

A close-up photograph of a hand holding a magnifying glass over a diamond ring. The ring features a large, brilliant-cut diamond set in a gold band. The magnifying glass is held over the diamond, highlighting its facets and clarity. The background is a soft, out-of-focus teal color.

PANDORA

Transparency in
Supply Chains Statement 2023

Pandora A/S · Havneholmen 17-19 · 1561 Copenhagen V · Denmark · CVR no. 28505116

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WE GIVE A VOICE TO PEOPLE'S LOVES

We respect the human rights of everyone touched by our business, ensuring they are treated fairly and have an empowered voice.

We believe that everyone has the right to work freely and with dignity, and we are committed to ensuring that everyone associated with our business is treated fairly and with respect. We are dedicated to responsible and ethical business practices and to eliminating and preventing modern slavery, including human trafficking and forced labour in our operations and supply chain. This Transparency in Supply Chains Statement sets out our approach to addressing modern slavery and demonstrates our commitment to transparency and accountability.


In 2023, we continued to strengthen our human rights management and have targeted efforts in specific areas of the company. We strengthened supplier relationships through enhanced focus on dialogue and capacity building. We focused on ensuring responsible buying practices through an initial assessment with a series of colleague and supplier interviews. In addition, we launched global mandatory employee training on human rights, and started to roll out discrimination and harassment training in our Thai crafting facilities.



ABOUT PANDORA AND ITS SUPPLY CHAIN

As the world's largest jewellery brand, we offer affordable luxury that is meticulously hand-finished by skilled craftspeople from high-quality materials. Pandora is present in more than 100 countries across the globe, and we sell our jewellery through 6,700 points of sale.

Headquartered in Copenhagen, Denmark, Pandora employs 33,000 people world-wide¹ and crafts its jewellery at its crafting facilities in Thailand. Pandora is committed to leadership in sustainability and, since December 2023, has sourced recycled silver and gold for all of its jewellery, just as the company has set out to halve greenhouse gas emissions across its value chain by 2030. The company is listed on the Nasdaq Copenhagen stock exchange and generated revenue of DKK 28.1 billion (EUR 3.8 billion) in 2023.

For further information on our business model and materiality assessment, see our [Sustainability Report 2023](#). 

OUR COMPANY AT A GLANCE

28.1 DKK billion revenue

33,000 employees¹

6,700 points of sale in more than 100 countries

107 million pieces of jewellery produced at our two crafting facilities in Thailand

¹ Average headcount through the year.



OUR PRODUCT SUPPLY CHAIN AT A GLANCE

100% recycled silver and gold purchased as of December 2023³



98 direct product suppliers with more than 18,000 workers in total (16% migrant workers)

100% man-made stones used in Pandora products⁴

100% renewable energy and 100% recycled silver and gold used in our Pandora Lab-Grown Diamonds collection from August 2022

20+ indirect product suppliers of point-of-sales materials and fixtures and furniture

³ Average for 2023 97%

⁴ Excluding pearls



At Pandora we work with aligned but separate procurement streams of direct and indirect suppliers. Our direct product suppliers provide us with materials for our jewellery, while our indirect suppliers include service and product suppliers that support our business operations.

Direct Supply Chain

We craft almost 95% of our jewellery at our facilities in Thailand. We work with 98 direct product suppliers with more than 100 factories, located primarily in and around Thailand. There are more than 18,000 workers at these suppliers, of which 16% are migrant workers⁵.

The materials we source for our jewellery are primarily silver, gold, copper, cubic zirconia, lab-grown diamonds and production materials like gypsum and enamel. Silver made up 68% of total purchased materials in 2023, a decrease from 77% in 2022. Since December 2023, we have purchased 100% recycled silver and gold. We continue to purchase 100% man-made stones and lab-grown diamonds.

Indirect Supply Chain

Our indirect suppliers are categorised by four service sectors (media and marketing, warehousing and logistics, digital and technology, and professional services) and two product sectors (point-of-sale materials (POSM) and fixtures and furniture (F&F)). Suppliers in the product sectors are a primary focus of our responsible sourcing efforts due to the risks associated with manufacturing. We are also starting to increase our focus on other business areas with known human rights risks such as warehousing.

We work with over 20 POSM and F&F suppliers with more than 50 factories, which are primarily located in Asia.

⁵ Migrant worker: Individual that has migrated for the specific purpose of employment.



Manufacturing and refinery locations

- Pandora crafting facilities
- Silver grain
- Gold grain
- Non-metals¹
- Finished goods
- Gemstones²
- Lab grown diamonds
- Components³
- Production supply⁴
- Point-of-sale materials
- Fixtures and furniture

¹ Non-metals include materials such as plastic moulds, glass rods and magnets.
² Includes man-made gemstones and pearls.
³ Components include products such as chains, findings, clasps and jumps.
⁴ Includes materials used in production such as plating chemicals and investment powder.

