

# SUPPLIER CODE OF CONDUCT

APRIL 2025

**RICHMONT**

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## 01. SCOPE AND ENFORCEMENT

As a leading luxury goods group, Compagnie Financière Richemont SA is the owner of prestigious Maisons and businesses, recognised for their excellence in designing, manufacturing, distributing, and selling timeless jewellery, watches, fashion and accessories and creations and renowned for their distinctive heritage (together **Richemont**).

In the conduct of its activities, Richemont is committed to complying with all applicable laws, regulations and internationally recognised standards, particularly in regard to the rights of its employees and their representatives, environmental protection, human rights, fair competition and anti-corruption efforts. Furthermore, Richemont is dedicated to conducting business ethically, with integrity and transparency.

Richemont expects each of its subsidiaries to adopt and adhere to this Supplier Code of Conduct (**Code**) and to make it available to its employees and to its suppliers, distributors, authorised dealers, boutique operators, service providers, landlords and business partners (collectively **Suppliers**).

Likewise, Richemont expects all its Suppliers to adhere to the same principles. Consequently, Richemont, respectively its subsidiaries, require all Suppliers to comply with the principles and rules defined in this Supplier Code of Conduct. Compliance with this Code is a fundamental prerequisite for initiating or continuing a business relationship with any Richemont entity. Additionally, Richemont expects Suppliers to require that their own partners and subcontractors uphold standards equivalent to those set out in the Code.

For the purposes of this Code, workers include employees (such as student workers, temporary workers, migrant workers), as well as contract workers, externally contracted personnel, freelancers, and any other person(s) providing labour and employment services to a Supplier (**Workers**).

Richemont and/or its subsidiaries will investigate and if necessary, take appropriate remedial actions when a Code violation is suspected, taking into account the severity, scope and nature of the alleged breach. Such actions may include, but are not limited to, the partial or complete suspension of the business relationship (e.g., refusal to accept deliveries, returning goods already delivered, conducting on-site compliance audits at the Supplier's expense, or seeking indemnification on behalf of affected parties) until compliance is restored, or the termination of the contractual relationship with the Supplier. Where possible, under circumstances where

Suppliers have shown a commitment to improvement, Richemont will endeavor to provide guidance, assistance and/or training to support Suppliers in improving their practices to comply with the Code.

This Code is aligned with the Richemont Standards of Business Conduct. This Code can be amended from time to time. The most recent version is available on Richemont's website.

Any provisions of this Code that are not relevant and/or proportionate to the specific business activities of a Supplier will not be applicable to that Supplier. Upon signature, the Code will apply to all business relations between the Supplier and any subsidiary of Richemont.

## 02. KEY REGULATIONS AND STANDARDS

Suppliers are expected to comply with all laws and regulations applicable to their operations. Furthermore, Suppliers shall respect workplace human rights as defined by the eleven fundamental instruments of the International Labour Organization (**ILO**). Suppliers shall also comply with the requirements of internationally and industry-recognised standards (**Standards**), such as the United Nations Guiding Principles on Business and Human Rights (**UNGPs**), the OECD Guidelines for Multinational Enterprises (**OECD Guidelines**), the OECD Due Diligence Guidance for Responsible Business Conduct (**OECD Guidance**) and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (**OECD Conflict Minerals Due Diligence Guidance**), and when applicable, the Responsible Jewellery Council (**RJC**) Code of Practices (**COP**), as well as any relevant Richemont policies published on Richemont's website (**Policies**).

Suppliers are encouraged to disclose any risks or potential inability to comply with applicable laws and regulations, Standards and/or Policies.

In instances where applicable domestic laws or regulations and the requirements of this Code diverge or conflict, Suppliers shall adhere to the higher standard to the fullest extent possible without contravening domestic rules.

