

RICHEMONT

Richemont UK Limited Modern Slavery Statement 2024 - 2025

This Statement is made pursuant to section 54 of the Modern Slavery Act 2015 ('the MSA'). It sets out the steps Richemont UK Limited ('the Company'), an entity incorporated in the UK, has taken during the 2025 financial year ending 31 March 2025 ('FY25') to prevent slavery and human trafficking from taking place in its supply chains or in any part of its business.

The Company has published a Modern Slavery Statement each year since 2016. Previous statements are available on request.

1. INTRODUCTION

The Company is committed to improving its practices to combat slavery and human trafficking and to ensure that its business and supply chains are free from the same.

2. ABOUT THE COMPANY

The Company sells jewellery, watches, leather goods, clothing, writing instruments and other luxury goods ('the Products') for the following Group Maisons: A. Lange & Söhne, Alaïa, Baume & Mercier, Buccellati, Chloé, Delvaux, IWC Schaffhausen, Jaeger-LeCoultre, Montblanc, Panerai, Piaget, Roger Dubuis, Vacheron Constantin, and Van Cleef & Arpels. The Company markets and sells the Products through the Maisons' retail, e-commerce and wholesale distribution channels within the UK and Ireland. The Company also provides after-sales care for the Products and offers a repair service for Maison branded watches and jewellery in the UK.

2.1. Organisational structure

The Company is an indirect subsidiary of Compagnie Financière Richemont SA ('CFR'), Chemin de la Chênaie 50, 1293, Bellevue, Switzerland (together with its subsidiaries 'Richemont' or 'the Group'). The Company's immediate parent company is Cartier Limited. The Group owns a number of luxury brands ('Maisons' or 'the Maisons') that operate across the following three main areas: Jewellery, Specialist Watchmakers, and Fashion and Accessories/Others. Please see the [Group's Annual Report and Accounts 2025](#) and the [Group's Non-Financial Report 2025](#).

Whilst each Maison within the Group operates as an autonomous business, the Group provides certain centralised support services. The Company adheres to and upholds the policies and procedures of the Group, including the [Standards of Business Conduct](#), the [Supplier Code of Conduct](#), the [Raw Materials Sourcing Policy](#), the [Human Rights Statement](#), the [Environmental Code of Conduct](#), and the Group Procurement Policy.

2.2. Locations and employees

The Company has a corporate office and a separate after-sales service centre, all of which are located in London. It also directly manages thirty-two boutiques within the UK and Ireland, fourteen of which are presently located within department stores. At time of reporting, there are 395 employees.

2.3. Management structure

The business of each of the Maisons operated by the Company is separately managed by the relevant Maison Director. The Company itself is managed by an Executive Committee ('ExCo') comprising key managers within the business. The ExCo serves to coordinate the activities of the individual Maisons, including in respect of their compliance with the Group's policies and procedures. There are three statutory directors, including the Company's Chief Financial Officer (together the 'Board of Directors').

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3. GOVERNANCE

The Company's Board of Directors together with the individual Maison Directors are responsible for compliance with the MSA. The Company is then supported and guided by the Group Compliance and Sustainability teams, providing support, among others, on the information gathering related to requirements under the MSA.

Sustainability is firmly embedded at the highest governance level of the Group, with the Board of Directors of CFR ('CFR Board of Directors') overseeing strategy and implementation supported by its standing committee the Governance and Sustainability Committee ('G&SC' or the 'Committee'). The G&SC regularly updates and reports to the CFR Board of Directors. The G&SC supports the CFR Board of Directors in establishing and reviewing strategy, policies and guidelines that address all aspects of Richemont's sustainability framework. The G&SC advises the CFR Board of Directors on matters discussed and approved at its Committee meetings, such as management proposals regarding respect of human and labour rights and social impact on supply chains and communities.

The Group addresses sustainability topics through various specialised committees and taskforces, focusing on areas including supply chain, health and safety, environment, and human rights. The Chief Sustainability Officer (CSO) of the Group is a permanent attendee of this Committee and a member of the Senior Executive Committee (SEC), Richemont's executive management body responsible for overseeing the management of sustainability performance and reporting. The CSO leads the Group Sustainability team, which connects with sustainability leaders from Maisons, regions and functions. Engagement with this network of leaders aims to adhere with the Group's latest sustainability standards and requirements.

Please see the [Group's Non-Financial Report 2025](#).

4. POLICIES AND STANDARDS

The Company is committed to upholding the highest ethical standards in all its operations. It adheres to all Group policies pertaining to human rights, including the Standard of Business Conduct, the Supplier Code of Conduct, and the Raw Material Sourcing Policy. These are aligned with the International Bill of Human Rights, the United Nations Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance for Responsible Business Conduct, the ILO Declaration on Fundamental Principles and Rights at Work and the ILO Fundamental Conventions, and the Principles of the United Nations Global Compact (UNGC), to which the Group is a participant.

