

Company Report 2021

About us

We see our home as a privilege. It has influenced us, it is the basis for our identity, strength and inspiration. Our business policy is based on generally applicable ethical values and principles, in particular honesty, integrity and respect for human dignity. We educate and train and ensure that the traditional jewellery crafts and trades of our home region are preserved.

As a family company in its fourth generation, we see ourselves as having a special responsibility to preserve this inheritance of values, traditions and expertise, with which we have been entrusted and to develop them further for future generations. As early as 1720, the family of Hans D. Krieger has been closely associated with the gemstone industry in Idar-Oberstein in a colorful sequence of different professions: agate grinders (in the then still water-powered Bach loops), goldsmiths, engravers, pearl drillers and pearl cutters, gemstone cutters and diamond cutters. Hans Johann Krieger founded the diamond grinding company in 1935, which Hans-Dieter Krieger took over after the sudden death of his father in 1964. The fascination for stones inspired him to create and manufacture pieces of jewellery. Today the company is one of the most important manufacturers of exclusive diamond and colored stone jewellery.

Quality „Made in Idar-Oberstein“

Over fifty employees work hand in hand to transform one of nature's most beautiful treasures, precious stones, into wearable masterpieces. The special characteristic of the jewellery is based on a broad foundation: the unique workshop that unites every step of jewellery production under one roof, from the foundry to goldsmiths, gemstone cutters and setters to polishing; the quality and rarity of the stones selected by our gifted gemologists; the employees who are extraordinary and unique. Perfection arises in handwork and in the trained eye, which no technology can achieve. Thanks to the variety of creative and passionate craftsmen who contribute and develop their skills every day, pieces of jewellery with a true identity are created.

Responsibility

As a manufacturer of high-quality diamond and coloured gemstone jewellery, we are aware of our responsibility along the entire value chain. Our self-image in our daily work therefore includes unconditional respect for the recognized principles of business ethics, such as the observance of human rights, respect for the cultures, customs and traditions of our employees and business partners, as well as strict compliance with existing laws.

This understanding of values also includes compliance with the requirements of the Kimberley Process and the warranty system, as well as the responsible use of resources and the environment.

Furthermore, compliance with the laws against corruption and bribery, in particular also the self-evident fact that we do not participate in any business that is the result of criminal activities or the activities of criminal or terrorist groups or that is used to finance criminal or terrorist activities. Our employees are trained in this regard. Any contempt will be punished.

We strive to create the best possible working conditions for our employees. Family friendly policies allow our colleagues career breaks and flexible working practices if and when necessary, with both full and part time models available.

Responsible supply chains

Supply chain integrity is important to Hans D. Krieger in order to promote practices that are positive and beneficial to both society and the environment. We work with a manageable group of suppliers with whom we have a long-standing business relationship, sometimes spanning decades. These are certified companies and/or companies that support our code of conduct. When purchasing precious metals, we concentrate on suppliers that are certified by the RJC as well as the LBMA.

Risk management

The due diligence process for precious metals and diamonds has been developed with reference to international principles. International normative frameworks and global standards such as the Universal Declaration of Human Rights are the main reference point for the UN Guiding Principles on Business and Human Rights. To assist companies in implementing responsible sourcing principles, the OECD has developed the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD Guidance). Many sustainability standards are based on or derived from this OECD framework.

Governance framework for supplier risk assessment

Following the OECD's 5-step system for risk-based due diligence for responsible supply chains of minerals from conflict-affected and high-risk areas, our process is as follows:

Step 1: Establish strong management systems.

This is achieved through Hans D. Krieger's supply chain policy. The supply chain policy applies to all our suppliers of precious metals and diamonds. This policy confirms Hans D. Krieger's commitment to respect human rights, not to contribute to the financing of conflicts and to comply with all relevant UN sanctions, resolutions and laws in accordance with OECD guidelines.

Step 2: Identify and assess risks in the supply chain

Hans D. Krieger's raw material purchasing is carried out in accordance with the OECD recommendations. High and low risk sources are checked against defined criteria.

