



Ethical Policy of Asian Star Co Ltd.

PUBLISHED AS ON 22nd January 2025

Asian Star Company Limited Group Policy

Asian Star Company Ltd and all its group entities (herein after referred to as ASCL / ASCL) are committed to the following:

Legislation and Regulations

ASCL shall adhere to and comply with relevant National and International Rules, Regulations and Legislations as may be applicable from time to time in the countries where it operates.

Money Laundering, Terrorism Financing, other financial offences

ASCL recognizes the fact that entities in the Gems and Jewellery sector need to take onus of analyzing their potential vulnerabilities towards Money Laundering and implement specific steps that are required for protection against misuse by criminals.

ASCL ensures strict and proper compliances at all times of all applicable National and, wherever applicable, International Laws / Regulations with respect to Money Laundering, Terrorism Financing, Bribery, Facilitation Payments, Corruption, Smuggling, Embezzlement, Fraud, Racketeering, Transfer Pricing and Tax Evasion.

ASCL has been undertaking the following steps towards compliance of the applicable laws:

ASCL adheres to appropriate due diligence (OECD) on a risk-based approach over their counterparties. It ensures that appropriate scrutiny and monitoring of transactions done on a risk-based approach.

ASCL takes necessary steps to ensure effective elimination of Money Laundering and Terrorism Financing by prompt reporting of suspicious transactions to the Local Financial Intelligence Unit (FIU).

Kimberley Process and System of Warranties

ASCL is fully committed towards complying with all the requirements specified in the Kimberley Process Certification Scheme and World Diamond Council's (WDC) System of Warranties Declaration.

ASCL does not buy/sell goods from/to suspected or unknown parties without the supporting Kimberley Process Certificate and/or declaration of System of Warranties.

Anti-Bribery and Facilitation Payment Policy

ASCL ensures complete prohibition of Bribery and Facilitation Payment. It does not offer, accept or countenance any payment, gift in kind, hospitality, expense or promises as such that may compromise assurance of fair competition.



Disclosure of Treated Diamonds, Synthetics and Stimulants

The following essential principles observed in all the transactions involving treated diamonds, synthetics and stimulants:

- Disclosure of all the available information about a treated diamond, and all treatments it has undergone prior to sale to the purchaser, irrespective of whether or not the information is specifically requested and regardless of the effect on the value of the diamond.
- Not to resort to such language, claims, representations or attempts that may misguide the customers while selling, advertising and distribution of treated diamonds, synthetics and stimulants.

Conflict Minerals Policy Statement (Gold)

ASCL is committed to being a responsible corporate citizen and is opposed to human rights abuses. As part of that commitment, ASCL seeks to source products, components and materials from companies that share values about human rights, ethics and environmental responsibility.

ASCL discourages supplies of "conflict minerals" originating from the Democratic Republic of the Congo (the "DRC") or adjoining countries. Revenue from mining and transporting of these conflict minerals believed to be financing or benefiting groups that are responsible for human rights violations.

What is CAHRA (Conflict Affected High Risk Areas) for Minerals?

The four most commonly mined conflict minerals (known as 3TGs, from their initials) are Cassiterite or Tinstone (for tin), Wolframite (for Tungsten), Coltan (for Tantalum) and gold ore, which are extracted from the eastern Congo, and passed through a variety of intermediaries before being purchased. These minerals are essential in the manufacture of a variety of devices, including consumer electronics such as mobile phones, laptops, and MP3 players.

ASCL strongly recommends their suppliers not to supply any minerals or metals sourced from the said countries/regions.

ASCL supports industry-wide efforts to identify, reduce and eliminate the use of conflict minerals originating from the DRC and adjoining countries to the extent believed to be financing or benefiting groups committing human rights violations. ASCL is committed to complying with any applicable requirements under the Conflict Minerals Rule and has implemented a Due-diligence process to meet its obligations under the legislation.