SUSTAINABILITY GOVERNANCE

To unlock the potential of our sustainability ambitions and ensure accountability and transparency in our decision-making, we have embedded sustainability responsibilities across our entire governance structure.

Sustainability oversight lies with the Board of Directors. Through the Board's Audit Committee, this oversight includes sustainability data. At leadership level, the Executive Leadership Team (ELT) is responsible for the execution of the sustainability strategy and managing performance. The Sustainability Board, chaired by Pandora's Chief Human Resource Officer, executes on behalf of the ELT and comprises 11 senior leaders including five from the ELT. Convening four times a year, the Sustainability Board is responsible for setting the strategy and integrating sustainability into business decisions within their respective functions.

Two subject-specific committees (the Responsible Sourcing Committee and the Responsible Marketing Committee, along with the CSRD Task Force) convene regularly and report to the Sustainability Board.

The Global Sustainability Team drives implementation of the strategy, guides functions with technical expertise, and tracks performance management, while business functions execute the strategy to achieve targets, milestones and compliance measures.

In 2023, we further embedded sustainability into the business and across teams. As a result, we continued to increase the number of sustainability experts placed in different business functions. Focusing particularly on increasing data preparedness, we enhanced sustainability competencies in key operational areas such as Global Omni Operations, Crafting & Supply Facilities, Global Indirect Procurement and Corporate Finance.

OUR GOVERNANCE STRUCTURE

The Board supervises Executive Management's work and has oversight duties on the management of sustainability subjects and plans.





Policies and standards

We have policies and standards in place to embed human rights considerations into relevant business decisions. This ensures that all employees and other stakeholders understand the importance of following the guidelines outlined in our governing documents and that maintaining the integrity of our operations is a collaborative effort.

Our approach to human rights is governed by our Human Rights Policy, which outlines our commitments and raises awareness of how human rights affect different areas of our business, most significantly the people in our supply chain. Human rights risks in our supply chain are primarily prevented, mitigated, tracked, and remediated through our responsible sourcing programme, which is governed by three documents: our Supplier Code of Conduct, our Responsible Sourcing Policy, and our Materials Standard. We also consider downstream human rights issues in our approach, for example through our Responsible Marketing Standard.

We acknowledge that due diligence is a continuous process, and we work closely with our up- and downstream value chain partners to ensure our policies and standards are implemented.

Other policies that touch upon human rights include our Inclusion and Diversity Policy, Whistleblower Policy, and Global Data Ethics Policy.

Read more about our Policies and Standards on our [corporate website](#). ↗



Human Rights Policy

The Human Rights Policy outlines our commitment to respect human rights and prevent modern slavery and forced labour throughout our own operations and value chain worldwide. Our policy aligns with international human rights standards and expectations as outlined in the UN Guiding Principles on Business and Human Rights and other internationally recognised standards, including:

- Universal Declaration of Human Rights
- International Covenants on Civil and Political Rights and Economic, Social and Cultural Rights
- International Labour Organization's (ILO) Declaration on the Fundamental Principles and Rights at Work
- Convention on the Elimination of All Forms of Discrimination Against Women
- Convention on the Rights of the Child



Global Code Of Conduct

Pandora's Code of Conduct sets out the company's commitment to ethical business practices and standards of behaviour, to which we expect the entire Pandora organisation to adhere.



Franchisee and Distributor Code of Conduct

Pandora's Franchisee Code of Conduct outlines our ongoing effort to foster and strengthen our partnership with the franchisee community. As franchisees and distributors operate stores under the Pandora brand, we expect them to acknowledge our ambitions and to implement appropriate processes and practices to support Pandora in achieving its sustainability goals.



Responsible Sourcing Programme:

Through our responsible sourcing programme, we set out the principles and standards that we apply when selecting and working with our business partners.

1. Supplier Code of Conduct

The Supplier Code of Conduct outlines our basic expectations of suppliers on environmental, social and legal compliance criteria. This aligns with international standards, including the Ethical Trading Initiative Base Code and International Labour Organization conventions. It includes 28 clauses across key areas including legal and compliance, human rights and labour rights, working conditions and the environment. Key clauses relevant

to modern slavery include the prohibition of forced labour, the prohibition of child and young labour, freely chosen employment, living wages, working hours, and no harsh or inhumane treatment.

2. Responsible Sourcing Policy

The Responsible Sourcing Policy outlines how we implement our Supplier Code of Conduct through risk assessment, management systems, traceability, audits, reporting and disclosure.

