

GEMFIELDS

Modern Slavery and Human Trafficking Statement

Year ending 31st December 2025

This Statement is made pursuant to section 54 of the Modern Slavery Act 2015 (the “**Act**”) and covers the financial year ending 31st December 2025. It provides an explanation of the steps that Gemfields Group Limited and its subsidiaries (“**Gemfields**”, “**we**”, “**Group**”) take to combat the potential for modern slavery and human trafficking in its business and supply chains.

Gemfields notes that, on 25 March 2025, the UK Home Office published its updated Transparency in Supply Chains (TISC): Statutory Guidance (the “**Guidance**”), which provides new and detailed recommendations to help organisations comply with the Act. Where possible, the updated Guidance has been incorporated into this Statement, and continued efforts will be made to align with the Guidance.

This Statement reflects the information available, and the policies, procedures and practices in place, as at the date of approval. While Gemfields seeks to identify and mitigate the risk of modern slavery and human trafficking in its business and supply chains, no system or control framework can eliminate such risk entirely. Where this statement refers to planned actions or ongoing initiatives, these reflect Gemfields’ current expectations as at the date of approval and may be subject to change.

Public Commitment

Gemfields has a zero-tolerance policy with regard to slavery, human trafficking and any similar abuses across its operations and supply chains. We are committed to a range of procedures introduced to mitigate the likelihood of such abuses occurring and will continue to make improvements to these procedures.

Our understanding of modern slavery and human trafficking

We take our understanding of modern slavery and human trafficking from the offences set out in the Act and we refer to the United Nations Universal Declaration of Human Rights and “human rights” more generally in our Human Rights Policy as well as in a range of other Group policies that address, inter alia, communities, employees, security and grievance systems. We understand that forced, bonded or indentured labour is a form of slavery and includes debt bondage and the restriction of a person’s freedom of movement, whether that be physical, non-physical or, for example, by the withholding of personal documents such as passports or identity cards.

Overview of our business model

Company structure and operations

Gemfields is a mining company with its primary listing on the Johannesburg Stock Exchange (“**JSE**”) and secondary listing on the UK’s Alternative Investment Market (“**AIM**”). Gemfields’ business is the mining and sale by auction of rough coloured gemstones; emeralds from the Kagem mine in Zambia and rubies from the Montepuez Ruby Mine (“**MRM**”) in Mozambique.

GEMFIELDS

Gemfields also holds majority ownership in currently operational but non-producing exploration and mining joint venture operations in Mozambique, together with MRM and Kagem, these are referred to as the “operations” and non-operational licences in Ethiopia and Madagascar.

Gemfields’ corporate headquarters are in London, and it has sales and support offices in South Africa, India, Thailand and Mauritius.

Source of revenues

Gemfields’ revenue is derived from the sale of rough coloured gemstones mined solely from its own mines. It does not acquire any rough gemstones from other sources, be they artisanal miners or supply chain traders. After mining, gemstones are sold via an auction process directly in their natural form without further enhancement, alteration or processing. The selling process is via an invitation-only auction where assorted jewellery manufacturers, gemstone processors and rough gemstone traders (collectively called “**Auction Customers**”) are presented with a range of rough stones which they inspect and bid, typically over the course of a one-week period.

All Relevant Policies and Procedures (set out below), including this Statement, apply to the operations.

Our supply chains

Gemfields is a miner of coloured gemstones from producing mining sites under its operational control (Gemfields also has non-producing exploration licences).

As a mining company, Gemfields is a point of origin for coloured gemstones in the jewellery supply chain. Gemfields estimates that it owns the direct means of production of approximately 30% - 50% of the world supply of rough rubies and emeralds.

For the purposes of this Statement, we report on the steps taken within the primary supply chains (the mining and sale to Auction Customers of rough coloured gemstones), along with the secondary value chain (activities which support the primary value chain,) and the labour supply chain (how workers have been recruited to work in the primary and secondary supply chain).

Procurement is managed locally by supply chain teams situated at the operations, overseen by a Global Head of Supply Chain Services located in Johannesburg, South Africa.

