ORNAMENTATIONS (INDIA) PVT. LTD.

Ethical Business Policy Document

Controlled Copy – Dec -2024

DOCUMENT APPROVAL

This Policy Document (OIPL-001) is a set of ethical business policies to demonstrate management practice of the operations of ORNAMENTATIONS (INDIA) PVT. LTD. in relation to the requirements of Responsible Jewellery council.

The contents of this document have been reviewed and approved by senior management and shall be reviewed at least annually or as an when any requirement arise during the year.

All employees and business partners of ORNAMENTATIONS (INDIA) PVT. LTD. are required to be familiar with this document and follow the ethical business practice identified in this document.

Senior Management is responsible for making changes / revisions to this document and all employees are advised to report to management about any issues/incident/information they notice about violation of policies mentioned in this document. All the stakeholders/Employees and business partners are always free and welcomed to report any such violation of this policy document and management shall ensure that there will not be any retaliatory action against any whistle blower.

Applicability

This policy document is applicable to all activity carried out and to all facilities of the company. Scope of Material shall be Diamond. Applicability of this document is 05st December 2024.

Sr#	Name of Person	Location	Scope of Materials
1	Hitesh Vyas	Mumbai	Gold, Silver
2	Suresh Diyora	Mumbai	Diamonds

Team Responsible for Up date and approval of this document

Sr#	Name of Person	Designation	Rights
1	Ashay Mehta	Management	Approval
2	Jayvant Shah	Compliance officer	Up Date and Release

RJC Compliance Policy

The management of ORNAMENTATIONS (INDIA) PVT. LTD.., as a member of the Responsible Jewellery Council (RJC) is committed to complying with the Code of Practices of RJC.

We shall strive to:

- Adhere to ethical business practices
- Uphold fundamental human rights, treat workers with respect, encourage diverse workforce and provide a safe working environment
- Promote efficient resources and energy and reduce and prevent pollution
- Comply with applicable laws in the countries where we operate and manage business risks including contractors, suppliers and Management.

Legislation and Regulations

a. ORNAMENTATIONS (INDIA) PVT. LTD.. shall operate in compliance with relevant national and international legislations / regulations as applicable to its operations.

b. 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 also is the responsibility of personnel to know and understand legal, regulatory and internal requirements as they apply to their jobs.

Conducting Business Ethically, with Integrity, and in Fairness and reporting

a. Ensuring that all business activities are conducted in an honest, ethical, professional and accountable manner is fundamental to the core philosophy of our company.

b. ORNAMENTATIONS (INDIA) PVT. LTD.. 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.

c. ORNAMENTATIONS (INDIA) PVT. LTD.. is committed to maintaining the highest standards of financial integrity for the benefit of all our stakeholders.

d. All accounting records, and reports produced from those records, must be maintained and presented according to the laws of the country of operation. ORNAMENTATIONS (INDIA) PVT. LTD.. shall ensure compliance with generally accepted accounting policies in the country of operation as well as the company's system of internal controls.

e. It is the responsibility of ORNAMENTATIONS (INDIA) PVT. LTD.. 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 Company's. All employees must endeavor to conduct the business of ORNAMENTATIONS (INDIA) PVT. LTD.. accordingly.

f. 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 ORNAMENTATIONS (INDIA) PVT. LTD..

g. ORNAMENTATIONS (INDIA) PVT. LTD.. has put in place programmes that monitor the effectiveness of these commitments and hence supporting all workers in this endeavor.

h. Members shall communicate publicly and directly with stakeholders at least annually on their business practices relevant to the COP. The company shall appoint senior member or compliance officer to prepare report and get it approved from the senior management of the company.

i. Members shall maintain financial accounts of all business transactions in accordance with national or international accounting standards.

j. Members shall annually undertake a financial audit or financial review in jurisdictions where permitted, by an independent qualified accountant.

Business Partners

Business Partner is an organization, business or other type of entity with which an RJC member has a direct business relationship. This relationship can involve a contractual agreement to buy or sell any product or service related to the materials in scope of the COP.

Business partners include all contractors, agents, customers, suppliers, local and international intermediaries or traders, and joint venture partners. They also include service providers such as security services and recruitment agencies, or any other third parties subject to your due diligence through COP requirements or applicable law. Business partners do not include end consumers buying products for personal use.

Employees include both directly employed workers that have contracts with the RJC member and indirectly employed workers that regularly work at members' sites and that have employment contracts with a third party, such as a labour agent, labour provider or contractor/subcontractor.

