

# Peter Millar UK Limited Modern Slavery Statement 2023 - 2024

This Statement is made pursuant to section 54 of the Modern Slavery Act 2015 ('the MSA'). It sets out the steps Peter Millar UK Limited ('the Company'), an entity incorporated in the UK, has taken during the 2024 fiscal year ending 31 March 2024 to prevent slavery and human trafficking from taking place in its supply chains or in any part of its business.

## 1. INTRODUCTION

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

## 2. ABOUT THE COMPANY

The Company sells Peter Millar and G/FORE branded apparel and footwear ('the Products'). The Company markets and sells the Products to prestigious golf clubs, e-commerce and wholesale distribution throughout Europe, the Middle East and Asia.

### 2.1. Organisational structure

The Company is an indirect subsidiary of Compagnie Financière Richemont SA ('CFR'), Chemin de la Chênaie 50, 1293, Bellevue, Switzerland (together with its subsidiaries 'the Group'). The Company's immediate parent company is Richemont Holdings (UK) Limited and the Peter Millar and G/FORE brand headquarters is Peter Millar LLC in the USA ('PM HQ'). PM HQ sells and markets Peter Millar and G/FORE branded apparel and footwear in the Americas. The Group owns a number of luxury brands including Peter Millar and G/FORE ('the Maisons') that operate across the following three main areas: Jewellery, Specialist Watchmakers, and Fashion and Accessories/Others sectors. Please see the [Group's Annual Report and Accounts 2024](#) and the [Group's Non-Financial Report 2024](#).

Whilst each Maison within the Group operates as an autonomous business, the Group provides certain centralised support services including addressing potential risks of modern slavery. Consequently, the Group works with the Maisons and the Company to set the required governance, standards, and processes to implement requisite policies and procedures which each Maison and each legal entity within the Group (i.e. the Company) is expected to adhere to.

### 2.2. Locations and employees

The Company has a corporate office located in Milton Keynes and a showroom in London. At time of reporting, there are 55 employees.

### 2.3. Management structure

The Company is managed by an Executive Committee (ExCo) comprising key managers within the business. The ExCo serves to coordinate the activities of the Company, including in respect of their compliance with the Group's policies and procedures. There are three statutory directors, including the Company's Finance Director (together the 'Board of Directors').

## 3. GOVERNANCE

The Company's Board of Directors are responsible for compliance with the MSA. The Company is then supported and guided by the Group Compliance and Sustainability teams.

Sustainability is firmly embedded at the highest governance level of the Group through the Governance and Sustainability Committee of the Board, which regularly updates and reports its actions to the Board of Directors. The Chief Sustainability Officer is a permanent attendee of this Committee and a member of the Senior Executive Committee (SEC), the executive management body of the Group responsible for overseeing the management of ESG performance and reporting, including human rights. The Group's Chief Sustainability Officer, is responsible for overseeing the implementation of the strategy defined by the Board and making recommendations to the SEC for adopting the necessary regulations

and policies and for setting up the appropriate bodies. When it comes to human rights, the Group's Chief Sustainability Officer is supported by a Human Rights Taskforce consisting of senior leaders representing Group functions, Maisons and Regions. Please see the [Group's Non-Financial Report 2024](#).

#### 4. POLICIES AND STANDARDS

The Company is committed to upholding the highest ethical standards in all its operations. It adheres to all Group policies pertaining to human rights, including our Standard of Business Conduct, Supplier Code of Conduct, and responsible raw material sourcing guidelines. These are aligned with the Universal Declaration of Human Rights (UDHR), the United Nations Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance for Responsible Business Conduct, the Fundamental Conventions of the International Labour Organizations, the ILO core Labour Standards, and the Principles of the United Nations Global Compact (UNGC), to which the Group is a participant.

The Group's [Standards of Business Conduct](#) ('the Standards') apply to everyone who represents the Group. This includes employees, directors, temporary staff, contractors, agents, consultants and business partners. Within its 'Business & Human Rights' section, the Standards highlights the Group's commitment to respecting and promoting human rights.

In fiscal year 2024, the Group launched a [Human Rights Statement](#) reflecting the Group's longstanding fundamental principles of respecting the human rights of all people across the business and value chain, including employees, customers, investors, partners and suppliers. It describes the human rights related focus areas such as 'Prohibition of forced labour, modern slavery and human trafficking', which states that the Group does not tolerate forced or compulsory labour of any kind, and that it opposes the use of forced or unlawful compulsory labour in its own business operations, the business operations of its Maisons or by any suppliers, business partners and contractors, or for any other purpose.

With a specific focus on supply chain, [the Group's Supplier Code of Conduct](#) ('the SCoC') outlines the requirements that all the Group's suppliers must comply with, including business ethics, labour and human rights, and environmental protection. More precisely, section 3.4. of the SCoC 'Freely chosen employment' mentions that suppliers shall not use forced labour, including bonded, indentured, or involuntary prison labour, or engage in any form of modern slavery or human trafficking. It also adds that workers should not be required to lodge 'deposits' or their identity papers with their employer, and are free to leave their employer after reasonable notice. Finally, it mentions that suppliers shall monitor relationships with recruitment agencies for risks of human traffic.

Finally, the [Raw Material Sourcing Policy](#) describes the Group's requirements when sourcing raw materials. The Group commits to respecting human rights, not engaging in or tolerating bribery, corruption, money laundering or the financing of terrorism, supporting transparency of government payments and rights-compatible security forces in the extractives industry, not providing direct or indirect support to illegally armed groups, and, enabling stakeholders to voice concerns about the supply chain, including any concern regarding minerals and metals originating from conflict and high-risk areas, child labour or any type of actual or potential human rights violation and abuse happening within its supply chain. In doing so, the Group works to identify and reduce the risks of modern slavery at the Group level.

