

Cartier Limited

Modern Slavery Statement

Financial Year

2021/2022

This statement is made pursuant to section 54 of the Modern Slavery Act 2015 (**MSA**). It sets out the steps Cartier Limited (**Company**) has taken during the 2021/2022 financial year to prevent slavery and human trafficking from taking place in its supply chains or in any part of its business. It also sets out the additional steps we plan to take going forward.

The Company has published a modern slavery statement each year since 2016. Previous statements are available on request.

I. Forefront

1. INTRODUCTION

The Company is committed to improving its practices to combat slavery and human trafficking and to ensure that our business and supply chains are free from the same.

2. ABOUT THE COMPANY

Cartier is a leading luxury Maison selling branded jewellery, watches, leather goods, writing instruments, eyewear and other luxury goods (the **Products**). Since 1847, Cartier has embodied a tradition of excellence. A tradition which has become our duty. This commitment to excellence extends to our creations, savoir-faire and quality of service, as well as in the way we conduct our activities – ethically, socially, and environmentally.

The Company markets, distributes and sells the Products through our own retail boutiques and wholesale channels within the United Kingdom and Ireland.

The Company also provides after-sales care for the Products and offers a repair service for Cartier branded watches and jewellery in the UK.

II. Organization, structure and supply chain

1. ORGANISATIONAL STRUCTURE

The Company is part of the Richemont group (the **Group**) and our ultimate parent company is Compagnie Financière Richemont SA. In the UK, our immediate parent company is Richemont Holdings (UK) Limited. The Group owns a number of luxury brands (Maisons) in the Jewellery, Specialist Watchmakers, Online Distributors and Other (primarily fashion and accessories) sectors. Whilst each Maison within the Group operates as an autonomous business, the Group provides certain centralised support services including in relation to supply chain compliance, sourcing and procurement. Consequently, the Group works with the Maisons to set the required standards and to implement requisite policies and procedures which each Maison and each legal entity within the Group is expected to adhere to.

Locations and employees

The Company has a corporate office and a separate after-sales service centre and repair workshop, all of which are located in London. We also directly manage five boutiques within the UK, two of which are presently located within department stores.

We currently have 197 employees.

2. MANAGEMENT STRUCTURE

The Company is managed by an Executive Committee (**ExCo**) comprising key managers within the business. There are three statutory directors, although the CEO is the only director employed by the Company and the only statutory director who is also on the ExCo.

3. SUPPLY CHAINS AND PROCUREMENT

Sourcing of raw materials and indirect procurement within many businesses' supply chains can be susceptible to human rights violations and modern slavery crimes. The Company sources all of its Products intra-group. This means that we benefit from the various Group policies relating to suppliers, procurement and sourcing which are in place. Strict rules are applied to the engagement of suppliers, procurement and the sourcing of raw materials by the Group and the Cartier Maison.

Raw materials

The Company purchases Products 'ready-made' and because we are not involved in the manufacture of the Products, we have limited need for raw materials. The only exception to this is the use of very small quantities of gold, silver, and other precious metals which are required to provide repair services for Cartier branded watches and jewellery.

At Group level, the responsible procurement of raw materials such as gold, diamonds, leather, and precious stones is a priority. The Group's overarching ambition is to improve sustainability in its supply chains and its long-term goal is the traceability of all raw materials used in its products.

Responsible Sourcing Organisation

In order to tackle the challenges in terms of human rights, social and environmental sustainability, the Group counts on a team of experts in Responsible Sourcing. This team assists the Cartier Maison regarding the prevention and mitigation of potential human rights abuses thanks to its expertise in the field. Its mission is to dive deeply in the knowledge and understanding of the strategic supply chains in order to:

- identify the risks;
- assess impacts; and
- work closely with internal and external teams to develop prevention, mitigation, remediation and improvement tools

III. Policies in relation to modern slavery

The Group's human rights commitment is integrated in the Group and Maison core policies, including:

- Richemont Raw Material Sourcing Policy;
- Richemont Standards of Business Conduct Policy;
- Richemont Supplier Code of Conduct;
- Richemont Corporate Responsibility Policy
- Cartier Corporate Responsibility policy;
- Cartier's internal policies (purchasing policy);

The last two documents have been updated in 2021 with a stronger alignment and consistent wording with the UN Guiding Principles on Business and Human Rights, international standards and best practices.

The Group's policies apply to all our product lines, all our activities and our entire supply chain, especially our suppliers, as their day-to-day practices reflect on our Maison.

Raw Materials Sourcing Policy

The Group operates a Raw Materials Sourcing Policy (**Sourcing Policy**) which recognises the serious abuses that can be associated with the extraction, transportation and trade of precious metals, diamonds and gems. The Sourcing Policy clearly highlights the Group's commitment to respecting human rights and it states that the Group will neither tolerate nor profit from any abusive act. This is reinforced by the Group's implementation of the Organisation for Economic Co-operation and Development (**OECD**) Due Diligence Guidance for Minerals – 5-Step Framework for Upstream and Downstream Supply Chains (**5-Step Framework**): establish management systems, identify and assess risks, risk management, third-party audit and annual reporting.

