

A close-up photograph of green foliage, featuring several lobed leaves and a single small pink flower with five petals and a yellow center. The background is a soft-focus green.

2023

# Sustainability Report

MONICA VINADER

# Contents

- 3 A letter from Monica
- 4 Sustainable Development Goals
- 6 Our impact in numbers
- 9 Leading change
- 12 Planet conscious
- 43 People first
- 64 Leading the way
- 74 Looking to the future
- 77 About this report
- 78 Glossary

# A letter from Monica

Meaningful change only happens when you dare to do things differently. This starts with accountability and we are proud to be challenging industry norms, enforcing greater transparency and caring for all those met along the way. As a brand, we have a responsibility to minimise our impact, but this challenge cannot be underestimated. We have made some significant strides, but this is only the start of our journey.

To structure our commitments, we have three sustainability pillars:

- Planet Conscious: Trailblazing industry change, for the good of the planet
- People First: Caring for people & empowering communities
- Leading the Way: Courageous governance & shared ambition

Our biodiversity project, 'Monica's Meadow', is one of inspiration and education. We want to give back to both people and planet by encouraging others to take action, and regenerating local land back to a natural paradise.

Traceability is inherently difficult within the jewellery industry but is something we're determined to solve, by understanding exactly where and how our materials are sourced. This has been the catalyst for the launch of lab-grown diamonds last month, offering customers fully traceable diamonds

and a reduced environmental impact. By the end of this year, half of our products will be fully traceable back to source. We've also traced over half of our gemstone styles back to their mined origin. We won't stop until we reach 100% - on both counts.

Monica Vinader simply would not exist without the exceptional work of our internal teams, who help make our mission a reality, and deliver incredible service to our customers. We want to ensure our culture is one where people can bring their whole selves to work and feel truly included.

Working together with trusted partners like Positive Luxury and the Watch & Jewellery Initiative 2030 helps to consolidate our efforts, enabling us to accelerate change faster and together. Over the coming years, our commitment is to make real, impactful change and to inspire others to do the same.

Ultimately I want to prove luxury and sustainability can coexist; quality jewellery can be designed and made with both integrity and responsibility. I'm thrilled to share some of the progress we've made this year and the commitments we are making. It is just the beginning.



# The UN Sustainable Development Goals

WE'RE AT OUR BEST WHEN WE  
WORK TOGETHER

The Sustainable Development Goals (SDGs) are a universal call to action from the United Nations to:

- end poverty
- reduce inequality, and
- protect the planet

The 17 Goals ask countries and businesses to act collaboratively to address the world's most pressing social and environmental issues.

As a member of the UN Global Compact, the UN SDGs are integrated into our strategy and everyday decision making. We have identified six which align most closely to our company values and objectives, so our efforts remain focused. We ensure every goal we set, both short and long term, is aligned to one or more of our chosen SDGs.



# Our focus

## 5 GENDER EQUALITY



We are a female-led company: 75% of our Directors and 50% of our C-suite identify as women. We are proud to champion women as a signatory of the UN Women's Empowerment Principles (WEPs).

## 8 DECENT WORK AND ECONOMIC GROWTH



We are an accredited Living Wage Employer in the UK and committed to fair wages for all our team and contractors. We offer flexible contracts and promotional opportunities to support career growth.

## 10 REDUCED INEQUALITIES



We aim to reduce inequality by providing resources to charities and forming local partnerships. This includes offering work experience to disadvantaged young people and volunteering in the community.

## 12 RESPONSIBLE CONSUMPTION AND PRODUCTION



All of our jewellery is made with 100% recycled silver and gold as well as responsibly sourced diamonds and gemstones. Our paper packaging is 100% FSC-certified and completely recyclable. We also provide a 5-year warranty along with lifetime repair services, ensuring our jewellery lasts for years to come.

## 13 CLIMATE ACTION



We are on our journey towards net zero, actively reducing our emissions to accelerate change across the jewellery industry. Our largest jewellery manufacturer is working towards net zero and on average our manufacturers use 32% renewable energy to make our products.

## 17 PARTNERSHIPS FOR THE GOALS



Sustainable leadership involves collaborative efforts across and beyond our industry. Our partnerships include the Watch & Jewellery Initiative 2030 (WJI 2030), Blue Marine Foundation and Women for Women International (WfWI), to name a few. We are committed to only partnering with those truly aligned to our values.

PLANET CONSCIOUS

# Our impact in numbers

227

**TRACEABLE DESIGNS**

so you know where our jewellery comes from

100%

**RECYCLED SILVER AND GOLD**

progressing towards a circular economy

32%

**AVERAGE RENEWABLE ENERGY  
ACROSS TIER 1 JEWELLERY SUPPLIERS**

reducing our manufacturing carbon footprint

51%

**OF STYLES USE TRACEABLE  
GEMSTONES FROM MINE TO MARKET**

driving our industry forward

11%

**PREDICTED REDUCTION IN OUR  
TOTAL CARBON FOOTPRINT THROUGH  
USE OF LAB-GROWN DIAMONDS**

pursuing the path towards net zero

100%

**RECYCLABLE, FSC-CERTIFIED  
PAPER PACKAGING**

successfully reducing packaging  
emissions by 47% since 2020

PEOPLE FIRST

# Our impact in numbers

133

**VOLUNTEERING HOURS**

giving back to our community

42

**EMPLOYER NET PROMOTER SCORE**

listening and responding to the needs of our people

75

**CUSTOMER NET PROMOTER SCORE**

from 38,400 responses, because we truly are customer obsessed

14

**TRAINED MENTAL HEALTH FIRST AIDERS**

creating an open and accepting culture where people feel safe to discuss mental health

£15,000

**DONATED TO WOMEN FOR WOMEN INTERNATIONAL**

this year, as part of our ongoing partnership and commitment to women's empowerment

£25,000

**DONATED TO THE TREVOR PROJECT AND STONEWALL UK**

this year, showing our support for the LGBTQ+ community

LEADING THE WAY

# Our impact in numbers

6

**ESG AWARDS WON IN 2022-23**

proudly showcasing our ongoing efforts

8

**CORPORATE PARTNERS**

delivering visionary leadership through collaborative governance

5

**C-SUITE AND DIRECTOR-LEVEL MEMBERS IN OUR SUSTAINABILITY STEERING COMMITTEE**

embedding and achieving meaningful change

100%

**TIER 1 JEWELLERY AND LEATHER SUPPLIERS WHO ARE UN GLOBAL COMPACT MEMBERS AND WEPS SIGNATORIES**

steering the world onto a more equitable, inclusive and sustainable path

100%

**TIER 1 JEWELLERY SUPPLIERS CERTIFIED WITH THE RJC CODE OF PRACTICES**

embedding ethical and responsible business practices throughout our operations

100%

**REFINERIES WE WORK WITH ARE RJC CHAIN OF CUSTODY CERTIFIED**

ensuring precious metals are responsibly sourced and traceable







**2019**  
Transitioned to  
100% recycled silver



**2021**  
Launched our gemstone  
traceability Mine to Market  
programme



**2022**  
Released our blockchain  
backed Product Passport  
traceability programme



**2022**  
Pioneered our first  
biodiversity project,  
Monica's Meadow

# Our awards 2022–2023



**THE QUEEN'S  
AWARDS**  
FOR ENTERPRISE  
SUSTAINABLE  
DEVELOPMENT

Winner 2022



BEST SUSTAINABLE  
**LUXURY**  
JEWELLERY BRAND

Winner 2022



RESPONSIBLE  
**LUXURY**  
BUSINESS  
OF THE YEAR

Winner 2022

Retail Jeweller

JEWELLERY  
**BRAND**  
OF THE YEAR

Winner 2023

Retail Jeweller

**ETHICAL**  
SUSTAINABLE  
JEWELLERY  
BUSINESS  
OF THE YEAR

Winner 2023



RESPONSIBLE  
**LUXURY**  
BUSINESS  
OF THE YEAR

Winner 2023

PLANET CONSCIOUS

# Trailblazing industry change, for the good of the planet

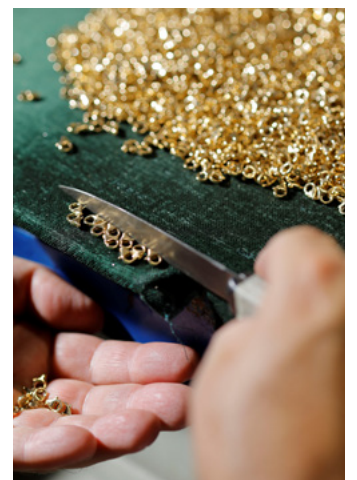
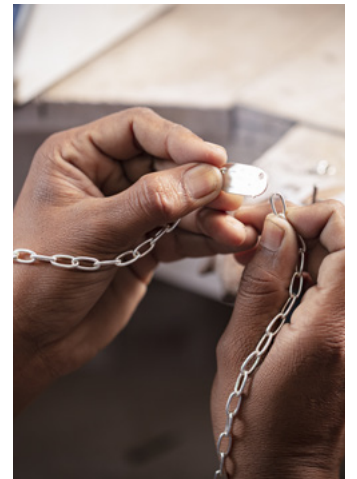
## TRACEABILITY

# Reimagining supply chains

In the watch and jewellery industry, supply chains are highly fragmented and multi-layered. It's rare to know the origin of a particular gemstone or precious metal, let alone understand its environmental impact or whether the miners were treated fairly.

But within all problems lies opportunity. We have the chance to change our industry for the better, uniting with millions of conscious consumers across the world. The only way we can do this is with complete visibility and transparency throughout our supply chain.

We're tackling the jewellery industry's traceability challenge head on with our pioneering Product Passport programme. Launched in collaboration with sustainable jewellery manufacturer **Ennovie**, this industry-first initiative allows customers to trace their jewellery through the supply chain, from design to their doorstep. It brings peace of mind that each piece is crafted to the highest standards, without compromise.



## PRODUCT PASSPORT

# How does it work?

- Blockchain technology tracks and records supply chain information, via a shared digital database
- This database records information in a way that is near-impossible to tamper with
- It creates a permanent, secure and transparent record of every step in the supply chain process
- This information is directly accessible to customers via individual jewellery product pages on our website, enabling them to trace selected styles from design, through material sourcing, to craftsmanship

Our goal is to drive industry transformation from within. By working closely with our suppliers, we can help them to improve their sustainability.

Right now, we're bringing two more of our Tier 1 jewellery suppliers on board, along with their supply chains. By the end of 2023, 50% of our product range will be fully traceable.