A significant business partner is any business partner that is very important to the RJC member's business, including all major suppliers and large customers.

Members should use their own judgement to determine whether a business partner is significant or not. For example, traders that sell you coloured gemstones would be considered significant business partners unless the volume or value of material you are buying is very small.

Members shall use their best endeavours, commensurate with their ability to influence, to promote responsible business practices among their significant business partners.

Policy Statement of Human Rights

The policies relating to this section are part of the Business Policies adopted by ORNAMENTATIONS (INDIA) PVT. LTD. and are presented below for reference:

a) All employees in ORNAMENTATIONS (INDIA) PVT. LTD. will be treated with equality, respect and dignity.

b) ORNAMENTATIONS (INDIA) PVT. LTD. believes in and respects the fundamental human rights according to the United Nations Universal Declaration of Human Rights.

c) ORNAMENTATIONS (INDIA) PVT. LTD. 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) ORNAMENTATIONS (INDIA) PVT. LTD. 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 ORNAMENTATIONS (INDIA) PVT. LTD. are trained to respect the human rights and dignity of all people and use 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 request by the business partners.

Policy – Supply Chain

This Policy demonstrates ORNAMENTATIONS (INDIA) PVT. LTD. is committed and its expectations for its product suppliers regarding actions to address Conflict Minerals.

ORNAMENTATIONS (INDIA) PVT. LTD. expects it's suppliers to have in place policies and due diligence measures that will enable us to reasonably assure that products and components supplied to us containing conflict minerals are DRC conflict free.

We being a responsible company, ORNAMENTATIONS (INDIA) PVT. LTD. supports the goal of the Dodd-Frank Act of preventing armed groups in the Democratic Republic of the Congo and adjoining countries from benefitting from the sourcing of Conflict Minerals from that region.

ORNAMENTATIONS (INDIA) PVT. LTD. 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 minerals contained in the products they manufacture and sell to ORNAMENTATIONS (INDIA) PVT. LTD..

ORNAMENTATIONS (INDIA) PVT. LTD. reserves the right to request additional documentation from its suppliers regarding the origin of any Conflict Minerals included in any products sold to ORNAMENTATIONS (INDIA) PVT. LTD..

Suppliers who do not reasonably comply with this Policy shall be reviewed by ORNAMENTATIONS (INDIA) PVT. LTD. for future business.

Policy – Sourcing

ORNAMENTATIONS (INDIA) PVT. LTD. is committed to ensuring that our supply chain is free of any metal 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.

ORNAMENTATIONS (INDIA) PVT. LTD. clearly criticizes such activity and will reject any material which we believe was obtained involving serious human rights violations or which 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/refiners/traders.

We shall always set reasonable efforts to source Conflict Minerals from smelters and refiners validated as being DRC 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 minerals compliance programs.

Policy – Due Diligence

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

ORNAMENTATIONS (INDIA) PVT. LTD. 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.

Currently ORNAMENTATIONS (INDIA) PVT. LTD. procure it's precious metals from RJC-CoC and CoP compliant miners/refiners/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.

Grievance Mechanism

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

Email: sales@ornamentations.com

Reports can be made anonymously and will be kept confidential to the fullest extent practicable and allowed by law.

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 sales@ornamentations.com if they wish to seek guidance on the application of this Policy.

Sourcing directly from Artisanal and small-Scale Mining

Artisanal and small-scale mining (ASM) refers to formal or informal operations by individuals, groups, families or co-operatives that can involve up to hundreds of thousands of miners. ASM usually uses little capital and a lot of labour and is carried out with minimal or no mechanisation (although it can involve small and fully mechanised operations).

The exact definition of 'artisanal' and 'small' mining may be stated by national legislation and categorised according to, for instance, a mining organisation's volume of production of ore or mineral, the size of its concession or the level of mechanisation. Using best endeavours means acting honestly, reasonably and with a positive effort to perform the relevant obligation. Under this provision, it means a company's efforts to reduce or avoid the risks of harmful practices in ASM (including human rights abuses, unsafe work and environmental harm).

Vulnerable groups are characterised by their higher risk and reduced ability to cope with shock or negative impacts. Their vulnerability may be based on socio-economic condition, gender, age, disability, ethnicity or other criteria that influence people's ability to access resources and development opportunities. It is always specific to the particular location and time.

The company shall never source any material directly from Artisanal and small-Scale Mining and in case if any such material sourced, Regularly assess risks outlined in COP 7 areas (including impacts to biodiversity), and seek opportunities for ASM community development in line with COP 10 (Community development) access the risk of unsafe working condition and environmental impact.

