

MORE THAN DIAMONDS

REPORT

ROSY BLUE: OUR COMPANY ENVIRONMENTAL SUSTAINABILITY

HUMAN RIGHTS & DECENT WORK VALUE CHAIN RESPONSIBILITY



FROM LEGACY TO LEADERSHIP: INNOVATING WITH INTEGRITY

With its origins tracing back over half a century as a diamond trading company under the name B Arunkumar, Rosy Blue has consistently forged a path of leadership in the global diamond industry, standing for trust, innovation, and an unwavering commitment to excellence. Today, our alliance consists of two independent groups of companies operating under the same name, each with a diverse portfolio of activities, spanning operations across 10 countries and catering to an impressive clientele from all over the world.

Rooted in the visionary philosophies of its founding fathers, the late Mr. Arunkumar Mehta and Mr. Bhanuchandra Bhansali, collaboration and stakeholder engagement have always been instrumental in the functioning of our organisation. Our familial ethos seamlessly integrates with the structures of a global enterprise, fostering a working culture of respect, inspiration, and innovation. Through collaborative efforts with industry leaders, we continuously develop cutting-edge technologies, deliver exceptional client services, and uphold ethical business conduct at the forefront of our operations.

Against the backdrop of a rapidly changing world, we firmly believe the global jewellery and watch industry face unique opportunities to work together to make a positive impact.

As we reflect on the accomplishments of 2023 and set new milestones, we are acutely aware of the environmental and social challenges stemming from the advancing climate crisis. Consequently, we are committed to setting even more ambitious mitigation goals and have continued to prioritise topics such as combating inequalities, climate change, safeguarding biodiversity, and valuing gender equality.

"Against the backdrop of a rapidly changing world, we firmly believe the global jewellery and watch industry face unique opportunities to work together to make a positive impact."

We firmly believe that our journey, which harmonises economic prosperity with environmental stewardship and societal well-being, can serve as a blueprint for a new cultural paradigm. In this vision, at Rosy Blue, we are not only agents of sustainability and responsibility but also uphold the highest standards of innovation and transparency, driving positive change on a global scale.



Russell Mehta

Managing Director

ROSY BLUE (INDIA) PVT. LTD.



Ravi Bhansali MANAGING DIRECTOR ROSY BLUE NV



Valerie Michel
Head of sustainability
ROSY BLUE NV

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Council® (FSC®) is an international certification system for forest management. Ten globally valid principles guarantee that wood and paper products with the FSC $\! \mathbb{R} \!$ seal come from responsibly managed forests.





GLOBAL PRESENCE



LINKEDIN in

16,527

FACEBOOK []

5,246

INSTAGRAM O

4,450

From Asia to Europe, the Middle East and the US, Rosy Blue's operations in 2023 spanned 10 countries, comprising 10 offices, 6 diamond production units, and 2,643 people employed directly.

As a trusted player in the diamond industry, our strong worldwide presence ensures that we can consistently and securely provide high-value output throughout the whole pipeline.

Thanks to being embedded locally as well, our transparent communications and a well-developed company structure ensure that we work closely together with all employees, clients and stakeholders.

FOLLOWERS ON SOCIAL MEDIA TURNOVER MIllion USD

	NON INDIA
ROUGH	246.22
POLISHED	452.48
JEWELLERY	88.30
TOTAL	787.00

OIA		INDIA
2	ROUGH	11.87
В	POLISHED	339.4
)	JEWELLERY	169.05
כ	TOTAL	520.32

Production units

INDIA - RB CUTTERS (MUMBAI): UP TO 1.7 CTS INDIA - SPARKLE DIAMOND (SURAT): 1+ CTS INDIA - INTERGOLD (MUMBAI): JEWELLERY

CHINA - LINYI (HUAXING): MELEE DIAMONDS < 0.3 CTS

BOTSWANA - FACETS (MOLEPOLOLE)*: 1.5 - 2 CTS

* A comprehensive overview of all activities and figures per entity is included in the appendixes of this report. At the end of 2023 the Rosy Blue Israel office was shut down, while our production unit and offices in Botswana have become fully operational, as indicated on the map.

FROM MINE TO MARKET

TRANSPARENCY AND EXCELLENCE IN EVERY STEP OF THE DIAMOND'S





MINING

We start by ethically sourcing rough diamonds, mainly through our partnerships with long term suppliers, namely, the world's premier and trusted diamond mining companies.



ROUGH DIAMOND SOURCING AND TRADE

PURCHASE ≥ SALES

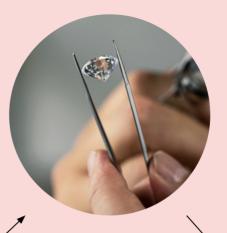
After selecting and purchasing rough diamonds, our rough department proceeds to mapping and analysing in order to identify each diamond's potential, in close collaboration with our colleagues from the production unit and polished department. Depending on our own needs in polished stones, we trade rough diamonds that will not be sent for manufacturing.







Our manufacturing centres combine the traditions of diamond craftsmanship with the most advanced polishing technology and highest technical standards. We manage our production with an advanced series of internal control mechanisms to drive quality and maintain the integrity of the pipeline. Production in the Rosy Blue factories ranges from rounds (from 0.005 to 10 cts+) to calibrated princess diamonds (from 0.03pts to 10 cts+) as well as a wide variety of fancy shapes.



POLISHED DEPARTMENT

PURCHASES \geq SALES

RETURNS FROM CUSTOMERS

By combining our own manufactured diamonds with polished stones sourced from the open market, we ensure a more balanced depth of inventory and a responsive, client-centred pipeline. We market our polished diamonds to a diverse clientele, from prestigious international luxury brands to renowned jewellery retailers as well as smaller, independent specialist jewellers and designers.



JEWELLERY SALES DEPARTMENT

Our jewellery design, marketing and distribution network extends across the globe, backed by local service desks.

JEWELLERY MANUFACTURING

Intergold is the jewellery manufacturing arm of Rosy Blue India. We manufacture jewellery for our clients' designs, providing an extensive design bank and a variety of diamond setting techniques to deliver a broad range of Rosy Blue jewellery styles for our clients' retail channels and our own brands.



SPOTLIGHT ON OUR NEWEST PRODUCTION UNIT IN BOTSWANA



Christopher Mamalelala ROSY BLUE FACETS (PROPRIETARY) LIMITED

"We are thrilled to present our new manufacturing unit in Molepolole, Botswana"

It is with much excitement that we announce that our production facility successfully cleared the BPP compliance audits and attained RJC certification in 2023.

Rosy Blue's fourth diamond production unit in Botswana was announced in Q4 2022. Operating under the name "Facets", we officially launched our newest venture in one of the world's leading countries in responsible diamond mining. This new company was established through the acquisition of one of Botswana's earliest diamond cutting and polishing facilities, boasting an exceptionally dedicated and skilled local workforce with a profound passion for natural diamonds.

Rosy Blue Facets (Proprietary)
Limited became fully operational and underwent auditing in 2023. It has also been identified as a participant entity under a separate De Beers protocol called "Pipeline Integrity (PI)" for the manufacturing of Forevermark diamonds and the DTC Code of Origin (COO) programme. In all these PI programmes, what they essentially look for is the entity's capability to segregate DTC eligible diamonds (Forevermark – COO) from any other non-eligible stones during the entire manufacturing process, from beginning to end.

ACTIVITY

CUTTING AND POLISHING DIAMONDS



ROUGH

2 cts to 4 cts





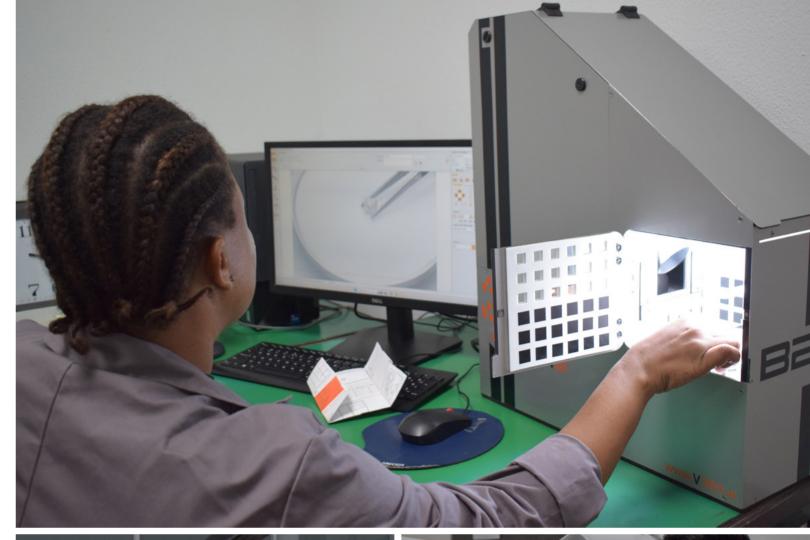
POLISHED

0.75 to 3 cts





EMPLOYEES











GOVERNANCE

Rosy Blue is committed to ensuring ethical business practices, transparent corporate behaviour, and compliance with industry regulations and standards. Securing fair treatment, equitable compensation, and equal access to opportunities for all employees and workers across the value chain, fostering a diverse workforce, structuring our board and executive management team effectively, and nurturing a culture of inclusion are all central to our governance and compliance efforts.

