

May 2023

# SUSTAINABILITY REPORT

# MEJURI

# OVERVIEW

Section 1A:  
A Word from Our CEO

Section 1B:  
About Mejuri

Section 1C:  
Our Sustainability Journey

Section 1D:  
Our Retail Locations

Section 1E:  
Our Sustainability  
Framework

Section 1F:  
Creating Accountability

# PEOPLE

Section 2A:  
Our Values

Section 2B:  
Listening to Our  
Team

Section 2C:  
Mejuri ID

Section 2D:  
Employee Development  
& Training

Section 2E:  
Year of Action Committee

Section 2F:  
Giving Back

# PLANET

Section 3A:  
Making an Impact on  
Climate & Environment

Section 3B:  
Reducing Our Carbon  
Intensity

Section 3C:  
Our Footprint

Section 3D:  
Reducing Our Emissions

Section 3E:  
Regeneration Partnership

Section 3F:  
Supporting Salmon Gold

# PRODUCT

Section 4A:  
Positive Impact Through  
Our Products

Section 4B:  
Responsible Sourcing  
of Raw Materials

Section 4C:  
Sourcing Precious Materials

Section 4D:  
Longevity & Circularity

Section 4E:  
Implementing Our Social &  
Environmental Accountability  
Program

# GOVERNANCE

Section 5A:  
Certifications &  
Memberships



# OVERVIEW



## A WORD FROM OUR CEO

When I started Mejuri in January 2015, I wanted to do things differently.

I wanted to flip the traditional industry narrative by turning fine jewelry into an everyday occasion, build a meaningful brand, and empower women to celebrate themselves. And with big intentions comes big responsibility. We hold ourselves to high standards in every way and part of that is making the right choices when it comes to decisions that impact our people and planet. As we've grown, we're ready to take on even more accountability with our first Sustainability Report.



Since our inception, we've worked hard to consider the right way to do things, from carefully choosing our suppliers to supporting the communities we operate in. As a third-generation jeweler, my father instilled in me the need to be honest and clear, and these values have stayed close to my heart as I built Mejuri from the ground up. As we continue to grow, we are committed to showing up every day to do the work.

Sustainability isn't a competition, it's an ongoing commitment. So we're inviting you to go behind-the-scenes to see what we've accomplished and how far we still have to go.

This Sustainability Report is an outline of a work in progress. There's no finish line. There's no perfect score. We're issuing this report because we want to celebrate what matters to us. Transparency is the first step of our journey, and we hope you continue to join us along the way.

**Noura Sakkijha**

# ABOUT MEJURI

We're turning fine jewelry into an everyday luxury and inspiring our community to celebrate what matters most.



That's why we work with trusted suppliers to create pieces that feel like you—to mean what you want, wear how you want, and keep forever. Our jewelry is designed in-house with craftsmanship, responsible sourcing, and style at its core.

Over the years we've expanded to become a global brand with over **560 employees, 20 stores**, and a community of bold, curious, and unapologetic individuals around the world.

We're on a mission to redefine luxury—while working towards making a positive impact in our industry and beyond. We invite you to read on to see how we're doing and learn more about what we have in store for people and our planet.

## REAL TALK:

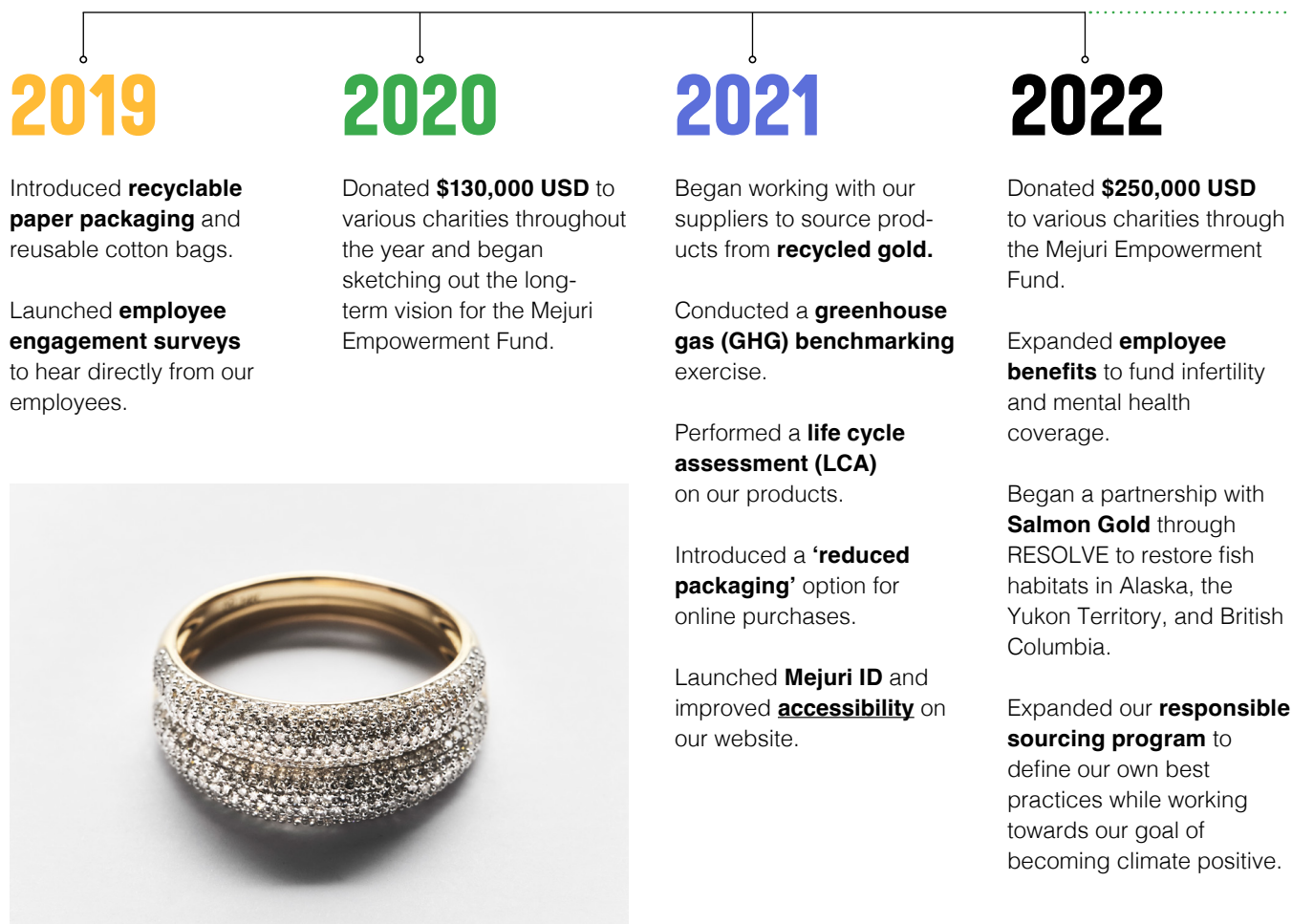
But aren't corporate sustainability reports all just marketing ploys?

Sustainability reports tend to be written in a way that is flattering towards the particular company. We know we're not perfect and we're not trying to make it look like we are, either. But as of now, producing one is still the best way to communicate our efforts to stakeholders, community and, yes, even critics.

# OUR SUSTAINABILITY JOURNEY (SO FAR)

As we've evolved, so have our goals. This may be our first Sustainability Report, but we've been hard at work behind-the-scenes making progress when it comes to integrating sustainability into our practices.

Cue the highlight reel.



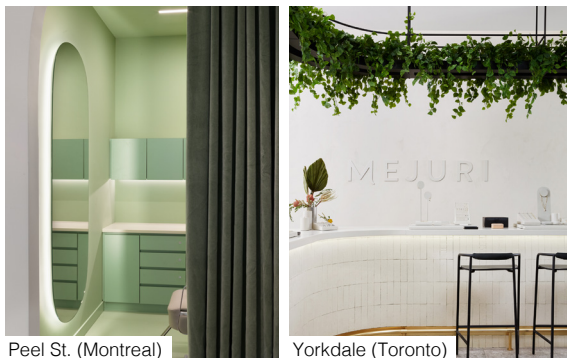
# OUR RETAIL LOCATIONS

Since 2015, we've managed to grow from an online-only business to over 20 brick-and-mortar retail stores across the globe. Each new location gives us the opportunity to introduce our pieces to a new market.

As of 2023, we have opened stores in the Park Royal neighborhood of Vancouver, Williamsburg in Brooklyn, and Maryland's Bethesda Row. And by the time you're reading this, new stores in London's Covent Garden, Toronto's Ossington strip, and New York's Flatiron District will be getting ready to open their doors.