We currently have limited visibility beyond our Tier 1 suppliers, although we ask suppliers to complete due diligence on their own supply chains and immediately notify Gemfields of any unethical, corrupt, or illegal behaviour, as well as any human rights risks. We will work to investigate options to optimise supply chain visibility.

Kagem

Zambia has a limited manufacturing base, with local production largely confined to electrical cables and a narrow range of low to medium technology goods. Materials, components, and consumables are therefore sourced through agents, distributors, and general dealers, who import goods from multiple countries depending on specification, availability, cost, and lead times.

GEMFIELDS

Kagem sources from 268 direct suppliers, 240 are categorised as local (Zambian registered companies) and 28 as foreign (overseas registered companies). For Kagem's top 20 suppliers (by spend), all are Zambian registered companies.

Goods are sourced through a combination of long-term contractual partnerships for strategic and critical items, such as fuel, explosives and lubricants. For lower value, MRO items (materials, supplies, and consumables used to maintain, repair, and operate facilities and equipment) or irregular requirements, procurement is conducted via requests for quotation.

Kagem's operations are dependent on heavy equipment and fuel, which is typical for mining operations. Two suppliers alone, providing earthmoving equipment and fuel, represent over 50% of Kagem's total supplier spend.

MRM

As with Zambia, Mozambique has a limited manufacturing base. Goods come from around the world imported by local suppliers & vendors. MRM sources from 302 direct suppliers.

MRM follows a structured and transparent procurement approach across different categories of goods and services: Procurement of OEM items, particularly Heavy Earth Moving Machinery ("HEMM"), is conducted through authorised dealers/the manufacturer directly to ensure quality, reliability, and compliance with manufacturer standards. Non-OEM spares and consumables are procured through a competitive bidding process to ensure cost-effectiveness and value for money while maintaining required quality standards. Similarly, office supplies are purchased on a competitive basis from approved suppliers. In relation to food and catering, perishable items such as vegetables and fresh food are sourced from local community suppliers, supporting local economic participation. Dry grocery items are procured through a competitive process, typically under three-month blanket purchase orders to ensure continuity of supply and price stability.

Key suppliers include providers of fuel and mining equipment (including parts and technical assistance). Out of the top 20 suppliers (by spend), 3 are South Africa registered companies, one is registered in the United Kingdom and 16 are registered in Mozambique.

Labour supply chain

The workforce at the operations is comprised of direct employees and workers engaged through labour hire providers. At MRM there are 781 direct MRM employees and 901 workers under labour hire arrangements. The majority of MRM's workforce (95%) are Mozambican, with 80% coming from in province (Cabo Delgado) including individuals hired from the communities directly around MRM.

At Kagem there are 962 direct employees versus 300 workers engaged through labour hire arrangements. 92% of the workforce are Zambian nationals.

To assist with recruitment, MRM and Kagem engage legitimate labour market intermediaries, depending on role requirements and labour market constraints. These include training providers and apprenticeship programmes (local capacity development), employment agencies and recruitment firms. Online job and social media platforms and print media are also used to advertise employment.

GEMFIELDS

Screening is carried out on all prospective employees. As part of the screening process, applicants are required to present ID documents and proof of residence, in addition, applicants undergo reference checks, skills and qualification validation, and medical review (if applicable).

Working conditions align to local laws and international standards, at a minimum. Gemfields supports the legal rights of our workforce to associate with others, join labour organisations of their choice and bargain collectively without fear of discrimination or retaliation. Full-time equivalent (“FTE”) employees all enter employment agreements with Group companies through contractual and in relevant countries, via a union based collective bargaining process.

As a policy, we do not charge or ask for money from applicants at any stage of the recruitment process. Steps are taken to ensure that prospective employees are aware that no recruitment fees or related costs are charged at any stage of the recruitment process. These measures include:

- ensuring clear communication during recruitment;
- recruitment processes being managed or overseen by the relevant Human Resources Department; and
- contracts with contractors or labour hire providers, which explicitly prohibit the charging of recruitment fees to candidates or workers.