# 227

TRACEABLE  
STYLES

# 4

MANUFACTURERS  
ONBOARDED

THE JOURNEY FORWARD

# Our commitment

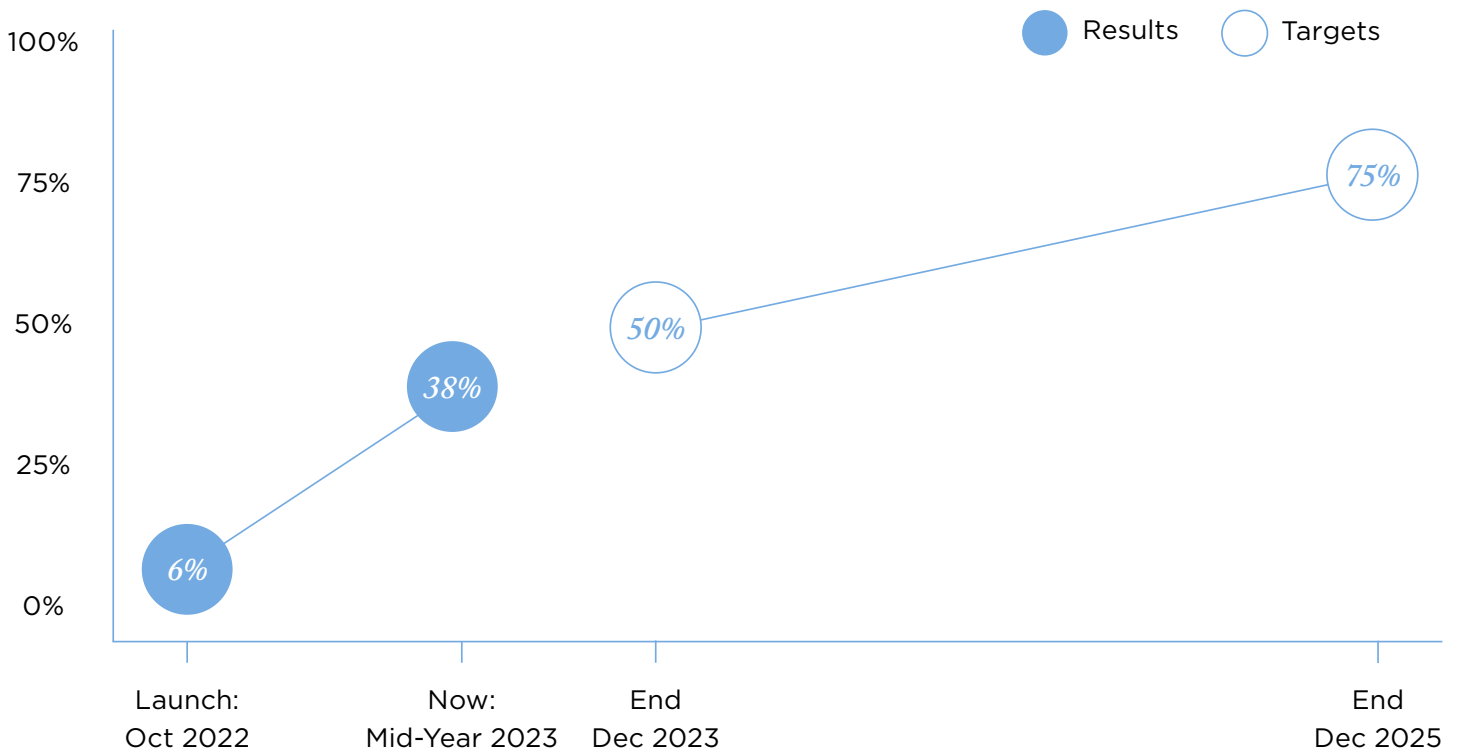
BY 2025

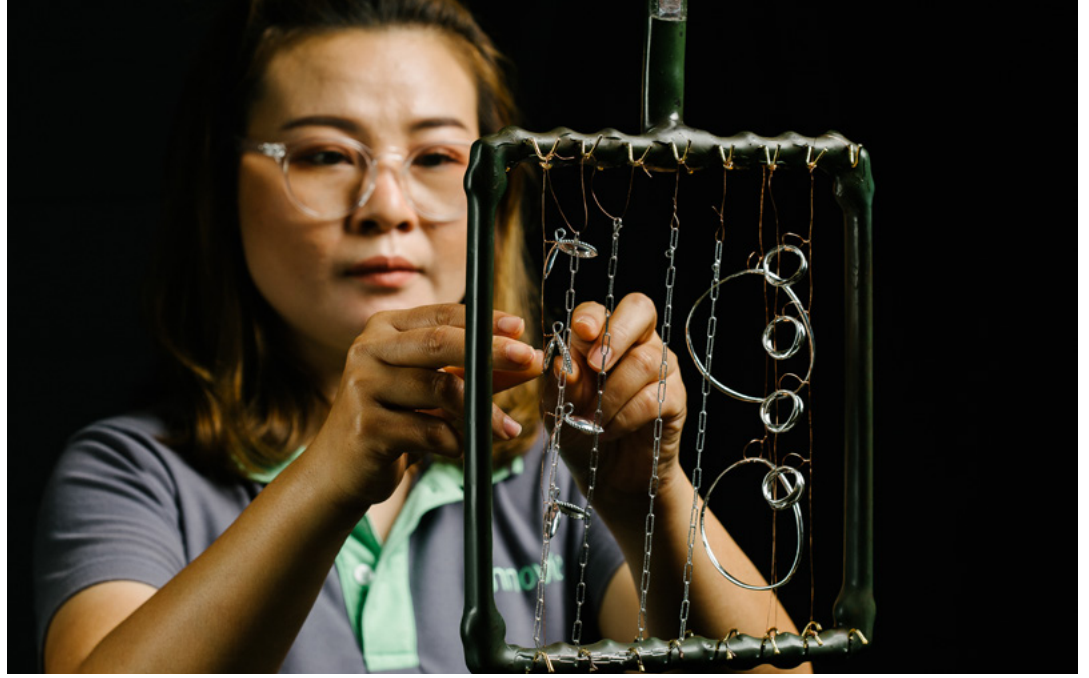
# 75%

OF OUR FULL  
COLLECTION WILL  
HAVE A PRODUCT  
PASSPORT

TO REACH THIS GOAL, WE WILL:

- Onboard more gemstones with their mined origins to our Mine to Market programme, adding gemstone styles to Product Passport
- Invest in pearl traceability, following a similar process as our gemstones
- Add new designs and lab-grown diamonds styles to Product Passport





“Monica Vinader is industry leading with their Product Passport programme. Whilst many brands are unwilling to disclose the source of their materials, Monica is very open-minded and forward-thinking. She can see the benefits and how important this work is for customers and for the industry at large.

“I’m consistently impressed with the culture at Monica Vinader: the team is incredibly efficient and dedicated to sustainability. With their support, we were able to speed up the traceability process dramatically. If Monica Vinader succeeds, other brands will follow.”

**RAPHAEL GALDINI,**  
CHIEF EXECUTIVE OFFICER, ENNOVIE



## OUR MATERIALS

# Lovingly crafted and ethically sourced

We design jewellery that empowers, uplifts and endures, a commitment that's ingrained in every aspect of our work. Responsible material sourcing is one of our top priorities. It helps us to understand and minimise our environmental impact and protect all the people involved in our global supply chain.

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## METALS

From our refineries we source 100% recycled silver and gold, including 925 sterling silver, 14k solid gold and 18k gold for vermeil plating. We have complete visibility of our metal refineries, which are **RJC Chain of Custody** certified. As part of our enhanced due diligence, we speak directly with all refineries to know the location, purchasing process and specific industries supplying our recycled gold and silver, as well as their environmental impact and the steps they take to mitigate this.

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## DIAMONDS

Our mined diamonds are conflict-free as confirmed by the **World Diamond Council's System of Warranties** and the **Kimberley Process**. In October 2023, we introduced our first collection featuring lab-grown diamonds. These diamonds are produced using 100% certified renewable energy and offer unparalleled traceability. Emission factors estimate that creating a carat of lab-grown diamond produces 95% lower carbon intensity compared to a mined diamond of the same size.

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## GEMSTONES

We source the best quality gemstones from around the world, each one with its own unique character and charm - and never at the cost of our values. We are proud to have made significant strides forward with our Mine to Market programme, helping us to trace over 50% of our gemstone styles back to their mined origin.

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## PEARLS

We only use cultured, freshwater pearls sourced in Asia. Each pearl is completely unique and takes approximately 2-3 years to grow before being carefully harvested. The pearl industry also suffers from a lack of transparency. One of our key focuses in 2024 will be working closely with our manufacturing partners to dive deeper into the pearl supply chain.

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## LEATHER

Our jewellery boxes are crafted using responsibly sourced leather from an Italian tannery, rated Gold Standard by the **Leather Working Group**. This leather is a by-product of the meat industry and would otherwise be thrown away. Each box is handmade by a highly skilled team of experts in India.

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## CERAMICS

Crafted by skilled artisans in Portugal, our ceramics are handmade from durable stoneware and feature an intricate, hand painted gold rim. 100% of the waste clay is recycled and reused within the factory. Our factory partner is audited by SMETA, ensuring high workplace compliance standards.



## METALS

# Protecting what's most precious

In 2019, we set a goal to transition to 100% recycled silver and gold in all our manufacturing. This led to the launch of our first 100% recycled silver collection in August 2020, and we fully transferred all gold vermeil to 100% recycled in January 2022.

# 100%

OF OUR METAL  
REFINERIES HOLD  
THE RESPONSIBLE  
JEWELLERY  
COUNCIL (RJC)  
CHAIN OF CUSTODY  
CERTIFICATION

## THE BENEFITS

1. Reducing waste, carbon emissions and use of virgin materials
2. Progressing towards a circular economy

We currently work with seven metal refineries and uphold our commitment to transparency through collective accountability:

- We have direct conversations with all refineries to understand their sourcing processes
- We ensure robust compliance and due diligence is adhered to when onboarding new sources
- All refineries closely follow the principles of international guidelines, including **OECD** and the **Responsible Minerals Initiative**
- Their metals are refined using the latest technology to ensure safe and environmentally conscious handling
- Four of our refineries hold an ISO 14001 Environmental Management certification, ensuring their environmental impact is measured and improved

It's a non-negotiable for the refineries supplying our metals to be members of the RJC and hold Chain of Custody certification, confirming traceability and responsible sourcing of precious metals.

## DIAMONDS

# Championing clarity

We use melee diamonds in our jewellery, small brilliant cut stones that weigh between 0.001 to 0.2 carats. Their value chain is complex, with multiple stakeholders and contributors involved. Our goal is to bring as much clarity as possible to this process.

All our suppliers source their diamonds through the Kimberley Process adhering to the World Diamond Council System of Warranties. This means 100% of our mined diamonds are recognised as ethically sourced and conflict free.



