

PROGRESS REPORT 2024

ARTISANS OF CHANGE

Crafting Our
Future Together



RESPONSIBLE
JEWELLERY
COUNCIL

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Dave Meleski,
President & CEO
of Richline Group

Message from the Chair and Executive Director

“ It has been a very busy start to my term as Chair, getting to know the staff on my first visit to London for my first Board meeting, and diving into the current challenges with the team. There is much to do with our growing organisation, and the ever-changing world in which we operate.”



Melanie Grant
Executive Director

Dear valued RJC members and stakeholders,

Following a year of great change for our watch and jewellery industry we reflect and look forward. At the end of 2023 at COP28 UAE, global leaders came together to address climate change, to make a collective commitment to mitigate climate impacts. The first ‘Net Zero Transition Charter’ was introduced, to hold the private sector accountable for addressing climate change and achieving net zero emissions. As the year progressed, the review of our standards and the creation of a new industry Laboratory Grown Materials Standard gathered pace. In terms of leadership, the RJC transitioning from outgoing Chair David Bouffard who’s six-year term came to an end and welcomed Dave Meleski as our new Chair.

As the RJC steps into this new era our membership continues to grow, increasing to over 1,800 members with new territories coming on board. We continue to be the only scheme in the jewellery and watch space to be ISEAL compliant and in an exciting moment for us, have secured ISEAL funding to conduct some original research this year. This is only possible with the collaboration and support of our members, partners, stakeholders, board members and the incredible RJC team who tirelessly work to support, progress, and move the RJC forward.

My first year as executive director has been a huge learning experience and I have been welcomed around the world by refiners, retailers, designers, miners, dealers, cutters, polishers, traders, manufacturers, and trade associations. The need for the RJC to work across the entire supply chain and to bring the industry together grows stronger, with the next generation more committed to responsible practise than ever before.

Following on from the State of the Art Jewelry Summit held in association with the Mineralogical and Geological Museum at Harvard University last year, we have opened submissions for a consumer-facing competition called JewelleryArts24 asking members of the public to make digital art from the data that came out of the summit. The winner will be announced during Frieze London in October.

In terms of industry, we worked hard to issue guidance on 1st March around the G7 diamond import restrictions, conducting training the week afterwards with an FAQ with President of the World Diamond Council Feriel Zerouki. We continue to work on updating our definition of recycled materials within the Chain of Custody standard, and a critical element of this is the definition of recycled gold.

It is an exciting time to be part of the RJC, contributing to the advancement of both industry and society while understanding our impact on the planet. Only through collaboration and cohesion can we ensure a robust future for the companies and communities that are part of this journey. Thanks to all of you who go above and beyond compliance to push for a better world.

You are making a difference.



CHAPTER 1

The RJC at a Glance

1.1 WHO WE ARE

Founded in 2005 by 14 member organisations (ABN AMRO, BHP Billiton Diamonds, Cartier, World Jewellery Confederation (CIBJO), Diamond Trading Company (part of De Beers Group), Diarough, Jewelers of America, National Association of Goldsmiths (UK), Newmont Mining, Rio Tinto, Rosy Blue, Signet Group, Tiffany & Co., and Zale Corporation), we are the world's leading standard-setting organisation for the watch and jewellery industry, bringing together over 1800 companies of all sizes, from mining to retail.

We play a crucial role in promoting responsible practices and ethical standards within the jewellery and watch industry. Through our standards, certification and collaborative initiatives, the RJC aims to build trust, transparency, and sustainability across the entire jewellery and watch supply chain, ultimately benefiting consumers, communities, and the environment.

1.2 WHAT WE DO

We work to ensure that responsible standards are upheld right across the global jewellery and watch supply chain. The RJC team is responsible for maintaining and managing the standards. We ensure that our approved auditors effectively assess and confirm compliance with these standards. Subsequently, we issue certifications to members once the necessary due diligence is satisfactorily completed.

We also have an important role to play as the voice for the industry on its most critical Environmental, Social and Government (ESG) issues, helping to accelerate collective progress towards the Sustainable Development Goals (SDGs).



RESPONSIBLE
JEWELLERY
COUNCIL

LEAD WITH PURPOSE . . . INSPIRE WITH TRUST
CONTRIBUTE TO DEVELOPMENT

OUR MISSION, VISION, AND VALUES

Mission

We strive to be the recognised standards and certification organisation for supply chain integrity and sustainability in the global Jewellery and watch industry.

Vision

Our vision is a responsible world-wide supply chain that promotes trust in the global Jewellery and watch industry

Values

These values guide our decisions and actions:

- We are respectful and fair
- We practice honesty, integrity, and accountability
- We engage in open collaboration

Our Journey Timeline



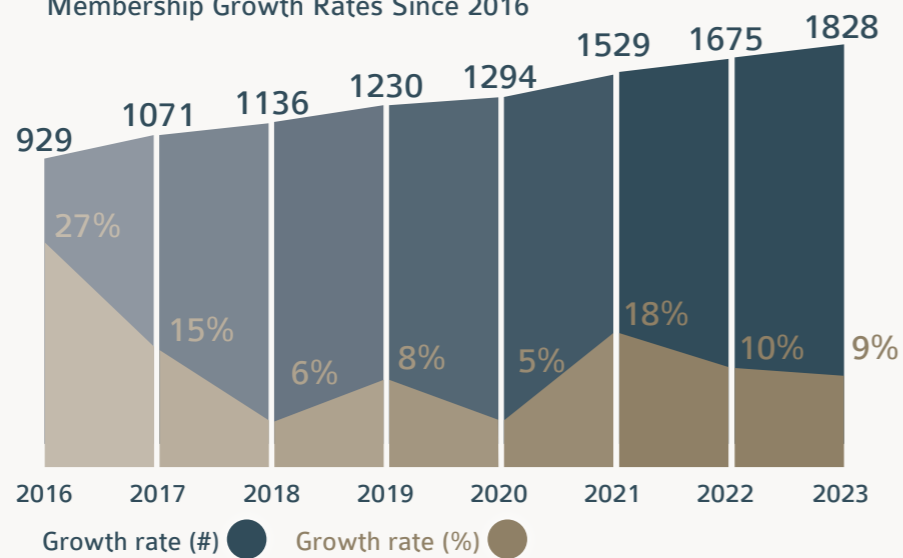
CHAPTER 2

Membership

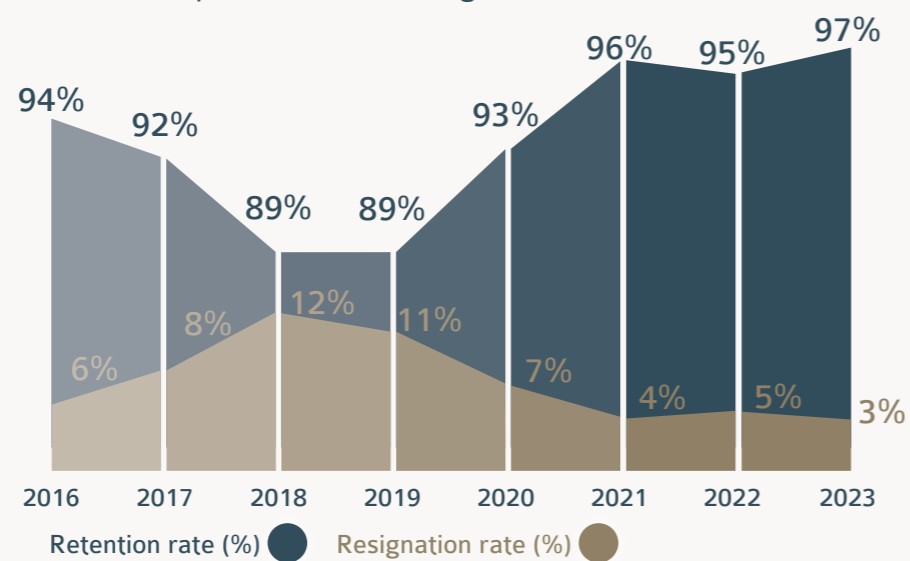
We have grown from 14 founding members to 1,828 global members (as of Year End 2023).

2.1 OUR MEMBERSHIP EVOLUTION

Membership Growth Rates Since 2016



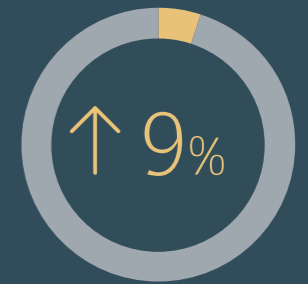
Membership Retention And Resignation Rates Since 2016



2.2 MEMBERSHIP SNAPSHOT 2023

Total Number of Members at Year End (YE) 2023:

1,828



Membership growth rate for 2023

1,810
Commercial members

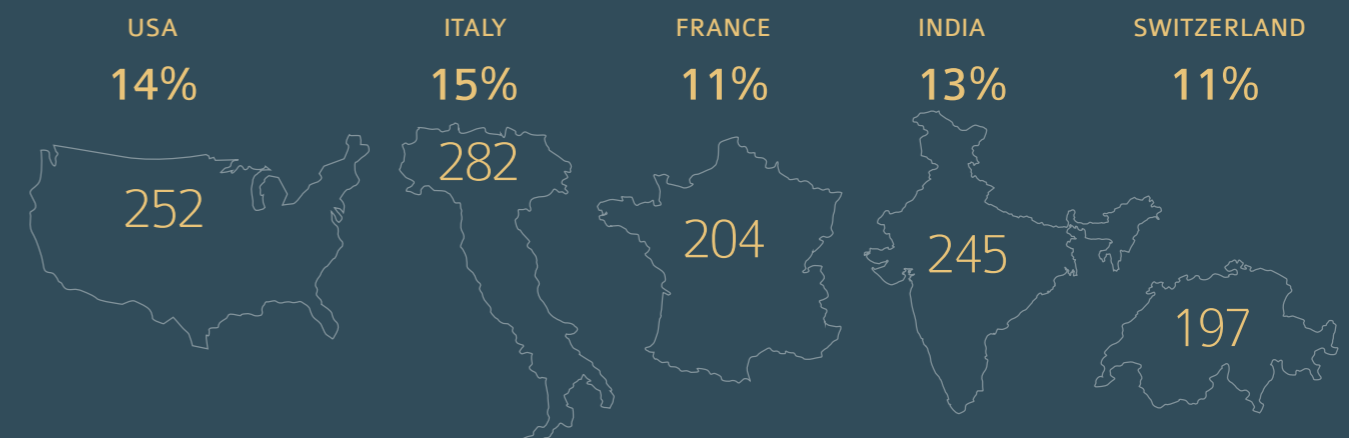
18
Trade association members

+203
Members joining in 2023

Membership Breakdown by Forum 2023:

Forum	Count	Percentage
Diamonds, Coloured Gemstones & Precious Metals Miner	14	1%
Precious Metals Trader, Refiner and/or Hedger	132	7%
Diamonds and Coloured Gemstones Trader, Cutter and/or Polisher	545	30%
Jewellery and Watch Manufacturer and/or Wholesaler	1,004	55%
Jewellery & watch retailer	92	5%
Service industry	23	1%
Association	18	1%

Top 5 countries for Member HQs, representing 65% of all members:



Global reach of the RJC

2023

1,828 members with HQs
in 53 countries & COP certified
facilities in 73 countries

KEY

● Number of members
by country



An Interview with Elodie Daguzan, World Diamond Council

Q: The World Diamond Council (WDC) plays a crucial role in fostering trust and confidence in the diamond industry. What aspects of the diamond industry are you most passionate about?

A: In truth, many aspects of the industry are of interest to me, but I am most passionate about the Kimberley Process (KP). It is actually the main reason why I decided to join the WDC more than 4 years ago. I am still fascinated by the fact that the KP regulates the trade in rough diamonds to reduce the flow of conflict diamonds and preserve the integrity of the diamond supply chain through its unique collaboration between government, civil society and industry. Negotiating with so many stakeholders proves to be challenging at times but the KP remains a unique enterprise, never replicated or equaled. I believe that is something that we, the industry, should all be proud of.

Q: How do you ensure transparency and accountability throughout the diamond supply chain, and what progress has been made in recent years?

A: Enhanced accountability within the natural diamond supply was what we strived for when we revised the WDC System of Warranties (SoW). When we launched it in September 2021, we introduced a new warranty statement that differs from the original in that it now puts the responsibility on the company selling their goods instead of the previous supplier. The revised statement is also backed by a self-assessment to confirm compliance with the WDC SoW Guidelines. By requesting industry members to go through the self-assessment, evaluate, and if necessary, strengthen their responsible practices, the WDC pushed for responsibility and accountability at every level of the supply chain, from mining companies, to manufacturers, to wholesalers and finally retailers. This is what led to real progress and meaningful change compared to the original SoW created in the early 2000's. Regarding transparency, during the last KP Intersessional, the WDC called on participating countries, producers, and trading centers, to start listing the countries of mining origin on the KP certificates they issue instead of putting an asterisk when the parcels are of mixed origin. In most cases, information regarding countries of mining origin is actually available and follows the rough diamonds every time they cross a border. We strongly believe in pushing for certification at producer level as it is safest way to avoid contamination. And as our industry has experienced recently, provenance transparency is required now more than ever.

Q: Stakeholder collaboration is essential in addressing complex issues like responsible sourcing. How does the WDC collaborate with governments and industry partners to achieve its objectives?



Elodie Daguzan
Executive Director,
World Diamond
Council

A: Collaboration and cooperation stem from the same source: understanding each other's needs and where each party is coming from. At the WDC, our philosophy is to engage with all, listen, share the experience and expertise of our diamond industry experts, and together with our stakeholders design a solution that fits everyone. So we meet on a very regular basis with our stakeholders, whether it is our members, the wider industry, civil society or governments. We organise bilateral and multilateral meetings. Actively listening is actually much more difficult than it seems, but at the WDC, due to our extremely wide representation of the supply chain, we have specialised in finding common ground and crafting solutions that are applicable for all.

Q: How do you see consumer preferences shaping the future of the diamond industry, and how is the WDC adapting to these changes?

A: Consumers expect transparency, sustainability and obviously accountability. Being an industry body, we are not directly facing consumers, but their confidence in our product is at the heart of each one of our actions. Our mandate is to protect the integrity of the diamond supply chain and to do so we constantly strive to raise awareness, educate industry members, and engage government on topics related to consumers' expectations. At the WDC, we understand how crucial meeting consumers' preferences is in order to preserve desirability in our product. The health of our industry depends on it.

Q: What measures are being taken to enhance awareness and understanding of the System of Warranties (SoW) amongst retailers and consumers?

A: We guide industry members every step of the way, whether it is through online/ onsite presentations, trainings, workshops, through support of our toolkit, videos, or manuals. Since the launch of the revised WDC SoW, we have been collaborating with key partners in all markets and sectors of the diamond value chain. This includes our members in the retail sector, bourses, trading centers, associations, and jewelers' associations, to enhance understanding of what the SoW is, how to apply it, and what benefits it brings. Currently we are working on a project with one of our biggest retail members to educate their team and help their vendors transition to the revised SoW. Whether it's a retailer or a jewelers' association, we always encourage them to educate their clients and in turn, the end consumers.

Q: Looking ahead, what do you see as the most pressing priorities for the WDC?

A: Our first priority is to keep engaging with the G7 countries on the current import restrictions on rough and polished diamonds of Russian origin. The reason why our members requested us to take the lead on the matter is due to the diversity of our growing membership. It makes the WDC the most representative body of our industry and the prominent one when it comes to negotiating with governments. Whilst in engaging with the G7 countries, our priority is to arrive at mechanisms for assuring diamonds' provenance that are efficient, effective, and equitable. Our other (constant) priority is to push for progress and reform within the KP. We highly respect the work of the KP and wish to see it strengthened in many aspects. We are one of the most active actors in its current Review and Reform cycle. Did you know that the WDC is chairing the discussions on the expansion of the definition of conflict diamonds? Or that we just introduced a concept for co-chairmanship of the KP that was adopted through consensus in May 2024? Allowing two countries to jointly access this prominent position whilst sharing the costs and the administrative work was very important to the WDC and we are proud of this accomplishment. Inclusive leadership is what the WDC is all about!

Governance

3.1 RJC GOVERNANCE REVIEW

RJC governance is under constant review and improvement where necessary.

Since 2021, several changes have been developed and implemented, especially with respect to due diligence applied to commercial membership applicants and the authority of the Board of Directors to discipline a member in the event of the member becoming sanctioned or otherwise acting in a manner to bring the RJC into disrepute.

The new member application documents were extensively amended to strengthen due diligence following AML/CTF due diligence guidance from the Financial Action Task Force. The RJC also adopted the Reuters World Check due diligence database which includes sanctions, criminal records, negative media, and a wide range of individual and company data. All applications are subject to due diligence checks using World Check.

In 2021, the RJC commenced work to digitise the application document, allowing applications to be completed online and allowing for supporting documents to be uploaded digitally. The project was completed in 2022.

Following the Russian invasion of Ukraine, the RJC commissioned London law firm Addleshaw Goddard to provide a report to the Board relating to the Ukraine and sanctions issue. Addleshaw Goddard was further commissioned to:

- A) Draft amendments to the Commercial Membership Application Form and Membership Agreement, the Articles of Association and other relevant governance policies, to provide the RJC Board of Directors with greater authority to discipline RJC Members.
- B) These enhanced powers to be applicable in circumstances where an RJC Member has been sanctioned (directly or indirectly) by a Government or Regulatory body, specifically, and also be applicable on the occurrence of other unprecedented or unforeseen events and include immediate automatic suspension of membership or other disciplinary action.

The application documents have been further amended based on the legal advice. These amendments have been further strengthened with revised Articles of Association - the RJC's constitutional document.

The RJC also commissioned Beyond Governance to undertake an independent review of all governance documents and procedures. Beyond Governance found the RJC's governance to be robust and thorough but recommended some improvement opportunities including annual Director training covering obligations under the UK Companies Act and the principles of good corporate governance.

Umur Gençoğlu,
Board Member and
Managing Partner
at Mioro

“ Our decision to join the RJC was driven by the recognition that it provided an ideal platform to consolidate all our sustainability efforts within a comprehensive framework, aligning them with our long-term strategy. Subsequently, as a member, we discovered the invaluable benefit of staying updated on industry developments and consistently refining our sustainability strategy accordingly.”

Bhavya Vaghasia,
CEO of Luxury
at VD Global

“ VD Global’s decision to join the Responsible Jewellery Council (RJC) was driven by our unwavering commitment towards ethical and sustainable practices in the luxury jewellery industry. Being a part of the RJC aligns with our ethos of combining luxury with responsibility, allowing us to better serve our high-end clientele who value both aspects. The RJC is a globally recognised standards authority in the watch and jewellery industry, dedicated to creating a sustainable supply chain from mine to retail. By joining this esteemed council, we can further reinforce our pledge to ethical sourcing and manufacturing, sustainability, and traceability of our natural diamonds.”