#### 5. SUPPLY CHAIN

As in many businesses, supply chains can be susceptible to human rights impacts such as modern slavery. The Company and the Group adopts a proactive and diligent approach in order to address these.

The Company sources its Products intra-group and via third party suppliers. PM HQ oversees the process for selecting third party suppliers and such suppliers must undergo due diligence procedures conducted by the compliance and production team. As a part of this process, the suppliers are required to sign a vendor compliance manual that contains the SCoC and specific terms and conditions around responsible labour and supplier certifications. The Company and PM HQ benefit from the various Group supply chain procedures and policies relating to suppliers, procurement and sourcing.

The Group predominantly produces its creations in Europe and aims to encourage and shape responsible conduct in all relevant aspects within its supply chains. The Group continues to build its management system to enable the identification and mitigation of potential ESG impacts and risks along its supply chains, including modern slavery. This effort is supported by the Group's responsible sourcing approach founded in the SCoC, the Raw Material Sourcing Policy, and an active promotion of certification standards. In this respect, collaboration across the Group's supply chains is an enabler to foster continuous improvement. Please see the [Group's Non-Financial Report 2024](#).

## **6. RISK ASSESSMENT AND HUMAN RIGHTS DUE DILIGENCE**

The Company has a zero-tolerance approach to modern slavery, and it is committed to acting ethically and with integrity in all its business dealings.

The Company benefits from the Group's risk assessment and due diligence processes. The implementation of a Human Rights Due Diligence Management System starts by assessing the level of potential exposure to human rights risks, including modern slavery. A Human Rights Risk Scan was conducted by the Group with the support of independent experts. Outcomes outline the activities with potential higher exposure to human rights risks, including modern slavery, such as raw material sourcing, making and manufacturing, storage, as well as transport and distribution. Due diligence measures have been adapted accordingly.

When it comes to supply chain management, including activities such as raw material sourcing, making and manufacturing, the Group performs due diligence following a risk-based approach, taking into account the nature of the relationship with its suppliers corresponding to their risk profile. The Group's SCoC outlines the requirements that suppliers must comply with, including business ethics, labour and human rights, and environmental protection.

Depending on the business partner's activity, the Group requires them to adhere to certification systems such as the Leather Working Group (LWG), ISO 14001, ISO 45001, and SA8000. In addition, supplier audits based on the Sedex Members Ethical Trade Audit (SMETA) methodology are conducted on specific suppliers. SMETA is the most widely used format for social audits in the world, enabling businesses to assess their sites and suppliers to understand working conditions in their supply chain. The SMETA audit assesses standards of labour, including forced labour.

In order to assess the effectiveness of the actions it takes to address the risks of modern slavery, the Group undertakes regular due diligence and audits of its suppliers. It recognises that its monitoring, review and assessment of actions taken to both identify and address modern slavery risks in its operations and supply chain are part of an ongoing, evolving process. It will continuously assess the effectiveness of its actions to contribute to the prevention of modern slavery and promotion of human rights. Its efforts to respect human rights are summarised in its [Group's Non-Financial Report 2024](#).

## **7. GRIEVANCE MECHANISMS**

The Richemont Speak Up Platform launched in June 2022, allows employees and any affected third party to report any concerns by telephone or an online form, with an option for anonymity. These reports are then escalated to the Richemont Speak Up Taskforce, a team of coordinators from relevant functions within the Group responsible for assessing concerns and forwarding them to an appropriate impartial issue owner for further investigation. To ensure that impartiality, the Speak Up reporting system is overseen by the Head of Internal Audit, who is independent from management and reports to the Chair of the CFR Audit Committee, who is updated immediately on all matters of significance that are raised.

The Platform is available to all global operating entities, including all Maisons, and to external stakeholders and third parties. Concerns are addressed confidentially and individuals who report issues are supported. The Group has a zero-tolerance policy for any retaliation towards anyone who makes a report in good faith or who participates in an investigation.

In this regards, a Group Speak-Up Policy has been put in place to encourage the notification of failure, or suspicion of failure, to meet the expected standards of business. It also provides reassurance that any concerns about misconduct or wrongdoing can be reported in a protected environment of mutual trust and confidence. The Group takes all reported concerns seriously and shall ensure that they will be addressed in a fair, honest and timely manner without any fear of retaliation.

**8. TRAINING**

In alignment with its human rights commitment, a global training program has been launched in fiscal year 2024 at Group level for all employees on 'Business and Human Rights at Richemont'. The training aims to increase employee awareness on human rights and guide them in managing potential impacts, ensure that participants understand human rights concepts, learn about the Group's approach to human rights, and recognise the importance of human rights in their roles. Additionally, eLearning modules on 'Modern Slavery & Human Trafficking' were introduced in August 2022. The training is available to all employees worldwide and it is mandatory for employees located in the UK amongst other countries.

The Group launched a general employee awareness campaign and provided Group-wide training in order to promote the Speak Up Platform, the Group's grievance mechanism.

Finally, the Group requires its employees to follow online training modules on the key topics addressed in the Group's Standards of Business Conduct.

**9. LOOKING AHEAD**

The Company and the Group use their best efforts to advance its human rights practices. In light of a continuous improvement approach, the Company and the Group will keep on refining and strengthening its human rights management system with a specific focus on modern slavery.

This Statement is made pursuant to section 54 of the Modern Slavery Act 2015 and constitutes the Company's Slavery and Human Trafficking Statement for the fiscal year ending 31 March 2024. It was approved by the Board on \_\_\_\_\_ and the information contained in this Statement is accurate as of that date.

Signature:   
Name: Zareer Ghadially  
Title: Finance Director  
For and on behalf of  
Peter Millar UK Limited  
Date: