerns may be submitted without requiring the individual to disclose their identity
- 8.7. NIRU's current central reporting channel is compliance@nirugroup.com.
- 8.8. NIRU shall seek to ensure that grievance and reporting channels are accessible to employees, suppliers, business partners and other potentially affected stakeholders, considering, where appropriate, language, literacy and other relevant accessibility needs.

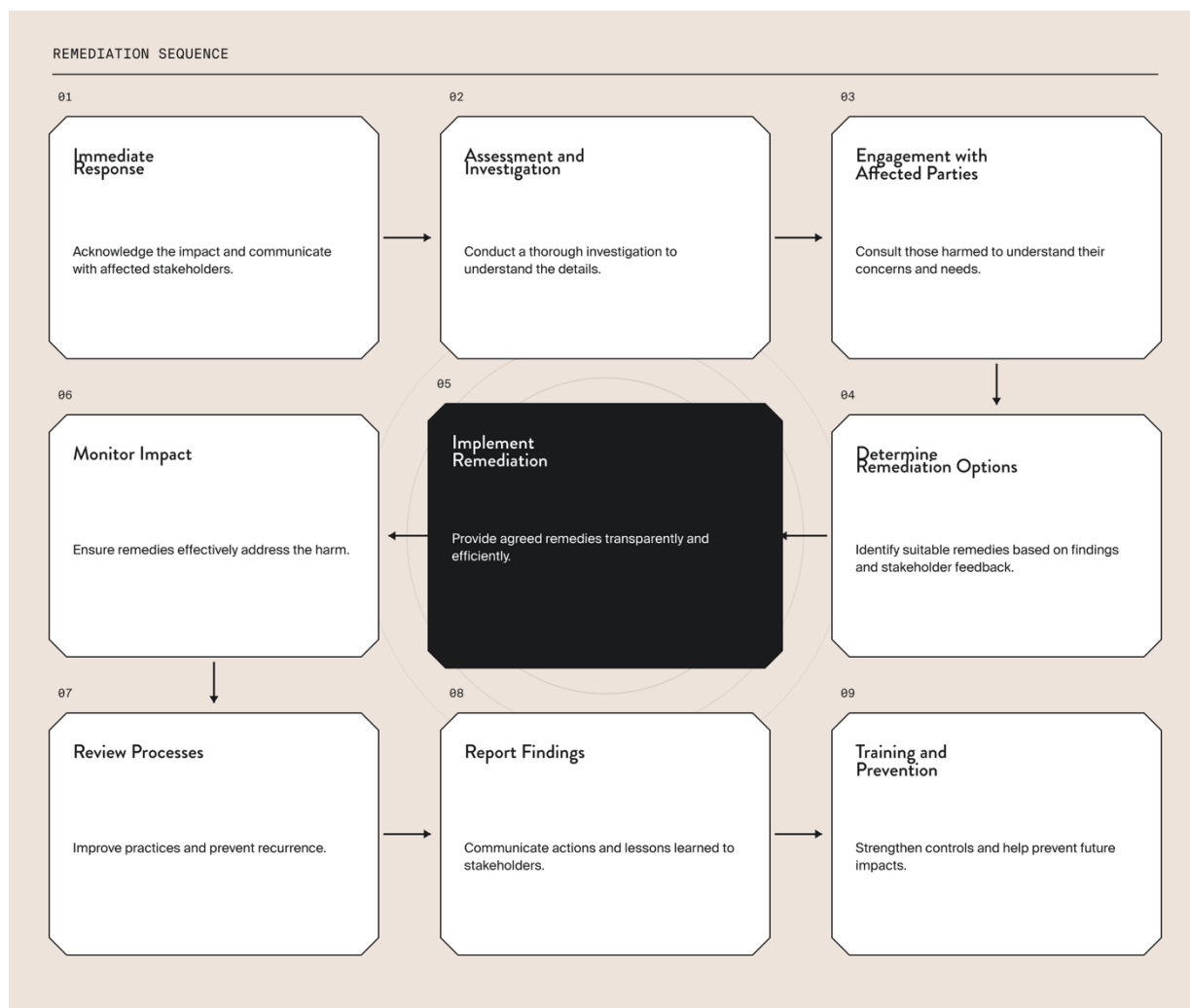
SECTION 09

REMEDIATION AND CORRECTIVE ACTION

Where NIRU identifies that it has caused or contributed to an adverse human-rights impact, it shall seek to provide for or cooperate in appropriate remediation. Where an adverse human-rights impact is directly linked to NIRU's operations, products or services through a business relationship, but NIRU has not caused or contributed to the impact, NIRU shall seek to use its leverage to prevent or mitigate the impact, as appropriate.