Labour hire

As noted, both Kagem and MRM utilise labour hire providers to provide both skilled and unskilled labour. See *Risk assessment and management* below.

Relevant organisational policies and process

Integrity and transparency are central to our corporate commitment. We have a variety of policies and procedures (“Policies and Procedures”), which are housed in a Group Policy Manual, to ensure responsible business practice. Where relevant, policies are drafted in accordance with the United Nations Guiding Principles on Business and Human Rights (“**UNGPs**”), OECD Due Diligence Guidance on Responsible Business Conduct and the International Labor Standards (“**ILS**”) established by the International Labour Organization (“**ILO**”). These policies include:

- Modern Slavery Policy;
- Anti Bribery & Corruption and Code of Ethics Policy;
- Anti-Fraud Policy;
- Group Code of Ethics;
- Anti Money-Laundering & Counter Terrorist Financing Policy;
- Anti-Facilitation of Tax Evasion Policy;
- Enterprise Risk Management Policy & Procedure;
- Whistleblowing Policy & Procedure;
- HSE & Grievance, Incident & Accident Reporting Procedures;
- Employment rules & relevant non-contractual employment policies;

GEMFIELDS

- Product Integrity & Stewardship Policy;
- Human Rights Policy;
- Health, Safety & Well-being policies;
- Know your Customer Policy & Procedure;
- Procurement standard operating procedures.

We regularly review and update our Policies and Procedures subject to the latest evidence, any failures/breaches and/or identified risks. For example, the Human Rights Policy has recently been reviewed and updated following the completion of a human rights risk assessment focused on security and conflict impacting Gemfields' operations in Mozambique.

The Human Rights Policy notes Gemfields' commitment to work to prevent any incidents of modern slavery in its operations and supply chain, and to demonstrate continuous improvement in this regard through annual reporting under the Act. Work is ongoing in relation to communicating and implementing the updated Human Rights Policy throughout the Group.

All employment and related corporate policies, globally and locally, apply to FTE employees and contractors (collectively "staff") alike, and where relevant are incorporated into employee contracts, but specific terms and conditions are set by the prevailing local laws in the countries of operation and individuals employment terms.

All employees and workers (under labour hire arrangements) go through an induction process, this covers key policies in place including ABC/AML, anti-sexual harassment and gender-based violence, Health and Safety and Whistleblowing Policy and Procedure.

There is an ongoing programme to translate key Group and operational policies into Portuguese, reflecting the linguistic profile of the workforce in Mozambique.

Risk assessment and management

We recognise that we operate in a number of countries where human rights, modern slavery and trafficking are an issue of particular concern. Gemfields has an Enterprise Risk Management framework ("GERMS"), which includes a risk register to determine and describe the major risks and uncertainties that could have a material impact.

Modern slavery is not currently a separately registered risk in GERMS, although there are related registered risks, including risk to juveniles and minors, risk of sub-optimal recruitment practices and procedures, and failure to observe/protect human rights. The inclusion of a standalone risk related to modern slavery will be kept under review.

There are several tools available to identify potential incidents of modern slavery and where there may be instances of poor working practices, which could escalate into instances of modern slavery in a work environment. These include through (i) GERMS (ii) due diligence on suppliers, including additional supply chain due diligence see *Due Diligence Processes* below; (iii) whistleblowing mechanisms; and (iv) operational grievance mechanisms see *Grievance Procedures* below.

GEMFIELDS

In relation to the labour supply chain, labour hire arrangements are recognised as presenting a particular risk, as they may reduce transparency and impact a company's ability to identify and manage labour risks. This risk is mitigated through due diligence and contracting safeguards. Labour hire providers, as with all other suppliers are subject to due diligence, see *Due Diligence Procedures* below. There are also grievance raising mechanisms in place, which are available to all employees and workers (including those under labour hire arrangements).