3. Materials Standard

The Materials Standard outlines general sustainability principles and guidance for materials sourcing and selection.



Responsible Marketing Standard

The Responsible Marketing Standard outlines principles to ensure we market our products in a responsible way in line with human rights guidelines. These include a focus on children's rights when marketing to them or featuring them in campaigns.

RISK ASSESSMENT & MANAGEMENT

Human rights programme

Our approach to human rights aims to address the most salient human rights risks across our business, with the objective to promote positive impact. We focus on priority topics across key business functions, acknowledging that there are varying levels of maturity. Following the UNGPs ensures we apply a consistent approach to identifying and mitigating human rights risks in our own operations and across our value chain.

Due diligence processes

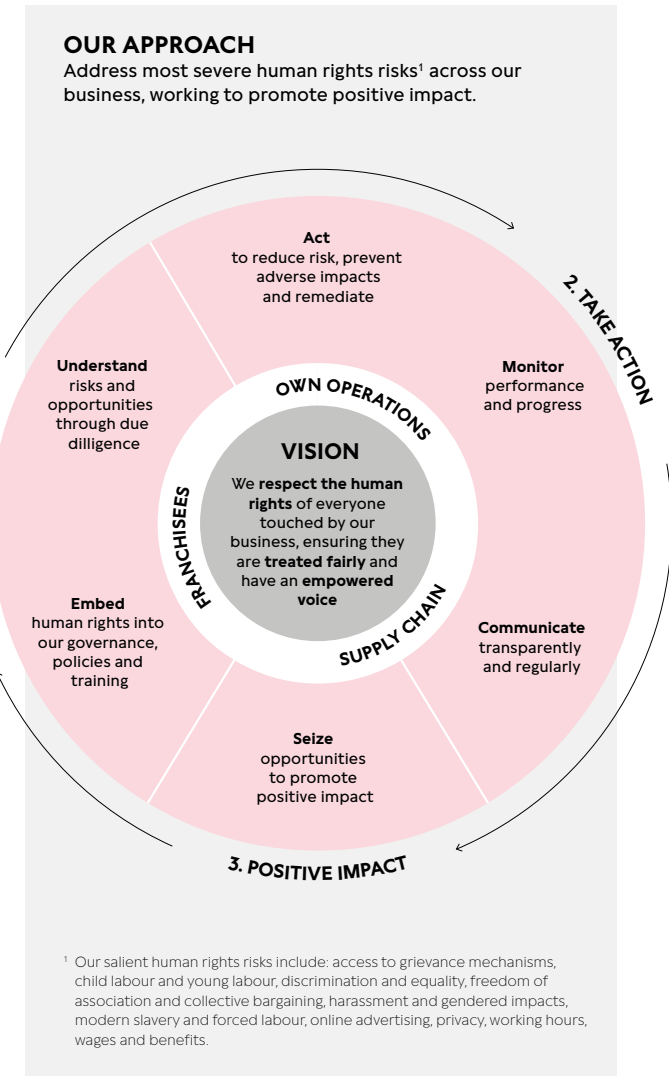
Pandora has established a human rights due diligence process following the UNGPs and OECD Guidelines for Multinational Enterprises. Our approach to due diligence is regularly reviewed and updated to reflect changing circumstances and emerging human rights risks. This includes conducting human rights impact assessments, engaging with stakeholders and monitoring human rights conditions. We do this to ensure we continuously focus on identifying, preventing, tracking and remediating actual and potential adverse impacts in our own operations, supply chains and business relationships. By taking these steps, we seek to prevent human rights abuses and demonstrate our commitment to responsible business practices.

Risk assessment and management

Our Human Rights Policy lists our salient human rights issues, which constitute the most significant risks to our business and value chain. As we produce the majority of our jewellery in-house, we can closely monitor our internal human rights risks. Human rights risks in our supply chain include working conditions, forced labour, child labour and freedom of association.

In 2023, we aligned our supplier risk assessment with Sedex⁶ to create a common language across the different sectors in which our suppliers operate and better understand risks at a more granular level. The Sedex risk assessment tool provides an inherent country and sector risk for each supplier which we then overlay with spend data and reputational risk. The tool draws on robust international indices to help identify key labour, human rights, governance and environmental risks across our supply chain, or creates custom indicators where there is no suitable index on a particular topic such as forced labour. The assessment enables us to determine progressive due diligence activities for suppliers depending on risk level.

⁶ A technology platform which hosts and develops the SMETA audit methodology.



Aligns with UN Guiding Principles on Business and Human Rights.



RESPONSIBLE BUYING PRACTICES

At a company level, Pandora has established a system for enterprise risk management, which involves various management teams that are responsible for the continuous identification, assessment, mitigation and reporting of risks across our value chain.

