



## Fenton & Co.

Disclosure Report

Date Submitted: August 20th, 2024



## 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 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"/>
<a href="#">Industries at Risk of Human Rights Violations</a>	<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**

<b>Topic</b>	Company sells jewelry with precious metals and precious stones
<b>Summary of Issue</b>	Fenton is a jewelry retailer whose products utilize precious metals and gemstones -- raw materials that could be considered conflict minerals and pose a potential human rights risk. Company's suppliers are based in India, Sri Lanka, Thailand and Australia.
<b>Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)</b>	Approximately 93% of the company's Cost of Goods Sold comes from raw materials that would be considered a high risk for human rights violations, including gold, diamonds, and other gemstones. 20% of the company's Cost of Goods Sold comes from platinum. 60% of the total precious metals used are recycled.
<b>Impact on Stakeholders</b>	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.
<b>Implemented Management Practices</b>	In an effort to ensure conflict-free sourcing of their raw materials: <ul style="list-style-type: none"><li>• 100% of the company's gold is sourced from suppliers that buy exclusively from Reserve Bank of India which in turn buys from the London Bullion market.</li><li>• The factories that use gold, use recycled gold that stems from their own production reflow.</li><li>• The company only sources from countries with high standards of mining that are regularly audited and they do not source from conflict areas.</li><li>• Precious stone vendors perform lab tests to</li></ul>

	<p>demonstrate the origin of the stones.</p> <ul style="list-style-type: none"> <li>• The company has a supplier Code of Conduct that vendors (both tier 1 and tier 2) are required to sign and adhere to. This document is aimed at preventing the utilisation of child labour, forced labour, regulating working hours, promoting anti-discrimination, etc.</li> <li>• Each of the company's tier 1 suppliers must demonstrate that they're paying a fair wage and employing women both across the factory floor and at a senior level as part of their compliance as well as have an exemplary safety record and never employ child labour.</li> <li>• Company also has a supplier policy for Conflict Minerals that lists specific tasks to be carried out by the vendors to ascertain that their goods are conflict free. As part of this policy, the company also conducts an annual survey that aims to gather information on the vendors policies related to due diligence in their supply chain.</li> <li>• Diamond vendors are required to submit a declaration that their sourcing is not from conflict zones.</li> </ul> <p>In addition to the policies listed above, Fenton &amp; Co. visits their factories in person regularly, unannounced to verify adherence to the supplier Codes of Conduct, other policies and requirements. Further, the company has also enlisted a 3rd party expert, to audit their factories.</p> <p>With regards to traceability in the supply chain, the company has visibility until source in some cases but in many cases they do not due to the number of suppliers in the market. For more upstream suppliers, the company asks information from their suppliers during the Know Your Customer process, however, this is not tracked closely due to the number of small suppliers that they have.</p>
<b>Report</b>	<a href="#">Reserve Bank of India</a> <a href="#">IFSCA Updated Gold Supplier List</a> <a href="#">Fenton's ethical sourcing commitment</a>
<b>Other Management Comments</b>	<p><i>Fenton was founded to bring more transparency and accountability to what is ultimately a very opaque industry. The company hopes that their guidelines will push others to do more which eventually will create lasting change.,Any other comments that you may have?,The company can add any</i></p>

	<p><i>additional comments here., "We use the 60/40 ratio as any higher than our metal may suffer from porosity and brittleness. We have an obligation to our customers as well with regards to quality. There is no DIN or ISO standard for reused gold ratio since the outcome of the casting is also dependent on the furnace type, the casting method (vibration, vacuum or centrifugal) and the type of jewelry. For instance highly filigree items need a higher fresh metal ratio than voluminous and heavy pieces.- We are the first and only company in the UK and we believe in Europe to disclose the country of origin of every gemstone we sell. - We only source gemstones from a subset of countries that are known for their best in class practices with regards to responsible gemstone mining.- We have actively voted for popular markets including Myanmar, Colombia and Madagascar for their lack of regulation. - We only source mined diamonds from countries that have been approved as 'non-conflict' according to the UN list of approved countries. - Our Solar Diamonds are grown using 100% renewable energy vs an average lab grown diamond that may lean on fossil fuels. - Our metal sourcing practices are through monitored government channels. - Our suppliers indeed have excellent standards vs the market and we regularly spot check them.</i></p>