## DIAMONDS

# Unearthing brilliance: ethical, traceable lab-grown diamonds

We're committed to improving our practices and exploring opportunities for positive change. Increasing traceability and transparency in our value chain means we're able to regulate and monitor our impact, which is why we've begun sourcing lab-grown diamonds.

There are two methods for creating lab-grown diamonds: High Pressure High Temperature (HPHT) and Chemical Vapour Deposition (CVD). We've chosen the CVD method, which offers better traceability - and our partner uses 100% certified renewable energy.

## THE PROCESS

- 1 A thin slice of diamond, the diamond seed, is placed in a vacuum chamber
- 2 The chamber is filled with carbon-heavy gases and heated to over 1,000°C
- 3 The gases turn into a plasma, which builds up the layers of the diamond and forms a piece of diamond rough
- 4 The rough diamond is cooled then cut into smaller diamonds using laser technology, before being hand polished by a team of experts
- 5 The full cut polished diamond is complete and ready to be set into a beautiful piece of Monica Vinader jewellery

## LET'S BE CLEAR

The jewellery industry needs to raise its standards and we are here to lead the change. We've spent years carrying out due diligence to find the best supplier of lab-grown diamonds. Our end goal is to fully transition from mined to lab-grown diamonds, grown using renewable energy. This will guarantee 100% traceability and is predicted to reduce our carbon footprint by 11%.



## GEMSTONES

# From Mine to Market: an origin story

We know how difficult it is to trace gemstones to their true origin. Complex supply chains, a lack of documentation and the potential for fraud, are among the challenges. But we're here to tell a different story.

Our Mine to Market programme aims to map the complete supply chain of every gemstone we use, leaving no doubt about where they came from.

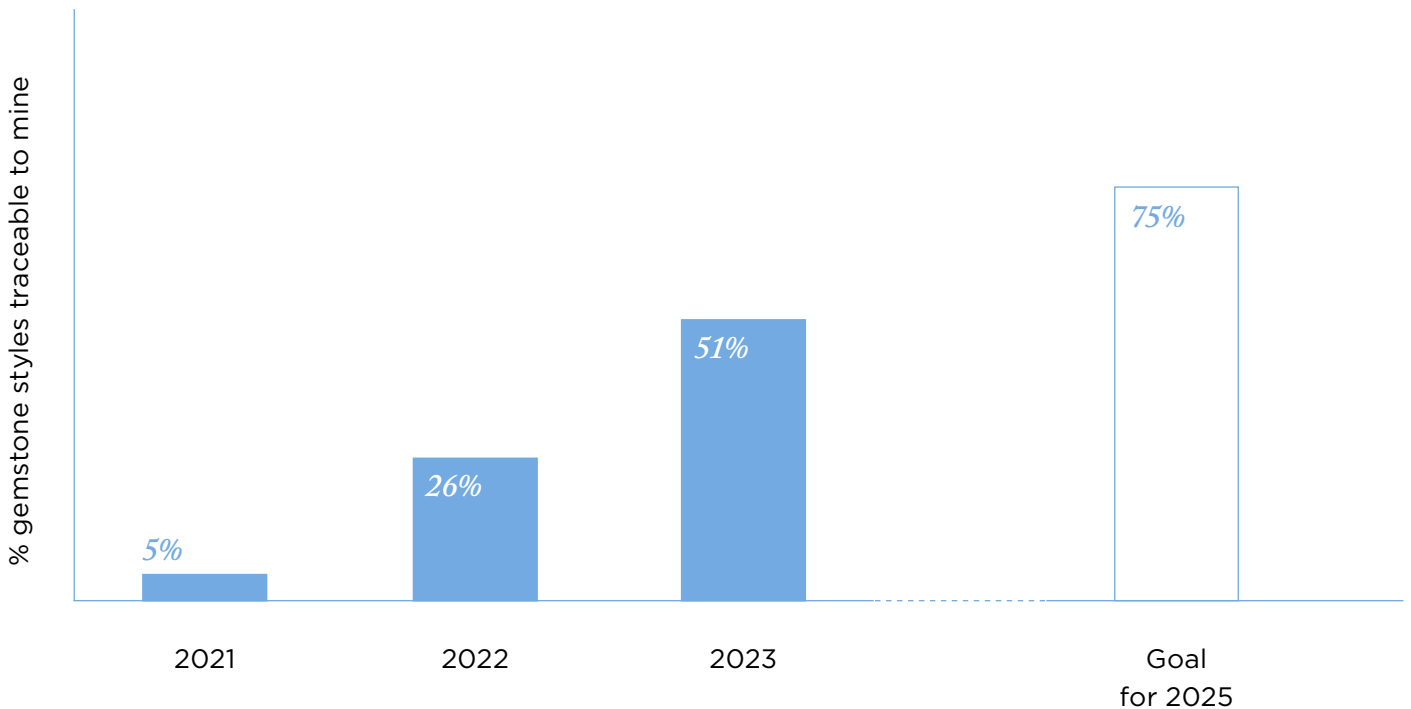
# 51%

**OF GEMSTONE STYLES IN OUR CURRENT COLLECTIONS USE MINE TO MARKET GEMSTONES**

## THE PROCESS

- 1 Verify the country of origin for each gemstone
- 2 Identify the mine of origin and map the complete supply chain back to the mine (including any traders, intermediaries and processing companies)
- 3 Conduct a risk assessment to verify the mining rights and good standing of the sources, which includes ensuring all required licences are held
- 4 Carry out due diligence research on any trading companies in the gemstone chain of custody
- 5 Engage directly with the mines and either visit them ourselves or appoint a third party to conduct a detailed due diligence audit\*

\*For any specific source where our due diligence raises concerns about transparency, working conditions, human rights or environmental performance, we will disengage with that mine or trading company





# What's next?

2023

# 50+

STYLES TO BE ADDED  
TO PRODUCT PASSPORT  
ON TRACK



2025

# 75%

OF GEMSTONE STYLES IN OUR  
CURRENT COLLECTIONS TO USE  
MINE TO MARKET GEMSTONES



PRODUCT SPOTLIGHT

# Bestseller: our Green Onyx Siren Wire Earrings

100% certified  
recycled Gold Vermell

Manufactured in a net zero  
operating factory in Thailand

Green Onyx traced  
from Mine to Market



**1** **ICONIC DESIGN**

Our journey starts at our design studio on the Holkham Estate in Norfolk, UK. Our creative team gathers to share inspiration, sketch concepts and create full colour drawings, ensuring every detail is perfect. These are brought to life with 3D-printed prototypes to refine, before being sent off to be handcrafted in the final materials.

**4** **GEMSTONE CUTTING**

Our gemstone cutting partner is a third generation, family-run business certified by the RJC. They specialise in sourcing, hand-cutting and polishing gemstones to customised specifications. When sourcing our gemstones they follow robust due diligence to ensure the origin countries are conflict free.

**2** **GEMSTONE MINE**

The Grey Agate that becomes Green Onyx after processing is mined in the Minas Gerais region of Brazil. The due diligence carried out through our Mine to Market programme, requires a copy of the mine’s licence and verifies the mining company is in good standing. We also receive images of the mine site and review any other environmental certifications it holds.

**5** **SILVER & GOLD REFINERY**

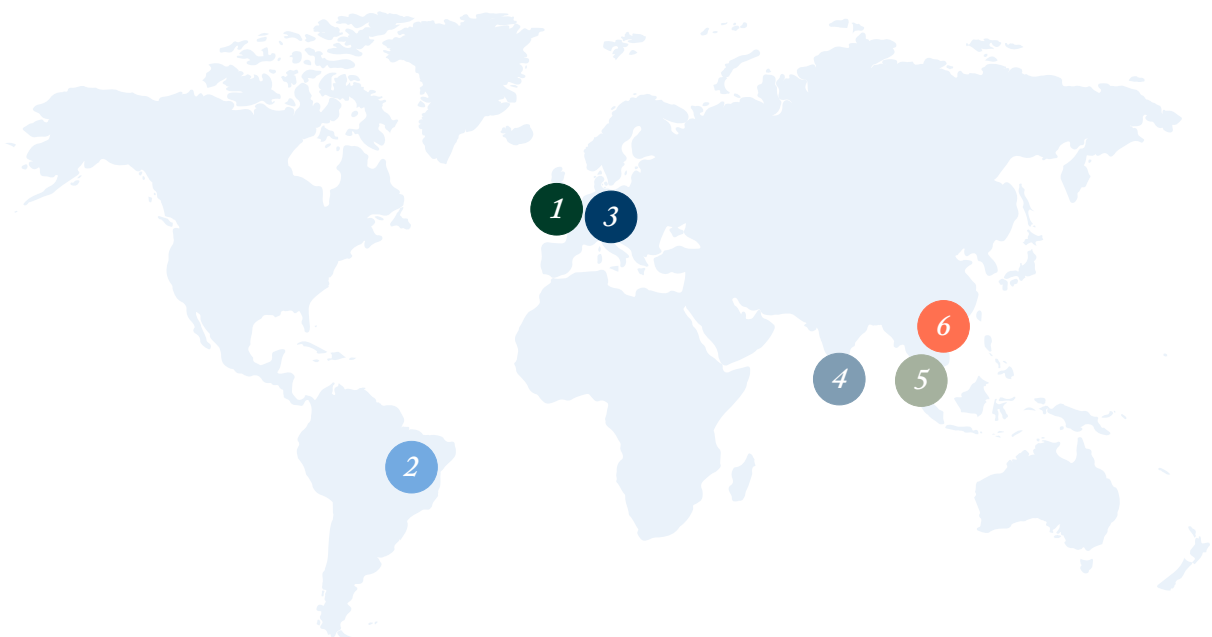
The metal refinery is based in Bangkok, Thailand and certified by the RJC Chain of Custody. They recover and refine waste material from the industrial, electronic and jewellery industries to produce much of the 100% recycled sterling silver used in our jewellery manufacturing. The refinery closely follows the principles of major international guidelines, including OECD and the Responsible Minerals Initiative, to ensure transparent sourcing of precious metals.

**3** **GEMSTONE PROCESSING**

Our green onyx gemstones are processed and dyed by a family-run business based in Idar Oberstein, Germany, the home of European gemstone cutting. The natural gemstone is selected, sliced and treated with dye to produce a deep, vibrant colour.

**6** **MANUFACTURING**

Our manufacturer has over two decades of experience in the art of making jewellery. Certified by the RJC, they have a state-of-the-art manufacturing facility which uses world class sustainability technology. Skilled workers hand set every gemstone in our Siren Wire Earrings.





