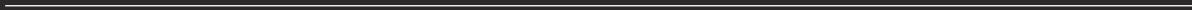




WATCHES OF SWITZERLAND GROUP PLC

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# ENVIRONMENT POLICY (THE "POLICY")



# ENVIRONMENT POLICY (THE “POLICY”): WATCHES OF SWITZERLAND GROUP PLC

This Policy sets out the Watches of Switzerland Group PLC's (meaning 'we' 'WOSG', 'the Company') commitment to continually improve the management and operation of its activities to minimise any adverse effects on the environment and public health. It applies to all Watches of Switzerland Group operations worldwide and every colleague and contractor we employ.

The principles of this Policy refer to legislative compliance, transparent dealings, managing risk, stakeholder engagement, supplier collaboration, climate change and conservation of resources.

The documents listed below should be read in conjunction with the following:

- Watches of Switzerland Group PLC Supplier Code of Conduct
- Responsible Jewellery Council (RJC) Code of Practice

## OUR COMMITMENT TO THE ENVIRONMENT

WOSG is a globally recognised specialist retailer of luxury watches, with a complementary jewellery offering.

Every product we sell is made from, or with, natural resources including steel, precious metals and precious stones and our business has the potential to impact the environment through the extraction of metals and gemstones, energy use, transportation, waste, water, manufacturing and retailing.

We are committed to continually monitoring and minimising the environmental impact of our operations by actively working in partnership with suppliers, specialist organisations and other key stakeholders to implement improvements wherever it is economically and practically feasible.

All Suppliers are required to comply with applicable national and international environmental laws and regulations and, in accordance with our Supplier Code of Conduct, are also encouraged to take steps to minimise their carbon footprint and actively reduce waste.

A dedicated team of senior leaders have formal operational responsibility for the day-to-day management of environmental issues. This team collaborate across our value chain to assess the production and transportation of the products we sell, with the aim of maintaining robust traceability mechanisms, mitigating any negative effects of the use of natural resources and reducing carbon intensiveness and resource scarcity.

Progress against environmental goals is monitored by our ESG Committee and communicated transparently via relevant internal engagement channels and externally in the Company's Annual Report and Accounts which can be at [www.thewosgroupplc.com](http://www.thewosgroupplc.com).

Key strategic focuses:

- Preferred Suppliers who are aligned with well-recognised sustainability standards or certifications and, where applicable, sustainability targets in tender processes and contract terms.
- Consider biodiversity and the impact on nature as a factor in procurement decisions of products and services as well as in the design and modification of stores, offices, equipment, and processes.
- Support a more circular economy by minimising waste and reducing reliance on finite resources through avoidance, recycling and seeking to keep products, components and materials at their highest utilisation and value throughout their lifecycles.

- Ensure continuous improvement in energy efficiency across our property portfolio and in our procurement decisions (e.g. full roll-out of LED lighting and switching to renewable energy sources), reduction in carbon emissions from our logistics operations (e.g. transitioning company vehicles to electric) and the achievement of net zero emissions across our value chain.
- Promote the efficient use of resources and reducing our use of materials, including packaging, single use plastics and paper.
- Help clients reduce their environmental impact by extending the life of products through repair, recycling and resale, as well as promoting innovation and advancement such as more sustainable design and packaging.
- Reduce our energy consumption and environmental impact through target setting and management systems.
- Leverage technology and continue to ensure the availability of information and resources to reduce our environmental impacts and increase our operating efficiency.
- Full compliance with all applicable national and international environmental laws and regulations, including the disposal of hazardous waste and electrical equipment.

The majority of our watch and jewellery Suppliers are members of the Responsible Jewellery Council (RJC) and adhere to the RJC Code of Practice (COP), which includes exercising due diligence in minimising any impacts on the environment.

Environmental risks are embedded into our risk identification and mitigation processes. Identified risks and opportunities resulting from a changing climate and the transition to net zero are embedded into our risk management processes, core business strategy and financial decision-making.

The Watches of Switzerland Group will seek and act on advice from external agencies and organisations where appropriate and will review our Policy and associated procedures as required.

This Policy is endorsed by our senior management team, made available to all colleagues through intranet systems, and to any interested parties on request.

This Policy was approved by the Board of the Watches of Switzerland Group PLC on 2 March 2022.