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Re: Burma Sanctions and JTV's Burma Policy

Dear Valued Trade Partner,

The purpose of this letter is to reiterate JTV's current policy concerning gemstone and jewelry products (including the gemstones and precious metals included in jewelry products) (collectively, "Products") that have any direct or indirect connection to Burma, a/k/a Myanmar ("Burma"). JTV's current policy is to not purchase any Products that have any direct or indirect connection to Burma.

As you already know, several major entities associated with the Burmese gemstone and cultured pearl trade are now listed on the U.S. Department of Treasury's Specially Designated Nationals and Blocked Persons List (the "SDN List"), including, but not limited to, the persons listed below (collectively, "Burmese Sanctioned Persons"):

a. CANCRI GEMS & JEWELLERY CO., LTD. (a.k.a. CANCRI GEMS & JEWELLERY COMPANY LIMITED; a.k.a. CANCRI GEMS AND JEWELLERY CO., LTD.; a.k.a. CANCRI GEMS AND JEWELLERY COMPANY LIMITED; a.k.a. PHU SHA STAR);

b. MYANMAR IMPERIAL JADE CO., LTD. (a.k.a. MYANMAR IMPERIAL JADE GEMS & JEWELLERY CO., LTD.; a.k.a. MYANMAR IMPERIAL JADE GEMS & JEWELLERY COMPANY LIMITED; a.k.a. MYANMAR IMPERIAL JADE GEMS AND JEWELLERY CO., LTD.; a.k.a. MYANMAR IMPERIAL JADE GEMS AND JEWELLERY COMPANY LIMITED);

c. MYANMAR RUBY ENTERPRISE (a.k.a. MYANMAR RUBY ENTERPRISE GEMS & JEWELLERY CO., LTD.; a.k.a. MYANMAR RUBY ENTERPRISE GEMS & JEWELLERY COMPANY LIMITED; a.k.a. MYANMAR RUBY ENTERPRISE GEMS AND JEWELLERY CO., LTD.; a.k.a. MYANMAR RUBY ENTERPRISE GEMS AND JEWELLERY COMPANY LIMITED);

d. MYANMA ECONOMIC HOLDINGS PUBLIC COMPANY LIMITED (a.k.a. MYANMAR ECONOMIC HOLDING LIMITED; a.k.a. "MEHL");

e. MYANMAR ECONOMIC CORPORATION LIMITED (a.k.a. MYANMAR ECONOMIC CORPORATION; a.k.a. "MEC");

f. MYANMA GEMS ENTERPRISE (f.k.a. MYANMAR GEMS CORPORATION; a.k.a. MYANMAR GEMS ENTERPRISE); and

g. MYANMAR PEARL ENTERPRISE.

After the imposition of sanctions on the Burmese Sanctioned Persons, JTV decided to no longer source Products that have any direct or indirect connection to Burma. This decision was made to avoid any risk that any person listed on the SDN List was part of JTV's supply chain at any level, from mine to market, and to further avoid any potential indirect support to the repressive military regime in place in Burma since the February 2021 coup d'état.

Recently, the U.S. government released a Burma Business Advisory (the "Advisory") highlighting risks and considerations for businesses operating in the gemstone and precious metal space with respect to Burma. The Advisory cautioned, even "[a] supply chain that, on paper, does not refer to or otherwise appear to touch Burma may still involve links in which the military is the ultimate beneficiary." As an example, the Advisory noted "jade, rubies, and sapphires from Burma have been previously smuggled into countries like China and Thailand to be cut and sold on the international markets as 'made in Thailand,' or 'made in Hong Kong' and most lab-test certificates do not often show which company profited from their sale." Please review this Business Advisory in full and also review additional information concerning presently existing sanctions related to Burma at <https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-programs-and-country-information/burma>.

Given the sanctions currently in place, JTV strictly prohibits being offered for sale any Products that have any direct or indirect Burmese connection, including, but not limited to, Products that incorporate gemstones that were mined in Burma, incorporate gemstones that were cut in Burma, and were manufactured or mined in whole or in part in Burma. JTV further asks that you undertake enhanced due diligence measures to ensure that no Products that you offer for sale to JTV, even if not designated as having any Burmese origin, have any connection to Burma or Burmese Sanctioned Persons. Such enhanced due diligence measures may include, but are not limited to, mine to market analyses, further inquiries to your suppliers, and further certification from your suppliers. As highlighted in the Advisory, increased vigilance is especially important in relation to your sourcing of rubies, jadeite, and sapphires.

Please note that, by accepting JTV Purchase Orders, listing Products on JTV Partner Central, and/or otherwise selling or offering Products for sale to JTV, you are certifying to JTV that your Products have no direct or indirect connection to Burma. Specifically, if you have any doubt as to whether a colored gemstone included in a Product has a Burmese mine origin (even if a different mine origin may be designated by your supplier), you must not offer such Product for sale to JTV. You must further be prepared to provide JTV with documentation supporting the non-Burmese origin or connection of any Product at JTV's request and should retain all such documentation for at least 5 years.

Thank you for your partnership in bringing JTV's customers the highest quality products at the best possible value. If you have any questions or concerns regarding the above, please do not hesitate to contact me.

Sincerely,

Andrew B. Tucker
Corporate Counsel & Compliance Manager