“It was a great privilege for me to support the Monica Vinader team on developing their exciting and innovative Mine to Market project. With this pioneering but challenging programme, Monica Vinader is raising the standard of the industry and paving the way to make traceability and transparency the norm.”

**NAWAL AÏT-HOCINE,  
CEO, A POSITIVE IMPACT SARL**

## PLASTIC

## Breaking up with single-use plastic

Single-use plastic is pervasive in the jewellery industry, leading to excessive waste and pollution. At Monica Vinader, we're doing things differently.

This year, we conducted a comprehensive audit across our operations and retail stores to identify areas of improvement. Our goal is to remove all single-use plastic from our internal operations. We'll track our progress with ongoing annual audits.

Throughout our supply chain, we are also clamping down on single-use plastics and carefully selecting the most eco-conscious alternatives without compromising on quality, using either biodegradable plastic or paper.



## PLASTIC

# Saying goodbye to single-use poly bags

Single-use poly bags are ubiquitous in the jewellery industry. At Monica Vinader, we're proud to say we don't use them. In 2022, we transitioned to 100% biodegradable poly bags, which are both home compostable and free from toxic chemicals. We've eliminated plastic outer courier bags from orders and 100% of our Tier 1 jewellery suppliers ship to us in biodegradable bags.

# 100%

TIER 1 JEWELLERY SUPPLIERS  
WHO SHIP PRODUCTS TO US  
IN BIODEGRADABLE BAGS

# 100%

BIODEGRADABLE POLY BAGS  
AND SHIPPING LABELS USED  
IN OUR WAREHOUSE

## OUR COMMITMENT

BY 2025

# 100%

ELIMINATION OF SINGLE-USE  
PLASTIC ACROSS OUR ENTIRE  
INTERNAL OPERATIONS



PAPER AND PACKAGING

# Wrapped with care

Our commitment to the circular economy goes beyond our products to our packaging and the suppliers who provide it.

## PAPER AND PACKAGING

# Forests for all, forever

FSC certification guarantees our packaging is sustainably sourced, made in a way that protects biodiversity, respects indigenous peoples' rights, ensures training and safety, and decent wages for all workers in the supply chain.

Our bags, boxes and sleeves are manufactured using fully FSC-certified paper, which makes them 100% recyclable. **Check out our credentials [here](#).**

**THERE'S ALWAYS MORE TO BE DONE**

Our jewellery pouches incorporate 50% recycled polyester, enabling end-of-life material circularity. They're certified by the Global Recycled Standard, a voluntary product standard which tracks and verifies the content of recycled materials. The other half is virgin polyester. This falls short of our standards and we are exploring alternative solutions.

**FSC**

-CERTIFIED PACKAGING

**100%**

RECYCLABLE PAPER

**0**CONTRIBUTION TO  
DEFORESTATION



## OUR APPROACH TO CIRCULARITY

# What goes around, comes around

Each MV piece is designed and manufactured with longevity in mind, because beautiful, quality jewellery should stand the test of time. Circularity is embedded into every stage of our jewellery-making process, from design to maintenance and end of life. We've closed the loop where we can, and we're determined to keep doing more.



**ZERO TO LANDFILL OFFICES**

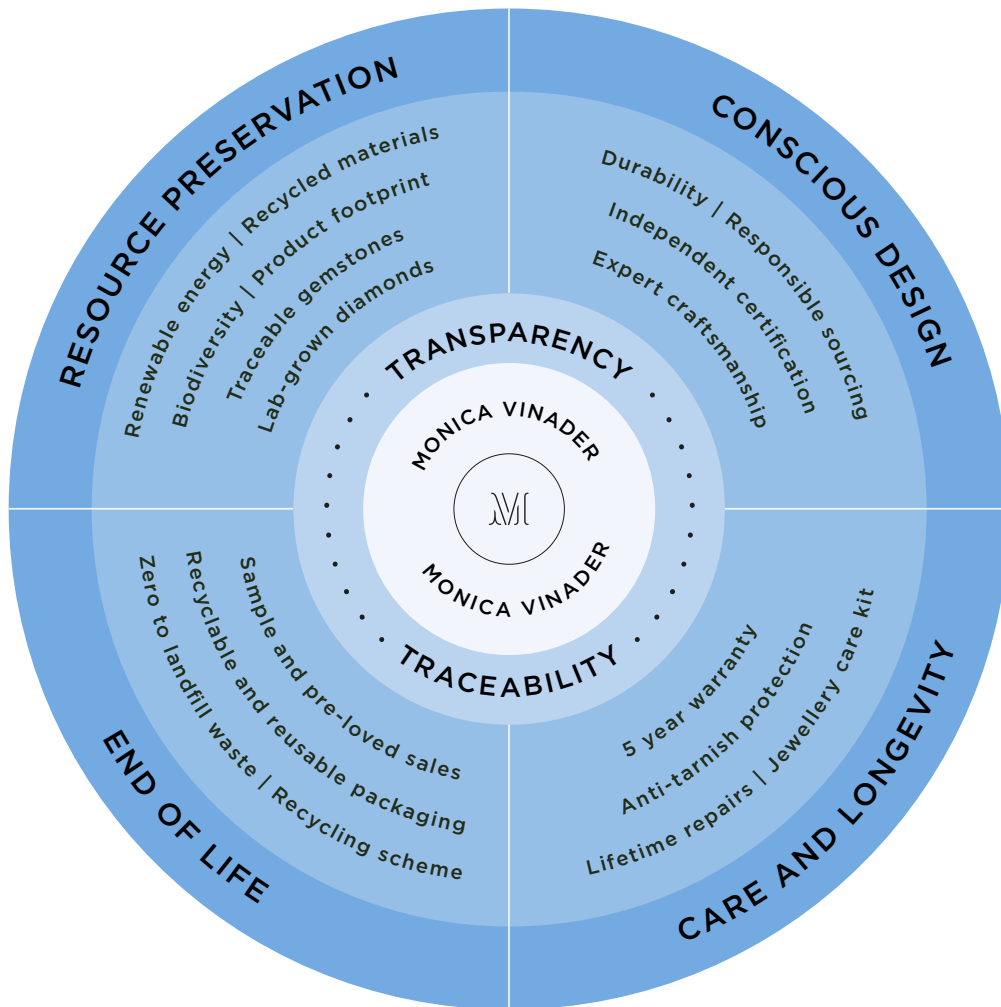
Across all of our offices we are proud to have zero-to-landfill waste procedures in place. No rubbish is sent to landfill, regardless of whether or not it can be traditionally recycled, and instead is converted into energy.

**RECYCLED MATERIALS**

If you couldn't already tell, we aren't a huge fan of waste. That's why 100% of our jewellery is made from recycled silver and gold. It looks as good as new and has a fraction of the environmental impact.

**CONSCIOUS DESIGN**

Our focus has always been on designing jewellery that endures. This begins with our design. Every piece is created with longevity in mind and is rigorously tested throughout development to ensure it will withstand everyday use.



**JEWELLERY RECYCLING SCHEME**

Jewellery is not something that is typically thrown away, however if for any reason you are ready to part ways, you can send us your old silver and gold jewellery (regardless of brand) in return for a gift card to spend on your next purchase.

**JEWELLERY CARE KIT**

To keep your jewellery at its best, we have our care kit, which is as kind to our planet as it is to your pieces to keep them looking as good as new.

**5-YEAR WARRANTY AND LIFETIME REPAIRS**

Every Monica Vinader product comes with a 5 year warranty, which means if you have any issues (we hope you don't) we will repair or replace your product free of charge. Beyond this, every piece has a lifetime repair guarantee so you can be assured that your piece will never enter landfill.

## TAKING ACTION ON NET ZERO

# Because shared challenges require collective action

Every business has a vital role to play in mitigating the effects of climate change. Working towards net zero emissions is one of the most important and ambitious steps to take. We've embarked on this journey this year, committed to taking swift and meaningful action.

## SCOPES 1, 2 & 3

Carbon emissions are broken down into three scopes, which relate to who is in direct control of these emissions across the value chain.

**SCOPE 1:** emissions directly owned and controlled by our company (e.g. metered fuel consumption or company vehicles)

**SCOPE 2:** emissions indirectly emitted by our business as a consequence of our activities (e.g. purchased electricity)

**SCOPE 3:** emissions emitted by others in our value chain outside of our direct control (e.g. our suppliers)

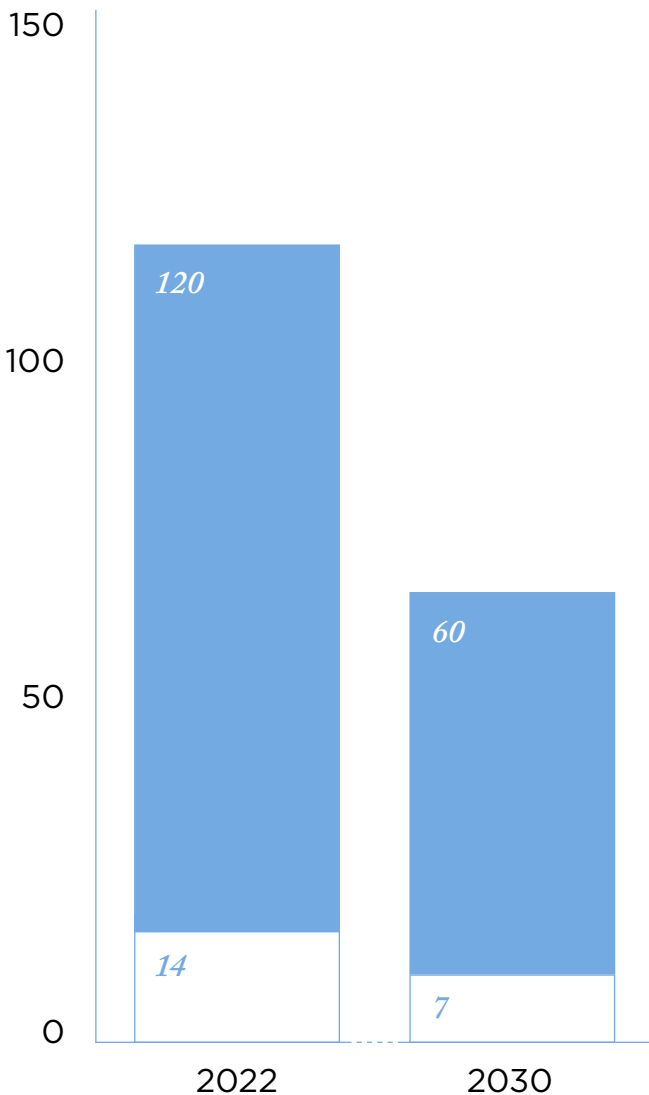


# Taking control of our emissions

Scopes 1 and 2 are easier for us to track as they're within our direct control. We are taking some serious steps to eliminate them, aiming for a 50% reduction by 2030.