Peel St. (Montreal)



Peel St. (Montreal)

Yorkdale (Toronto)

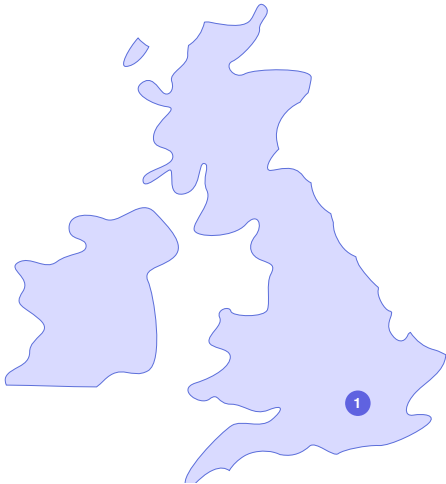
## Canada

1. Ossington (Toronto, ON)  
64 Ossington Avenue  
Yorkdale (Toronto, ON)  
3401 Dufferin Street, Unit 065
2. Rue Peel (Montreal, QC)  
1410 Rue Peel
3. CF Chinook Centre (Calgary, AB)  
6455 Macleod Trail
4. Kitsilano (Vancouver, BC)  
2166 West 4th Avenue

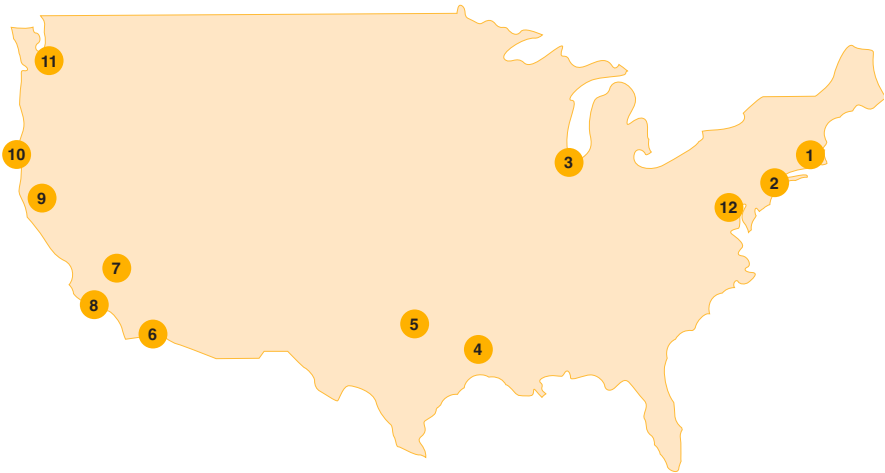


# United Kingdom

- 1. Marylebone (London, UK)  
96 Marylebone High Street



Marylebone (London)



# United States of America

- 1. Newbury Street (Boston, MA)  
126 Newbury Street  
Seaport (Boston, MA)  
91 Pier 4 Boulevard
- 2. Spring Street (New York City, NY)  
43 Spring Street  
Williamsburg (New York City, NY)  
107 N 6th Street
- 3. West Loop (Chicago, IL)  
940 W Randolph Street
- 4. Montrose Collective (Houston, TX)  
888 Westheimer Road, Suite 158
- 5. Domain Northside (Austin, TX)  
11700 Domain Boulevard, Suite 126
- 6. University Town Center (San Diego, CA)  
4545 La Jolla Village
- 7. Melrose (Los Angeles, CA)  
8404 Melrose Avenue
- 8. Abbot Kinney (Los Angeles, CA)  
1110 Abbot Kinney Boulevard
- 9. Santana Row (San Jose, CA)  
333 Santana Row, Unit 1005
- 10. Hayes Valley (San Francisco, CA)  
327A Hayes Street
- 11. University Village (Seattle, WA)  
2621 NE University Village Street
- 12. Bethesda Row (Bethesda, MD)  
7247 Woodmont Avenue



West Loop (Chicago)



Williamsburg (NYC)



Newbury St. (Boston)

# OUR SUSTAINABILITY FRAMEWORK

We believe that true luxury is sustainable—otherwise it's just consumption. As a next-generation brand, it's our job to strive for bold targets, and use our reach and resources to make a difference.



Our long-term vision is to redefine sustainable luxury in jewelry. We've categorized our efforts across three pillars—People, Planet and Product—and mapped against the broader framework of the UN's Sustainable Development Goals (more on that later).





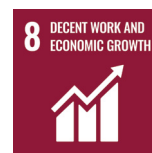
# WHAT ARE THE SUSTAINABLE DEVELOPMENT GOALS?

We've all got goals to work towards, and some are so big they include the whole world.

The United Nations (UN) has outlined 17 interlinking sustainable development goals (SDGs) that together represent a blueprint to achieving a sustainable future. We have selected six out of 17 goals that align closest with our business—and we believe we can make significant progress on—to guide our sustainability journey. The tricky part is they're global targets and don't measure individual progress. That's why we plan to create our own personal goals, to measure our progress along the way.

## People

We foster **equity, and we respect and empower our colleagues**, our suppliers and their employees, and the communities we work in.



## Planet

We are working toward **biodiversity protection and climate-positive impact** through how we design, where we source from, and how we operate.



## Product

We continue to seek out **suppliers who are aligned with our sustainability goals**, creating products for generations using materials focused on circularity.



We have selected six out of 17 goals that align closest with our business—and we believe we can make significant progress on—to guide our sustainability journey.

# CREATING ACCOUNTABILITY

Collaboration is key when it comes to reaching our goals, so we've created a team of outside advisors who we can rely on to guide us and catch us if we lose our balance.



Our most important stakeholders include employees, customers, the communities our stores are located in, industry groups, certification bodies, and supply chain partners.

These stakeholders compel us to do our best work. By sharing our vision and spelling out what actions still need to be taken, we become accountable—not just to them, but also to you.

Stakeholder discussions are crucial when it comes to determining what our goals are and strategizing the types of actions we will take.

Each group of stakeholders represents a different viewpoint and, when considered together, will help us work towards our goal of moving the needle across the industry.

We have identified several nuanced material topics that will continue to guide and shape our strategy into the near and distant future.

This world belongs to all of us and we want to build a better future that involves ending inequality and creating a positive environmental impact while producing beautiful jewelry that is meant to be loved, worn, and passed down.



Material topics include:

**Responsible sourcing**

**Sustainable and traceable materials**

**Conflict minerals**

**Human rights and safety in our supply chain**

**Diversity, Equity and Inclusion**

**Packaging**

**Circular approach to business**

Twice a year, we meet with our board to announce updates and revisions on our sustainability goals—and to hold ourselves accountable to the commitments we’ve made. At our last board meeting, we received approval on our ambition targets for the coming years.





**PEOPLE**

# OUR VALUES

Our mission is to redefine luxury.

Since our earliest days of encouraging women to buy themselves the damn diamond, we've rooted ourselves in celebrating **autonomy, strength, and self-expression**. We believe in constantly raising the bar: We're risk-takers who respect each other and are endlessly curious about how we can make a bigger and better impact.



In addition to the way we work, we anchor our people programs in three key areas: **equity, employee performance, and engagement**—with a focus on holistic employee well-being. We offer support to help employees actualize their full potential through programs like 360 performance reviews, internal coaching, and leadership summits.

We also listen to our employees through intentional programs and use the feedback we receive to help ensure our employees have a supportive work environment where they feel a sense of belonging and can drive impact every day.

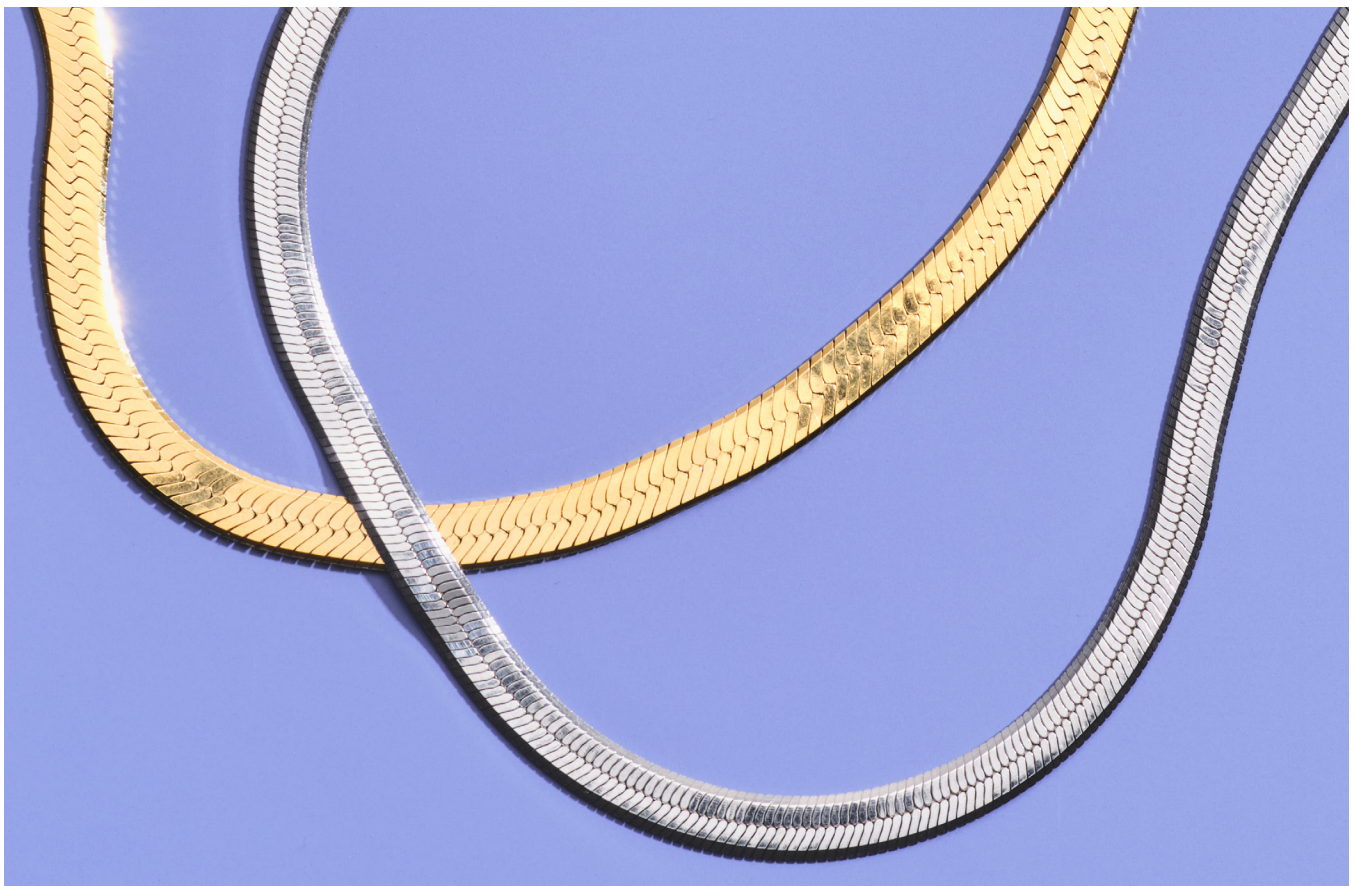
We're also committed to supporting communities outside the organization through bold initiatives like the "[A Year of Action](#)" committee, rallying for women's health and reproductive rights, and the **Mejuri Empowerment Fund**, providing greater opportunities for women and non-binary people from underserved communities to design the life they want.

