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## FIRST ANNUAL GENERAL MEETING OF THE COUNCIL FOR RESPONSIBLE JEWELLERY PRACTICES ELECTS NEW BOARD

### NEW BOARD ADOPTS STATEMENT OF PRINCIPLES AND WELCOMES COMMENTS ON PROPOSED CODE OF PRACTICES

LONDON - The Council for Responsible Jewellery Practices (CRJP), which promotes responsible, ethical, social and environmental practices throughout the diamond and gold jewellery supply chain, held its First Annual General Meeting on May 2, at which it elected officers and board members for the year ahead. The new board held its first meeting on the same date, during which it voted to adopt the Council's Statement of Principles.

Matthew A. Runci, Jewelers of America, will continue to serve as the CRJP's chairman; Martin Leake, BHP Billiton, was elected vice-chairman. Tim Dabson, Diamond Trading Company, was elected treasurer. Mark Jenkins, Signet Group plc, was voted honorary secretary.

Joining 13 existing board members, who were elected following the founding of CRJP in May 2005, are elected representatives from CRJP's new forum system. "The Council's various forums were planned to give representation on the board to each sector within the diamond and gold jewellery supply chain," said Michael L. Rae, CRJP CEO. Elected representatives of active forums include:

- Trade Association Forum: Ruth Batson, American Gem Society; Philip Olden, World Gold Council.
- Mining Forum: Steven Lenahan, Anglogold Ashanti Limited.
- Diamond Trading, Cutting and Polishing Forum: Rajiv Mehta, Dimexon Diamonds Limited; Charles Bonas, Bonas & Company.
- Retail Forum: Stanislas De Quercize, Van Cleef & Arpels; Phillippe Leopold-Metzger, Piaget.

Other forums have been created to represent CRJP members from service industries; gold trading, hedging and refining companies; and jewellery manufacturing or wholesale firms. These sectors have not yet elected their representatives to serve on the board. As membership expands, the positions will be filled.

During the ensuing board meeting, the new CRJP board formally adopted the Council's Statement of Principles (on page 3 of this release), which were finalized after seeking feedback from a wide range of stakeholders both inside and outside the industry. The Principles serve as the foundation of CRJP's Responsible Practices Framework, and it is from them that the Council constructed its more detailed Draft Code of Practices (COP). The Draft COP, which articulates in detail the business ethics, social and environmental practices the Council will expect of its

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members, is online at [www.responsiblejewellery.com](http://www.responsiblejewellery.com) and feedback from all stakeholders is requested until 3 July 2006.

At a CEO and Members Forum held after the Annual General Meeting, CRJP members expressed a great interest in the implementation of the Council's supply chain initiative, expected to occur in early 2008. Members were also eager to learn about the planned process of third party validation, involving objective, independent evaluation of how well CRJP members are adhering to responsible business practices.

"Our approach is to require that CRJP members review their own performance and self-assess rather than to set up barriers to membership," says CRJP Programme Director Santiago Porto. "Then, when CRJP third party licensed reviewers go through the same procedure with them, members can be acknowledged for those areas in which their business practices meet agreed standards, while learning where their practices can be improved."

"This organization is about seeking to ensure responsible behavior throughout our industry's supply chain, and that takes time," said Terry Burman, CEO, Signet Group plc, who attended the meeting. "It is a very worthwhile and ambitious endeavor. Therefore we must set realistic expectations and clearly articulate how we intend to move forward."

Counseling patience as CRJP carefully crafts a robust framework, CEO Michael L. Rae said: "To build a supply chain initiative of this breadth and depth has never been accomplished before. The challenge before us is to get it right, and get there quickly. These two goals can sometimes collide, but we will get there."

"We now realize that our endeavor is not only necessary and possible, but eminently doable," said Chairman Matthew A. Runci. "We are eager to hear questions, comments and criticisms from members and stakeholders as we complete the implementation process for CRJP's supply chain initiative over the next 18 months."

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## **THE PRINCIPLES OF THE COUNCIL FOR RESPONSIBLE JEWELLERY PRACTICES**

As Members of the Council for Responsible Jewellery Practices, we seek economic, social and environmental benefits from our business activities so that we contribute to Sustainable Development.<sup>1</sup>

### **1.1 Business Ethics**

1. We are committed to conducting our businesses to a high ethical standard, and to ensuring integrity, transparency and conformance with applicable law.
2. We will not engage in bribery and/or corruption
3. We will not tolerate money laundering and/or financing of terrorism.

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<sup>1</sup> The Council bases its understanding of Sustainable Development on the 1987 World Commission on Environment and Development (the Brundtland Commission) definition: "*Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs.*"

4. We will adhere to the Kimberley Process Certification System and the World Diamond Council voluntary system of warranties
5. We will fully and accurately disclose the material characteristics of the products that we sell.
6. We will take reasonable measures to ensure the physical integrity and security of product shipments.
7. We will respect commercial confidentiality and data privacy.

## **1.2 Social Performance**

1. We believe in and will respect the fundamental human rights and the dignity of the individual, according to the United Nations Declaration of Human Rights.
2. We will not tolerate the use of child labour.
3. We will not use any forced, bonded, indentured or prison labour, nor restrict the freedom of movement of employees and dependents.
4. We are committed to high standards of health and safety in our operations.
5. We will not prevent workers from associating freely. Where laws prohibit these freedoms, we will support parallel means of dialogue.
6. We will not discriminate based on race, ethnicity, caste, national origin, religion, disability, gender, sexual orientation, union membership, political affiliation, marital status, physical appearance, age, or any other applicable prohibited basis in the workplace, such that all individuals who are “fit for work” are accorded equal opportunities and are not discriminated against on the basis of factors unrelated to their ability to perform their job.
7. We will not use corporal punishment under any circumstances and will prohibit the use of degrading treatment, harassment, abuse, coercion or intimidation in any form.
8. We will adhere to working hours and remuneration legislation, or, where no such legal requirements have been established by law, the prevailing local industry standards.
9. We will support the development of communities where we operate, contributing to their social and economic welfare.
10. We will recognise and respect the rights of indigenous peoples and the value of their traditional, cultural and social heritage.

## **1.3 Environmental Performance**

1. We will conduct our businesses in an environmentally responsible manner.
2. We will manage our environmental footprint by eliminating or minimising negative environmental impacts.
3. We will ensure the efficiency of our business operations by managing our waste and our use of water and energy.