

**“PLAYING OUR PART IN A TRANSPARENT
AND TRACEABLE DIAMOND INDUSTRY”**



diamond

commitment

excellence

cutting

savoir-faire

jewelry

emotion

rarity

talent

exception

ethics

transparency

traceability

innovation

CSR REPORT, MARCH 2022

RUBEL & MIÉNASCHIÉ



‘COMMITMENT’ IS NOT JUST A WORD

« Taking our *part*
in a transparent
and *traceable*
diamond
industry »

At Rubel & Méнасché, we believe that diamonds are exceptional and emotional products. We are determined to ensure that, in promoting these products, we are making the necessary commitments: honesty and integrity, gender equality and total transparency in the supply chain.

These commitments drive our CSR and sustainable development policy, which will be set out in this report. **As a pioneer, Rubel & Méнасché has long been committed to championing a better, more transparent diamond industry, and its history speaks for itself.**

We have achieved this work jointly with our clients and partners. We are deeply convinced that it is only by joining forces that we can move forward, towards a better more sustainable diamond industry and towards a better, more sustainable world.

This is the thread that we intend to unwind here in this annual corporate social responsibility report.

Thus, in 2021, we audited our suppliers to ensure that they adhere to ethical values and respect Human rights. We have once again [published](#) and shared our Code of Conduct, Responsible Supply Policy, Responsible Due Diligence Policy and Supplier Code of Conduct with our partners.

We have continued to develop our long-standing projects to help local communities in the rough and polished diamonds markets, such as the Young Diamantaires 2021 project which is supporting the construction of a school in Massina, South Africa.

We supported the World Diamond Council's launch of a new System of Warranties (SoW). We have also appointed a compliance officer to centralize, pool and guarantee the quality of the *Maison's* compliance and due diligence procedures. In January 2022, we achieved [our 5th RJC certification COP 2019!](#)

We have also continued our environmental projects as every 'little' step counts: managing and reducing waste, building awareness of environmental action, opting for bio-sourced packaging and reconditioned tools (such as cell phones).

We have continued to optimize and rationalize our shipping methods to find more sustainable and environmentally-friendly solutions. We have also surrounded ourselves with customs specialists. 2021 forced us to be particularly agile in this area, given the travel restrictions due to the pandemic!

In the context of the global crisis and the Covid-19 pandemic, we also made quality of life in the workplace a priority. We have committed to improving the induction process for the *Maison's* workforce, allowing greater flexibility in working hours, promoting inclusion, and to gender equality in the workplace. The **overall result** of Rubel & Méнасché's **gender equality index** is thus excellent since the *Maison* **obtained the record score of 98/100!** Because, for us, gender equality is a **conviction** and not an obligation!

Also, because knowledge transfer is at the heart of Rubel & Méнасché's DNA – and is particularly close to my heart! – our cutters and sorters, trained in-house, follow regular training programs to improve their skills, techniques and knowledge.

Finally, Rubel & Méнасché has always been committed to a demanding process of continuous improvement and sets itself no limits.

If there is one last thing to say and remember, **it is that everyone, at their level, has a role to play and can contribute to improving our practices and making this world a better place.**

Today, it is up to us to change the world, to rise to the challenge of sustainable development and not to underestimate the impact we can have.

STEPHAN WOLZOK,
Chairman of Rubel & Méнасché





Sustainability



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RUBEL & MÉNASCHÉ, *A COMMITTED AND INNOVATIVE DIAMOND COMPANY*

The history of Rubel & Méнасché, a Parisian diamond company, has been shaped by its innovations and commitments since the start of the 20th century.

As an authentic diamond company, a worldwide market leader, R&M has long been convinced that a unique and bespoke service to the major jewelry and fine jewelry houses was the key to **offering the highest quality sustainable diamonds**. Rubel & Méнасché stands apart from the crowd for its boldness, freedom and creativity.

Therefore, as long ago as 1997, through its then CEO, Jacques Zaïcik, the *Maison* invented and developed the kit bagging method, a new, **innovative classification benchmark**, which became the standard for gem setters around the world. Very precise specifications for purchasing stones were also developed.

This **search for transparency and precision** continues: since the start of the 2000s, Rubel & Méнасché has led the way by committing to a **path of financial transparency** and has stopped all cash payments.

In 2005, Rubel & Méнасché formalized a strategic partnership with the Dali Diamond Group, a sightholder of De Beers, and long-term client of ALROSA and producer of high-end polished diamonds. The *Maison* therefore ensured consistency, quality and security of supply, and developed a perfect

understanding and vertical integration in the diamond value chain.

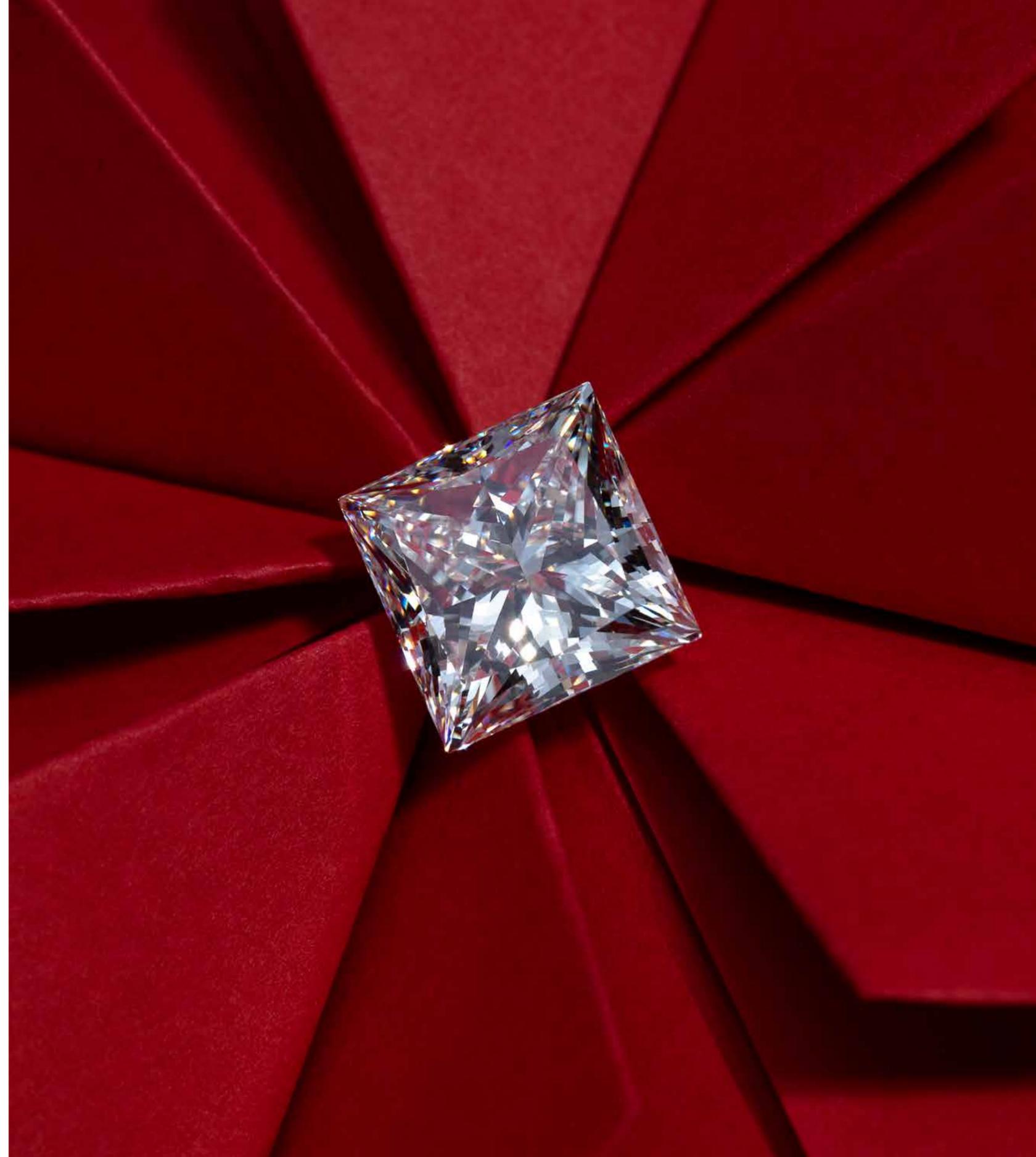
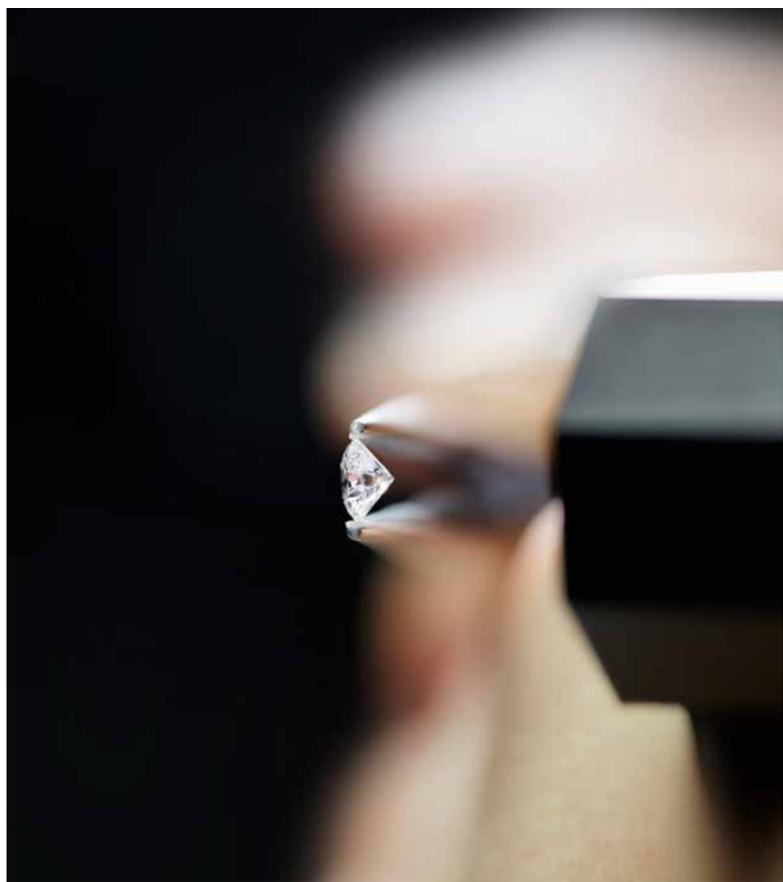
Rubel & Méнасché also underpinned its desire to guarantee traceable stones and comply with the requirements of the Kimberley Process and the standards in force.

