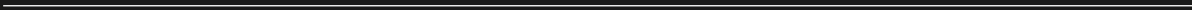




WATCHES OF SWITZERLAND GROUP PLC

ENVIRONMENT POLICY



ENVIRONMENT POLICY: WATCHES OF SWITZERLAND GROUP PLC

The Watches of Switzerland Group plc, and its subsidiaries (the 'Group'), is an international retailer of world leading luxury watch brands with a growing complement of luxury jewellery brands.

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 our activities, in order to minimise any adverse effects on the environment, eco-systems and public health.

SCOPE

This Policy applies to all Group operations worldwide and every colleague, including temporary or contract personnel. 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, supplier collaboration, climate change and managing risk. It should be read in conjunction with the Watches of Switzerland Group PLC Vendor Code of Conduct, the Watches of Switzerland Group PLC Partner Standards and the Watches of Switzerland Group PLC Code of Ethics.

POLICY

The Group is committed to caring for our planet and compliance with all applicable national and international environmental law and regulations. We recognise the importance of sustainable business practices and strive to minimise our environmental impact through the following measures:

Operations

- Reduce our energy consumption, carbon emissions, use of natural resources and the environmental impact of our operations through internal environmental management systems and target setting.
- Monitor and continuously improve our environmental performance, including the management of water, raw materials, chemicals, non-hazardous and hazardous waste generated from our operations and air emissions.
- Improve our energy efficiency through the implementation of energy-efficient technologies and exploring opportunities for renewable energy generation.
- Minimise waste and reduce reliance on natural resources through avoidance, recycling and seeking to keep products, components and materials at their highest utilisation and value throughout their lifecycles.
- Use resources efficiently and eliminate unnecessary single use plastics.
- Reduce emissions from business travel, colleague commuting and downstream transportation.
- Seek to help clients reduce their environmental impact by extending the life of products through repair, recycling and resale, and the promotion of innovation and advancement in sustainable design and materials.

Sustainable Procurement

- Prioritise vendors aligned with relevant, well-recognised sustainability standards or certifications and, where applicable, include sustainability targets in tender processes and contract terms.
- Require all vendors to adhere to our Vendor Code of Conduct and maintain high levels of environmental and ethical performance.
- Maintain robust traceability mechanisms to mitigate any negative effects on natural resources and eco-systems from the manufacture and transportation of the products we sell.
- Aspire to reduce and restore biodiversity loss, by considering the impact on nature as a factor in procurement decisions of products and services as well as in the design and modification of showroom and offices.

Training

- Provide relevant training in environmental stewardship for colleagues and key stakeholders with a responsibility for sustainability leadership.

Awareness

- Raise awareness of environmental issues and regularly engage and consult with key stakeholders on the achievement of environmental goals.
- Communicate progress against environmental targets through relevant internal engagement channels and publicly in our Annual Report & Accounts at 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

The Board of Watches of Switzerland Group PLC 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 National Sales 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 Environment Policy will be reviewed annually by the Watches of Switzerland Group PLC Board and was approved on 28 February 2024.