## 03. LABOUR CONDITIONS, CHILD LABOUR, AND HUMAN TRAFFICKING

Richemont expects its Suppliers to uphold the human rights of Workers at any tier of their supply chain, and to treat them with dignity and respect. This commitment also encompasses (but is not limited to) the following core undertakings:

- (i) Adherence to applicable laws regarding working hours, minimum wages, overtime, sufficient breaks and rest time, sick leave and annual holidays, as well as parental leave and mandatory benefits (e.g. social security) and having appropriate records of these in place.
- (ii) Ensuring that all workers have a clear understanding of the terms of their employment before they commit to working.
- (iii) Offering fair wages.
- (iv) No child labour (employment of any workers younger than 15 years of age or 18 years of age in case of hazardous work) and establishing processes to ensure fulfilment of and follow-up on this requirement. Suppliers are expected to, at a minimum, adhere to the principles set by ILO's Minimum Age Convention (N°138) and ILO's Convention on the Worst Forms of Child Labour (n°182). If domestic laws applicable to the Supplier's activities set a higher minimum age or stricter standards for the employment of young Workers, then these domestic rules should prevail.
- (v) No form of violence and/or discrimination shall be tolerated.
- (vi) No tolerance of any type of harassment of its Workers whether direct or indirect, physical or verbal.
- (vii) Recognising and respecting Workers' right to organise freely and bargain collectively.
- (viii) No tolerance for and prohibition of forced, bonded (including debt bondage) or indentured labour, involuntary prison labour, slavery or trafficking of persons of any age by any tier of the supply chain.
- (ix) No misleading or fraudulent practices by employers or labour agents during worker recruitment, including recruitment fees paid in exchange of employment.

## 04. HEALTH, SAFETY AND SECURITY

Richemont requires its Suppliers to provide their Workers with a safe and healthy working environment. Further, Suppliers shall maintain a health and safety risk management program compliant with applicable law and industry standards to identify and mitigate health and safety risks.

Suppliers' Workers must undergo appropriate security awareness training. Suppliers shall implement appropriate security governance and communicate the relevant policies to their workforce. To the extent permissible by applicable law, and as appropriate, Suppliers shall perform background investigations of their Workers who are involved in Richemont's supply chain or have technological or physical access to Richemont's premises and/or systems. Depending on the Supplier's field of activity and where appropriate, Suppliers undertake not to involve any Workers in the Richemont supply chain who have either (i) not been screened or (ii) the screening process revealed that such Workers have engaged in criminal behaviour, including but not limited to physical assault, fraud, dishonesty or breach of trust or that constitute a felony under applicable law.

## 05. DATA PROTECTION & PRIVACY

Richemont requires its Suppliers to implement all required actions and leading technological and organisational measures to ensure that personal information is protected and handled in accordance with applicable data protection and privacy laws and regulations.

This means that Suppliers shall, when acting on behalf of Richemont, collect, store and process personal information only when such collection, storage and processing is authorised in writing by Richemont or is otherwise permitted by law. Richemont also expects Suppliers to notify the relevant authorities as well as Richemont promptly should a data security incident occur with respect to personal information processed on behalf of Richemont.

## 06. INTELLECTUAL PROPERTY RIGHTS

Richemont is committed to protecting its intellectual property rights and to respecting the intellectual property rights of third parties.

Suppliers acknowledge that Richemont owns and retains all rights, titles and interests in and to its intellectual property, including but not limited to trademarks, trade names, logos, trade dress, patents, copyrights, trade secrets, designs, know-how and any other proprietary information (**Intellectual Property**). Hence, Suppliers expressly acknowledge that the placing of an order by Richemont does not confer the Supplier any right to the Intellectual Property elements belonging to Richemont unless otherwise agreed between the Parties.

Suppliers shall ensure that their operations do not infringe on the intellectual property rights of third parties and shall obtain all necessary licenses and permissions for any third-party intellectual property used in their operations.

Suppliers may use Richemont's Intellectual Property solely within the frame of Richemont's work order(s) and in accordance with Richemont's instructions. Upon termination or completion of the relevant work order(s), Suppliers shall return or destroy all copies of Richemont's Intellectual Property, as directed by Richemont.

Suppliers acknowledge that any document, information, material, product, equipment etc. entrusted to them for the purpose of performing their operations shall remain the full and entire property of Richemont.

