

GOLD SUPPLY CHAIN INFORMATION

- ◆ We expect our business partners to adhere to socially and environmentally responsible business practices. We take the impact of our company's supply chain seriously and we believe that gold should be extracted and processed in a manner that respects the needs of current and future generations.
- ◆ We believe meaningful reform must incorporate as many industry stakeholders as possible speaking as a single industry voice to ensure that responsible practices are developed and can be followed all the way through the supply chain. Without the engagement of all segments of our industry, individual commitments to responsible practices by retailers will not in the long term solve the problems highlighted by the No Dirty Gold Campaign.
- ◆ The Council for Responsible Jewellery Practices, a non-profit organization, was founded in May 2005. Jewelers of America, the national trade association of retail jewelers, of which we are a member, is one of the founders of the Council as are we. The Council is unique in that it seeks to promote and develop responsible social, ethical and environmental business practices throughout the diamond and gold jewelry supply chain from mine to retail.
- ◆ Not only is the Council, which now has approximately 70 members, unique in the scope of its activities, but it also recognizes that there is a need for an integrated industry-wide approach. Membership of the Council is comprised of companies and trade groups that, in total, are representative of the entire supply chain, from mine to retail. Many of these companies and trade groups had already committed individually to upholding high social, ethical and environmental principles. The Council's inclusive, coordinated approach is designed to ensure that these individual and previously uncoordinated efforts do not produce conflicting results.
- ◆ To develop a coordinated system that is practical, credible and effective will inevitably take time if all stakeholders are to be fully engaged. The Council has consulted widely with all stakeholders in the jewelry industry on the development of its Principles, and its Code of Practices which have now been published. It is currently developing a system of implementation upon which it also intends to consult widely which will include the requirement for independent third party monitoring of compliance with the Code of Practices. This process also includes meaningful engagement with non-governmental organizations (NGO's) representing a broad range of social, ethical and environmental issues, including Earthworks who are active in the No Dirty Gold Campaign.
- ◆ The Council believes there is a need for an open and transparent approach that produces real results and believes that by working in collaboration with civil society and governments it can promote and develop responsible business practices throughout the supply chain. Therefore, the Council places importance on ensuring that all interested parties, including NGOs, are represented and given the opportunity of this forum to express and exchange views and be part of the overall consultation process.
- ◆ For more information regarding the Council's mission statement, founding members, and other information, please visit www.responsiblejewellery.com.

- ◆ In addition, we welcome the ongoing development of the Initiative for Responsible Mining Assurance (IRMA), launched in Vancouver, Canada, in June 2006. IRMA consists of the jewelry and gold mining industries, human/environmental rights groups, and other miners, working together to develop comprehensive responsible sourcing standards for mining operations and a system that could allow for independent monitors to check for compliance with these standards, to provide the greatest assurance to consumers.
- ◆ For more detailed information about responsible gold mining, please go to www.trustingold.com, and www.responsiblegold.org.

If you require further information, please contact
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