

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 2024 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 and the United States.

THE BUCHERER GROUP ORGANIZATION AND STRUCTURE

Bucherer headquarters remain in Lucerne, Switzerland, operating with a team of over 2,400 employees across seven countries. Bucherer has one of the most distinguished, long-standing legacies 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. Our procurement team is located in Lucerne and Lengnau, Switzerland, supporting both Bucherer and Carl F. Bucherer products.

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

At Bucherer, we are guided by our core values of inspiration, excellence, speed, accountability, and inclusion. Central to these values is our commitment to accountability, which reinforces our efforts to uphold ethical standards across every aspect of our operations. This commitment is supported by our [Code of Conduct](#), the [Integrity Line](#) (a grievance mechanism for reporting concerns both internally and externally), and our [Responsible Sourcing Policy](#). Additionally, our [Supplier Code of Conduct](#) reflects our dedication to ensuring transparency and ethical practices throughout our supply chain. These policies are publicly available at <http://www.bucherer.com>.

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. The Bucherer Group operates in

countries where stringent labour laws are in place to support responsible & ethical business conduct. However, we are aware of the high risk of modern slavery violations in our international supply chain for Bucherer Fine Jewellery and Carl F. Bucherer watches.

For our multi-brand retailing operations, the majority of our watch and jewellery suppliers are accredited members of the Responsible Jewellery Council (RJC), or they comply with stringent ESG (Environmental, Social, and Governance) national and/ or international regulations such as the Corporate Sustainability Reporting Directive (CSRD), and the Swiss Counter proposal for the Responsible Business Initiative (DDTrO). These business partners are subject to rigorous independent audits to ensure they follow strict ethical standards in both their own operations and their supply chain.

RAW MATERIALS SUPPLY CHAIN - JEWELLERY & WATCHES

Bucherer does not tolerate modern slavery in the supply chain and is committed to conducting business responsibly with regards to all products created and sold carrying the Bucherer name.

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 2024 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 by 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. Informational sessions are held monthly for the sales teams, with additional sessions conducted during annual brand alignment meetings. Updates and progress reports are shared with all levels of management through town hall meetings.

ON GOING IMPROVEMENT

We understand that addressing human rights risks is an ongoing journey. We are continuing to build on the work done in previous years, strengthening our risk management systems, and collaborating more closely with our suppliers and all of our stakeholders - developing strategies and systems supporting the prevention and mitigation of adverse impacts on human rights.

Looking ahead to 2025, Bucherer will continue its efforts to protect human rights across the Bucherer Group, increasing transparency throughout our business operations and supply chain. We will continue to integrate our retail organization in China, that started its operations in October 2024.

Bucherer is working on the nonfinancial disclosure according to the Corporate Sustainability Reporting Directive (CSRD).

This statement was approved by the Executive Board on the February 17th, 2025, 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.