

# RICHEMONT

## Modern Slavery Statement 2021

### Richemont Australia Pty Limited Modern Slavery Statement

This statement is made under the *Modern Slavery Act 2018* (Cth). It sets out the actions taken by Richemont Australia Pty Limited ACN 003 432 504 ("**Richemont**", "**us**", "**we**" or "**our**"), an entity registered in Australia, to address modern slavery risks in our supply chain during the financial year ending 31 March 2021.

### Our structure, operations and supply chains

Richemont does not own or control any other entities and therefore the criteria of describing process of consultation is not applicable. Richemont is a wholly owned subsidiary of Richemont International Holdings S.A., a company incorporated in Luxembourg with the registration number B59435 and the registered office located at 35, Boulevard De Prince Henri, L-1724, Luxembourg. Richemont and each of the entities above will be referred to as "**Our Group**" for the purpose of this statement.

Richemont's operations expand across purchasing, marketing and sales (**Operations**). We sell jewellery, watches, leather goods, writing instruments and other luxury goods (**Goods**) through our own retail boutiques in Australia, as well as online and to authorized dealers (such as Watches of Switzerland Pty Ltd, Kennedy Luxury Group Pty Ltd and Swiss Concept Australia Pty Ltd) based in both Australia and New Zealand. Additionally, we repair jewellery and watches in-house, or outsource repairs to authorized service centres in Australia and New Zealand.

All finished Goods are sourced by Richemont from within Our Group. Our Group has measures in place to address and prevent modern slavery risks in its supply chain.

Richemont is in the business of luxury goods, including fashion, jewellery, watches, leather goods, and writing instruments. In doing so, the company uses precious raw materials like coloured gemstones, diamonds, and gold. Our Group also works with various suppliers and craftsmen to make these objects.

To facilitate the creation of our Goods, the Group has a number of designers creating designs for the company. These designs are then passed to skilled craftsmen and workers to create the actual object. Depending on the nature of the item, the materials involved range from fabrics to leather to precious metals to gemstones and diamonds. This means our Group source a wide variety of raw materials and goods from our Suppliers in the process.

Our Group also relies on various processes to manufacture the finished products, including methods to inspect the sourced materials, or the tools and machinery used to refine the materials into the design's specifications.

### Risks of Modern Slavery Practices in our operations and supply chains

Richemont has a zero tolerance approach to modern slavery and we are committed to acting ethically and with integrity in all our business dealings. We recognize that no supply chain is without risk of modern slavery and it is our responsibility to ensure we understand these risks and work together with Our Group to mitigate them.

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There are various risks associated with the use and supply of gold, gemstones, and diamonds, including the potential use of conflict diamonds in our supply chain, or sourcing gold and other gemstones from conflict zones. In particular, there is a possibility of child labour or forced labour when sourcing these materials.

To combat these risks, our Group have developed sourcing strategies to account for the risks posed by suppliers, or their affiliates. We require our suppliers to sign and acknowledge our Group's Supplier Code of Conduct, which includes an endorsement of several internationally recognized labour and practice standards, and is also aligned with the Modern Slavery Act in Australia. Our Group also works closely with the Responsible Jewellery Council and follows its two Standards: the Code of Practices and Chain of Custody. We also conduct regular third-party audits of our suppliers, identifying concerns and holding suppliers accountable through dialogue and third party audits.

Finally, our Group sources its gold, coloured gemstones, and diamonds responsibly through various means. We have established a Gold Sourcing Committee to assess risks, refine sourcing rules, and monitor the our gold supply chain; ensure all diamonds purchased are Kimberley Process Compliant; and source our rubies, sapphires, and emeralds from RJC COP certified suppliers, relying on tools developed by the Coloured Gemstones Working Group.

In doing so, our Group works to identify and reduce the risks of modern slavery at our group level.

### **The actions we take to assess and address these risks**

Our Group has implemented a Supplier Code of Conduct. The Supplier Code of Conduct is made publicly available on our Group's [website](#), is included in all Our Group's supplier contracts to ensure that Our Group's suppliers are aware of and are dedicated to managing relevant social, ethical and environmental issues in a responsible manner and consistent with our values. All of Our Group's suppliers are also required to formally sign the Supplier Code of Conduct separately.

Our Group continues to take steps to increase employee awareness and engagement regarding modern slavery. Richemont's Corporate Social Responsibility Guidelines which are publicly available on Our Group's [website](#), articulate the standards that Our Group expects its managers, employees and suppliers to uphold, which includes its zero-tolerance policy regarding modern slavery. Additionally, Richemont has a whistleblowing policy for employees to raise any concerns about any part of Our Group, with the aim of ensuring the highest standards of conduct are adhered to within Our Group and our supply chain.

Richemont continues to review its policies and processes with the aim of maintaining the highest standards in its supply chain and our Operation are met.

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### How we assess the effectiveness of the actions we take to address the risks of Modern Slavery

In order to assess the effectiveness of the actions we take to address modern slavery, our Group undertakes regular due diligence and audits of its suppliers.

This statement was approved by the Board of Richemont.

Signed,



Charles Els

Finance and Administration Director

Richemont Australia Pty Limited