We're risk-takers who respect each other and are endlessly curious about how we can make a bigger and better impact.



# LISTENING TO OUR TEAM

Four times a year, we ask for feedback from our employees through engagement surveys.



We've maintained over **75% engagement\*** on these surveys since introducing them in 2019. Each quarter we continue to see high ratings (responding "agrees" or "strongly agrees") in areas like strong management, diversity and belonging, company purpose, and role expectations. As we grow, we'll continue to evolve our programs to help ensure we collect relevant feedback on our employee experience.

\*Statistics are based on Mejuri internal data from voluntary declarations.

We value having a diverse workforce and are committed to fostering a work culture where everyone feels a sense of belonging.

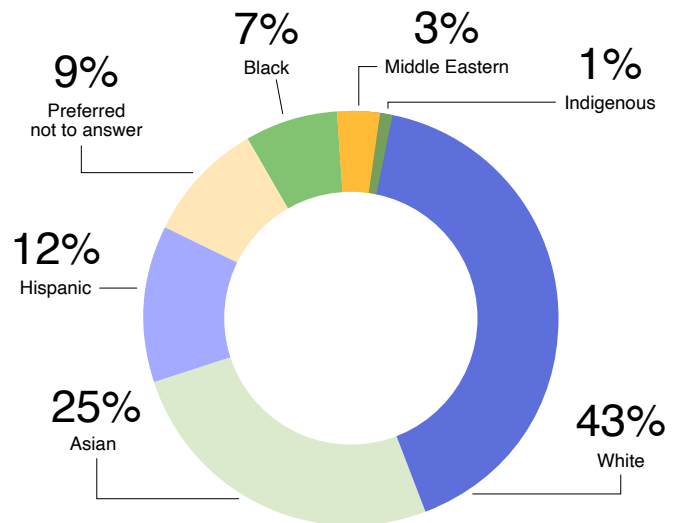
Currently, we offer **cultural observance** days to give our employees the time and space to honor traditions that have shaped who they are today. We also work hard to protect our employees by giving them access to an anonymous support line where they can formally report any concerns regarding their experiences at work.

In addition, we have an **equal opportunity approach to hiring** that has evolved throughout the years. We are focused on widening our recruiting pipeline to help ensure job postings reach the right candidates and embedding anti-bias actions into all our programs.

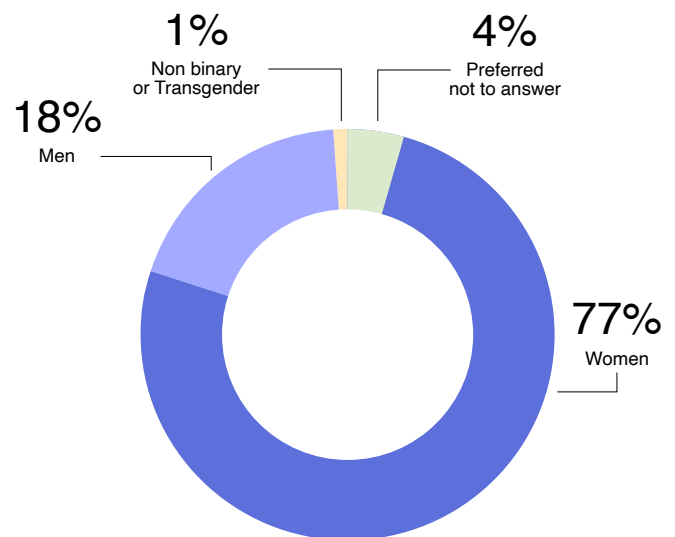
16% of our workforce have taken on a caregiver role.\*

10% of our employees live with a disability.\*

## Ethnic Diversity of Our Team\*



## Gender Breakdown of Our Team\*



\*Statistics are based on Mejuri internal data from voluntary declarations.



# MEJURI ID

Mejuri ID is an employee-led committee aimed at acknowledging, celebrating, and educating our employees about diversity in all its forms.



There are multiple layers to the name 'Mejuri ID'. Not only does it stand for "inclusion and diversity," it's also meant to represent our core identity as human beings. The committee's mission is rooted in four A's: **Awareness, Allyship, Actionable, and Applicable**, meaning that everything we do must have an end goal of fostering inclusivity in our business and community.

To do this, Mejuri ID supports the company in running internal special events and communications throughout the year, while also informing our retail stores of opportunities to bring awareness to diversity.

Some of the events we've chosen to honor this year include:

**Black History Month**

**Transgender Day of Visibility**

**Asian American and Pacific Islander (AAPI) Heritage Month**

**Pride Month**

**Indigenous History Month**

**Juneteenth**

**International Day of the World's Indigenous Peoples**

**National Day for Truth and Reconciliation**

**Hispanic Heritage Month**

At the end of the day, we strive to celebrate our differences. This is one small way in which we hope to better the overall employee experience for everyone who works at Mejuri.

# EMPLOYEE DEVELOPMENT

At Mejuri, we have nurtured a high-performance culture by supporting our employees' development through training and mentorship, recognition, and meaningful work.



A Mejuri employee is someone who is willing to try new ideas, has a growth mindset, and pours themselves deeply into everything they do. And because we know business growth is deeply intertwined with employee growth, we offer a number of programs and events aimed at supporting employee needs while giving them the tools they need to further succeed.

Through yearly offsites, leadership coaching, and 360 performance reviews (gathering feedback from

managers, peers, and a self-evaluation) twice a year, we aim to provide clear, actionable feedback and development so our team members can continue growing into new opportunities.

Our yearly leadership summit is when we align on key corporate objectives to help ensure everyone is working toward the same goals and embedding our core values cross-functionally. Activities like Enneagram assessments support our employees' further

understanding of their inner motivations and provide valuable insight into their working styles. Frameworks like "impeccable agreements"—the personal promise to keep 90% of your agreements when most people keep less than 50%—and radical candor provide a roadmap to help enable a culture of trust and harmony amongst the team. Employees at the managerial level also have access to internal leadership coaching.

# A YEAR OF ACTION COMMITTEE

When Roe vs. Wade was overturned in June 2022, we knew we couldn't stay silent.

This unprecedented rollback of reproductive rights marked a direct attack on our team—77% of whom identify as women, and 36% are based in the U.S.\* It is our collective responsibility to protect one another and put a stake in the ground for what we believe.

In August 2022, we partnered with **Don't Ban Equality**, a coalition of nonprofits (including Planned Parenthood Federation of America and the American Civil Liberties Union), to work on how businesses can help support our community and employees during this challenging time. These groups have shared that our voice and reach are critical to help protect access to healthcare and advocate for equal rights—and we intend to do just that.

Knowing that there is power in numbers, we've invited like-minded brands to join us in the launch of "[A Year of Action](#)", a committee dedicated to executing initiatives throughout 2023, raising awareness about these critical issues, and mobilizing our communities. In its first year of operations, the committee hosted a fundraiser for Planned Parenthood in March, organized community walks in two cities to support mental health in May, and is engaging with American colleges to provide resources and education while launching new partnerships to drive awareness through the remainder of the year.

77% of our staff identify as women, and 35% are based in the U.S.\*

As a company, we have also expanded the reproductive coverage in our **benefits program**, allowing no-questions-asked time off, as well as travel and lodging reimbursements for any employees seeking an abortion out of state. Contraceptives are fully covered by insurance without cost-sharing.

We believe everyone deserves to have full autonomy over their body without any interference. Through the Year of Action committee, we are fighting for a future in which everyone has the choice to follow their own path and achieve their full potential.

\*Statistics are based on Mejuri internal data from voluntary declarations.

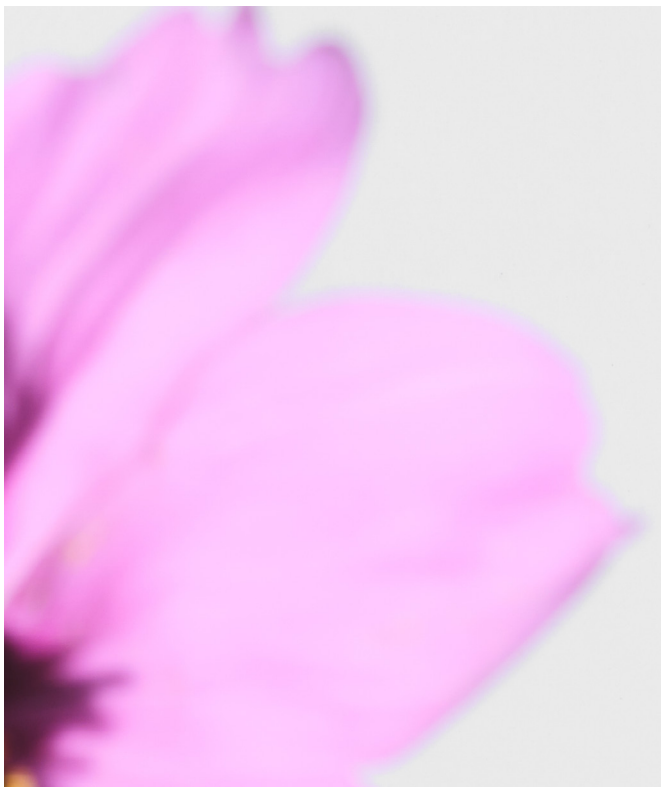


“We worked with Mejuri to approach sustainability with social justice in mind including the health and wellbeing of their employees and communities. By working with other brands, this work will help them to use their influence to support women’s access to safe healthcare.”