The company shall support ASM for risk mitigation and business development plan for the ASM and the company always have a fair commercial term.

Policy Statement Community Engagement and Development

- The policies relating to this section are part of the Business Policies adopted by ORNAMENTATIONS (INDIA) PVT. LTD. and are presented below for reference:

- ORNAMENTATIONS (INDIA) PVT. LTD. is committed to the development of communities where it operates, contributing to their social and economic welfare.

Policy Statement Bribery and Facilitation Payments

The policies relating to this section are part of the Business Policies adopted by ORNAMENTATIONS (INDIA) PVT. LTD. and are presented below for reference:

a ORNAMENTATIONS (INDIA) PVT. LTD. 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. ORNAMENTATIONS (INDIA) PVT. LTD. considers Bribery Risk as it applies to its organization (including agents) to identify which areas pose high risks. ORNAMENTATIONS (INDIA) PVT. LTD. has developed appropriate methods to monitor conduct of employees and agents and eliminate bribery based on this understanding.

c. The management of ORNAMENTATIONS (INDIA) PVT. LTD. 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. ORNAMENTATIONS (INDIA) PVT. LTD. 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.

Policy Statement Money Laundering and Finance of terrorism

The policies relating to this section are part of the Business Policies adopted by ORNAMENTATIONS (INDIA) PVT. LTD. is presented below for reference:

a. ORNAMENTATIONS (INDIA) PVT. LTD. 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. ORNAMENTATIONS (INDIA) PVT. LTD. 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. ORNAMENTATIONS (INDIA) PVT. LTD. 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. ORNAMENTATIONS (INDIA) PVT. LTD. 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.

Policy Statement Product Security

a. ORNAMENTATIONS (INDIA) PVT. LTD. 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.

Policy Statement Use of Security Personnel

The policies relating to this section are part of the Business Policies adopted by ORNAMENTATIONS (INDIA) PVT. LTD. and are presented below for reference:

Security personnel, if employed by ORNAMENTATIONS (INDIA) PVT. LTD. are trained to respect the human rights and dignity of all people and use of minimum force proportionate to the perceived threat.

Policy Statement General Employment, Working hours, Remuneration

a. ORNAMENTATIONS (INDIA) PVT. LTD. complies with applicable national laws / regulations with respect to employment.

b. ORNAMENTATIONS (INDIA) PVT. LTD.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.

c. ORNAMENTATIONS (INDIA) PVT. LTD. 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. ORNAMENTATIONS (INDIA) PVT. LTD. 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. ORNAMENTATIONS (INDIA) PVT. LTD. 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. ORNAMENTATIONS (INDIA) PVT. LTD.is committed to addressing the legitimate grievances of its employees.

i. ORNAMENTATIONS (INDIA) PVT. LTD. 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.

k. ORNAMENTATIONS (INDIA) PVT. LTD. is fully committed to the pursuance of the provision of fair and conducive employment conditions, consistent with applicable laws and regulations.

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 ORNAMENTATIONS (INDIA) PVT. LTD. and are presented below for reference:

a. ORNAMENTATIONS (INDIA) PVT. LTD. 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 ORNAMENTATIONS (INDIA) PVT. LTD. and any such reported incidents will be viewed as a serious violation of this Business Policies.

d. ORNAMENTATIONS (INDIA) PVT. LTD. 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. ORNAMENTATIONS (INDIA) PVT. LTD. 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. ORNAMENTATIONS (INDIA) PVT. LTD. 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. ORNAMENTATIONS (INDIA) PVT. LTD. 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.

Policy Statement of Child Labour

a. The company is against all kinds of exploitation of children.

b. The company shall follow prevailing law on child labour and shall not engage child labour in any of the activity.

c. No form of child labour should be employed at ORNAMENTATIONS (INDIA) PVT. LTD..

d. The minimum age for employment that will be applicable is fifteen (As per ILO Convention No. 138).

e. 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.

f. If a child is found working at ORNAMENTATIONS (INDIA) PVT. LTD.., either own or subcontracted, the responsibility of rehabilitation will be undertaken by the management.

g. The above policies will also be applicable to all business partners.

h. The company shall always ensure that any individual issued employment contract should not be child labor as per applicable law.

i. The company will not do business with any organization that practices child labor and does not uphold similar standards