3.2 REVISED ARTICLES OF ASSOCIATION

The RJC Articles of Association (constitution) have been extensively amended. The amendments were designed to achieve the following:

1. Address the need for specific reference to sanctions.
2. Define the terms “reputational harm and disrepute” with the addition of “dishonorable, improper or unprofessional conduct”, including a Non exhaustive list of examples.
3. Establish a clear power to act in the event of the above circumstances.
4. Clarify, as far as possible, the circumstances which could trigger disciplinary action, including suspension or termination of membership.
5. Limit the discretionary aspect with respect to a member subject to sanctions or acting in a manner to cause reputational harm to the RJC.
6. Strengthen the level of information provided by applicants, thereby improving the level of RJC due diligence in respect to an application.
7. Introduce a binding contractual agreement between the member and the RJC, providing clear authority for the RJC to act in the event of a breach by the member.

As a result of the above-mentioned governance review and subsequent amendments to the Articles of Association, the RJC exercised its enhanced disciplinary powers for the first time in 2023. In Q4 2023 the Board voted for immediate termination of membership of a member which had been designated as sanctioned under US government restrictions.

Business Development

Kanat Sultanov,
Head of Diamond
Jewellery Sales
at Gusto Gold

“ As a manufacturer and one of the biggest representatives of the Turkish jewellery industry, we are highly interested in creating and developing a sustainable business in the international jewellery market. This is one of the main reasons why we joined the Responsible Jewellery Council (RJC). Being in the RJC community, it assures that a company is committed to responsible business. The RJC is really well-known and so it can help a company to enhance their reputation and credibility.”



Kinjal Shah
Head of Asian
Development



Alyssa Fontaine
Head of European
Development

4.1 ASIAN MARKET

“ In the face of a globally challenging business environment, the RJC’s growth trajectory in Asia throughout 2023 remained robust with an influx of large members joining its ranks. Asia emerged as a key driver of membership expansion for the RJC, with over 250 members in India (including a major retailer from East India) and more than 100 members in Thailand. Additionally, Hong Kong, the UAE, and other pivotal hubs in the gems and jewellery sector have contributed to a combined total of over 500 members, accounting for approximately 20% of the RJC’s revenue.

The RJC welcomed Jewellery & Gem ASEAN Bangkok and Jewellery Arabia as supporters, whilst engaging in discussions with six additional trade associations for potential collaboration. Cultivating strategic partnerships is integral to RJC’s mission. Numerous speaking engagements were created to enhance awareness of the RJC across Asia, positioning it as a sustainability partner in various industry events and conferences attended by experts in gold, silver, jewellery, diamonds, and related sectors.”

4.2 EUROPEAN MARKET

“ I want to express my sincere appreciation to all members of the Responsible Jewellery Council (RJC) for their unwavering dedication and hard work. Since our establishment in 2005, your collective efforts have been instrumental in upholding and advancing trust within the global watch and jewellery industry.

58% of RJC certified members have a HQ in Europe as of year-end 2023, with the greatest membership concentration presence in Italy (15%), France (11%) and Switzerland (11%). From 2022 to 2023, the number of Europe based certified members grew by 91. These achievements underscore our commitment to continuous improvement and adherence to the highest standards of ethical sourcing and sustainability.

At the core of our mission is engagement and communication. Strong relationships are essential for driving progress and aligning our goals. I am immensely grateful for the ongoing support of Bundesverband Schmuck, Uhren, Silberwaren und Verwandte Industriene. V., and I am excited to welcome the Turkish Jewellery Exporters Association to our Council this year. Their collaboration reinforces our collective efforts towards a more responsible and sustainable industry.”

An Interview with Susan Jacques, GIA

Q: Your career has spanned over 30 years in industry, and you were recently awarded the Gem Awards Lifetime Achievement. What has been your career highlight to date?

A: Actually, over 40 years in the industry – I began in 1978! I have been so incredibly fortunate to have had a remarkable career thanks to the amazing teams with whom I have had the privilege of working in two dream jobs – at Borsheims for 31 years (20 years as CEO reporting to Warren Buffett), and now the past 10 years at GIA leading our global team of 3,400 GIA colleagues fulfilling our important mission of ensuring the public trust in gems and jewellery. Both have been extraordinary experiences and I have been fortunate to follow my passion and work side by side with dedicated people who strive for excellence in all that we do with integrity and trust.

Q: We have observed a significant shift in the industry with lab grown diamonds and the accompanying sales fluctuations. Looking back, how do you feel the year 2023 affected the future of diamonds?

A: We are living in very disruptive times and 2023 was a challenging year for the gem and jewellery industry, particularly the diamond industry. We seemed to endure the perfect storm in 2023 into 2024, with significant geo-political impacts on our trade with the Russian war in Ukraine, the Israel and Gaza war, and subsequent sanctions imposed by the G7 nations. The strength of the diamond trade in China has not recovered and the consumer there is favouring gold at this time. There are many important elections around the world occurring this year which also plays negatively on consumer confidence. There has been significant inflation and talk of recession in some countries. Consumer tastes and trends are changing – there are fewer customers today for bridal purchases, and laboratory-grown diamonds (LGD) were eagerly accepted by retailers and consumers over the past few years, particularly in the US market. However, overproduction for current LGD demand has caused significant decline in the wholesale cost of LGD and some retailers are pulling back from pushing LGD given the now low cost of this product. All these factors have influenced the future of diamonds and consumer's demands for the category.

Q: The GIA were a valued partner at the 'State of the Art Jewelry Summit' along with the Mineralogical & Geological Museum at Harvard University (MGMH). What key insights did you leave with on the day?



Susan Jacques
President and CEO,
Gemological Institute
of America (GIA)

A: The State of the Art Jewelry Summit was a great opportunity for GIA to partner with RJC and MGMH – two other highly respected, trusted, and revered institutions – to bring together brilliant minds to discuss the current state of the industry, how technology is impacting our trade, the criticality of research and science, as well as the important value of art to our industry's success. It was a very enlightening day for those in attendance. The incredible speakers and panel participants brought varying points of view and new perspectives. There was tremendous value to the discussions about the important role for a more sustainable and equitable jewellery industry, how to effectuate that change, to be a leader by taking action, and being the change that we wish to see in the world.

Q: What do you see as the most significant challenges facing the industry today?

A: The industry is going through some of the most challenging times in decades given all that we are facing simultaneously. In my opinion, the greatest challenge that we all need to be focused on addressing is consumer confidence which is the bedrock upon which our industry is built. We need to be sure that we continue to drive interest and desire for gems and jewellery by providing transparency of our supply chains, including traceability, sustainability, and responsible sourcing. The stories about Mother Nature's treasures are rich and fascinating and we need to do a better job as an industry in sharing these with consumers as they make choices on how to spend their discretionary income. Consumer confidence is critical to the future of the industry and our ability to remain relevant to consumers.

Q: Looking ahead, what are your biggest hopes for the American jewellery market?

A: The American jewellery market remains the largest consumer of diamonds and I am confident that our best days are still ahead of us. We are in the emotion business, and we need to be sure to listen to consumers and learn from them what their expectations are for the products that they buy, often to celebrate the milestones of their lives. The gift of jewellery is both significantly meaningful for both the giver and the recipient. We need to be sure that the storytelling of the incredible treasures that we sell, and the artisans who create them, resonate with the American consumer. Female self-purchasers are another huge consuming market, and we need to be sure that our marketing and advertising is relevant for this and other diverse consumer audiences. We are all fortunate to be a part of this incredible, passionate industry which celebrates love, gratitude, and family heirlooms. The desirability of jewellery is not going away!

CHAPTER 5

Digital Transformation

Our mission to leverage digital technology to create more efficient ways of serving, supporting, and enabling our members and stakeholders continues to be central to our digital transformation journey.

Digital and data are essential building blocks to enable the RJC to meet our strategic goals. We continue to advance our digital transformation roadmap to:

- 

1. DELIVER IMPROVED MEMBER & APPLICANT EXPERIENCE
- 

2. IMPROVE EFFICIENCY IN BACK-OFFICE PROCESSES
- 

3. COLLECT HIGH QUALITY DATA TO MEASURE IMPACT
- 

4. STRENGTHEN PARTNERSHIPS
- 

5. STRENGTHEN DUE DILIGENCE & INCREASE TRANSPARENCY



Over the past year we've seen a marked increase in user numbers via our Member and Application Portal, with more users logging in to download certification and marketing assets, sign up for members-only workshops and manage their account. This growth is also driven by a steady increase in membership applications across the supply chain.

Our team has real-time access to high quality data adhering to ISEAL's Data Governance Framework to enhance decision-making and deliver insights.

5:1 WHERE ARE WE TODAY?

Development of our Auditor Portal is currently in progress with expected release for Beta testing in Q2 2024. Through this project, we aim to strengthen our partnership with Conformity Assessment Bodies (CABs) by introducing automations, reducing manual input, and improving efficiency in our certification processes.

We also continue to iterate and review progress by reviewing existing systems and making updates to ensure they remain relevant and fit for purpose. This is especially important as we prepare to launch updates to our COP and CoC Standards and introduce a new Lab Grown Materials Standard (LGMS).

5:2 LOOKING AHEAD

Over the past year we've seen rapid technological advances, most notably in generative AI, presenting us with new challenges and opportunities for innovation and transformation. With this pace of technological change, we are exploring ways in which we can use this technology responsibly to accelerate efficiency and deliver added value to members and stakeholders.

CHAPTER 6

Standards

As a standard-setting organisation, the RJC places standards at the core of our work.

Our standards are globally applicable and set the expectations that responsible businesses throughout the watch and jewellery supply chain can commit to and be measured against. We work collaboratively with our members at every stage.

We aim to ensure our standards continuously evolve and align with changing regulations and shifting consumer expectations. This is why it is crucial that the standard development and review processes we ourselves comply to, are inclusive, rigorous, and credible; inclusive to ensure that all diverse perspectives are considered, having rigor ensures the thoroughness and accuracy in our standards, the credibility ensures that our standards are trusted and respected by all our stakeholders. We maintain the quality and relevance of our standards by following robust and transparent processes.

RJC standards are designed to recognise and align with other frameworks for sustainability, responsible business practices and reporting wherever possible. These harmonised efforts further strengthen our standards and reduce audit burden on our members, particularly smaller businesses.

6.1 OUR STANDARDS AT A GLANCE

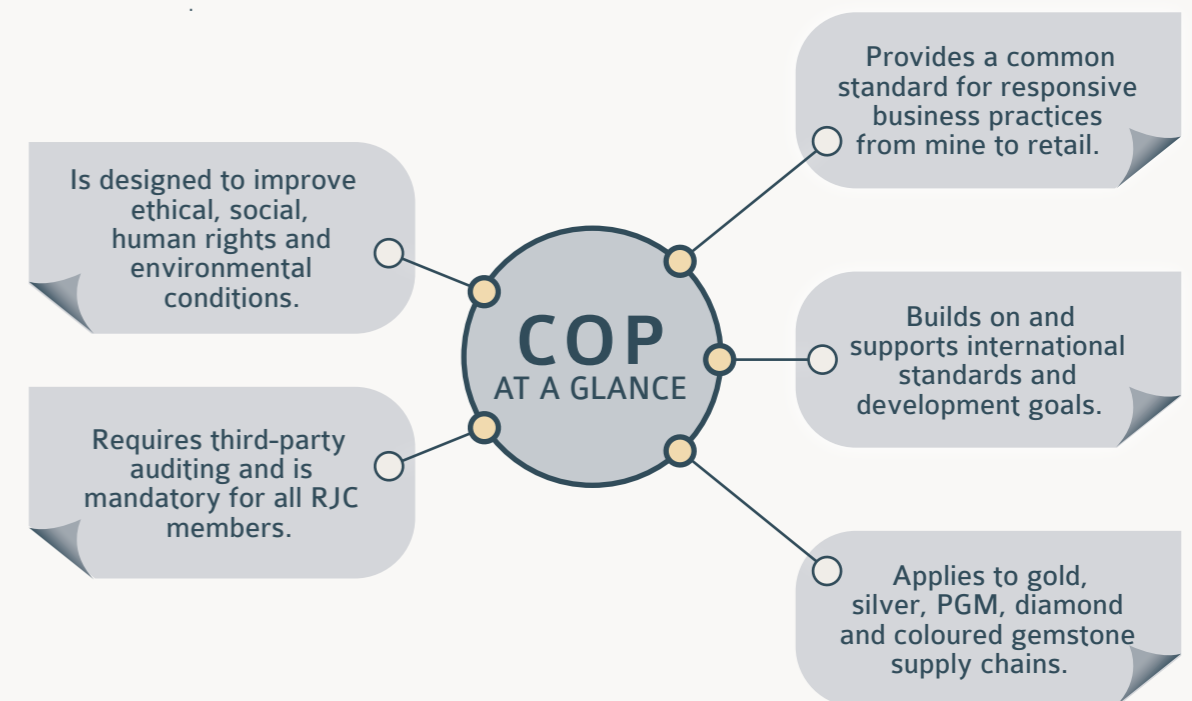
Code of Practices (COP)

The RJC Code of Practices defines the requirements for responsible business practices throughout the jewellery and watch supply chain, from mine to retail. It provides a common standard for ethical, social, human rights and environmental practices. COP certification is mandatory for all commercial members.

COP certification provides a strong system for certified members to assure stakeholders, customers, suppliers, and business partners that they conduct their business responsibly. More importantly, COP certification can reduce risks and vulnerabilities in a company's supply chain and improve management systems and operating procedures to strengthen the business, making it more resilient and sustainable. It simultaneously leads to better social and environmental conditions within the broader industry, bringing positive impacts for workers, communities, and the environment.

The COP includes requirements on a number of topics, including human rights, labour rights, health and safety, product integrity and the environment. Third party auditors review the management practices and certification is granted if the organisation is compliant with the COP. The COP is comprehensive in its application to the various supply chain points, covering all aspects including mining, refining, cutting, and polishing, manufacturing, retail and service industries.

The 2019 COP aligns with several existing frameworks and initiatives that outline best practice for businesses. This includes the OECD Due Diligence Guidance for Responsible Supply Chains for Minerals from Conflict-Affected and High-Risk Areas, as well as the UN Guiding Principles on Business and Human rights.

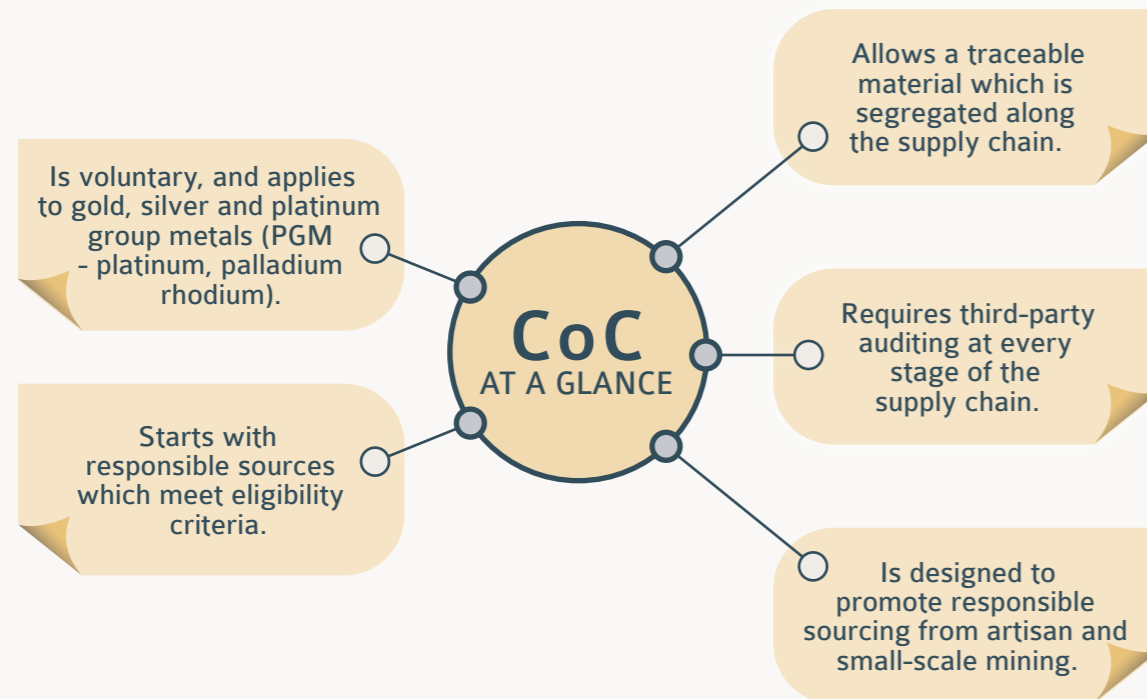


Chain of Custody (CoC)

The RJC Chain of Custody Standard defines an approach for companies to handle and trade gold, silver and platinum group metals in a way that is traceable and responsibly sourced. CoC certification is voluntary and complements certification against the COP, which is mandatory for all members.

A CoC is a documented sequence of custody of material as it moves along the supply chain. The CoC Standard, first developed in 2012, defines the requirements for creating a CoC of precious metals that are responsibly produced, processed, and traded through jewellery and watch supply chains, and that are third-party assured at every stage.

CoC certification is a strong system for companies in the precious metal supply chain via third-party verification of their segregation and material's control seeking a point of differentiation and reassurance for their customers, consumers, and other stakeholders. This can add value to jewellery and watch products and help protect and enhance jewellery brands.



Sameep Mehta,
Director at Dianco

“ At Dianco, there’s a shared belief that responsible business practices are essential for the industry’s success ‘without causing harm to people or the planet.’ This aligns perfectly with the RJC’s vision of fostering responsible business practices through collaboration. By adhering to the RJC’s standards, such as the RJC Code of Practices (COP) and RJC Chain of Custody (CoC), Dianco integrates responsible business practices into its management systems and daily operations. This commitment enhances trust in the jewellery and watch industry. Together with the RJC, Dianco contributes to a larger ambition of creating a better, fairer world through ethical and sustainable practices. The RJC’s standards serve as the cornerstone for driving positive change throughout the industry.”

6.2 ENSURING THE CREDIBILITY AND ROBUSTNESS OF OUR STANDARDS

The Role of the RJC Standards Committee

The role of the Standards Committee is to review and support the RJC management team with the development and creation of RJC standards. The committee assists in the design and content of the RJC standards. They can also discuss broader strategic issues as the need arises, particularly issues that have an impact on the standards.

The Standards Committee comprises up to 14 industry members and 14 non-industry members ensuring an equitable representation and decision-making process across the Committee. Members serve a first term of three years, with the potential for re-election for an additional term, appointed by the RJC Board of Directors. Committee Co-Chairs, representing industry and non-industry interests respectively, are elected for the same terms.

The Role of the ISEAL Alliance

Confidence in our standards is critical to promote trust in our industry, and our membership with ISEAL provides this confidence. ISEAL is the global membership association for credible sustainability standards, working to support schemes, like ours, improve how they operate, deliver greater impact and ultimately increase the effectiveness, integrity and greater uptake of sustainability standards.

The RJC is the only ISEAL Code compliant member for sustainable standards and practices in the watch and jewellery industry, reaffirming RJC's position as the leading standards authority in the global watch and jewellery supply chain. To be ISEAL Code compliant means to have successfully undergone the rigour associated with an ISEAL independent evaluation against the ISEAL Code of Good Practice, defining how a standard should be developed, structured, and revised. ISEAL support their members work towards collective priorities that address the most pressing social and environmental issues we face in the world today.