BSR

# GIVING BACK

True sustainability isn't just about the natural environment, it's about our ability to have a positive impact on society as a whole.



The need to support the wellbeing of people around us is just as important as the many measures we've taken to reduce our ecological impact. It's our responsibility to leave the world a better place than we found it, and one of the ways we do that is by giving back to the communities who support us. We've separated everything into three categories: the Mejuri Empowerment Fund, products with purpose, and corporate giving.



# MEJURI EMPOWERMENT FUND

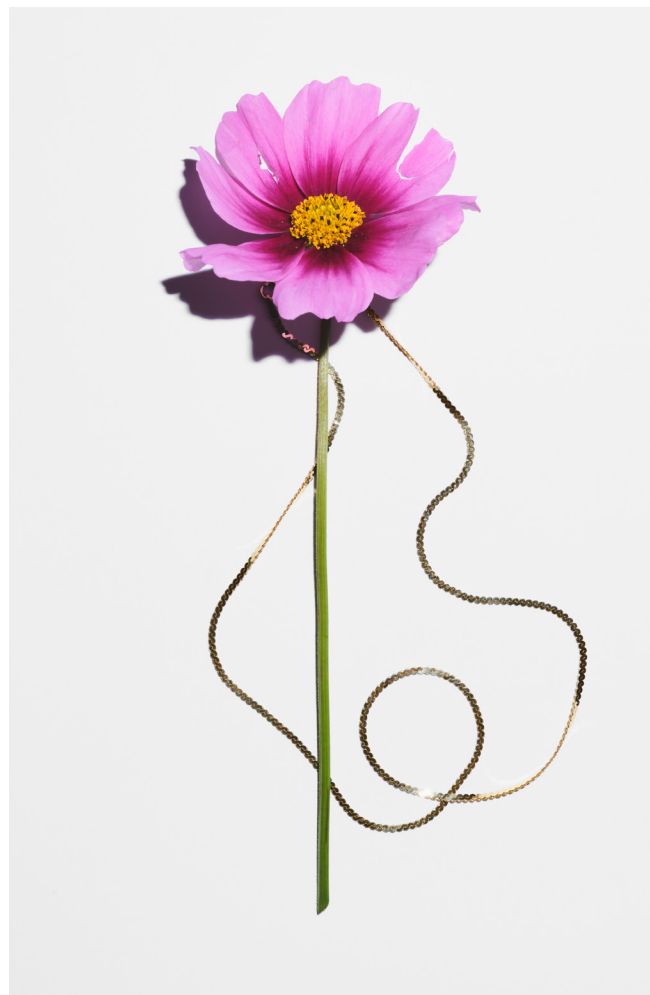
When the events of 2020 thrust the deeply-ingrained systemic inequalities that exist in our society into the spotlight, we wondered about the best ways to make a positive impact.

We decided to focus on an idea that our founder and CEO Noura has long dreamed of: a foundation that funds education for women and non-binary people, as our authentic path forward.

Empowerment is a word we hear a lot of these days. But beyond saying the word, we're putting our full weight behind bringing empowerment to life at Mejuri. Not only were we founded on the basis of flipping the narrative of gifting jewelry to encouraging women to buy it for themselves—we believe in the importance of putting actions behind our words. We established the Mejuri Empowerment Fund to support under-represented women and non-binary people by funding access to education, so they can design the lives they want.

Since then, we've delivered \$324,000 USD in post-secondary scholarships across the US and Canada to partners, such as the [Jeanette Rankin Foundation](#) and [Indspire: Building Brighter Futures](#) in Canada. The purpose of the Fund is to create deeper, long-standing relationships with communities and have a measurable impact over time. It's a lifelong commitment to helping individuals from underserved communities create the life they dream of.

We've delivered \$324,000 USD in post-secondary scholarships across the US and Canada.



# PRODUCTS WITH PURPOSE

Doing good is a team effort. This is why we like to make products our customers can enjoy and engage in giving back to the community.

In February 2021, we launched the **Golden Crew sweatshirt**, a made-in-Canada crew neck with the words 'Golden' embroidered on the front, donating 100% of the proceeds to our partner organizations.

To celebrate **International Women's Day (March 8th, 2022)**, we launched an exclusive collaboration with style icon Jenna Lyons featuring three limited-edition jewelry pieces. The campaign brought together luminaries such as Schitt's Creek actress Annie Murphy, trailblazing Vogue editor Gabriella Karefa-Johnson, and model-activist Grace Mahary. \$5.00 USD per unit sold was donated, raising a total of \$21,000 USD for nonprofits such as Stop AAPI Hate and the United Negro College Fund (UNCF).

In support of **Giving Tuesday (November 29th, 2022)** we pledged \$5.00 USD from the first 5,000 orders placed online or in-store to RESOLVE, an NGO designing sustainable solutions to some of the world's toughest problems, towards their Salmon Gold initiative. Our final donation tallied \$25,000 USD.



When a situation rises that needs our immediate support, we're quick to jump in and lend a hand through corporate giving.

For 2023, we have pledged a donation to CARE, an organization dedicated to fighting global poverty, in response to the recent earthquakes in Turkey and Syria. And when the worst happens again, we will continue to step up and assist those in need.





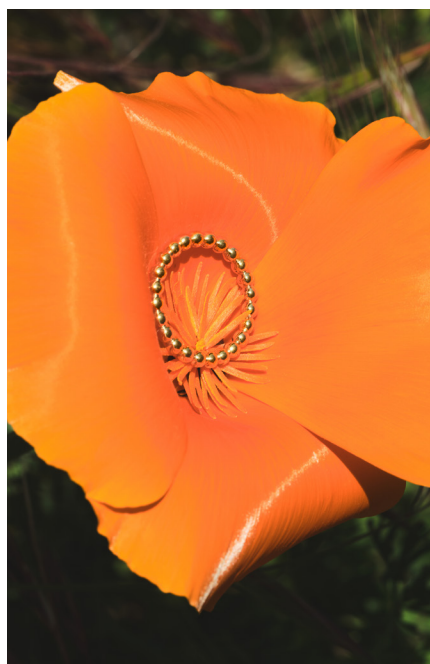
**PLANET**

# MAKING A POSITIVE IMPACT ON CLIMATE & ENVIRONMENT

We are working towards making a climate positive impact through how we design our jewelry, source our materials, and operate our business.

We've reached a crucial moment in time when it comes to sustainability. We know the environment is a finite resource we need to protect—our industry relies on it—and if we want to continue to craft fine jewelry well into the future, we need to be sure we're doing it in a safe and thoughtful way, now.

We've grown a lot over the past few years. But rapid business growth hasn't changed our values; as our reach has expanded, so too has our responsibility. In 2020, we began tracking our **greenhouse gas (GHG) emissions**, using data going back to 2019, in order to learn the level of impact our operations have on the environment to determine the best way to move forward. Beginning in 2023, we are changing our approach from reactive to proactive through the purchase of **renewable energy credits (RECs)** that help ensure we are supporting the renewable energy market, and finding new opportunities to improve energy efficiency in our stores. We have also partnered with innovative leaders like **Regeneration** to restore habitats near legacy mines and re-mine waste while ensuring their proper closure.



At Mejuri, our aim is to bring beauty into the world rather than take it away. That's why we believe in preserving the natural beauty of our planet for future generations to enjoy.

# REDUCING OUR CARBON INTENSITY

We believe it's the responsibility of every company to do their part in mitigating the impact of their business wherever possible.

This belief is one of the main reasons we felt compelled to produce our Sustainability Report. Our reduction journey is only just beginning, and we're releasing these numbers to hold ourselves accountable to continue improving upon them in years to come.

Typically, as a business grows, so does its GHG footprint. We have set out to defy that pattern. We've been expanding rapidly over the past few years and as we grow, we are seeking new ways to reduce our footprint. By increasing the amount of recycled gold and silver we use in our

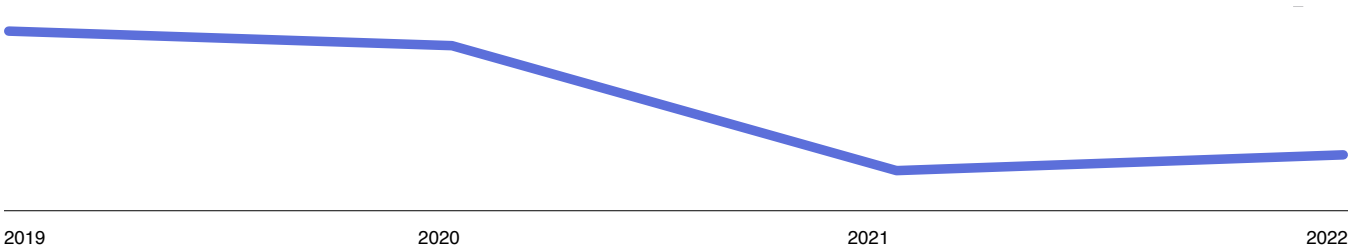
designs, we've managed to reduce our carbon intensity from **0.18 to 0.10 MTCO2E/\$1000\* net revenue in 2021**—even considering significant revenue growth.

Yet our journey is far from over. As a company, we're at an inflection point when it comes to GHG emissions. This report represents a stake in the ground regarding where we're at, where we're going, and most importantly, how we're going to get there.

\*Statistics provided are based on Mejuri internal data.



Carbon Intensity YOY (CO<sub>2</sub> / Revenue)\*





# OUR FOOTPRINT: A BREAKDOWN

When you have questions about how to style your jewelry, you come to us. And when we had questions about our own GHG emissions? We also turned to the experts.