We monitor areas of our operations, supply chain, and franchises where there are high-risk business models, sectors and geographies. All relevant areas of our business are required to report their most significant risks to the Global Risk and Insurance Office, along with assessments of those risks and an overview of planned and implemented mitigating actions, every six months. Risk assessments take into account the likelihood of an event and its potential financial impact on the business.

We used the disclosure requirements for enterprise risks to scope the top 10 material sustainability matters, see our [Sustainability Report](#), pages 8-9. Each of these risks are mitigated through the programmes and projects related to our sustainability strategy and human rights programme.

We manage modern slavery risks primarily through our responsible sourcing programme. Our risk management and due diligence approach is further outlined on the following pages.

In 2022, we conducted a Human Rights Impact Assessment (HRIA) on our operations in Thailand. Based on this, we kicked off an in-depth analysis of our buying practices in 2023 to better understand how our processes and practices may impact human rights in our supply chain. For example, tight lead times or inaccurate product specifications can lead to production overload and excessive working hours at our suppliers' factories.

Together with an expert third party, we assessed our end-to-end buying process with input from 16 internal teams and nine suppliers. This built on 13 supplier interviews conducted in 2022. The analysis focused on our procurement of jewellery, point-of-sale materials, and fixtures and furniture. To ensure open and honest dialogue, the suppliers' input was anonymised.

We identified areas for improvement across our end-to-end buying process. A key finding was the need to continue prioritising supplier relationships and ensure that our internal processes allow for two-way collaboration.

Responsible buying practices at a glance

16 internal teams engaged

38 colleague interviews

22 supplier interviews

Next steps in 2024: Socialise results internally, identify key recommendations to take forward, communicate ambitions to suppliers





OUR RESPONSIBLE SOURCING PROGRAMME

Ensuring the sustainability of our suppliers creates a more resilient value chain, which is fundamental to our success as a business and aligns with our sustainability ambitions. In 2023, we evolved our responsible sourcing activities and focused on supplier engagement and capacity building.

Our responsible sourcing programme outlines three core objectives:

- **Responsible** – we continuously aim to improve the social and environmental footprint of our suppliers
- **Transparent** – we commit to improving the information we provide about the raw materials we use and where they come from
- **Traceable** – we always seek more information about where our raw materials come from and expect our suppliers to map their supply chains and share that information with us.

Responsible sourcing is implemented in two aligned but separate procurement streams at Pandora:

- Direct procurement, for items used directly in the crafting of our products. The majority of our direct product suppliers are based in and around Thailand.
- Indirect procurement, for all products and services not related to the crafting of our products. Suppliers in scope of our responsible sourcing programme provide point-of-sale materials, fixtures and furniture and the majority of our suppliers are located in Asia.

On-site audits form part of our responsible sourcing programme to help us monitor how well our suppliers adhere to our Supplier Code of Conduct. We view them as a starting point for engaging suppliers on the importance of decent working conditions. We recognise industry-accepted standards, so we do not create an additional audit burden on our suppliers.

All product suppliers are screened according to risk criteria, see Risk Assessment and Management section for further detail. Suppliers considered high risk are required to either:

1. Confirm if they already have an audit or certification from our approved list as outlined in our Responsible Sourcing Policy, or
2. Undertake a biannual third-party audit covering all aspects of responsible business practices including labour, health and safety, environmental management, and business ethics standards. We use the internationally recognised SMETA (Sedex Members Ethical Trade Audit) 4-pillar audit methodology for all third-party audits commissioned by Pandora. These audits include desktop



research, on-site reviews, and interviews with workers. The results are shared with suppliers.

