



Lab
Global

Eco Ring Co

Disclosure Report
Date Submitted: May 14, 2025



Disclosure Materials

Certified B Corporations must complete a Disclosure Questionnaire to identify potentially sensitive issues related to the company (e.g. historical fines, sanctions, material litigation, or sensitive industry practices).

This component does not affect the company's score on the B Impact Assessment. If the company answers affirmatively to any items in the Disclosure Questionnaire that B Lab deems relevant for public stakeholders, then, as a condition of their certification, the company must:

- 1) Be transparent about details of the disclosure issues identified on the company's public B Impact Report
- 2) Describe how the company has addressed this issue
- 3) Demonstrate that management practices are in place to avoid similar issues from arising in the future, when necessary.

In all cases, the Standards Advisory council reserves the right to refuse certification if the company is ultimately deemed not to uphold the spirit and integrity of the community.

In addition to the voluntary indication of sensitive issues in the Disclosure Questionnaire, companies pursuing Certification also are subject to a background check by B Lab staff. Background checks include a review of public records, news sources, and search engines for company names, brands, executives/founders, and other relevant topics.

Sensitive issues identified through background checks may or may not be within the scope of questions in the Disclosure Questionnaire, but undergo the same review process and are subject to the same possible review by the Standards Advisory Council, including ineligibility for B Corp Certification, required remediation, or disclosure.

B Lab's Public Complaints Process

Any party may submit a complaint about a current B Corp through [B Lab's Public Complaint Process](#). Grounds for complaint include:

- 1) Intentional misrepresentation of practices, policies, and/or claimed outcomes during the company's [certification process](#)
- 2) Breaches of the B Corp Community's core values as expressed in our [Declaration of Interdependence](#)

This document contains a copy of the company's completed Disclosure Questionnaire and related disclosure documentation provided by the company.



Disclosure Questionnaire

Industries and Products

	Yes	No
Please indicate if the company is involved in production of or trade in any of the following. Select Yes for all options that apply.		
Animal Products or Services	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Biodiversity Impacts	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Chemicals	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Alcohol	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Firearms Weapons	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Mining	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Pornography	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Tobacco	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Energy and Emissions Intensive Industries	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fossil fuels Gambling	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Genetically Modified Organisms	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Illegal Products or Subject to Phase Out	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Industries at Risk of Human Rights Violations	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Monoculture Agriculture	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Nuclear Power or Hazardous Materials	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Payday, Short Term, or High Interest Lending	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Water Intensive Industries	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tax Advisory Services	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Outcomes & Penalties

	Yes	No
Please indicate if the company has had any formal complaint to a regulatory agency or been assessed any fine or sanction in the past five years for any of the following practices or policies. Check all that apply.		
Anti-Competitive Behavior	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Breaches of Confidential Information	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Bribery, Fraud, or Corruption	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company has filed for bankruptcy	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Consumer Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Financial Reporting, Taxes, Investments, or Loans	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Hazardous Discharges Into Air/Land/Water (Past 5 Yrs)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Labor Issues	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Large Scale Land Conversion, Acquisition, or Relocation	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Litigation or Arbitration	<input type="checkbox"/>	<input checked="" type="checkbox"/>
On-Site Fatality	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Penalties Assessed For Environmental Issues	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Political Contributions or International Affairs	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Recalls	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Significant Layoffs	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Violation of Indigenous Peoples Rights	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input checked="" type="checkbox"/>



Practices

	Yes	No
Please indicate if the following statements are true regarding whether or not the company engages in the following practices. Check all that apply. If the statement is true, select "Yes." If false, select "No."		
Animal Testing	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company/Suppliers Employ Under Age 15 (Or Other ILO Minimum Age)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company prohibits freedom of association/collective bargaining	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company workers are prisoners	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Conduct Business in Conflict Zones	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Confirmation of Right to Work	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Does not transparently report corporate financials to government	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Employs Individuals on Zero-Hour Contracts	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Facilities located in sensitive ecosystems	<input type="checkbox"/>	<input checked="" type="checkbox"/>
ID Cards Withheld or Penalties for Resignation	<input type="checkbox"/>	<input checked="" type="checkbox"/>
No formal Registration Under Domestic Regulations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
No signed employment contracts for all workers	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Overtime For Hourly Workers Is Compulsory	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Payslips not provided to show wage calculation and deductions	<input type="checkbox"/>	<input checked="" type="checkbox"/>

	Yes	No
Sale of Data	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tax Reduction Through Corporate Shells	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers cannot leave site during non-working hours	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers not Provided Clean Drinking Water or Toilets	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers paid below minimum wage	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers Under Bond	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Supply Chain Disclosures

	Yes	No
Please indicate if any of the following statements are true regarding your company's significant suppliers.		
Business in Conflict Zones	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Child or Forced Labor	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Negative Environmental Impact	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Negative Social Impact	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input checked="" type="checkbox"/>



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Industries at risk for human rights violations