CORE VALUES



INTEGRITY

We strive to uphold ourselves to moral and ethical standards.



ACCOUNTABILITY

Speak your mind and take full responsibility for your decisions and actions. Accountability is at the heart of our organisation's culture and starts at the very top with our management.



DIVERSITY

We embrace the diverse characteristics of everyone who works with us and respect their dignity.

CORPORATE GOVERNANCE

BRAND COUNCIL AND LOCAL MANAGEMENT BOARDS

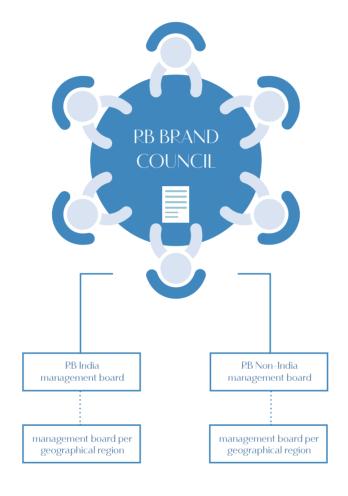
Good governance prevents business and social risks within the company. Corporate governance refers to how good governance is implemented and controlled in a global organisation such as Rosy Blue.

To achieve this, we have enhanced management efficiency and transparency by strengthening our internal control system through the establishment of various corporate bodies in order to create a sound balance in reporting.

Since Rosy Blue Non-India and Rosy Blue India are two independent legal entities, the Rosy Blue Council has the main function of managing growth and overseeing the Rosy Blue Brand. Their task is also to maintain ethics and core values across our operations.

Each Rosy Blue entity is governed by a Local Management Board and covers a certain geographical region with its own profit and loss responsibility. They define long-term goals and strategies, coordinate and monitor the most important activities, develop and deploy managerial staff, allocate resources and decide on its financial steering and reporting.

The Management Board is kept constantly informed of developments in business policy, corporate planning and strategy. It also approves the financial statements, taking auditor reports into account .







SUSTAINABILITY GOVERNANCE

Two central CSR departments in India and Belgium hold responsibility for the alignment and steering of our global sustainability strategy. Some of their tasks include: communicating externally, collecting data, developing policies and procedures, and monitoring their implementation.

They evaluate compliance through an internal audit system and work proactively with our people to drive change. Every entity has a local CSR compliance officer who is responsible for implementing compliance and tailoring global, all-encompassing directives to local, national, and cultural needs.

Each year we audit a number of entities based on various risk criteria including geographic sensitivities, past audit performances and the nature of the facility's work. In 2023, all our internal audits were conducted remotely or in person as required.



RESPONSIBLE BUSINESS CONDUCT

Rosy Blue aims to achieve outstanding results, but not at all costs. We do not tolerate unethical business practices or inappropriate behaviour that violates fundamental human rights. We maintain high ethical standards, with zero tolerance for corruption or bribery.

EMPLOYEE CODE OF CONDUCT

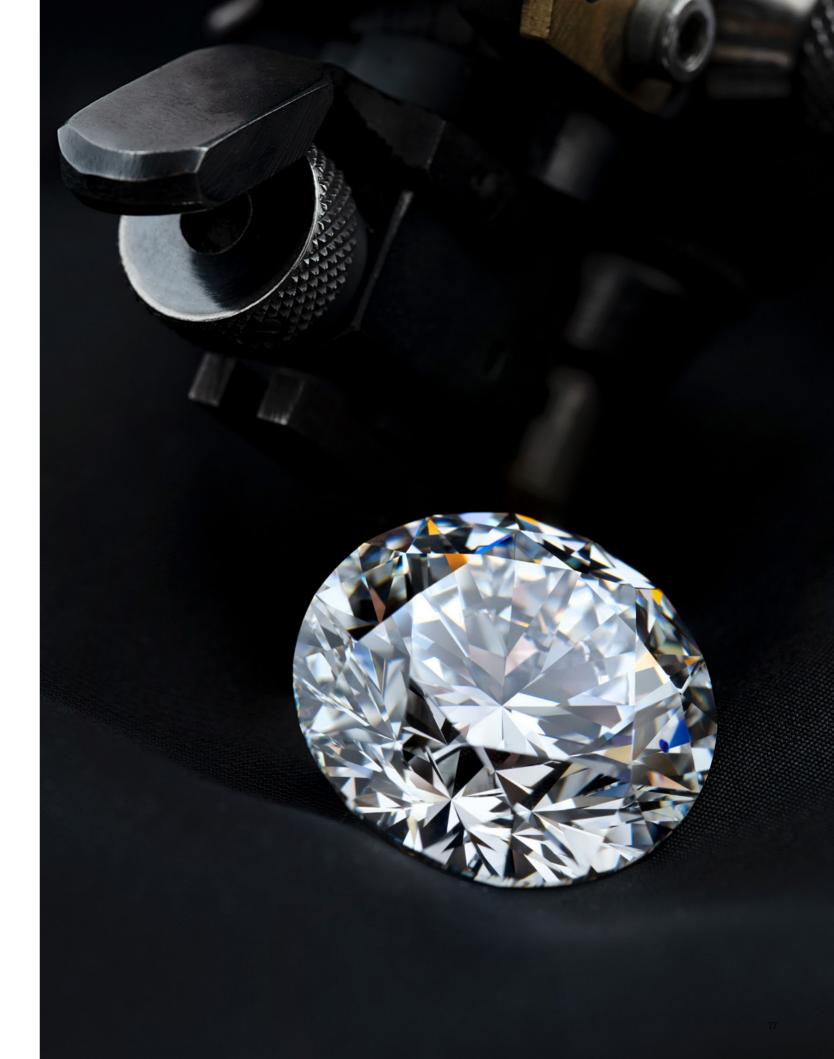
Rosy Blue has created an extensive Code of Conduct to guide our employees in making ethical and legal decisions. All our employees are made familiar with these rules from the moment they start their careers with us.

- ✓ Avoid and report conflicts of interest
- ✓ Conduct fair business relationships and refrain from misuse of information
- ✓ Refusal of bribes or kickbacks
- ✓ Respect human rights and labour standards
- ✓ Whistleblower procedures facilitate the confidential reporting of inappropriate behaviour

SUPPLIER CODE OF CONDUCT

All our suppliers must adhere to our Business
Partner Code of Conduct and complete our
Supplier Due Diligence form as part of our supply
chain risk assessment. Please see the chapter on
human rights for more details on this topic.





SHAPING TOMORROW: OUR SUSTAINABILITY JOURNEY

Rosy Blue has been engaged in a sustainability journey for many years. As a family business it has always played an important role in our model of collaboration and stakeholder engagement. In the Rosy Blue team's expert hands, all diamonds take an ethical journey driven by a fair supply chain and a process underpinned by diversity, equity, inclusion and compliance.

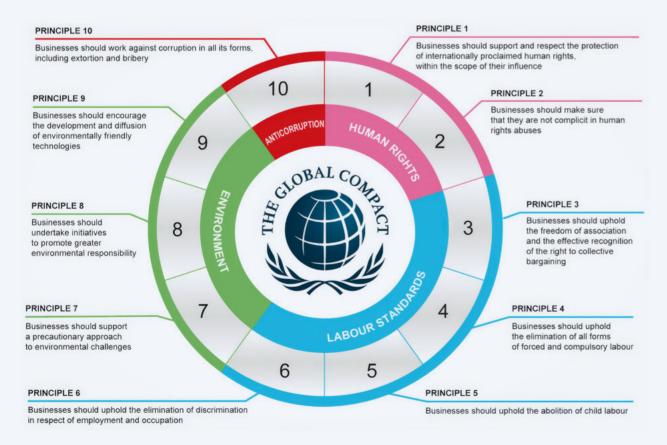
Rosy Blue's sustainability commitments have gradually evolved over the years. From social, through environmental to business and product-related challenges, efforts are still increasing year after year. First we started by focusing on social

matters and labour rights— achieving the highest possible standards. Then, we focused on environmental matters on top of social ones. We calculated our global emissions, conducted energy audits, set goals to lower emissions where possible and reduced our carbon footprint significantly. Next, we addressed business and product-related challenges. Our focus shifted more towards naturality testing, responsible sourcing, supply chain traceability, and Know Your Supplier requirements. Today, we prioritise responsible sourcing and traceability to the fullest extent possible, while keeping it sustainable and commercially viable.



UN GLOBAL COMPACT





SUSTAINABLE DEVELOPMENT GOALS

The Sustainable Development Goals are the blueprint to achieving a better and more sustainable future for all. Agreed upon in 2015 by world leaders from 193 countries, they aim to create a better and fairer world by 2030 ending poverty, urgently addressing climate change, and ending inequality. The 17 Goals are all interconnected, and to leave no one behind, it is important we achieve them all.