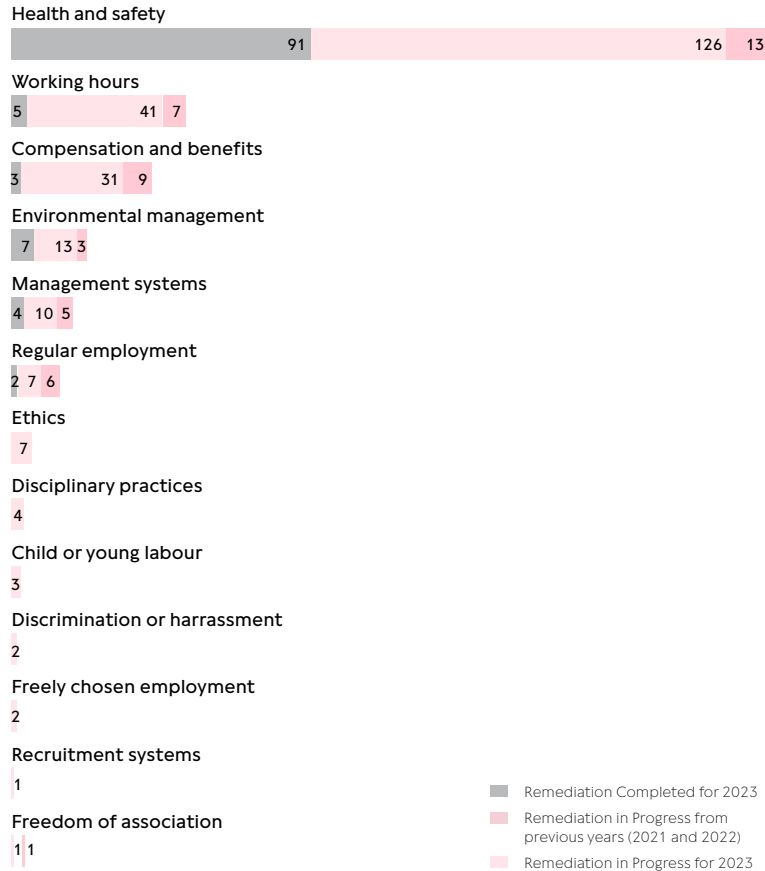
In cases of non-conformances, we work with our suppliers to agree on an improvement plan and aim to resolve any identified issues. See the Supplier Performance and Remedy section for further detail.

Silver and gold are the most used precious metals in our jewellery. Since December 2023, we have purchased 100% recycled silver and gold and no longer buy newly-mined silver and gold. We only work with refiners certified according to the Responsible Jewellery Council Code of Practices and Chain of Custody standards. This provides a level of assurance that our refiners' operations and supply chains meet our environmental and social standards.



SUPPLIER AUDIT PERFORMANCE^{1,2}

Number of non-conformances against Pandora's Supplier Code of Conduct³.



Supplier performance and remedy

The scope of our responsible sourcing programme includes all direct and indirect product supplier spend (in-scope spend). Increasing transparency in 2023, our audit reporting also includes results from indirect product suppliers that provide us with point-of-sale materials, fixtures and furniture. For a consistent approach to reporting, the non-conformances reported in the graphic on this page are from supplier SMETA audits.

Our suppliers in scope of SMETA are audited over a two-year audit cycle using third-party auditors. We audited 36 suppliers in 2023, covering 50 factories. The results of these audits can be seen in the graphic on this page. These suppliers represented 32% of our in-scope spend. The remainder of in-scope spend covers suppliers either due for an audit in 2024 (7% spend) or who already have an accepted standard in place (61% spend) as outlined in our Responsible Sourcing Policy.

In 2023, SMETA audits identified 360 non-conformances. No business-critical non-conformances were identified. The majority of non-conformances related to areas such as health and safety, working hours and compensation and benefits. A detailed breakdown of these categories is presented on page 13. At the end of 2023, of the 360 non-conformances: 112 were fully remediated, 248 had remediation in progress within the designated time period, and 44 were outstanding from previous years with a detailed corrective action plan in place.

Three non-conformances were due to the absence of a childcare facility, as per the legal requirement in certain countries, and insufficient policies to monitor age and employment conditions. No children or young workers were found in our supply chain.

Two discrimination and harassment non-conformances were found that related to age and gender discrimination in the hiring process, and the absence of a discrimination policy.

Two non-conformances found related to freely chosen employment. One finding related to recruitment fees paid by migrant workers, which is elaborated upon in the migrant worker case study on page 14. The other finding related to the absence of a forced labour policy.

The remediation process for the above findings was closed in early 2024.

In line with our obligations under the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act, we have not identified any loss of income to vulnerable families resulting from measures taken to eliminate the use of forced labour or child labour in our own operations and supply chain.

While we strive to use all available tools to improve supplier performance, we recognise the limitations of audits. For example, suppliers might work to fix non-conformances without giving sufficient attention to root causes. We address such challenges by supporting suppliers before and after audits with guidance on root cause analysis and resources to support suppliers' understanding of remediation actions, and engaging suppliers through other initiatives such as capacity building. We will continue working with suppliers to complete remediation actions in 2024.

¹ Supplier audit data as per 31 December 2023.

