

HEAD OFFICE: #302, Tower A, ShweHinthar Condo, 6 ½ Mile, Pyay Road, Hlaing Township, Yangon, Myanmar.

TEL: 95-1-654300, 654301, 661342, FAX: 95-1-507335-40 Ext: 116, E-mail: [diamondmercury92@gmail.com](mailto:diamondmercury92@gmail.com)

BRANCH OFFICE: #A-2, AungZabu (9)Quarter, ZabuThiri Township, Nay Pyi Taw, Myanmar.

TEL: 95-67-23031, 22749, FAX: 95-67-23031, E-mail: [diamondmercurynpt.en@gmail.com](mailto:diamondmercurynpt.en@gmail.com)

---

## **2022-12-23 Diamond Mercury Group of Companies Communication on Progress**

Published-2022/12/23

Time period - December 2021 – December 2022

Format – PDF file

Differentiation Level - This COP qualifies for the Global Compact Active level

### **Self-assessment**

- Includes a CEO statement of continued support for the UN Global Compact and its ten principles
- Description of actions or relevant policies related to Human Rights
- Description of actions or relevant policies related to Labour
- Description of actions or relevant policies related to Environment
- Description of actions or relevant policies related to Anti-Corruption
- Includes a measurement of outcomes
- Statement of continued support by the Chief Executive Officer
- Statement of the company's chief executive (CEO or equivalent) expressing continued support for the Global Compact and renewing the company's ongoing commitment to the initiative and its principles.

Dear Your Excellency,

I am pleased to confirm that Diamond Mercury Group of Companies reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

In this annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to share this information with our stakeholders using our primary channels of communication.

Sincerely yours,



SeinLwin,  
Chairman,  
Diamond Mercury Group of Companies (DAMCO)  
Yangon, Myanmar

## **Human Rights**

### **Assessment, policy and goals**

DAMCO Groups of companies supports and respects human rights by providing a safe and healthy working facility and environment. This organization also adheres to protect all its workers by ensuring non-discrimination in daily employment practices. This organization provides opportunities for personal and career development and creates a healthy working environment for health and well-being of everyone.

DAMCO Group Ltd. has 4sisters' company, 5 places in our country, where all of them provide workers with good facilities for a safe and healthy work environment in addition to ensuring that non-discrimination in our work practices.

Human resources regulations and policies are set up by the Head Office, but processes are in place in order to provide all workers with same standards at all branch offices on practices such as but not limited to working hours, overtime wages, support on health, career development, education and personal development benefits, and no discrimination.

### **Implementation**

Description of concrete actions to implement Human Rights policies, address Human Rights risks and respond to Human Rights violations.

Our company policies consider all candidates and applicants of available job positions at the company equally without any discrimination based on gender, race, religion, sex, national origin, age, disability, and sexual orientation.

We support career development and capacity building of all employees by investing in training, education, skills-development, and career planning according to their interests.

All DAMCO's employees are allowed to enjoy Government Leave Rules and Regulations.

Our company obeys the government rules and regulation for Covid-19 situation in this year.

### **Measurement of outcomes**

We fully supported the executive staff to attend online training. Myanmar is now under Military control.

## **Labour**

### **Assessment, policy and goals**

DAMCO had issued denial of discrimination of labour and also asked to utilize rights and privileges for the Welfare of labour employed by DAMCO and the Welfare Fund has been provided and disbursed whenever occasion arises.

Our human resources department has written policies that clearly explain employee rights and responsibilities for compensation and benefits. These rights and responsibilities are regularly and annually updated in accordance with national labour regulations.

## **Implementation**

Description of concrete actions taken by the company to implement labour policies, address labour risks and respond to labour violations.

Our organization supports the health and well-being of our employees in other ways that require more attention. For example, we pay for operation/surgical fees, cardiac procedures, pregnant employees with labour expenses, death expenses. This support mechanism is provided to employees because our country does not have national health coverage or an efficiency healthcare system to provide for all citizens.