"We are proud to have aligned our sustainability strategy with the 2030 agenda and the 17 Sustainable Development Goals (SDGs)."







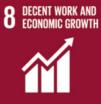
































HIGHLIGHTS OF A STATE OF THE ST

RAJ MEHTA JOINS THE BOARD OF DIRECTORS OF WJI2030

In April 2023, Rosy Blue NV Director Raj Mehta, was appointed Board Member of the Watch & Jewellery Initiative 2030. Alongside current Board Members and Board Co-Chairs Cyrille Vigneron (President and CEO, Cartier) and Marie-Claire Daveu (Chief Sustainability & Institutional Affairs Officer, Kering), Raj Mehta is one of the eleven new independent industry board members who will guide the WJI 2030 and ensure continued integrity in the way they operate.

HUMAN RIGHTS NAVIGATOR

Rosy Blue has contributed to the creation of WJI's Human Rights Navigator. The publication of this Human Rights Navigator as an open-source tool - developed jointly with the WJI, BSR and A Positive Impact SARL - marks the initial step in equipping industry players with practical resources and case studies related to human rights due diligence in a regulatory landscape characterised by a move from voluntary to mandatory corporate action. For more details on the Human Rights Navigator, please see the chapter on decent work and human rights.

UN WOMEN - UNITED NATIONS NEW YORK

In September 2023, Rosy Blue was present at an event hosted by the Belgian Mission to the United Nations, UN Women, the Watch & Jewellery Initiative 2030 in collaboration with the UN Global Compact. At the event, WJI 2030 gave an update on its strategy and concrete actions aligned with the 2030 Agenda The UN Global Compact presented its new campaign – Forward Faster, and encouraged greater engagement from the watch & jewellery industry in accelerating progress towards the SDGs across its Areas of Action aligned with WJI 2030 pillars. Together with UN Women, WJI 2030 launched the case study on the outcomes of the first pilot with UN Women and nine of its members - including Rosy Blue - on Gender Responsive Procurement. More details on the Gender Responsive Procurement tool can be found in the chapter on employee wellbeing.

FOCUS OF OUR SUSTAINABILITY STRATEGY

STAKEHOLDER ENGAGEMENT

Sustaining an open and regular dialogue with our stakeholders is crucial to comprehend their expectations, concerns, and values, ensuring their involvement in the decision-making processes and amplifying their voices. Stakeholders for Rosy Blue encompass individuals, groups, and entities directly or indirectly affected by the activities and decisions of our organisation.

To effectively engage our stakeholders, we have followed a systematic approach. Initially, we conducted a comprehensive inventory of the various stakeholders relevant to our organisation. Secondly,

we invited them to participate in a survey to assess their opinions and priorities. This stakeholder consultation is conducted annually to monitor progress and ensure that our initiatives align with the needs of key stakeholders. 44 respondents replied to our 2023 survey.

ROSY BLUE STAKEHOLDERS

- ▶ Rosy Blue staff
- ▶ Media
- ► Service suppliers
- ▶ Mining companies
- ► Colleague diamantaires
- ► Customers & clients
- ▶ Government

- ▶ Communities
- ► Financial institutions
- Business & representative organisations
- ► Experts & academics
- ▶ Others



Importance for our stakeholders

MATERIALITY EXERCISING

The survey targeted various topics relevant to our organisation, ranging from environmental issues to labour practices and ethical standards. Comparing our stakeholders' responses with our organisation's internal

assessments resulted in a materiality matrix. This matrix identifies key themes and issues for our stakeholders, enabling us to direct our CSR strategies and activities towards the area's most relevant and significant to them.

EN'			

WATER

BIODIVERSITY AND NATURAL RESOURCES

ENERGY AND EMISSIONS

CIRCULARITY AND WASTE Water management and access to water and sanitation

Sustainable use of natural resources, impact on biodiversity, setting targets to reduce impact

Reducing greenhouse gas emissions through SBTi's, energy efficiency and increase renewable energy

Waste management along the value chain, sustainable packaging, recycling processes, and plastic use

SOCIAL

TALENT, TRAINING
AND ENGAGEMENT

HEALTH, SAFETY AND WELLBEING

DIVERSITY, INCLUSION AND EQUALITY

HUMAN RIGHTS AND
COMMUNITY LIVELIHOODS

Engaging workplace, recognising talent, improving employee skills, providing training, valuing input, safeguarding the culture and craftmanship of diamonds

Guaranteeing safety and the physical and mental health of employees, welfare and satisfaction

Diverse workforce, fair treatment, compensation and opportunities for all employees, culture of inclusion

Supporting linked communities and all workers across the value chain

GOVERNANCE

TRANSPARENCY AND TRUST

DATA PROTECTION AND PRIVACY

INNOVATION AND TECHNOLOGY

ETHICAL AND RESPONSIBLE SOURCING

Ethical governance, business integrity, compliance standards and corporate transparency

Responsible use of data and technology, cybersecurity, and information safety

Research, development, adaption to new technologies

Tracing back to ethical and responsible provenance



CARBON FOOTPRINT

IDENTIFYING AND REDUCING GREENHOUSE GAS EMISSIONS

As Rosy Blue we commit to identifying and reducing our greenhouse gas footprint, across all three scopes of emissions. We have been calculating the environmental performance of our operations since 2008, improving and optimising our data collection framework across our global entities.

Last year we committed to the Science Based Targets initiative (SBTi) and are aiming to bring our footprint to net zero. Rosy Blue will be putting in place long-term CO_2 -e emission reduction targets that are approved by the SBTi as a first step to building a transparent, just, and low-carbon value chain in line with the Paris Agreement 1.5° C target. We need to join forces with our customers and suppliers over the coming years to further reduce our collective carbon footprint, with the goal of creating a sustainable and more resilient diamond industry. At Rosy Blue we believe that having a science-based target helps keep us on track. It means we know what we need to do in the short and medium term to meet the long-term goal.

After conducting a complete CO₂ footprinting of our activity in 2022, Rosy Blue is on its way to the beginning of its more ambitious goal – the SBTi journey. In July 2023, we committed to set both near-term and net zero targets with SBTi. We aim to meet demand without compromising the quality of the diamonds while also reducing our carbon footprint.



Schneider Electric has supported Rosy Blue in calculating the GHG footprint on Scope 1, 2 and 3, and in creating an Inventory Management Plan (IMP). The IMP will define the governance process for measuring, monitoring, and reporting energy and emissions data. The roadmap is difficult, yet the solution will be found along the crossroads of training and the support of our environmental partner Schneider Electric.

One of the key steps on our journey to implement a decarbonisation strategy is to calculate the GHG footprinting, to define the baseline necessary to set targets aligned with SBTi standards. The other step is to submit the Near-term target to achieve official validation. We are in the process of developing the Near-term target and submission will be done by July 2024.

Our 'Operational Control' approach means that Rosy Blue has direct control over the operation (all owned and leased assets operated by Rosy Blue). We operate across 15 sites in 8 countries*, and there are no entities or subsidiaries outside of this operational control. According to the chosen operational control approach, all emissions are reported accordingly in:

- SCOPE 1 (DIRECT)
- SCOPE 2 (INDIRECT ENERGY)
- SCOPE 3 (INDIRECT SUPPLY CHAIN)

The base chosen is calendar year 2023, with data covering activities from January 2023 to December 2023, given it is the most recent year with the most complete and better quality data compared to 2022. Collecting data is a big challenge due to different factors such as data quality, identifying the gaps, and security concerns (NDAs). We believe that we need to substantially increase the quality of our data by reducing the amount of assumptions and estimations. This will lead to a higher level of accuracy.

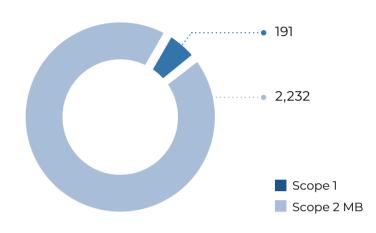
Rosy Blue's Scope 1 total emissions in 2023 have decreased compared to 2022. This is due to Linyi Rosy Blue Huaxing (D&J) Co stopping the use of LPG to prepare in-house meals. As an alternative, catering for Rosy Blue staff is provided by an external supplier.

SCOPE 2

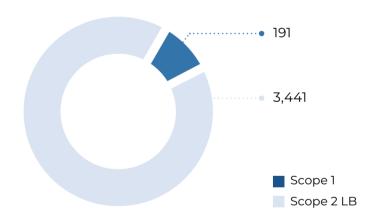
Scope 2 total emissions have slightly increased compared to 2022. We chose to report Scope 2 using both approaches. On the one hand a location-based (LB) approach reflects the average emissions intensity of grids on which energy consumption occurs, on the other hand a market-based (MB) approach reflects emissions associated with the specific electricity supplier or electricity product chosen. We will set targets with the market-based approach. The charts below show a comparison between location-based GHG emissions and market-based GHG emissions.

