

Sukhadia Stones Co., Ltd.

ETHICAL BUSINESS POLICY DOCUMENT
MANAGEMENT

Sukhadia Stones Co., Ltd.

Policy Document	Policies	Rev. No. 01
		Date: 03-03-2025
Doc. No. SSCL-001		

DOCUMENT APPROVAL

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

Applicability: Sukhadia Stones Co., Ltd.; Bangkok Thailand; Coloured Gemstone Trading, Cutting and Polishing

Scope of Materials: Coloured Gemstones/Ruby/Emerald/Sapphire

Effective Date: This policy document is applicable to all business-related activity and all employees of Sukhadia Stones Co., Ltd. as defined above with effect from 03rd March 2025.

This Policy Document (SSCL-001) is to define rules, regulations, and way of working for the operations and activities of the company Sukhadia Stones Co., Ltd. in relation to the requirements of Responsible Jewellery Council and ethical business practice. The contents of this document have been reviewed and approved by Director and subject to Annual review. This document is applicable 06th January 2025.

All internal and external stakeholders of Sukhadia Stones Co., Ltd. are required to be familiar with this document and follow the risk mitigating measures identified in this document. Management is responsible for making changes / revisions to this document and all business partners and stakeholder are advised to report any issues violating this document.

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

Date: 03rd March 2025
Place: Bangkok/Thailand

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About Us

Sukhadia Stones Co., Ltd was incorporated in 2001 and registered address of the company is 4th Floor Room, KBS Building, 30-38, 401 Soi Mahesak 3, Bang Rak, Bangkok 10500, Thailand. Currently we have 40 employees and main activity of company is assortment, cutting and polishing, sales/purchase of coloured gemstone. With a legacy of over 24 years, we provide calibrated assortment to our jewellery manufacturers. Our Company's Founders, Chetan and Kaimesh Sukhadia, have been involved in natural coloured gemstone trading and cutting and polishing since 2001.

Category is Coloured Gemstone and Coloured Gemstone Trader

Scope of Material: Natural Coloured Gemstone/Ruby/Emerald/Sapphire

Sukhadia Stones Co., Ltd.

Director

RJC Compliance Policy

Sukhadia Stones Co., Ltd. is a member of Responsible Jewellery Council – RJC and committed for ethical business practices and compliance with Code of Practices in all its business activities.

The management of Sukhadia Stones Co., Ltd. shall implement responsible ethical, social and environmental practices throughout the gemstones supply chain, from mine to retail. We are being a responsible entity of the coloured gemstones supply chain believe in consumer confidence in our trade and request our business partners to follow same. As a part of best endeavors and responsible business entity, we anticipate co-operation of our business partners in adopting the standard and ensuring that the entire gemstone supply chain is compliant with respect to business, social and environmental responsibilities.

We strongly encourage all our business partners to follow and implement the various requirements of the RJC code of practice and other prevailing trade standards.

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More information about the Compliance Program is available on <http://www.responsiblejewellery.com>.

Policy on Corporate social Responsibility

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

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

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

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

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

Policy on Business Ethics and Transparency

- We will conduct our operations in an open, honest and ethical manner.
- We will ensure that all our operations are legitimate.

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- We undertake to keep every partnership and collaboration open and transparent.
- We recognize the importance of protecting all our human, financial, physical, informational, social, environmental and reputational assets
- We will advise our partners, contractors and suppliers of our CSR Policy and will work with them to achieve consistency with the policy

Governance

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

- Donation to Hospitals
- Financial support for social and cultural activities.

Whistleblower Policy

The Sukhadia Stones Co., Ltd. has a set policy and Procedure document and firmly believes that it should be implemented in a true spirit with the involvement of all stakeholders. Further, the company shall always involve all stakeholders in the process of continuous improvement and welcome reporting of any incident or observation of breach of policy and procedure from any third party or stakeholder. At the same time company shall always believe that any person who reports the breach incident or observed any violation of policy should be provided adequate immunity against any adverse impact on his job or any threat to his/her life, harassment, and torture.

The company shall always maintain the confidentiality of the whistle blower and shall not disclose identity of the whistle blower without written consent from

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the whistle blower. The company shall always ensure that the person who has reported incident of violation for policy and procedure shall not be penalized or harassed or torture or threaten by any individual.