Depending on the circumstances and NIRU's involvement, actions may include:

- 9.1. **Immediate Response:** Acknowledge the impact and communicate with affected stakeholders.
- 9.2. **Assessment and Investigation:** Conduct a thorough investigation to understand the details.
- 9.3. **Engagement with Affected Parties:** Consult those harmed to gather their concerns and needs.
- 9.4. **Determine Remediation Options:** Identify suitable remedies based on findings and feedback.
- 9.5. **Implement Remediation:** Provide agreed-upon remedies transparently and efficiently.
- 9.6. **Monitor Impact:** Ensure that the remedies effectively address the harm.
- 9.7. **Review Processes:** Analyze the incident to improve future practices and prevent recurrence.
- 9.8. **Report Findings:** Communicate actions taken and lessons learned to stakeholders.
- 9.9. **Training and Prevention:** Where appropriate, provide relevant training or awareness measures based on lessons learned to strengthen controls and help prevent recurrence.
- 9.10. The flowchart below illustrates the remediation sequence to be followed, as appropriate to the circumstances.



9.11. Violations of this Policy shall be addressed through appropriate corrective, disciplinary or contractual measures. Depending on the nature and severity of the violation, actions may include:

- 9.11.1. immediate corrective action;
- 9.11.2. additional training;
- 9.11.3. enhanced monitoring;
- 9.11.4. investigation;
- 9.11.5. remediation;
- 9.11.6. supplier corrective-action plans;
- 9.11.7. suspension of activities or business relationships; and
- 9.11.8. termination of employment or business relationships where appropriate.

SECTION 10

TRAINING, MONITORING, RECORDS AND CONTINUOUS IMPROVEMENT

10.1 Training and Awareness

NIRU shall provide appropriate human rights awareness and training according to role and risk. Human rights training shall cover:

- 10.1.1 fundamental human rights;
- 10.1.2 forced labour and human trafficking;
- 10.1.3 child labour;
- 10.1.4 discrimination and harassment
- 10.1.5 freedom of association;
- 10.1.6 health and safety;
- 10.1.7 grievance mechanisms;
- 10.1.8 non-retaliation;
- 10.1.9 responsible sourcing and supply-chain risks; and
- 10.1.10 role-specific human-rights responsibilities.

10.2 Monitoring, Assurance and Reporting

NIRU monitors implementation of this Policy through a combination of:

- 10.2.1. risk assessments;
- 10.2.2. internal audits;
- 10.2.3. supplier assessments;
- 10.2.4. third-party assessments;
- 10.2.5. client ESG audits;
- 10.2.6. certifications and external assessments and industry initiatives
- 10.2.7. grievance and incident monitoring;
- 10.2.8. training records;
- 10.2.9. corrective-action tracking; and
- 10.2.10. management review.

10.3 Record Keeping

NIRU entities shall maintain records necessary to demonstrate implementation of this Policy, subject to applicable legal and data-protection requirements. Records may include:

- 10.3.1. human-rights risk assessments;
- 10.3.2. supplier due-diligence records;
- 10.3.3. employment records;
- 10.3.4. training records;
- 10.3.5. audits and assessments;
- 10.3.6. grievances and investigations;
- 10.3.7. corrective-action plans;
- 10.3.8. remediation records;
- 10.3.9. supplier declarations;

10.4 Review and Continuous Improvement

This Policy shall be reviewed periodically and at least annually, or sooner where required by:

- 10.4.1. changes in applicable law or regulation;
- 10.4.2. material changes in NIRU's activities or supply chain;
- 10.4.3. emerging human rights risks;
- 10.4.4. audit or assessment findings;
- 10.4.5. significant grievances or incidents;
- 10.4.6. stakeholder expectations;
- 10.4.7. recognized international standards; or
- 10.4.8. lessons learned from implementation.