In 2006, still driven by passion and the desire to reinvent and bring the trade into the modern world, Rubel et Méнасché set up a re-cutting workshop, as close as possible to its clients and their needs, putting to good use its **expertise in the diamond industry, its market knowledge and the excellence of its highly-skilled cutters** trained in-house under the supervision of a Master Cutter awarded the title of Best Artisan in France (MOF).

Rubel & Méнасché joined the [Responsible Jewellery Council](#) in 2010 and became an active member of the [World Diamond Council](#), where it joined the Task Force and supported the launch of the SoW, the new System of Warranties, in 2021. Following a successful audit on September 16, 2021, R&M obtained its 5th RJC certification, in compliance with the COP 2019 standards (officially announced on January 17, 2022).

Rubel & Méнасché's history and commitment can be summarized in the following few words. **"Everyone in the diamond industry has the duty to act and do their bit to achieve a better, more sustainable diamond industry!"**

“Everyone in the *diamond* industry
has the duty to *act* and do their bit
to achieve a *better*,
more *sustainable* diamond industry!”





RUBEL & MÉNASCHÉ'S

KEY COMMITMENT DATES

1915

Foundation of the Rubel Frères jewelry workshop, which quickly developed a special relationship with Monsieur Arpels

1950

In the aftermath of the Second World War, Marcel Rubel, nephew of John and Robert Rubel, a diamond trader, took a fresh look at the business: he knocked directly on the doors of jewelry companies to gain a better understanding of their expectations

1950

Creation of Ménasché France

1980

Ménasché introduced plastic storage boxes to replace the parcels

1988

Financial transparency: almost 15 years before it became the norm, Rubel stopped cash payments and made a strong commitment to financial transparency

1990

Invention of kit bagging, which has since been adopted by the whole industry

1998

Merger and creation of Rubel & Ménasché

2005

Partnership with the Dali Diamond Group, a sightholder of De Beers and long-term client of ALROSA: the diamonds purchased by R&M are secured, guaranteed and compliant with the standards of the Kimberley Process (KP) which aims to prevent the flow of conflict diamonds

2006

Creation of R&M's re-cutting workshop, a strong commitment to conserving the skills and keeping the trade alive in France

2010

R&M became the 5th active member of the Responsible Jewellery Council; the RJC now has over 1,400 members, including some of the biggest names in jewelry worldwide

2010

R&M obtained its 1st AEO (Authorized Economic Operator) certification: the company can now clear its diamonds through customs in-house, thus ensuring fast, quality service and better security for its employees

2011

First certification by the RJC (independent audit)

2017

Member of the World Diamond Council, an organization protecting the interests of the diamond industry within the Kimberley Process. As the only French representative, Rubel & Ménasché is a member of its task force, participates in the biannual meetings of the KP and sits on various committees

2019

Renewal of the EPV certification

2019

At the request of the RJC, Rubel & Ménasché participated in redefining the due diligence standards and became a pilot company for the new code of practice

2013

First EPV certification, a 'living heritage' company, awarded by the French government and which demonstrates R&M's desire to perpetuate historical skills that are no longer taught in France, such as diamond cutting

2016

R&M distributed its Diamond Vendor Agreement to its suppliers and set out its requirements and commitments

2021

R&M developed and published its code of conduct and responsible supply policy

2021

Renewal of OEA certification

2021

R&M launched its first CSR policy, based on 5 of the UN Sustainable Development Goals 2030, introduced in 2015

2020

Fourth certification at the RJC, in line with COP 2013 standards

2021

The company actively supported the launch of SoW, the new WDC system of warranties

2021

R&M also appointed a compliance officer to standardize and pool all of the *Maison's* compliance and due diligence procedures.

2022

January 17, R&M officially obtained its 5th certification to the Responsible Jewellery Council, in line with COP 2019 standards (based on the 2030 SDGs)



RUBEL & MÉNASCHÉ'S CSR COMMITMENT

A diamond company committed to an active and inclusive CSR policy

In line with its [corporate social responsibility policy](#) published in 2021, Rubel & Méнасché is committed to demonstrating the highest level of honesty and integrity, gender equality and to developing full transparency in the supply chain.

R&M places trust and compliance with best practices at the core of everything it does. This CSR policy also guides R&M's strategic and development choices.

Through its CSR policy, Rubel & Méнасché commits to take part in the shared mission of helping to build an ever more ethical diamond industry.

By cooperating closely with its clients, partners and all the stakeholders in the diamond industry's value chain, Rubel & Méнасché plans to achieve its CSR objectives and help to **bring positive change both in the short and long term for a better and more sustainable world.**

Rubel & Méнасché selected five SDGs – UN Sustainable Development Goals, launched in 2015 – as priority areas to