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

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

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

sukhadia@sukhadiastones.net

In case if employee wants to register their grievance, they can contact To report a labour grievance in Thailand and find government information, visit the [Ministry of Labour](http://labour.go.th) website at labour.go.th. Here you can find details on Thai labour laws and procedures for filing complaints or **TGJTA Thai Gem and Jewelry Traders Association** 919/119, 919/615-621 Jewelry Trade Center Bld., 52nd Fl., Silom Rd., Bangkok 10500. info@thaigemjewelry.org or else search on google for website of relevant department.

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

Reports can be made anonymously and will be 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 if they wish to seek guidance on the application of this Policy.

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Equality, Diversity & Inclusion Policy Statement

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

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

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

ETHICAL BUSINESS POLICY STATEMENT

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Modern Slavery Statement

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

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

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

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Quality Policy Statement

It is the objective of the Company to succeed in business by delivering Client satisfaction and value for money.

To realize this policy objective, Directors and senior management are committed to:

Determining our clients' needs through collaborative working, to understand their specific requirements and provide high quality products and services that will at least meet their expectations, if not exceed them.

Ensuring we work in partnership with ethical supply chains to ensure the sustainability of our business, exercising social responsibility, whilst reducing, if not eliminating, any adverse impacts of our business on people or our environment.

Encouraging engagement with all staff to identify opportunities that improve our operating practices, involve them in process enhancements and embrace their enthusiasm to develop more efficient working methods and foster advancement.

Measuring and monitoring our processes and performance to ensure that we operate efficiently and economically and continually improve.

Providing adequate resources, including management representatives, to fulfil the Company's commitments.

Maintaining and continually improving our Business Management System meeting the requirements of customers and other applicable standards we subscribe to.

Complying with all relevant legislation and where possible improving on these requirements.

Promoting a culture of quality awareness and responsibility, through effective leadership, communication and training.

Identifying the needs and expectations of our Interested Parties relevant to our Management Systems and considering how they affect our business.

This policy is communicated to all persons working for or on behalf of the Company and is made available to other interested parties upon request.

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Information Security & Data Protection Policy Statement

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

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

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

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

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

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

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

Maintaining information to ensure that it is accurate and complete.

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

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

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

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

Limited and monitored employee access to social media and networking.

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

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

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

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

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Policy Statement of Child Labour

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

Law for Child labour in Thailand

Thailand's laws on child labour are primarily governed by the Labour Protection Act, B.E. 2541 (1998), and the Child Protection Act, B.E. 2546 (2003). The legislation establishes minimum ages for employment, prohibits hazardous work for minors, and outlines penalties for violations.

Minimum age for employment

- Absolute prohibition: It is illegal to employ any child under the age of 15.
- Light work exception: Children aged 13 to 15 may be engaged in "light work" that does not pose harm to their health, safety, or education, provided it has parental consent and is not performed during school hours.

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Policy Statement of Forced Labour

The policies relating to this section are part of the Business Policies adopted by Sukhadia Stones Co., Ltd. and are presented below for reference:

- a. The management of Sukhadia Stones Co., Ltd. are fully committed to ensuring that forced or involuntary, bonded, indentured or prison labour, is not practiced or used in any form at any of its facilities. Sukhadia Stones Co., 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.
- b. The following definitions will be applicable:
 - The Universal Declaration of Human Rights that states that *‘No one shall be held in slavery or servitude’*

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

Thailand's laws criminalize forced labour, slavery, and human trafficking under the Penal Code and the Anti-Trafficking in Persons Act, with the Labour Protection Act providing additional protections against exploitative conditions. Additionally, the Anti-Torture Act prohibits the forced return of individuals who may face torture, while the Constitution forbids forced labour itself.

Laws Against Forced Labor and Slavery

- **Constitution of Thailand:** Prohibits forced labour.
- **Penal Code:** Establishes acts like enslaving a person or causing someone to be in a slave-like position as a criminal offense.
- **Anti-Trafficking in Persons Act B.E. 2551 (2008):** Imposes penalties on those convicted of human trafficking.

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- **Labour Protection Act (LPA)**: Offers protections against exploitative and abusive labour conditions for all workers, which can be indicators of forced labour.

Laws Related to Forced Disappearance and Torture

- **Prevention and Suppression of Torture and Enforced Disappearance Act B.E.2565 (2022) (Anti-Torture Act)**:
 - Criminalizes torture, inhuman, or degrading treatment or punishment.
 - Recognizes enforced disappearance as a continuous crime.
 - Prohibits the expulsion, deportation, or extradition of individuals to other countries where they face substantial grounds for torture or ill-treatment.