Since 2021, we've been partnering with [Climate Positive Consulting](#) to track and assess our emissions going—as far back as 2019—and also analyze our business to identify room for improvements going forward. Part of this process involved conducting life cycle assessments for our products to quantify their environmental impact and determine our GHG emissions.

Our overall GHG footprint falls into three categories: Scope 1, 2, and 3.



# YEAR-OVER-YEAR COMPARISON

Here’s a look at how the emissions across our business stack up based on scope.

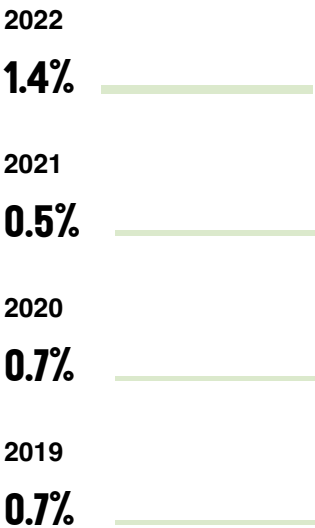
It’s clear we have quite a journey ahead. Although Scope 3 emissions—caused by our supply chain partners during the process of procuring materials, processing, and shipping them around the world—occur outside our own operations, we will continue to encourage and work toward the reduction of Scope 3 emissions with our suppliers.

## Year-Over-Year Comparison - Mejuri’s Total GHG Emissions\*

NOTE: The visual proportions have been adjusted for visibility and are not truly representative of the data.

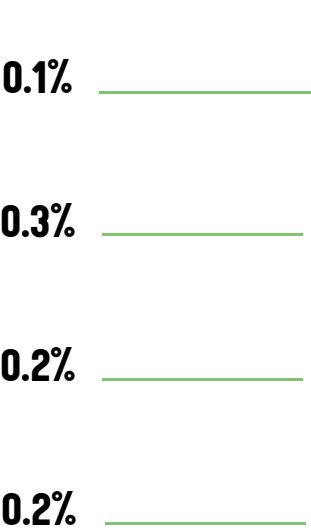
### Scope 1

Emissions are those we directly create, like the natural gas that heats our office.



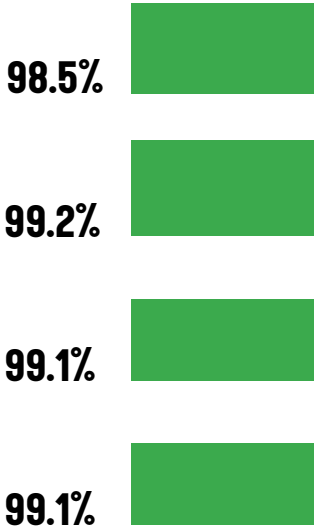
### Scope 2

Emissions are those we indirectly create. It’s things like the electricity at our stores and warehouses.



### Scope 3

Emissions are those created by our supply chain, including the various processes involved in the production of our jewelry.



\*Statistics provided are based on Mejuri internal data.

# REDUCING OUR EMISSIONS

When it comes to moving forward, finding ways to reduce the impact caused by our operations is step one.



But what about emissions that exist after we've exhausted our reduction options? Although we can't simply make them vanish, we can still work to mitigate them.

In 2022, we partnered with [Native](#) to purchase carbon offset credits supporting climate-positive projects, such as renewable electricity projects in Maharashtra, India. **All of our company's Scope 1 and 2 emissions**

**from 2019 to the present have been offset via carbon credits.**

By funding important projects around the world, companies can purchase offset credits to compensate for the unavoidable emissions caused in the process of doing business.

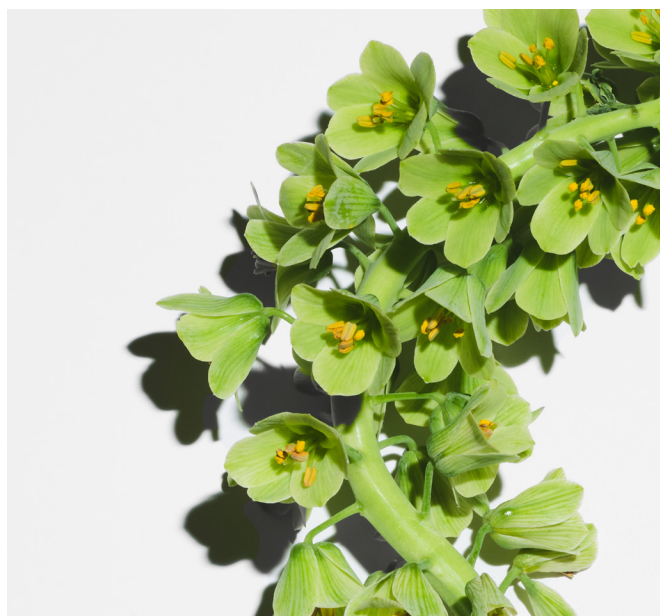
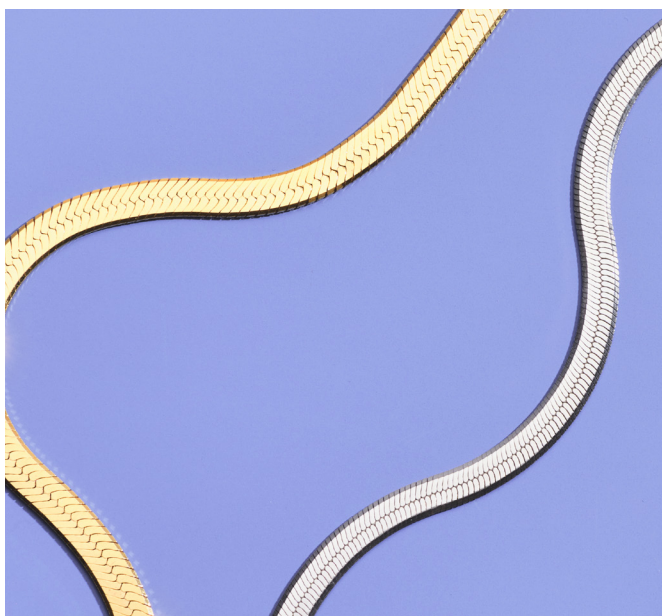
As part of our ongoing journey, we are moving from a reactive approach to a proactive one through the purchase of

renewable energy credits (RECs) for 2023 to cover our Scope 2 emissions, in lieu of compensating for past electricity use through carbon offsets. Carbon offsets will continue to play a supporting role for our Scope 1 emissions. We do not currently own any of our retail buildings, so we need to work with our landlords on options to help ensure our emissions are as low as possible.



# WHAT EXACTLY ARE RENEWABLE ENERGY CREDITS?

Each credit represents an amount of energy that has been generated by a renewable source.



Renewable energy credits can be issued for energy generated via:

Solar

Wind

Geothermal

Biomass

Biodiesel

Low-impact  
hydropower

All renewable energy credits (RECs) are uniquely numbered so they can only be used once, and we consider them a preferred option to carbon offsets for electricity. The purchase of RECs signals a demand for more renewable energy to be generated. **RECs also match electricity emissions better than many types of carbon offsets.**

This year, two of our trusted suppliers in Asia are installing solar technology into their existing facilities.

This means they're working to reduce their impact, and by extension our Scope 3 emissions, by supporting the expansion of renewable energy well into the future.

**Everyone wins.**



# RESTORING THE ENVIRONMENT WITH RESOLVE'S REGENERATION

Regeneration is a revolutionary new start-up that uses the re-mining and processing of waste from legacy mine sites to support rehabilitation activities and restore natural environments.



## Regeneration

We've been careful to work with suppliers committed to sourcing precious materials in accordance with our [Supplier Code of Conduct](#). However, the problematic history of old-fashioned mining practices still looms over our industry in the shape of abandoned legacy mining sites. We've partnered with [Regeneration by RESOLVE](#) to help turn this ecological challenge into an exciting opportunity.

Founded by RESOLVE, a Washington DC-based NGO with a proud history of endangered species recovery in the mining space, **Regeneration re-mining will have important ecological benefits for our world—all while producing efficiently-mined minerals.**



Legacy mine sites present a problem, as certain sites can continue to pollute sensitive watersheds and nearby ecosystems when left untreated. **Regeneration utilizes modern, efficient mining practices** to extract valuable minerals from mine tailings, waste rock, and water surrounding these sites, helping to clean and restore the environment while attaining minerals in a far more eco-friendly fashion. Not only will these precious minerals help in our global energy transition, but earnings from the sale of these responsibly-sourced materials will

be reinvested to help fund habitat restoration and mine closure activities, including legacy and former mine sites. In addition, Regeneration will seek to create and trade biodiversity and carbon credits through the rehabilitation of land and the generation of environmental offsets.

Through the efforts of Regeneration, we are supporting the repair of habitats and biodiversity while collecting important minerals for use in our products as well as future renewable energy projects.

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## Why it Matters:

Hundreds of thousands of abandoned mines, deemed “legacy mines,” exist around the world. If left untreated, some legacy mines pollute sensitive watersheds, ecosystems and native species.

We’re proud corporate partners of Regeneration, a revolutionary re-mining initiative from RESOLVE, dedicated to the rehabilitation of legacy mining sites and the restoration of surrounding natural environments.



# SUPPORTING SALMON GOLD

As we continue to grow our business, we've been diligent to harness our brand for meaningful partnerships that speak to our company values.



One such partnership is with Salmon Gold, an initiative from RESOLVE that produces gold while restoring vital habitats for salmon and other wild species. The partnership re-mines legacy gold mine sites and restores fish habitats using sustainable techniques across Alaska, the Yukon Territory, and British

Columbia—all regions with globally significant habitats for salmon and other anadromous fish species.

We are excited to continue our partnership with RESOLVE through Regeneration.

“Mejuri and their community’s financial contribution to Salmon Gold restoration projects is indicative of their leadership in responsible sourcing—developing a supply chain that includes nature-positive restoration.”

