



HUMAN RIGHTS  
*POLICY*

AUDEMARS PIGUET  
*Le Brassus*

## INTRODUCTION

Guided by its heritage of excellence and commitment to act responsibly across the entire value chain, Audemars Piguet places the respect of human rights at the core of its sustainability approach, recognising them as essential to protecting people, strengthening communities and ensuring the integrity of our operations.

This Human Rights Policy is in line with internationally recognised human rights principles, including the United Nations Guiding Principles on Business and Human Rights (UNGP), the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the core conventions of the International Labour Organization (ILO).

Through this policy, Audemars Piguet affirms its intention to ensure the prevention of any violation of human rights and cultivate an environment based on dignity, diversity and inclusion. The protection of human rights is essential to sustaining trust with internal and external stakeholders and to ensuring responsible business conduct across the organisation's operations, value chain and potentially affected communities. We seek to embed these principles across all of our activities, including responsible sourcing, workforce wellbeing, community engagement and governance.

## 1. PURPOSE AND OBJECTIVE OF THE POLICY

The purpose of this policy is to define the commitments of Audemars Piguet regarding the respect and promotion of human rights and fundamental freedoms.

Through this policy, Audemars Piguet seeks to act as a responsible and exemplary actor by preventing any infringement of human rights within our value chain and increasing positive impacts on our people and communities by promoting a corporate culture founded on dignity, diversity and inclusion.

## 2. SCOPE OF APPLICATION

This policy applies to all Audemars Piguet Group entities and to all workers, both within its own operations and throughout its value chain, regardless of geographical location.

Audemars Piguet acknowledges that its human rights responsibilities extend beyond its internal activities and encompass potential impacts linked to its business relationships. Accordingly, we adopt a global approach that addresses both internal and external contexts, with particular attention to activities and relationships presenting the most significant human rights challenges.

This approach covers:

- All employees
- Suppliers and subcontractors

### Definitions

- Employee: Any employee with a contract with Audemars Piguet, as well as all temporary workers hired through an agency.
- Suppliers and subcontractors: any person working for or on behalf of Audemars Piguet under a service agreement or mandate, including agency workers and external staff operating regularly on company sites.

## 3. CONTEXT AND KEY HUMAN RIGHTS CHALLENGES

Audemars Piguet operates through global, complex and multi tier value chains, covering the extraction of precious raw materials as well as the manufacture and distribution of its products.

Within this context, human rights risks are predominantly associated with upstream value chain activities, but may also be identified across Audemars Piguet's own operations.

In this context, Audemars Piguet recognises that certain human rights risks are specific to its sector, particularly in relation to mining activities, subcontracting and artisanal supply chains, while also acknowledging that such risks may arise across all activities and locations.

## 4. ORGANISATIONAL COMMITMENTS

Audemars Piguet commits to the following actions to identify, prevent, mitigate, and remedy human rights risks, deploying a structured and continuous due diligence approach across its value chain.

### A. COMMITMENT TO FUNDAMENTAL PRINCIPLES AND RESPECT FOR HUMAN RIGHTS

#### **a. Fundamental labour rights and ethical working conditions**

Commitment to respecting internationally recognised labour rights, ensuring safe and healthy working conditions, ensuring fair access to opportunities, and fostering a culture of non-discrimination and inclusion.

#### **b. Elimination of child labour and forced labour**

Zero tolerance for child labour\* and any form of forced, compulsory or bonded labour, including human trafficking, across Audemars Piguet's own operations and its value chain.

#### **c. Respect for local communities**

Consideration of the social, cultural, environmental and economic impacts of the Company's activities on local communities, and support for initiatives that contribute to their long term wellbeing and sustainable development.

#### **d. Data protection and privacy**

Commitment to robust data governance and responsible data processing practices that protect personal data and uphold the privacy rights of employees, clients and business partners.

### B. COMMITMENT TO STRUCTURED HUMAN RIGHTS DUE DILIGENCE AND RISK PREVENTION

#### **a. Human rights risk mapping and assessment**

Implementation of structured processes to identify, map and assess human rights risks across operations and the supply chain, with particular attention to upstream and higher risk contexts.

\*ILO defines child labour as work that deprives children of their childhood, their potential and their dignity, and that is harmful to physical and mental development.