Other Relevant Legislation

- **Prevention and Suppression of Prostitution Act, B.E. 2539**: Punishes acts of forcing someone into prostitution and provides for rehabilitation institutions for convicted prostitutes.

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Policy Statement Kimberley Process

The policies relating to this section are part of the Business Policies adopted by Sukhadia Stones Co., Ltd. are presented below for reference:

- a. Sukhadia Stones Co., Ltd. is fully committed to complying with all the requirements specified in the Kimberley Process Certification Scheme and World Coloured Gemstone Council's (WDC) System of Warranties Declaration.
- b. The definition of 'Conflict Gemstone as agreed by the RJC will be adopted i.e.
A coloured gemstone forms in nature. Each variety has unique chemical, optical and physical properties.
"Coloured Gemstone 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 to be printed on all the invoices:
- d. The coloured gemstone herein invoiced has been purchased from legitimate sources not involved in funding conflict.
- e. Entering into transactions involving 'conflict coloured gemstones 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. Sukhadia Stones Co., Ltd. ensures that concerned personnel within the organization know about government restrictions on the trade in Conflict Coloured Gemstones.

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Policy Statement General Employment, Working hours, Remuneration

- a. Sukhadia Stones Co., Ltd. complies with applicable national laws / regulations with respect to employment.
- b. Sukhadia Stones Co., 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. Sukhadia Stones Co., 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. Sukhadia Stones Co., 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. Sukhadia Stones Co., 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. Sukhadia Stones Co., Ltd. is committed to addressing the legitimate grievances of its employees.
- i. Sukhadia Stones Co., 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.

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- k. Sukhadia Stones Co., Ltd. is fully committed to the pursuance of the provision of fair and conducive employment conditions, consistent with applicable laws and regulations.

Thai labour law, primarily the Labour Protection Act B.E. 2541 (1998), governs employment in Thailand, covering aspects like employment contracts, wages, working hours, benefits, and termination, with recent 2025 reforms significantly expanding paid leave entitlements for employees. Employers must comply with these laws to ensure legal compliance, avoid fines, and support a healthy work environment.

Key Aspects of Thai Employment Law

- **Employment Contracts:**

While not always mandatory, a written contract is highly recommended to clarify job duties, salary, work hours, and leave entitlements.

- **Wages & Overtime:**

Laws set minimum wages, which vary by province, and regulate overtime pay.

- **Working Hours & Leave:**

Daily working hours are generally limited to 8 hours, with a maximum of 48 hours per week. Recent 2025 reforms have expanded leave benefits, including annual, sick, and maternity leave.

- **Benefits:**

Employers are required to make contributions to the Social Security Fund and may offer a Provident Fund for retirement savings.

- **Termination & Severance:**

Thai labour law mandates severance pay based on length of service, requiring specific procedures and notice periods.

- **Foreign Workers:**

Foreign nationals require a Non-Immigrant B Visa and a work permit to work legally in Thailand.

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Employer and Employee Rights & Responsibilities

- **Employer Responsibilities:**

Establish clear written company rules and regulations in Thai language for workplaces with 10 or more employees, ensure health and safety standards, and provide mandatory benefits.

- **Employee Rights:**

Employees have the right to unionize, engage in collective bargaining, and access social security benefits.

Enforcement and Dispute Resolution

- The Ministry of Labour is the primary authority for labour law enforcement.
- Non-compliance can lead to significant fines and potential imprisonment.
- Labor disputes can be resolved through mediation by the Department of Labor Protection and Welfare or by the Labor Court.

