

# Pandora, Richemont quit Responsible Jewellery Council over Russian ties

Jewellery company Pandora and luxury group Richemont are both leaving the Responsible Jewellery Council (RJC), a London-based trade association that sets sustainability standards for the jewellery and watch industry, due to the organisation's ongoing ties with Russian businesses.



Source: Pandora

The RJC was set up in 2005 to promote sustainable jewellery amid controversies such as blood diamonds. It has nearly 1,500 members, including state-owned Russian company Alrosa, which is the world's largest diamond producer. The membership of Alrosa has drawn scrutiny, even though the company stepped down voluntarily from the RJC's board earlier this month, reports [Reuters](#). Alrosa is still listed as a member and as having a RJC certification on the trade association's web page.

Pandora, the world's largest jewellery maker, confirmed this week that it's ending its 12-year membership with RJC. "The decision follows RJC's failure to suspend Russian companies' memberships and responsible business certifications and urge its members to suspend business with Russia. Pandora had previously requested that RJC take such actions," Pandora said in a statement.



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The jewellery brand's CEO Alexander Lacik commented, "We are shocked and saddened by the unprovoked attack on Ukraine, and our thoughts go to the people of Ukraine, who are victims of this senseless act of military aggression. The war requires all businesses to act with the utmost responsibility regarding any interactions or business dealings with Russia and Belarus. Pandora cannot in good faith be a member of an association that does not share our values."

On 24 February, Pandora suspended all business with Russia and Belarus. Pandora has also instructed all its suppliers and business partners that no raw materials, products or services supplied to Pandora can come directly or indirectly from Russia or Belarus.

## At odds with "Richemont values"

Shortly after Pandora's announcement, Richemont Group - the Swiss luxury holding company with brands that include Cartier, Montblanc, Piaget, Van Cleef & Arpels - said it was leaving the trade organisation. "It is not part of Richemont values to be part of an organisation that includes members supporting wars," Cartier CEO Cyrille Vigneron told journalists at the Watches & Wonders show in Geneva, according to a [Bloomberg report](#).

According to a [Reuters report](#), Richemont chief financial officer Burkhard Grund commented, "We're not trying to make a statement per se, we're trying to uphold the very high standards we've been shaping over last 15 years. If RJC cannot uphold [the] highest of standards, then we cannot be part of that. That's why we stepped down."

RJC executive director Iris Van der Veken has also resigned over the trade organisation's handling of Alrosa's membership.



Over 400 companies have withdrawn from Russia - but some remain

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## Diamond supply chain

[Bloomberg notes](#) that the controversy is growing over gems from Russia, which supplies a third of the world's diamonds. Tiffany said last week it will stop buying new diamonds mined there as pressure builds on companies to cut Russian products from their supply chains.

"Retailers face challenges tracking Russian diamonds, especially smaller and cheaper stones. Before smaller gems are sold to jewellers, they're often sorted based on size and quality, with no tracking numbers assigned to individual diamonds. Many diamonds are sent to countries such as India to be cut and polished," the *Bloomberg* report states.