Stephen D’Esposito, President and CEO of Resolve.





**PRODUCT**

# MAKING A POSITIVE IMPACT THROUGH OUR PRODUCTS

The concept of ‘fine jewelry’ goes beyond craftsmanship and style. It’s also about the sustainable supply chain that sources the precious materials in the first place, and the respectful partnerships that help bring our jewelry to life.



We operate our business in accordance with our values, so our jewelry not only expresses who we are but how we can operate in harmony with our environment and our communities. We’re continuously raising the bar by bringing on new suppliers and ensuring that a rising tide lifts all boats by giving some of our current suppliers the assistance they need in order to comply with our updated Code of Conduct.

We’re committed to making a positive impact through our jewelry—so you can both look and feel great wearing it.

# RESPONSIBLE SOURCING OF RAW MATERIALS

Responsible sourcing, traceability, and supply chain transparency are integral to avoiding unintended negative impacts at any stage of the jewelry creation process.

However, given the global nature of the jewelry industry, traceability and transparency across borders presents a difficult challenge. But it's a challenge that's well worth taking on.

We work closely with our suppliers to monitor and help ensure responsible practices. As we've grown, we've stepped up our efforts to keep doing business in accordance with our values on an even grander scale. We prioritize working with suppliers who have had their business practices independently certified by recognized standards-setting organizations, such as the [Responsible Jewellery Council](#), with a focus on health and safety, human rights, fair labor, governance, and environmental protection. We're also expanding our relationships with a range of organizations, groups, and initiatives operating in the jewelry supply chain to help ensure we continue upholding the highest social and environmental standards for our trusted supplier partnerships.

**We believe that the highest levels of accountability and transparency are the future of modern luxury**, and we are committed to helping to drive this meaningful change across our industry.



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## Why it Matters:

Responsible sourcing means more than just knowing where your jewelry comes from.

It helps prevent human rights abuses. It means more sustainable water use and environmental protections. And it also means we can help empower communities in the countries where our materials are sourced.

# SOURCING WITH OUR VALUES

By its very nature, the jewelry industry is an international enterprise. From sourcing materials, to refining, to manufacture and sale, our business supply chain crosses multiple borders and touches a number of continents.

That means, when changes occur around the world, whether they're political, social, or environmental, our business can be affected—and these changes cause us to make tough decisions to help ensure we're putting our values first.

As the world shifts, we must react accordingly. As an example, we previously sourced a green gemstone called chrome diopside, typically found in the Ural Mountains, for several of our pieces. However, after the events of 2022, we made the decision to stop purchasing this specific gemstone and using it in products to avoid funding conflict in the region, whether directly or indirectly.



We're continually revamping our sourcing processes to consider the materials we use and ensure our values are reflected in the products we create.



# OUR JEWELRY MANUFACTURING SUPPLIERS MAP

We are committed to increasing transparency in our operations, and we know being honest is the best way to assure credibility.



We're prepared to break the industry norm by opening up about where our trusted supplier networks are located. On this map, you can see where our jewelry comes from all over the world.

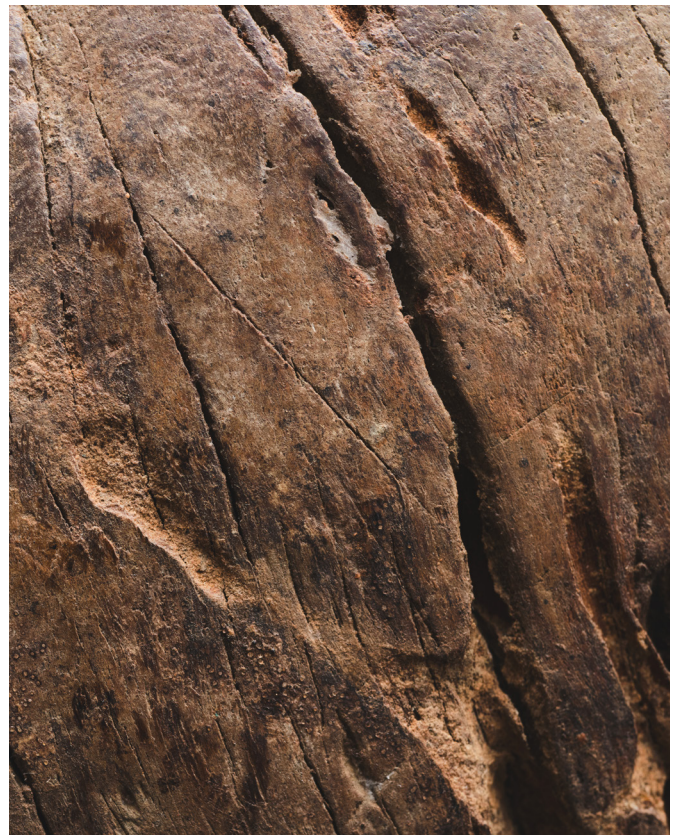
## REAL TALK:

Did you know that even though we sell fine jewelry, we don't actually purchase any gold or silver or diamonds ourselves?

Let us explain. Just like a fashion designer may not be buying raw cotton from farmers, there's a whole complicated supply chain our pieces go through before they land in your jewelry box. We design our jewelry in-house before working with craft jewelers around the world to bring our unique visions to life. Ultimately, we created our Supplier Code of Conduct to help ensure we are partnering with trusted suppliers who share our commitment to human rights, fair and safe labor practices, environmental protection, and ethical business conduct.

# SOURCING PRECIOUS MATERIALS

We believe that true sustainability is about transparently addressing our impacts on our environment and the people in our ecosystem.



For this reason, we strike a balance between using recycled precious materials and responsible, newly-mined materials that support and empower communities dependent on the jewelry industry.

## REAL TALK:

Is there really such a thing as 'responsible' sourcing? I mean, we're still mining the earth, right?

Mining remains a reality of the jewelry industry, but luckily, what it looks like has changed dramatically over the years.

Not only can we now source gems and precious metals in a way that puts less strain on our planet—thanks to more efficient, forward-thinking technology—we can continue to support the individuals who rely on mining for their livelihoods.



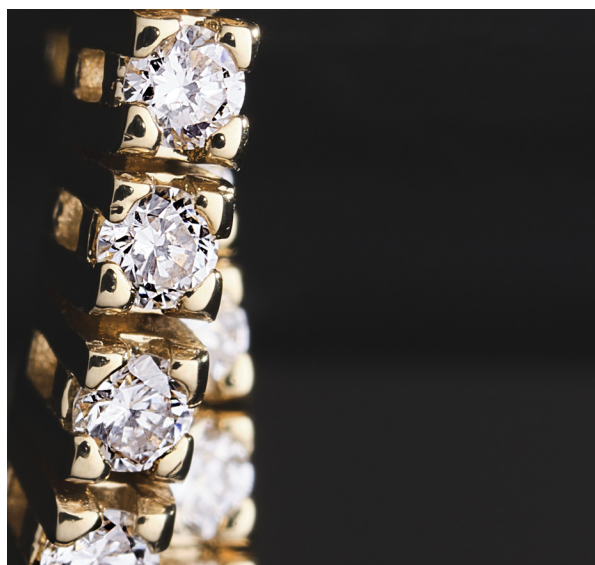
# DIAMONDS

Diamonds are one of the most precious, valuable, and deeply personal aspects of any jewelry collection. We feel connected to the diamonds we wear—and we want to feel good when wearing them.

Our trusted partners only use **Kimberley Process**-compliant diamonds, a system aimed at reducing the flow of conflict diamonds. While we support the mission and efforts of the Kimberley Process, we believe there is more the industry can do to improve diamond traceability and better protect human rights around the world. Our Supplier Code of Conduct requires suppliers to go above and beyond the Kimberley Process by also adhering to the **OECD Due Diligence 5-Step framework**. This requires our suppliers to take steps to identify the country of mining origin for all diamonds used in Mejuri jewelry.



Our goal is to continue pushing our industry in the right direction by aligning with counterparts to create a strong coalition that will push for improved traceability into the future.



# GOLD

We believe in fine jewelry for every day—and that ‘every day’ includes tomorrow. Much of our jewelry is made from scratch in wear-resistant 14k solid gold, extending the life of each piece and increasing circularity.

To help ensure a positive impact on both the environment and communities, we prioritize using certified recycled gold across our collections. **We take a balanced approach to sourcing our gold by also working with suppliers who purchase newly-mined gold in support of communities who continue to rely on mining for their livelihoods.** The future is not to turn our backs on mining entirely, but to help ensure it's done in a safer, more ecological way.

There is no difference in quality between recycled and newly-mined gold. With recycled gold, you get the same beautiful shine, with the addition of increased circularity and reduced waste. As a solid element, gold never degrades or loses its integrity, so it looks and feels the same no matter how many times it's recycled. Since 14k gold products make up the majority of our revenue, attaining **95% recycled gold\*** in 2022 represents the largest area for positive impact across our supply chain.



While we prioritize certified recycled gold across our collections, we also require that the jewelers we work with procure responsibly-mined gold from trusted suppliers. International sustainability standards and certifications, such as [Initiative for Responsible Mining Assurance \(IRMA\)](#) and the [Responsible Jewellery Council \(RJC\)](#), are crucial elements in ensuring our gold is safely sourced. Precious metal refiners are another key pinch-point when it comes to managing conflict sourcing risks in the precious metals supply chain. We make sure our jewelers source their materials from refiners who have participated in audits done by the RJC, (Independent Precious Metals Authority) LBMA and Responsible Minerals Initiative (RMI).

\*Statistic based on Internal Mejuri data.



## REAL TALK:

95% recycled gold  
is fantastic. But...  
what's stopping you  
from hitting 100%?

To us, sustainability means doing business in a way that allows our environment and our communities to thrive. By continuing to use a percentage of newly-mined gold from responsible suppliers in our products, we're not only supporting families and communities who depend upon mining for their livelihood, but we're also joining our peers in raising the standard of traceable, responsible gold sourcing across our industry.

