

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 2023 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 our companies operating in the UK, Europe, Switzerland and the United States.

THE BUCHERER GROUP– your jeweller for luxury watches and jewellery

Bucherer has one of the most distinguished traditions in Europe’s watch and jewellery industry. During a history that spans over 130 years, Bucherer has established an exclusive reputation for its range of exquisite jewellery and prize-winning creations. Bucherer’s head office remains in the Swiss city of Lucerne to this day, and the company employs more than 2,000 staff in seven different countries. The Bucherer Group runs over 100 points of sale in Europe and North America.

Our procurement team is based in Lucerne and Lengnau, our offices in Switzerland for both Bucherer Fine Jewellery and Carl F Bucherer products.

COMMITMENT TO ACT WITH INTEGRITY IN THE CONDUCT OF BUSINESS

At Bucherer, we are guided by our values of inspiration, excellence, speed, accountability, and inclusion. For the purposes of our [Code of Conduct](#) including the Bucherer [Integrity Line](#) which is our external and internal grievance mechanism for raising concerns, our [Responsible Sourcing Policy](#) and our [Supplier Code of Conduct](#) detailing our commitment to supply chain transparency, we are led by Bucherer’s core value of **accountability**. These policies are publicly available at <http://www.bucherer.com>.

We take responsibility for our actions and expect the same of our business partners. This means we foster an inspiring and respectful work environment. Bucherer is committed to ensuring a diverse and inclusive environment, where people have the confidence to express their identities and embrace their individuality. Our employees enjoy their rights irrespective of gender identity, age, religion, race, national origin, sexual orientation, physical ability or any other aspect of diversity. Bucherer does not tolerate any form of physical, sexual, verbal or psychological violence and harassment. In order to maintain this environment of trust, we have implemented efficient systems upon which we rigorously work to improve, such as our Integrity Line and targeted training programmes. These measures enable us to create transparency within our company.

RESPONSIBLE SOURCING

Bucherer is committed to conducting business responsibly. Our commitment to respect human rights applies to Bucherer's own operations and our value chain worldwide. We predominantly operate in countries where social protections and laws are enforced, however we recognize the risk of human rights violations within our raw materials supply chain. In 2023 we have disseminated the Group's [Responsible Sourcing Policy](#) and the [Supplier Code of Conduct](#), forbidding the use of forced, child or involuntary labor of any kind working to ensure that ethics are maintained within every product that Bucherer sources and creates under the Bucherer name.

Bucherer is committed to the protection of human rights, including the rights of children, with a particular focus on the challenges of sourcing in conflict affected high risk areas (CAHRAs) in accordance with:

- United Nations (UN) Universal Declaration of Human Rights
- International Labour Organization (ILO)
- UN Guiding Principles on Business and Human Rights (UNGPs)
- United Nations (UN) Children's Rights and Business Principals
- United Nations (UN) Conventions on the Rights of a Child

With regards to modern slavery and human trafficking, Bucherer has a zero-tolerance policy outlined in the Supplier Code of Conduct:

Our expectations and requirements covering responsible sourcing, forced labor, indentured, debt-bonded or convict labor, child labor and human trafficking are further detailed in our Supplier Code of Conduct.

With respect to our multi-brand retailing operations, the majority of our watch and jewellery suppliers are accredited members of the RJC (Responsible Jewellery Council) and, as such, are subject to rigorous independent audits to ensure compliance with the RJC's standards of business practices and human rights standards.

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, including but not limited to those relating to human trafficking and slavery. Where relevant to their daily responsibilities, our procurement, purchasing and product teams have completed trainings on our supply chain due diligence systems.

OUTLOOK FOR 2024

Bucherer believes in protecting and enhancing the lives of our people across our business and our global value chains. We have an ongoing commitment to conducting our business in a socially responsible manner and to prohibiting modern slavery.

Looking ahead to 2024, Bucherer will continue its efforts to prevent Modern Slavery in the Group and improve transparency throughout our supply chain. In 2023, we began the implementation of our Bucherer Group Supplier Code of Conduct- which all suppliers are required to comply with as a part of our purchasing agreements.

We have launched and are conducting Responsible Sourcing and Supply Chain Transparency Initiatives based on the OECD (Organisation for Economic Cooperation and

Development) Guidance for the Responsible Sourcing of Minerals and Metals from Conflict Affected and High - Risk Areas. Our framework and action plan for identifying and managing the key risks associated within our supply chain, from supplier due diligence, selection and monitoring, through to disengagement – is adapted from the OECD **five** step framework.

1. Establishing strong company management systems
2. Identify and assess risk in the supply chain
3. Design and implement a strategy to respond to risk
4. Carry out independent 3rd party audits of supply chain due diligence
5. Reporting on supply chain due diligence

We are continuing to build on the work done in 2023 to strengthen our management systems and collaborate more closely with our suppliers in order to prioritise our value chain's most salient issues and accordingly develop strategies that will allow us to prevent, mitigate and remediate any potential human rights risks.

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, inter alia, review the supplier's performance, the supplier's compliance with our Supplier Code of Conduct. The supplier's signature **certifies** their compliance with the laws regarding slavery and human trafficking of the country or countries in which they are doing business. Without these signed documents we will not enter a business relationship with the supplier.

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 by written notice, without prejudice to any other remedy we may have.

We will continue to move towards greater transparency and traceability within our supply chain, as well as within our own business operations. [The Bucherer Code of Conduct](#), our [Responsible Sourcing Initiatives](#), and [Bucherer's Integrity Line](#), accessible to both internal and external stakeholders, as well as other valuable tools will assist us in the promotion of ethical standards and socially responsible management practices throughout our entire supply chain and to improve awareness of modern slavery and human rights risks in our operations.

This statement was approved by the Executive Board on March 2024 and the information contained in this Statement is accurate as of that date.

Guido Zumbühl
CEO Bucherer Group

This Policy 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.