



MODERN SLAVERY STATEMENT

Gem Diamonds is a leading global producer of high-value diamonds, listed on the London Stock Exchange. Gem Diamonds and its subsidiary companies operate an open-pit operation in Lesotho, carry out care and maintenance at the previously operated underground mine in Botswana and analyse and market its diamonds through our Sales and Marketing division in Antwerp. The Group has a workforce of over 1 100 people, including contractor employees, with offices in the United Kingdom, South Africa, Belgium, Lesotho and Botswana. As the Group's annual turnover is greater than £36m, it is required to publish an annual statement detailing the steps it has taken to prevent slavery and human trafficking in its business and supply chains. This statement is made pursuant to section 54 of the UK Modern Slavery Act 2015 and sets out the steps taken by Gem Diamonds Limited and its subsidiary undertakings during the financial year ended 31 December 2025 to prevent modern slavery and human trafficking in its business and supply chains. Further information on our operations and people can be found at

<https://www.gemdiamonds.com/>



Our Commitment

Gem Diamonds is committed to conducting its business responsibly and ethically and in compliance with all relevant laws and regulations. This commitment forms the foundation of the Group's culture, which is embraced by the Board and Senior Management, and promotes a high standard of ethical behaviour throughout the Group.

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another to exploit them for personal or commercial gain.

Our Commitment to acting ethically and with integrity in all our business relationships is supported by effective systems and controls that have been implemented to identify and mitigate risks relating to modern slavery and human trafficking in our business and supply chains.

We are committed to preventing modern slavery and human trafficking in our business and our supply chains. Our Code of Ethics, along with our Sustainability and Human Rights Policies, underpins this commitment.

We expect all our people to treat each other, and those with whom they deal while conducting company business, with respect, care, and integrity.

Human Rights and Responsible Business

Gem Diamonds does not tolerate harm to employees, human rights violations, modern slavery, and human trafficking. We encourage all stakeholders to raise any ethical or legal concerns, including any concerns relating to human rights issues, directly to our Board, Senior Management or through our whistleblowing policy. Our whistleblowing policy allows for anonymous reporting of any unethical behaviour or activity that may be occurring in the workplace.

We acknowledge that the risks of human rights violations, modern slavery and human trafficking are more pronounced in places where:

- Workers have less protection in respect of basic rights.
- There are high levels of poverty.
- There is widespread use of migrant workers.
- Certain high-risk industries operate.
- The supply chains are labour-intensive.

Gem Diamonds has zero tolerance for retaliation against anyone who raises, in good faith, concerns relating to unethical workplace behaviour; all potential human rights breaches are thoroughly investigated. We believe it is our duty to promote practices that protect human rights throughout our operations. To the Group's knowledge, no substantiated incidents of modern slavery, human trafficking, or child labour were identified during the reporting period, either directly or through our anonymous whistleblowing reporting platform.

We engage regularly with local communities in both formal and informal settings and these interactions provide a direct avenue for feedback and reports of any alleged slavery or human trafficking in the areas of our operations. A community grievance mechanism has been implemented that allows community stakeholders to report any grievances directly to our operation. Local communities are also represented on the Sustainability committee at our mining operation.



Our Supply Chains

Gem Diamonds has a multi-million-pound procurement footprint, and our business processes are supported by our supply chains which include a wide range of suppliers of goods and services.

Goods are procured in the form of raw, direct, and indirect materials whilst the services used range from technical, legal, administrative, and professional support to skilled and unskilled labour services to assist operational activities.

We have successfully transitioned several major contracts in-house, including mining, ore treatment, and housekeeping, as part of our strategic efforts to strengthen supply chain management and operational oversight. This shift enhances our ability to directly manage labour practices, significantly reducing the risk of modern slavery and other human rights abuses within our operations and supply chain.

To ensure all those in our supply chain support our commitment to the abolishment of child or forced labour, slavery, and human trafficking we have established a comprehensive set of procurement policies that contain specific anti-slavery, child labour and human trafficking conditions which all our suppliers are required to adhere to. Our procurement policies also require rigorous vetting processes prior to the engagement of any suppliers.