At the end of 2023 ISEAL released the new ISEAL combined Code of Good Practices. ISEAL Code Compliant members will be expected to further align their systems to the new requirements.

Our Standard-Setting Approach

Our inclusive and collaborative approach to standard setting and development keeps RJC standards relevant and meaningful to businesses throughout the entire jewellery and watch supply chain. To maintain the credibility of our standards development system we comply with the ISEAL Codes of Good Practice and conduct open and transparent public consultations when reviewing and updating our standards. At RJC we hold a combination of webinars, teleconferences, direct consultations as well as access for public online feedback to engage with all our stakeholders, including underrepresented groups. All consultations seek to obtain a balance of interests and geographic scope.



Standards Review Cycles

Effective standards drive the adoption of sustainable business practices. Regular reviews of our standards ensure they remain fit for purpose. Our standards review process is a minimum of every 5 years, as per ISEAL standard setting code requirements.

In 2021, RJC started the **process of updating the 2019 version of the COP standard**. It was previously revised in 2013, and first released in 2009. In response to the extended timelines of the update, the RJC opted to integrate the update of the COP into a full and comprehensive revision. This decision aligns with ISEAL requirements, which mandate a full review of standards every 5 years. The initial update process included two rounds of 60-day public consultations and input from the multi-stakeholder Standards Committee to ensure that the update sets a benchmark within the jewellery industry on best practice for responsible business practices. The outcome of the update will feed into the full review, commencing in 2024.

In 2022, the RJC started the process of a full revision of the **Chain of Custody (CoC) standard**. It was previously revised in 2017. The second round of public consultations launched in November 2023 and pending stakeholder feedback, will undertake a focussed third round in 2024 on any outstanding areas or topics requiring further comment. The definition of Recycled materials forms part of this.

In 2021 the RJC also started the development of **Laboratory Grown Material Standard (LGMS)** for laboratory grown diamonds and coloured gemstones. One round of consultation has been hosted on this standard, with further consultations to be held in 2024. The formation of an expert-led taskforce is working alongside the RJC multi-stakeholder standards committee in 2024 to conclude the standard, which will be closely aligned to the next version of the COP.

RJC follows the ISEAL combined Code of Good Practices which includes at least two rounds of 60-day public commenting periods during which the RJC welcomes comments from all stakeholders. After each round, a summary of comments is compiled and published on our website. A further third round public commenting period will only occur if any outstanding or unresolved issues persist. Both the standard-setting process and the feedback taken from the consultations are publicly available on our website.

6.3 HARMONISING RESPONSIBILITY

It is crucial to highlight how the harmonisation efforts of our standards extend to the broader landscape of sustainability and responsible business practices. RJC standards are carefully designed to not only reflect and support the fundamental values and practices of its member organisations, but also to smoothly fit with other existing frameworks that promote sustainability and responsible business behaviour. In essence, RJC standards are constructed in a way that allows them to complement and align with other established guidelines and standards whenever it is practical and beneficial to do so.

When RJC standards align with other recognised guidelines, members can avoid duplicating their efforts in meeting different sets of requirements for audit compliance and reporting. This saves valuable resources, including time, money, and administrative effort, which can then be allocated to other essential aspects of a member's business operations. In essence, this streamlined approach empowers small businesses to focus their resources on value-adding activities, innovation, and growth, rather than on navigating complex requirements independently.

Ultimately, by harmonising with external frameworks, RJC standards not only become more robust and comprehensive but also more accessible and manageable for all members, regardless of size or scale. This collaborative effort underscores RJC's commitment to driving positive change in the watch and jewellery industry while supporting the diverse needs and aspirations of its membership base.

Wilasinee Sarntijaree,
COO at Bowins Silver

“ RJC is a globally recognised standard setting organisation. Being a committed member of RJC means that we are dedicated to adhering to world class standards, and we send a clear message to everyone in the industry that we believe in responsible business practices and sustainability. We truly believe that RJC membership will provide us with many exciting opportunities. We are proud to be a member.”



An Interview with Purvi Shah, De Beers Group

Q: Please can you tell us how you got involved as the Industry Co-Chair on the RJC Standards Committee?

A: I had been serving on the Standards Committee before becoming co-chair, and I was happy to step into the role. Throughout my time on the Committee, I represented De Beers and the producer membership forum, advocating for the broader industry's interests and perspectives and advancing industry standards. At De Beers, we see the RJC as vital for leveling the playing field when it comes to responsible business practices in the watch and jewellery industry, raising industry standards and protecting and promoting consumer confidence in a manner that looks to create real impact.

Q: What do you think are the RJC's greatest challenges as an organisation from an industry perspective?

A: Finding the right balance for standards is crucial; we need to set them high enough to drive meaningful change but not so high that they become unachievable. It's also essential to prioritise emerging risks and focus on key areas of ESG without spreading ourselves too thin, which could dilute our impact. With so many standards out there, it's easy for perspectives to get lost and for everyone to struggle with juggling different requirements. This is why we critically need clear recommendations and harmonisation to address these challenges effectively.

Q: How do you, as an industry stakeholder, see the RJC's role and collaboration with non-industry stakeholders helping to address these challenges?

A: The non-industry voice is crucial as it allows us to gauge what is of material issue and understand the depth of these issues through non-industry



Purvi Shah
Head of Ethical & Sustainable Value Chains,
De Beers Group

perspectives. Increasing their participation in the Standards Committee is a priority, as their recommendations and required consensus to the Board add to the strength of our standard, which we highly value.

Q: Reflecting on your time as Co-Chair, what are some of the most notable achievements of the Standards Committee, and where have these achievements made the most impact?

A: Achieving the release of the updated COP, CoC, and the RJC new industry Laboratory Grown Material Standard (LGMS) will be game-changing on an even bigger scale of impact we have seen on the previous revisions. We still have a way to go, but we are committed to following a thorough public consultation and engagement process with ISEAL and will continue to seek extensive stakeholder input both from within and outside the industry to ensure the standards progress and represent the industry effectively.

Q: Looking forward, how do you see the evolution of the Standards Committee's role to continue leading progress and innovation across all RJC Standards?

A: The success and credibility of the RJC have always been important. We are approaching a significant change which will require a critical transition period thoughtfully considered to bring in a new generation and new thinking. Emphasising non-industry participation is crucial to this to stay ahead. Ensuring diversity of participation and supply chain representation across the committee, including more focus on manufacturing, is essential to reflect the growth of membership from regions such as Thailand and Turkey – this would be a nice ambition, with potential inclusion from China as well.

Q: Final thoughts?

A: We still have work to do; and together with my Co-Chair and the rest of the committee we will be ready to help RJC move to the next level in standards authority. I encourage anyone who wants to be a part of this exciting journey, to connect with the RJC team.

CHAPTER 7

Knowledge

Education has always been an essential part of the Responsible Jewellery Council. From hosting webinars for our members and stakeholders to offering toolkits on implementing a wide range of practices and frameworks, education remains critical in building a more sustainable watch and jewellery industry. Recognising this, at the beginning of 2024, we established our new Knowledge Department.

7.1 MEMBER WEBINARS

As part of their membership, RJC members have access to a wide range of resources and educational support. In 2023 we hosted 16 member-only webinars, which covered critical topic areas such as how to complete your self-assessment and prepare for your RJC audit, a step-by-step guide on implementing provisions COP 6 Human Rights and COP 7 Due Diligence, and an introduction to the 2019 Code of Practices.

7.2 AUDITOR WORKSHOPS

We remain committed to providing ongoing learning and support to our RJC approved auditors. In 2023 we hosted two Auditor Workshops covering a wide variety of 2019 Code of Practices and 2017 Chain of Custody topics.

In 2024, the Knowledge Department will continue providing our members with educational support and resources to support them with understanding and implementing the requirements of our evolving standards, as well as look at new ways to guide and support them throughout their entire RJC journey.

Simone Amisano,
CEO of Italgold

“ Our decision to become a member of the Responsible Jewellery Council (RJC) was a natural progression stemming from our unwavering commitment to ethical and sustainable practices. The RJC offers a structured framework for responsible business conduct within the jewellery supply chain, closely aligned with our deeply rooted values. Joining the RJC formalized our commitment to ethics and sustainability and fortified our customer relationships. Many of our customers also share our values and dedication to responsible practices, creating a cohesive community dedicated to elevating the standards of the jewellery industry.”

CHAPTER 8

Assurance

The purpose of the Assurance Department is to ensure a credible and quality audit, conducted by objective and competent RJC approved auditors. A robust audit process supports members to implement and maintain the RJC's Code of Practices and Chain of Custody, as a pathway for companies to address sustainability best practices, responsible sourcing, and supply chain due diligence.

8.1 CRITICAL BREACHES AND DISCIPLINARY PROCEEDINGS

What Are They?

Definitions:

A COP critical breach – any major non-conformance identified against COP critical provisions (6.1, 7.1, 16.1, 16.2, 17.1, 17.4, 18.1, 19.1, 19.2, 20.1, 22.1, 25.2, 26.2c, 28.1, 29.1, 33.1, 38.1, 38.2, 38.4, 39.2a, as per the **RJC Assessment Manual** p. 34, Table 6).

A CoC critical breach – is a critical non-conformance raised against any of the CoC provisions, supported by objective evidence triggered by deliberate falsification of information required to support a conformance rating; or a systemic failure of the management system to implement the CoC; or total lack of controls needed to manage business risks to the CoC.

Disciplinary proceedings against an RJC member can be triggered by a complaint, judgements of a court of law, or other indicators of poor performance or failure to comply with the RJC requirements, such as a critical breach, as per section 5.2 pages 18-19 of the **RJC Assessment Manual**. Disciplinary proceedings also apply to RJC-approved audit firms.

How Does the RJC Handle Them?

Audit:

If a critical breach is identified during an RJC audit, the auditor must notify both the member and the RJC within three working days of identifying it and provide full details. The audit must be completed.

After a critical breach is identified:

- **Member suspension** takes place from the RJC website while the critical breach is under review.
- Member has **four weeks** from formal notification to submit a corrective action plan AND evidence of implementation in relation to the critical breach.
 - o Member can access online resources such as RJC **Toolkits & templates** and **COP 2019 provision walkthrough**, as well as request support by emailing training@responsiblejewellery.com.
 - o Regular member training webinars are held by the RJC on specific provisions such as COP 6 Human Rights and COP 7 Supply Chain Due Diligence, as per our **Events page**.
- Auditor has **two weeks** to review member's response and may ask further information.
- The case is closed once the critical breach has been either downgraded to a minor non-conformance or closed, at the auditor's recommendation.
- The audit report is finalised and submitted to the RJC.
- If the critical breach case is not closed, **disciplinary action** may be considered against the member by the RJC Executive Committee, at the recommendation of the Executive Director.
- This can include an RJC written statement of objections to the member's conduct, the possibility for the member to submit a written response to the objections within 30 days, a final vote by the RJC Board of Directors on the proposed disciplinary action, such as temporary or permanent loss of RJC membership and an appeal right for the member.

8.2 2023 CRITICAL BREACH CASES

In 2023 there were **20 COP critical breach cases**, compared to 25 cases in 2022. These cases have been captured according to the country where the critical breach occurred, rather than the members' country of registration, as had been tracked previously. The downward trend in critical breach cases may indicate **improved member compliance with critical provisions**, with more members having been audited against COP 6 & 7 (latter introduced in 2019).

USA led with the most critical breaches, followed by Canada at 2 cases, and Switzerland, France, Germany, Spain, and Poland all having 1 critical breach each. 1 disciplinary proceeding case was initiated in 2023, compared to none in 2022.

In 2023, we have continued our targeted member support for critical breaches, which consists of reaching out to the member immediately after critical breach identification. We would take this opportunity to explain the process, indicate the resources available on the RJC website and any upcoming relevant member training webinar, and offer bespoke support from the RJC Member Training team, while the member is working to address the issues. Communication and follow-up on member progress is maintained at all times.

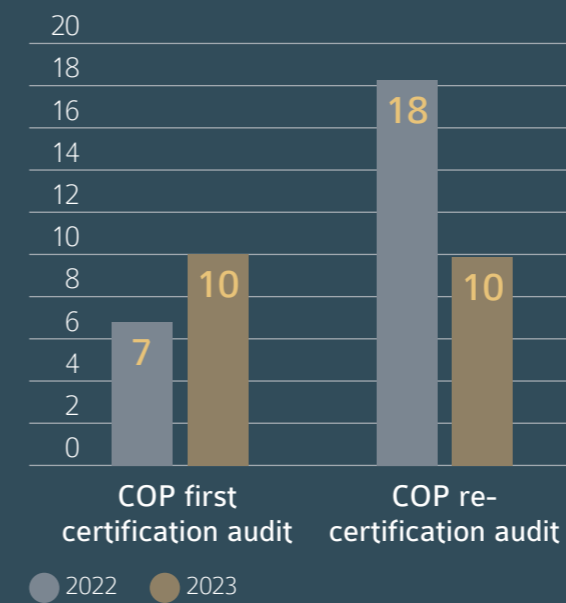
8.3 MEMBER SUSPENSIONS

Member suspension refers to the removal of the member's profile page from our website under certain conditions:

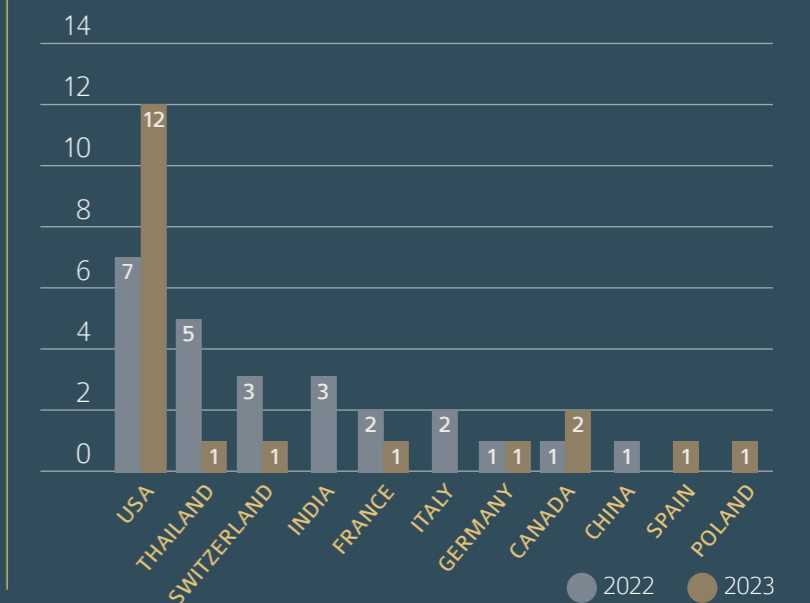
- The member is subject to disciplinary proceedings as per the RJC Assessment Manual (such as, but not limited to, the member having a Critical Breach raised against them at their latest audit).
- The member has reached a Code of Practices (COP) audit deadline (first certification, re-certification, mid-term review) or a Chain of Custody (CoC) audit deadline (first certification, re-certification, surveillance), but failed to complete the audit or to provide a booked audit date as a minimum. If the audit deadline refers only to the CoC, the member page will remain visible, but will only show the COP certificate(s), while the relevant CoC section will be hidden.
- The member has reached their audit deadline, but the audit and the audit report have not been completed and submitted during the subsequent 12 months. Should the audit and audit report be completed after 12 months from the audit deadline, the member's profile page will be reinstated only when their new certificate is issued.
- The member fails to make any payment of membership fees within a maximum of 3 months from the invoice due date. Membership can also be resigned for non-payment of the membership fee in such cases.

CRITICAL BREACH SNAPSHOT 2023

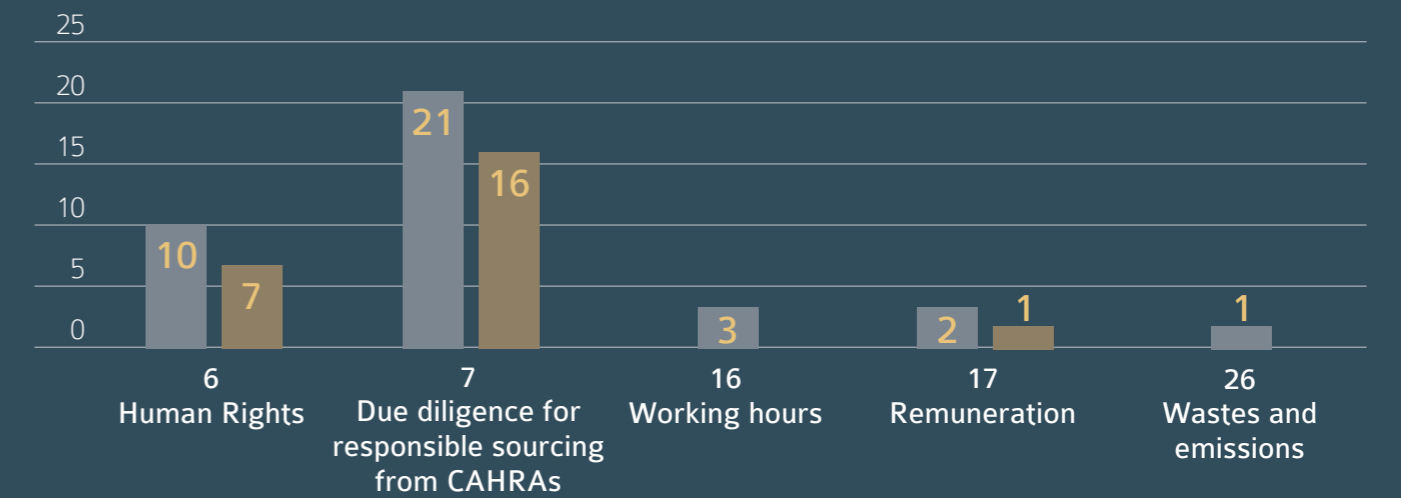
Critical Breaches Per Audit Type



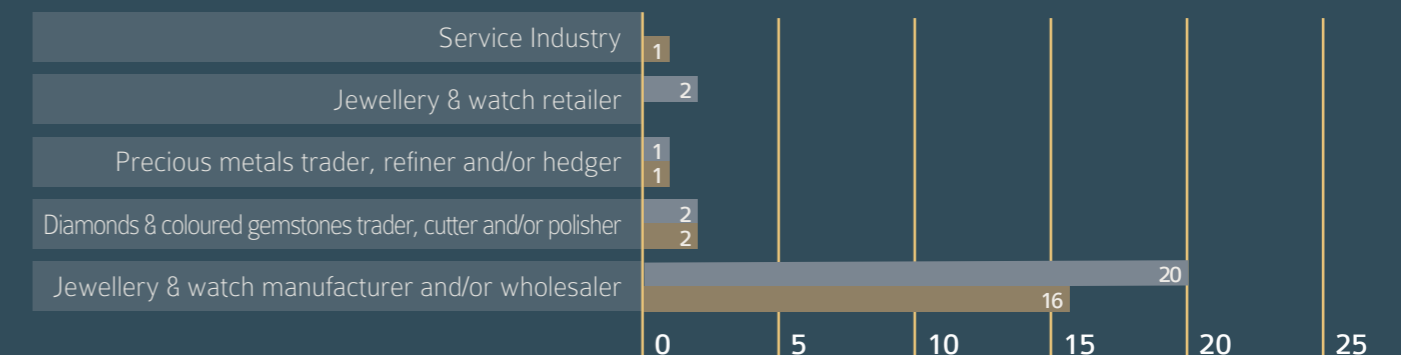
Critical Breaches Per Country of Identification



Critical Breaches Per COP Provisions



Critical Breaches Per Member Forum



8.4 COMPLAINTS

A) Summary of the RJC Complaints Mechanism

Who can complain? RJC Members and/or their employees, audit firms or auditors, third parties with a material interest in the member certification.

