

BEAVERBROOKS

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

Introduction

Modern slavery is a heinous crime and a morally reprehensible act that deprives a person's liberty and dignity for another person's gain. It affects millions of people around the world, including many in developed countries, who are being kept and exploited in various forms of slavery.

At Beaverbrooks, we have a zero-tolerance approach to modern slavery, we are fully committed to preventing slavery and human trafficking in our operations and supply chain. We fully support the government's objectives to eradicate modern slavery and human trafficking.

We call upon all suppliers we engage with to influence their global supply chains by improving transparency and accountability; and together we can help the government eradicate the injustice and brutality of modern slavery and human trafficking.

This statement has been published in accordance with section 54 of the UK Modern Slavery Act 2015. The statement sets out the steps taken by us during our financial year ended 25 February 2025, to address the risk of slavery and human trafficking in our operations and supply chains.

Our business and supply chains

Beaverbrooks provides exceptional quality jewellery and watches, along with many sought after brands. At Beaverbrooks, impeccable quality and unparalleled service are at the heart of everything we do. Our business and culture are built around corporate philanthropy. Our purpose is that of Enriching Lives, which simply means making a positive difference to the world we live in, our customers, our people, our suppliers and wider communities.

We purchase jewellery and services from over 1,700 direct suppliers, 97% of which are based in the UK. Beaverbrooks has been a highly trusted jewellery and diamond specialist since 1919. Still family-owned we benefit from long standing relationships with many of our suppliers. Procurement of jewellery and watches is managed through our central department of specialist buyers. Procurement of services and non-stock supplies is managed and authorised by the Senior Management and Executive Leadership teams.

We establish a relationship of trust and integrity with all our suppliers, which is built upon mutually beneficial factors. Our supplier selection and on-boarding procedure includes due diligence of the supplier's reputation, respect for the law, compliance with health, safety and environmental standards, and references.

Beaverbrooks fully support, uphold and promote the Responsible Jewellery Council (RJC) Code of Practices which address human rights, labour rights, environmental practices, mining practices, product disclosure and many more important factors in the jewellery supply chain. The values and culture within Beaverbrooks to conduct business in the right way, ethically, morally and philanthropically are akin to those values which are tightly woven within the RJC Code of Practices. This provides our customers with the assurance

that not only do we sell beautiful jewellery of the highest quality, it has also been sourced and manufactured in an ethical and responsible way.

We have not been made aware of any allegations of human trafficking or slavery activities against any of our suppliers, but if we were, then we would immediately cease trading with the supplier and report it to the authorities.

There have not been any significant changes in our business structure since the last statement was made.

Policies

Beaverbrooks operates the following policies for identifying and preventing slavery and human trafficking in our operations:

- Recruitment Policy – we operate a robust recruitment policy, including conducting eligibility to work in the UK and reference checks for all employees to safeguard against human trafficking or individuals being forced to work against their will.
- Whistleblowing Policy - we encourage all employees, customers and suppliers to report any suspicion of slavery or human trafficking without fear of retaliation. All concerns can be reported via iamconcerned@beaverbrooks.co.uk. We also provide independent support to all employees through access to the Retail Trust on 0808 801 0808.
- Code of Conduct - our code 'the Beaverbrooks Way' encourages employees to do the right thing by clearly stating the actions and behaviour expected of them when representing the business. We strive to maintain the highest standards of employee conduct and ethical behaviour when operating and managing our supply chain.
- Purchasing Code - we have updated our Supplier Agreement to make explicit reference to slavery and human trafficking. Every supplier of diamonds or diamond jewellery to Beaverbrooks has given a written assurance that all diamonds purchased by us are conflict free and conform to the ideals of the "Kimberley Process Certification Scheme" which came into effect in January 2003.
- We welcome feedback from any of our customers about concerns they may have around our supply chain, colleague recruitment or observations they may like to raise and have us consider under our Modern Slavery Act policy. They may do this by contacting our customer services team at customerservice@beaverbrooks.co.uk, calling on 0800 169 2329 Monday to Friday 10am to 8pm or Saturday and Sunday 10am to 5pm or going online and using our live chat. Alternatively we can be contacted by writing to us at Beaverbrooks Customer Services, Adele House, Park Road, St Annes, FY8 1RE. If the customer provides us with their name and contact details, we are committed to responding to their enquiry within 2 working days and where they have concerns that they wish us to consider, working with them to discuss reaching a full resolution within 7 working days.