At MRM, there are ongoing audit and performance reviews of labour hire providers conducted by the Human Resources Department, with input from relevant functions (e.g. Health and Safety or Supply Chain where applicable). This includes reviewing compliance with employment laws, health and safety, human rights laws and international standards, on an annual basis.

We recognise that modern slavery or bonded/forced labour may occur outside and around the mining concessions, notably in relation to the criminal gangs that exploit artisanal miners to illegally extract gemstones. Of particular concern to Gemfields is the increase in juveniles involved in illegal mining around its operations. Gemfields and MRM engage with the authorities at district, provincial and national levels, in the hope that appropriate action will be taken against the criminal gangs who are financing, facilitating and encouraging the illegal trade in gemstones.

Since 2017 there has been a well-publicised insurgency that has affected the Cabo Delgado province in which the Group's Montepuez Ruby Mine ("MRM") is situated. Whilst we are not aware of a specific escalation in risk related to modern slavery or bonded/forced labour, the conditions associated with the insurgency (c.700,000 internally displaced people, the forced 'recruitment' of primarily young men to the insurgency and the possibility that young women are forced to marry or become victims of sexual crime) are such that there is a general increased risk province-wide.

The Group is aware of the wider security threat to its operations and its staff at MRM, posed by the insurgency. Contingency planning for possible evacuation scenarios is updated as circumstances change, including in relation to the mandatory movement of staff away from danger. Staff will not be required to surrender their personal identification or passports, but their movement may be strictly limited and controlled should the operation and general safety be at risk.

Due Diligence Processes

Gemfields expects that international human rights and ethical standards of behaviour are observed at all times at its operations and in its supply chains. Due diligence to identify and verify identity as well as identify red flags is conducted on all suppliers, and Auction Customers.

Suppliers

As part of the due diligence process, all suppliers are required to complete and sign the Gemfields Supplier Compliance & Supplier Code of Conduct Form. This requires suppliers to give assurances that they will comply with Gemfields' human rights and labour standards as well as Gemfields's Anti-Bribery & Corruption Policy and Code of Ethics and Gemfields' Anti-Money Laundering & Counter Terrorist Financing Policy. As far as possible, as part of the due diligence process, potential suppliers are subject to site visits. In addition, high-risk suppliers are subject to enhanced human rights due diligence checks, which requires them to respond to questions relating to human rights compliance and the use of forced, coercive or child labour.

It is Gemfields' policy that no Group company may enter any legal relationship with a third party without there being a written contract or purchase order in place. Template contracts for use across the Group contain clauses

GEMFIELDS

requiring compliance with laws and compliance with key Gemfields policies. During the term of any engagement, Gemfields also reserves the right to inspect or physically audit suppliers' workplaces. In addition, Gemfields reserves the right to terminate relationships with any supplier suspected or found to be in breach of its human rights and labour standards.

In 2024 Gemfields began a process of conducting additional supply chain due diligence, focusing on labour management practices. This involves selecting key suppliers for enhanced due diligence. Key suppliers are determined by the following measures:

- volume of business;
- nature of business;
- human presence on site at a Gemfields operation;
- standard due diligence compliance status;
- incident reports involving the supplier; and
- risks that have been associated with the supplier through the GERMS system.

Once selected, key suppliers are required to complete a Labour Management Review Form ("**Review Form**"). The Review Form aims to assess the company's adherence to international labour standards, specifically those outlined by the ILO. The review focuses on the supplier's compliance with applicable ILS, particularly those related to forced labour, freedom of association, collective bargaining, child labour, and discrimination. Additionally, the review examines the supplier's internal labour management policies and practices, including employment terms, working conditions, dispute resolution mechanisms, worker participation, communication channels, and training and development programs available to employees. In addition, meetings are held (either in-person or virtual) with representatives from the supplier. To date, Gemfields has been largely satisfied with the labour management practices of key suppliers selected for enhanced due diligence. Where deficiencies are identified, Corrective Action Plans (CAPs) are agreed with the supplier and Gemfields will work with the supplier on an ongoing basis to address gaps, particularly where issues relate to administrative systems, documentation, or procedural compliance. With progress monitored through follow-up reviews and engagement meetings.