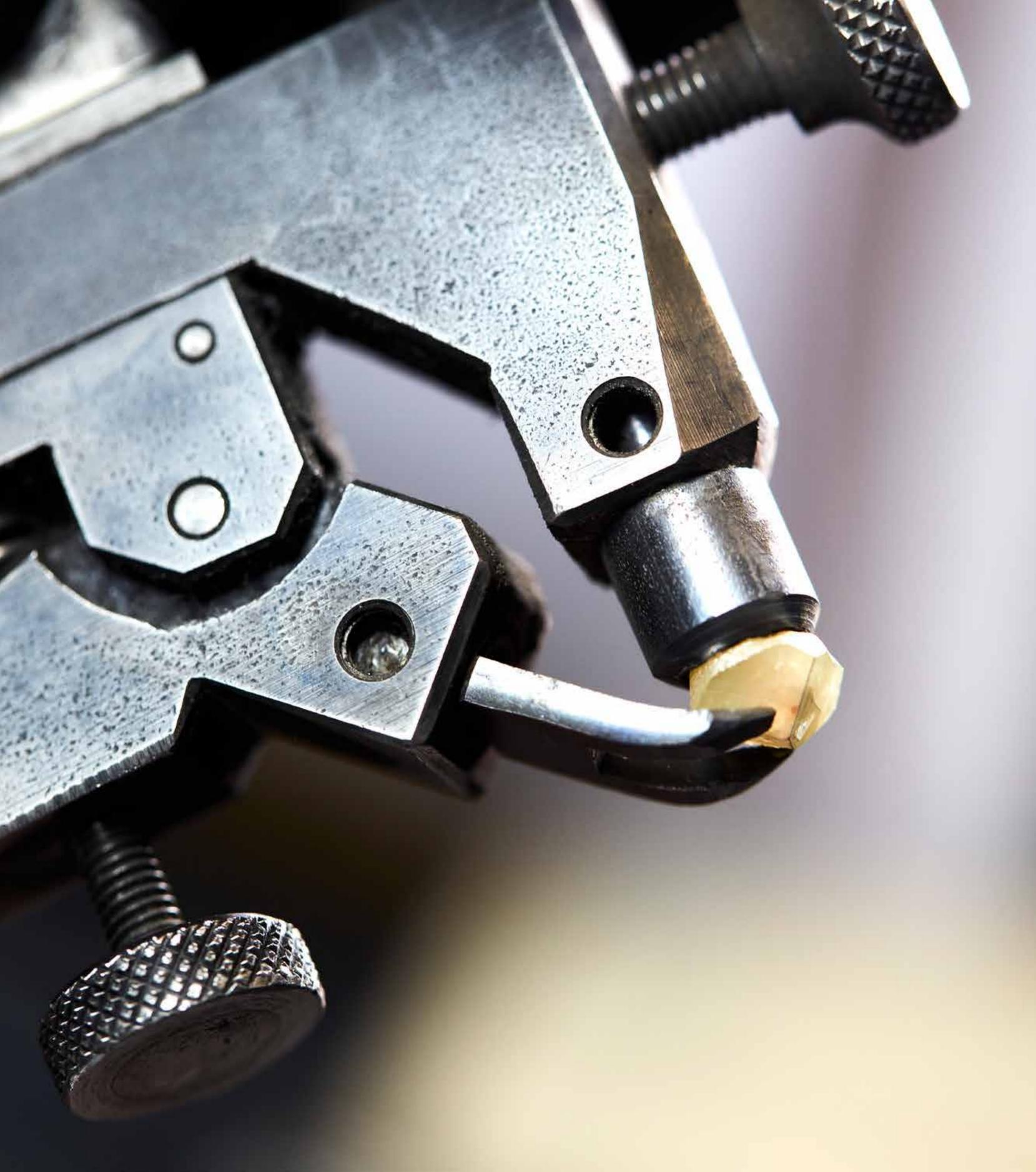
guide its CSR policy and actions. They are rooted in R&M's values and DNA, in its history and its tangible reality as an international diamond company based in Paris, close to Place Vendôme.

- 12. Responsible Consumption and Production**
- 16. Peace, Justice and Strong Institutions**
- 8. Decent Work and Economic Growth**
- 13. Climate Action**
- 17. Partnerships for the Goals**

Four concrete pillars, translated into quantified objectives, resulted from the choice of these five SDGs and made it possible to draw up a plan to define the *Maison's* sustainable development actions:

- Pillar 1 – Responsible sourcing**
- Pillar 2 – Climate action**
- Pillar 3 – Set the example for social action**
- Pillar 4 – Protect skills and savoir-faire**





RUBEL & MÉNASCHÉ'S APPROACH TO ENVIRONMENTAL SOCIAL AND CORPORATE GOVERNANCE (ESG)

The *Maison* has installed a clear governance structure tailored to its current and future challenges, which operates through several in-house bodies:

Supervisory Board

Under the responsibility of its chairman, the supervisory board's members include the shareholders who own the company, as well as its officers (COO and Chairman). It aims to set or influence the strategic directions and the foundational aspects of the company.

Board of Directors

This includes the directors of operations, business development, human resources and the General Secretary under the aegis of the Chief Operating Officer. This board of directors deals with the *Maison's* challenges and implements the strategy set by the Supervisory Board operationally. Its aim is to be a source of inspiration and a guarantor of the ethical behavior of its officers and employees. It proposes compliance, transparency and traceability measures.

Management Committee

R&M's managers meet within this body to discuss managerial practices and the challenges faced by the company on a day-to-day basis.

This committee is also responsible for disseminating best practices and the company's expectations in terms of compliance with individual and collective ethical and social values.

HSSE Committee

In January 2022, an HSSE Committee was set up with the aim of improving risk prevention within the operations department, Rubel & Ménasché's production hub. This committee, which is made up of the HSSE manager and team managers reporting to the operations department, meets on a quarterly basis.

In 2022, the company also aims to define and implement a health and safety management system based on the ISO 45001 standard.

Traceability Committee

This committee, launched in October 2021, has six members representing every aspect of Rubel & Ménasché's business. Its objective is to **guarantee the traceability of 100% of our diamonds**. To learn more, please see the 'Responsible sourcing' section in this document.

In order to get an *external* and *objective* opinion on its CSR *policy*, in *2020*, R&M set up a *Strategic Board*, made up of its partners, clients, suppliers and specialized external *CSR* consultants.

This board met *three* times in 2020, thus enabling R&M to obtain *reliable* advice and recommendations on its CSR *approach* and to validate its *commitments*.





“Being the driving force for
ethics,
traceability
and *transparency*
throughout the diamond value chain”



PILLAR 1: *RESPONSIBLE SUPPLY*

*Commitment 1:
Understand and trace the supply chain
and provide transparent, verifiable
information*

Responsible supply chain + ethical values

Rubel & Ménasché expects and expressly requests all its business partners and suppliers to **adhere to fundamental ethical values**.

- They must also ensure that their own operations comply with the Universal Declaration of Human Rights, guarantee fair and equitable working conditions and ensure that their practices are as environmentally friendly as possible.
- The *Maison* expects its suppliers to use the same approach with their own suppliers.

R&M Traceability Committee

Launched in October 2021, the Rubel & Ménasché Traceability Committee has six members representing the company's entire business.

It has a clear objective to **guarantee the traceability of ALL our diamonds**.

Detail of tasks:

- audit, report and challenge flows within the supply chain to achieve responsible supply
- set up a benchmark of best practices, to manage the flow of goods and ensure that these are respected at each stage
- secure the flows and physical and digital data for the goods
- include traceability at the heart of the company's daily concerns
- support R&M's partners in implementing diamond traceability and securing their flows
- raise awareness of the importance of traceability among internal staff.

*Commitment 2:
Tackle illegal financial flows &
corruption and secure the supply chain*

Code of Conduct + Responsible Supply Policy + Responsible Due Diligence Policy 2021

In 2021, R&M drafted and published a **code of conduct** and a **responsible supply policy** for its partners. The aim is that these partners must therefore make a written commitment to comply with these documents, which are available for download on [R&M's website](#).

Rubel & Ménasché has also developed a **responsible due diligence policy**. This document formalizes, organizes and strengthens all the projects carried out within the company over the last few years into a single approach, based on **identifying, assessing and managing risks**.



This **responsible due diligence policy** has three parts:
- a reasonable due diligence for supplies coming from conflict zones and high-risk regions
- *Know Your Counterpart* process
- reasonable due diligence with respect to human rights

2016 R&M launched its *Diamond Vendor Agreement* which sets out its requirements and commitments and is disseminated to its suppliers



PILLAR 1: RESPONSIBLE SUPPLY

*Commitment 3:
Promote respect for human rights, safety
and work protection through the entire
supply chain*

RJC-certified suppliers + Supplier Code of Conduct

The *Maison* undertakes to carry out its business by complying with fundamental freedoms and human rights and **striving to continuously improve working conditions. It therefore adheres to the RJC's principles.**

It commits to respect and promote human rights as set out in the *Universal Declaration of Human Rights*, the *United Nations' Global Compact* and the *Women's Empowerment Principles*.

R&M is also committed to developing sustainable and responsible relationships with its partners to **encourage best practices and raise awareness of the challenges facing the industry in terms of corporate social responsibility issues in the supply chain.**

To this end, R&M has introduced a **Supplier Code of Conduct**. It reminds its suppliers of their social and environmental requirements, in terms of business integrity and ethics.

100%
of suppliers
have signed the
*Supplier Code
of Conduct*

98%
of suppliers
are RJC-certified

*Commitment 4:
Protect and cultivate relations with the
local communities for the rough and
polished diamond markets*

Supporting ASM & school in Massina/Young Diamantaires project

Aware of how **important it is to support and organize the ASM (artisanal and small-scale mining) sector**, R&M has for many years and since 2012 supported the Diamond Development Initiative (DDI). R&M therefore made a concrete commitment (financial support, interviews and publishing the projects on the R&M website) in order to help improve the living conditions of ASM miners in Africa and has played a role in acknowledging this important link in the value chain.

In 2021, convinced of the need to provide concrete support to local communities, Rubel & Ménasché also contributed to **'The Renaissance School' project of the Young Diamantaires group.**

In all, more than
€450,000
is needed
to finance the construction
of the two buildings.

