



Supply Chain Transparency Report

Date: May 28, 2024

For the Fiscal Year 2023

1. Reporting Requirement

This Supply Chain Transparency Report (the “**Report**”) has been prepared as a joint report by JewlR Holdings Inc. on its own behalf and on behalf of its wholly-owned subsidiaries, Safyre Labs Inc. (“**Safyre**”) and 6888887 Canada Inc. (“**688**”) pursuant to the reporting requirements of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Canada) (the “**Act**”). In this Report, “we”, “us”, “our”, “JewlR” and “the company” means collectively JewlR Holdings Inc., Safyre and 688. This Report describes the steps JewlR has taken during the period beginning on October 1, 2022 and ending on September 30, 2023 (“**Fiscal 2023**”) to prevent the use of forced labour and child labour in its activities and supply chains.

2. Activities, Structure and Supply Chain

JewlR is a manufacturer and retailer of jewellery made from precious metals and genuine or simulated stones. In order to provide customers with the best value possible, JewlR custom manufactures jewellery in our own facilities in North America and sells it directly to the consumer through its website www.jewlr.com.

JewlR Holdings Inc. is a holding company which operates its business through its wholly-owned subsidiaries, Safyre Labs Inc. and 6888887 Canada Inc. JewlR Holdings Inc. is incorporated under the *Business Corporations Act* (Ontario) and its head office is located at 5000 Dufferin Street, Unit Q, Toronto, Ontario M3H 5T5. JewlR Holdings Inc. is a private equity owned business. Safyre is incorporated under the *Business Corporations Act* (Ontario) and its head office is located at 5000 Dufferin Street, Unit Q, Toronto, Ontario M3H 5T5. Safyre is a wholly-owned subsidiary of JewlR Holdings Inc. 688 is incorporated under the *Canada Business Corporations Act* and its head office is located at 5000 Dufferin Street, Unit Q, Toronto, Ontario M3H 5T5. 688 is a wholly-owned subsidiary of Safyre.

JewlR’s supply chain is comprised of businesses that supply goods and services to our organization, including precious metals, genuine and simulated stones, packaging supplies, and office supplies, as well as manufacturers of fine jewellery. In total, JewlR procures goods and services from approximately 50 suppliers and contractors worldwide. More than half of our suppliers are located in North America (Canada and the United States).

3. Policies and Processes Relating to Forced Labour and Child Labour

JewlR communicates our values and expectations through our organizational and governance policies. We set a high bar for ourselves and our suppliers. JewlR does not tolerate any forms of forced labour or child labour and we strive to prevent our activities from having a negative impact on human rights. Our relevant policies include the following:

- **Employee handbook which includes our Code of Conduct**

We are committed to conducting our business in a lawful and ethical manner. Our Code of Conduct (the “Code”) is the foundation of our company policies and sets out guiding principles on professional conduct. The Code establishes that in performing their job duties, JewlR personnel should always act lawfully, ethically and in the best interests of JewlR.

- **Anti-Money Laundering Policy**

JewlR has implemented an anti-money laundering program in compliance with the USA Patriot Act, U.S. Bank Secrecy Act and other regulatory requirements. As part of JewlR’s program, on an annual basis JewlR seeks assurances from its partners and suppliers that their businesses are fully in compliance with the relevant provisions of law that require the implementation of anti-money laundering policies and programs.

Due Diligence Processes

All of the jewellery that we sell is made in our own facilities in North America and as a result we control the quality of our products. When working with third party suppliers, we expect our suppliers to adhere to business principles and values similar to our own and comply with all applicable laws and regulations. Before making any commitments towards third party suppliers, we take steps to appropriately evaluate such supplier to ensure that the materials they are providing are ethically sourced and mitigate any potential risks with respect to forced labour or child labour in our supply chain.

Beginning in Fiscal 2024, we have endeavoured to obtain from suppliers certifications confirming that in conducting their business, such suppliers (i) do not use forced labour or child labour, (ii) take commercially reasonable steps to ensure that there are no activities, practices or conduct that constitute child labour or forced labour in the supplier’s own operations and supply chains, and (iii) maintain, keep up to date, and enforce their own policies and procedures to ensure that there is no forced labour or child labour in their operations or supply chains. We ask our suppliers to notify us as to any change in the certification and failure to do so may impact our ongoing business relationship.

In addition, as part of JewlR’s commitment to ethical business practices, JewlR seeks assurances from its partners and suppliers that their businesses are fully in compliance with the relevant provisions of law that require the implementation of anti-money laundering policies and programs.

4. Areas of Risk

JewlR engages in various activities to identify, assess and manage supplier risk. In assessing the risk of forced labour and child labour in our business and supply chains, we engage with industry associations and industry peers to identify areas of risk, particularly when we contract with overseas suppliers who operate in jurisdictions with labour laws that differ from those applicable in Canada. More than half of our suppliers are located in Canada/North America and more than half of the stones used in our



jewellery are synthetic or lab grown. We generally consider the risk of forced labour and/or child labour in our operations and supply chains to be low.

5. Remediation Measures

In Fiscal 2023, no incidents of forced labour or child labour were reported or identified within Jewlr or its supply chain. As a result, remediation measures did not need to be taken to correct any forced labour or child labour or to compensate for the loss of income to vulnerable families.

6. Training

Every year, Jewlr personnel at all levels are required to complete a mandatory certification process to ensure that our Employee Handbook is understood and properly applied to our daily activities. Each new employee of Jewlr must complete mandatory training on our values and policies, including our Code of Conduct, and is informed of how to report wrongdoing within our organization and observed at our suppliers. We provide employees with ongoing and periodic training opportunities to ensure that all employees have current knowledge on topics relevant to our business.

7. Effectiveness Assessment

As part of our governance processes, we monitor compliance with our policies on an ongoing basis. We also review any concerns raised through our employee feedback mechanisms. To date, no significant concerns have been identified.

We also assess effectiveness of our policies by:

- Setting up an annual review of our organization's policies and procedures; and
- Since the end of Fiscal 2023, requesting annual certifications from our suppliers to confirm that they continue to address forced labour and child labour.

8. Approval and Attestation

This Report was approved by Jewlr Holdings Inc.'s Board of Directors on May 28, 2024 pursuant to section 11(4)(b)(ii) of the Act. This Report is also available on our company website at www.jewlr.com.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in this Report for the entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this Report is true, accurate and complete in all material respects for the purposes of the Act, for Fiscal 2023.

I make the above statement in my capacity as a member of the Board of Directors of Jewlr Holdings Inc. for and on behalf of the Board of Directors.

A handwritten signature in black ink, appearing to read "Richard Nathan".

Richard Nathan
Director, May 28, 2024

I have the authority to bind Jewlr Holdings Inc.