In 2023, Intergold Mumbai used 100% renewable electricity which comprises 32.4% of Rosy Blue's total electricity consumption. This year Antwerp is progressively transitioning to 100% renewable energy. The rest of our sites will surely follow, and we will be investing more in other energy efficient initiatives as well.

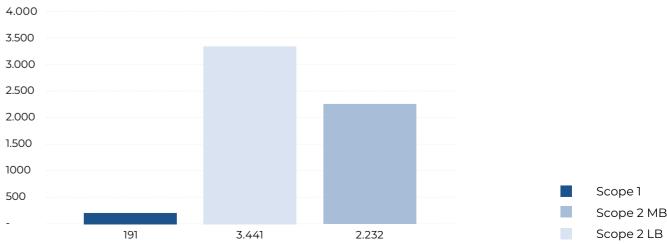
TOTAL GHG EMISSIONS (TCO2E) SCOPE 1 & SCOPE 2 MB



TOTAL GHG EMISSIONS (TCO2E) SCOPE 1 & SCOPE 2 LB







SCOPE 1

^{*}Luxembourg is a holding company and doesn't have any physical emissions, whereas the Israel office was closing down during 2023, which made data collection difficult.

SCOPE 3 AND BOUNDARY CALCULATIONS

SCOPE 1 DIRECT EMISSIONS	SCOPE 2 INDIRECT (ENERGY)	SCOPE 3 INDIRECT (OTHER)
		Purchased goods and services All upstream (cradle-to-gate) emissions of purchased goods and services (polished and rough diamonds; gold; platinum; jewellery, watch precious stone and precious metal merchant wholesalers).
Fuel combustion Natural gas, Diesel (100% mineral), LPG		Capital goods All upstream (cradle-to-gate) emissions of capital goods (other industrial machinery manufacturing, all other professional, scientific, and technical services).
		Fuel and energy related activities not included in scope 1 & 2 All upstream (cradle-to-gate) emissions of purchased fuels and energy (from raw material extraction up to the point of, but excluding, combustion, including T&D losses).
		Upstream transportation and distribution The scope 1 & 2 emissions of transportation and distribution providers that occur during use of vehicles and facilities (e.g from energy use). These include services that Rosy Blue pays for (air freight, road travel, rail travel).
Fleet transportation Petrol and Diesel (average biofuel blend),	Consumption of purchased electricity, (renewable and non-renewable)	Waste generated in operations The scope 1 & 2 emissions of waste management suppliers that occur during disposal or treatment (landfilling, incineration, recycling, composting of paper, plastics, organic waste, municipal solid waste, metal).
		Business travel The scope 1 & 2 emissions of transportation carriers that occur during use of vehicles (e.g. from energy use) for transportation of employees for business purposes (air, train, car, taxi, travel plus hotel stays included as optional emissions).
LPG vehicles		Employee commuting The scope 1 & 2 emissions of transportation of employees between their homes and their worksites (rail, car, taxi, motorbike, cycling, bus, motorbike and bus EV).
		Downstream transportation and distribution The emissions from transportation and distribution of sold products in vehicles and facilities not owned, or controlled or paid by Rosy Blue [PC] (air freight, road travel).
Outside of scopes		End-of-life treatment of sold products The scope 1 & 2 emissions of waste management companies that occur during disposal or treatment of sold products (landfill, recycling, combustion of packaging made of paper, plastics, cardboard, metals, textile and mixed recyclables)

SCOPE 3 CATEGORY	EMISSIONS (tCO2e)	CATEGORY % IN TOTAL SCOPE 3
Purchased goods and services	267,307	98.20%
Capital goods	225	0.08%
Fuel and energy related activities	1,191	0.44%
Upstream transportation and distribution	648	0.24%
Waste generated in operations	107	0.04%
Business travel	661	0.24%
Employee commuting	2,029	0.75%
Upstream leased assets	-	0.00%
Downstream transportation and distribution	40	0.01%
Processing of sold products	-	0.00%
Use of sold products	-	0.00%
End of life treatment of sold products	2	0.001%
Downstream leased assets	-	0.00%
Franchises	-	0.00%
Investments	-	0.00%
Total Scope 3 emissions (tCO2e)	27	7 2,211

GENERAL NEXT STEPS IN SCOPE 3 EVOLUTION

To further improve Scope 3 accounting, it is recommended to engage with suppliers to gather supplier-specific emission factors, life-cycle assessment results or product carbon footprints. For example, the most material source of emissions of Rosy Blue's Scope 3 is originating from polished and rough diamonds. The current methodology to calculate the GHG impact of this raw material is limited due to the lack of supplier specific emission factors. In the future, it is recommended that Rosy Blue reaches out to its direct suppliers of diamonds in order to capture the different impacts of mines located in specific locations.



2023 EMISSIONS BREAKDOWN SCOPE 1, 2, 3

• Scope 1: 191 tCO2e (0.1%)

Emitted directly from sources operated by Rosy Blue (natural gas, diesel, LPG).

Scope 2 (MB): 2,232 tCO2e (0.8%)

Supplier-specific emission factors/emission factors for renewable electricity purchase were used to calculate MB

Scope 3: 272,211 tCO2e (99.1%)

All other indirect emissions in

Rosy Blue's value chain, both

upstream and downstream

Scope 2 (LB): 3,441 tCO2e (1.24%)

Emitted indirectly from the generation of purchased energy based on its geographic location (electricity)

Out of scope emissions: 9.7 tCO2e

PURCHASED GOODS AND SERVICES

In 2022, emissions originating from this category were above 650,000 tCO2e while in 2023, they dropped by 2/3. While in 2022, this category followed a more spend-based methodology, in 2023 Rosy Blue was able to provide a larger portion of actual activity data. The spend-based methodology tends to yield higher emission figures compared to the more accurate methodology based on activity-data.

In 2023, the US EPA EEIO emission factor database was used to calculate spend-based emissions, which allows users to allocate expenditure data across ~1,000 categories and give a more informed result. Rosy Blue also confirmed that in 2023, it purchased a lower number of products related to components which also contributes to the lower emission figure. Additionally, in 2022 there were sites that could not provide activity data for the full calendar year, but only to a few months. Then these months' data was extrapolated to cover the whole 2022 reporting period.

END-OF-LIFE TREATMENT OF SOLD PRODUCTS

In 2022, emissions originating from this category were significantly higher as well (367 tCO2e). One of the reasons for the difference in this category can be the more accurate activity data on packaging, which in 2023 was based on actually weighting the packaging material in some sites, then extrapolating it to the others as opposed to 2022, where the weight of packaging was assumed.

Another reason can be the more accurate emission factor dataset that Schneider Electric used to assess emissions related to waste disposal of the sold packaging. Additionally, in 2022 the whole amount of purchased packaging was considered in this category, while in 2023, Schneider Electric pointed out that not necessarily all purchased packaging in the reporting year is sold during the same period. Therefore, as per indicated by Rosy Blue, only 80% of all purchased packaging was considered to be sold in 2023.



CIRCULARITY STRATEGY

Rosy Blue has always believed in circular principles: diamonds are made to last forever hence to be passed down from generation to generation. Our commitment to circularity goes beyond our product; it extends to our packaging choices.

We are working on a circularity strategy to use more recycled or sustainably sourced material, generating less waste, and lowering energy consumption in our diamond manufacturing processes. On top we are committed to respect the highest possible social standards in our operations. Our main goal is to eliminate all single-use plastic. Therefore, we are exploring

biodegradable compostable zips and recycled bag packaging. We aim to sustainably transition our plastic bags, bubble wrap and the rest of the items needed for packaging to a more sustainable alternative.

We will also ensure that our paper-based packaging is from sustainable sources. This is no longer optional, and has become a must. The next step would be to encourage the key stakeholder groups in reutilising packaging to reduce waste and carbon emissions, as past of our journey towards circular economy.

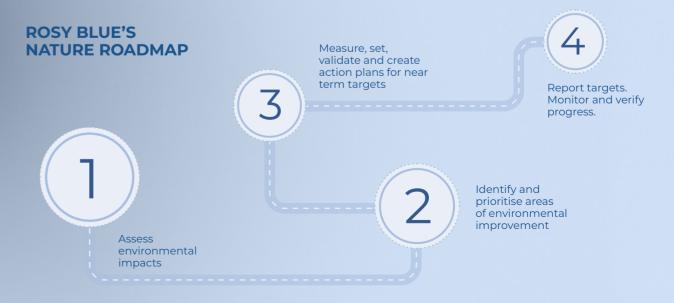
NATURE & BIODIVERSITY

The Science-Based Targets Network (SBTN) has developed science based-targets specifically for nature. These targets go beyond climate action and focus on four main areas: freshwater, land, ocean, and biodiversity.