This [project](#) is funding the expansion of a school in Massina in South Africa, on the outskirts of De Beers' Venetia mine.

Realizing that the school must literally and figuratively 'nourish' the children, the project raised funds to build two new buildings within the school: a kitchen and a library which would provide for the most basic needs of 1,200 pupils. To ensure that the project is well managed, and that the resources necessary for constructing the buildings are sourced locally, the group partnered with the De Beers Foundation.

Approximately

€32,934

was raised by the Young
Diamantaires group for their
Renaissance School
project





“Rethinking the approach

to *climate*

action”



PILLAR 2: CLIMATE ACTION



Commitment 1: Promote a rational and sustainable use of resources

Opting for renewable packaging

Little by little, Rubel & Méнасché is striving to replace its non-renewable resources with renewable ones. The measures undertaken are as follows:

- **Using more environmentally-friendly packaging:** since 2020, R&M has been researching plastic suppliers to replace the PE plastic packaging currently used with bio-sourced and recyclable plastic packaging.
- **Other avenues are being explored** to find new suppliers of bio-sourced plastics or to experiment with compostable material.
- Industry intelligence is ongoing, along with benchmarking solutions to obtain the **most neutral form of packaging possible** that meets R&M's quality/productivity criteria.

57%
of cell phones
are reconditioned

Responsible waste management

Rubel & Méнасché's waste management policy, a fundamental step towards safeguarding exhaustible raw materials, is based on four principles: prevention, reduction, recycling and reuse.

- **Recycling:** since September 2021, the *Maison* has started recycling certain types of waste: plastic, paper, glass, cans. It is therefore reducing the quantity of incinerated industrial waste (only non-hazardous waste) and is working with a partner that has a committed social policy to employ people with difficulties in entering the workforce or people with disabilities.
- **Waste reporting:** selective sorting also provides an accurate picture of the waste produced by the company. An awareness-raising program among all employees was carried out to explain the in-house recycling procedure and the way each type of waste is recycled. Every quarter, all employees receive a report on the quantities of waste collected.
- **Limiting the use of hazardous substances:** Rubel & Méнасché restricts its use of environmentally hazardous substances and the waste generated. For example, the *Maison* limits its use of chemicals in its re-cutting processes.
- **Reducing paper use:** with some processes becoming virtual, it is possible to reduce paper consumption. For example, in 2021 an electronic vault was implemented, resulting in pay slips becoming virtual.

In 2022, R&M will promote moving to electronic signatures for contractual documents.

Favoring reconditioned tools

In early 2021, it was decided to encourage the use of **reconditioned cell phones**. The aim is to further reduce the environmental and digital footprint of its business. The stock of cell phones will be replaced gradually to eventually reach 100% reconditioned phones.

At the end of 2021, the same approach was applied to the computer equipment: purchasing reconditioned laptops is now the preferred approach.



PILLAR 2: CLIMATE ACTION

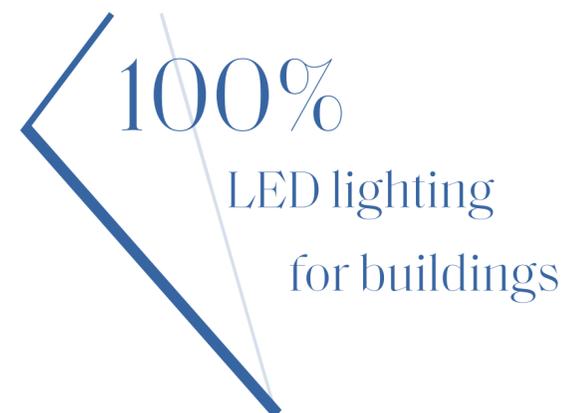
Commitment 2: Optimize the energy performance of business activities

Reducing power, water and paper consumption

Since 2019, Rubel & Ménasché has been analyzing its energy consumption to identify the most energy-intensive sources. Objective: reduce power and water consumption. For example, **timers** have been installed on some appliances, (such as coffee machines, water coolers, etc.)

In 2021, the *Maison* switched to **100% LED lighting** on the lighting installations in the premises. The approach will be continued by installing individual appliances on sorting and preparation tables.

All the paper used by Rubel & Ménasché is 'FSC Recycled'. This label guarantees sustainable forest management and is made from recycled materials.



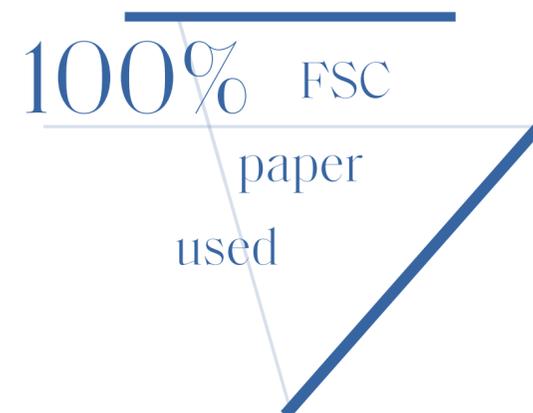
Commitment 3: Reduce the impact of freight and shipping

Aware of the environmental impact of its deliveries, R&M has, since 2019, asked its partners to provide it with the figures for upstream and downstream shipments related to its business.

Optimizing flows

Rubel & Ménasché has set up a process to rationalize the dispatching of import and export parcels. By **grouping its various flows** and optimizing haulage and air shipments, the company is managing to **reduce the pollution generated**.

As from 2022, specific collection days will be predefined with suppliers. The number of parcels per shuttle sent in some countries will therefore be reduced making it possible to pool the shipping resources used by the carriers.



Towards greener shipping solutions

R&M and its partner-carriers perform industry intelligence to find more sustainable and environmentally-friendly solutions.

– One of the company's partners offers **electric mobility solutions** for couriers in Paris.

– Rubel & Ménasché also has partners committed to an environmental process and **gives preference to ISO 14001 certified carriers** (a certification system which guarantees an effective environmental management system).

– One of R&M's carriers uses **rice cloth bags** to transport its goods. Initially manufactured in Japan, they have been manufactured in France since 2021, in order to reduce their environmental footprint. This packaging can be reused and recycled.

– Whenever possible, the *Maison* tries to **find local partners** in order to reduce the environmental impact of travel.

Sustainable mobility allowance

Since January 2022, R&M has introduced a sustainable mobility allowance **applicable to employees' commute to work**.

The aim of this scheme, created as a result of the French Act on mobility strategies (LOM), passed in 2019, is to add an environmental component to mobility issues. Everyone is therefore asked to look at the way they travel and find solutions that are as environmentally friendly as possible.