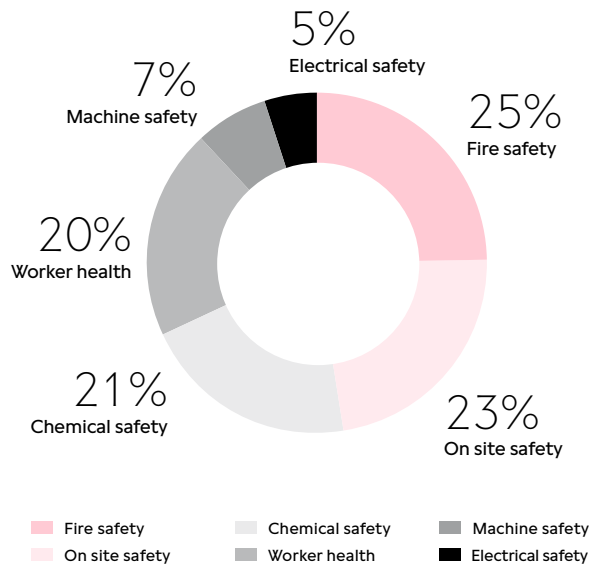
² Includes non-conformances remaining in progress from previous years: 2021 and 2022.

³ A non-conformance is when a supplier's policies, systems, procedures or processes do not abide by a provision in our Supplier Code of Conduct or local law.



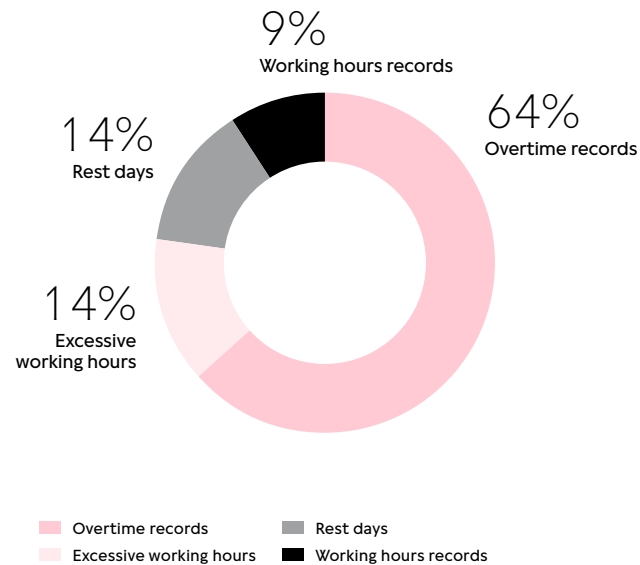
Health and safety

A prevalent non-conformance within the health and safety category relates to personal protective equipment (PPE). To correct these findings, suppliers conducted worker training on the importance of using PPE where advised, updated facility signage and replaced deficient PPE.



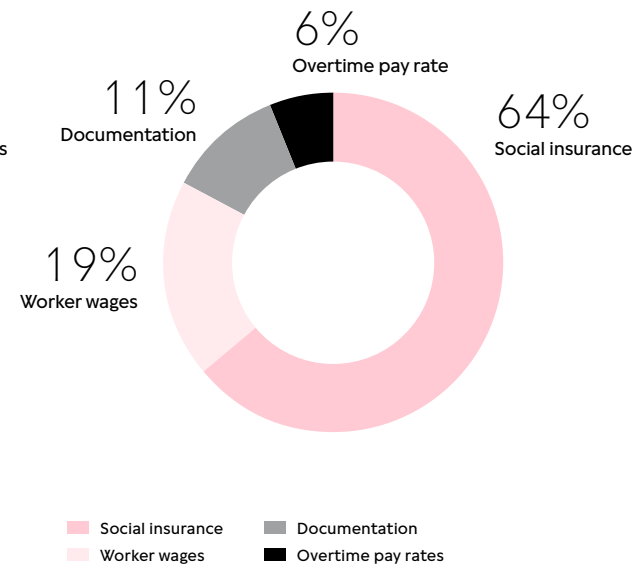
Working hours

As with our 2022 findings, most working hour non-conformances related to overtime hours exceeding the legal limit of 36 hours per month in China, where overtime laws are stricter than international standards. We are taking a progressive approach, firstly to reduce working hours to 60 hours per week per our Supplier Code of Conduct, and then to work with suppliers to make further reductions where possible.



Compensation and benefits

Examples of non-conformances included pay deductions for uniforms or PPE and not providing workers with the legally required leave entitlement. To fix these issues, our suppliers reimbursed workers and updated their policies.



PREVALENT NON-CONFORMANCES
 In 2023, we saw a similar view to 2022 with most non-conformances occurring in the categories of health and safety, working hours, and compensation and benefits. The pie charts detail the types of issues found per category, followed by a few examples of how specific non-conformances were remediated.



In 2023, we focused on regions with many migrant workers, as they can face risks during the recruitment process and in their employment conditions.

We identified two instances in our supply chain where migrant worker conditions were below our standards. Both issues were uncovered by third-party onsite visits.



