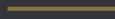




WATCHES OF SWITZERLAND GROUP PLC



# ENVIRONMENTAL POLICY

# THE WATCHES OF SWITZERLAND GROUP

## ENVIRONMENTAL POLICY

The Watches of Switzerland Group is the UK's largest luxury watch retailer, operating in the UK and US comprising eight prestigious brands; Watches of Switzerland (UK and US), Mappin & Webb (UK), Goldsmiths (UK), Mayors (US), Betteridge (US), Deutsch & Deutsch (US), Analog:Shift (US) and Hodinkee (US), with a complementary jewellery offering. The Group also owns the exclusive distribution rights for Roberto Coin in the US, Canada, Central America and the Caribbean.

Respecting the environment is an important part of how we do business and is enshrined in our Purpose to WOW our clients, while caring for our colleagues, our communities and our planet. This Environment Policy (the 'Policy') sets out our approach to ensure continuous improvement in the management and operation of all activities under our operational control, in order to minimise any adverse effects on the environment, eco-systems and public health.

### SCOPE

This Policy applies to our Group operations worldwide and all colleagues, including temporary or contract workers. We encourage stakeholders to join us in our commitment to environmental responsibility and will work with local communities and advocacy groups to build trust and collaborate on sustainability initiatives.

The principles of this Policy refer to environmental awareness and engagement, transparent dealings, legislative compliance, the conservation of resources, deforestation, supplier collaboration, climate change and managing risk. It should be read in conjunction with; our [Vendor Code of Conduct](#); our [Supplier Sustainability Standards](#); and our [Code of Ethics](#).

### POLICY

The Group is committed to caring for our planet and compliance with all applicable national and international environmental law, regulations and mandatory standards. In addition, we recognise the importance of sustainable business practices and are committed to taking environmental action beyond regulatory compliance. This includes:

### Operations

- Understanding, assessing, reporting and mitigating against climate and nature-related risks within our operation.
- Setting Greenhouse (GHG) emissions reduction targets, with the aim of limiting global warming to avoid the worst effects of climate change and achieving Net-Zero emissions by 2050.
- Continuously improving carbon reduction and energy efficiency through energy audits, showroom design and modification, facilities management, and by switching to clean, or renewable energy sources.
- Reducing emissions from business travel, colleague commuting and downstream transportation.
- Embedding environmental, energy and waste management systems and implementing energy-efficient technologies to fulfil environmental obligations and enhance environmental performance.
- Adopting a circular economy strategy and principles to minimise waste through avoidance

and recycling, including extending the life of watches and jewellery through repairs and reuse and increasing the use of recyclable own brand packaging.

- Using resources efficiently, including energy and water, and eliminate unnecessary single use plastics.
- Monitoring and improving our management of chemicals and non-hazardous and hazardous waste generated from our operations and air emissions.
- Seeking to help clients reduce their environmental impact by growing our range of products with positive environmental and social attributes, as well as promoting innovation and advancements in sustainable design and packaging.
- Streamlining business processes and investing in technology to improve energy efficiency, data quality, transparency and disclosure.

### **Sustainable Procurement**

- Understanding, assessing, reporting and mitigating against climate and nature-related risks within our supply chain through improved data collection and monitoring.
- Preferring vendors aligned with relevant, well-recognised sustainability standards or certifications and including sustainability criteria and targets in tender processes and contract terms.
- Requiring all vendors to adhere to our Vendor Code of Conduct and maintain high levels of environmental and ethical performance, including a commitment to no deforestation and ensuring any animal derived products are not listed by the Convention of International Trade in Endangered Species (CITES).
- Considering the impact on nature as a factor in procurement decisions, engaging with supplier partners to achieve No Net Loss and Net Gain

biodiversity, and avoiding products containing raw materials sourced from sites containing globally or nationally important biodiversity sites and legally protected areas.

- Maintaining robust traceability mechanisms to identify any negative effects on natural resources and eco-systems resulting from our business activities and collaborating with stakeholders to minimise any negative sustainability impacts of raw materials, by increasing our range of products containing third-party verified raw materials and recycled materials.

### **Training**

- Providing relevant training in environmental stewardship for colleagues and key stakeholders with a responsibility for sustainability leadership.
- Equipping colleagues with a general awareness and understanding of environmental matters, including waste management and hazardous waste, air emissions, wastewater, energy conservation and climate actions.

### **Awareness**

- Raising awareness of environmental issues and regularly engage and consult with key stakeholders on the achievement of environmental goals.
- Communicating progress against environmental targets through relevant internal engagement channels and publicly in our Annual Report & Accounts at [www.thewosgroupplc.com](http://www.thewosgroupplc.com)
- Operate transparently and share relevant information and resources with key stakeholders to help reduce our environmental impacts and increase our operating efficiency.

### **RESPONSIBILITIES**

Our Board is committed to ensuring that all of the Group's activities are conducted in accordance with all applicable legal and regulatory requirements and the highest standards of ethical business conduct.

Environmental performance is monitored by our ESG Committee, and we will seek and act on advice from governing bodies and specialist organisations where appropriate.

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.

All colleagues are required to comply with this policy and undertake diligently and expeditiously such training as the Company may provide or otherwise specify from time to time.

## **REPORTING A CONCERN**

The Group does not engage in or tolerate any form of conduct which fails to comply with the requirements and spirit of the Policy.

If any colleague believes the terms of this Policy are not being correctly adhered to, they should seek to raise any concerns with their Head of Department

or Retail Director or Line Manager and in accordance with the terms of the Group's [Whistleblowing Policy](#).

Under the terms of the Whistleblowing Policy, colleagues are encouraged, without fear of victimisation, to raise any concerns they may have regarding the conduct of the Group's business in order that such concerns may be properly investigated.

The Company will not tolerate retaliation of any kind by or on behalf of the Company or any colleague against any individual for making good faith reports of violations or suspected violations of the Whistleblowing Policy.

Colleagues must co-operate fully and openly with any investigation by the Company into alleged or suspected breaches of the Whistleblowing Policy. Failure to co-operate or to provide truthful information during any investigation may lead to employees being subject to disciplinary action, which may lead to dismissal.

The Policy will be reviewed annually by the Watches of Switzerland Group PLC Board and was approved on 26 February 2026.