Auction Customers

Enhanced due diligence is completed on all Auction Customers. This includes commissioning a third-party due diligence report and source of wealth check on all Auction Customers.

Training and awareness

We provide training to operational and security employees at the operations on security and human rights, on implementing the Voluntary Principles on Security and Human Rights ("**VPSHR**") and anti-sexual and gender-based violence ("**SGBV**") although training does not specifically address modern slavery.

Our operational Corporate Responsibility and Community Engagement teams raise awareness of human rights and security risks within the communities, most significantly in relation to illegal mining. Such concerns are raised locally with relevant authorities if we witness such occurrences in the local communities. Our teams provide local grievance access points and publicly communicated procedures for the community to raise grievances in line with recommendations and guidance from the UNGPs, and OECD. The engagement with the community may be verbal/face to face but also be provided via leaflets and posters placed around the

GEMFIELDS

community to warn of risks, as well as by an MRM-funded local radio station in Namanhumbir, Mozambique. Whilst the radio station was destroyed as a result of political unrest in Mozambique linked to the 2024 Presidential Election, it is in the process of being recommissioned.

We also provide training for relevant staff on anti-money laundering, anti-bribery and corruption and business ethics.

Monitoring and evaluation

We outsource external audit services and have an internal audit team that is independent of any line-management responsibility. Internal Audit (as part of the Gemfields's Risk and Assurance function) is responsible for verifying/auditing to ensure that Gemfields does not do business with suppliers or Auction Customers who do not comply with the due diligence process.

On an ongoing basis Gemfields monitors the following:

- Number of employees who have completed human rights training (if available and undertaken); and
- Number of modern slavery or bonded/forced labour reported incidents or potential incidents of poor labour practices reported through our internal grievance procedures (see *Grievance procedures* below).

In 2025 there were two potential incidents of poor compliance with labour standards raised by workers engaged by labour hire providers through internal grievance mechanisms. The first related to complaints about food and accommodation as well as salary levels. Following investigation, it was determined that the complaints were unsubstantiated. In relation to the second, following investigation the labour hire provider's engagement was terminated, and workers were engaged by another contractor operating on site.

Grievance procedures

We have a number of systems for both the internal and external raising of grievances. These are:

- Employment-related channels that employees may use to raise concerns (typically via their line manager or escalated to more senior staff if required);
- A third-party whistleblowing service which receives and investigates grievances (available in all our countries of operation); and
- Operational Grievance Mechanisms, comprising multiple access points including community offices, community grievance boxes, and free hotlines.

In 2023-2024 the ground-breaking Operational Grievance Mechanism at MRM ("**MRM OGM**") underwent a re-structure following a review of the functioning of the OGM and the roles of various stakeholders within it, based on (i) the UNGPs, (ii) learning from the MRM OGM's 2020-2022 experience, and (iii) lessons learned from other operational-level grievance mechanisms. The re-structured OGM takes a mediation-based approach with all claims sought to be resolved through dialogue and mediation.

In 2022 Gemfields launched an OGM at Kagem ("**Kagem OGM**") for communities nearby the Kagem emerald mine. It is established and run in accordance with the UNGPs. Its structure resulted from significant stakeholder engagement, including with local community members, learnings from other operational-level

GEMFIELDS

grievances mechanisms and input from human rights experts. In 2024 the Kagem OGM received two grievances related to potential allegations of modern slavery. Two individuals had been working informally at Kagem and at a local school supported by Kagem, after allegedly being promised a job. The individuals were provided with shelter and food but no formal pay. Both grievances have been remedied under the Kagem OGM. One was provided with employment at Kagem and the other was provided with farming equipment.

During 2025 there were no incidents of modern slavery raised through either the Kagem or MRM OGM.

This Statement was approved by the Board of Directors of Gemfields Group Limited on 22 June 2026 and signed by Sean Gilbertson in his capacity as a Director of Gemfields Limited and Gemfields Group Limited.



Sean Gilbertson
26 June 2026