STORY
A FOCUS ON MIGRANT WORKERS

At a supplier in the Middle East, we found issues related to passport retention, working hours and disciplinary actions, primarily affecting employees hired through labour agencies. With regards to passport retention, we are working to ensure the rights of migrant workers are upheld even if they wish for their passports to be safeguarded by their employer for security reasons. This includes actions such as the labour agency developing a passport safeguarding procedure, obtaining signed worker declarations and ensuring our supplier's continued oversight of migrant worker management through human rights training. In parallel, we are working on equipping local Pandora teams with knowledge and tools to monitor the situation going forward.

An on-site visit in Southeast Asia found that more than 20 migrant workers had paid recruitment fees. The supplier reimbursed fees incurred during the workers' tenure, including passport, visa and work permit renewal, medical, and health insurance fees. All workers were in the host country when they were hired for the job. Further, we worked with the supplier to ensure fees are not paid in the future, that workers are paid for time spent renewing legal documents and we continue to build the supplier's capacity on managing labour agencies.





MEASURING EFFECTIVENESS

Grievance mechanism

We maintain an externally managed whistleblower hotline which allows employees and external stakeholders to raise concerns anonymously in their local language if they witness violations of legislation or the Pandora Code of Conduct. The hotline can be accessed via our corporate website and intranet.

Based on the results of our whistleblower hotline review against the UNGP's grievance mechanism effectiveness criteria in 2022, we carried out an internal communication campaign to create awareness of the hotline and other ways to report grievances or observations. A whistleblower hotline e-learning was made available for all employees in 2023.

We require our suppliers to report serious concerns including misconduct, unethical behaviour, and violations of the Pandora Supplier Code of Conduct, applicable laws, rules, or regulations in their operations. Suppliers can raise concerns confidentially and without the risk of retaliation through the whistleblower hotline.

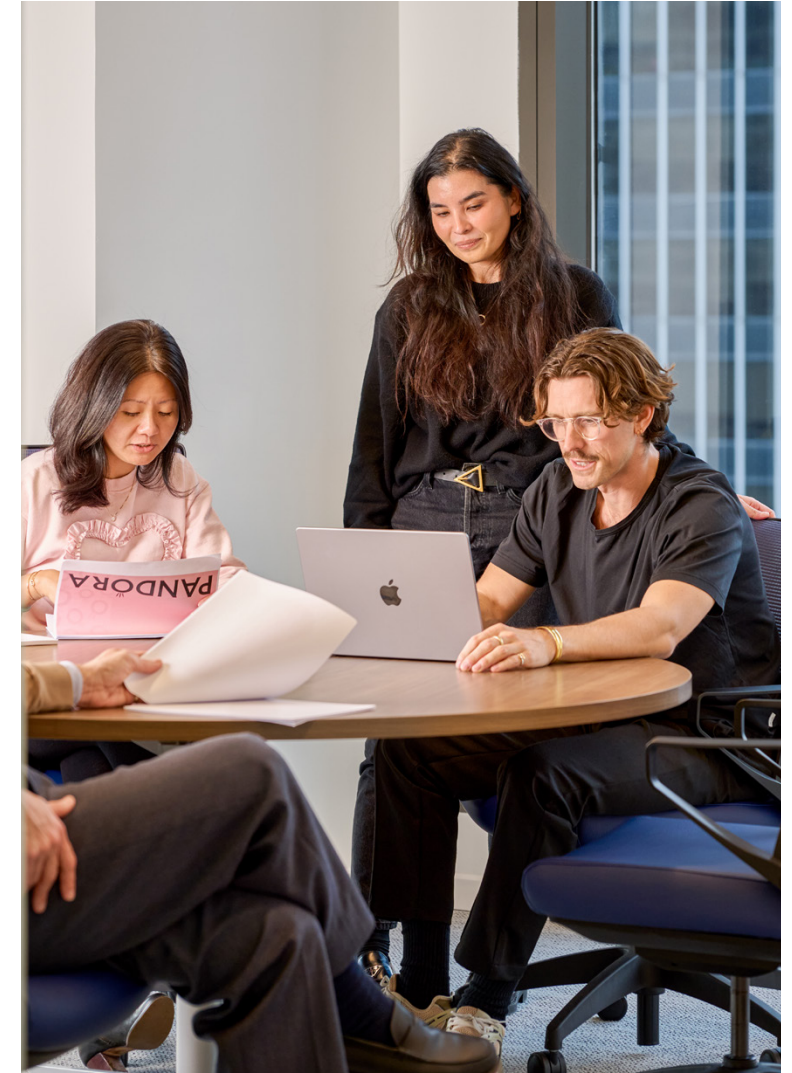
In addition, suppliers are required to provide their employees with avenues to raise legal or ethical concerns without fear of retaliation. Suppliers are also expected to take action to prevent, detect, and correct any retaliatory actions. These requirements also extend to sub-suppliers involved in the delivery or production of raw materials,

intermediate products, or services to Pandora. During supplier audits we assess the presence and quality of grievance mechanisms available to workers.