In 2025, our next step will be a biodiversity roadmap to reduce impact from material sourcing. Our biodiversity goal will be more than just compliance. We will catalogue the biodiversity value and potential risks, which means a Biodiversity Risk Assessment will be developed. Assessing our biodiversity impacts and dependencies will help us understand our most significant risks and will also enable us take measures and

prioritise actions to rectify those potential risks. Climate change and biodiversity are intertwined. Positive actions done for nature will give a positive result to climate. As part of WJI 2030, Rosy Blue will go beyond reducing carbon emissions to encompass natural climate solutions to limit global warming to 1.5°C by 2030.

We will continue to guarantee that we are not sourcing from mining associated with deforestation and only source from mines applying best practice standards.



DECENT WORK

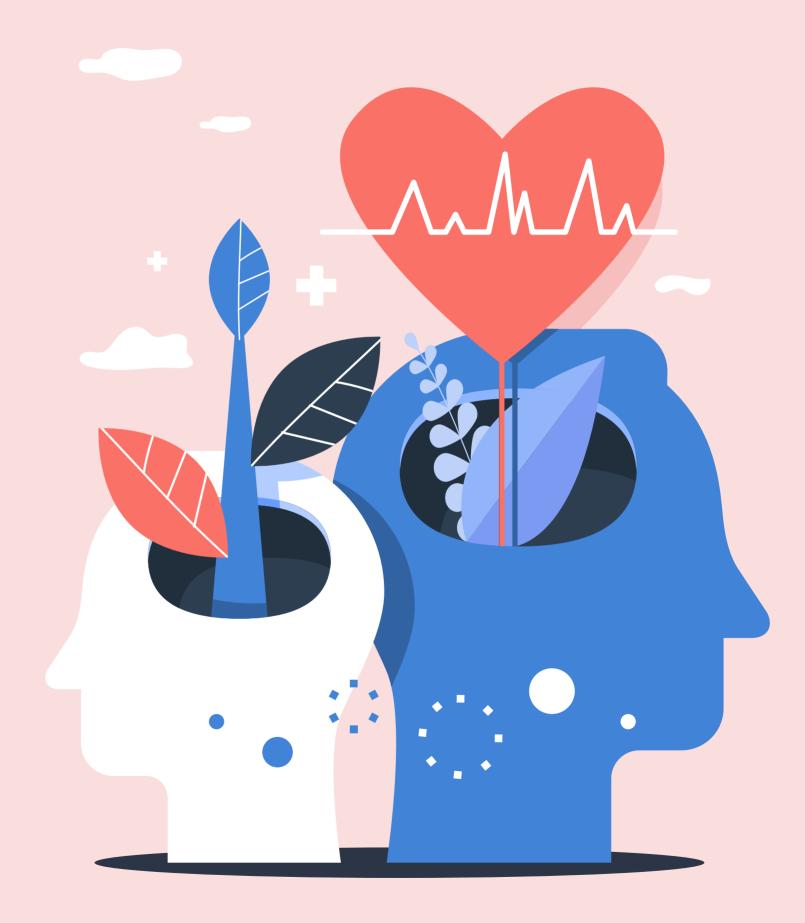
EMPLOYEE WELLBEING, HEALTH AND SAFETY

For many years now, social matters have played a central role in Rosy Blue's sustainability efforts. Ensuring the health, safety and well-being of all our employees through workplace policies and initiatives for equality, inclusion and occupational health and safety are of the utmost importance to us. Through decent jobs and livelihoods, infrastructure investments, and building the skills of employees, we can contribute to economic development.

Our employees are our most valuable capital. We want to make our people feel valued and involved. At Rosy Blue people are encouraged to develop and empower themselves, enhancing their sense of motivation and job satisfaction. The company's leaders encourage and monitor motivation, building up mutual trust. This positive people- and performance-oriented culture has a ripple effect across wider team morale and, as a consequence, is also good for the company's profitability.

HOMAN RIGHTS





HUMAN RIGHTS

For Rosy Blue, human rights include labour rights as stated in the International Labour Organisation (ILO's) core conventions and the Declaration on Fundamental Principles and Rights at Work. We focus our efforts on those rights that are within our sphere of influence and our working environment. We respect human rights primarily by providing safe and healthy working conditions for our employees and ensuring non-discrimination in human resource practices.

Human rights are a critical topic in the industry, whereby vulnerable communities and workers are still victims of abuses such as violence, slavery, or denial of property rights. Scandals weaken stakeholder and consumer confidence from mine to retail. Exerting due diligence is the foundation of a decent supply chain, and critical to protect the reputation of any organisation. NGOs such as Human Rights Watch continuously assess what industry actors are doing to identify, prevent and mitigate risks, and offer remediation as needed.

PILOT ON EU REGULATION (CSDDD) – THE DUE DILIGENCE DIRECTIVE

WJI 2030 launched a pilot to support companies with the incoming requirements of new legislation, including the Corporate Sustainability Due Diligence Directive (CSDDD). This aims to establish a European framework for a responsible and

sustainable approach to global value chains, and sets out far-reaching due diligence requirements on a company's own operations, on its subsidiaries' operations and their value chains.

WJI 2030 found a volunteer in Rosy Blue to join a critical pilot project on the implementation of the upcoming EU Corporate Responsibility Due Diligence Directive.

HUMAN RIGHTS NAVIGATOR

This year together with WJI we launched the Human Rights Navigator, a powerful tool co-developed in collaboration with A Positive Impact and BSR. This initiative aims to equip both new and advanced companies with practical guidance, tools, and insights to strengthen their human rights due diligence, ensuring alignment with the evolving regulatory landscape.

In keeping with our commitment to our industry's advancements, we have also shared insights on Rosy Blue's approach to supplier engagement practices beyond compliance. Exemplifying best practices in applying the Human Rights Navigator tool, as well as highlighting the measures we've implemented here at Rosy Blue, we are enthusiastic about aiding other companies in their pursuit of the most sustainable and ethical business practices.

SUPPLIER DUE DILIGENCE

In line with our continued human rights and environmental supply chain due diligence upstream and downstream, all our suppliers must adhere to our Business Partner Code of Conduct and complete our Supplier Due Diligence form as part of our supply chain risk assessment.

- Business must be conducted lawfully and with integrity.
- Working environments and social conditions must comply with international frameworks.
- 3 All workers will enjoy freedom of association.
- Work is conducted on a voluntary basis.
- 5 All workers are of an appropriate age.
- 6 Working hours for all workers are reasonable.
- 7 All workers are paid fair wages.
- 8 All workers are treated equally, with respect and dignity.
- The health and safety of workers is protected.
- Business is conducted in a manner that reduces its environmental impact.

5-STEP FRAMEWORK



strong company

management

systems







carry out
independent third-party
audits of supply chain
due diligence



DESIGN AND IMPLEMENT a
strategy to respond
to identified risks

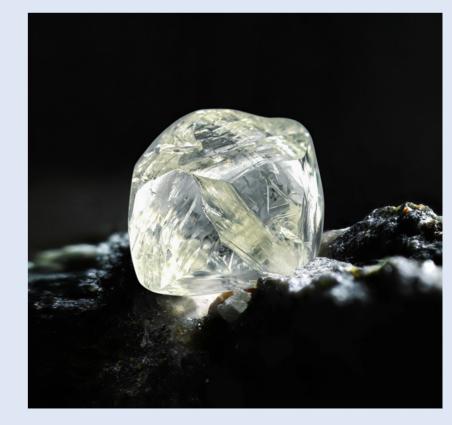


on supply chain due diligence

OECD DUE DILIGENCE

The OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas clarifies how companies can identify and better manage risks throughout the entire mineral supply chain, from miners, local exporters and mineral processors to the manufacturing and brand-name companies that use these minerals in their products.

OECD Due Diligence Guidance provides detailed recommendations to help companies respect human rights and avoid contributing to conflict through their mineral purchasing decisions and practices.

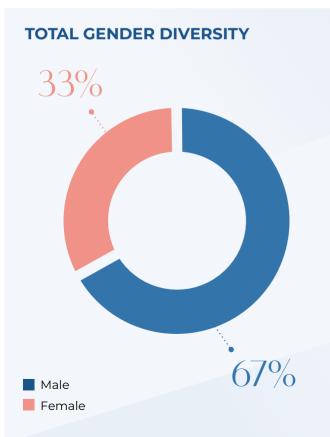


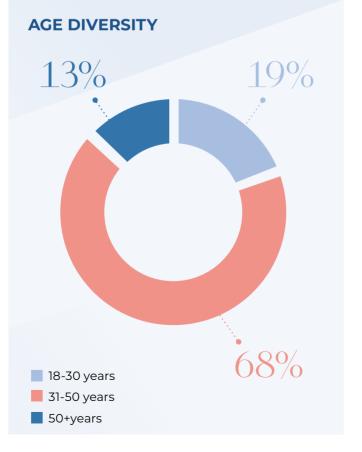
DIVERSITY, EQUITY & INCLUSION

At Rosy Blue, we believe that diversity of thought, experience, background, and perspective is a source of strength that drives innovation, creativity, and better decision-making.

We are committed to creating an environment where all employees, regardless of their race, ethnicity, gender, sexual orientation, disability, age, religion, or any other characteristic, feel valued, respected, and empowered to thrive.