Policy Statement of Forced Labour

The policies relating to this section are part of the Business Policies adopted by ORNAMENTATIONS (INDIA) PVT. LTD. and are presented below for reference:

a. No employee is made to work against his/her will or work as bonded/forced labour, or subject to corporal punishment or coercion of any type related to work.

b. The company shall always engage employees through “At Will” work agreement and all the basic right as an individuals are always respected.

c. The management of ORNAMENTATIONS (INDIA) PVT. LTD. 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. ORNAMENTATIONS (INDIA) PVT. LTD. 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.

d. 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”

Policy Statement Health and Safety

The policies relating to this section are part of the Business Policies adopted by ORNAMENTATIONS (INDIA) PVT. LTD. and are presented below for reference:

ORNAMENTATIONS (INDIA) PVT. LTD. 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 ORNAMENTATIONS (INDIA) PVT. LTD. to consumers shall comply to applicable regulations of product health and safety.

Policy Statement Environmental protection, Use of Energy and natural resources

The policies relating to this section are part of the Business Policies adopted by ORNAMENTATIONS (INDIA) PVT. LTD. and are presented below for reference:

ORNAMENTATIONS (INDIA) PVT. LTD. 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

Policy Statement of Product Integrity

a. ORNAMENTATIONS (INDIA) PVT. LTD. 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 ORNAMENTATIONS (INDIA) PVT. LTD. involving diamonds, treated diamonds, synthetics and stimulant

- **Disclosure** - ORNAMENTATIONS (INDIA) PVT. LTD. 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 diamond or gold jewellery product.

- **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

- **Diamond Quality** - The weight, color, clarity or cut of diamonds will be described in accordance with the recognized guidelines appropriate to the particular jurisdiction.

- 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.

- 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 simulant.

- 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.

c. ORNAMENTATIONS (INDIA) PVT. LTD. has adopted the following definitions:

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.

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, with the exception of being non-natural, the product meets the requirements specified in the definition of the word 'diamond' above.

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.

Simulants: A diamond simulant is any object or product used to imitate some or all of 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.

Policy Statement Kimberley Process

The policies relating to this section are part of the Business Policies adopted by ORNAMENTATIONS (INDIA) PVT. LTD. are presented below for reference:

a. ORNAMENTATIONS (INDIA) PVT. LTD. 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.

b. The definition of 'Conflict Gemstone 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."

c. Wherever applicable, the following affirmative statement as recommended by the World Diamond Council's System of Warranties should be printed on all the invoices:

d. "The diamonds herein invoiced have been purchased from legitimate sources not involved in funding conflict, in compliance with United Nations Resolutions and corresponding national laws. The seller hereby guarantees that these diamonds are conflict free and confirms adherence to the WDC SoW Guidelines."

e. Entering into transactions involving 'conflict diamonds' or not following the System of Warranties Declaration in invoices, either knowingly or unknowingly, will be considered as a violation of the Business Policies.

f. ORNAMENTATIONS (INDIA) PVT. LTD. 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.

Policy Statement on Grading and Appraisal report

a) The company shall always ensure that the content of the reports are transparent, accurate and do not mislead the consumer or recipients of the grading and appraisal report. Full disclosure is provided in any grading or appraisal report. Information provided in grading and appraisal reports must therefore be transparent and not used in a manner that could be deceptive.

b) Any Origin or Source of material related reports must be based on scientific evaluation and supported by the documents.

c) Grading report defining the characteristics of a materials i.e. cut, colour, clarity, carat weight. Appraising reports providing an estimation of monetary value using the composition, identity, characteristics and qualities of a diamond/coloured gemstone or piece of diamond/coloured gemstone jewellery.

d) The company shall always remain independent and no financial or any other intangible interest in issuing any grading or appraisal report.

e) The Jeweller's Vigilance Committee's Appraisal Task Force Recommended Minimum Guidelines for Insurance Replacement Costs Estimate documentation for Jewellers should be studied by appraisers and retailers who provide insurance replacement cost estimates, in particular those working in the United States.

f) All Grading and Appraisal Reports issued for diamonds to ensure compliance with legislative requirements and international standards concerning misleading representations and deceptive marketing practices. The reason for a difference between the sale price and appraisal must be included in writing in the Appraisal Report when selling diamonds or diamond jewellery.

g) All grading and appraisal report must be in line with the International Valuation Standards Council (IVSC)/ Uniform Standards of Professional Appraisal Practice (USPAP)/ FTC Guide/CIBJO Gemological Laboratory Book/ International Diamond Council rules and ISO/IEC 17025:2005 sets out general requirements.