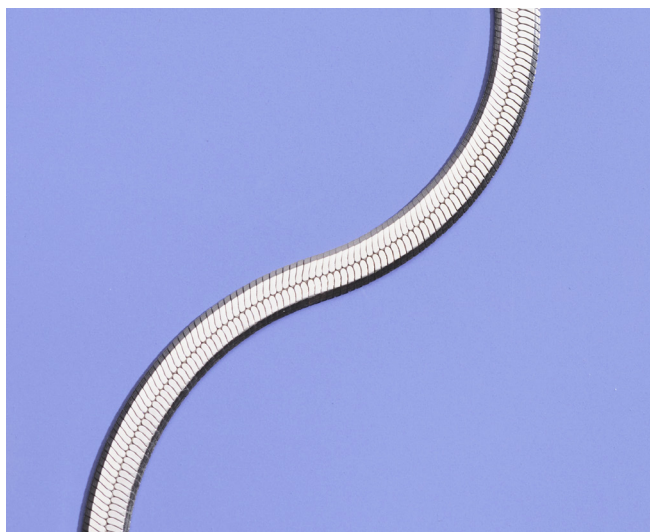
# SILVER

Silver's sleek, minimal palette is back in a big way this year, which is great timing because we've recently made huge strides when it comes to using recycled silver.

We use 925 sterling silver, the industry standard in the United States and most world markets. Made of 92.5% pure silver, it's a highly durable material ideal for daily, long-term wear. **In 2022, we worked with our suppliers to produce 92% of our silver from recycled sources.\***

While revenues from our silver products represent roughly one-third of the revenues generated from our gold sales, this recycled percentage highlights our continued efforts to reduce our impact on the environment and increase traceability of precious materials across our supply chain.

\*Statistic based on Internal Mejuri data.



We're extremely proud of what we've managed to achieve with our precious metals, and we can't wait for you to enjoy all the pieces we have in store.



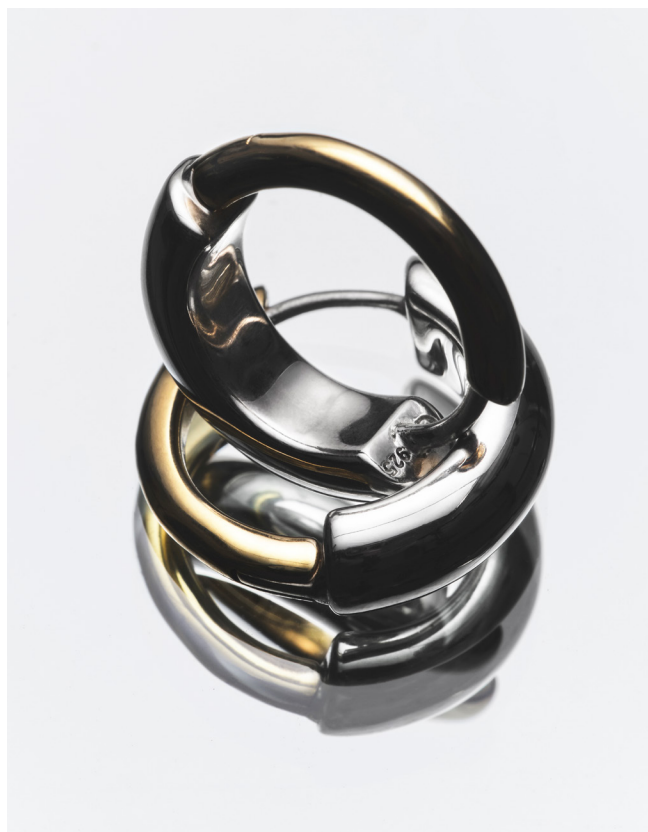
# LONGEVITY & CIRCULARITY

Quality, durability, and longevity are built into every piece of our jewelry.

In partnership with our jewelers, we carefully select materials that can live up to our everyday ethos and meet our expectations for quality, including: **14k gold, sterling silver, 18k gold vermeil, titanium, diamonds, and particular gemstones.** The inherent longevity of our pieces not only provides our consumers more value, but it also helps increase circularity by reducing waste. However, true circularity in our industry entails more than durable products.

**You've heard of 'reduce, reuse, recycle', right? Well, circularity adds 'repair, restore, and recover', to the mix.**

We're already in the recycling game. Currently, any returned or defective products we can't repair are sent to our recycler to be melted down for new products, minimizing waste in our operations. But circularity means going a step further and thinking about how we manage materials, from design and sourcing to manufacturing and packaging, and how we can reduce or avoid waste along the way. With this in mind, we've been analyzing our practices to identify ways we can reduce waste in our operations—and perhaps find new uses for what was once waste, even across other industries.



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## Why it Matters:

We're the opposite of fast-fashion. And we believe you shouldn't have to pay more for a product to be sustainable.

Our jewelry is designed to be worn for years—and this longevity helps foster sustainability and waste reduction. Today, we're expanding our vision and seeking out other ways to continue to increase circularity in our business.

# POLY BAG RECYCLING PROGRAM

When looking at waste throughout our supply chain, we identified a huge challenge: poly bags from our manufacturing partners remain the standard method of product transport across the entire jewelry industry.



Unfortunately, this material is not commonly recyclable at a local level, so we've had few options besides putting it in the landfill to date.

Given that we're not the ones using poly bags for transport, and the waste is a result of industry practices higher up the supply chain, we needed to get creative in order to address this waste concern. This brings us to our Poly Bag Recycling Program we recently launched in 2023.

As part of the program, we assume the costs of covering poly bag recycling, collecting what was once waste and shipping it to our specialized recycling partners. And it's well worth the extra cost and effort. Through this program we'll have recycling available at every location (from our retail stores to warehouses) in order to help keep them out of municipal waste streams—a massive step towards the elimination of single-use plastic in our operations.

# IMPLEMENTING OUR SOCIAL & ENVIRONMENTAL ACCOUNTABILITY PROGRAM

Mejuri is committed to quality—not only to the quality of our products, but also to the quality of the conditions in which they are produced.

We work with trusted suppliers who align with our values. Our Code of Conduct extends to partners throughout our supply chain, helping ensure adherence to fair labor practices, safe working conditions, and transparent communication. We've recently updated our Code of Conduct, putting a greater emphasis on continuous improvement, as well as translating it into multiple languages and making it available to the public. In fact, you can read it [right now](#) if you're interested.



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## Why it Matters:

We are committed to ethical and socially responsible business—and we hold our suppliers to those same high standards.

Our Code of Conduct and Social & Environmental Accountability (SEA) Program helps ensure our partners uphold the same values. And as we expand our business, we're implementing an ambitious SEA Program to match.



We’re also taking further steps to help ensure our high standards are met by every partner who touches our business, with the implementation of our SEA Program.

Our Supplier Code of Conduct and SEA Program are the foundation of our responsible sourcing practices. **The Program’s focuses are human rights, fair and safe labor practices, environmental protection, and ethical business conduct.** Any supplier who wants to work with Mejuri must meet our expectations in these areas before they can be considered a trusted partner.



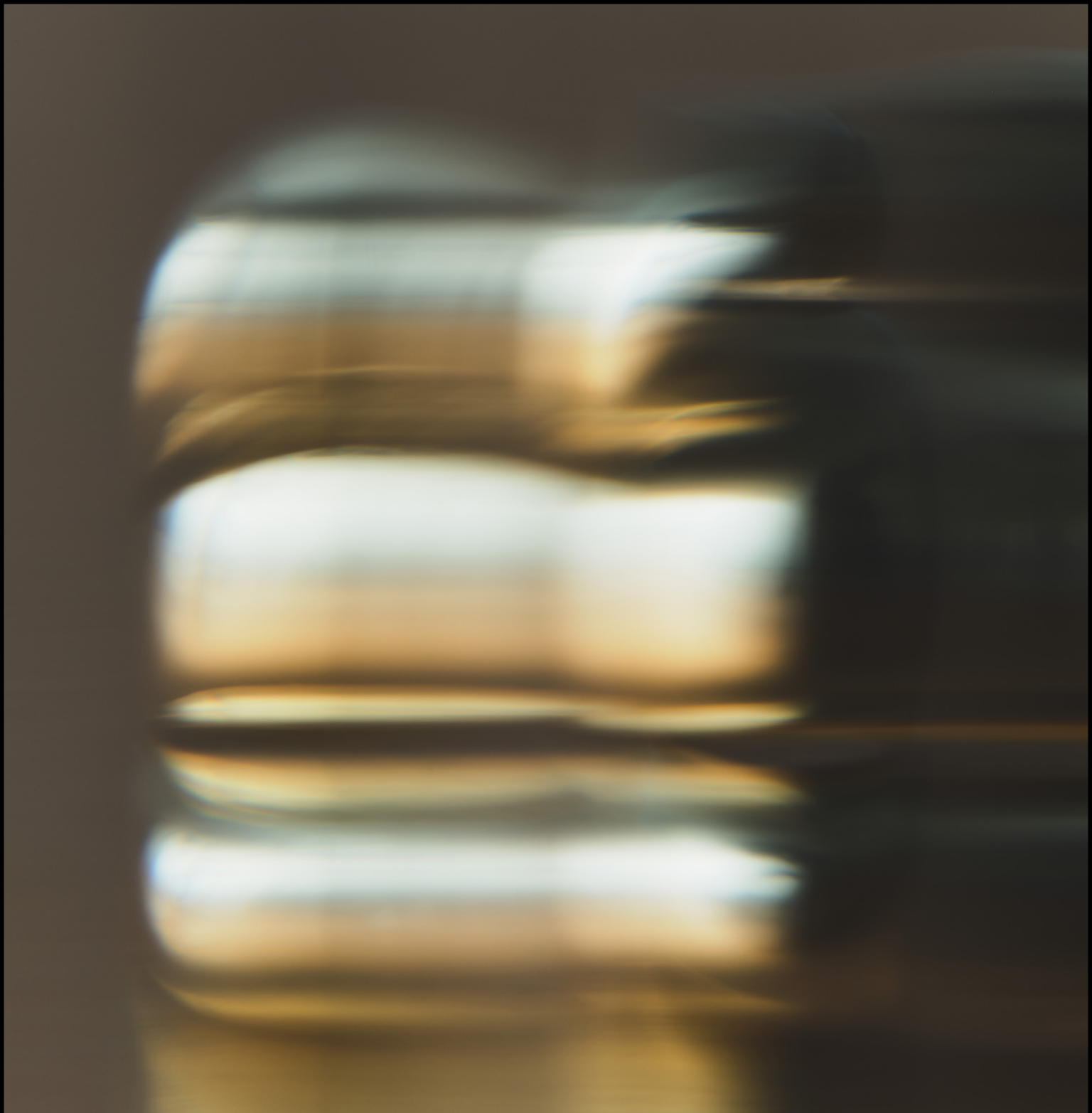
Our recently revised Supplier Code of Conduct covers the most pressing concerns about international labor relations, including:

- Freedom of association
- Forced labor
- Child labor
- Discrimination
- Harassment
- Working hours
- Fair wages and benefits
- Traceability
- and more.

