

# DE BEERS GROUP

20 October 2023

**To: Business & Human Rights Resource Centre**

**Re: De Beers Group response to Kyiv Independent article**

De Beers Group fully and unequivocally supports the objectives of the G7 countries to prohibit diamonds of Russian origin from entering their borders. As the largest non-Russian producer and the world's leading diamond producer by value, we've valued the opportunity to engage with G7 representatives regarding a new import framework that will apply to all diamonds.

Since the prospect of new import requirements for diamonds was first announced by the G7 earlier this year, we've worked with government and industry stakeholders to identify effective and practical industry-wide solutions to meet this objective. Throughout our discussions, two things have been clear: why we should do this is easy, but how we should do it is hard. Several proposals have been developed to meet the G7 objectives. In order to shape a framework that works, we believe it must be developed in consultation with industry and the non-Russian diamond producing nations (the majority of which are in Africa), be realistically implementable recognising the current technological landscape, and be inclusive for all businesses operating in the sector – large or small. If an effective framework is one that identifies and traces all diamonds, then it must be as accessible to the artisanal sector in Africa, small enterprises in India, and independent jewellers in America as it is to De Beers and our partners. There must be multiple government diamond offices, in trusted countries, for the certification of rough diamonds to avoid debilitating and restrictive bottlenecks. Any solution that leaves parts of our industry behind threatens the integrity of that framework.

The Kyiv Independent article claims that De Beers does not support the Belgian proposal because 'greater transparency in Brussels means losing Dubai as a gate for Russian diamond flow, which brings profit' – this claim is both untrue and completely misinformed. De Beers does not trade in Russian diamonds, and the trading centres that any customers who buy from De Beers route those diamonds through would have no effect whatsoever on De Beers Group's profits. In addition, allegations that De Beers has coerced its Sightholders to lobby against the Belgian proposal are entirely false.

We recognise that governments, not companies, set legislation. But we believe that responsible companies like De Beers can help ensure that such legislation is effective. In pursuit of a collaborative and effective solution that supports the aims of the G7, we have joined with 22 diamond industry organisations through the World Diamond Council to progress the 'G7 Diamond Protocol' proposal. We look forward to further engagement with the G7 around the World Diamond Council proposal and urge those that have submitted proposals to work together to create effective and practical solutions. Ultimately, enhanced provenance requirements will make us stronger as an industry and better positioned to meet consumer expectations.

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