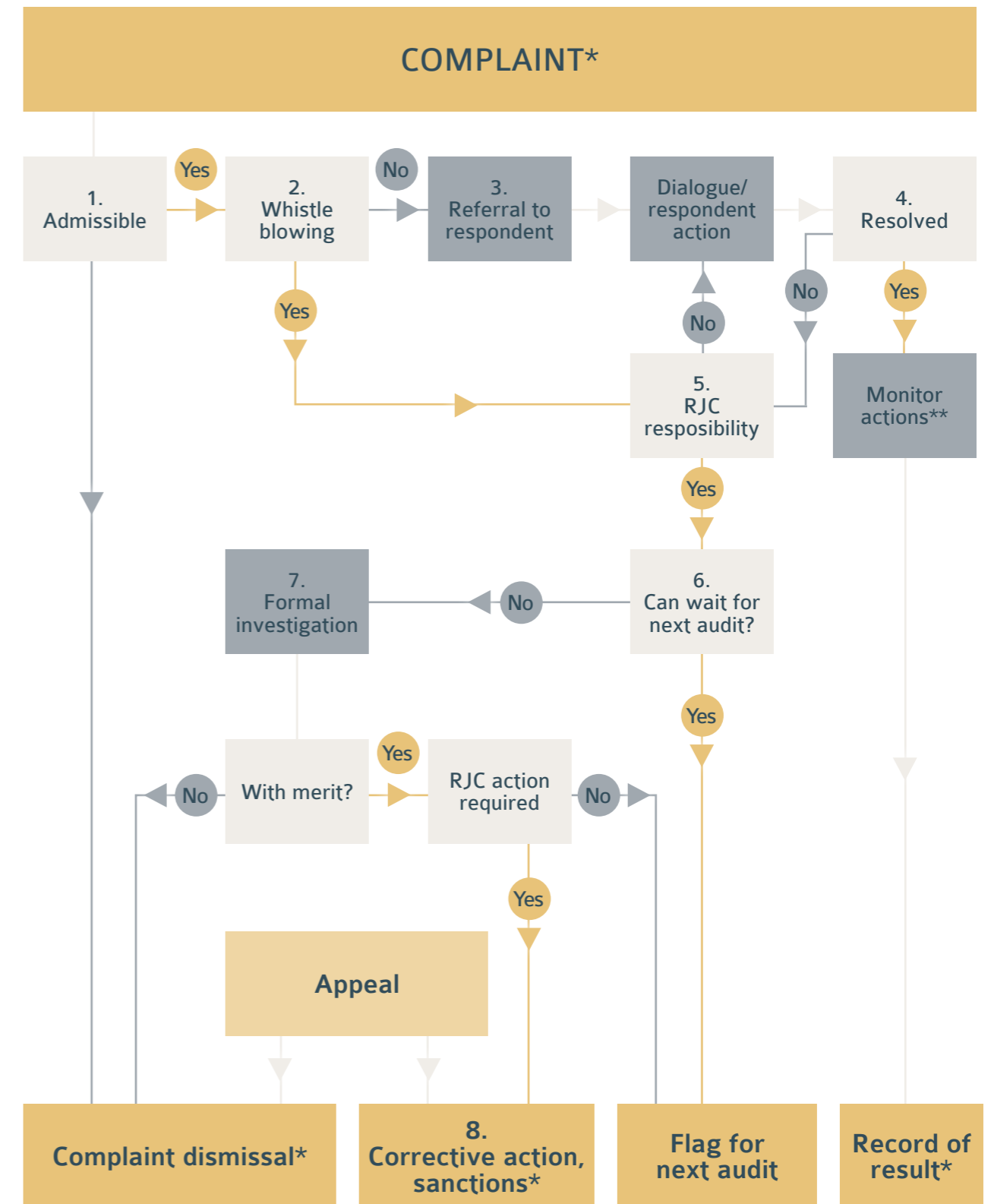
When can they complain? Within one year of the incident.

How to make a complaint? By completing the RJC Complaint Form and submitting it to the RJC together with supporting evidence. This includes credible information, records, observations, personal knowledge and/or statements of fact.

1. For a complaint to be admissible it must fall within the scope of the RJC Complaints Mechanism, which relates to (potential) non-conformances with the RJC's certification or assurance systems, or with its conduct in relation to governance and policies.
2. Whistleblowing complaints can be submitted anonymously to the RJC by telephone, email, or letter.
3. Whistleblowing situations exempt, the RJC will facilitate and encourage a dialogue between the complainant and the respondent.
4. Complaints may be resolved through the dialogue process itself, as a form of early-stage resolution. Should that not be the case, the complaint will be referred back to the RJC for further formal processes to progress resolution of the complaint.
5. The RJC may take further action on unresolved complaints that relate to areas of RJC responsibility (Auditor or audit firm, RJC membership, RJC certification).
6. The RJC will define the next steps (flag issue for next audit, define corrective actions, trigger disciplinary proceedings or an ad-hoc investigation etc.)
7. Where triggered, a formal investigation means that a complaints panel is appointed, consisting of RJC staff and an independent third party, to conduct the investigation and report on the outcome and proposed actions to the RJC's Executive Director.
8. Depending on the outcome of the investigation report, the complaint is dismissed or upheld. In the latter case, the report will recommend corrective actions, suspension or withdrawal of RJC certification, temporary or permanent loss of RJC membership, suspension or withdrawal of approval for auditors and/or audit firms or it will require a further audit to investigate and/or follow-up on corrective actions.
9. Members, audit firms and auditors have the right to appeal loss of RJC membership or auditor approval within three months of notification of the relevant decision. Appeals will be heard via reconsideration of the complaint in formal investigation process under a different panel.

B) Graphic on the RJC Complaints Mechanism

RJC COMPLAINTS MECHANISM



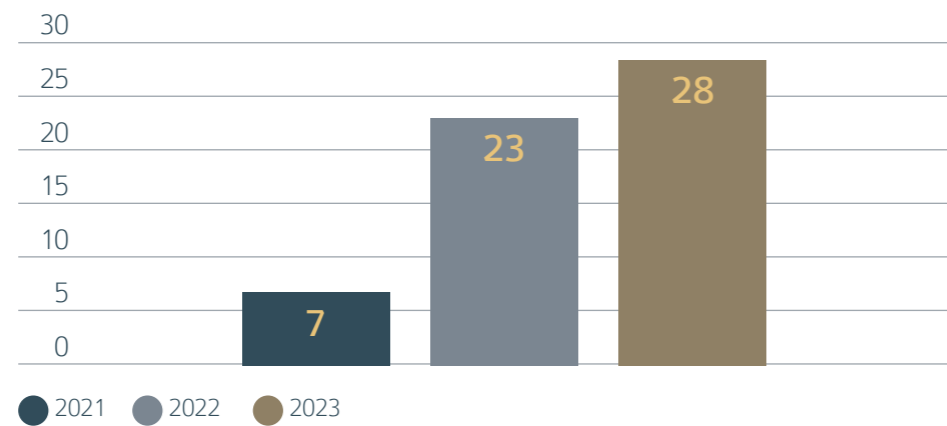
* All complaints and outcomes to be logged.

** If appropriate

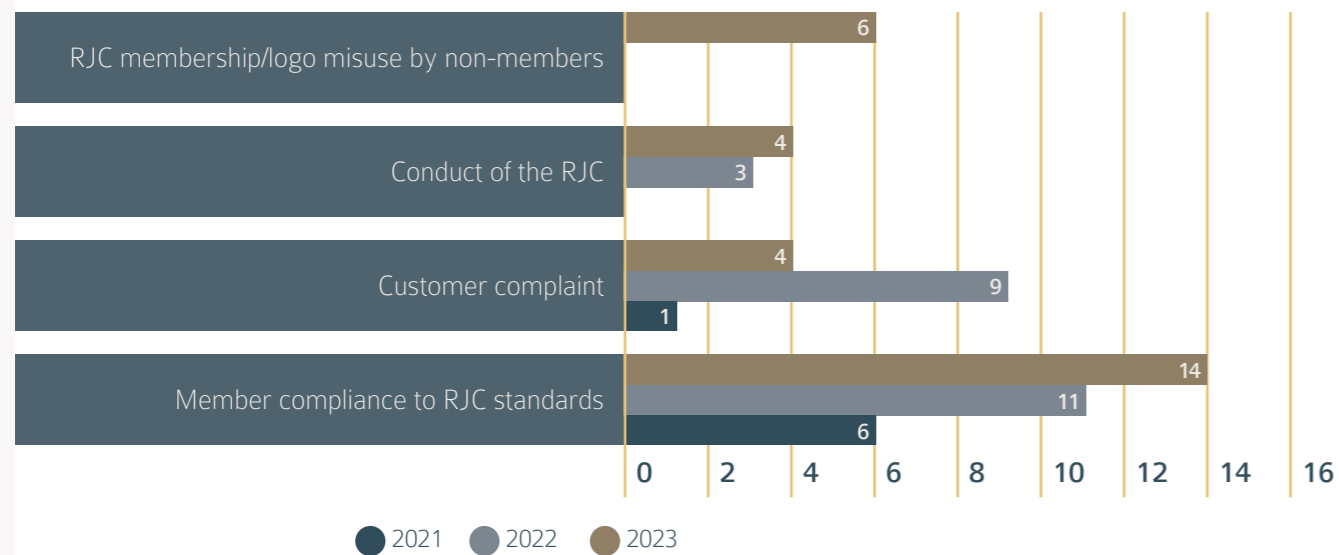
C) Number of Complaints

Complaint numbers continued to increase in 2023, with 28 complaints received, compared to 23 complaints in 2022. In 2023, only 22% of complaints were not admissible, compared to 47% in 2022. Whilst receiving more complaints can seem negative, a well-used mechanism is in fact a positive indicator of an accessible mechanism. In 2023, the forum with the most complaints were jewellery and watch retailers. This is thought to be because retailer members are most visible to the public and have large brand-awareness. The forum with the second highest complaints were non-members (external stakeholders), followed by miner members.

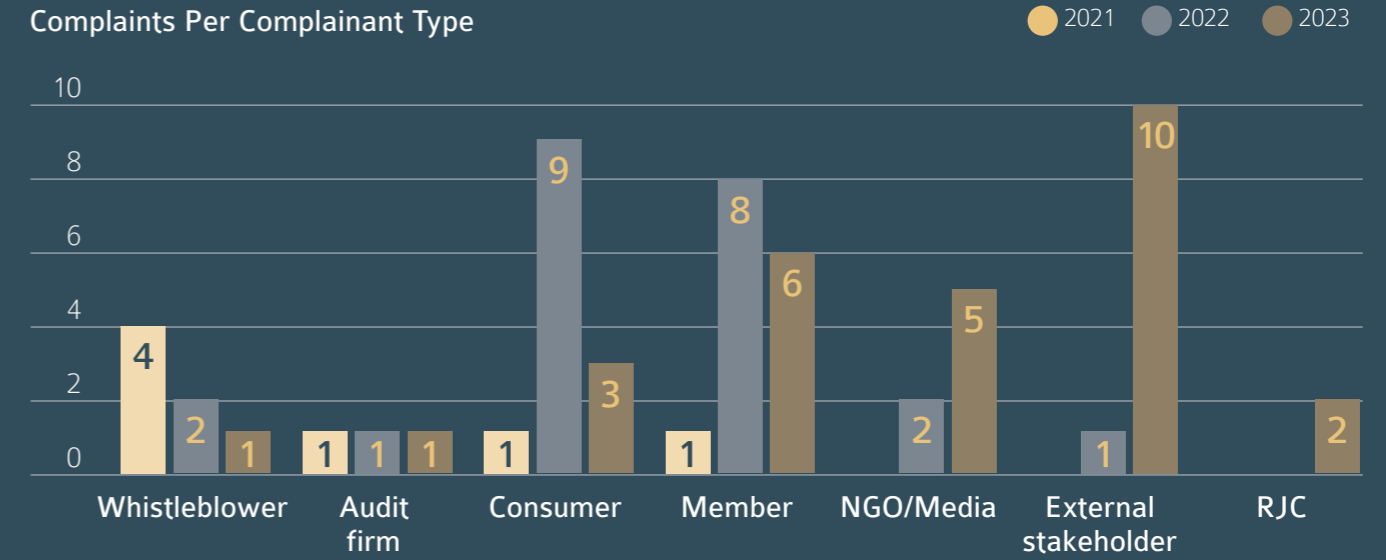
Complaints



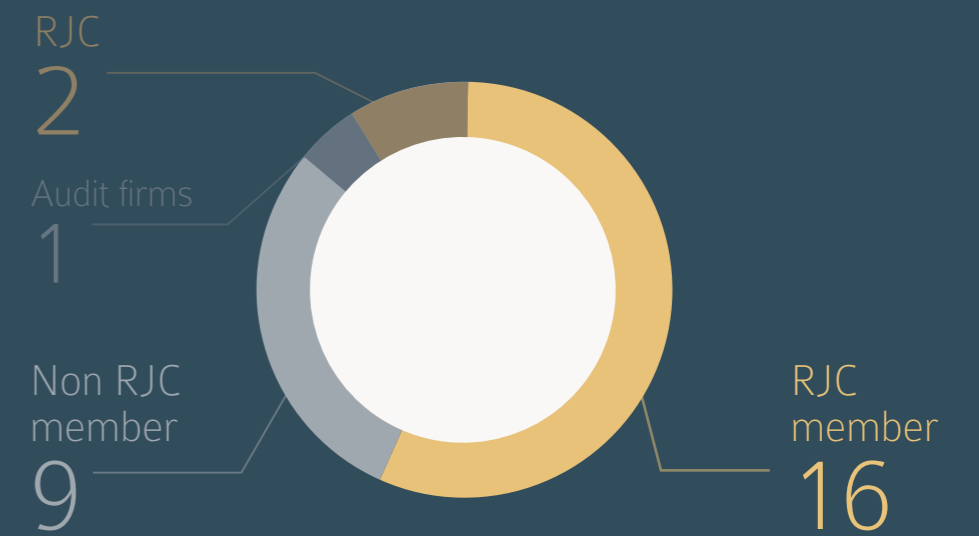
Complaints Per Category



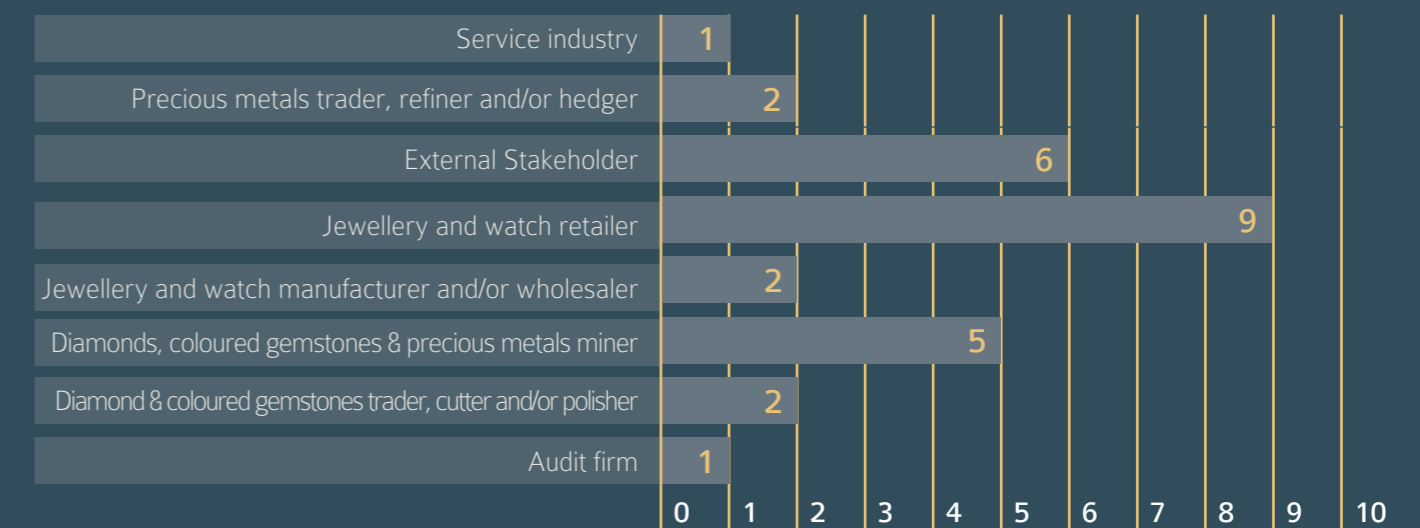
Complaints Per Complainant Type



2023 Complaints Per Respondent Type

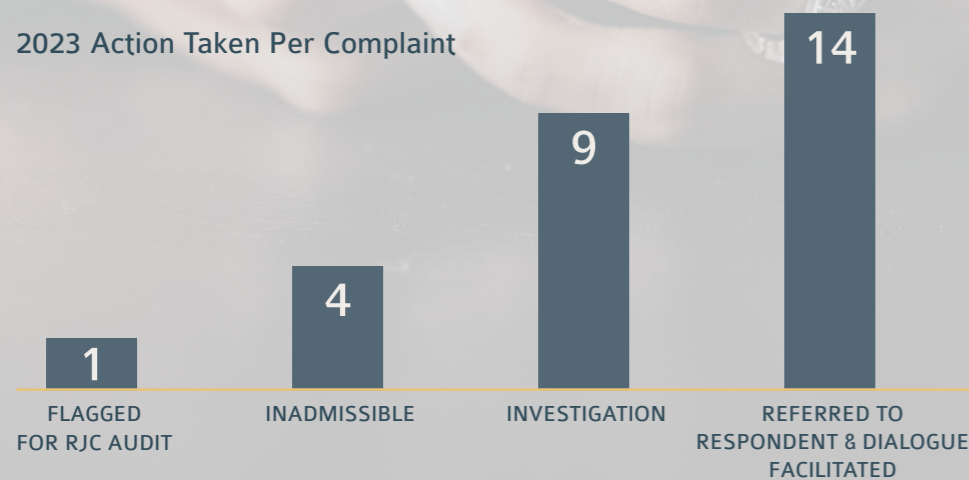


Complaints by Member Forum 2023





2023 Action Taken Per Complaint



The Minera Yanaquihua Accident

Minera Yanaquihua S.A.C. (MYSAC), Peru, joined the RJC in 2012 and since then has been granted several COP certificates (in 2014, 2017 and 2021) and CoC certificates (in 2017 and 2021). The last COP recertification audit took place in 2021, with a subsequent mid-term review (reduced scope audit, focused on open findings from the previous audit) in March 2023, as per the RJC certification cycle.