h) We believe that It is unfair or deceptive to misrepresent the type, kind, grade, quality, quantity, metallic content, size, weight, cut, color, character, treatment, substance, durability, serviceability, origin, price, value, preparation, production, manufacture, distribution, or any other material aspect of an industry product.

i) ORNAMENTATIONS (INDIA) PVT. LTD. generate independent Appraisal Reports for end consumers shall include the name of the consumer to whom the report is given and a statement of the purpose of the appraisal.

j) Any report provided in the United States, should be in line with the Jewelers Vigilance Committee's Appraisal Task Force Recommended Minimum Guidelines for Insurance Replacement Cost Estimate Documentation for Jewelers. The Task Force recommends that sellers provide an insurance replacement cost estimate in lieu of an "appraisal" unless the documentation would at least qualify as an appraisal according to the USPAP standards.

k) All independent Appraisal Reports should do so in accordance with Applicable Law and professional standards.

l) All independent appraisal reports for end consumers, should identify the consumer for whom the report is prepared and the purpose of the appraisal in reports.

m) Any vested interest in any grading or appraisal report should be clearly mentioned in the report.

n) In no case, inflated 'independent' valuations are used to deceive end consumers or recipients of reports.

Disclosure of Treated Diamonds, Synthetics and Stimulants

Policy Statement

The policies relating to this section are part of the Business Principles adopted by ORNAMENTATIONS (INDIA) PVT. LTD.. and are presented below for reference:

The following essential principles will be applicable in all the entity's transactions involving treated diamonds, synthetics and stimulants.

- 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.
- Full disclosure to the purchaser will take place when offered for sale, such that
  - Full verbal disclosure will clearly take place during sale.
  - Full written disclosure will be conspicuously included on each bill of sale or receipt in plain language and readily understandable to the purchaser. Written discloser will normally be in English language
- No misuse of terminology or mis-representations or attempts to disguise the product will be made in the selling, advertising and distribution of treated diamonds, synthetics and stimulants.
- The word 'diamond' will not be used in the case of names of firms, manufactures or trademarks; in connection with treated diamonds or diamond stimulants or synthetic diamonds."

" ORNAMENTATIONS (INDIA) PVT. LTD." has adopted the following definitions:

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.

Synthetic: A synthetic is any object that has been either partially or wholly crystallized or re-crystallized due to artificial human intervention such that, with the exception of being non-natural, the product meets the requirements specified in the definition of the word 'diamond' above.

Treated Diamond: A treated diamond is any object or product that meets the requirements specified in the definition of the words 'diamond and synthetic' above, but

has been subject to some from 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.

Stimulants: A diamond stimulant is any object or product used to imitate some or all of 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.

Supplier Risk Assessment /Due Diligence Report – Publication (Detailed report is with Compliance team and may produce to concerned parties upon request)

Risk Assessment – Report Summery

The compliance office of the company has carried out risk assessment in context of OECD guidelines and for all its suppliers. The company has made aware all its suppliers aware of ethical supply chain practice and OECD requirements. Upon verification of information provided by all our suppliers and information available in public domain, we have verified the existence of risk of violation of OECD guideline. We found all our suppliers are involved with legitimate business practices not involved with any activity that violates OECD requirements. A detailed report for all suppliers has been available from the senior management of the company.

Sr#	Description	Information
1	% Of legitimate register company supplying material	100% suppliers are legitimate registered company.
2	Illegally control mine sites or otherwise control transportation routes, points where gold is traded and upstream actors in the supply chain;	No. The company deals with legitimate business partners complying with law of land.
	Illegally tax or extort money or gold at points of access to mine sites, along transportation routes or at points where gold is traded	Ensure compliance
	Illegally tax or extort intermediaries, export companies or international traders.	No such Business partners
3	Any supplier found violating any OECD requirement on due diligence and risk assessment?	No. All suppliers found compliance and low risk suppliers.
4	Any supplier involved with any armed forces or human right violation?	Not observed.
5	Is any individuals or company blacklisted by SDN	No. No such red-flag observed

	list of USA Treasury or EU sanctions?	
6	Any suppliers found violation ethical business and sourcing policy?	No
7	Have you identified any suppliers involved in dealing with conflict minerals and metals?	Ni suppliers involved in dealing with conflict minerals and metals.
8	Any area or location or individual or company related red-flag observed?	No
9	Over all risk of Suppliers	Upon Due diligence/risk assessment, all suppliers found low risk.

Date: 05/12/2024

Place: Mumbai