EMPLOYER OF CHOICE

At Rosy Blue we aim to be an employer of choice: to attract the best employees and manage to retain the talent.

• We provide equal employment opportunities for all employees and applicants, without regard to any characteristic protected by applicable law.

- We will actively foster an inclusive workplace culture that recognises and appreciates the unique perspectives and contributions of everyone.
- Discrimination, harassment, or any form of bias will not be tolerated within our organisation, and all employees are expected to treat one another with respect and dignity.
- We are committed to making our workplace accessible to all employees and visitors, including those with disabilities.
- Gender responsive procurement: we stand for a sustainable selection of services, goods or civil works that considers the impact on gender equality and women's empowerment.

INCLUSIVITY

As part of our commitment to inclusive employment we will continue to promote recruitment and retention of diverse talent.

Additionally, Rosy Blue will accelerate a framework for recruitment of marginalised groups.



LIVELIHOODS

Most of Rosy Blue's operations and people are in manufacturing. Environmental and social standards for labour vary tremendously. Since the national minimum wage or working hours in a certain country may exceed or fall short of actual decent living standards, we are committed to going beyond the minimum regulations as stipulated by local law. That's why we have engaged in a 'living wage' pilot, aiming for

a remuneration model that grants a decent standard of living. As we operate in some of the world's most complex economic, political and social environments, due diligence and continuous monitoring (and where appropriate, remediation) are key to implementing our commitment. Four key points of action were identified to make this possible.

- Major supply chain commitment internally and for Tier A suppliers
- ✓ Collecting data on public living wages benchmark
- Setting a living wage commitment
- ✔ Addressing wage inequality



WOMEN'S RIGHTS

As women's rights – as part of our equality standards – are paramount at Rosy Blue, we have been taking part in several initiatives to promote women's empowerment, increasing female representation - in managerial roles also - and piloting gender responsive procurement.

WOMEN'S EMPOWERMENT PRINCIPLES (WEPS)

At Rosy Blue we are committed to fostering a diverse, equitable, and inclusive workplace that reflects the rich tapestry of our global society.

We're proud to have been a WEP signatory since 2008 and part of a mover's community on WEPs implementation focusing on gender responsive procurement. We promote and enable gender equity across the value chain, in the communities where we operate, and broader society; we actively contribute to the empowerment of women and girls, combatting gender stereotypes, identifying and addressing issues linked to gender such as gender-based violence.

2.

3.

1.

When WEPs signatories purchase from other WEPs signatories and from women-owned businesses, they enhance their supplier diversity, but also contribute to reducing systemic discrimination.

Transforming a company's procurement process needs consistent attention, and a good way to start is through a series of pilots to learn what works and what doesn't, as well as to inform scalable practices. In doing so, people, policy, practice, communication, knowledge, and stakeholder management are important factors that need to be considered within an enterprise and across departments.

As a manufacturing company the nature of whose business requires a more male workforce, we face a challenge, struggling to even out the gender imbalance. Diversity could be interpreted in

different contexts depending on the region where we are located and the nature of business. Hence, we will go beyond gender to understand these challenges.

7.

GENDER RESPONSIVE PROCUREMENT (GRP)

Gender-responsive procurement (GRP) refers to the sustainable selection of services, goods or civil works that considers the impact on gender equality and women's empowerment.

It is founded on international standards, agreements and principles relevant to improving gender-responsive working conditions and essential for upholding women's basic rights in the supply chain.

A solid organizational code of conduct for its supply chain is the bedrock for WEPs implementation. Assessing the level of gender responsive procurement in the jewellery industry provides a unique opportunity to bring impactful changes to the industry in view of the characteristics of the industry.

- 1. The jewellery sectors' supply chain is complex. It consists of multiple tiers of complexity with varying levels of transparency and traceability. It involves diverse actors, each carrying distinct risks at every stage. The supply chain presents an array of barriers to gender equality and women's empowerment.
- 2. Raw materials are mined and manufactured in different parts of the world. Local artisans are rarely at the top of the supply chain. The traceability of the origins of precious metals and stones is also complex as they are sourced from different countries and continents - often the least developed areas. The materials are brought to other countries to be manufactured into final jewellery products.
- 3. When highly valuable materials are sourced from a small number of producers - concentrating power and resources in the hands of a few – the risk of corruption and violence related to the control of resources, land and labour increases. Multiple studies reveal harsh conditions in precious material mining sites.
- 4. The industry is to a large extent controlled by men, who represent the majority of workers, leaders and decision-makers in the supply chain, limiting women's access to livelihoods and employment. Starting from precious metal suppliers to exporters, distributors and manufacturers, the majority of the industry is dominated by men with patriarchal values. Decision-making positions are often held by men throughout the jewellery supply chain, while women work as retailers or other customer-facing jobs

WEP'S GENDER RESPONSIVE PROCUREMENT ASSESSMENT TOOL

In 2023, UN Women developed the WEP's Gender Responsive Procurement Assessment Tool in consultation with WEPs signatories such as Rosy Blue. Participating companies helped ensure that the questions reflect real-life company practice and adherence to international standards and indicators. The tool is intended to help companies

gauge their progress on GRP policies and practices that advance gender equality and women's empowerment, while also identifying gaps and areas for improvement.

To test this tool, UN Women partnered with the Watch & Jewellery Initiative 2030 to launch a pilot programme that evaluates gender-responsive procurement in the jewellery industry. Nine members of WJI 2030 took part in this pioneering global initiative, marking the first-ever endeavour to apply the tool within an industry-specific context, and aiming

to assess and enhance gender equality practices within the jewellery sector. Companies participating in the pilot included Cartier, Dimexon, Gucci, Italpreziosi, Julie Sandlau Vietnam, Monica Vinader, Rosy Blue, Rubel & Menasché and Swarovski.

EDUCATION & SKILL DEVELOPMENT

Improving technical skills (directly and indirectly through scholarships, gifts to schools, grants, etc.), literacy, and reinforcing and sharing know-how, are all crucial for Rosy Blue given that polishing diamonds is a very specific and respected craftsmanship.

We provide a variety of mandatory and voluntary internal and external training opportunities for our employees to help them develop technical skills in the workplace, and gain the competencies specific to their roles.

We communicate our global policies and procedures covering the subjects of compliance. Regarding CSR and compliance knowledge, our training materials and toolkits can be adjusted by the local CSR expert to suit the local context and language. In 2023, Rosy Blue logged a total of 11,969 hours of training mainly on human rights and social performance, children's rights and the role of business, and health and safety.

HOLIDS OF TRAINING



HEALTH AND SAFETY

The main health and safety risks are: cuts to fingers, projection of parts of stones in the eyes, and inhalation of dust during polishing. All of our entities have appointed a Health and Safety Manager, responsible and accountable for ensuring compliance with our global policy and local regulations. They are supported by a Health and Safety team.

In 2023, everyone was involved in maintaining health and safety across our sites. Rosy Blue takes all practicable steps to eliminate, isolate and minimise the risk of injuries or illness from identified actual and potential hazards.

Some locations have a clinic, and we monitor the health of employees at regular intervals. There is a focus on impact on the occurrence of accidents. In 2023, 0 accidents took place.

wearing personal protective equipment (PPE), which has a considerable positive









SOCIAL IMPACT & LOCAL COMMUNITY DEVELOPMENT

ROSY BLUE FOUNDATION & CONNECTFOR

Founded in 2010, the Rosy Blue Foundation is our best relay inside the surrounding communities of Rosy Blue. The SDGs pinpoint a series of urgencies that the foundation can help address by supporting the appropriate non-profit organisations. Over and above the 2% of average net company profits, as suggested by the authorities, we spend more as and when required.

The Rosy Blue Foundation incubated ConnectFor, which is a platform to connect NGOs, volunteers and corporates. Shloka Ambani and Maniti Modi are the driving force in the organisation.



PROJECTS IN THE SPOTLIGHT

In 2023 we have engaged in a number of non-profit projects, out of which we have selected a couple to spotlight in this year's report.

MUMBAI MARATHON

As part of our investment in communities, Rosy Blue has collaborated with the Tata Mumbai Marathon platform to run in support of specific initiatives. This year, Rosy Blue, via ConnectFor, partnered with Shrimad Rajchandra Love and Care (SRLC) - an initiative by Shrimad Rajchandra Mission Dharampur to offer services and bring joy to the lives of the underserved sections of our society. An unforgettable experience for all, Race Day was packed with liveliness and smiles.

Altogether, 103 energetic staff members from Rosy Blue had the chance to be part of this exciting event that drew thousands of participants.

TREE PLANTATION PROGRAMME

The tree Plantation Programme is a collaboration with Vicharta Samuday Samarthan Manch (VSSM) that celebrated its 5th anniversary in 2023. Together with this organisation, devoted to the upliftment of nomadic tribes and de-notified communities, Rosy Blue has made a substantial contribution to taking important measures - such as drip irrigation and special care of saplings - to improve tree survival rates in the dry climate of Gujarat's rural areas. Providers of shade to humans and ideal nesting grounds for birds, these fruit-bearing trees create invaluable ecosystems and enable livelihoods.