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## 07. INTERNATIONAL SANCTIONS & TRADE RESTRICTIONS

Suppliers shall conduct their operations in compliance with all applicable international trade regulations, including but not limited to export licensing requirements, end user, end-use and end-destination restrictions, international sanctions programmes pertaining to dealings in sanctioned regions/countries or with sanctioned individuals and entities or customs regulations. Suppliers shall maintain adequate trade compliance policies and procedures, including screening procedures to ensure their compliance with the abovementioned laws and regulations, applying a risk-based approach.

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## 08. SUSTAINABLE PRODUCT DEVELOPMENT

Suppliers are strongly encouraged to factor appropriate environmental and social considerations into the full lifecycle of their processes, technologies, products and packaging in order to optimise the environmental performance of their operations and/or products. Where applicable, products, packaging and packing shall be designed to reduce negative environmental impact by applying principles of eco-design and eco-efficiency (including aspects of recyclability, waste reduction and reusability, to limit the use of resources). Product design shall mitigate planned obsolescence as far as possible.

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## 09. RESPONSIBLE SOURCING PRACTICES FOR RAW MATERIALS

Richemont is committed to the responsible sourcing of materials used in its products, as set out in the [Richemont Raw Material Sourcing Policy](#) and expects its Suppliers to adhere to the same responsible standards, including those set forward by the RJC where relevant.

Suppliers are in particular expected to exercise appropriate due diligence along their own supply chain to ensure that they are not sourcing from, or are linked to, parties relying on child or forced labour at any stage of raw material extraction/processing and/or manufacture of the products and/or components thereof.

Suppliers that supply or process minerals potentially sourced from conflict-affected or high-risk areas shall have a management system aimed at ensuring that they do not directly or indirectly finance or benefit groups that engage in Human Rights violations in accordance with the OECD Conflict Minerals Due Diligence Guidance. Such minerals include, but are not limited to, Tantalum, Tin, Tungsten, and Gold ("**3TG**"), diamonds, and coloured gemstones. The list of such minerals might vary based on risk profiles and the use of such minerals within Richemont- branded finished products supply chains.

Textiles Suppliers shall use materials of high quality and prefer: (i) organic (e.g. Global Organic Textile Standards) or recycled (e.g. Global Recycled Standard, or GRS) material, (ii) artificial fibres shall come from Forest Stewardship Council (FSC)-certified sources or

be produced in a closed loop production system, (iii) synthetic fibres shall preferably come from recycled or bio-based sources, (iv) wool should comply with the Responsible Wool Standard, or equivalent. Sheep mulesing is a forbidden practice, (v) down should comply with the Responsible Down Standard, or equivalent. For down and feathers, live plucking is strictly forbidden.

Generally, Suppliers must be aware of their indirect impact on deforestation and actively work to not contribute to it as well as share data on deforestation risks with Richemont upon request. Animal welfare shall be guaranteed through robust supply chain verification or recognised international certification schemes. Crocodilian skins shall be sourced preferably from farms certified with the ICFA standard. Suppliers shall provide Richemont, in addition to the country of origin, with information on the location of the slaughterhouse and the location of the tannery on request.

Richemont's Product Restricted Substances List includes PVC to ensure a permanent phase-out of such substances from its products and expects its Suppliers to adhere to this strategy.

Furthermore, Suppliers shall support Richemont's responsible sourcing practices in responding swiftly to its requests for information in relation to raw materials. In particular, Suppliers shall promptly respond to any Richemont requests for additional information or action that is necessary for Richemont to complete its own due diligence or to ensure compliance of the goods with legal and/or customs authorities' requirements. Suppliers shall promptly provide all information to Richemont with respect to the providers of the raw materials and/or components used to produce the goods upon request, including but not limited to, copies of purchase orders, invoices, bill of lading, transportation documents, importation documents and pictures of raw materials etc. Richemont reserves its right, in its sole discretion, to request the removal of a sub-tier from the Supplier supply chain, in the event that it identifies a non-compliance based upon its reasonable due diligence standards.