It was with great sadness that we learned about the deeply tragic loss of life that occurred in May 2023, following a fire at MYSAC premises. We immediately triggered our Complaints Mechanism and reached out to MYSAC in regular intervals to foster engagement. Following our due process, we were compelled to wait for official reports issued by the Peruvian authorities, which we received by January 2024 via third parties. At that point, we started an internal review and took the step of suspending their membership and certification while we investigated. In 2024, we will continue to engage with the mine, as well as with external independent mining specialists to complete this internal review as soon as possible, which will include a third-party independent onsite assessment to inform next steps.

8.5 REMOTE AUDITS

Introduced as a response to the COVID 19 pandemic and the difficulties of conducting on-site audits, remote audits have significantly reduced in 2023, with only 22 remote audits conducted compared to 87 in 2022. As a result, the Remote Audit Derogation was discontinued at the end of 2023 with plans to retain certain remote audit elements as regular assurance tools in 2024

8.6 AUDITOR PLACE OF RESIDENCE, GEOGRAPHICAL SCOPE AND FORA

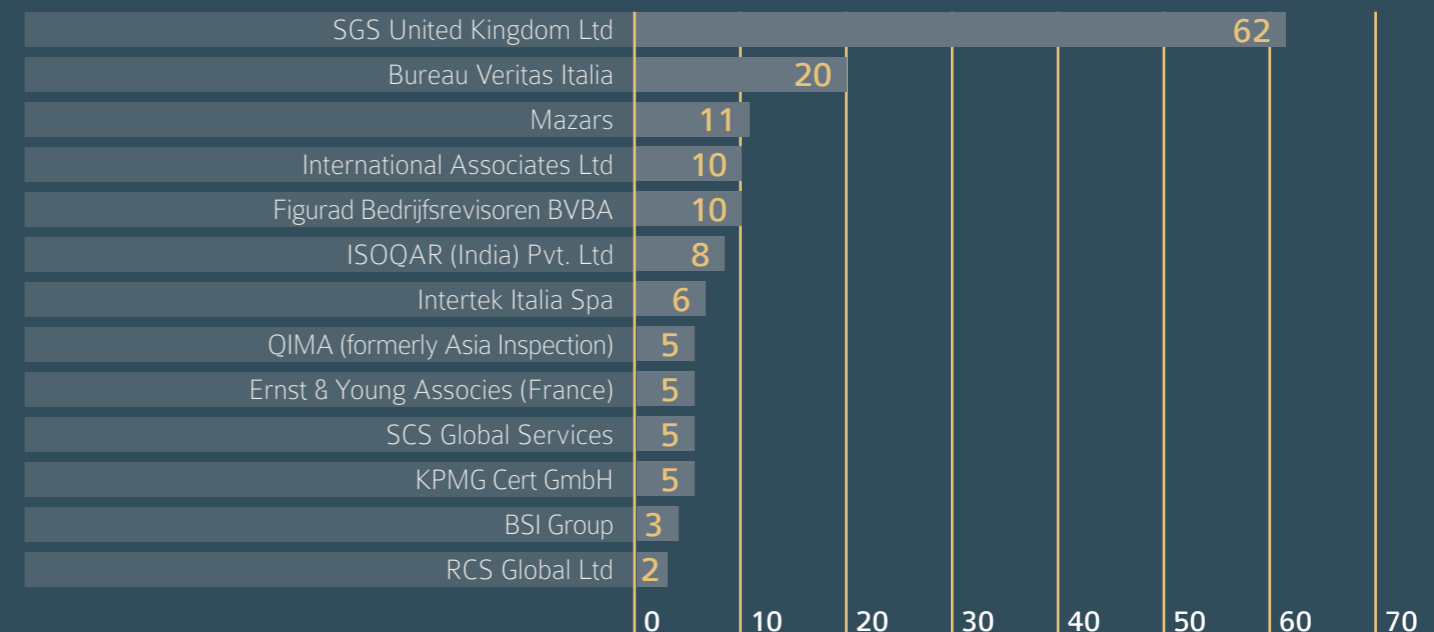
At the end of 2023, the RJC had 152 approved auditors across the 13 RJC audit firms that can be found on the RJC dedicated **webpage**, along with the geographic scope (countries) and activities (sectors) for which they are approved to conduct audits. 4 new audit firms are joining the RJC in 2024, bringing with them an additional 12 auditors.

Out of the 152 auditors, 86 of them can conduct audits against both the COP and the CoC standards, whilst 65 auditors can cover the former, and 1 other can cover the latter only. In 2023, 21 new auditors applied for approval and 20 already approved auditors expanded their scope.

All the auditors are required to complete the relevant RJC training modules as applicable, depending on the standard they are applying for, and can only conduct audits after they have successfully passed the associated assessments. The modules are designed to support and enhance understanding of the RJC standards, due diligence risks in jewellery and watch supply chains and mining, and how the industry operates.

The RJC also holds regular roundtables where audit firms are invited to attend and actively participate in the conversation and feedback exchange, sharing best practices and improvement opportunities. Additional audit firm consultations are held on relevant RJC assurance documentation review and revision to ensure their stakeholder input is captured.

152 Auditors Across 13 Audit Firms



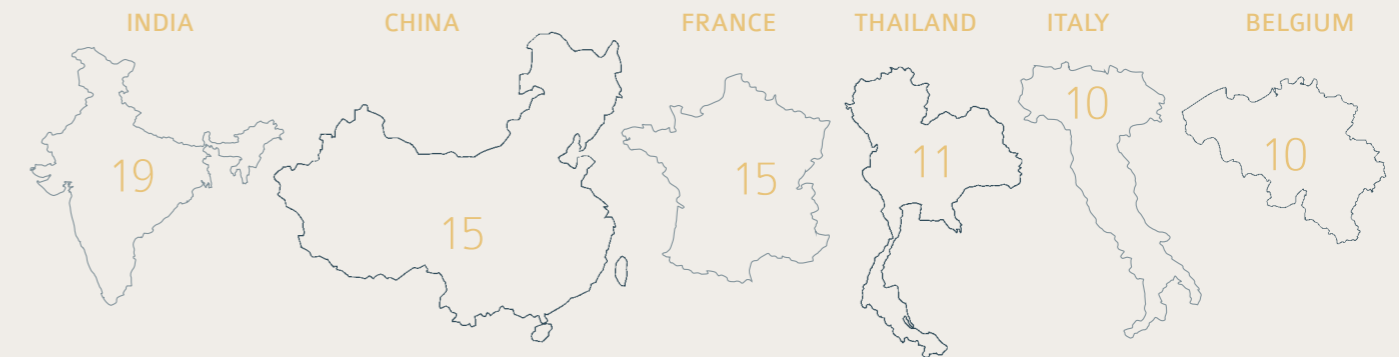
One auditor can audit members in multiple countries (auditing geographical scope), depending on their experience, but will have only one country as place of residence. The auditor located in **countries with at least 10 auditors** per place of residence make up more than 50% of the total number of auditors.

Raj Mehta,
Director at Rosy Blue

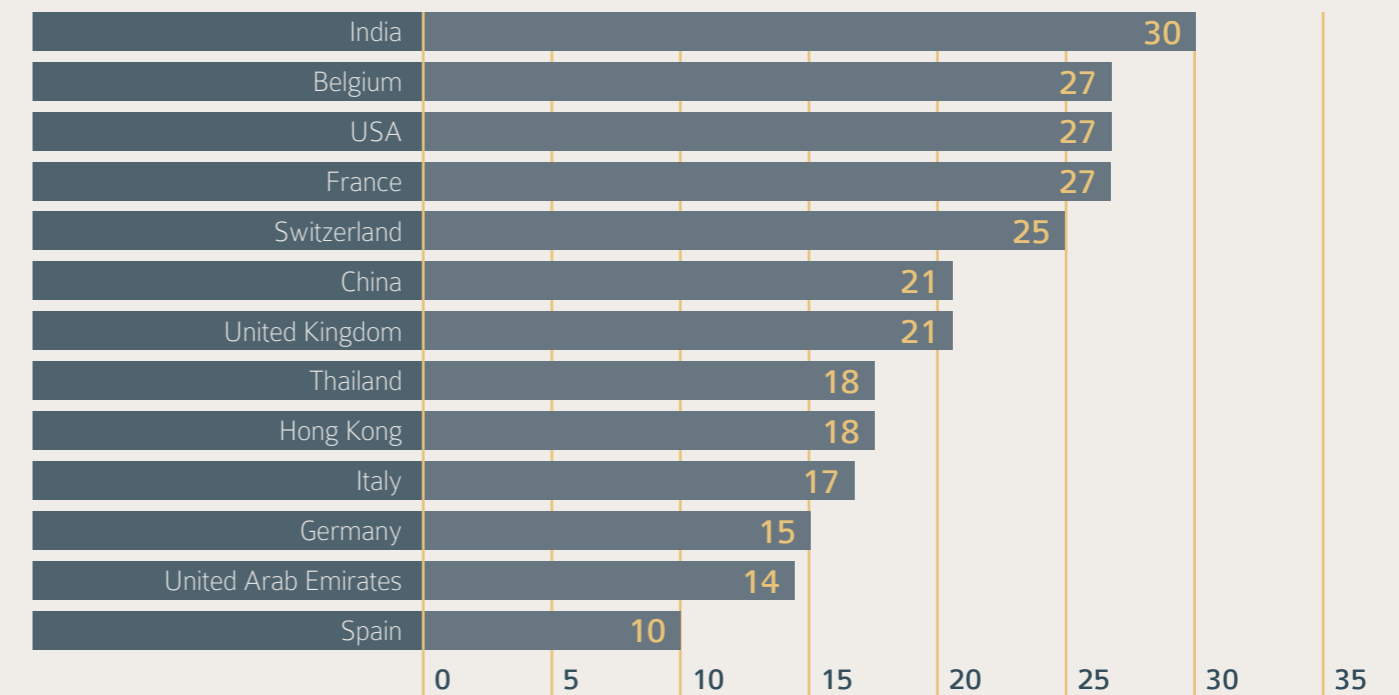
“ The creation of the RJC brought the entire supply chain together. The RJC helps members to understand challenges and find solutions that the members of the supply chain can implement to improve transparency and enhance confidence in the industry among consumers and other stakeholders.

Designing and implementing a pioneering certification system based on a robust and credible set of standards was a critical starting point. The continuing work of improving and enhancing the system is of utmost importance.”

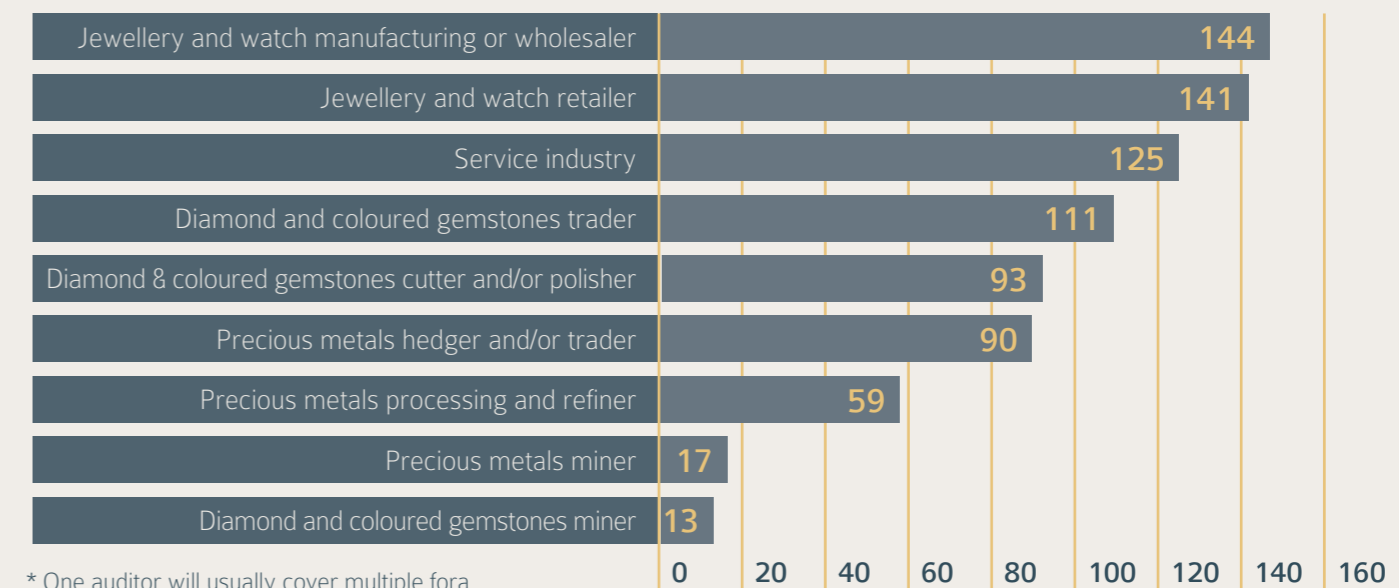
Countries With at Least 10 Local Auditors



Countries Covered by Over 10 Auditors Per Geographical Scope



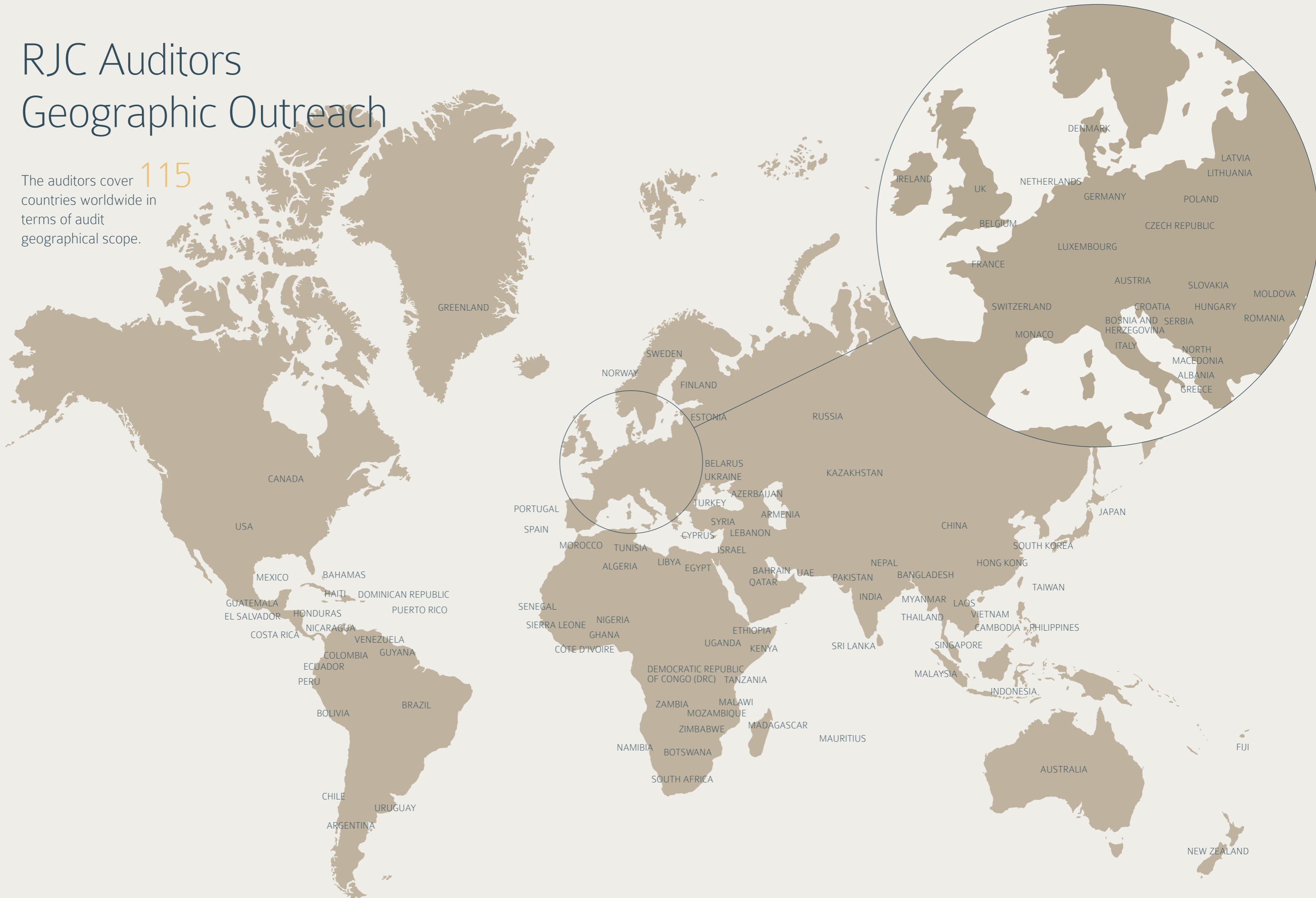
RJC Approved Auditors Per Fora*



* One auditor will usually cover multiple fora.

RJC Auditors Geographic Outreach

The auditors cover **115**
countries worldwide in
terms of audit
geographical scope.



CHAPTER 9

Certification

The Certification Department ensures that the RJC Assessment Manual and Standards Guidance are consistently applied, through completing calibration of audit reports and engaging with audit firms. The department is responsible for support of all certified members.

9.1 FROM AUDIT TO CERTIFICATE

The RJC certification process summarises members’ performance and provides unique certification numbers for each individual successful certification audit, which allows for traceability of successive certification status. The history of all audits and certification numbers for each member are maintained on the website’s membership pages. This allows interested stakeholders to verify certification information directly.

TYPES OF MANDATORY AUDITS	
COP	
AUDIT TYPE	WHEN
Initial Certification	Within two years of becoming a member
Re-certification	Every 3 years

CoC	
Initial Certification	Voluntary
CoC Surveillance	12-24 months prior to expiry date
Re-certification	Every 3 years

OTHER AUDITS	
COP	
AUDIT TYPE	WHEN
Desktop mid-term review	Mandatory if recommended by auditor 12-24 months prior to expiry date.
On-site mid-term review	
Extension to scope	If scope of existing certificate needs to be changed.
Provenance claim bolt-on	To add new provenance claim(s) to an existing certificate or amend the provenance claim(s) on an existing certificate.
Transition from 1 to 3-year certification	If a member has a 1-year certificate, then a transition audit can take place within 6 months of the final audit date.

CoC	
Extension to scope	If scope of existing certificate needs to be changed.