We are proud to announce the successful plantation of 70,347 trees already. Today, about 96% of the trees planted so far are thriving, and we are humbled to help sustain livelihoods through salaries offered to those who look after them.





VALUE CHAIN RESPONSI-BIIITY

RESPONSIBLE SOURCING OF RAW MATERIALS

Our relationship with the world's premier diamond mining companies enables us to ensure a regular supply of rough diamonds well into the future. We participate in all major tenders and auctions, and also buy from all rough trading centres and across a full range of goods of the finest quality, albeit only from known and trusted suppliers. We are extremely careful that every rough diamond we buy comes from conflict-free and human rights abuse-free sources. Depending on our own needs in polished stones, we trade any rough diamonds that will not be sent for manufacturing.

KIMBERLEY PROCESS AND SYSTEM OF WARRANTIES

We apply the rough diamond export and import verification system and controls as laid out by the Kimberley Process Certification Scheme and national legislation of the countries where we operate. We only supply diamonds that have been sourced from countries that are participants in the Kimberley Process and that have been legally exported under such a system and legislation. Certifying their origin is to prevent diamonds from potentially being used to finance armed conflicts by rebel movements from entering the market (www.kimberleyprocess.com).

We fully comply with the System of Warranties (SoW), which is an industry self-regulation system created by the World Diamond Council (WDC) to support and strengthen the Kimberley Process Certification Scheme (KPCS) through the entire diamond distribution chain. The SoW also protects the integrity of the diamond supply chain in areas that currently fall outside of the scope of the KPCS. It requires professional buyers and sellers of rough diamonds, polished diamonds and jewellery set with diamonds to include a warranty statement on B2B invoices and memos each time a diamond changes hands, assuring the next buyer that it originated from sources in compliance with the KPCS, confirming the conflict-free origin and also that it was handled in accordance with essential responsible business practices, including those relating to human and labour rights, anti-money laundering and anticorruption.

IMPORT BAN OF RUSSIAN DIAMONDS INTO G7 COUNTRIES

The diamond sourcing landscape was significantly impacted by the Ukraine-Russia war in 2022. In light of this conflict, we have significantly upgraded our segregation capabilities across our manufacturing supply chain. This ensures we maintain our commitment to responsible sourcing and ethical practices amidst geopolitical instability.

In recent months, months G7 countries have implemented restrictive measures against Russian diamonds. Since 2022, Belgium has been working on an innovative sanctions mechanism to mitigate the risk of circumvention via third countries. In December 2023, the G7 members (including the European Union, Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States) decided to introduce a comprehensive sanctions regime based on technological traceability. Since 1 January 2024, import restrictions have been in place for (non-industrial) diamonds mined, processed, or produced in Russia, of any size. Russia can no longer directly export diamonds to the G7 members, including the European Union. This market accounts for almost 70% of global consumption.

As of 1 March 2024, the G7 goes a step further by introducing indirect import restrictions. Rough or polished Russian diamonds from 1 carat that are processed in third countries (including those transformed into polished stones) will be banned from the G7 market. Importers must prove non-Russian origin through documentary evidence during a transition period of six months. Compliance with this "indirect" import ban will be monitored via a verification and certification system based on robust traceability technologies, ensuring digital tracing from mine to finger.

PROVENANCE TRACEABILITY

In all entities, integrated IT systems have been set up in order to guarantee full transparency on every stone manufactured in-house. These processes are also independently verified through our membership of the De Beers protocol called "Pipeline Integrity (PI)" for the manufacturing of Forevermark diamonds, DTC Melee diamonds and DTC Code of Origin (COO) programme.

The Diamond Pipeline Integrity Specification (DPIS) is a proprietary standard that sets out the requirements for registered buyers and sellers of DTC Diamonds (Sightholders) to ensure the segregation and traceability of DTC Diamonds from other, non-eligible diamonds, where these Sightholders participate in one or more De Beers Provenance Programmes via a contractual arrangement.



"Allied with human vigilance, our integrated IT systems help us monitor every diamond passing through our manufacturing and finishing process."

FANTASY SYSTEM AT ROSY BLUE NON-INDIA

The Fantasy system allows for absolute tracking of every single stone, as well as entire lots - manufactured in-house - throughout every stage of our entire global supply-chain.

JD EDWARDS AT ROSY BLUE INDIA

JD Edwards is the integrated applications suite of resource planning software that offers databases, operating systems and hardware to develop IT solutions to meet business requirements such as the strict monitoring of all receivables and payables. It tracks each rough parcel from the moment it is received up to completion of the manufacturing process and the value addition made thereto.



HIGHLIGHTS

In 2023

95% traceability based on origin (mining company & mining country) for individual stones

By 2025

95% traceability based on origin (mining company & mining country) for melee goods As provenance takes a central role in our product approach, we are continuously intensifying our focus on traceability solutions. Our strategic approach encompasses the principles of transparency, ethical conduct, openness, honesty, and trust throughout the supply chain. To achieve this, we are actively conducting periodic audits and working towards integrating our tracking systems with clients' IT systems. This will enhance our traceability capabilities, enabling seamless information sharing and adoption of best practices. Through constant evolution, we ensure that every stage of the supply chain reflects our promise of transparency.

OUR ACTIONS TO INCREASE TRACEABILITY

Increased in-house manufacturing

• RJC certifying existing contractors

segragation of qualitywise inventories

	JANUARY 23	DECEMBER 23	MARCH 24
In-house	60%	65%	85%
Contractor	40%	35%	15%

PRODUCT INTEGRITY AND AUTHENTICITY

At Rosy Blue we take the necessary precautions to eliminate risk and guarantee that our supply to our customers is 100% natural. Full disclosure is key throughout our processes. We acknowledge that in our sector, non-disclosure of the potential treatment of natural diamonds, and misrepresentation of simulants

and synthetics as natural diamonds, undermines consumer confidence in the integrity of our product. Written disclosure is needed in each bill of sale, receipt, laboratory certificate or other documentation we give to our clients.

GLOBAL SUPPLY CHAIN CONTAMINATION CONTROL

A synthetic diamond is a diamond produced in an artificial process mainly in laboratories, as opposed to natural diamonds, which are created by geological processes. Synthetics are made from carbon, but crystal is produced by two major processes: high-pressure high temperature (HPHT), and chemical vapour deposition (CVD). Given the production costs are lower, the cost of a synthetic diamond is about 40% lower than that of a natural diamond. Laboratory grown diamonds have almost identical physical and optical properties as natural diamonds.

Rosy Blue's view on synthetics is that gem-quality synthetic diamonds are a genuine product in their own right. If sold with the proper disclosures, they offer consumers an alternative to buying natural diamonds. What affects the natural diamond industry and consumers is the undisclosed mixing of natural and synthetic diamonds. This is clearly an act of fraud, which could discredit any respectable actor or player in the sector and could lead to a loss of confidence in the entire supply chain.

DETECTION PROCEDURE FOR ROUGH DIAMONDS

Buying rough diamonds from the market poses a medium risk for contamination. Since a simple visual distinction between unprocessed synthetic rough and natural rough is possible, all rough parcels are checked by the naked eye. The rough team at Rosy Blue is formally trained in identifying differences between natural and synthetic rough diamonds. In addition, they have also taken an official HRD course on hard-to-detect rough synthetics, as well as an IIDGR course on synthetics in general.