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Policy Statement Money Laundering and Finance of terrorism

The policies relating to this section are part of the Business Policies adopted by Sukhadia Stones Co., Ltd. is presented below for reference:

- a. Sukhadia Stones Co., 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. Sukhadia Stones Co., 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. Sukhadia Stones Co., 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. Sukhadia Stones Co., 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 and enhanced due diligence including UBO’s for all business partners.
- f. Thailand's primary anti-money laundering law is the Anti-Money Laundering Act B.E. 2542 (1999) (AMLA), which establishes penalties, outlines predicate offenses, and sets the framework for combating money laundering and terrorism financing. The Anti-Money Laundering Office (AMLO) enforces the

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law, and recent amendments in 2025 have expanded predicate offenses to include bribery, broadened the scope of financial institutions, and improved regulatory alignment with global standards.

g. Key Aspects of the AMLA

h. **Predicate Offenses:**

i. The law defines acts that generate the illicit funds which are then laundered. The 2025 amendments significantly expanded this definition to include bribery of domestic and foreign officials and other crimes previously not covered.

j. **Scope:**

k. The AMLA applies to various entities, including financial institutions, finance technology (FinTech) services, and other professions deemed at risk for money laundering.

l. **Enforcement:**

m. The AMLO is responsible for investigating, analyzing transactions, and coordinating with international counterparts.

n. **Asset Confiscation:**

o. The law allows for the confiscation of assets derived from illicit activities, with provisions for the rightful owners to reclaim them and for non-claimed assets to be transferred to the Anti-Money Laundering Fund.

p. Recent Developments (2025 Amendments)

q. **Expanded Predicate Offenses:**

r. The definition of predicate offenses was broadened to cover a wider range of financial crimes, ensuring stricter enforcement.

s. **Alignment with International Standards:**

t. The amendments aim to bring Thailand's AML framework in line with global standards recommended by the Financial Action Task Force (FATF).

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

The policies relating to this section are part of the Business Policies adopted by Sukhadia Stones Co., Ltd. and are presented below for reference:

- a. Sukhadia Stones Co., 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 Sukhadia Stones Co., Ltd. and any such reported incidents will be viewed as a serious violation of this Business Policies.
- d. Sukhadia Stones Co., 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. Sukhadia Stones Co., 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. Sukhadia Stones Co., 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. Sukhadia Stones Co., 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

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anonymity of employees as far as practicable, any form of retaliation against any such individuals, assuming they have not been involved in the violation, will not be tolerated.

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Policy Statement of Product Integrity and disclosure

- a. Sukhadia Stones Co., 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 Sukhadia Stones Co., Ltd. involving Natural Coloured Gemstone
 - **Disclosure** - Sukhadia Stones Co., 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, colour, clarity or fineness, of a coloured gemstone product.
 - **Misrepresentation** - No untruthful, misleading or deceptive statement, “representation” or material omission in the “selling”, “advertising” or distribution of any coloured gemstone, treated gemstone, synthetic, or simulant, shall be made by the entity in any medium, including the internet
 - **Coloured Gemstone Quality** - The weight, colour, clarity or cut of gemstone 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 coloured gemstone 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 coloured gemstone.
 - No misuse of terminology or misrepresentations or attempts to disguise the product will be made in the selling, advertising and distribution of treated coloured gemstones, synthetics and simulants.
 -
- c. Sukhadia Stones Co., Ltd. has adopted the following definitions:

Policy Statement Product Security

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- a. Sukhadia Stones Co., 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 Bribery and Facilitation Payments

The policies relating to this section are part of the Business Policies adopted by Sukhadia Stones Co., Ltd. and are presented below for reference:

- a. Sukhadia Stones Co., Ltd. *is* committed to prohibiting 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. Sukhadia Stones Co., Ltd. considers Bribery Risk as it applies to its organization (including agents) to identify which areas pose high risks. Sukhadia Stones Co., Ltd. has developed appropriate methods to monitor conduct of employees and agents and eliminate bribery based on this understanding.
- c. The management of Sukhadia Stones Co., 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. Sukhadia Stones Co., 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.

In Thailand, both bribery and facilitation payments are illegal and subject to penalties under the Organic Act on Anti-Corruption B.E. 2561 (2018) (Anti-Corruption Act) and the Penal Code. Facilitation payments are not

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exempt; Section 176 of the Anti-Corruption Act specifically penalizes individuals for giving, offering, or promising property or benefits to public officials to influence their actions, including expediting routine duties. Penalties can include imprisonment for up to five years, fines of up to 100,000 baht, or both, for the giver and the intermediary.

Key Legal Provisions

- **Organic Act on Anti-Corruption B.E. 2561 (2018) (Anti-Corruption Act):**

This is the primary legislation, prohibiting bribery of both foreign and domestic public officials.

- **Penal Code:**

Other provisions in the Penal Code also impose criminal liability for bribery of domestic public officials.

