

# GEMBRIDGE®

## CHARTER

Detailing the high standards of ethics and disclosure that Gembridge - and its Members - shall uphold.

### INTRODUCTION

The Gembridge Platform is a transformational concept for the coloured gemstone industry. We allow people to buy, sell and consign precious stones in an online community they can trust - from anywhere in the world.

Standards are being challenged and reformed to incorporate the latest technology and newly adopted techniques. We are in a unique position to contribute to the industry with our trade, ethics and disclosure policies. We believe that by acting as policy partners to the leading industry bodies, we will be a driving force behind digitalisation and its impact upon global ethical standards.

These new standards will support a marketplace where international trade is more affordable and secure. TRADE WITH TRUST™ underpins every aspect of the Gembridge Platform, promoting transactions that are ethical, with full disclosure. By promoting global access to high quality coloured gemstones, Gembridge will become the world's preferred trading Platform.

### OUR POLICIES

These are described in two key documents:

- **The Gembridge Charter** is a comprehensive guide to our code of conduct and commitments - and those of our Members - to the industry, including both moral and practical aspects.
- **The Gembridge Disclosure & Listing Policy** ensures consistency and upholds standards for the way gemstones are presented and described on the Platform.

## **GEMBRIDGE'S COMMITMENT TO THE INDUSTRY**

### **RESPONSIBLE SOURCING AND HUMAN RIGHTS**

#### **ACCREDITATION**

Our aim is to promote best practices among our Members, which will boost confidence in the gemstone industry and improve its perception. Our expectation is that Members will fully embrace the responsible, ethical and sustainable trading principles of the Charter too.

We recognise that, due to older practices of not always recording provenance, many gemstones in dealers' stock lack supply chain traceability and ethical validation. We encourage Members to find out as much information as possible about such articles before listing them. Wherever practicable, applying today's standards to older stock is not only in your best interests, but also those of the industry as a whole.

Gembridge is a commercial member of CIBJO – The World Jewellery Confederation (“CIBJO”) - and is a member of the International Colored Gemstone Association (“ICA”), the Responsible Jewellery Council (“RJC”) and the British National Association of Jewellers (“NAJ”). We endeavour to commit to their standards and aim to work closely with these associations, developing strategies to improve the way that coloured gemstones are traded.

#### **BUSINESS ETHICS & INTEGRITY**

We commit to conduct our business ethically, to comply with the law, forbid bribery, and to prohibit all forms of corruption and other illegal activities.

Through our strict processes, including a peer review and global KYC database screening, potential Members are carefully vetted and, once approved, are expected to adhere to the highest standards of ethical practices, morally and financially.

Gembridge Members will protect the welfare of their clients and all parties involved, represent articles listed on the Platform in an honest manner, promote coloured gemstones in a positive way, and endeavour to further raise the high degree of professionalism that exists within the industry.

Gembridge is regulated by Singapore's Ministry of Law for purposes of anti-money laundering and countering the financing of terrorism, in cooperation with the Financial Action Task Force (FATF), which is leading regulatory reforms across 200 countries. This means that Members must develop and maintain the highest possible ethical standards in their business dealings. There is to be no bribery or facilitation payments, nor any practices that violate the strict AML/KYC/CFT policies that we uphold. At time of writing, Gembridge is the only regulated online coloured gemstone trading Platform.

### **SUPPLY CHAIN DUE DILIGENCE, REGULATIONS AND SANCTIONS**

No supply chain activity involving unethical mining and production practices (including, but not limited to, child labour, support of military or terrorist activities etc.) is permitted for articles listed on Gembridge.

We do not knowingly trade in gemstones that help to finance terrorist or other criminal activities, conflict stones or any other form of illegal trade, and our Members are prohibited from engaging in and promoting the same. We only support fair trade practices, regardless of geography, cultural norms or accepted practices in the gemstone industry.

Please note that all US Members must legally ensure they are complying with current sanctions. We encourage all our Members to ensure that their supply chain has no links to US-sanctioned entities.

### **RESPONSIBLE MINING/SOURCING AND SUSTAINABILITY**

We commit to encourage responsible trading practices to reduce the impact of operations on communities and on the natural environment. In this regard, we aim to be proactive in addressing concerns and encourage any Member who is actively involved in sourcing, mining and supply chain management to adopt responsible and sustainable practices.

From mine to market, we commit to better understanding the sourcing of coloured gemstones listed on our Platform, and to support responsible production wherever possible. Gembridge believes in furthering the steps already taken by the industry in this field of expertise. We, and our Members, must be committed to respecting natural resources,

ecosystems, and wildlife, and strive to take action to minimise any impact on the natural environment.

### **SAFEGUARDING AGAINST FRAUD AND UNETHICAL PRACTICES**

Our duty is to respect, promote and uphold the commitments of the coloured gemstone community. We will not hesitate to act - in the interests of the wider industry - by engaging with Members who contravene the policies set out in this Charter. Members who do not uphold our values may be removed, at our absolute discretion, from the Platform.

Every Member has a duty to protect his or her clients, as well as the coloured gemstone industry, against fraud, misrepresentation and unethical practices in business transactions. They must also avoid exaggerating, concealing or omitting any relevant information concerning the Member's listings and business transactions.

We expect our Members, to the best of their abilities, to determine that the gemstone materials that they source and sell are responsibly mined. Due diligence must be shown in terms of protecting and restoring the environment, and boycotting gemstones that are sourced or processed using child labour or in violation of any laws. Such materials must be obtained legally, with no smuggling or the support of illegal activities permitted. Members must be able to produce evidence of their due diligence efforts upon Gembridge's request.