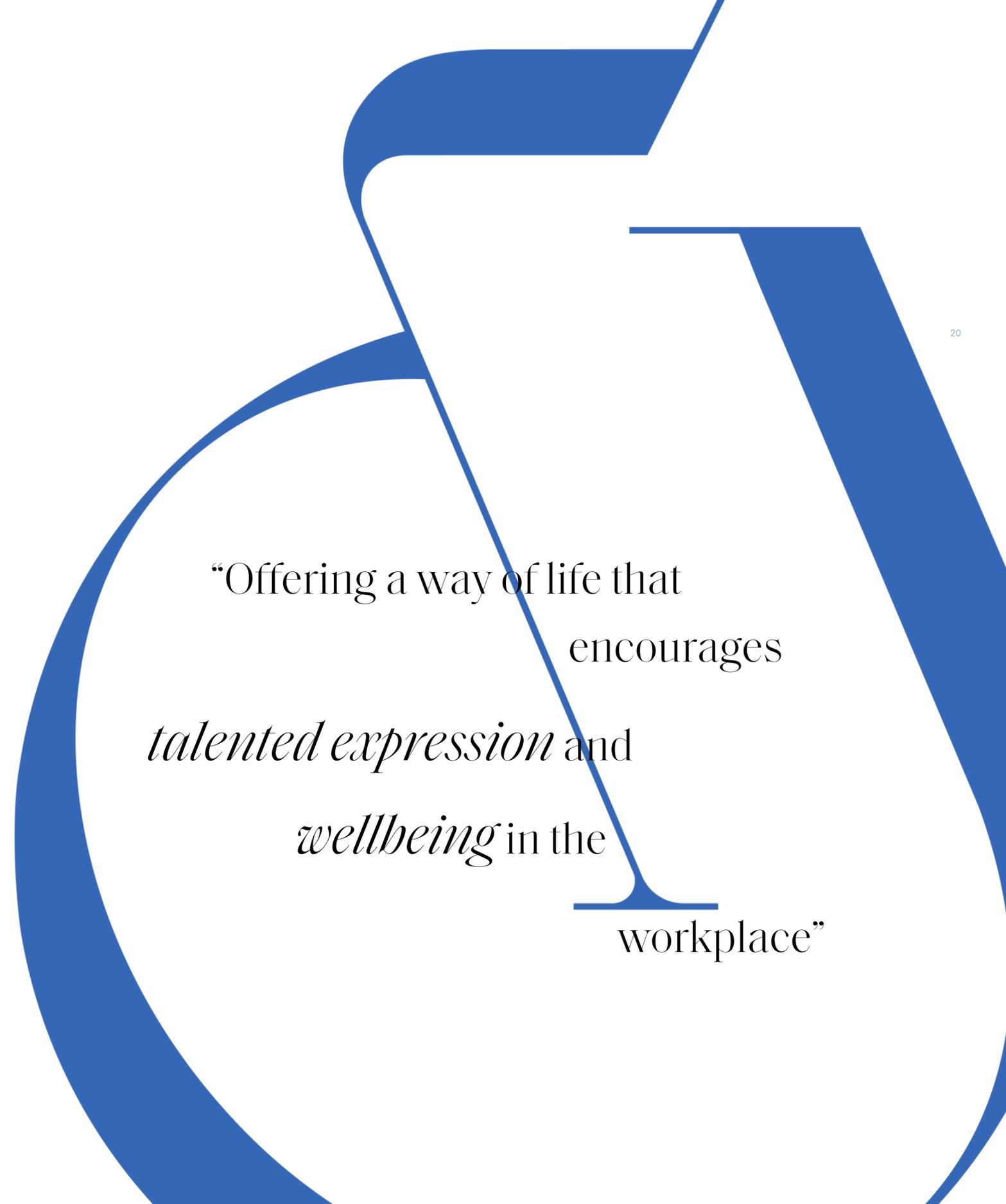
The sustainable mobility allowance **promotes low-carbon methods of travel** and **covers the cost of commuting** with a tax-free annual allowance (up to €500 per year per employee).

Commitment 4: Raise awareness and mobilize employees

Through its various internal communication bodies, **R&M raises awareness and provides training for its employees on environmental issues** and physical and digital **environmental projects**.

These in-house bodies make it possible to exchange good environmental practices. In addition, R&M regularly organizes events to inform its employees about climate change.





“Offering a way of life that encourages
talented expression and
wellbeing in the
workplace”



PILLAR 3: SET THE EXAMPLE FOR SOCIAL ACTION



Commitment 1:

Guarantee the health and safety of employees

Taking the pandemic context into account

In 2020 and 2021, the Covid-19 pandemic significantly changed our habits, rules and practices in terms of health and safety in the workplace.

In order to guarantee the health and safety of its employees in such a specific context, **R&M has strictly applied the government's health protocol in force.** The *Maison* regularly informs its staff of the new governmental provisions, but also the need to follow health measures and vaccination programs.

Personalized and comfortable workstations

Since some of our staff work in a production environment, with repetitive work postures and are prone to MSDs (musculoskeletal disorders), R&M frequently carries out **workstation studies in order to find specific solutions tailored to each problem.**

Height-adjustable desks (sit/stand) have been installed at the most sedentary workstations. Earplugs have also been provided to the re-cutting team, to protect them from machine noise.

These issues
have led to the company
recruiting an HSSE
(health, safety, security
and environment)
manager to monitor
these various issues and
propose concrete
action plans.

In January 2022,
an HSSE Committee
was set up. It is part
of the company's ESG.

Commitment 2:

Make quality of life at work a priority

Rubel & Ménasché has always been committed to offering a workplace environment that is conducive to both professional and personal development.

This strategy is applied to each stage of the employee's career.

Creating an immersive hiring experience

In its recruitment processes, R&M includes **tests for applicants to immerse themselves in the world of the Maison**, to discover the business and the position they are interested in, so that they can work in the best possible conditions. These tests take place over half a day, with each person being paired with an employee within the team concerned.

Facilitating induction into the company

Induction has become a key factor in employee retention. **Each new hire receives two booklets:** one on the history and general policy of Rubel & Ménasché, the other on the company's rules and practices for employees. The aim is to make it easier for employees to feel at home in the company on arrival.

For a 'better' experience in the company

Several **practical groups** and meetings are organized each month to enable employees to learn about various subjects (thought systems, CSR, circular economy, project management, etc.) as well as **to talk freely and to keep abreast of the company's latest news.**

These opportunities for discussion will continue in 2022 with the **aim of providing support and sharing** (e.g. preparatory workshops for annual performance appraisals).

Flexible working hours

Flexible working hours have been introduced for employees concerned about modifying their working hours and ensuring **a better work-life balance.**

Home office agreement

The Human Resources Department is currently rolling out the **test phase of a QWL** (Quality of Working Life) **agreement** offering different home office options, tailored to the specific nature of each position within the company.

Feedback and improving practices

From Rubel & Ménasché's viewpoint, when any employee leaves (regardless of the reason: such as resignation or contractual termination), important questions need to be asked. As part of its continuous improvement process and to understand turnover, R&M has introduced **Exit Interviews** from January 2022.

In 2021,
31 applicants
benefited from
a half-day introduction
to various jobs
(order preparation, laboratory,
re-cutting, etc.)



PILLAR 3: SET THE EXAMPLE FOR SOCIAL ACTION

*Commitment 3:
Provide long-term employment and
career development opportunities*

'Lifelong' in-house training opportunities

In 2021, the human resources department set up an in-house training program **offering 'lifelong' training for employees covering all types of learning** (general, technical, operational, IT, etc.)

This training program also makes it possible to train employees in universal issues or issues specific to the diamond industry and to the company's business lines: preventing discrimination, anti-corruption, etc.

R&M's objective is to continue to roll out these training courses in 2022, in particular by using **its practical groups** and informal discussion periods to train employees on shared needs.

Favoring internal transfers

R&M also undertakes **to give priority to in-house applicants for any new or vacant positions** and to encourage staff loyalty by showing them the different possible career paths within the *Maison*.

At the same time, in order to improve the attractiveness of positions with lower qualification needs, the Human Resource Department **raised salaries by 6% in June 2021**.

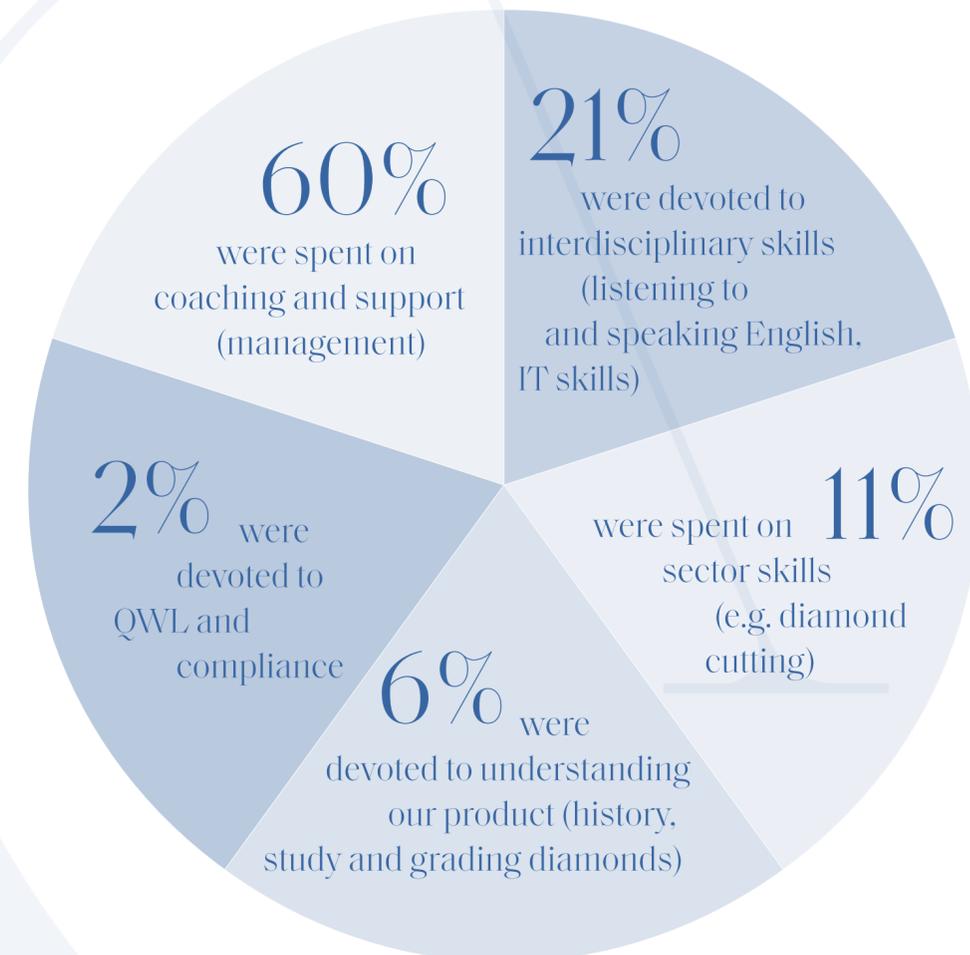
Rubel & Ménasché also set up a **profit-sharing agreement** in June 2021 to involve employees in the company's performance.