### **b. Stakeholder engagement and transparent dialogue**

Promotion of transparent, constructive and regular dialogue with employees, suppliers, business partners and local communities to strengthen shared understanding and reinforce responsible practices.

### **c. Supply chain risk management and continuous improvement**

Integration of human rights expectations into supply chain management through supplier assessments, audits, contractual requirements, engagement and support for continuous improvement.

### **d. Participation in sector-specific and multi sector initiatives**

Contribution to sector-specific and multi sector initiatives to advance responsible business conduct and strengthen collective approaches to human rights challenges.

## **C. COMMITMENT TO ENFORCE VIGILANCE, GRIEVANCE, REMEDIATION AND AWARENESS**

### **a. Vigilance and whistleblowing mechanisms**

Maintenance of secure and accessible reporting channels, enabling individuals to raise human rights concerns safely and confidentially.

### **b. Remediation and protection against retaliation**

Commitment to timely assessment of reported concerns, appropriate remediation where adverse impacts are identified, and protection against retaliation for individuals raising concerns in good faith.

### **c. Training, monitoring, governance and transparency**

Deployment of training and awareness raising programmes for employees and business partners; monitoring and evaluation of human rights actions; integration of human rights considerations into governance, risk management and decision making processes; clear communication of human rights expectations across the value chain.

## 5. OPERATIONAL INTEGRATION

Operational implementation of the Policy relies on the following mechanisms:

### A. INTEGRATION OF FUNDAMENTAL HUMAN RIGHTS PRINCIPLES INTO OPERATIONS

Human rights principles are embedded in Audemars Piguet's operations through contractual, governance and operational requirements applicable to suppliers, business partners and internal activities, including:

- Contractual integration of human rights requirements, with human rights clauses included in supplier and business partner contracts.
- Suppliers are required to sign the Supplier Code of Conduct (SCoC) upon onboarding and to reaffirm this commitment upon contract renewal. Since 2025, this requirement has been systematically incorporated into onboarding and renewal processes for suppliers. In duly justified and limited circumstances, a supplier may not be able to formally sign the SCoC; in such cases, alternative commitments or transitional measures may be considered, subject to an assessment of the associated risks and the supplier's alignment with the Company's human rights expectations.
- Operational measures to prevent forced labour and child labour, including:
  - › requirements for reliable age verification processes;
  - › enforcement of transparent and lawful employment practices;
  - › enhanced attention to higher risk sectors and geographies.
- Integration of digital rights considerations, supported by:
  - › data protection impact assessments (DPIAs) for high risk activities;
  - › cybersecurity safeguards and restricted access controls;
  - › awareness programmes for internal and external stakeholders.
- Development and implementation of community initiatives, in collaboration with Audemars Piguet Foundations, aimed at strengthening positive and lasting social impact across the value chain.

### B. STRUCTURED HUMAN RIGHTS DUE DILIGENCE AND RISK PREVENTION MECHANISMS

Human rights risks, impacts and opportunities are identified, assessed and prioritised through a structured due diligence and risk mapping framework covering Audemars Piguet's operations and value chains, based on:

- Cross functional human rights risk assessment workshops, involving different functions and management levels, designed to:
  - › assess risks, impacts and opportunities at each stage of the value chains;
  - › evaluate the severity of potential salient issues;
  - › identify and map existing internal good practices contributing to risk mitigation.

- A structured risk mapping methodology, integrating:
  - › geographic risk exposure;
  - › sector specific risks related to raw material extraction and transformation;
  - › insights from on the ground site visits;
  - › inputs from NGOs and certification bodies;
  - › Environment, Social and Governance supplier assessment data;
  - › operational feedback from affiliates, where available.
- A risk driven supplier assessment and audit programme, designed to identify, prevent and mitigate social and human rights risks across the supply chain, including:
  - › systematic evaluation of geographic exposure, material criticality, production processes and upstream vulnerabilities;
  - › independent third party audits for high risk suppliers and sensitive supply chains;
  - › targeted on site visits in key sourcing regions;
  - › reinforced monitoring of suppliers where required.
- Targeted training and awareness programmes, supporting effective implementation of due diligence processes, including:
  - › role specific training for Procurement teams on supplier risk assessment;
  - › data protection training aligned with Swiss Data Protection Law and applicable regulations;
  - › health and safety awareness for employees exposed to operational or chemical risks;
  - › ethics, Anti-Money-Laundering / Know Your Customer and Code of Professional Ethics training for employees identified as at risk.
- Participation in relevant industry and cross industry initiatives, used as complementary tools to strengthen risk identification and prevention, including collaborative platforms addressing systemic issues enabling:
  - › knowledge sharing and access to sector level risk analyses;
  - › alignment on common standards and good practices;
  - › contribution to collective approaches where risks cannot be effectively addressed through individual supplier actions alone;
  - › specific contribution to elimination of child labour (e.g. membership of the Child Labour Platform).