In 2023, 130 cases were reported to our whistleblower hotline. The awareness campaign led to an increase in reports, but the increase was driven by minor grievances rather than severe cases (defined as "whistleblower cases"). The cases are managed by the Internal Audit & Compliance Controlling function, which reports to the SVP Corporate Finance and with a dotted line to the Chair of the Audit Committee.

Most cases related to store staff and involved reports of potential harassment, unfair treatment, conflicts of interest and other unethical behaviour. A few cases related to office and production staff, involving reports of potential bribery and inappropriate or unethical behaviour. Some of these cases resulted in disciplinary action.

Not all cases were substantiated with evidence, but we investigated all cases, providing anonymity where possible, and non-retaliation measures.





TRAINING AND CAPACITY BUILDING

As part of our commitment to embed human rights across our business, in 2023 we launched a mandatory human rights e-learning module. It is available in 20 languages and to employees across the business including retail, office, crafting facilities and distribution centres.

We started a tailored training programme for our crafting facilities in Thailand and trained nearly 600 people on discrimination and harassment. This will be a continued focus in 2024.

We increased the capacity of our internal teams and suppliers related to responsible sourcing. For example, we held a four-day in-person training with our responsible sourcing teams, focused on gaining comprehensive insights during supplier visits and conducting root cause analyses of issues.

STORY CAPACITY-BUILDING WITH A NEW SUPPLIER

In 2023, we launched a capacity-building pilot project with a new Thai supplier of gypsum. We use gypsum to make the plaster moulds, where our jewellery is casted.

Based on a preliminary risk assessment, we found the supplier had insufficient management systems to be onboarded as a supplier. In addition, our third-party auditor found 49 non-conformances, mainly related to health and safety.

To improve the supplier's processes, we provided on-site training, and through close collaboration, all issues were resolved. The supplier has since successfully achieved ISO9001:2015 quality accreditation. Some issues required revisions of the supplier's policies and procedures, such as grievance mechanisms and employment contracts. For this, we contracted a third-party consultant. Both Pandora and the supplier were pleased with the pilot and look ahead to a continued, collaborative relationship.

Several other programmes are in progress to help us further define our approach to capacity building.





LOOKING AHEAD



In 2024, we will continue our efforts to improve human rights and prevent modern slavery in our own operations and value chain by taking the following steps:

-
- 01 Socialise results of our responsible buying practices programme internally, identify key recommendations to take forward, and communicate our ambitions to suppliers
 - 02 Continue to support suppliers through capacity-building programmes
 - 03 Roll out further discrimination and harassment training at our Thai crafting facilities
-



ABOUT THIS STATEMENT

Legal requirements

This Statement is made on behalf of Pandora A/S, Denmark and all other companies in the Pandora Group (collectively referred to as "Pandora"). It sets out the steps Pandora has taken during the financial year 2023 (running from January 1st to December 31st) to address modern slavery within its own business operations and supply chain.

Pandora provides this joint Statement for itself and on behalf of certain foreign subsidiaries that are directly covered by a disclosure obligation in their respective jurisdictions. Pandora engaged with and consulted each of these foreign subsidiaries. For the UK, this obligation includes Pandora Jewellery UK Limited and Pandora UK Hub Limited pursuant to section 54(1) of the UK Modern Slavery Act 2015. For Australia, pursuant to the Australian Modern Slavery Act 2018, the Statement includes Pandora Jewelry Pty Limited, Pandora Retail Pty Limited and AD Astra Holdings Pty Limited. Through this Statement, Pandora also satisfies the disclosure obligations and requirements in accordance with the California Transparency in Supply Chains Act 2010. For Canada, pursuant to the Fighting Against Forced Labour and Child Labour in Supply Chains Act, the Statement includes Pandora Jewelry Ltd.

Additional information

For any questions or feedback related to the disclosure in this statement and our approach to human rights due diligence, including modern slavery and forced labour, please reach out to us at sustainability@pandora.net

Approval

This statement has been approved by the Board of Directors and signed by the CEO on 31 May 2024.

Alexander Lacik
President & Chief Executive Officer

I have the authority to bind Pandora A/S and its subsidiary, Pandora Jewelry Ltd., in accordance with the requirements of the Canadian Fighting Forced Labour and Child Labour in Supply Chains Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.



PANDORA