

## **UK Modern Slavery Act and California Transparency in Supply Chains Act Statement**

### **INTRODUCTION**

The California Transparency in Supply Chains Act of 2010 and the United Kingdom Modern Slavery Act 2015 require certain businesses to provide information regarding their efforts to address the issue of slavery and human trafficking, thereby allowing consumers to make better, more informed choices regarding the products they buy and the companies they choose to support.

This statement is made pursuant to the California Transparency in Supply Chains Act 2010 and Section 54 of the UK Modern Slavery Act 2015. It sets out the steps that Bucherer Group and its subsidiaries have taken during its financial year ending 31 December 2025 to mitigate potential risks of slavery, servitude, forced or compulsory labour and human trafficking (collectively “Modern Slavery”) in any part of its business or supply chain.

This statement relates to all Bucherer companies operating in the UK, Europe, Switzerland, China and the United States.

### **THE BUCHERER GROUP ORGANIZATION AND STRUCTURE**

Founded in 1888 in Lucerne (Switzerland) Bucherer is a leading international retailer of luxury watches and jewellery, operating across Europe, the United States and China. It is an authorized dealer for leading luxury brands; operating more than 100 boutiques worldwide as well as mono-brand stores. Under the name Bucherer Fine Jewellery it also designs and produces its own jewellery.

Bucherer Fine Jewellery’s raw materials procurement team is located in Lucerne, Switzerland. Bucherer was acquired by the Rolex group in 2024.

The Bucherer Group has an appointed Global Director Compliance and Corporate Responsibility who reports to the Group General Counsel (Executive Director). The Board of Directors as well as the Executive Committee is regularly updated on the social risks in our supply chain and the measures taken to mitigate them. The Code of Conduct, the Supplier Code of Conduct and the group wide Policies are approved by the Executive Committee.

### **COMMITMENT TO ACT WITH INTEGRITY IN THE CONDUCT OF BUSINESS**

Bucherer’s corporate responsibility strategy is structured around three core focus areas that guide the Group’s efforts to create long-term sustainable value for the environment, its employees, and the wider community.

As an employer, Bucherer aims to provide a safe, inclusive, and supportive workplace by promoting employee wellbeing, equal opportunities, craftsmanship, and professional development. In addition, the Group is committed to conducting business ethically and in compliance with applicable laws, and to fostering fair working conditions throughout its supply chain.

Bucherer is guided by its core values of inspiration, excellence, speed, accountability, and inclusion. Central to these values is a commitment to accountability, which underpins the Group’s approach to upholding ethical standards across its operations. This commitment is supported by the [Code of Conduct](#), the [Integrity Line](#) (a grievance mechanism available to both internal and external stakeholders), and the [Responsible Sourcing Policy](#). In addition, the [Supplier Code of Conduct](#) reflects the Group’s expectations regarding transparency and ethical practices throughout the supply chain.

These policies are publicly available at <https://www.bucherer.com/ch/en>.

## **BUSINESS OPERATIONS**

The Bucherer [Code of Conduct](#) is accessible to all stakeholders and plays a critical role in promoting ethical standards and socially responsible management practices including supporting raising awareness about modern slavery. While the Bucherer Group predominantly operates in countries with stringent labour laws, modern slavery risks are recognised as being higher within the raw material and manufacturing supply chain for Bucherer Fine Jewellery

For Bucherer's multi-brand retail operations, the majority of watch and jewellery suppliers are accredited members of the Responsible Jewellery Council (RJC) or operate in compliance with robust national and/or international ESG regulatory frameworks, including the Corporate Sustainability Reporting Directive (CSRD) and the Swiss counterproposal to the Responsible Business Initiative (DDTrO). These business partners are subject to independent audits designed to assess adherence to recognised ethical standards within their own operations and across their supply chains.

As Bucherer operates primarily as a retailer, it has limited direct leverage over the upstream manufacturing processes of branded products. Bucherer therefore relies on recognised industry standards, regulatory frameworks, third-party assurance mechanisms, and supplier engagement to support responsible business conduct and the identification of human rights and modern slavery risks.

Bucherer undertakes ongoing risk assessments, which will be progressively enhanced over time. These include vendor risk assessments, a double materiality assessment conducted in 2025 in line with CSRD requirements, and upstream supply-chain risk assessments informed by the Corporate Sustainability Due Diligence Directive (CSDDD), supporting the identification and assessment of human rights and modern slavery risks.