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## 10. ENVIRONMENT

Suppliers shall comply with applicable environmental laws and regulations. As part of Richemont's climate commitments and goals, Richemont expects its Suppliers to work towards setting a greenhouse gas emissions reduction target by 2030. Such target needs to be in line with current best practices and applicable laws. Suppliers shall monitor and document greenhouse gas emissions for scopes 1 and 2, as well as scope 3 in accordance with the Green House Gas Protocol (GHG) or other equivalent standards and shall provide such data to Richemont upon request.

Suppliers are expected to monitor their water use and implement water management and water risk mitigation plans to achieve reductions in water use and wastewater discharge.

Suppliers are also expected to monitor their energy use and implement energy management and energy risk mitigation plans to achieve reductions in energy use.

Suppliers shall deploy their best efforts to identify and reduce the negative impacts on biodiversity of their activities and of the products and services that they provide to Richemont. Biodiversity refers to the variety of all living organisms, their genes, the ecosystems they inhabit and their interactions.

Suppliers shall identify, monitor and treat the waste from all their activities in accordance with applicable laws and avoid, as applicable, all hazardous discharges. Suppliers shall monitor, manage and treat air, soil and water pollutants before they are discharged. All environmental permits, including but not limited to discharge monitoring, authorisations and registrations must be obtained, maintained and kept current by the Suppliers, and the latter must comply with its operational and reporting requirements.

The Suppliers are required to adhere to all applicable laws and regulations concerning information on product composition. This includes the REACH regulation concerning hazardous substances and chemicals, as well as the RoHS regulation concerning electrical and electronic equipment. The Supplier understands that it shall apply the REACH and RoHS regulations regardless of the delivery country, including in countries outside the European Union.

Suppliers shall guarantee that the products they supply to Richemont comply with the Richemont Supplier Chemical Compliance Commitment, which is provided to the Supplier when relevant.

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## 11. ANTI-BRIBERY & CORRUPTION & GIFTING

Suppliers must comply with all applicable anti-bribery, anti-kickback, and anti-corruption laws and regulations, including in particular the UK Bribery Act, the U.S. Foreign Corrupt Practices Act, the UN Convention Against Corruption, and those in effect in jurisdictions where Suppliers act or purchase, market, sell, distribute, source, license, or deliver products and/or services to Richemont.

Suppliers must not engage in bribery, whether directly or indirectly through third parties. Bribes can be anything of value - including cash payments, gifts, travel expenses, charitable donations, event sponsorships, meals, entertainment or job opportunities – intended to influence, induce, secure or reward a decision or act of the recipient to promote the business interests of an individual or organisation. It is essential to avoid these activities to maintain ethical business practices.

All gifts, meals, travel or entertainment provided by (or to) Suppliers must comply with applicable laws and the Richemont Standards of Business Conduct. Gifts or hospitality shall not be offered or provided under circumstances that are improper or create the appearance of impropriety.

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## 12. ANTI-MONEY LAUNDERING

Suppliers shall take all appropriate measures to ensure that their operations comply with laws and regulations designed to prevent money laundering and terrorism financing.

Suppliers must implement Know Your Counterparty (KYC) procedures to ensure that their suppliers and customers are not involved in any form of criminal activity. In the event of material issues related to non-compliance with Anti-money Laundering regulations, the Supplier shall inform Richemont promptly.

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## 13. FAIR COMPETITION

Suppliers shall comply with applicable antitrust or competition laws, including adopting relevant policies and processes as well as deploying regular trainings to prevent any unlawful behaviours between competitors or within the supply chain.

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## 14. CONFLICTS OF INTEREST

Suppliers must avoid both actual and potential conflicts of interest involving Richemont's business. A conflict of interest consists of any circumstance that may compromise Supplier's ability to act with objectivity and in the best interests of Richemont. Suppliers shall promptly disclose to Richemont and/or to the relevant subsidiary any actual or perceived conflict of interest as well as any underlying information.

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## 15. TRANSPARENCY AND TRACEABILITY

Transparency and traceability are essential to allow Richemont to meet its disclosure and reporting requirements and stakeholders' expectations. Richemont indeed publicly discloses certain information. This information includes, but is not limited to, annually aggregated data on Richemont's social and environmental responsibility programmes.