Standards of Business Conduct Policy

The Standards of Business Conduct delineates specific standards of ethical behaviour expected from employees. The business and human rights section of the Standards of Business Conduct further highlights the Group's commitment to respecting and promoting human rights as described in the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance for Responsible Business Conduct.

In June 2022 the existing whistleblowing mechanism internally evolved into the Speak Up Platform, which allows employees to raise any issue in a confidential setting. All reports are taken very seriously and ensured they are addressed in a fair and timely manner, anonymously without any fear of retaliation.

Supplier Code of Conduct

All suppliers to the Group must comply with the Supplier Code of Conduct (the **Supplier Code**). The Supplier Code sets out the Group's expectations of suppliers with respect to ethical business practices, labour conditions, employment practices, human rights and environment. It is aligned with the MSA and also includes an endorsement of International Labour Organisation Conventions, the Universal Declaration of Human Rights and other internationally recognised labour and practice standards.

All suppliers with whom we contract directly will also be required to adhere to the Supplier Code.

During the year, the code of conduct was updated to better reflect emerging best practices in the areas of Business and Human Rights, due diligence of Conflict Affected and High-Risk Areas mineral supply chains, whistleblowing and grievance mechanisms, among others. The code is available in 12 languages on the Group's website.

Corporate Responsibility Policy

The Group also operates a Corporate Responsibility Policy which serves as a common framework for all business activities across the Group. The Group's corporate responsibility (**CR**) strategy has four key areas: sourcing, people, environment and communities. The CR Committee and the Governance & Sustainability Committee have joint responsibility for the supervision and management of the CR Policy and Strategy. More specifically, the CR committee guides the CR strategy in areas such as human rights, employment practices and supply chain including the supplier Code of Conduct. The Governance & Sustainability Committee reviews and recommends to management and the Board of Directors objectives, policies and procedures designed to maintain a business environment committed to high standards of ethics, legal compliance and business integrity.

Within its Sustainability Report, the Group publishes a Slavery and Human Trafficking Statement which contains further information and can be viewed here: https://www.richemont.com/media/o5cdiwzp/slavery_human_trafficking_statement.pdf.

Besides the different policies that the Group has, it recognises that criminal organisations, who are often behind illicit trade, are also complicit in child labour and modern slavery crimes. The Group is a member of the Transnational Alliance to Combat Illicit Trade (**TRACIT**), an independent, private sector initiative to drive change to mitigate the economic and social damages of illicit trade.

The Group also cascades through the business the commitment of the Company on respecting human rights, and recognizes the role that all of its employees play when it comes to preventing and mitigating any adverse impact. In this sense, all new Company employees are asked to read and acknowledge the Group's Standards of Business Conduct mentioned in this statement and deploy a range of effective training resources.

At the time of publishing this statement, the Group is developing a range of training modules, which will showcase why human rights are relevant to everyone. The training will also be made publicly available and support implementation of the Richemont Speak Up Platform. Also, a mandatory training on Modern Slavery and Human Trafficking has been launched for all Company employees. This course will introduce learners to ways of recognizing human trafficking and how international,

complex organizations can positively affect human rights.

Alongside generic training for all employees, risk mapping helps to direct the content of tailored training programmes and the identification of specific teams or groups of employees who will receive training on specific risks.

At Cartier level, with our **Cartier Corporate Responsibility policy**, we formalize internally and publicly our commitments as a responsible jeweler and our dedication to continuing improvement and responsible sourcing. This policy is publicly available on our website and explicitly refers to the policies applicable and available on Richemont's website as well (see the policy in the evidence). We share these commitments through internal CSR communication.

Cartier's commitment to respect human rights is **endorsed at the highest level when it comes to implementing the policy**: the members of the Executive Committee are involved in significant decisions such as stopping sourcing related to potential human rights abuses linked to Cartier's operation and its value chain.

Cartier's purchasing policy, recalls the importance of compliance with Richemont's Code of Conduct for suppliers, and respect for people, human rights, health protection and safety.

IV. Due diligence processes & Risk assessment

As mentioned, because the Company only sources its Products from within the Group, we benefit from the Group policies, and the Cartier Maison policies which are in place.

The Cartier Maison was a founding member of the RJC in 2005. Cartier has been a certified member since 2005 and has been recertified against the Code of Practices in October 2022. The RJC is the world's leading standard setting organisation for the jewellery and watch industry.

The RJC Code of Practices is the global standard for responsible jewellery throughout the entire supply chain – from mine to retail, covering all the primary minerals and metals used in the manufacture of jewellery: gold, silver, platinum group metals, diamonds and coloured gemstones – and it focusses on business ethics. RJC became a participant of the UN Global Compact in 2009 and since then, the RJC Code of Practices have incorporated its human rights and labour principles. The RJC Code of Practices robust certification process is independently audited and ISEAL accredited. The last version of the Code of Practices (2019) includes: due diligence requirements in line with the Organisation for Economic Co-operation and Development (OECD) Guidance for Responsible Mineral Supply Chains; and a specific section on human rights due diligence requirements as well.