The Group's revised Standards of Business Conduct were introduced in September 2021 and updated in FY25, with a focus on ethical and sustainable principles. Richemont's Standards of Business Conduct (the 'Standards') are available in the Sustainability section of the Group's website under Reports & Policies and internally on the Group's intranet. The Standards guide legal, ethical and sustainable decisions in all countries where the Group operates. The Standards apply across the Group, encompassing its employees, directors, temporary staff, contractors, agents, consultants and business partners. The Standards have been developed with consideration of emerging regulations and are reviewed regularly. Within its 'Business & Human Rights' section, the Standards highlights the Group's commitment to respecting and promoting human rights. A dedicated function is responsible for implementing Group-level supply chain policies and standards.

The Human Rights Statement, published in FY24, describes the human rights related focus areas such as 'Prohibition of forced labour, modern slavery and human trafficking'; it states that the Group does not tolerate forced or compulsory labour of any kind, and that it opposes the use of forced or unlawful compulsory labour in its own business operations, the business operations of its Maisons or by any suppliers, business partners and contractors, or for any other purpose.

With a specific focus on supply chain, [the Group's Supplier Code of Conduct](#) ('the SCoC') outlines the requirements that all the Group's suppliers must comply with, including business ethics, labour and human rights, and environmental protection. The SCoC was updated in FY25 focusing on environmental and social standards throughout the Group's supply chains. Specifically, section 3 of the SCoC 'Labour conditions, child labour and

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human trafficking' states that suppliers shall not use forced labour, including bonded, indentured, or involuntary prison labour, or engage in any form of modern slavery or human trafficking. It also adds that suppliers should respect workers' rights by adhering to labour laws, offering fair wages, and ensuring transparency in employment terms. Child labour, violence, discrimination, and harassment are strictly prohibited. Finally, it mentions that workers must be free to organize and bargain collectively, and recruitment must be fair and transparent.

Finally, [the Richemont Raw Material Sourcing Policy](#) details the Group's policies for respecting human rights, avoiding contributing to the financing of conflicts. The Group commits to respecting human rights, not engaging in or tolerating bribery, corruption, money laundering or the financing of terrorism, supporting transparency of government payments and rights-compatible security forces in the extractives industry, not providing direct or indirect support to illegally armed groups, and, enabling stakeholders to voice concerns about the supply chain, including any concern regarding minerals and metals originating from conflict and high-risk areas, child labour or any type of actual or potential human rights violation and abuse happening within its supply chain. In doing so, the Group works to identify and reduce the risks of modern slavery.

5. SUPPLY CHAIN

As in many businesses, supply chains can be susceptible to human rights impacts such as modern slavery. The Company, under the Group's guidance, works towards a continuous improvement approach in order to address these potential impacts.

The Company sources all of its Products intra-group. This means that it benefits from the various Group supply chain procedures and policies relating to suppliers, procurement and sourcing which are in place. For non-stock products and services, the Company's supplies must adhere to the SCoC, the Standards, and where relevant, the Raw Material Sourcing Policy.

The Group is encouraging responsible conduct within its supply chains. It recognises that the sourcing of its core raw materials, indirect goods and services must meet the quality standards of the Group and comply with applicable regulations, requiring an increasingly transparent supply chain model. The Group adopts a risk-based approach and has enhanced its management systems to facilitating risk assessment, due diligence and stakeholder engagement processes for its key supply chains of gold, diamonds, coloured gemstones, leather, and watch components. The SCoC outlines the requirements that suppliers must comply with, including business ethics, labour and human rights, and environmental protection. The Supplier Code of Conduct, the Raw Material Sourcing Policy, the Group Procurement Policy and its Human Rights Statement are the foundation of the Group's responsible sourcing approach.

A Responsible Sourcing Handbook, available internally, establishes a common framework around risk management and due diligence methodologies implemented in its raw material supply chains, in line with the Group's values and applicable legal requirements.

In this respect, collective effort across the Group's supply chains is an enabler to foster continuous improvement. Please see the [Group's Non-Financial Report 2025](#).

6. RISK ASSESSMENT AND HUMAN RIGHTS DUE DILIGENCE

The Company has a zero-tolerance approach to modern slavery, and it is committed to acting with integrity in all its business dealings.

As mentioned, because the Company only sources its Products from within the Group, it benefits from the Group's risk assessment and due diligence processes. The implementation of the Group's Human Rights Due Diligence Management System starts by assessing the level of potential exposure to human rights risks, including modern slavery. The results of the risk assessments conducted in previous years guide the Group's priorities and actions in those activities identified as potentially more exposed to human rights risks, including the sourcing of raw

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materials, manufacturing and production, storage, transport and distribution. Building on this understanding, due diligence measures have evolved accordingly to address identified risks.