In 2021, R&M recorded
9 internal transfers
for various positions (administration,
production, laboratory, etc.)

ISO/IEC 2021:

87% of the workforce attended at least one training course during the year, with an equal split between managers (50%) and general staff (50%).

Of the *244.5 hours of training courses delivered:*





PILLAR 3:
SET THE EXAMPLE FOR SOCIAL ACTION

Commitment 4:
Promote inclusion and gender equality
in teams

Preventing discrimination & promoting diversity

As equality is a strong commitment for R&M, in March-April 2021, the Human Resource Department rolled out a training course focused on **preventing discrimination and promoting diversity**. All company employees took this theoretical training, with a specific program for managers and corporate officers.

An **e-learning** program, with virtual role playing, was delivered to new recruits to develop a **corporate culture** on these issues.

During 2022, **corporate officers and managers will be further informed** on these issues in the context of their recruitment plans.

Ensuring gender equality

For each position, with equal responsibilities and skills, Rubel & Ménasché is also committed to guaranteeing **equal pay for men and women**.

Throughout the professional career of its employees, Rubel & Ménasché implements measures to adjust and achieve fair and equal pay for men and women.

The *Maison* has just **published its gender equality index**. In accordance with the guidelines of the French Ministry of Labor, Employment and Social Inclusion, this includes four key indicators and provides a picture of the situation within the company: M/F breakdown of pay gaps, salary increase rates and promotions for the 10 highest earners, etc.

As of December 31, 2021,
the *Maison* had *62 staff*,

64%
of whom were women and

36%
men

R&M Gender Equality

Index 2021: 98/100

1. The gender pay gap: 38/40
2. The pay gap for individual raises between men and women: 35/35
3. The percentage of employees who received a pay rise on returning from maternity leave: 15/15
4. Gender equality for the ten highest earners: 10/10

The diamond industry is largely male-dominated.

BUT:

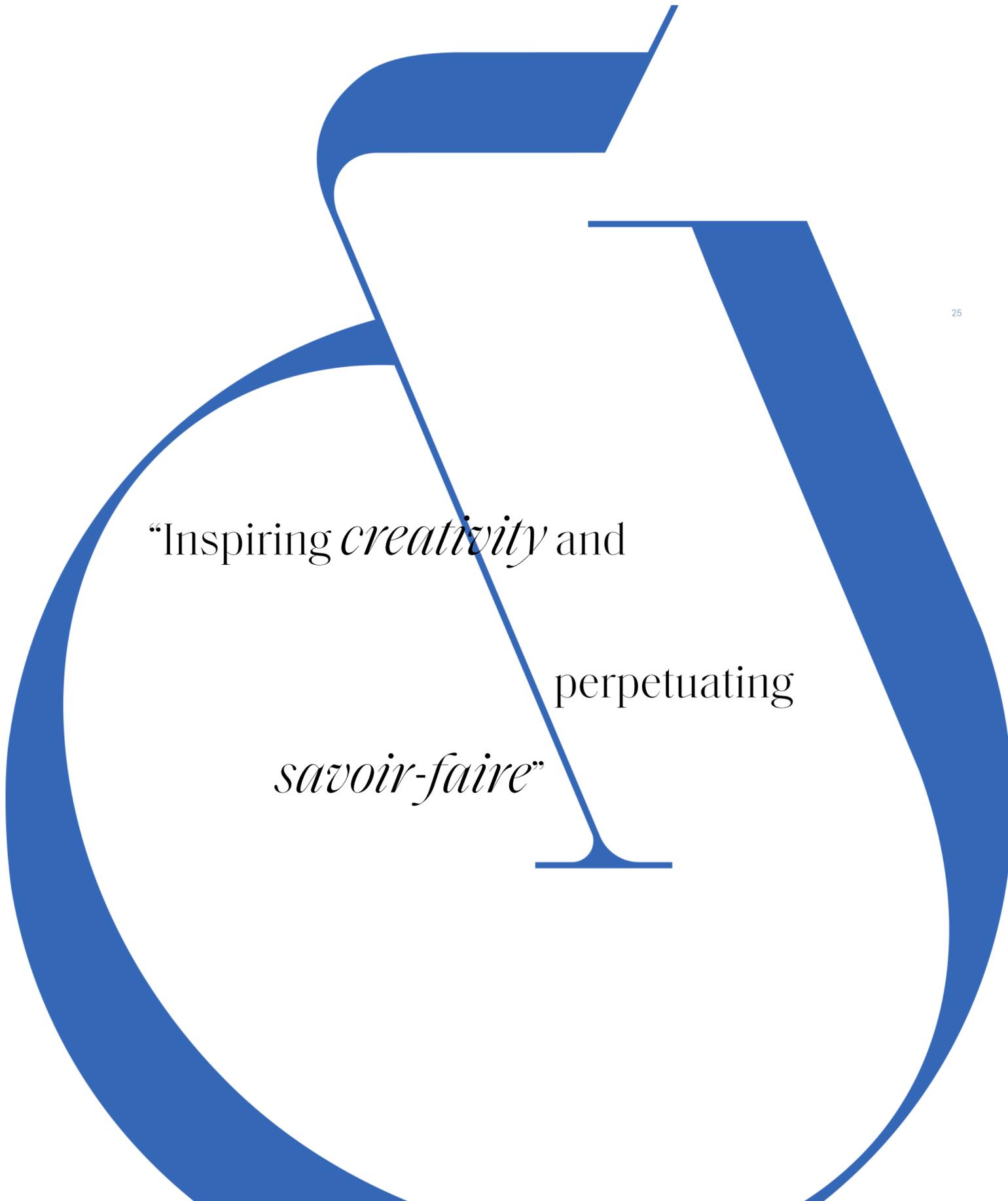
- at R&M we are committed to *recruiting and training young women*

- the *re-cutting workshop*, which requires rare and exceptional skills, includes 4 women and 4 men:

since 2017, the number of women has been increased to 4 to reach parity.

This represents a strong commitment and a huge source of pride for the *Maison*!





“Inspiring *creativity* and
perpetuating
savoir-faire”



PILLAR 4: *PROTECT SKILLS AND "SAVOIR-FAIRE"*



*Commitment 1:
Raise awareness of diamonds &
understand and promote our industry*

Disseminating quality information on the diamond industry

In 2012, R&M launched a **innovative newsletter, *La Lettre***, which immerses readers in news from the international diamond and jewelry industry.

This news selection covers all subjects: ethics and traceability, mining strategy, rough and polished diamonds markets analyses, innovations, etc.

It is based on **an innovative bilingual diamond news and information section published on the R&M website**. This is the first time that quality information on the industry has been posted in French; the articles published come from the largest international diamond industry news sites or are written by a specialized journalist who is an R&M partner.

R&M is therefore actively promoting transparency in our industry and uses its strategic position at the crossroads to **create a bridge and facilitate understanding** between rough and polished suppliers and the major jewelry and fine jewelry houses.

Over
2,300 articles
published in
the last 10 years

70 bilingual newsletters

published between
January 2020 and
December 2021



PILLAR 4: *PROTECT SKILLS AND “SAVOIR-FAIRE”*

Commitment 2: Perpetuate skills and “savoir-faire”

#Promoting excellence in the diamond cutting trade

In order to **guarantee that their savoir-faire is exemplary and to perfect their technique**, Rubel & Ménasché’s cutters go on regular training courses, both as individuals and collectively. They are supervised by a master cutter, awarded the title of Meilleur Ouvrier de France (Best Artisan in France).

This commitment reflects the excellence of their work and helps **promote the trade of the cutter**.

In so doing, the *Maison* also contributes to **transferring and perpetuating the specific skills and talent necessary for re-cutting, an exceptional trade associated with fine jewelry**, which can only find the necessary fertile ground for its expression in French workshops.