Human rights and ethical risks are scrutinised, and goods and services are only procured from reputable companies. We actively engage with businesses in our supply chain to contribute meaningfully to the well-being of our communities, while meeting our business needs.

Human rights and ethical considerations are incorporated into the Group's risk management framework and are regularly addressed during formal risk assessments. This ensures that potential risks related to modern slavery and other human rights abuses are proactively identified, evaluated, and managed across our operations.

The Group's policies and relevant internal operational procurement committees constantly evaluate suppliers concerning both the selection and subsequent monitoring and/or management of a specific supplier. Suppliers and contractors are made aware of all relevant policies at the time of engagement, with corresponding requirements incorporated into contractual agreements.

Our Employees

Our Code of Ethics applies to all our employees and provides the foundation for how we operate and engage with each other and all other stakeholders. Our commitment to conducting our business in a responsible and ethical manner and in compliance with all relevant laws and regulations extends to all persons working for us or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, volunteers, interns, contractors, external consultants, third-party representatives, and business partners.

As part of our wider risk management process, we review and assess our employment practices annually. Stringent recruitment policies are in place and proof of identity is used to bolster screening processes. Recruitment is localised as far as possible and expatriate positions are reserved for specific skills that cannot be sourced in-country.



We conduct an annual review of employee retention rates and employee salaries are benchmarked against industry standards. We remunerate all employees in line with market-related rates and employees in the same occupational grade are rewarded at the same level.

All employees are remunerated above the minimum wage of the host country, and we are committed to providing a living wage to our employees.

The workforce including contractor employees are engaged regularly through a Workforce Engagement Forum where matters can be raised directly with a designated Board member.

Similar processes were run in previous years and the Group remains committed to taking appropriate and immediate action as and when concerns are identified.

Our Training

Our commitment to Zero Harm demonstrates a culture of care and collaboration which is further entrenched through regular training and consultation sessions with our workforce and leadership.

Our workforce receives regular training and communication updates through which they are made aware of the content of various policies which underpin our ethics and values. Human rights training is included in our general operational safety inductions.

Whistleblowing training is also conducted for our workforce. A hotline is available to allow anyone with concerns to anonymously report any unethical behaviour or activity in the workplace.

The Group aligns itself with the Voluntary Principles on Security and Human Rights and security personnel receive training on these principles

<https://www.voluntaryprinciples.org/>

Measuring our effectiveness in combating Modern Slavery and Human Trafficking

Gem Diamonds has always maintained a strong set of ethical principles that remain the foundation of everything we do. We insist on transparency and have zero tolerance for fraud, theft, modern slavery, child labour, bribery, or any other form of wrongdoing. To support our ethical principles, we maintain a rigorous system of internal controls, a comprehensive internal audit programme, and an anonymous whistleblowing facility.

We measure the effectiveness of our efforts in combating modern slavery and human trafficking by:

- Performing internal audits on organisational compliance with Group policies, such as procurement.
- Maintaining effective labour monitoring processes and payroll systems.
- Ensuring that our supply chain understands and complies with our policies aimed at combatting modern slavery and human trafficking.
- Monitoring and appropriately investigating all whistleblowing reports received through the whistleblowing reporting line.
- Encouraging and facilitating the reporting of concerns related to slavery and human trafficking.



Following the publication of our first Modern Slavery Statement in 2017, we have further increased our efforts to identify and eradicate the potential for modern slavery activities within our operations, supply chain and/or procurement processes. In 2026/2027 we will:

- Maintain our established framework to combat modern slavery and human trafficking.
- Continue awareness campaigns through established communication platforms.

This statement will be published on the Group's website in accordance with section 54 of the UK Modern Slavery Act 2015. This statement was approved by the Board of Gem Diamonds Limited and constitutes the Group's modern slavery and human trafficking statement for the financial year ending 31 December 2025.

Mike Brown
Non-Executive Chairman
June 2026