## **RAW MATERIALS SUPPLY CHAIN - JEWELLERY**

Risk based due diligence is conducted by assessing the activities with a higher exposure to human rights risks, such as, our raw material sourcing and manufacturing, with a particular focus on Conflict Affected High Risk Areas (CAHRAs). We evaluate and score suppliers based on their risk profile as well as factoring in the supplier's willingness to transparently engage in our procedures. The [Supplier Code of Conduct](#) outlines the requirements that suppliers must sign and comply with, including business ethics, labour and human rights. The supplier's signature certifies their compliance with the laws regarding modern slavery of the country or countries in which they are doing business. Without this signed document we will not enter into a business relationship with the supplier. The identification and managing of key risks associated within our supply chain, from supplier due diligence, selection, and monitoring, through to disengagement are a part of an evolving procedure, adapted from the OECD (Organisation for Economic Cooperation and Development) five-step framework.

## **AUDITS**

The right to audit is part of our Supplier Code of Conduct: we may conduct or commission an independent third-party to conduct scheduled or unscheduled on-site audits of the supplier, to review the supplier's compliance with our Supplier Code of Conduct. In 2025 no audits have been conducted. If we become aware of facts or circumstances that, in our reasonable determination, indicate that a supplier has breached, or may breach our Responsible Sourcing Policy or Supplier Code of Conduct we shall be entitled to terminate

our agreement(s) with that supplier with written notice, without prejudice to any other remedy we may have.

## **GRIEVANCE MECHANISM**

Bucherer offers reporting mechanisms permitting employees and external stakeholders to report concerns anonymously, if desired through the [Bucherer Integrity Line](#). These reports are then escalated to the Compliance Team and/or Human Resources who assesses them and may further investigate or report them to Senior Management. Concerns are addressed confidentially. Bucherer does not tolerate any retaliation towards anyone who makes a report in good faith or who participates in an investigation. It also provides reassurance that any concerns about suspected or actual misconduct, failure, or suspected failure to meet our Code of Conduct can be reported in a protected environment of mutual trust and confidence. Bucherer takes all reported concerns seriously and shall ensure that they will be addressed in a fair, honest, and timely manner.

## **TRAINING**

All employees are required to complete training on our Code of Conduct. Our Code of Conduct requires all employees of Bucherer to comply with all applicable laws and regulations.

The Compliance & CR teams conduct continuous due diligence and Responsible Sourcing Policy trainings across the organization, focusing especially on high-risk functions like procurement. Additionally, general information sessions are conducted during annual sales meetings along with Q & A sessions. Updates and progress reports are shared with all levels of management through town hall meetings.

## **ON GOING IMPROVEMENT**

Bucherer recognises that addressing human rights risks is an ongoing process. Building on the work undertaken in previous years, Bucherer continues to strengthen its risk management systems and to enhance collaboration with suppliers and other relevant stakeholders, with the aim of developing and refining approaches that support the prevention and mitigation of adverse impacts on human rights.

Looking ahead to 2026, Bucherer will continue its efforts to protect human rights across the Bucherer Group, increasing transparency throughout our business operations and supply chain.

Bucherer will continue to address identified and emerging risks through a combination of ongoing due diligence, targeted actions, and continued attention to relevant social and human rights topics across Bucherer and its supply chain. Bucherer's focus will remain strengthening risk awareness, enhancing transparency, and supporting responsible sourcing practices, particularly with regard to human rights risks in the supply chain and in areas assessed as higher risk.

The Group will continue to update and further develop its human rights management framework over time, including to reflect evolving regulatory requirements.

Bucherer is currently monitoring the regulatory developments related to the nonfinancial disclosures required to adhere to the Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CSDDD) and will define the measures required to be taken.

This statement was approved by the Executive Board on the February 19<sup>th</sup>, 2026 and the information contained in this Statement is accurate as of that date.

Guido Zumbühl  
CEO Bucherer Group

*This Statement is translated into several languages. In case of questions of interpretation, the English version shall prevail. For better readability and gender-inclusive language, different grammatical gender forms are used alternately for pronouns, possessives, and nouns. Corresponding terms apply to all genders, for the purposes of equal treatment. This is for editorial reasons only and does not imply any valuation.*