Training sorters at renowned laboratories

In order to guarantee the ‘visual expertise’ so dear to Rubel & Ménasché, **the company regularly sends its sorters** for training in laboratories such as the *Laboratoire français de gemmologie* and the GGTL, thus helping to maintain their required level of excellence.

Promoting employment in France

It is important to R&M – and this commitment has been rooted in the *Maison’s* DNA and its history since it was founded! – to **keep jobs in France and offer young people a high-quality training program**.

R&M was awarded the title of *Entreprise du Patrimoine Vivant* (Living Heritage Company) by the French government in 2013, which was renewed in 2019. This accolade proves the company’s determination to perpetuate the traditional skills and *savoir-faire* which are no longer taught in France and to safeguard the trades, such as that of diamond merchant.

Commitment 3: Strengthen cooperation with partners and suppliers

Partnering with institutions in the sector

The *Maison* is committed to forming **concrete partnerships and exchanging best practices** with institutions and stakeholders in the diamond and jewelry industry.

It has a special relationship with **the UFBJOP – the French Union of Jewelry, Goldsmiths, Gemstones and Pearls**.

Every year, it therefore participates in its **Précieuses Confluences** event, which aims to promote inter-professional meetings in the jewelry and high jewelry world.

Rubel & Ménasché **shares its expertise** and also supports the UFBJOP in its efforts to understand, document and map the luxury goods, diamond and jewelry industry in France and help promote responsible and virtuous practices (financial transparency, due diligence, RJC standards, etc.)

*R&M’s workshop
is home to
exceptional craftsmen
and women:
its workforce has*

increased by 60% in 5 years

‘Live my life’ immersion workshops

In order to introduce Rubel & Ménasché’s clients to its various trades, the company has set up **‘Live my life’ workshops**.

In this way, managers or sales staff from jewelry firms can learn what it is like to be a diamond cutter, to select, sort, cut and condition the stones.

These opportunities for sharing promote the **company’s know-how and soft skills** and also foster a better understanding of the problems of the entire diamond industry value chain.

Commitment 4: Constantly innovate and develop the sector

#Using state-of-the-art equipment

Rubel & Ménasché has taken the decisive decision to **adapt industrial methods to the specific characteristics of the diamond trade**.

It is striving to improve its standards, responsiveness and transparency by bringing the industry up-to-date, and by undertaking technology intelligence that is not restricted to the diamond sector.

It has **optimized and digitalized its working methods** in order to achieve fluidity, simplicity and gain a better control of the business.

R&M has also installed state-of-the-art equipment:

- **Size-sorting machine for round and fancy stones:** this saves time during the sorting process.
- **Permapack or blister packaging machine** that improves the capability for kitting and boxing stones.
- **Fancy measuring machine** that aims to improve the process of analyzing and selecting fancy stones by automating the measurement process.
- **Digital profile projector:** this improves diamond cutting capacity by automating the shaping of the fancy cuts and shape control.