While it may not always be possible to establish and verify every step, including mining, cutting and all the stages required to take a gemstone to market, each member should attempt to maintain the highest possible ethical standards and principles in its business dealings.

Gembridge seeks to actively improve standards within the industry. Gembridge may, but has no obligation to, monitor and investigate compliance of Members and their transactions against this Charter, the Disclosure Policy and any other Gembridge policies.

### **PROFESSIONALISM**

You are expected to transact in a professional manner in the spirit of Gembridge's values. In the event of any dispute, we will endeavour to mediate and resolve conflict between members; however, we do not

take responsibility for transactions, only the 'service' aspect of the sale. At all times, we reserve the right to suspend, discontinue or terminate relationships with Members when we have reason to suspect, or it is verified that, they are in breach of the law, or refuse or fail to demonstrate reasonable and timely efforts to implement the corrective actions requested.

## **HUMAN RIGHTS**

We commit to upholding the fundamental human rights of individuals and expect the same commitment from our Members. As an organisation, we respect people and treat them justly, employ them in regular compliance with the laws of the country, and respect their rights, always providing fair working conditions.

## **EQUALITY/EQUAL OPPORTUNITIES**

We encourage inclusion and equality within our organisation and in the wider gemstone and jewellery community. We actively support women trading coloured gemstones and believe that taking a proactive stance on this important issue will benefit the industry as a whole. We are also committed to diversity, respect and general proactive anti-discrimination practices.

At Gembridge, we always take a balanced view, never making decisions based on discrimination. We are part of an ethnically diverse global industry with huge cultural differences, which we see as a huge advantage. We support this diversity across all steps along and across the supply chain, respecting gender equality and the rights of minority groups and different cultures.

## **SUMMARY OF MEMBER RESPONSIBILITIES:**

As a Gembridge Member:

- You are expected to adhere to responsible trading and sustainability practices, and commit to ethical, compliance and legal obligations. You are also expected to comply with the terms of this Charter, the Disclosure Policy and any other policy adopted by Gembridge.

- You must not engage in any supply chain activity involving unethical production practices, or trade in gemstones that finance terrorists or criminals.
- You are strongly encouraged to price gemstones in accordance with fair market rates, which builds trust and confidence, resulting in greater sales volumes.
- You shall not claim false qualifications or misrepresent yourself in any way.
- You have a duty to respect, promote and uphold the commitments of the coloured gemstone community. In the interests of the wider industry, we will not hesitate to remove Members from Gembridge, at our discretion, who do not uphold these values.
- You have a duty to protect your clients and the coloured gemstone industry against fraud, misrepresentation and unethical practices in business transactions. You must offer full disclosure and correct and honest information when listing a gemstone, and when interacting with potential buyers. You must not misrepresent goods for sale: this includes exaggerating, concealing or omitting any necessary or relevant information pertaining to your listings on Gembridge and business transactions.
- You are expected, to the best of your abilities, to determine that the gemstone materials that you source and sell are responsibly mined. While it is not always possible to establish and verify every stage of mining, cutting and other steps required to take a gemstone to market, each Member should attempt to maintain the highest possible ethical standards and principles in their business transactions.
- Non-compliance with the Charter, the Disclosure Policy and other Gembridge policies by a Member (“Defaulting Member”), whether intentional or otherwise, may result in the suspension and removal of the Defaulting Member as a Customer. Gembridge reserves the right to suspend, investigate, remove and/or terminate access of the Defaulting Member to their account on the Platform and the Services, and to remove the Defaulting Member’s listings and other

content from the Platform. Gembridge shall also be entitled to prohibit and ban the Defaulting Member from creating another account or using another individual or Legal Person to access the Platform and/or use the Services.

## **UNITED NATIONS SDG**

The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by all United Nations Member States in 2015 as a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030. Gembridge adheres to these principles and strongly encourages its Members to embrace them too. You can view the Global Goals here: <https://sdgs.un.org/goals>

## **A COMMITMENT TO THE INDUSTRY'S FUTURE**

Our ambition is to lead the industry forward with new systems, processes and technologies that demystify aspects of the Trade and promote best practices. This is for the good of all Members and other parties alike. Gembridge provides the ability to trade coloured gemstones over thousands of miles, with trust. New technologies, such as Non-Fungible Tokens("NFT(s)") and cryptocurrencies, are also being explored to further increase security and the ease of transactions, which will further promote industry development and activity. We seek your support for such initiatives, which are designed to benefit the coloured gemstone industry as a whole.

## **MANAGEMENT ETHICS**

Gembridge holds itself to high standards of corporate governance and ethical practice.

Our core business is creating a marketplace for the trade of coloured gemstones and jewellery. Our primary source of income is charging Sellers and Buyers a sales commission, which is effectively a "brokerage fee".

No employee within the organisation may earn facilitation fees, kick-backs, or engage in any corrupt practices in relation to transactions executed on the Gembridge Platform. Penalties for non-compliance are substantial.

*Gembridge reserves the right to amend, modify and/or supplement the Charter and Disclosure Policy at any time without prior notice to the Members. Gembridge will publish the updated Charter and Disclosure Policy on the Platform. Unless otherwise defined within this Charter, capitalised terms used shall have the same meaning as defined in our terms and conditions ("T&Cs"). For the purposes of our policies, the reference to "Members" is a reference to Gembridge's Customers.*