9.2 CHANGE IN CERTIFICATION SCOPE

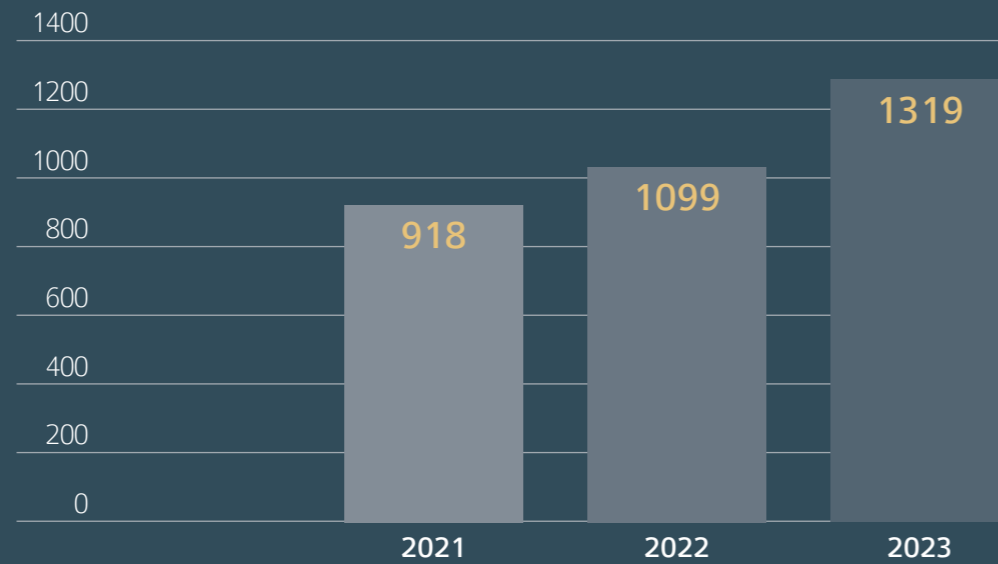
NEW FACILITY	
Description of facility	New location of the main member company. Not a separate registered business.
Action	To add a new facility to an existing certificate, contact your audit firm to schedule a change of scope audit. This audit focuses only on the new facility. OR contact your audit firm to include the new facility in scope in your upcoming audit.

NEW ENTITY	
Description of entity	Separate registered business with company registration documentation, a unique company number, VAT number etc.
Action	Submit change request form (download from our website FAQ) and documentation to RJC Membership team. To add a new entity to an existing certificate, contact your audit firm to schedule a <i>change of scope audit</i> . This audit focuses only on the new entity. OR contact your audit firm to include the new entity in scope in your upcoming audit.

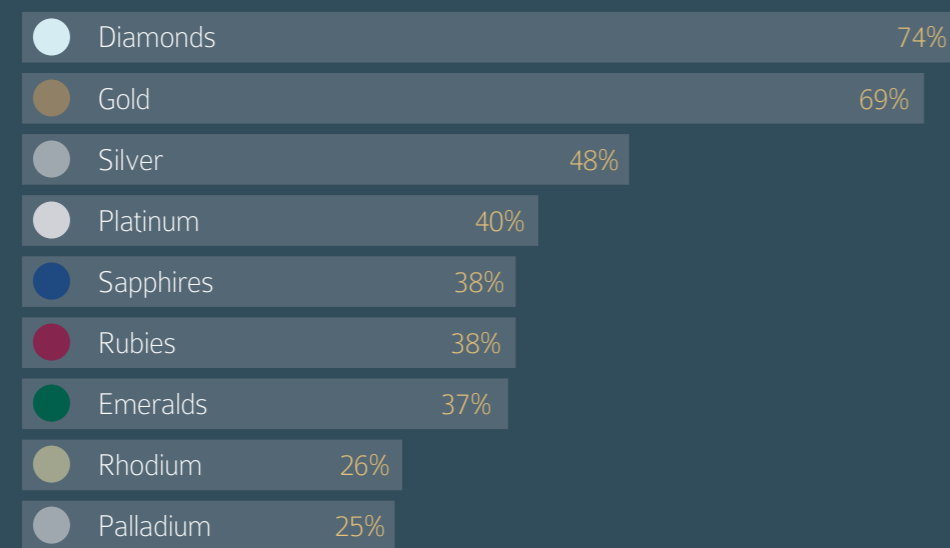
CHANGE IN MEMBER / ENTITY NAME	
Action	Submit change request form (download from our website FAQ) and documentation to RJC Membership team. Once the change has been processed, contact certification@responsiblejewellery.com for your certificate to be reissued.

9.3 COP CERTIFIED MEMBERS OVERVIEW

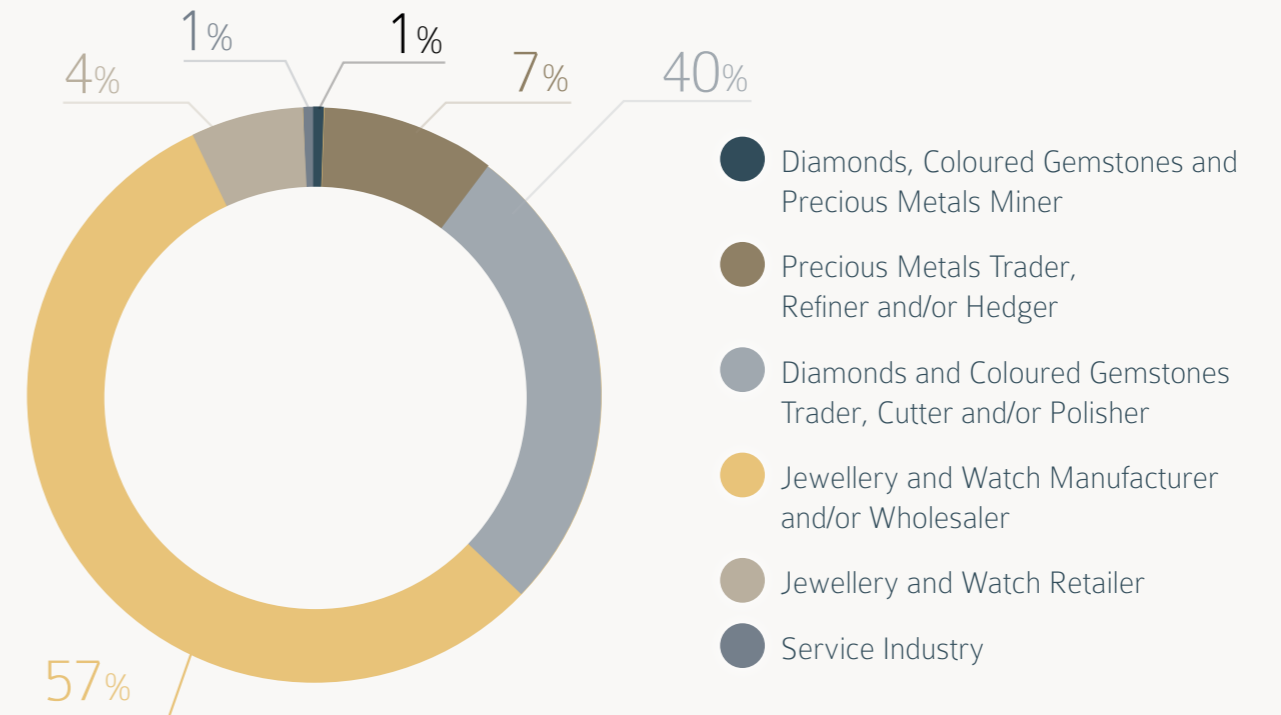
COP Certified Members at Year End (2021-2023)



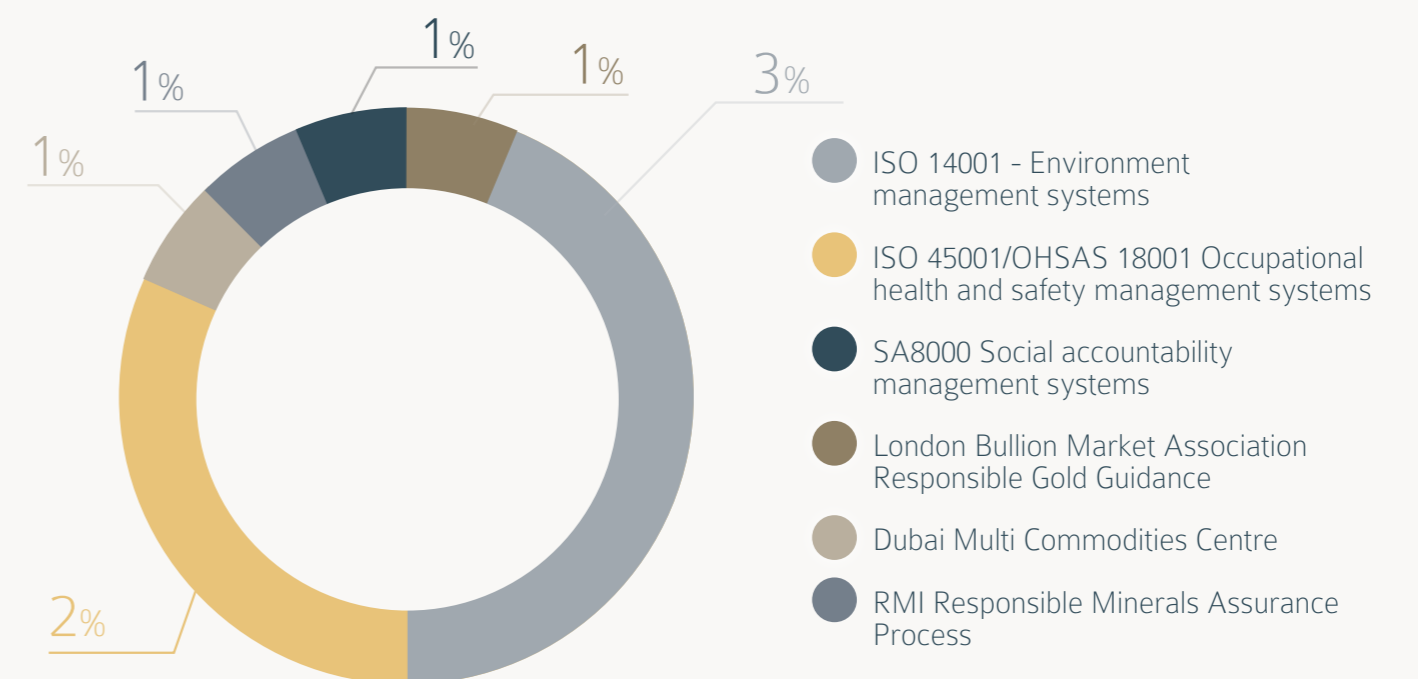
Year End 2023 Overview: COP Certified Members by Material



Year End 2023 Overview: COP Certified Members by Forum

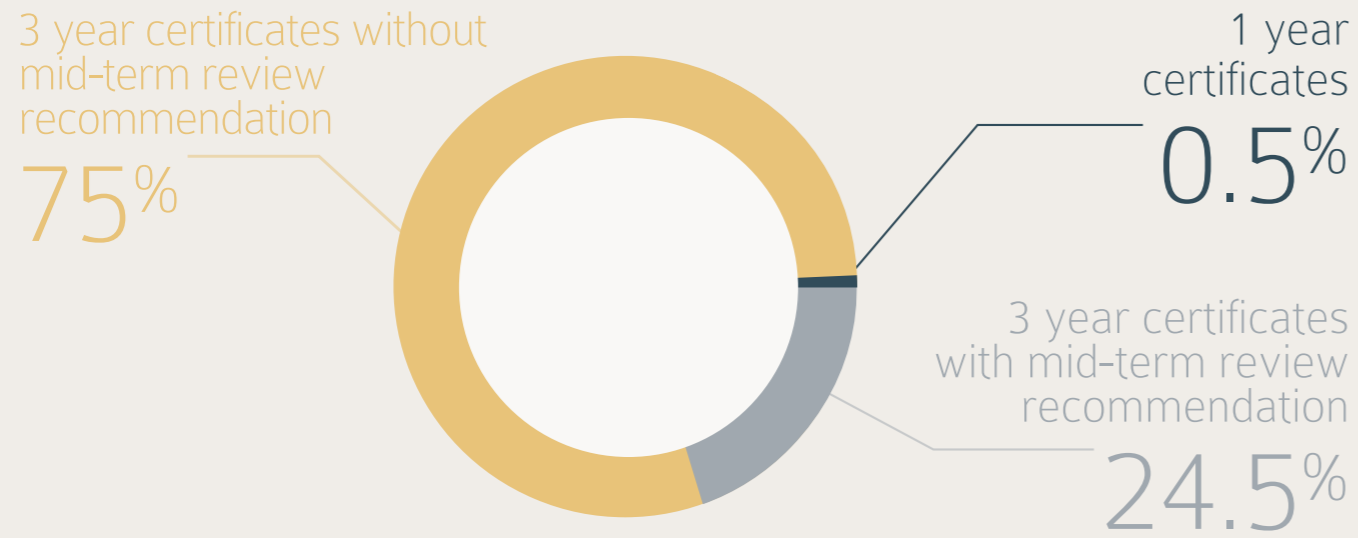


Year End 2023 Overview: Percentage of COP Certified Members Per Cross Recognised Certification*



* RJC members may have other parallel certifications, that are not RJC cross-recognised.

Year End 2023 Overview: COP Certified Members by Certificate Type

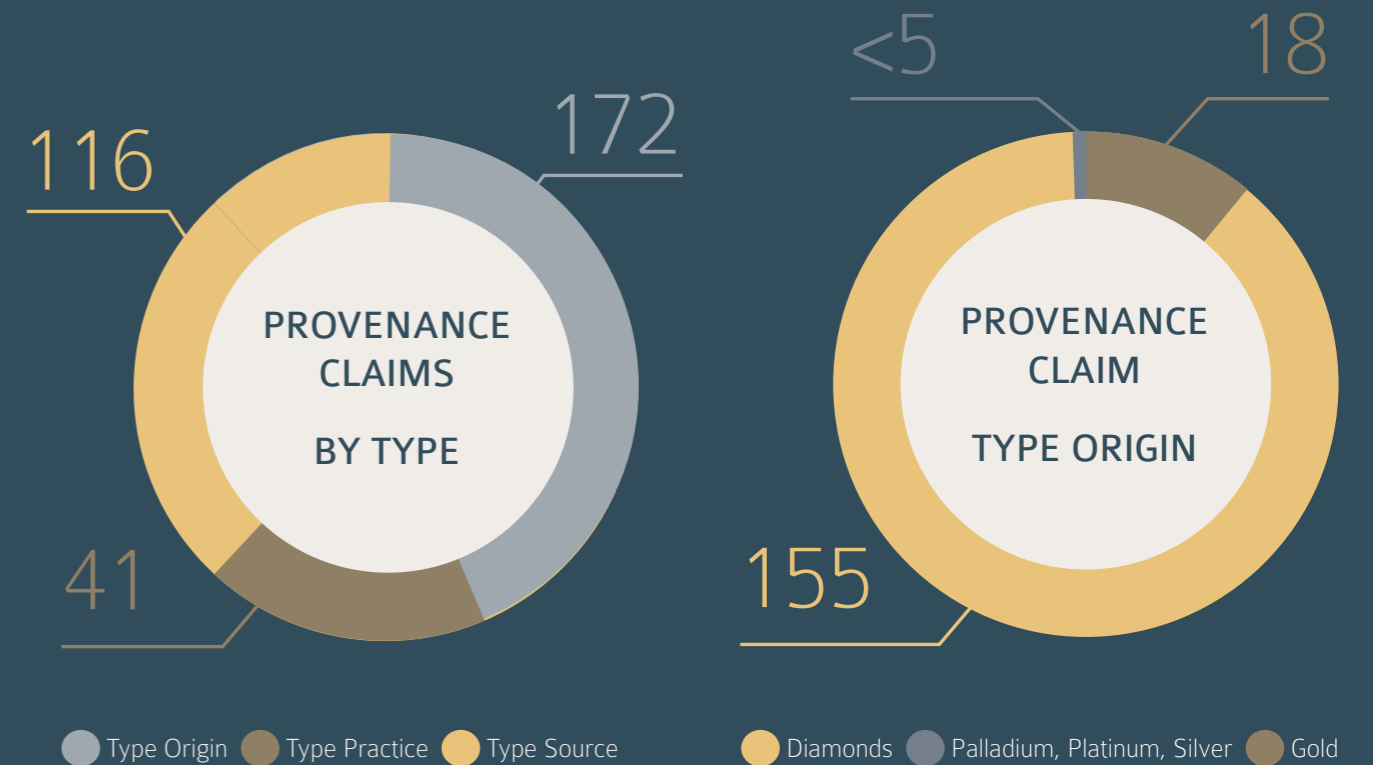


9.4 PROVENANCE CLAIMS

COP provision 14 allows members that make claims about the provenance of materials (source, origin or practices used when sourcing), to have these audited as part of their RJC COP audit. Members can have one or multiple provenance claims audited of one or more type (origin, source, or practice). The COP covers four main, but not exhaustive or mutually exclusive, scenarios for making provenance claims, for when a business:

- traces material back through the supply chain to its origin;
- verifies the sources or practices related to the material, for example, sourcing recycled material;
- sources material from certified suppliers, for example buying Fairmined or Fairtrade gold; and
- scrutinises materials or sourcing in another way going above and beyond the COP.

Year End 2023 Provenance Claims Overview



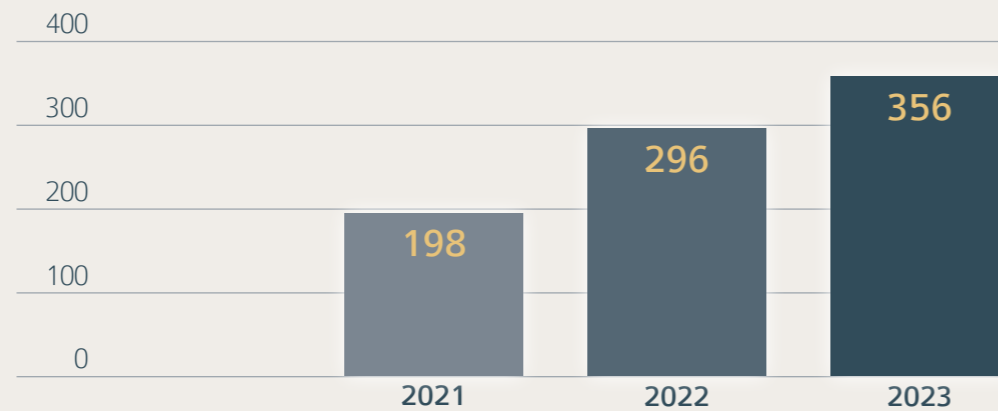
Year End 2023 Overview: Percentage of COP Certified Members with Provenance Claims by Forum

FORUM TYPE	%
Diamonds and Coloured Gemstones Trader, Cutter and/or Polisher	47
Diamonds, Coloured Gemstones and Precious Metals Miner	2
Jewellery and Watch Manufacturer and/or Wholesaler	37
Jewellery and Watch Retailer	6
Precious Metals Trader, Refiner and/or Hedger	7

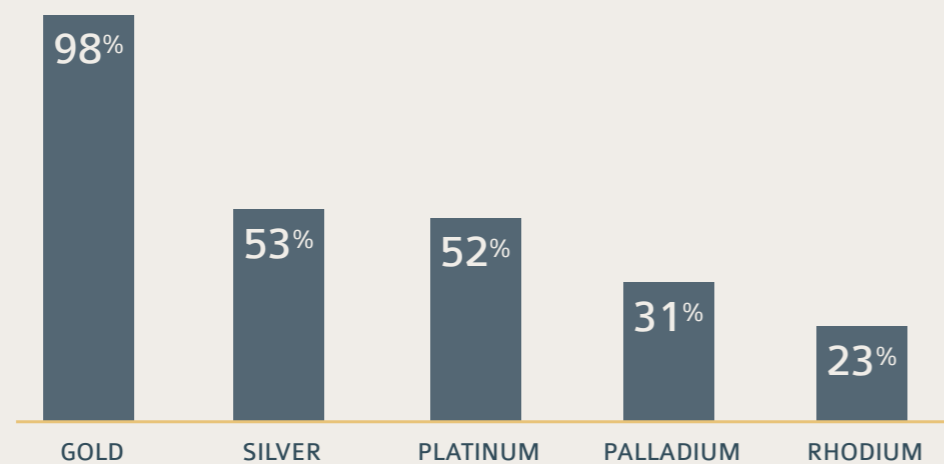
9.5 COC CERTIFIED MEMBERS OVERVIEW

A Chain of Custody (CoC) certification is voluntary for RJC members. The CoC standard defines an approach for companies to handle and trade gold, silver and platinum group metals in a way that is fully traceable and responsibly sourced.