- **Facilitation Payments (Section 176):**

This section of the Anti-Corruption Act directly addresses payments made to expedite a public official's routine tasks, deeming them a form of bribery.

Penalties

- **For Bribery of Public Officials:**

- **Officials:** Penalties can range from five to 20 years in prison or even life imprisonment, along with a fine of 100,000 to 400,000 baht, or the death penalty for abusing public power.
- **Individuals and Intermediaries:** Liable under Section 175 and 176 of the Anti-Corruption Act, they face up to five years in prison and/or a fine of up to 100,000 baht.
- **Legal Entities:** Can receive fines ranging from the value of the benefits received or damage caused to double that amount.

What Constitutes Bribery/Facilitation Payment

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- Giving, offering, or promising any property or benefit to a public official to influence them to perform or omit an action beyond their usual duties.
- This includes actions to expedite routine government tasks, making such payments illegal under Thai law.

Policy Statement Community Engagement and Development

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

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Policy Statement Environmental protection, Use of Energy and natural resources

The policies relating to this section are part of the Business Policies adopted by Sukhadia Stones Co., Ltd. and are presented below for reference:

Sukhadia Stones Co., 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

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Policy Statement Health and Safety

The policies relating to this section are part of the Business Policies adopted by Sukhadia Stones Co., Ltd. and are presented below for reference:

Sukhadia Stones Co., 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.

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- All products sold by Sukhadia Stones Co., Ltd. to consumers shall comply with applicable regulations of product health and safety.
- Thailand's primary law for occupational health and safety is the Occupational Safety, Health and Environment Act of 2011 (OSHA) B.E. 2554. This act establishes the duty of employers to maintain safe working conditions and mandates compliance with specific safety regulations under other laws, such as the Factory Act or the Hazard Substances Act, depending on the industry. The OSHA also requires the appointment of safety officers and the implementation of safety management systems, and it has been supported by the International Labour Organization (ILO)'s technical assistance to align with international standards.
- Key aspects of Thailand's OSH law:
 - **Employer's Duty:**
 - Employers must provide a safe and healthy working environment and implement safety measures to prevent harm to their employees' health and safety.
 - **Primary Law:**
 - The Occupational Safety, Health and Environment Act of 2011 (OSHA) is the main legislation.
 - **Sector-Specific Regulations:**
 - Employers must also comply with other regulations based on their specific industry, such as:
 - **Factory Act:** For factory settings.
 - **Hazard Substances Act:** For industries dealing with hazardous substances.
 - **Safety Officers:**
 - Employers are required to appoint qualified safety officers to oversee safety matters in the workplace, and these officers must be registered.
 - **Safety Management System:**
 - The law requires the implementation of a safety management system, which can be based on international standards like ISO 45001, to manage occupational safety and health effectively.
 - **Labour Protection Act:**

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- The older Labour Protection Act, B.E. 2541 (1998), also established provisions for occupational safety and health, creating a Work Safety, Occupational Hygiene and Environmental Conditions Committee.
- How to comply with the law:
- **1. Identify Applicable Laws:**
- Determine which specific regulations apply to your business based on its nature and activities.
- **2. Implement a Safety Management System:**
- Adopt a robust system that aligns with international standards to manage OSH risks.
- **3. Appoint Safety Officers:**
- Ensure qualified individuals are appointed to perform safety duties and register them with the Department of Labour Protection and Welfare.
- **4. Provide Health Checks:**
- Arrange for health check-ups for employees exposed to risk factors by licensed occupational health practitioners.
- **5. Maintain Records:**
- Keep records of health check-ups and other safety-related documents for at least two years or until legal proceedings conclude.

Policy Statement of Human Rights

The policies relating to this section are part of the Business Policies adopted by Sukhadia Stones Co., Ltd. and are presented below for reference:

- a) All employees in Sukhadia Stones Co., Ltd. will be treated with equality, respect and dignity.
- b) Sukhadia Stones Co., Ltd. believes in and respects fundamental human rights according to the United Nations Universal Declaration of Human Rights.
- c) Sukhadia Stones Co., 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) Sukhadia Stones Co., Ltd. strongly discourages any form of sexually coercive, threatening, abusive or exploitative behavior.