The introduction of our SEA Program will not only make it abundantly clear to our supply partners the high standards we expect of them, but it will allow us to actively monitor our suppliers for adherence to those standards (as of Q3 2023).

Through the SEA Program, we will continually evaluate our supplier approach and practices to help ensure that we’re doing responsible business for the world we live in today—and tomorrow.





**GOVERNANCE**

# CERTIFICATIONS & MEMBERSHIPS

It's helpful to remember we are not alone when it comes to sustainability.

We collaborate with and receive guidance from a number of players across the industry in support of our collective mission towards improving our social and environmental performance. Partnering with third-party organizations helps us evaluate our performance and better hold ourselves accountable. And working with certification bodies ensures we meet a high standard that is objectively assessed.



Our partnership with [BSR](#) has provided us with invaluable inspiration for how we can have a greater positive impact. BSR is a group of professionals who specialize in sustainable business practices. They collaborate with the world's top companies to create a fair and sustainable world. Mejuri joined BSR in 2022 and they have been key in shaping our Year of Action Committee. We will continue to leverage our membership with BSR to expand our knowledge of corporate sustainability practices and work with other companies in the field.



We're working with [Positive Luxury](#) to assess our ESG efforts in the hopes of being considered for the Butterfly Mark, an internationally recognized trust mark given to luxury brands that meet the highest standards of verified ESG performance. Positive Luxury helps brands advance their sustainability efforts, and by forming this partnership, we're reinforcing our dedication to sustainability and continuing to improve as requirements and regulations evolve. To help ensure our programs and performance meet the requirements of external frameworks, we will be measured against Positive Luxury's established ESG+ framework.

These relationships are constantly challenging us to refine our goals and move forward—for the good of everyone on the planet.

# UNGC & UNWEP

**WE SUPPORT**



In 2022, Mejuri became a signatory to the UN Global Compact corporate responsibility initiative and its principles in the areas of human rights, labor, the environment, and anti-corruption.

In support of

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**WOMEN'S  
EMPOWERMENT  
PRINCIPLES**

Established by UN Women and the  
UN Global Compact Office

Since 2023, Mejuri has been a signatory of the UN Women's Empowerment Principles, which offer guidance to businesses on how to promote gender equality and women's empowerment in the workplace, marketplace, and community.

# BYE FOR NOW

If you've made it this far—thank you.

We know that emissions breakdowns and poly bags don't always make for the most exciting subject matter, so we're grateful you're here.

While you've reached the end of our first Sustainability Report—this is just the beginning of our reporting journey. We're so excited for the future initiatives, and we hope you continue to join us along the way. If you have any questions about this report or our sustainability efforts, please contact [Sustainability@Mejuri.com](mailto:Sustainability@Mejuri.com)

Here's to doing fine jewelry differently.





# GLOSSARY

There are a lot of words in the past sixty-three pages you might be coming across for the first time. If any of the terms in this report made you go “??”, read on for an expanded definition.

- **Greenhouse gas (GHG) emissions:** When fuel is burned, it creates greenhouse gas (GHG) emissions that contribute to the overall warming of the planet. This is called the greenhouse effect, hence the name greenhouse gases. Types of greenhouse gas include: carbon dioxide, methane, nitrous oxide, hydrochlorofluorocarbons (HCFCs), hydrofluorocarbons (HFCs) and ozone.
- **Scope 1, 2, 3:** Represent the categories of GHG emissions that every business is responsible for producing. Scope 1 emissions are created directly by company operations—think the fuel it takes to heat our Toronto headquarters in Liberty Village. Scope 2 emissions are the ones indirectly created by the company operations for electricity. Scope 3 emissions are the ones produced elsewhere in the supply chain, like the energy it takes to refine the metals that go into our pieces.
- **Sustainability:** According to “Our Common Future,” the report produced by the UN Brundtland Commission in 1983 which is responsible for popularizing the term, sustainability is the ability to “meet the needs of the present without compromising the ability of future generations to meet their own needs.”
- **Stakeholders:** Anyone with a vested interest in the outcome of a specific decision made by a business, project or entity.
- **Climate-neutral:** Climate neutrality happens when an entity is able to reduce their GHG emissions down to zero through technological advancements or habit changes, so their operations have a neutral impact on the environment. This is different from carbon-neutral, a designation organizations can achieve by purchasing enough carbon offsets to bring their emissions down to zero.
- **Climate positive:** When an entity goes beyond achieving net-zero emissions to remove more GHGs from the atmosphere than they produce.
- **Carbon intensity:** A measure of how many grams of carbon dioxide are released per one kilowatt hour (kWh) of electricity. For example, electricity produced from renewable energy sources like solar power has a much lower carbon intensity than electricity produced by burning fossil fuels.
- **Renewable energy credits:** A certificate providing proof that 1 MWh of electricity was generated from a renewable source. Companies can ensure the energy they use is clean through the purchase of these credits.
- **Social & Environmental Accounting (SEA):** Communicating information about an organization’s socially relevant behavior to stakeholders; The practice of disclosing non-financial information to stakeholders.
- **Traceability:** The ability to follow the movements of a consumer good through its supply chain from start to finish.
- **Responsible Jewellery Council (RJC):** A UK-based not-for-profit organization advocating for greater transparency and responsibility in the global jewelry supply chain. To become RJC-certified, one must go through an application process and then be accepted. Members must adhere to the strict standards set by the organization.
- **London Bullion Market Association (LBMA):** The Independent Precious Metals Authority sets market standards for companies who want to trade their precious metals on London, UK’s Loco London Precious Metals Market.
- **Responsible Minerals Initiative (RMI):** Provides companies “with tools and resources to make sourcing decisions that improve regulatory compliance and support responsible sourcing of minerals from conflict-affected and high-risk areas.”
- **Initiative for Responsible Mining Assurance (IRMA):** Offers independent verification of mines to ensure they adhere to best-practice mining standards.
- **United Nations Global Compact (UNGC):** Bills itself as the “world’s largest corporate sustainability initiative.” Companies who sign on pledge to adopt sustainable and socially responsible practices outlined by the organization.

- **United Nations Women's Empowerment Principles (UNWEP)**: Offers guidance for businesses who want to advance gender equality in the workplace and broader community as a whole.
- **Kimberley Process**: A "a multilateral trade regime established in 2003 with the goal of preventing the flow of conflict diamonds." Gems that have been certified according to Kimberley Process standards are deemed "conflict-free."
- **Jeannette Rankin Foundation**: A charity organization offering scholarships to women 35 and older to complete their college degrees and transform the next chapter of their lives. It is named after Jeannette Rankin, the first woman to be elected to US Congress in 1916.
- **Salmon Gold Resolve**: A voluntary partnership launched by RESOLVE in 2018 to remine historic mine sites while restoring fish habitats in Alaska, the Yukon Territory, and British Columbia.
- **Indspire**: A charity organization offering scholarships to First Nations, Inuit and Métis people across Canada with the goal of increasing graduation rates for Indigenous students.
- **Stop AAPI Hate**: A nonprofit organization tracking incidents of hate and discrimination against Asian American and Pacific Islander communities in the United States.
- **United Negro College Fund (UNCF)**: A charitable organization offering scholarships and programming aimed at increasing the total annual number of African American college graduates.
- **Black Business and Professional Association (BBPA)**: A Canadian non-profit organization created to serve the Black community's business, professional and economic development needs.
- **CARE**: A charitable organization that "works around the globe to save lives, defeat poverty and achieve social justice."
- **Don't Ban Equality**: A coalition of 800+ businesses advocating against the rollback of reproductive rights in the US. According to their website, "When people have access to comprehensive reproductive care (including abortion care), they have better access to education, careers, family planning and quality of life, which positively impacts businesses and the economy."
- **Year of Action (YOA) Committee**: Created by Don't Ban Equality and Mejuri, the purpose of the committee is to leverage brands collective voices, platforms and communities to raise awareness, educate and fundraise for equal access to healthcare.
- **OECD Due Diligence 5-Steps**: Guidelines that help companies respect human rights and avoid purchasing conflict minerals to have greater ownership over their supply chains.

The five steps are:

- Step 1: Establish strong company management systems.
- Step 2: Identify and assess risks in the supply chain.
- Step 3: Design and implement a strategy to respond to identified risks.
- Step 4: Carry out independent third-party audits of supply chain due diligence.
- Step 5: Report annually on supply chain due diligence.



MEJURI