## SHORT TERM PLANNED REDUCTIONS

○ Scope 1 (tCO<sub>2</sub>e)      ● Scope 2 (tCO<sub>2</sub>e)



It's vital that we decouple business growth from emissions growth. As we expand our business and open more stores, we will prioritise renewable energy use, targeting a zero emissions increase across Scopes 1 and 2.

## OUR COMMITMENT

BY 2024

100%

OF OFFICES, STORES AND WAREHOUSES WITHIN OUR CONTROL TO BE POWERED BY RENEWABLE ENERGY

# Our biggest challenge (and our greatest opportunity for impact)

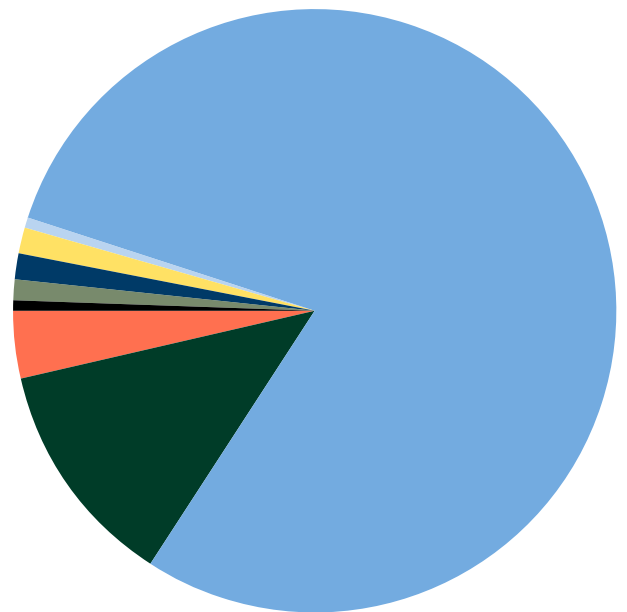
99.7% of our emissions fall under Scope 3, which means they are beyond our direct control. This adds a huge layer of complexity to our journey, as it requires all our suppliers and partners to implement meaningful change – but we’re up for the challenge.

We have measured the emissions of our entire value chain since 2020: we know where we stand and where we want to be, the focus now is how we get there.

Our raw materials contribute to 95% of our Scope 3 emissions, emitting 19,780 tonnes of carbon, so this is our primary focus for reduction projects.

## SCOPE 3 EMISSIONS BY SOURCE

● Gemstones	78.6%
● Diamonds	12.0%
● Recycled Gold & Recycled Silver	3.6%
● Employee Commuting	1.5%
● Inbound Logistics	1.3%
● Business Travel	0.9%
● Packaging	0.7%
● Purchased Goods & Services	0.6%
● Upstream Energy	0.2%
● Pearls	0.0%



The first major steps we have taken include introducing lab-grown diamonds into our collections, made with 100% certified renewable energy, along with improving the traceability of our gemstones so that we can better measure their emissions.



## What's next?

There's a significant lack of research in the sustainability of mining raw materials like gemstones and the standardisation of these emission factors are very much in their infancy. We are working with an expert consultancy to create a robust plan of action and hope to enact change across the jewellery industry at large.

BY 2024,  
IMPLEMENT A

net  
zero

ACTION PLAN TO  
ACTIVELY REDUCE  
OUR SCOPE 3  
EMISSIONS



“The team at Monica Vinader has continuously shown us how they want to drive change in the luxury jewellery industry. They are unwavering in their commitment to sustainability and helping the wider community decarbonise by trying to tackle challenges such as the lack of standardised emission factors for precious stones.”

**HANNAH WILLIAMS,  
SENIOR SUSTAINABILITY ANALYST, SEISMIC**

## PROTECTING BIODIVERSITY

# Restoration for the next generation

Without biodiversity, our entire support system for human life, and that of all other living beings, would collapse. At Monica Vinader, we see it as our responsibility to protect biodiversity and reduce the impact of our operations.

We acknowledge that mining plays a significant role in global biodiversity loss. This is why we're working to mitigate our impact, which includes using 100% recycled gold and silver and incorporating lab-grown diamonds.

Through our Mine to Market programme, our ambition is to set up initiatives to improve the landscape in those areas. Until then, we are investing in biodiversity stewardship close to home.



## CASE STUDY

# Preserving the British countryside with Monica's Meadow

Monica's Meadow is transforming the degraded farmland next to our office into a biodiverse environment, reflecting our commitment to protecting the earth. The goal is to improve air, water and soil quality, provide habitat for wildlife and sequester carbon.

We're working on a five-year project with Jake Fiennes, leading environmentalist and Director of the Holkham National Nature Reserve. So far, we've created a pond and sown species-rich grass and wildflower meadows. Already this year, plants which weren't sown such as cornflowers have returned to the site, indicating that seeds dormant in the soil have now germinated due to the change in land use.

We're measuring our success using a bespoke metric based on the **Department for Environment, Food & Rural Affairs (DEFRA)** standards. Due to the land's prior use, our baseline was a low score of 26 points. Our aim is to achieve a net gain of 35 points by 2026, improving to a total score of 61.





“This project is a real demonstration of the private sector investing in the natural world and fundamentally putting a value on nature. Monica’s determination and drive demonstrates real leadership in addressing many of the challenges we are faced with today. The memorable moment of standing in a muddy field, on a wet windy day in the spring of 2021 and imagining what we will jointly create, was inspirational. We need many more Monicas in this world!”

**JAKE FIENNES,  
DIRECTOR, HOLKHAM ESTATE**



PEOPLE FIRST

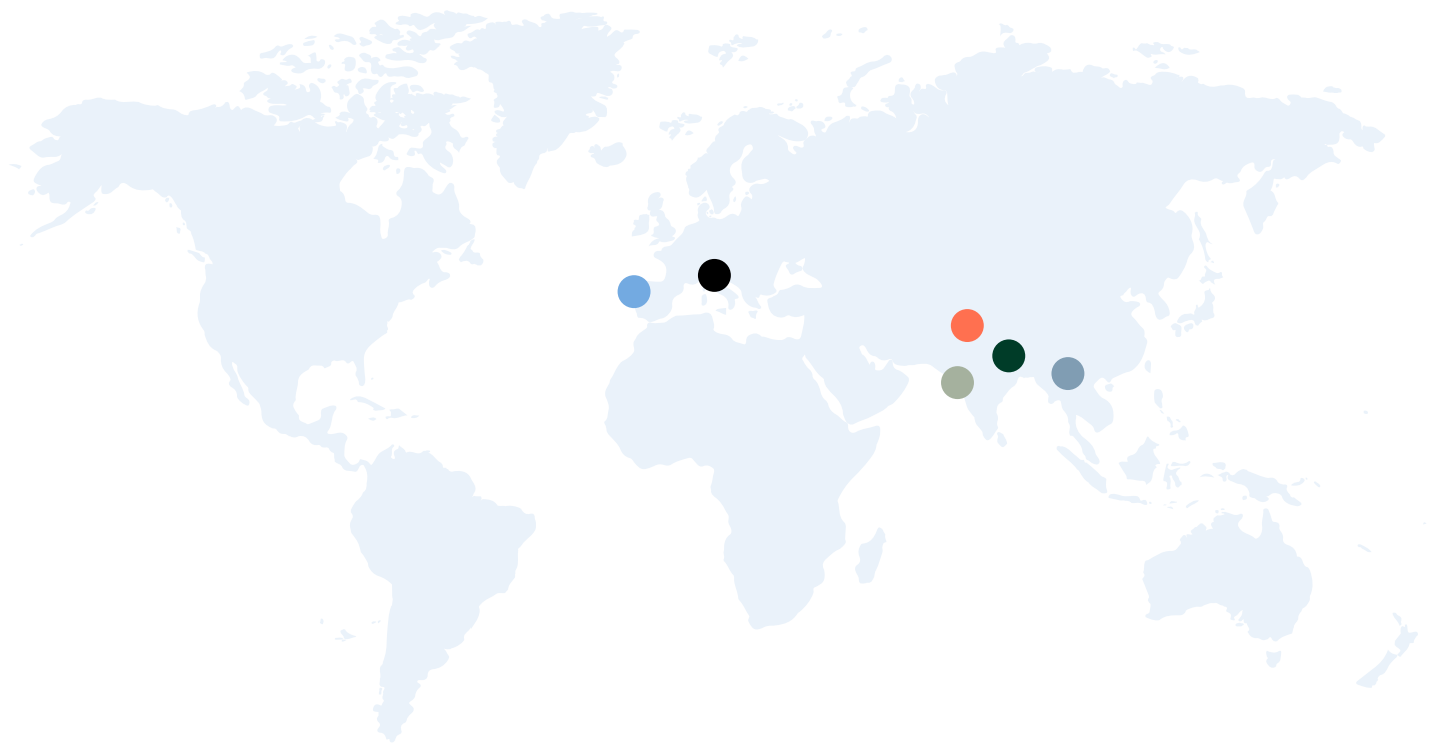
# Caring for people, empowering communities

OUR SUPPLIERS

# Starting at the source

We are breaking industry norms through promoting transparency, traceability and high-level responsibility within every aspect of our supply chain.

MAPPING OUR SUPPLY CHAIN: TIER 1 SUPPLIERS



KEY:

- Jaipur, India
- Chennai, India
- Arezzo, Italy
- Mumbai, India
- Bangkok, Thailand
- Malorje, Portugal

VISIBILITY: FROM TIERS 1 TO 5

Knowing exactly where our jewellery comes from allows us to manage and improve the social and environmental impact of our supply chain. We’ve categorised our supply chain into Tiers according to the visibility we currently have.

**TIER 1: DIRECT PARTNER FACTORIES**

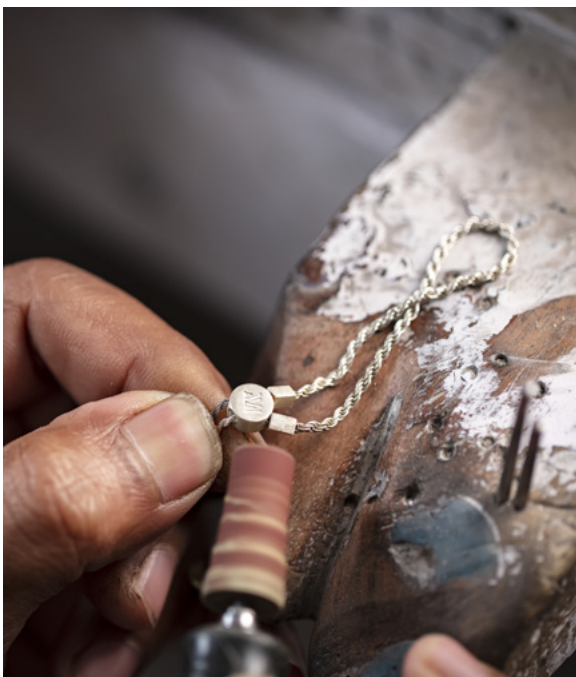
Our Tier 1 partnerships are founded on shared values, technical expertise and a commitment to continual improvement. We've chosen these factories for their quality, sustainable materials and ethical work practices. Many have been our partners since Monica Vinader was founded.