The Cartier Maison believes the responsible sourcing of all materials and services is essential to successfully conduct its operations. In particular, the Maison is fully aware of the risks of potential adverse impacts associated with the raw material supply needed for its watches and jewellery products as many of them may be linked with conflict-affected or high-risks areas (CAHRAs).

As part of our human rights commitment and to set the foundations, the Cartier Maison launched an independent human rights impact assessment across its operations and value chains.

Through this study, tools and processes already in place to conduct human rights due diligence have been analyzed. Each type of human rights risk including modern slavery was assessed based on specific criteria such as the scope, the scale, the possibility of remediation and the likelihood of occurrence of the negative impact. The goal of this report is to set a baseline, address main salient human rights issues with dedicated action plans, and reinforce opportunities for positive impact across our value chain.

To reduce the risks associated with this, Cartier has put in place a responsible sourcing policy which includes a Due Diligence aligned with the OECD's five steps framework.

Due Diligence for Responsible supply Chains of Minerals from Conflict-Affected and High-Risk Areas is closely linked to specific topics such as the respect of Human Rights (including the fight against modern slavery), the risk of corruption or money laundering, or for example the political instability in a country due to an armed-conflict or weak institutions.

At the Maison, due diligence more broadly is understood as all the reasonable steps undertaken by the Maison to investigate and assess a situation, or a company and its related supply chain linked to Cartier's impact.

The Maison conducts a due diligence aligned with the level of gravity: heightened due diligence for CAHRAS, adapted tools to the situation and the degree of attention that should be taken according to the level of the risks.

The process is based on the collection of information from the suppliers concerned (declarative information) crossed with the collection of information from public databases and dedicated tools available at Cartier.

To support our efforts to strengthen our due diligence process related to sourcing from CAHRAS, in 2021 Cartier sought the expertise of an independent third party, to assess its current management systems, improve them and suggest new tools to enhance the process.

Generally, through this due diligence process, when risks are identified, we analyse with our partners possible mitigation efforts and engage in ongoing dialogue towards continuous improvement. These may result in a decision to continue trade throughout the course of risk mitigation efforts, temporarily suspend trade while pursuing ongoing risk mitigation, or disengage with a supplier either after failed attempts at mitigation or where the company deems mitigation not feasible or the risks unacceptable (i.e The stop sourcing in Myanmar).

Cartier collaborates closely with its suppliers to encourage their participation and assist them in complying with our requirements, including for example in obtaining RJC certification. Cartier is committed to long-term relationships with its suppliers, which foster trust and smooth communication.

Cartier is developing a comprehensive CSR Supplier engagement program that will cover all the topics of engagement with Suppliers.

V. MONITORING COMPLIANCE

Cartier requires its business partners to adhere to the high standards we set ourselves as a condition of doing business with us. The practical implementation of this policy in our supply chain is monitored through a comprehensive audit programme launched in 2007. The Cartier Supplier Audit Programme is based on the Richemont's Supplier Code of Conduct mentioned above. These audits cover a wide range of criteria to assess the suppliers' ethical, social, and environmental performance, covering various dimensions including labour practices and human rights. More specifically, the principle 23, "Forced Labour" focuses on slavery and human trafficking.

These Corporate Responsibility audits are conducted by an independent, international firm. In 2021 Richemont became a member of Sedex. We will use the platform to improve the management and tracking of audit results/corrective actions, in parallel with SMETA referential. At Group level, in 2021, 217 supplier audits were conducted. 56% of these used the SMETA audit referential. The remaining 44% used other referentials, mainly Richemont referential, or standard referential provided by auditors.

VI. LOOKING AHEAD

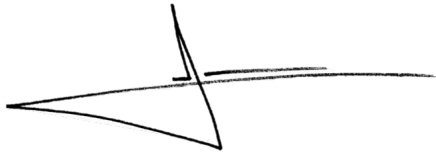
Both the Cartier Maison and the Group are planning to expend their expertise in the field of human rights with dedicated teams and close collaboration with operational teams on due diligence related matters.

Given the scale of our operations and the ongoing cycle of our due diligence process, we expect our statement to evolve and become more consistent in the coming years. Meanwhile, Cartier will continue to move towards greater transparency and traceability of our supply chains.

In this sense, Cartier will strengthen our management systems and human rights due diligence processes in order to prioritise our most salient issues and accordingly develop strategies that will allow us to prevent, mitigate and in case it is necessary remediate any potential human rights risk.

The deployment of the Speak-Up platform and other valuable tools will assist us in this journey, as it will be the collaboration and engagement with our main stakeholders.

This Statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes the Company's slavery and human trafficking statement for the financial year ending 2022. It was approved by the board on 6 January 2023 and the information contained in this Statement is accurate as of that date.

A handwritten signature in black ink, consisting of a stylized, elongated shape with a vertical stroke intersecting it near the top.

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Laurent Feniou
Director, Cartier Limited

11 January 2023