When it comes to supply chain management, the Group performs due diligence following a risk-based approach, taking into account the nature of the relationship with its suppliers corresponding to their risk profile. The SCoC outlines the requirements that suppliers must comply with, including business ethics, labour and human rights, and environmental protection.

Depending on the business partner's activity, the Group requires them to adhere to certification systems such as those of the Responsible Jewellery Council (RJC) a comprehensive standard aimed at ensuring the integrity of the jewellery and watch supply chain, the Kimberley Process Certification Scheme (KPCS) and the World Diamond Council (WDC)'s System of Warranties, the Leather Working Group (LWG), ISO 14001, ISO 45001, and SA8000.

In addition, when appropriate and depending on the results of risk assessments, supplier audits based on the Sedex Members Ethical Trade Audit (SMETA) methodology are conducted, specifically focusing on manufacturing suppliers. SMETA is the most widely used standard for social audits in the world, enabling businesses to assess social and environmental conditions at the site level and allowing suppliers to understand working conditions in their supply chain.

In order to assess the effectiveness of the actions it takes to address the risks of modern slavery, the Group undertakes regular due diligence and audits of its suppliers including site visits. It recognises that its monitoring, review and assessment of actions taken to both identify and address modern slavery risks in its operations and supply chain are part of an ongoing, evolving process. It will continuously assess the effectiveness of its actions to contribute to the prevention of modern slavery and promotion of human rights. Its efforts to respect human rights are summarised in its [Group's Non-Financial Report 2025](#).

7. GRIEVANCE MECHANISMS

The Richemont Speak Up Platform was launched in June 2022. The platform allows employees and affected third parties to report any concerns via phone or online, with an option for anonymity. These reports are then escalated to the Richemont Speak Up Taskforce, a team of coordinators from relevant functions within the Group, responsible for assessing concerns and forwarding them to an appropriate impartial party for further investigation and resolution. All reports and follow-ups are recorded and documented through NAVEX, an independent external provider and global leader in compliance software, using their EthicsPoint Hotline and Incident Management platform, which ensures an audit trail that meets regulatory requirements.

The platform is available in 13 languages to all global operating entities, including all Maisons. Individuals are encouraged to report concerns. All information collected as part of a report is treated with the utmost confidentiality unless legal or investigatory obligations necessitate otherwise. The handling of personal data during this process, including the exchange or transmission of personal data to any competent authorities, is conducted in line with the Group Data Privacy Policy and the Privacy Policy found on the platform. Richemont maintains a zero-tolerance policy regarding retaliation against anyone who reports in good faith or participates in an investigation.

The Group is constantly learning from the reporting of concerns and adapting its business practices accordingly. To ensure impartiality, the Speak Up reporting system is overseen by the Head of Internal Audit, who is independent from management and reports to the Chair of the Audit Committee, who is updated immediately on all matters of significance that are raised. Richemont offers Group-wide training to promote the Speak Up Platform.

For the Company, in FY25, no cases of modern slavery were reported through the Speak Up Platform.

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8. TRAINING

Building internal knowledge and capacity on sustainability topics and standards allows the Group to respond effectively to the constantly changing marketplace and regulatory environment. In financial year 2024, the Richemont Sustainability Academy (the 'Academy') online platform was launched, offering a suite of courses and modules. This Group-wide training programme provides upskilling resources to allow employees to acquire additional capabilities through targeted learning and development programmes. The Academy's catalogue of training offers is reviewed on a continuous basis to align with the business' needs. Following the human rights training module 'Business and Human Rights at Richemont' launched in 2024, the training campaign continued throughout FY25 to different functions and regions within the Group. In FY25, an in-depth Human Rights Due Diligence training was developed and deployed by the Group to build competencies and greater understanding on the importance of human rights in their roles.

Additionally, eLearning modules on 'Modern Slavery & Human Trafficking' were introduced in August 2022. The training is available to all employees worldwide and it is mandatory for employees located in the UK amongst other countries.

Finally, the Group requires its employees to follow online training modules on the key topics addressed in the Group's Standards of Business Conduct.

9. LOOKING AHEAD

The Company and the Group use their best efforts to advance its human rights practices. In light of a continuous improvement approach, the Company and the Group will keep on refining and strengthening its human rights management system with a specific focus on modern slavery.

This Statement is made pursuant to section 54 of the Modern Slavery Act 2015 and constitutes the Company's Slavery and Human Trafficking Statement for the financial year ending 31 March 2025.

It was approved by the Board on 30-Sep-2025 | 11:13 CEST and the information contained in this Statement is accurate as of that date.

Signature:  3969D994CB854A5...

Name: Olivier Percetti

Title: Director

For and on behalf of

RICHEMONT UK LIMITED

Date: 30-Sep-2025 | 11:13 CEST

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