**TIERS 2 & 3: MANUFACTURERS AND RAW MATERIALS PROCESSING**

We have good relationships and visibility of these partners, but less influence over their business practices. There is work to do to ensure good standards and practices are in place. As such, we are rolling out third party audits, with 4 completed so far.

**TIERS 4 & 5: TRADING AND EXTRACTION OF RAW MATERIALS**

Raw materials like diamonds, gemstones and pearls pass through many hands before reaching us, which makes visibility difficult. We are disrupting the industry by steadily mapping gemstones back to source and introducing lab-grown diamonds.



# Our suppliers in numbers

Seven tier one jewellery and leather suppliers

100%

RJC CODE OF PRACTICES CERTIFIED

100%

WORKPLACE COMPLIANCE AUDITED

70%

ISO 14001 EMS CERTIFIED

100%

UN GLOBAL COMPACT MEMBERS

100%

UN WEPS SIGNATORIES

Four major tier two suppliers

100%

RJC CODE OF PRACTICES CERTIFIED

100%

WORKPLACE COMPLIANCE AUDITED OR EQUIVALENT

\*We also have 20 minor tier two suppliers

# Our suppliers in numbers

## Ten tier three suppliers

100%

OF METAL REFINERIES  
RJC CHAIN OF  
CUSTODY CERTIFIED

Gold

RATED MEMBER OF THE LWG  
FOR THE LEATHER TANNERY

## What's next?

BY 2025

95%

SUPPLY CHAIN VISIBILITY  
OF TIER 1-3 SUPPLIERS



“We’ve been working with Monica Vinader for over 15 years and we are immensely proud and always inspired by their ideas and thought processes. Their vision, the in-depth knowledge and the actual implementation towards being a responsible brand is awe-inspiring. Whether it’s being a fellow member at the UN Global Compact or integrating recycling with materials and packaging, Monica and her team are always one step ahead, pushing the boundaries and pushing us to think sustainably in every aspect of our journey”

**KAJAL GOYAL,  
MANAGING DIRECTOR, PINK CITY JEWEL HOUSE**



## PROMOTING AND PROTECTING HUMAN RIGHTS

# Prioritising people both internally and in our supply chain

Despite the barriers to responsible sourcing, it's essential for safeguarding human rights and ensuring the freedom of every individual in the supply chain. We are dedicated to achieving complete visibility, creating a responsible and ethical industry where people always come first.

The jewellery industry has a history of human rights abuses, particularly in the mining of precious metals and gemstones. Concerns such as forced and child labour, unsafe working conditions and threats to the livelihood of local communities are pervasive issues that demand urgent attention and action.

All our jewellery suppliers undergo compliance audits carried out by the RJC and Intertek, covering the fundamental human rights expectations:

- Commitment to and implementation of the UN Guiding Principles on business and human rights
- Policy commitments endorsed at the highest level, respecting human rights within their operations and extending to all business relationships
- Legitimate and robust processes to ensure the remedy of any adverse human rights impacts
- Annual communication with stakeholders about human rights due diligence efforts
- Regularly assess risks relating to artisanal and small scale mining (ASM) producers, where sourcing is from high-risk, conflict-affected areas

Our Supplier Code of Conduct also includes stipulation on wages and benefits, overtime, freedom of association, child labour, health and safety, discrimination, fair treatment and pay, aligned to the UN Universal Declaration of Human Rights (UDHR) and the relevant International Labour Organisation (ILO) conventions.

## ADVANCING HUMAN RIGHTS: A CONTINUING COMMITMENT

Over the next year, we'll enhance our due diligence internally and throughout our value chain alongside an independent global expert, emphasising remediation, target tracking and setting precise KPIs.

# 100%

**OF TIER 1 SUPPLIERS AND MAJOR TIER 2 SUPPLIERS HAVE SIGNED OUR SUPPLIER CODE OF CONDUCT**

**ERADICATING MODERN SLAVERY**

# The hidden cost of jewellery making and how we can do better

Global modern slavery, often concealed in supply chains, takes many forms: forced, bonded or child labour, human trafficking and status exploitation driven by conflict, political instability, trapping victims in poverty and social exclusion.

**STEPS WE ARE TAKING**

- 1 Independent supplier confirmation of slavery-free workforce from all Tier 1 suppliers and metal refineries
- 2 Annual third party audits on our business and all Tier 1 and major Tier 2 suppliers ensure compliance with labour laws and human rights protocols
- 3 All suppliers required to implement transparent due diligence programmes against slavery or human trafficking
- 4 Robust and publicly available modern slavery statement outlining our commitment and actions we take to mitigate risk





TEAM MV

## Celebrating our people: jewellery lovers and trailblazers of change

Our people are at the heart of everything we do. Ensuring they feel cared for, appreciated and represented is a non-negotiable for us.

## PROMOTING A CULTURE OF WELLBEING



### POLICIES

We offer flexible leave policies, recognising the importance of life beyond work, including; enhanced maternity and paternity, menopause, baby loss, adoption, work from anywhere, volunteering and fertility treatment leave.



### TRAINING

We have a dedicated group 'We care at MV', a team of 14 mental health first aiders across our offices and stores offering on hand support. We offer training on various EDI topics, such as promoting active bystander behaviour and conscious inclusion.

# 14

**TRAINED MENTAL HEALTH  
FIRST AIDERS**

# 692

**PERKBOX RECOGNITIONS  
GIVEN IN THE LAST 6 MONTHS**



### BENEFITS AND CHECK-INS

Team MV members gain access to our Perkbox platform for rewards, discounts and wellbeing resources. It's also where we encourage recognition and workplace achievement sharing amongst the team.

Other benefits include: nutritious catering, wellbeing workshops, and mind and body challenges. We also undergo wellbeing pulse checks every 3 months to ensure all our employees feel heard.



### COMMITTEES

Representation is crucial for a thriving workforce. We have three employee-led committees for ideas generation that provide safe spaces to share thoughts and feelings:

**We Belong:** the team that drives our equity, diversity and inclusivity (EDI) agenda, ensuring these principles are embedded within our culture

**Green Team:** leading on all things sustainability and improving the day-to-day operations of our business

**Feel Good Group:** the clue is in the title, their aim is to get all of Team MV to prioritise their physical and mental health



“What sets Monica Vinader apart is the people. Everyone is so friendly and easy to talk to, and there’s no hierarchy – people will always make time for you, no matter their level. I really appreciate having the time to work on things that aren’t directly linked to my role, like being part of the Green Team, and that the company recognises the value in this.”

**ABBY NAIR,  
PEOPLE AND CULTURE COORDINATOR**

## OUR CULTURE

# Championing individuality, inclusivity and a diverse workforce

Monica Vinader simply would not exist without the exceptional work of our internal teams, who help make our mission a reality. We are committed to ensuring that our culture is one where people can bring their whole selves to work and feel truly included. This requires constant investment in our people and their environment. There will always be room for improvement, but we're happy with the progress we've made. We've:

- removed all educational requirements from our job roles
- created training for a range of cultural observance days and holidays, including: Black History Month, Pride, Transgender Day of Visibility, Islamic New Year and Deaf Awareness Week

We strive to represent and accommodate every single employee. Our focus in 2024 is to enhance EDI, maintaining a happy, healthy and safe culture. We will launch an inclusion and accessibility education programme, and enhance site and store accessibility.

# 50/50

GENDER SPLIT AT  
C-SUITE LEVEL (M/F)

# 80%

MANAGERS WHO  
IDENTIFY AS A  
FEMALE

# 5

EDUCATIONAL  
TRAINING COURSES  
CREATED BY  
EMPLOYEES IN 2023



“By promoting diversity and inclusion, we can create a workplace culture that celebrates intersectionality and individual perspectives, whilst fostering a sense of belonging and connection.

I believe that promoting diversity and inclusion is not just a moral imperative, but a strategic one. A diverse and inclusive workplace can foster innovation, creativity and collaboration.

As an organisation we have a responsibility to ensure that we are leveraging the full range of talents and perspectives available to us to best serve our team and our community.”

**LAUREN JACOB,  
DIRECTOR OF WHOLESAL, NORTH AMERICA**

**CUSTOMER OBSESSED**

# Your needs are our priority

Our customers are the reason Monica Vinader exists. Everything we design is created with them in mind and we owe our success to their loyalty and support. They come to us to be inspired, and their unique interpretation and styling of our jewellery inspires us in turn.

So when we say we're customer obsessed, we mean it. We do all we can to create meaningful relationships with our customers, welcoming them into our community and delivering a personal experience that exceeds their expectations, every time.

**WE'LL NEVER LEAVE YOU HANGING**

On average we handle 5,000 customer queries a week, rising to 20,000 in peak times.

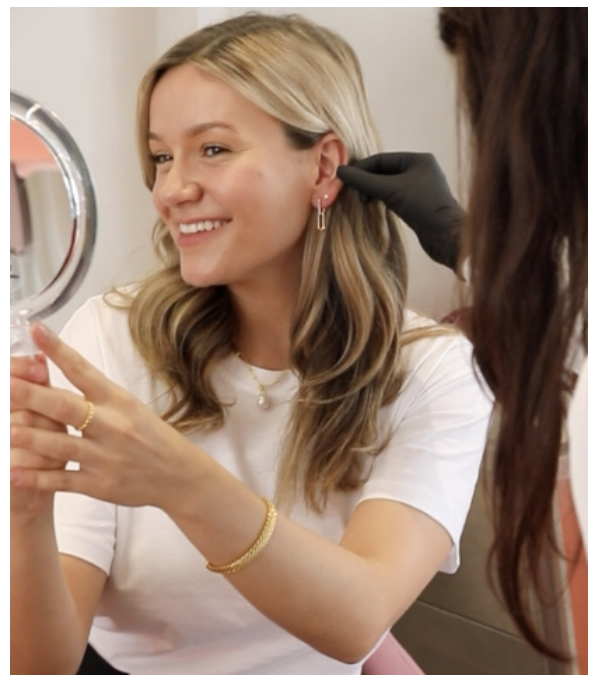
**OUR AVERAGE RESPONSE TIMES:**

**30**  
SECONDS BY  
PHONE

**30**  
SECONDS ON  
WEBCHAT

**12**  
MINUTES ON  
WHATSAPP

**4**  
HOURS BY  
EMAIL





## IT'S IN THE NUMBERS

# 4.9 stars

FROM 14,818 REVIEWS  
ON TRUSTPILOT

# 75

NPS (NET PROMOTER SCORE)  
FROM 38,400 RESPONSES

## BUT YOUR WORDS MEAN EVERYTHING

“These pieces are even more beautiful than the pictures online. What an incredible company, sustainable and ethical combined with truly gorgeous and individual jewellery that stands out and makes the best presents. So pleased we found you!”