Annual Growth Trends: CoC Certified Members at Year End (2021-2023)

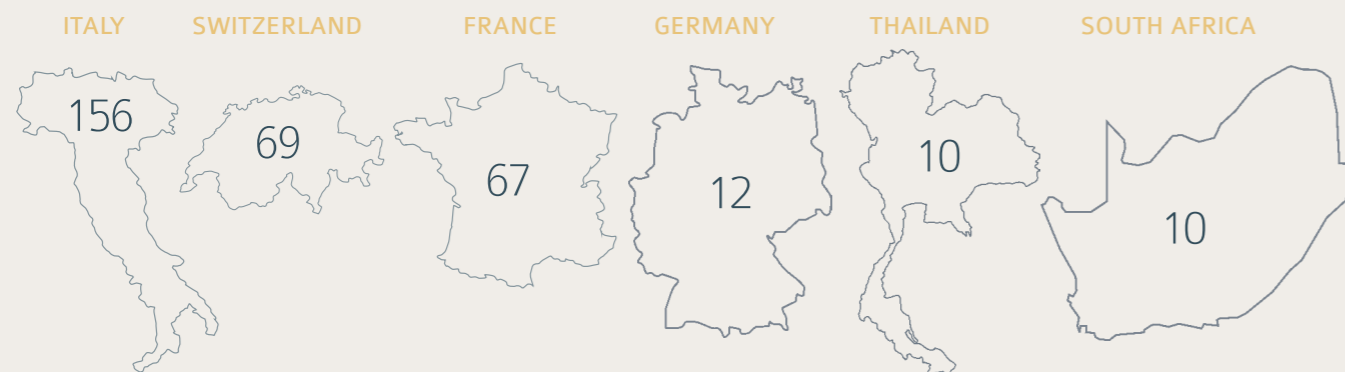


Year End 2023 Overview: Percentage of Members with a Material in Scope*



* Note that members can have more than one material in scope.

Year End 2023 Overview: Top 6 Countries of CoC Certified Member by HQs



Eligible Material Declarations

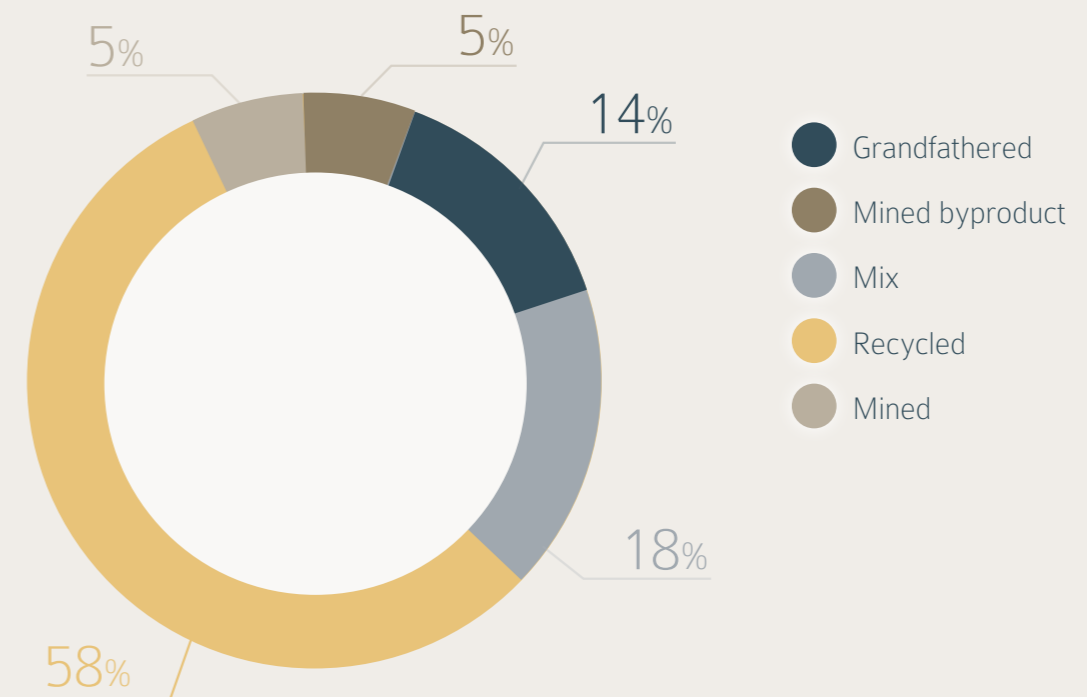
A Chain of Custody begins with an eligible material declaration that is made by a CoC certified entity in a CoC transfer document. For example, this could be a refiner which refines and then sells recycled gold. If the refiner sells both recycled gold and grandfathered gold, for example, then a member can make several eligible material declarations. Materials are eligible to be Grandfathered under the RJC CoC Standard if they have a date before January 1, 2012 permanently attached, or verifiable by refinery or bullion bank records.

An eligible material declaration shows the recipient that the material in question meets the requirements of the RJC CoC Standard. It forms the basis for all subsequent proofs of eligibility in the supply chain.

Eligible material includes gold, silver, or platinum group metals (PGM) that are:

- Mined as defined by provision 6
- Recycled as defined by provision 7
- Grandfathered as defined by provision 8
- A mix of the above, each meeting the relevant eligibility criteria

Year End 2023 Overview: Percentage of CoC Certified Members Issuing Gold Eligible Material Declarations, by Type



9.6 COP AUDIT FINDINGS

The Assessment Manual documents the decision-making mechanisms for determining member conformity against the RJC standards, and the consequences of non-conformity. There are three levels of non-conformity: **minor, major, and critical breach**. The main difference between a minor and major non-conformance is the isolated nature of the former, and systemic nature of the latter. Minor non-conformances also represent reduced risk to the environment, workers and local community and are easier to remedy.

Minor Non-Conformances

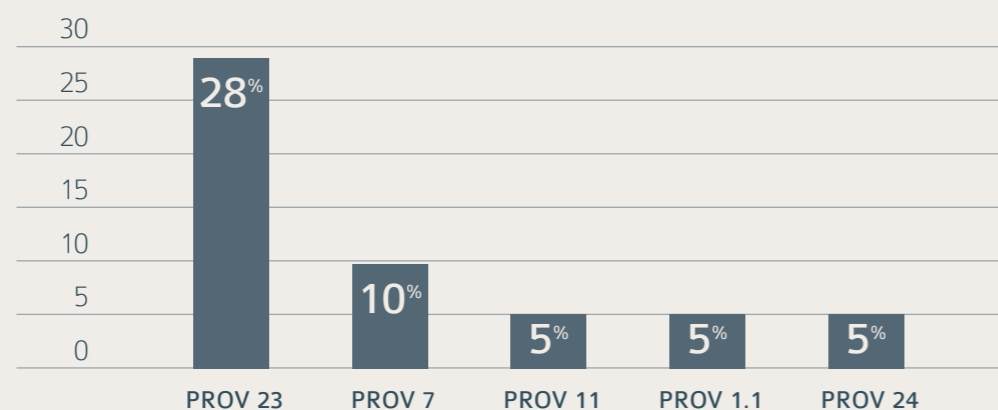
During an audit, the auditor may find that the member's business practices perform in a way that does not wholly conform to the relevant COP provision. In that case, the auditor raises one or more minor non-conformances against that provision.

Findings in 2023

Out of the data pool of *certificates issued in 2023 with open minor non-conformances*, the two most common provisions were:

- Provision 23 on Health and Safety, at 28% of minor non-conformances.
- Provision 7, on Due Diligence for responsible sourcing from conflict-affected and high-risk areas, at 10% of minor non-conformance

Certificates Issued In 2023: Top 5 Provisions with Open Minor Non-Conformances, by Percentage



Major Non-Conformances

The auditor raises a major non-conformance if the member's business practices perform in a way that does not conform to the relevant COP provision. There are two types of findings rated as a major non-conformance, namely, (1) a major non-conformance and (2) a critical breach. Any major non-conformance raised against a critical provision, as listed in the Assessment Manual, is a critical breach.

Among the certificates issued in 2023, the highest number of major non-conformances was identified against provision 1.1 and provision 23.

9.7 AUDIT REPORT CALIBRATION

An RJC audit report template is provided to all RJC approved audit firms to drive consistency in the audit process and the recording of conformity. Members receive a copy of the final audit report, thereby obtaining a record of their performance.

Audit report calibration refers to a process where reviewers ensure consistency and accuracy in the interpretation and application of audit criteria and standards across different audits or audit teams.

This process aims to align the understanding and application of audit principles, methods, and reporting requirements to maintain uniformity and quality in audit outcomes.

The RJC calibrates every audit report for baseline quality control checks and a sampled number of reports for in-depth quality control checks against the Assessment Manual.

At the RJC calibration stage, out of the data pool of certificates issued in 2023, **51%** of corresponding **COP** reports and **30%** of **CoC** reports had queries raised with the audit firms.

Within the year 2023, the percentage of CoC reports queried remained largely the same. The percentage of COP reports queried early in the year was similar to the CoC percentage. It then increased throughout the year, due to RJC calibration & clarification on reporting requirements, such as the structure and level of detail of reporting on provision 7.

Daniela Colaiacovo,
CEO and Co-founder
at Makal

“ To become certified, we had to complete a rigorous examination of all aspects of MAKAL's operations: right from the first extraction and sourcing of each material, to the processes in the manufacturing studio in Italy and the final packaging.

The certification extends to other business areas including Human Rights, Responsible Supply Chain and Labour Rights, as well as how MAKAL creates Social Impact in communities, especially where we source our materials.

The RJC certification confirms MAKAL's dedication to responsible sourcing and sustainable business practices, including our operations and our core strategy. But we are on a journey of continuous improvement, so being certified doesn't mean we stop trying.

For us, as a small, young brand, being RJC-certified feels like a great accomplishment and a symbol of a lot of hard work and belief. I am super-proud that we have received this prestigious validation for our genuine commitment to responsible practices.”



CHAPTER 10

Impacts

The Impacts Department ensures that the RJC effectively measures, analyses, and communicates the effectiveness of its standards and initiatives. This involves using data-driven insights to guide strategic decisions, demonstrating accountability to stakeholders, ensuring compliance against frameworks, and fostering continuous improvement to maximise ESG impact.

10.1 CREDIBLE IMPACT MEASUREMENT

Performance Monitoring and Data Collection

Performance monitoring is a key component of our Monitoring & Evaluation (M&E) system. It focuses on systematic collection and analysis of data from our members throughout their certification journey, to enable us to evaluate whether the desired outcomes outlined in the 2030 Roadmap are being achieved. As per ISEAL guidance, the RJC has defined the indicators for performance monitoring that will provide the data necessary to measure our progress and to monitor any unintended effects. The indicators being used to track performance has been made publicly available under the RJC's Indicator Protocol.

Once a year, the RJC compiles and analyses the data retrieved from each of the indicators listed in the Indicator Protocol, and reports in the results observed through performance monitoring in an internal report. The internal report is shared with the RJC management team and the learnings are used to create an action plan to ensure that the results of performance monitoring are used to improve the effectiveness of our standards.

The RJC has strict protocols to help ensure the quality, reliability and accuracy of data used for performance monitoring. We follow a data governance framework which outlines data management procedures for processes such as data creation, data storage, data use and data sharing.

Annual Impact Evaluation

As part of the RJC's performance monitoring approach (and under ISEAL requirements), we undertake in-depth evaluations in collaboration with strategic partners, to provide a deeper and/or broader perspective of our impact and progress. The objective of an impact evaluation is to provide insight into whether we are meeting the long-term outcomes outlined in the RJC's Theory of Change (also referred to as the '2030 Roadmap'). These long-term outcomes are defined as the 5 priority SDGs, which are SDGs 5, 8, 12, 13 and 16. We therefore developed a 5-year research schedule allowing a full coverage of our intended impacts (focusing on one SDG per annum). The first project to kick-off the research schedule was focussed on SDG 5 – Gender Equality.

For 2024, the focus area is SDG 13 - Climate Action. At the State of the Art Jewelry Summit held in June 2023, **climate change and GHG emissions** emerged as the biggest issues facing the industry today, directly or indirectly impacting almost every stage of the supply chain. The watch and jewellery industry is a complex global supply chain accounting for a variety of business sizes as well as a broad geographic scope. One company's Scope 1 emissions will be another company's Scope 3 emissions. The RJC seeks to understand the key barriers to the efficient implementation of net zero targets and actions so that we can support our members (particularly SMEs) through a targeted approach and practical guidance. This analysis will offer unique insights into the climate impacts of the sector.

10.2 ASSESSING THE IMPACT OF THE COP ON GENDER EQUALITY

RJC partnered with Dr Lynda Lawson from the Sustainable Minerals Institute at the University of Queensland (UQ), to assess what impact the 2019 COP had on improving gender equality (SDG 5) across RJC's membership. The RJC had integrated a gender lens to various provisions of the 2019 COP update, as well as launching several initiatives to raise awareness and prompt action to address gender inequalities through workshops, webinars, and toolkits. Together with UQ, we investigated to what extent these initiatives had resulted in meaningful change in certified members.

The research revealed that whilst most surveyed members are committed to improving conditions and opportunities for women, further engagement is needed with RJC's gender equality materials. Some participants also expressed 'gender equity' as a better regarded term over 'gender equality'. The research uncovered many grassroots stories about women's empowerment, providing insight into the different ways members are achieving equality across the supply chain.

Recommendations by UQ included making gender issues more visible in the COP documents and in questions asked by auditors. As per the recommended guidance, the COP provisions relating to gender and diversity have been revised and strengthened as part of the standards review cycles.

10.3 LAUNCH OF THE ESG TOOLKIT

The RJC proudly released an **ESG toolkit** to members after it was exclusively launched on 23rd June 2023 at Harvard University at the **State of the Art Jewelry Summit** hosted by the RJC, the Gemmological Institute of America (GIA) and the Mineralogical and Geological Museum at Harvard University (MGMH). The toolkit was discussed during a panel session titled 'ESG Demystified' where moderator Elizabeth Keenan from Harvard Business School discussed the meaning of sustainability systems in business with panellists Jasmeet Kaur – Senior ESG and Impacts Manager at the RJC, Toby Pomeroy – founder of Mercury Free Mining, and Karin Kreider – the Executive Director of ISEAL. Our ESG toolkit is designed to assist our members to understand and report on their ESG impacts.

The ESG toolkit breaks down the purpose and scope of all the ESG reporting frameworks and standards that are currently on the market in efforts to equip RJC members with the knowledge to make an informed decision based on their individual business needs. All members will eventually have to report, whether it be due to regulation, contractual requirements, sustainable procurement, or consumer preferences. The work presented in our RJC toolkit is the mapping of the COP against the relevant ESG frameworks and the SDGs. The RJC membership is made up of multiple business models. The measure of success is one singular framework that meets the needs of all.

10.4 COMPLIANCE REQUIREMENTS


ISEAL Impacts Code Compliance

The ISEAL Code of Good Practice for Assessing the Impacts of Social and Environmental Standards Systems (Impacts Code) supports the RJC in measuring the results of our standards to ensure that we are delivering the desired impact through the development of a robust monitoring and evaluation system. The RJC concluded its last audit against the ISEAL impacts code in June 2023.

ISEAL is in the process of revising and integrating the Codes of Good Practice into a single holistic code which includes requirements for Standards, Assurance, and Impacts. During the transition period, independent evaluations will not be carried out and ISEAL code compliant members will submit a self-assessment against the new requirements demonstrating how they will meet its criteria.

United Nations Global Compact Participation

Reporting to stakeholders in a transparent and public manner is fundamental for an organisation's progress and ongoing commitment to sustainable business practices. Recognising this, the RJC became a participant of the United Nations Global Compact, committing to voluntary disclosure in a bid to lead by example and to represent the watch and jewellery industry on a global platform. Participation has enabled RJC to receive insights on best practice, identify data gaps, and access key resources relating to human rights, labour, environment, and anti-corruption.



Dr. Nirav Mandir,
Chief Human Capital
& Sustainability Officer
at SRK

“ At Shree Ramkrishna Exports (SRK), we're honoured to be part of the Responsible Jewellery Council (RJC), a leading entity advocating for ESG & sustainability in gems & jewellery industry. RJC membership provides us a precious platform for collaboration and support within the sector. It allows us to streamline our numerous initiatives under a unified framework, ensuring that we adhere to global benchmarks and stay abreast of industry advancements. Through our affiliation with RJC, we aim to strengthen transparency, trust, and transcendence throughout our supply chain, cementing our commitment to ethical business practices.”

An Interview with Steve Kenzie, UN Global Compact

Q: Why was the UN Global Compact created and what is its overall mission?

A: The United Nations Global Compact was launched in 2000, as a special initiative of the UN Secretary-General with a mission to drive business to be a force for good. It calls on companies everywhere to align their operations and strategies with ten universal principles in the areas of human rights, labour, environment, and anti-corruption, and to take action in support of the UN goals (until 2030 the Sustainable Development Goals or SDGs).

Q: What are the Ten Principles of the UN Global Compact?

A: The Ten Principles take into account the fundamental responsibilities of business in the areas of human rights, labour, environment, and anti-corruption. Drawn from landmark UN Declarations and Conventions, they act as a normative authority for responsible business. By incorporating the Ten Principles into strategies, policies, procedures and establishing a culture of integrity, companies are not only upholding their basic responsibilities to people and the planet, but also setting the stage for long-term success.

Q: How does the work of the UN Global Compact differ from that of the UN?

A: The mandate of the UN Global Compact focuses specifically on private sector engagement and driving the adoption of the UN agenda (currently the SDGs) within the business community. We work with entities across the UN system to mainstream the Ten Principles into how they engage with the private sector as well as their own internal UN operations.



Steve Kenzie,
Executive Director,
UN Global Compact
Network UK

Q: Why should RJC members join the UN Global Compact?

A: With over 21,000 participating companies, the UN Global Compact is the world's largest corporate sustainability initiative. We support companies in accelerating their sustainability journey and meeting stakeholder demand for sustainable business through ESG-based programming, networking, and opportunities to showcase good practices and achievements. Moreover, in an increasingly complex regulatory environment with rising stakeholder demands, the UN Global Compact also supports accountability by transparent reporting. Thus, joining the UN Global Compact can not only support companies in advancing their sustainability agenda but also show their commitment to their stakeholders.

Q: How can an organisation become a UN Global Compact participant?