Any cash requirement as presented by laborers is also granted by a special fund of DAMCO depending on the reasons put up by laborers' without any interest levied as a loan. This loan is also recouped by appropriate installments approved by DAMCO. DAMCO's staff including laborers' affairs on religion, health and family care are also taken care of whenever necessary.

## **Measurement of outcomes**

Management of DAMCO is closely watched and monitored for the outcome and hopefully it would meet to a favorable stage as set out by the International Standards.

## **Environment**

### **Assessment, policy and goals**

Due to current technological limitations in placed by Myanmar municipal authorities in areas such as waste disposal and processing methods, we are not able to succeed as much as we would like to in this area but our nature of daily business operations are very minimal or none impact to the environment around us.

Myanmar will need huge amount of help from foreign countries in waste management technologies to attain a higher percentage.

Our company policy has approaching to protect the environmental from its modern day challenges in order to promote greater environmental responsibility within the community and the world.

All employees are educated and guided to understand the company's support on environmental responsibility and encouraged to follow through accordingly.

## **Implementation**

One of our sister company, Diamond Mercury Wood Products Ltd. (DWPL), wood base industry company in Shwe Pyi Thar had been installed the Solar PV system 67.2KW, origin of solar photovoltaic modules in Ta Ta Power Solar and Export Co., Ltd., arrangement by RBF ( Responsible Business Fund) in 2018.

As DWPL is working in the wood industry, which has significant environmental impact and are thus looking to balance that DWPL wants to address for it's the environment and execute an ecological impact investment.

One of our sister company National Resources Development Company Ltd.(NRDC) has been planted the teak plantation over ten thousand aces in three areas of our country. This is one of the supports of our environment. These teak plantations carry to maintain all three areas in this year.

We recycle everything we can and encourage our employees to reuse when possible.

### **Measurement of outcomes**

A solar system also brings in positive outcomes such as: Financial saving, More reliable production capacity, Increased CSR towards stakeholders/clients/collaborators (Perfect match with DWPL Business Model), Reduce carbon emissions in the atmosphere (84MWh– 62,5Metric Tons/year) Improved working environment(Less fumes, smells & noises)

We removed the first thinning operation of teak plant over two thousand tonnage within two years for forest health.

We produced the DWPL's products, such as the EV Teak doors (environmental friendly products) and wooden frame. The EV Teak doors are made from small take trees called EV teak. EV teak is small teak trees that are obtained from the method of thinning which promotes the environment. We collect this trees from our sister company NRDC.

We do annual recycling competition with other sister companies and reward the winning company employees with an extra vacation day.

We will continue to maintain our teak plantation area in several years.

### **Anti-Corruption**

#### **Assessment, policy and goals**

It's still almost impossible to do business in Myanmar without bribing to officials due to lack of sufficient income among government employees but we discourage our employees to participate in any kind of corruption activity. We are now changing this policy in the new government.

Although Myanmar has been named as the most corrupted Country in the UN's list, DAMCO has never encouraged corruption and her aim is always to become a corruption free company.

### **Implementation**

Company policy has written clearly to avoid corruption and termination procedure for corruption.

We avoid dealing with companies known for bribery and corruption. We integrate anti-corruption policies into our business practices so that management and employees deal with strategic decisions and activities in a responsible and ethical manner.

We are a proud organization that expects ethical and socially responsible business practices so we do not want to participate in any form of corrupt activities.

### **Measurement of outcomes**

Top management and owners conduct internal audits within each department annually in order to ensure that they all adhere to the anti-corruption policies of the organization.

### **Conclusion**

In conclusion, DAMCO Group of companies has taken steps and will further continue to conduct practices that align with the Ten Principles of the UNGC.

DAMCO Group Ltd is proud to be a member of UNGC and we fully support the Ten Principles highlighted in the UNGC guidelines.

This organization is proud and committed to be an ethically and socially responsible corporate citizen of the world.