“The fact that it’s all made out of recycled silver and gold is a fantastic stance on CO2 and sustainability which I totally back and fully support! Ethical jewellery all the way from this eco warrior who wants to look good and feel fabulous wearing it! Happy days!”

## OUR COMMUNITY

# We're stronger together

At Monica Vinader, caring for communities, showing respect and championing the rights of all people is what we stand for. It's a privilege to give back and create opportunities for skill-sharing, growth and meaningful experiences.

# Work experience at Monica Vinader

In 2022, we launched a work experience programme for students with less access to career opportunities and networks. Our week-long programme allows pupils to experience every aspect of our business from operations and design, through to customer care and people and culture, cultivating their talent and potential.

This year, we partnered with **Oasis Academy** in Enfield to host a group of students at our Norfolk and London offices, and Acton warehouse. We paired company insight and tasks with career preparation workshops from our People and Culture team, covering topics such as job applications and interview practice. Remaining connected to pupils after their experience has allowed us to sustain their development.





“During my time at Monica Vinader I learnt many diverse skills needed to run and maintain a sustainable business. This company has shown me how to create a supportive and positive work environment to bring out the best of my ability. I’m very grateful for my position here as I had a wonderful time and gained so many insights into the company.”

**TEUTA, 17,  
WORK EXPERIENCE STUDENT 2023**

# Volunteering: the gift of time

Each year, our people are given two paid volunteering days to support the charities or organisations that matter most to them. This can be for their own individual volunteering or to take part in opportunities organised by our We Belong Committee.

Initiatives we've supported that are making a real difference to local communities in the UK and US:

- **The Felix Project**
- **The Norfolk Hospice**
- **Hackney City Farm**
- **St John's Bread & Life**
- **Refuge Network International**



# 133

VOLUNTEER HOURS IN FY 22-23

# 3000+

MEALS WE COOKED AND PACKED WITH THE FELIX PROJECT FOR THOSE WHO NEED IT MOST

## WOMEN SUPPORTING WOMEN

Our longstanding partnership with **Women for Women International (WfWI)** embodies our commitment to championing female empowerment. Since 1993, WfWI has worked with over 500,000 women — survivors of war and conflict — to learn the skills they need to rebuild their families and communities.



Through their training programmes, women build support networks, develop skills to earn and save money, improve their family's health and make their voices heard at home and in their community. They pass on their knowledge to their neighbours and children, creating a ripple effect of sustainable change.

This year, we supported WfWI by:

- directly contributing to WfWI for International Friendship Day
- donating a portion of proceeds from our two Mother of Pearl collaborations
- partaking in their **#MessageToMySister** campaign, sending words of support and solidarity to refugee women across Ukraine, South Sudan, Iraq and the Democratic Republic of Congo
- donating past-season pieces to the **#SheInspiresMe** car boot sale, which saw luxury brands, designers, celebrities and fashion and beauty icons come together and raise over £280,000 for women's aid

## IN PURSUIT OF EQUAL RIGHTS

This year we've shown our continued alliance with the LGBTQ+ community through donations to **The Trevor Project** and **Stonewall UK**.

The Trevor Project provides toll-free 24/7 crisis support services to LGBTQ+ young people, via text, chat or call. Their vital work provides connection to a counsellor, creating a safe space and inspiring meaningful change through conversation.

Stonewall UK incites activism across the UK, working with employers, cities and councils, amongst many other communities and organisations, to promote LGBTQ+ voices and create a space for them to thrive.

## THE POWER OF MUSIC FOR DEMENTIA

**Our Dementia Choir** is a group of inspiring individuals living with Dementia. Music and singing can offer comfort for individuals with dementia. It's had an immeasurably positive effect on the members of the choir. A portion of the proceeds from our collaboration with Mother of Pearl goes toward funding their activities and showcases.



## PROTECTING THE UNDERWATER WORLD

This year we partnered with the **Blue Marine Foundation**, supporting their mission to campaign against overfishing and effectively protect 30% of the world's oceans by 2030. 25% of the sales from our wishbone bangle directly supported their **"The Sea We Breathe"** campaign, an interactive online experience providing vital education on marine life, conservation and restoration.



**WE ENCOURAGE YOU TO RESEARCH THE CHARITIES WE PARTNER AND VOLUNTEER WITH YOURSELVES AND SEE HOW YOU COULD GET INVOLVED.**

LEADING THE WAY

# Courageous governance, shared ambition

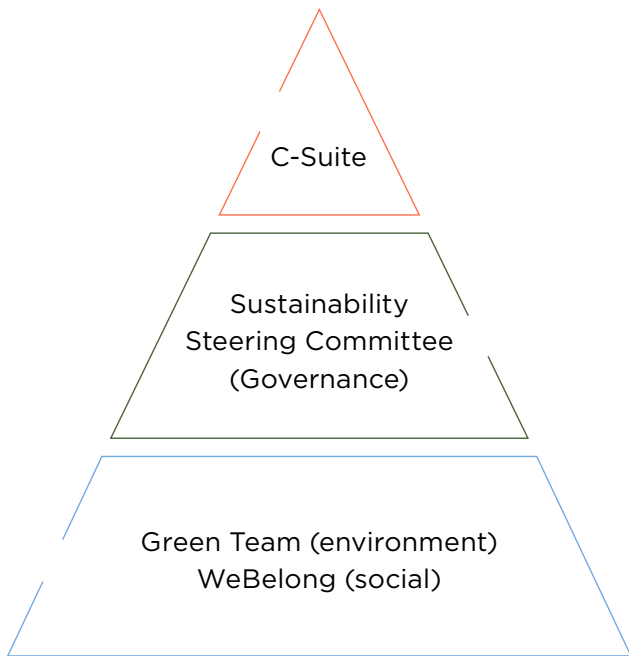


**HOLDING OURSELVES ACCOUNTABLE**

# Stepping up for sustainability

From the outset, Monica has taken a pioneering approach to responsible business. Her leadership has been key to our success. We hold ourselves to high standards and have a robust framework of sustainability governance which starts at the top.

**OUR SUSTAINABILITY GOVERNANCE**




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Our C-Suite defines our overall mission and strategic positioning of where we want to go, then allocates budget accordingly.

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Our Sustainability Steering Committee works out how we'll get there and keeps our team on track.

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Our Green Team is a diverse group of employees from across the business who meet monthly, each bringing their unique skills and a shared passion for sustainability.

Our We Belong Committee supports our social sustainability efforts, organising volunteering and work experience programmes, and promoting EDI.

10

**GREEN TEAM MEMBERS**

10

**TEAMS REPRESENTED IN OUR GREEN TEAM**

5

**C-SUITE AND DIRECTOR-LEVEL MEMBERS IN OUR STEERING COMMITTEE**

## PARTNERSHIPS WITH PURPOSE

# Leading and learning from others

We know we cannot go on this journey alone, nor do we want to. So, we have carefully selected a number of global experts to help us transform our industry.

We are proud to have been recognised for our efforts, receiving several awards this year.

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## CERTIFICATIONS

Responsible Jewellery Council  
Positive Luxury's Butterfly Mark  
Living Wage Foundation

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## AWARDS

The Queen's Award for Enterprise:  
Sustainable Development  
Marie Claire's Best Sustainable  
Luxury Jewellery brand  
Positive Luxury's Responsible  
Luxury Business of the Year  
x2 years  
Retail Jeweller's Jewellery  
Brand of the year and Ethical/  
Sustainable Jewellery Business  
of the year

---

## FRAMEWORKS

The United Nations  
Sustainable Development Goals  
The United Nations  
Global Compact  
The United Nations Women's  
Empowerment Principles  
The United Nations  
Climate Ambitions Accelerator

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## CHARITY PARTNERS

Women for Women International  
Blue Marine Foundation  
Stonewall  
The Trevor Project  
Our Dementia Choir

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## CORPORATE PARTNERS

Watch & Jewellery  
Initiative 2030  
World Diamond Council  
Leather Working Group  
Diversity in Retail  
Seismic  
British Retail Consortium



“Monica is a true leader of Purpose. She’s truly inspiring. She walks the talk and has an ambitious vision. She’s very honest about the challenges in the supply chain that need to be prioritised and is open to engage action on these in a collaborative spirit. We are proud to have Monica Vinader as a member and we look forward to Monica’s continued leadership to accelerate the 2030 agenda.”

**IRIS VAN DER VEKEN,  
EXECUTIVE DIRECTOR AND SECRETARY GENERAL**

## POSITIVE LUXURY

# Transforming luxury, for the good of all

Positive Luxury exists to accelerate the sustainability efforts of the luxury industry, adapting to the new climate economy and rebuilding consumer trust.

Each brand certified by Positive Luxury is awarded the 'Butterfly Mark', an independent, globally respected trust mark recognising the highest standards of sustainability performance.

We were first awarded the Butterfly Mark in 2021 and recertified in 2023.



# Transformation made transparent



As part of our recertification, we have added Positive Luxury's Connected Butterfly Mark to every product page on our website, so anyone who looks can see exactly how we scored.

We're sharing all of this information openly - our successes and flaws - because we believe in being as transparent as possible with our community. We encourage everyone to **take a closer look** to see what we're good at, what we're getting better at, and where we need to improve.

## WHERE WE'RE LEADING:

- Circular economy
- Sustainable sourcing
- Climate ethics and fair operating practices

## WHERE WE'RE IMPROVING:

- Logistics efficiency
- Waste and water management
- Social responsibility culture

# 2x winner

POSITIVE LUXURY'S RESPONSIBLE LUXURY  
BUSINESS OF THE YEAR AWARD 2022 AND 2023

# The Responsible Jewellery Council

## SETTING A GLOBAL STANDARD OF SUPPLY CHAIN RESPONSIBILITY

The Responsible Jewellery Council (RJC) exists to standardise and regulate companies within the watch and jewellery sector, helping them integrate responsible business practice into their management systems and daily operations.