A: With over half of UN Global Compact participants being SMEs, we are a very inclusive initiative. To join, a company's CEO must sign a letter committing to implement the Ten Principles of the UN Global Compact, take action in support of the Sustainable Development Goals, and report on progress annually. Together with the Letter of Commitment, applicants will be asked to fill in a simple registration form. More information about joining can be found on the website.

Q: How does engagement with UN Global Compact's tools and events help organisations to achieve their sustainability ambitions?

A: Our tools and learning opportunities cater to organisations at different levels of sustainability maturity. They help organisations prioritise their actions, set targets, and upskill. While enabling corporate action on sustainability is a key part of what we do, the Global Compact is also a platform to connect with peers and experts as well as show leadership through policy advocacy and call-to-action campaigns. We also have a global presence with Country Networks present across 70 countries to offer location- and language-specific support. On top of engaging in specific programmes, participating in our events gives members access to a network of like-minded businesses.

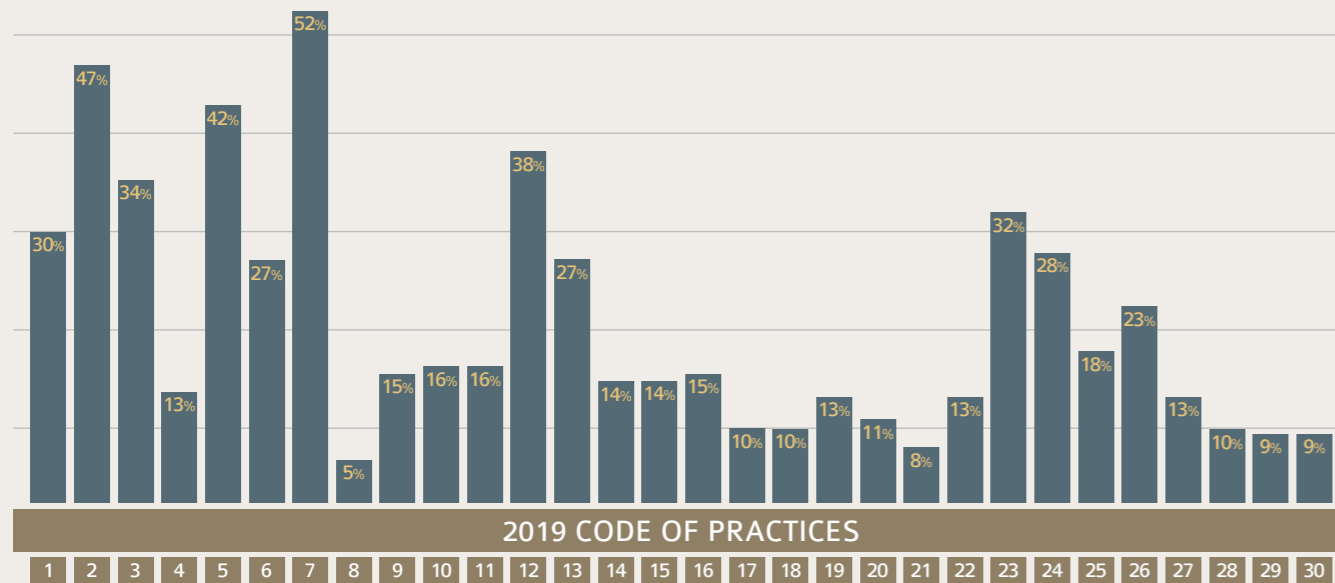
Post Audit Member Survey: 2023

Upon receiving their RJC certificate, members were asked to provide feedback on the quality of RJC’s service and the audit process, as well as the benefits realised as a result of their certification. 79 responses were received in 2023:

Member service rating: 4 out of 5



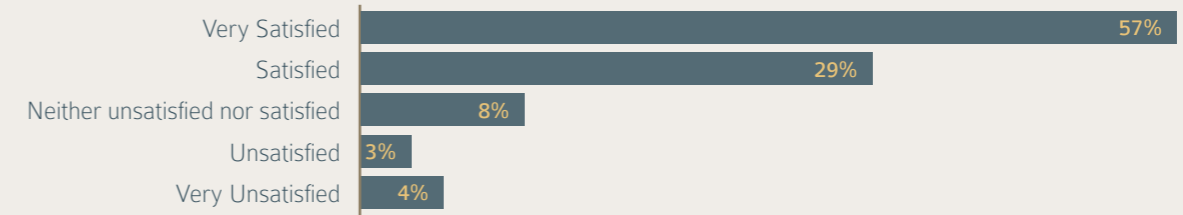
For the second year running, members attributed COP provisions 2 and 7 as having contributed to the biggest improvement in their organisation’s performance:



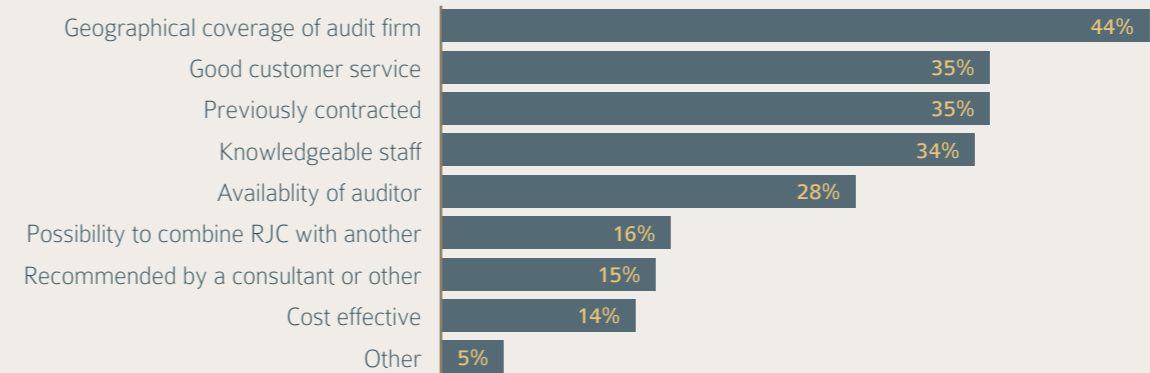
Members Highlighted the Following Key Business Benefits to Becoming Certified:



Members Rated the Overall Audit Process Highly, with 86% of Members Reporting To Be ‘Very Satisfied’ or ‘Satisfied’ with the Process:



Members Noted Geographical Coverage of the Audit Firm as the Most Popular Reason For Auditor Selection:



GRI Content Index Table

Statement of use: The Responsible Jewellery Council (RJC) has reported the information cited in this GRI content index for the period 1st January 2023 to 31st December 2023 with reference to the GRI Standards.

GRI 1 used: GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION																																																																	
GRI 2: GENERAL DISCLOSURES 2021	2-1 ORGANISATIONAL DETAILS	The RJC is a not-for-profit company incorporated under the UK Companies Act. As such, we are governed according to the requirements of UK law. Details can be found on pages 6-7, 14-15.																																																																	
	2-2 ENTITIES INCLUDED IN THE ORGANISATION'S SUSTAINABILITY REPORTING	The RJC is a company incorporated in England and Wales under the UK Companies Act. It is a single entity. The Annual Report & Financial Statement is filed with Companies House, the UK corporate register. It is produced by the RJC's independent auditors, approved by all Members directly through the AGM, and signed by the RJC Chair & Treasurer.																																																																	
	2-3 REPORTING PERIOD, FREQUENCY AND CONTACT POINT	The reporting period for this report is 1st January to 31st December 2023. This report was published in May 2024. The reporting period for our financial reporting is also the calendar year. For any questions about the report or reported information please contact: rjcimpacts@responsiblejewellery.com																																																																	
	2-4 RESTATEMENTS OF INFORMATION	The RJC has not made any restatements of information in the current reporting period.																																																																	
	2-5 EXTERNAL ASSURANCE	This is the RJC's third year reporting in reference to the GRI standards. The RJC has taken the decision not to externally assure the 2024 Progress Report.																																																																	
	2-6 ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS	Details can be found on pages 70-71 of RJC's 2022 Progress Report .																																																																	
	2-7 EMPLOYEES	All RJC employees are based in the UK. A breakdown of employees by gender and employee type are listed below: Reporting Period: 1st January 2023 - 31st December 2023 <table border="1"> <thead> <tr> <th>Female</th> <th>Male</th> <th>Other</th> <th>Not Disclosed</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td colspan="5">Number of employees (head count/full time equivalent)</td> </tr> <tr> <td>24</td> <td>4</td> <td>0</td> <td>0</td> <td>28</td> </tr> <tr> <td colspan="5">Number of permanent employees (head count/full time equivalent)</td> </tr> <tr> <td>24</td> <td>4</td> <td>0</td> <td>0</td> <td>28</td> </tr> <tr> <td colspan="5">Number of temporary employees (head count/full time equivalent)</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td colspan="5">Number of non-guaranteed hours employees (head count/full time equivalent)</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td colspan="5">Number of full-time employees (head count/full time equivalent)</td> </tr> <tr> <td>26</td> <td>0</td> <td>0</td> <td>0</td> <td>26</td> </tr> <tr> <td colspan="5">Number of part-time employees (head count/full time equivalent)</td> </tr> <tr> <td>2</td> <td></td> <td></td> <td></td> <td>2</td> </tr> </tbody> </table> <p>Calculated using head count methodology at the end of the reporting period."</p>	Female	Male	Other	Not Disclosed	Total	Number of employees (head count/full time equivalent)					24	4	0	0	28	Number of permanent employees (head count/full time equivalent)					24	4	0	0	28	Number of temporary employees (head count/full time equivalent)					0	0	0	0	0	Number of non-guaranteed hours employees (head count/full time equivalent)					0	0	0	0	0	Number of full-time employees (head count/full time equivalent)					26	0	0	0	26	Number of part-time employees (head count/full time equivalent)					2				2
	Female	Male	Other	Not Disclosed	Total																																																														
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26	0	0	0	26																																																															
Number of part-time employees (head count/full time equivalent)																																																																			
2				2																																																															
2-8 WORKERS WHO ARE NOT EMPLOYEES	The RJC employees 8 contractual consultants. The type of work they perform includes strategic advisory, comms, legal, HR, PR, and standards industry expertise. This number was calculated using head count methodology at the end of the reporting period.																																																																		

GRI STANDARD	DISCLOSURE	LOCATION
	2-9 GOVERNANCE STRUCTURE AND COMPOSITION	Full details can be found in the RJC's Governance Handbook and on the RJC's webpage under 'Governance' .
	2-10 NOMINATION AND SELECTION OF THE HIGHEST GOVERNANCE BODY	Full details can be found in the RJC's Governance Handbook and on the RJC's webpage under 'Governance' .
	2-11 CHAIR OF THE HIGHEST GOVERNANCE BODY	Full details can be found in the RJC's Governance Handbook and on the RJC's webpage under 'Governance' .
	2-12 ROLE OF THE HIGHEST GOVERNANCE BODY IN OVERSEEING THE MANAGEMENT OF IMPACTS	The highest governing body of the RJC is the Board of Directors (BOD). Amendments to critical policies including mission statement and goals are approved by the Board. Sustainability matters are addressed at the BOD meetings as necessary.
	2-13 DELEGATION OF RESPONSIBILITY FOR MANAGING IMPACTS	The RJC's raison d'être is the minimisation of negative impacts and the maximisation of positive ones. To that end the RJC standard, the Code of Practices (COP), covers a wide range of requirements including human rights, labour rights and environment. All RJC member companies must be independently audited and certified against the COP. Where a member is found to have breached the COP, there are detailed published procedures for the member to be disciplined. Further details can be found below: <ul style="list-style-type: none"> • RJC Assessment Manual pages 18-20 • RJC Complaints Mechanism • RJC Articles of Association pages 8-10 Impact measurement is spearheaded by an Impacts Department led by experienced professionals, who are also supported by all RJC departments. Impacts are cross cutting, so all departments are accountable. Regular reports are provided to the Executive Committee and the BOD.
	2-14 ROLE OF THE HIGHEST GOVERNANCE BODY IN SUSTAINABILITY REPORTING	The Chairman of the Board approves the final report.
	2-15 CONFLICTS OF INTEREST	Full details can be found on the RJC webpage under 'Policies' .
	2-16 COMMUNICATION OF CRITICAL CONCERNS	<ul style="list-style-type: none"> • Most complaints and critical breaches are communicated to the RJC's ED. • Most complaints are also discussed with a legal counsel. • Annual statistics on complaints and critical breaches are provided to the Assurance Committee. These can be found in pages 42-47. • High and extremely high risks are communicated quarterly to the RJC's ED with the option to be communicated to the Executive Committee and the Board. Any extremely high risk would be immediately notified to the ED. An annual risk report is submitted to the ED with the option to be communicated to the Executive Committee and the Board.
	2-17 COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY	The Board considers sustainability at every BOD meeting and is briefed on the progress and impacts of the RJC COP - a comprehensive sustainability standard. The Board receives annual governance training provided by an independent corporate governance specialist. The training is scheduled after each AGM and is delivered in June/July annually.
	2-18 EVALUATION OF THE PERFORMANCE OF THE HIGHEST GOVERNANCE BODY	The RJC COP is a comprehensive sustainability standard covering the entire jewellery supply chain, from mine to retail. The COP is reviewed on a five-year basis, in accordance with the ISEAL Code of Good Practice. Following external stakeholder consultation, the RJC Standards Committee recommends any amendments of the COP to the RJC BOD. The Board is directly elected by the RJC membership as part of the AGM process.

GRI STANDARD	DISCLOSURE	LOCATION
	2-19 REMUNERATION POLICIES	The highest governing body is the BOD, none of whom are remunerated by the RJC. They are senior executives of member companies who are elected to the BOD and donate their services to the RJC.
	2-20 PROCESS TO DETERMINE REMUNERATION	The BOD are not remunerated by the RJC. Staff remuneration levels are based on guidance from several independent agencies which specialise in audit, standards development, and assurance recruitment. The RJC also engages an independent HR consultant to provide remuneration and related advice. The BOD is not consulted about staff remuneration and plays no role in remuneration decisions. The ED determines remuneration following recommendations/advice, the annual salary budget, and any applicable remuneration policies.
	2-21 ANNUAL TOTAL COMPENSATION RATIO	This information is confidential; therefore the disclosure has been omitted.
	2-22 STATEMENT ON SUSTAINABLE DEVELOPMENT STRATEGY	Details can be found on page 5.
	2-23 POLICY COMMITMENTS	Details can be found on pages 7-9, 29-34, and on the RJC webpage under 'Policies' .
	2-24 EMBEDDING POLICY COMMITMENTS	Details can be found on pages 18-21, 29-34, 64-67.
	2-25 PROCESSES TO REMEDIATE NEGATIVE IMPACTS	Details can be found on pages 40-51.
	2-26 MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS	<p>Mechanisms for individuals to seek advice on implementing the organisation's policies and practices for responsible business conduct:</p> <ul style="list-style-type: none"> RJC have a training email for members to contact us if they need guidance on implementing the COP or CoC. RJC have a designated membership team for queries related to membership application and initial member information on their declared practices for the application. <p>Mechanisms for individuals to raise concerns about the organisation's business conduct:</p> <ul style="list-style-type: none"> RJC have a publicly available Complaints Mechanism. This can be accessed by RJC members and/or their employees, RJC approved audit firms and/or auditors, and any third party with a material interest in member certification or explicitly authorised to represent a Complainant.
	2-27 COMPLIANCE WITH LAWS AND REGULATIONS	The RJC complies with all applicable laws and regulations and has never been sanctioned for non-compliance.
	2-28 MEMBERSHIP ASSOCIATIONS	Refer to pages 32-34, 66 for full details.
	2-29 APPROACH TO STAKEHOLDER ENGAGEMENT	<p>Effective stakeholder engagement is critical for the development and relevance of our organisation, and for the achievement of our desired long-term impacts. It is essential that we understand the full range of perspectives of those who affect and/or are affected by the activities of the RJC and our members.</p> <p>The categories of stakeholders we engage with include RJC members, approved auditors, topic specific experts (individuals, businesses, and organisations), other voluntary sustainability schemes, ISEAL, wider industry. RJC is working with stakeholders including the OECD and other bi-lateral partnerships to put responsible sourcing at the heart of what we do to ensure our standards continue to lead the way in the jewellery and watch industry.</p> <p>RJC's stakeholder engagement includes but is not limited to:</p> <ul style="list-style-type: none"> Public consultations as part of the review and revision process of the RJC standards. This can take up to 60 days and can take form as a combination of webinars, teleconferences, and direct consultations to ensure accessibility to all relevant stakeholders giving everyone the opportunity to provide input. Comments received during public consultations are reviewed and published on the relevant website section. Calibration of the audit process via regular Auditor Roundtables. Providing a variety of training support to RJC members, approved auditors, and the wider industry on the implementation of the COP Standard, CoC Standard and industry relevant topics. Training support includes webinars accessible across multiple time zones, roundtables, training sessions, toolkits, templates and more. Stakeholders are sent email invitations in advance of any events or trainings, along with newsletter updates to ensure awareness and encourage participation.

GRI STANDARD	DISCLOSURE	LOCATION
		<ul style="list-style-type: none"> Harmonisation and cross-recognition with other industry initiatives including the London Bullion Market Association (LBMA), Responsible Minerals Initiative (RMI), Fairtrade and Fairmined standards. This remains key to support implementation of responsible business practices and strengthen our standards (mandatory and voluntary). Through wider participation on working groups and impact forums, RJC continue to openly engage in discussions on key industry topics, issues and more with key stakeholders.
	2-30 COLLECTIVE BARGAINING AGREEMENTS	The working conditions and terms of employment of employees are not covered by any collective bargaining agreements. The working conditions and terms of employment of employees are not influenced or determined based on any other collective bargaining agreements from other organisations..
GRI 3: MATERIAL TOPICS 2021	3-1 PROCESS TO DETERMINE MATERIAL TOPICS	Materiality is under constant review as it is an essential component of determining what matters to most to our stakeholders. In 2022 RJC conducted an extensive stakeholder consultation. During this process, stakeholders were asked to rank a list of material topics and their associated impacts in order of priority. As the RJC has had no significant changes in the organisation's activities and business relationships, it was established that these material topics still represent the RJC and its members' most significant impacts in this reporting period. Full details of how material topics were determined is outlined on page 84 of RJC's 2022 Progress Report .
	3-2 LIST OF MATERIAL TOPICS	<ol style="list-style-type: none"> Human Rights Due Diligence Product Integrity and Disclosure Labour Practices Standards Efficiency Responsible Advocacy Environmental Due Diligence and Climate Gender Equality Circularity and Resource Scarcity Community Engagement <p>No changes to this list of material topics have been made since the previous reporting period</p>
	3-3 MANAGEMENT OF MATERIAL TOPICS	<p>Management of material topics are outlined on pages 86-88 of the RJC's 2022 Progress Report</p> <p>RJC measures its impacts and the effectiveness of its standards through a monitoring and evaluation (M&E) programme. Performance monitoring is a key component of this. It focuses on systematic collection and analysis of data to evaluate whether the desired outcomes outlined in our Theory of Change ('2030 Roadmap') are being achieved. RJC's Indicator Protocol is a publicly available outline the indicators being used in our M&E programme that enable us to track performance and monitor our impacts. We also undertake in-depth evaluations on annual basis to provide a deeper perspective of our impacts and progress.</p>



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