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- 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 Sukhadia Stones Co., Ltd. are trained to respect the human rights and dignity of all people and use of minimum force proportionate to the perceived threat.
- g) Wherever any violation of human rights is 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 rights risk assessment and upon any violation observed internal or external stakeholders, company shall develop and implement risk mitigation plan according to severity of incident. The company may seek assistance from external NGO's or experts to develop and implement mitigation plan and monitoring.
- j) The company shall provide support and consultation to external stakeholders upon written requests by the business partners.

Existing Legal and Policy Frameworks:

Thai Constitution:

Provides a foundational basis for human rights, including occupational health and worker safety within government policies.

Labour Protection Act:

The primary legislation in Thailand establishing minimum standards for worker protection.

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Policy Statement Use of Security Personnel

The policies relating to this section are part of the Business Policies adopted by Sukhadia Stones Co., Ltd. and are presented below for reference:

Security personnel, if employed by Sukhadia Stones Co., Ltd. are trained to respect the human rights and dignity of all people and use of minimum force proportionate to the perceived threat.

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Ethical business Practice and Supply chain compliance

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

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

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

Sukhadia Stones Co., Ltd. is committed to working in partnership with its suppliers to help achieve compliance with this Policy.

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

Policy – Supply Chain and Ethical Sourcing

At Sukhadia Stones Co., Ltd., we take Ethical business practice, social and environmental factors into consideration in making decisions on the procurement of rough or polish coloured gemstone.

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

Sukhadia Stones Co., Ltd. expects its suppliers to have in place policies and due diligence measures that will enable us to reasonably assure that gemstones supplied to us contain conflict free gemstone that do not belong to Conflict-affected and high-risk areas – CAHRAs.

We being a responsible company, Sukhadia Stones Co., Ltd. supports the goal of the Dodd-Frank Act of preventing armed groups in the conflict affected and high risk countries from benefitting from the sourcing of Conflict Coloured Gemstone from that region.

Sukhadia Stones Co., 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 gemstone mined or manufacture and sell to Sukhadia Stones Co., Ltd.. Sukhadia Stones Co., Ltd. reserves the right to evaluate the extent to which a supplier has failed to reasonably comply with this Policy.

Sukhadia Stones Co., Ltd. reserves the right to request additional documentation from its suppliers regarding the origin/source of gemstones sold to Sukhadia Stones Co., Ltd.

Suppliers who do not reasonably comply with this Policy shall be reviewed by Sukhadia Stones Co., Ltd. 's for future business.

Sukhadia Stones Co., Ltd. is committed to ensuring that our supply chain is free of any gemstone 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.

Sukhadia Stones Co., Ltd. clearly criticizes such activity and will reject any material which we believe was obtained involving serious human rights

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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/traders.

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

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

Policy – Due Diligence and Risk Assessment

The company shall always undertake to ensure that the extraction and trade of coloured gemstone/gold/silver support peace and development, not conflict.

Sukhadia Stones Co., 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

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

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

Currently Sukhadia Stones Co., Ltd. procure it's Coloured Gemstone/gold/silver/pgm from RJC CoP/Ethical business practice compliant miners/traders. However, we have established a strong due diligence process, and we shall review it as and when we observe significant risk or upon receipt of any grievance or complaint but in normal course, we shall carry our due diligence process on annual basis.

Identify red-flags and Risk

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

Risk mitigation plan

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

Supplier Risk Assessment /Due Diligence Report

We the senior management of Sukhadia Stones Co., Ltd. and compliance officer has verified all our supplier with respect to following.

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

US OFAC Sanctions/EU Sanctions/Global Peace Index

Know Your Country/Transparency International (TI)

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

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

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

RJC CoP Annual Compliance - 2024: The company has carried out ethical business practice and carried out policy and procedure review with respect to its implementation. The company has complied with latest RJC Code of Practice and all its requirements. Ethical Standard/Commitment-- No practice or conduct observed during the assessment period that brings the Coloured Gemstones industry into disrepute. All businesses practices have adhered to national laws and applicable rules and regulations during the assessment period. The company has done environmental assessment including carbon footprint assessment and report is maintained.

Compliance team of Sukhadia Stones Co., Ltd. has completed the due diligence and Risk assessment of all its metals and minerals suppliers with respect to latest RJC/OECD guideline and found all suppliers are complying with requirements did not find any risk pertaining to their business involvement in Conflict Affected and high-risk Areas' (CAHR's) or any other human right violation. All internal and external stakeholders were found low on human rights risk. The company has done due diligence and risk assessment covering 17 parameters on human rights.

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