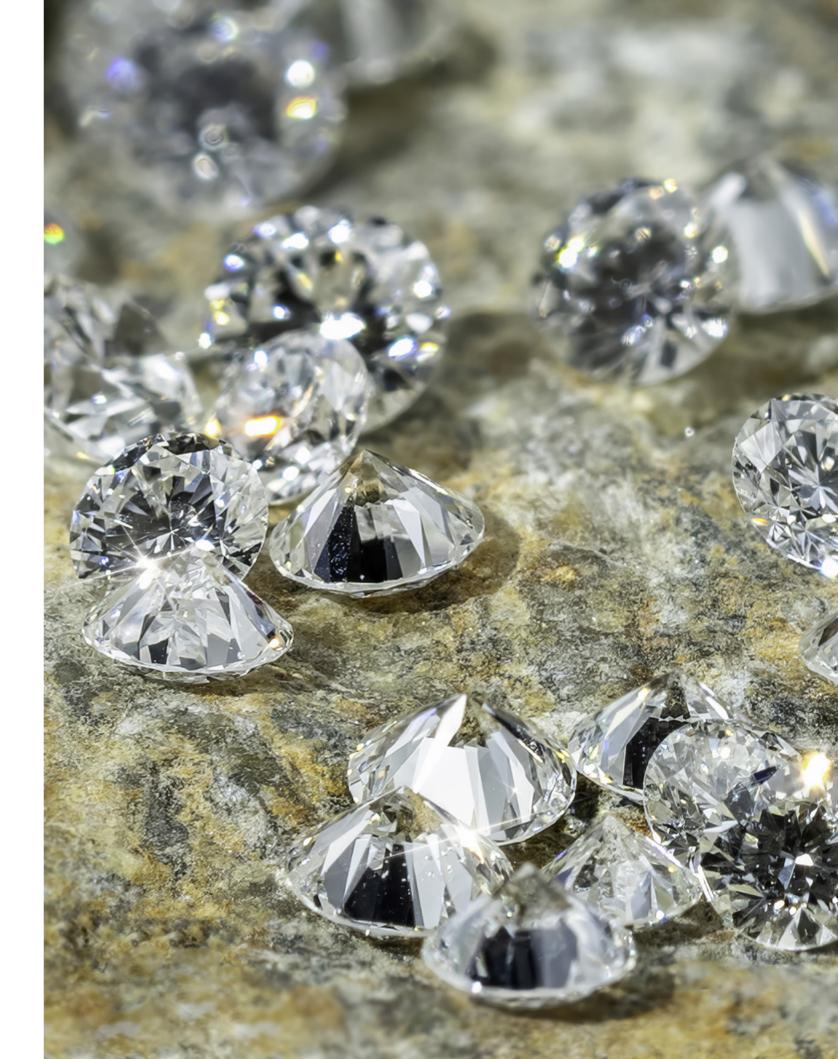
DETECTION PROCEDURE FOR POLISHED DIAMONDS

Rosy Blue anticipates the risk of mixing natural and synthetic diamonds by mapping, controlling and minimising all possible 'contamination points' in our pipeline. Each contamination point holds a different level of risk, and a different level of risk requires a different type of action. We have determined that 100% testing is required and have rolled out and implemented our integrity procedures across locations.

ROSY BLUE CUSTOMER PROTECTION CENTRE OF EXCELLENCE

Rosy Blue is one of the companies to implement 100% naturality testing for melee diamonds. In 2018, our Centre of Excellence was created as an internal testing laboratory for authentication of melee diamonds coming from in-house manufacturing, purchases and returns. Our detection equipment is the AMS2 instrument from De Beers Group Ignite. All "refer" diamonds are removed and only "pass" diamonds will enter the polished inventory. A system flow is maintained in the ERP system. All diamonds with parcel ID, location and other technical details will be stored in the system.

Pointers are either certified or will be tested 100% upon order and diamonds that are 1 carat and up are all certified.



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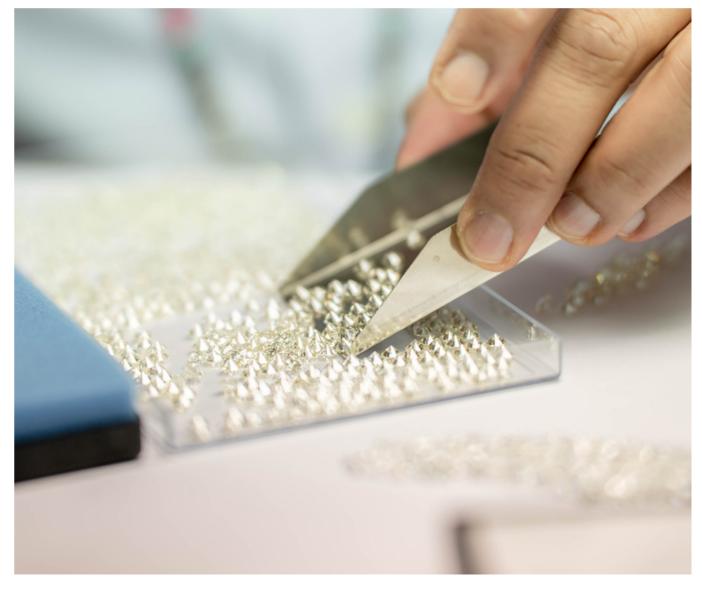
Global presence 2023

COUNTRY		ENTITY NAME	ACTIVITY TYPE	NUMB	ER OF EMP	LOYEES
				Male	Female	Total
Belgium	Antwerp Office	Rosy Blue NV	Diamond polished and rough Sales/buying office	32	26	58
	•	Rosy Blue Services NV	HR office			
		Inter Gold Europe NV	Jewellery distribution	1	1	2
Botswana	Molepolole, Botswana Factory	Rosy Blue Facets Proprietary Limited	Diamond cutting or polishing	30	64	94
	Guangzhou Office	Guangzhou Rosy Blue Jewellery Co. Ltd.	Jewellery distribution	0	11	11
China	Shanghai Office	Rosy Blue (Shanghai) Diamond Co. Ltd.	Diamond polished sales/buying office	1	7	8
	Shandong, China Factory	Linyi Rosy Blue Huaxing (D&J) Co. Ltd.	Diamond cutting or polishing	49	285	334
	H 1 05	Rosy Blue Hong Kong Ltd.	Diamond polished sales/buying office	13	18	31
Hong Kong	Hongkong Office	Rosy Blue Jewellery (HK) Limited	Jewellery distribution	4	4	8
		Tai Shan Gems Ltd.	Diamond polished sales/buying office Diamond rough sales/buying office	1	1	2
India Mumba		RB Cutters Pvt. Ltd.	Diamond cutting or polishing	193	40	233
	Mumbai, India Factory	NMZ	Diamond cutting or polishing	223	22	245
India	Surat, India Factory	Sparkle Diamond	Diamond cutting or polishing	154	13	167
India	Indore, India (Rosy Blue (India) Pvt. Ltd. Indore)	Rosy Blue (India) Pvt. Ltd. Indore	Diamond sorting without boiling			
India	Mumbai, India (Rosy Blue (India) Pvt. Ltd. Mumbai)	Rosy Blue (India) Pvt. Ltd. Mumbai	Diamond cutting or polishing Diamond polished sales/buying office Diamond rough sales/buying office	334	167	501
India	Mumbai, India Office and Factory (Inter Gold)	Inter Gold (I) Pvt. Ltd.	Diamond polished sales/buying office Financial office administrative Gold refining Jewellery manufacturing	618	153	771
India	Mumbai, India Office and Factory (Sitara)	Sitara Diamond Pvt. Ltd.	Financial office administrative Human resource office Jewellery manufacturing with gold	45	7	52
Japan	Tokyo Office	Rosy Blue Ltd.	Diamond polished sales/buying office	17	25	42
		Rosy Blue DMCC	Diamond polished sales/buying office			40
UAE	Dubai Office	Rosy Blue Trading DMCC	Diamond polished sales/buying office	26	14	
		Rosy Blue Inc.	Jewellery trading	5	8	13
USA	New York Office	Rosy Blue Jewelry, Inc. NY	Diamond polished sales/buying office Financial office administrative Jewellery trading	14	17	31

Turnover Million USD

	NON INDIA				
	2021	2022	2023		
rough	425.74	407.38	246.22		
polished	459.33	600.1	452.48		
jewellery	92.8	90.03	88.30		
retail	-	-	-		
total	977.87	1,097.51	787.00		

	INDIA				
	2021	2022	2023		
rough	19.41	23.31	11.87		
polished	319.8	413.67	339.4		
jewellery	235.99	209.04	169.05		
retail	44.98	110.63	-		
total	620.18	756.65	520.32		



ABOUT THIS REPORT

REPORTING ON OUR PERFORMANCE

This is our report on responsible and sustainable initiatives, including the adoption of the Sustainable Development Goals (SDGs) and Environmental Social Governance (ESG) practices. The Global Reporting Initiative Standards are a modular system of interconnected standards. They allow organisations to publicly report the impacts of their activities in a structured way that is transparent to stakeholders and other interested parties.

This report has been prepared with reference to the GRI Standard. In addition this report serves as Communication On Progress for the UN Global Compact. We're aligned to the UNGC 10 principles through our commitment.

REPORTING PERIOD

The scope of this annual report covers a 12-month reporting cycle, from 01/01/2023 until 31/12/2023, except where specifically indicated. We believe it is important to only focus on relevant changes and core matters. Facts and practices that have remained the same are not specifically mentioned.

REPORTING SCOPE

In this report we cover the activities of the Rosy Blue Business Alliance, composed of:

- Rosy Blue (India) Pvt. Ltd. and its subsidiaries in 4 countries, covering 8 entities, are referred to as Rosy Blue (I) (Rosy Blue India), headquartered in Mumbai, India
- Rosy Blue Investments SARL and its subsidiaries in 9 countries, covering 15 entities, are referred to as Rosy Blue (NI) (Rosy Blue Non-India), headquartered in Antwerp, Belgium

Rosy Blue (I) and Rosy Blue (NI) are legally independent from one another and constitute the Rosy Blue Business Alliance. Rosy Blue is a common trade name used by the Business Alliance entities, which are distinct, privately owned and independently managed. In this report we refer to the Rosy Blue Business Alliance as 'Rosy Blue' for convenience reasons.

*The term "subsidiary" is used to cover all types of parent companies and affiliate organisational structures.

For more information

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We welcome your feedback.