Supplier due diligence

Beaverbrooks conducts due diligence on all new suppliers during on-boarding and on existing suppliers at regular intervals. This includes:

- Supplier Agreement issued every 12 months setting out our expectations of our suppliers with regard to:
 - Kimberley process and gemstone confirmation
 - Dirty Gold and Conflict Minerals
 - Responsible Jewellery Council code of ethics
 - Modern Slavery Act status
- We require all new suppliers to attest that:
 - They are fully compliant with the Modern Slavery Act 2015

- They are fully transparent, accountable and auditable and free from ethical ambiguities
- They don't use any form of forced, compulsory or slave labour
- Their employees work voluntarily and are entitled to leave work
- They provide each employee with an employment contract that contains a reasonable notice period for terminating their employment
- They don't require employees to post a deposit/bond and don't withhold their salaries for any reasons
- They don't require employees to surrender their passports or work permits as a condition of employment
- Sanctioning suppliers that fail to perform in line with our requirements

Risk of slavery and human trafficking in our business

During the year we have revisited our risk assessment of our supply chain by taking into account:

- *The risk profile of individual countries based on the Global Slavery Index* – all but one of our direct suppliers are within the Global Slavery Index 'low prevalence of modern slavery' category. The one supplier which is based in a high prevalence country is accredited by the Responsible Jewellery Council, upholding the RJC Code of Practices which address human rights and labour rights.
- *The business services rendered by the suppliers* – we have assessed the level of risk with our product suppliers to be low. This assessment is supported by the requirements of our Supplier Agreement pack, involvement with the Kimberley process and the thorough audit we complete for our Responsible Jewellery Council membership. Our risk assessment of existing non-product suppliers indicated low risk. Every supplier must now provide confirmation and evidence of awareness and compliance with the Modern Slavery Act before we commence trading with them.
- *Length of business relationship and knowledge of supplier operations, ethics and policies* – we place great emphasis on building and maintaining strong, respectful relationships with our suppliers. Many of these relationships have been in place for several generations of our family business. Regular communication with senior management and opportunities to visit operational sites gives us confidence in the alignment of ethical beliefs including those underpinning the Transparency in Supply Chains provision.
- *Response to Supplier Agreement request for information/policy agreement* - Within our product supply chain we have a 100% return rate for our 'Beaverbrooks brand' suppliers. For suppliers of branded watch and fashion product, they have either signed our agreement or provided their own Modern Slavery Act statement.

A high proportion of our supply chain is based in the UK. Due to the nature of our business the original source of many of our core product components originate from a world-wide supplier base. We continue to work with our suppliers to ensure that to the best of our and their knowledge, our supply chain is free from abuse by slavery and human trafficking.

Awareness and Training

All members of the Executive Leadership and Senior Manager teams have been made aware of the Modern Slavery Act and Transparency in Supply Chains requirements. Key members of the Buying department have also received training in order to ensure compliance with the Act.

In addition to the general awareness programme, Beaverbrooks developed colleague e-training which is refreshed and completed every 12 months:

- Various forms of modern slavery in which people can be held and exploited
- The size of the problem and the risk to our organisation
- How employees can identify the signs of slavery and human trafficking, including unrealistically low prices
- How employees should respond if they suspect slavery or human trafficking
- How suppliers can escalate potential slavery or human trafficking issues to the relevant people within their own organisation
- An attestation from employees that they will abide by Beaverbrooks anti-slavery policy

94% of Beaverbrooks colleagues have completed this training to date, our objective is 100% completion by the end of our next financial year.

Measuring how we're performing

These performance indicators will assist us in assessing the effectiveness of the steps taken to ensure our supply chains are slavery free:

- Number of colleagues completing training on modern slavery within our sector – 98% to date
- Number of suppliers completing the MSA section of our Supplier Agreement- 100% new suppliers and Beaverbrooks branded annual reviews
- Actions taken to strengthen and communicate our policies – Company-wide distribution of information, colleague training
- Number of modern slavery cases reported and actions taken - zero

This statement covers the 52-week period from 3 March 2024 to 1 March 2025 and has been approved by the board of Beaverbrooks the Jewellers Limited.



Anna Blackburn
Managing Director
4 April 2025