Step 3: Design and implement a strategy to respond to identified risks.

If weaknesses are identified during the risk assessment, these are discussed with the suppliers and remedial action is urged. Only if the problem is credibly resolved can the business relationship be continued.

Step 4: Conduct an independent third-party audit of the supply chain - due diligence

Hans D. Krieger received the RJC certificate from the Responsible Jewellery Council on October 27, 2021 after a comprehensive third-party audit.

Precious metals

Our suppliers for precious metals are certified members of the Responsible Jewellery Council (RJC). This so-called "RJC Chain-of-Custody" formulates requirements for human rights, working conditions, environmental impact and ethical business practices along the entire supply chain for gold and precious metals. The precious metals used by Hans D. Krieger come mainly from secondary sources (recycling process), which we consider to be the most sustainable source for our exclusive jewellery.

Diamonds

All diamond suppliers undertake to comply with the Kimberley Process Certification Scheme, which applies to rough diamonds and requires compliance with the System of Warranties. In addition, all suppliers commit to ethical business practices as outlined in our Code of Conduct. Since January 2020, All testable diamonds are screened by machine upon receipt into the business and verified for natural authenticity. Diamonds that do not pass the detector scan are returned to the supplier.

Complaints procedure

According to the OECD Guidelines, a grievance mechanism is an early warning mechanism that allows all interested parties (affected persons or other whistleblowers) to raise their concerns about the circumstances of raw material extraction or trade processing and export to a conflict region or high-risk area. This allows the company to be informed about risks in its supply chain in addition to the company's own assessments.

For concerns and complaints, please contact email: Compliance@krieger.net

RJC Responsible Jewellery Council

We are a member of the Responsible Jewellery Council (RJC). The RJC is an organisation that sets standards to advance responsible ethical, human rights, social and environmental practices throughout the gold, silver, platinum group metals, diamond and coloured gemstone jewellery supply chain. The RJC has developed a benchmark standard for the jewellery supply chain and credible mechanisms for verifying responsible business practices through third-party auditing. As an RJC member, we are committed to conducting our business in accordance with the RJC Code of Conduct. We are committed to integrating ethical, human rights, social and environmental considerations into our daily operations, business planning activities and decision-making processes.

We conduct annual reviews to assess the ongoing suitability and appropriateness of these business practices for achieving the policy and implement improvements to close any gaps.

To objectively validate our efforts, we successfully underwent an audit by an independent third-party in September. Hans D. Krieger is certified by the Responsible Jewellery Council for the Code of Practice Standard at the end of October 2021.



Nature and environment

We take our responsibility for nature and the environment seriously. That is why we look at our resource requirements and our energy consumption. Our goal is to achieve the best possible economic efficiency under conditions that are as environmentally and climate friendly as possible.

We look for optimizations within our processes to reduce our environmental impact. Examples of this are the recovery of all gold waste for recycling and the reduction of electricity consumption (already for 3 years in a row).

We ensure the safe handling of hazardous materials and their proper disposal in accordance with legal requirements. When purchasing paper and printed matter, we ensure that we use FSC paper.

Social responsibility

We take our responsibility towards the city, the region and society seriously as a company by strengthening the local economy. For example, we cover most of our workshop needs through local companies. Every year, the family-owned company supports various projects and associations in the region, e.g., for the flood victims in July through the campaigns of RPR 1 as well as Bachwagge Idar-Oberstein e.V., the company run of the Elisabeth-Stiftung (Foundation) of the DRK Birkenfeld or the Burgenverein (Castle Association) Schloss Oberstein e.V.

The path we have taken towards sustainability requires a high level of commitment and energy. In implementing it, however, we have found that it also gives us strength and power, because it is the good and right path. It is a continuous process, and we look forward to further development.

Idar-Oberstein, October 2021

Hans D. Krieger
Hans D. Krieger

A. Krieger
Andreas Krieger