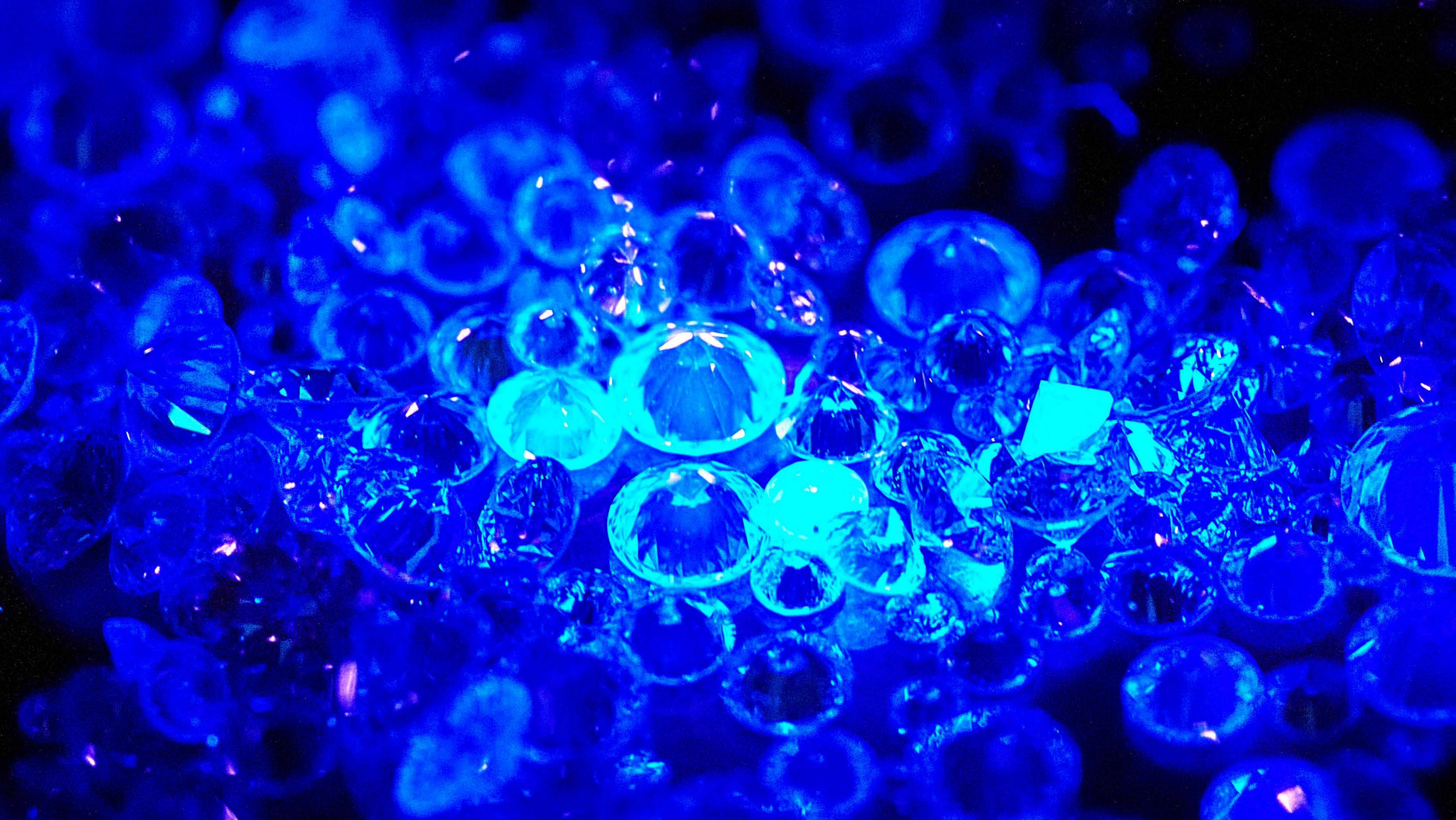
In 2021,

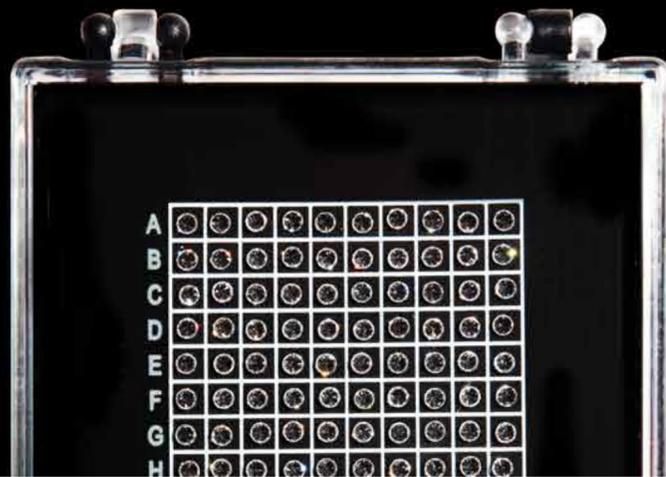
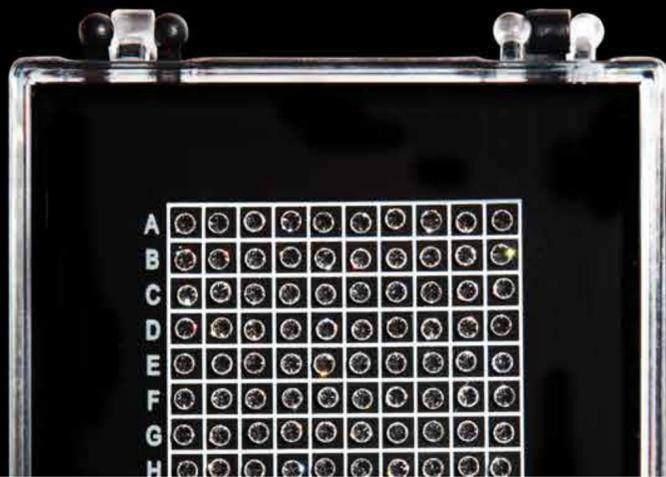
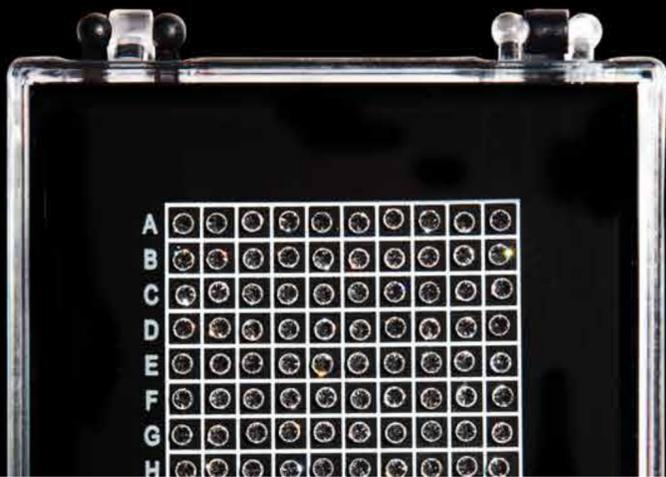
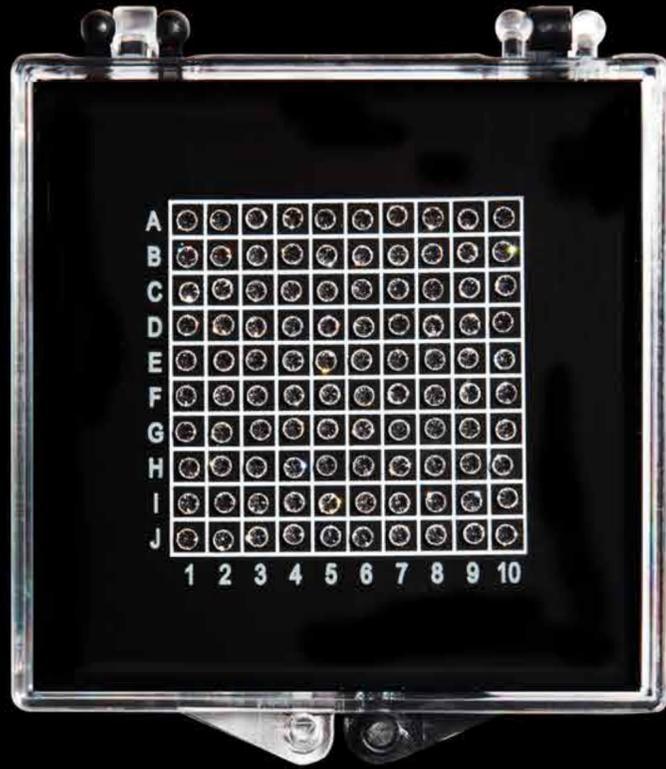
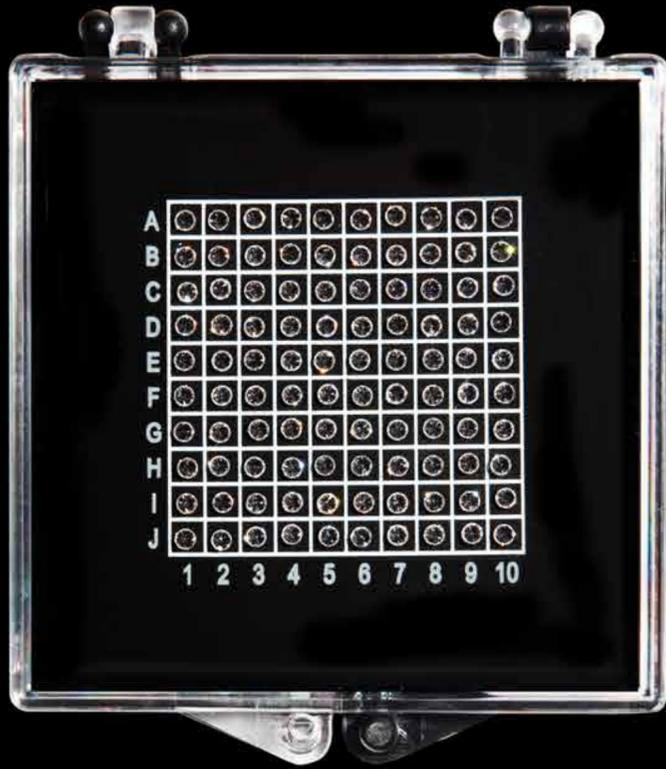
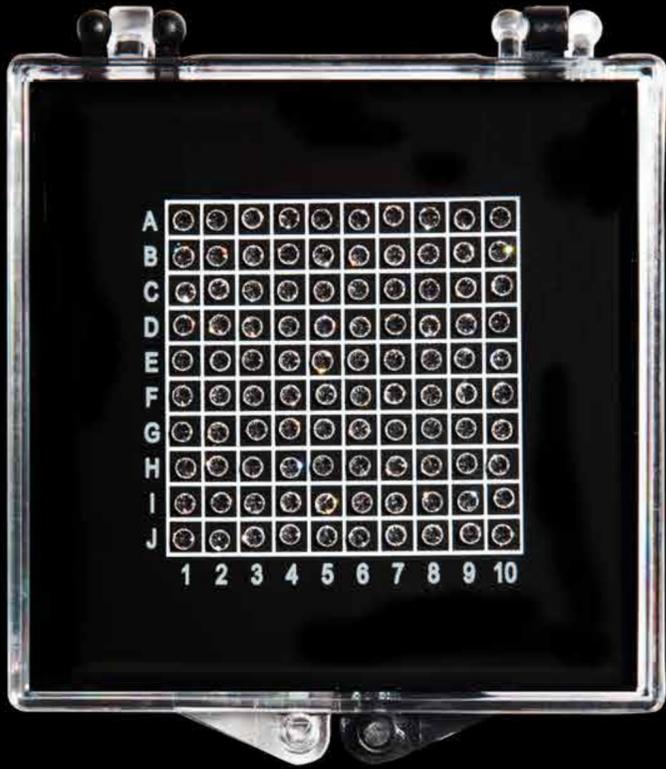
R&M organized:

6 ‘Live my life’ workshops

23 visits to its offices

to understand its business







OUR CSR STRATEGY

FOCUSED ON THE SDGS

Rubel & Ménéché supports the Strategic Development Goals which the United Nations launched in 2015.

These 17 Sustainable Development Goals constitute a global call for action, in order to achieve a better, more sustainable world for future generations. The following table lists the ways in which our Corporate Social Responsibility policy contributes to the 17 SDGs.



Rubel & Ménéché
supports
the *Strategic
Development Goals*
which the
United Nations
launched
in 2015.

	01. No Poverty	02. Zero Hunger	03. Good Health & Well-being	04. Quality Education	05. Gender Equality	06. Clean Water & Sanitation	07. Affordable & Clean Energy	08. Decent Work & Economic Growth	09. Industry, Innovation & Infrastructure	10. Reduced Inequalities	11. Sustainable Cities & Communities	12. Responsible Consumption & Production	13. Climate Action	14. Life below Water	15. Life on Land	16. Peace, Justice & Strong Institutions	17. Partnerships for the Goals
Pillar 1 – Responsible Sourcing Understand and describe the supply chain Tackle corruption Promote respect for human rights Protect local communities	■	■	■	■		■		■		■	■	■	■			■	■
Pillar 2 – Climate Action Promote a sustainable use of resources Protect biodiversity Reduce the impact of freight & shipping Raise awareness & mobilize employees				■		■	■			■	■	■	■	■	■		■
Pillar 3 – Set the example for social action Guarantee the health & safety of employees Make Quality of Working Life a priority Provide long-term employment and career opportunities Promote inclusion and gender equality	■		■	■	■			■	■	■	■					■	■
Pillar 4 – Protect skills & savoir-faire Promote our product and our industry Perpetuate our know-how and ensure it Strengthen cooperation with our stakeholders Constantly innovate and develop the sector					■		■	■	■	■	■	■					■



OUR OBJECTIVES

2022-2030



« The *journey*
of a diamond
from *mine*
to yours »

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RUBEL & MÉNASCHÉ