Suppliers of ASCL have expected to establish their own conflict minerals policies, Due-diligence frameworks and management systems that designed to prevent conflict minerals originating from the DRC or adjoining countries to the extent that they benefit groups committing human rights violations. In the event of ASCL determining a supplier failing to develop and implement reasonable steps to comply with its Policy, then Asian Star reserves the right to take appropriate actions, which may include discontinuing the business relationship with the supplier.



Conflict Minerals Policy Statement (Diamond & Gemstone)

ASCL is committed to being a responsible corporate citizen and is opposed to human rights abuse. As part of that commitment, ASCL seeks to source products, components and materials from companies that share values about human rights, ethics and environmental responsibility.

ASCL strives to ensure that none of its supplies of diamonds originates from CAHRA.

What are "Conflict Diamonds"?

Blood Diamonds, also known as "**Conflict Diamonds**," are stones that has produced in areas controlled by rebel forces that are opposed to internationally recognized governments. The rebels sell these diamonds and use money for criminal activities and funding terrorism.

CAHRA'S Affected Diamond Producing Nations:

ASCL ensures that none of its supplies comes from the said countries/regions. ASCL shall communicate its sourcing policy to all its stakeholders and will ensure effective implementation of its policy amongst all its entities.

ASCL shall ensure that none of its supplies comes from CAHRA Region sources. For More Details of CAHRA's refer to list of country under the regulation of EU 2017 <https://www.cahraslist.net/cahras>

Employment

ASCL ensures compliance of all applicable national and, where appropriate, international laws / regulations with respect to employment.

ASCL believes in the bonding of management and employees to ensure harmonious work environment.

Health, Safety & Environment

ASCL is fully committed to the pursuance of applicable standards of health and safety, and the provision of safe and healthy working environment for all its employees.

ASCL has identified the applicable health and safety standards set out in national legislations / regulations, and with due consideration to international standards as set out in ILO Conventions and ensures compliance of the same.

ASCL takes responsibility to reduce the environmental impact to minimal in all its processes, services and products; to prevent and control any air, water and soil pollution arising out of its processes. ASCL takes measures to reduce wastage and adopts reuse and recycling wherever applicable and possible.

ASCL is fully committed to the pursuance of applicable laws, regulations and standards of the environment.



Non-Discrimination, Disciplinary Practices

ASCL ensures and strongly discourages any form of discrimination related to hiring, discharge, employee emoluments, pay, promotion, training of employees etc. on the basis of race, caste, national origin, religion, age, disability, gender, marital status, sexual orientation, HIV status, migrant status, membership of worker representative bodies, political affiliations or any other criteria that are unlawful.

Child Labour

ASCL is not engaging in any form of child labour such as illegal and unacceptable forms of child labour. (Below the age of 14 years)

Forced Labour

ASCL is fully committed to ensuring that forced or involuntary labour has not practiced in any form at any of its facilities.

The following definitions will be applicable:

- The Universal Declaration of Human Rights that states 'No one shall be held in slavery or servitude.'
- ILO Convention 29, which defines forced or compulsory labour as 'all work or service which extracted from any person under the menace of any penalty, and for which the said person has not offered himself voluntarily'.

Human Rights

ASCL treats all its employees with equality, respect and dignity.

ASCL does not interfere in the right of employees to observe tenets or practices based on caste, race, national origin, gender, religion, disability, union membership, or political affiliation.

ASCL is intolerant to any direct or indirect physical, sexual, racial, religious, psychological, verbal, or any other form of harassment or abuse, or any other form of intimidation or degrading treatment towards its employees.

Product Security

ASCL ensures that all its products have protected from theft, robbery and other associate risks. Product purity, quality and other parameters monitored at each stage to avoid switch over of the products.



Public Grievances

ASCL, keeping in view of the increasing importance of redressal of public grievances, has introduced the common grievance cell to look into matters of reporting noncompliance of any of its policies or raising red flag against any of its business entities or individuals involved in activities, which will bring the industry in disrepute. Any such matters can be addressed/communicated to the below mentioned members.

This grievance cell can be used for reporting or raising concerns/ clarification for Ethical sourcing of diamonds, Financial Offences, Pipeline Integrity /Diamond traceability and any other social compliances.

Compliance Officer; Mr. Pranav Kapadia

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