Richemont defines transparency as the capacity to identify the name and location of all actors in the supply chain up to the origin of the raw material. Traceability is defined as a process by which Richemont tracks materials and products through the supply chain. Traceability criteria and scope depend on the supply chain and/or the product to be traced. Whilst Richemont acknowledges that there is no single solution for transparency and traceability particularly along complex supply chains, it requires its Suppliers to actively engage their supply chain to increase both transparency and the traceability of their products and inform Richemont of production and extraction sites. Any changes regarding the name and location of supply chain actors shall be notified to Richemont.

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## 16. DUE DILIGENCE & AUDIT RIGHTS

Richemont, respectively its subsidiaries have established a risk-based due diligence system involving a comprehensive assessment of the social, environmental and responsible/ethical business practices of Suppliers both at the start of the relationship and throughout its duration. Suppliers shall comply with Richemont's due diligence procedures and provide complete, accurate and timely data/information when requested. Richemont, or its subsidiaries may audit, directly or through authorised third parties, Suppliers in a non-disruptive manner to ensure compliance with applicable laws, this Code as well as the relevant agreement(s) concluded with Suppliers.

Furthermore, to ensure that Richemont is able to meet its regulatory requirements and voluntary undertakings, Richemont may require Suppliers to participate in its risk assessment processes. Such processes include, but are not limited to, working and labour conditions, working time management, maintenance of management systems, onsite health and safety assurance, environmental reporting and the disposition of waste. Suppliers are identified pursuant to Richemont's own assessment mechanisms and are expected to participate as requested. Suppliers are also expected to conduct at least an annual due diligence of their respective supply chains, which includes the use of appropriate risk assessment mechanisms to ensure compliance.

Suppliers may also be required by Richemont or its relevant subsidiary, on an ad hoc basis, to certify their compliance with this Code (or any part of this Code) in writing (including if and when relevant that it has appropriate systems in place to monitor its compliance with this Code) within 30 days of a written request from Richemont or its relevant subsidiary.

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## 17. REPORTING SUSPECTED VIOLATIONS

Suppliers shall promptly report any alleged or established violation of applicable laws or provisions of this Code. Richemont's [SpeakUp platform](#) is available to Suppliers, their Workers and any other third party to report incidents. In the event that Richemont receives substantive allegations of violations/misconduct, it reserves the right to investigate the allegations and, where required by law, to disclose all relevant information related to such allegations.

Richemont will not tolerate any retaliation against anyone who reports in good faith or assists in investigations regarding any conduct believed to violate applicable laws or the Code.

Richemont expects its Suppliers to implement in addition their own internal grievance mechanism to allow individuals suspecting misconduct to raise concerns.

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## 18. EQUIVALENCE AND SUPPLIER TRAINING

### 18.1 Equivalence

Richemont acknowledges that some Suppliers may have their own code of conduct or equivalent policies or may comply with listing requirements and/or sectorial standards/certifications that meet or exceed the standards set out in this Code, in which case it is their responsibility to confirm equivalence. Notwithstanding any equivalence declaration, Richemont reserves its right to (i) verify the equivalence status through audits or other measures, in accordance with its own risk-based approach and (ii) to object to the Supplier's equivalence statement in the event that Richemont has reasons to believe that the Supplier's policies are not equivalent to the standards set forth in this Code. Any false or misleading declarations may result in the revocation of equivalency status, termination of the contractual relations and potential claims for damages.

### 18.2 Supplier training

Richemont may require Suppliers to participate in training sessions conducted by Richemont or an authorised third party to assist Suppliers in meeting the standards set forth in this Code. Suppliers are expected to promptly engage in and complete the required training to address and correct identified non-conformities.

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SUPPLIER CODE OF CONDUCT  
ACKNOWLEDGEMENT OF TERMS

<b>On behalf of Supplier:</b>  Company Name:	
Registered address:	
ZIP & City:	
Country:	
<b>We hereby confirm acceptance of this Code, either directly or by equivalence.</b>	
Authorised signatory name	Signature
Place and date:	