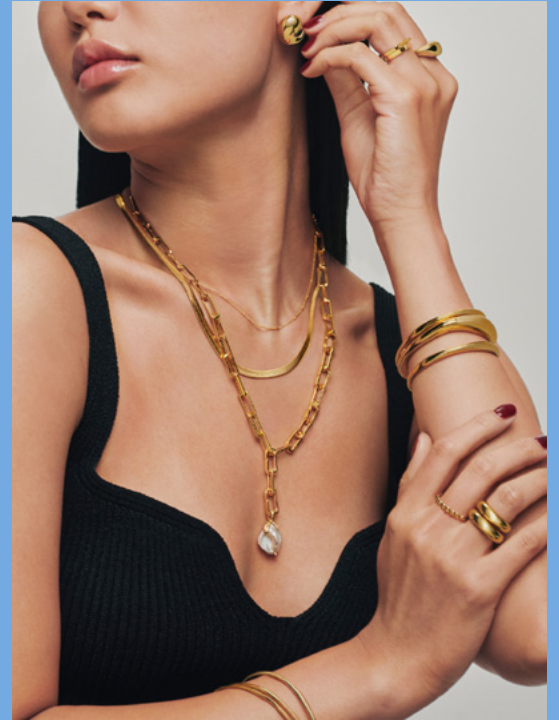
## WHY IS THE RJC IMPORTANT?

The RJC is the only regulatory body dedicated to establishing a standardised framework across the whole industry: from the downstream mining sector all the way upstream to brands, and every manufacturer in between.

The RJC has two standards available:

**Code of Practices:** which defines ethical, social, human rights and environmental practices that all RJC members must adhere to

**Chain of Custody:** which enables fully traceable and responsibly sourced practices



# How we're working with the RJC

# 100%

**TIER 1 &  
MAJOR TIER  
2 JEWELLERY  
SUPPLIERS RJC  
CoP CERTIFIED**

Monica Vinader has been a certified member of the RJC since 2015. We hold the 2019 Code of Practices certification and have worked with our Tier 1 and major Tier 2 suppliers to achieve the same, meaning they are all audited against a stringent set of evolving ESG criteria.

# 100%

**REFINERIES RJC  
CoC CERTIFIED**

We only work with metal refineries that have an RJC Chain of Custody in place. This ensures the responsible sourcing of precious metals which they have purchased to refine.

Through the implementation of the Code of Practice, all members contribute towards the United Nations 2030 agenda and the 17 Sustainable Development Goals, which mirrors our own internal ambitions as a brand.



#### THE UN WOMEN'S EMPOWERMENT PRINCIPLES

## Changing the narrative for women everywhere

As a brand founded and led by women, we are dedicated to supporting and uplifting women everywhere, making sure their voices and rights are heard and respected. In November 2022, we joined the UN Women's Empowerment Principles (WEPs) to formalise this commitment.



# What are the UN WEPs?

Established by the UN Global Compact and UN Women, the WEPs are informed by international labour and human rights standards. They are grounded in the recognition that businesses have a responsibility for gender equality and women's empowerment throughout the workplace, marketplace and community.

As a signatory to this agenda, we demonstrate commitment at the highest levels of the company and throughout our collaborative external networks.

## 100%

TIER 1 JEWELLERY AND  
LEATHER SUPPLIERS  
ARE WEPs SIGNATORIES

## 100%

GENDER PAY PARITY  
ACROSS ALL ROLES IN  
ALL DEPARTMENTS

## 75%

OF DIRECTORS  
IDENTIFY AS WOMEN

## 82%

OF MV EMPLOYEES  
IDENTIFY AS WOMEN

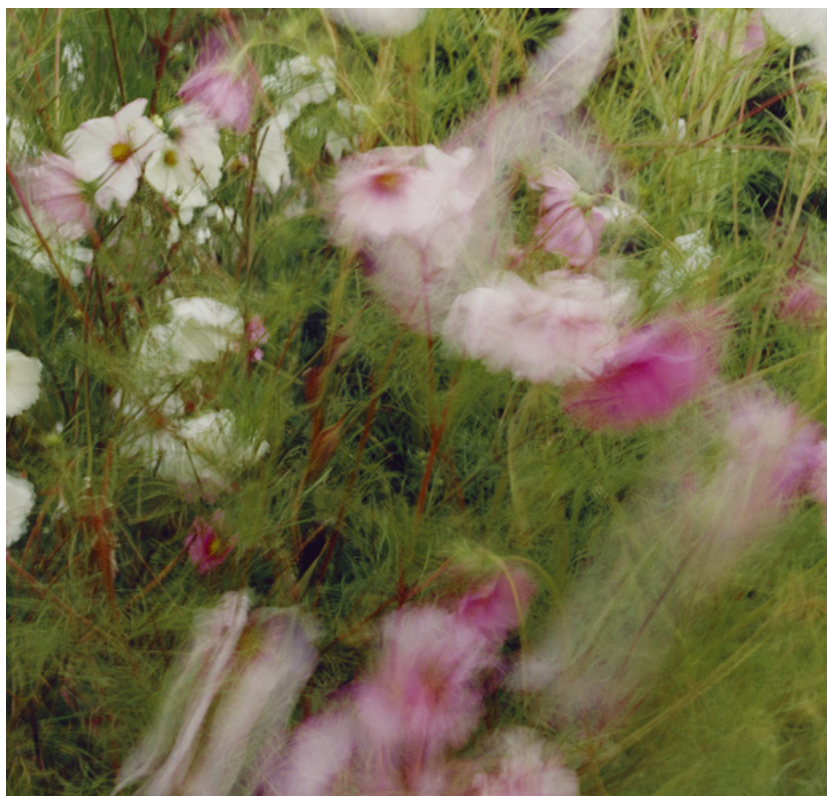
## 3

SUCCESSFUL NOMINEES  
FOR DIVERSITY IN RETAIL  
GLOBAL WOMEN'S  
LEADERSHIP PROGRAMME

While we've achieved high levels of gender equality across our business, we're determined to unlock potential along our supply chain. Our goal is to shine a light on the specific challenges the jewellery industry faces related to procurement and the sustainability of female talent. Armed with this knowledge, we hope to trigger systematic change.

## Looking to the future

Monica Vinader goes far beyond jewellery: we are becoming a platform for sustainable change in our industry. We're proud of all we've achieved so far and we're determined to go further, empowering every person in our community – from those who source the materials for our jewellery to those who wear it – and pushing the boundaries of innovation to better protect our planet's resources. We will continue to openly share our learnings, collaborating with partners, suppliers and friends to accelerate the pace of progress.



# Building momentum

Here are a few of our upcoming commitments:

## 2024

- Implementing a net zero action plan to actively reduce our Scope 3 emissions
- 100% of offices, stores and warehouses within our control to be powered by renewable energy
- Implementing a human rights impact and risk mapping system across our internal operations and supply chain to protect our community

## 2025

- 75% product traceability through our Product Passport programme
- 75% of gemstone styles in our current collections to use Mine to Market gemstones
- 100% elimination of single-use plastic across our entire internal operations
- 95% supply chain visibility of Tier 1-3 suppliers



“We care about jewellery. We care about people. We care about the environment. Every action we take to become more sustainable is a demonstration of this care. We know there will always be more to do and we’re ready for all the challenges and opportunities that lie ahead. Thank you for being part of our journey so far.”

**MONICA & THE MV TEAM**

# About this report

This is our Annual Impact Report, reporting on the last fiscal year, 2022/23. It was published on 5th November 2023 and all data is correct as of the period between 1st August 2022 to 31st July 2023. Our full reports are published in Autumn, offering stakeholders a deeper understanding of our ESG sustainability programme across our business operations and supply chain.

This report was authored by the Sustainability Team at Monica Vinader and in collaboration with Seismic, who offered their expertise, guidance and validation. The team reports directly into our Chief Product Officer. Accountability and governance of our initiatives are overseen by the C-Suite and Board of Directors.



## ASSURANCE STATEMENT

**Seismic** exists to help change society for the better and to fix our planet. The world is in crisis. Change is needed on a seismic scale – we’ve come together to help businesses lead that change.

We are an international team of sustainability experts on a mission to help businesses prosper by becoming increasingly impactful and influential forces for good. We bring together B Corp experts, Net Zero advisors, communications consultants and sustainability strategists to help businesses lead the shift.

Monica Vinader asked us to review the ESG claims made in their 2022-2023 impact report to determine whether, in our reasonable, professional opinion, they have the required evidence to ensure these claims are accurate. We’ve outlined our process below. Third parties shall not be entitled to rely on this report.

- Seismic requested all documentation which may be reasonably required to support and/or evidence the claim. Documentation included, without limitation, certifications, internal reports, survey results, calculation methodologies and email correspondence
- Seismic reviewed the quality and relevance of documentation, as well as calculation methodologies and flagged any evidence gaps or where claims may need to be updated
- Additional evidence was provided to validate the claims, or claims were refined to reflect the findings from our review

Seismic can confirm we have applied this process to all ESG claims set out in the 2023 report and we have reviewed and determined if the final claims made are accurate and credible.

# Glossary

ASM	Artisanal and Small-Scale Mines	PCF	Product Carbon Footprint
BMF	Blue Marine Foundation	RJ	Retail Jeweller
BRC	British Retail Consortium	RJC	Responsible Jewellery Council
CAP	Chain of Custody	RJC CoC	Responsible Jewellery Council Code of Custody
CCF	Corporate Carbon Footprint	RJC CoP	Responsible Jewellery Council Code of Practice
CVD	Chemical Vapour Deposition	SDGs	Sustainable Development Goals
DEFRA	Department for Environment, Food and Rural Affairs	UDHR	Universal Declaration of Human Rights
DiR	Diversity in Retail	UN	United Nations
EITI	Extractive Industries Transparency Initiative	UNCAA	United Nations Climate Ambitions Accelerator
ESG	Environment, Social, Governance	UNGC	United Nations Global Compact
FSC	Forest Stewardship Commission	UNGP	United Nations Guiding Principles
GRS	Global Recycling Standard	WCA	Workplace Compliance Audit
HPHT	High Pressure High Temperature	WDC	World Diamond Council
ILO	International Labour Organisation	WEPS	Women's Empowerment Principles
ISO	International Organisation for Standardisation	WfWI	Women for Women International
KP	Kimberley Process	WJI 2030	Watch & Jewellery Initiative 2030
LWF	Living Wage Foundation	What does ESG actually mean?	ESG is a framework used to assess a company's impact on the environment, its relationships with society, and its internal governance practices. Companies that prioritize ESG factors aim to operate in a sustainable and socially responsible manner.
LWG	Leather Working Group		
NAJ	National Association of Jewellers		
OECD	Organisation for Economic Cooperation and Development		



MONICA VINADER