Disclosure Questionnaire Statement	
Topic	The company sells jewelry with precious metals and gemstones
Summary of Issue	<p>EcoRing is a Japan-based company that buys a wide range of merchandise, including brand-name goods, jewelry, used kitchenware, sundries, and no-brand items, and sells them through B-to-B market, live auctions, and online platforms both in Japan and Asian countries: Hong Kong, Singapore, Malaysia, Indonesia, Thailand, Cambodia, Philippines.</p> <p>They have stores where they directly purchase items from general consumers in Japan, Hong Kong, and the Philippines. In a few of their stores in other countries, they purchase and sell items to general consumers. Outside of Japan, products are in accordance with the laws of each country, and where laws have not been established, they purchase using the same rules as in Japan. EcoRing does not purchase ingots in other Asian countries.</p> <p>EcoRing does not manufacture any new products and operates their business under the Japanese Antique Dealer Act. (see link below). Products they handle include precious metal ingots and accessories (gold, silver, and platinum), Jewelry (diamonds, gemstones), and fine watches.</p> <p>The company only purchases second-hand goods and sells those purchased goods as they are, only to licensed antique dealers.</p> <p>The company's store brand "EcoRing" is offered as a franchise in Japan, and their FC member stores can use their brand IPs and online platforms in exchange for a license fee and system usage fee from FC members.</p>
Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)	100% of the products sold by the company are second-hand goods. Second-hand goods are mainly purchased from general customers (99%), and sometimes from licensed second-hand goods dealers (1%). As they only deal with second-hand goods, they do not make a purchase from jewelry stores or jewelry brands.



	<p>Sales amount of jewelry and precious metals purchased as ingots Japan: 1.9% Cost of Goods sold. Overseas 0%</p> <p>Sales amount of gemstones and precious metals purchased as jewelry Japan: 15.7% Overseas: 9%</p> <p>Sales amount of luxury watches Japan: 30% Overseas: 17.8%</p> <p>Gold and Silver purchases The majority of gold and silver ingot purchases are from general consumers, not from manufacturers. and the company ensures they are either from London Bullion Market Association (LBMA) certified manufacturers or hold Tokyo Commodity Exchange licences (TOCOM). The company only buys ingots made in Japan and produced by the manufacturers who are certified by the London Bullion Market Association (LBMA) or who hold a license from the Tokyo Commodity Exchange (TOCOM).</p> <p>Diamonds & Gemstones purchases The Company purchases used diamonds from general consumers and licensed antique dealers.</p>
Impact on Stakeholders	The use of precious metals and gemstones poses a human rights risk due to the possibility that they are sourced from conflict-affected and high-risk areas, where they may be used to finance conflict and/or be associated with human rights abuses in the supply chain. Specifically, the mining sector has a high potential of human rights abuses given the elevated risks of fatal accidents, abusive labor practices, discrimination against women, and environmental pollution and degradation.
Management Practices	Eco Ring's Supplier Code of Conduct applies to all transactions related to Eco Ring. The main areas covered are: <ul style="list-style-type: none">● In-store purchases from consumers● Home delivery purchases from consumers● Registered auction dealers● B to B deals with licensed second-hand goods dealers

- Franchisees (FC members' stores)

The purpose of this code is to ensure that business partners comply with Eco Ring's ethical standards and social responsibilities. Specifically, it includes

- Environmental considerations
- Improvement of working conditions
- Compliance with laws and regulations

Eco Ring does not purchase directly from manufacturers or refiners, but mainly from general consumers. Therefore, the scope of application of the code is limited to the suppliers mentioned above.

For the purchase from general consumers, Ecoring requires a consumer to register personal information and conduct an anti-trust check, in compliance with the Secondhand Goods Business Act. Moreover, in order to avoid purchasing stolen items, the company checks the stolen item list published by local police.

Regarding the purchase of ingots, Ecoring has an internal policy that they will only purchase ingots produced by TOCOM license holders or vendors accredited by LBMA as eligible for purchase.

TOCOM (Tokyo Commodity Exchange) provides a forum for fair price formation and risk hedging in commodity trading, and TOCOM license holders must meet strict criteria. As a result, precious metals manufactured by TOCOM-accredited companies are considered highly reliable for procurement and trading.

Jewelry containing gemstones is purchased in accordance with applicable regulations and the Japanese Secondhand Goods Business Act. As a reseller of second-hand goods, the company seeks to collect traceability information whenever available. In some cases, certificates of authenticity or gemological certificates may provide information regarding the origin of gemstones or precious metals; however, many second-hand items, particularly older pieces, do not include such documentation, making origin verification difficult. The company does not source, manufacture, or mine precious metals or gemstones directly, and maintains procedures to



	prevent the purchase and sale of illegal, stolen, or counterfeit goods through customer identification, authenticity verification, and compliance with relevant legal requirements."
Report	About LBMA Certification (Good Delivery Bar) Secondhand Goods Business Act, Japan Tokyo Commodity Exchange precious metals