### C. VIGILANCE, GRIEVANCE, REMEDIATION AND AWARENESS MECHANISMS

Vigilance mechanisms are implemented to detect, manage and address actual or potential adverse human rights impacts, including:

- Accessible and secure grievance channels, notably the SpeakUp Line operated by an independent third party and available 24/7 to employees, suppliers and external stakeholders.

- A structured incident management framework covers:
  - › intake and assessment of grievances and allegations;
  - › investigation of human rights related incidents;
  - › implementation of corrective measures.
- Engagement with relevant internal functions and with business partners to business partners to implement corrective and protective actions, proportionate to the situation, with the objective of remediation and prevention of recurrence where adverse impacts are identified.
- Structured monitoring of corrective action plans, ensuring measurable progress and continuous improvement, supported by:
  - › graduated enforcement measures;
  - › reinforced monitoring where necessary;
  - › progressive disengagement as a last resort measure if remediation efforts fail.
- Ongoing awareness raising and training activities, reinforcing understanding of vigilance expectations and individual responsibilities in identifying, preventing and addressing human rights risks.

## 6. MEASURABLE OBJECTIVES AND INDICATORS

The Human Rights Policy translates Audemars Piguet's commitments into concrete and measurable actions.

Audemars Piguet monitors the implementation and progress of this policy through:

- Regular assessment of strategic suppliers based on human rights criteria;
- Audits and on-site visits;
- Complaints received through the grievance mechanism and general monitoring of our supply chain;
- Publication of progress and challenges in the annual sustainability report.

## 7. GOVERNANCE, ROLES AND RESPONSIBILITIES

Governance of this Policy is anchored at the highest level of Audemars Piguet.

The Board of Directors provides overall oversight and ensures human rights considerations are integrated into Audemars Piguet's strategic direction.

Executive Management is responsible for overseeing the implementation of this Policy and ensuring that the necessary financial, human and operational resources are allocated to make it effectively operational across the organisation and the value chain.

The Due Diligence Working Group reviews high risk sourcing contexts, monitors remediation actions, and provides analysis and recommendations to support decision making by the Executive Management.

Operational departments jointly coordinate the implementation of the policy.

All employees contribute to upholding Audemars Piguet's human rights commitments, and all suppliers are required to comply with the Supplier Code of Conduct.

## 8. LINKS AND REFERENCES

Audemars Piguet's Human Rights Policy is anchored in internationally recognized frameworks for responsible business conduct and constitutes their operational expression within the company and its value chain. It must be read alongside our other policies and guidelines, which provide the detailed standards and processes supporting its implementation.

### External frameworks and standards

Audemars Piguet's Human Rights commitments draw on the following core frameworks:

- United Nations Guiding Principles on Business and Human Rights (UNGPs)
- OECD Guidelines for Multinational Enterprises
- OECD Due Diligence Guidance for Responsible Business Conduct
- Universal Declaration of Human Rights
- International Labour Organization (ILO) fundamental conventions
- SMETA

### Sector specific standards

- Responsible Jewellery Council (RJC) Code of Practices (COP) and Chain of Custody (CoC) Standard
- ISO 26000 – Social Responsibility
- United Nations Global Compact Principles

### AP Policies & Guidelines

- Audemars Piguet Group Code of Professional Ethics
- Supplier Code of Conduct
- Responsible Purchasing Policy
- Health & Safety Policy
- Diversity and Inclusion Policy
- Data Protection & Privacy Policy
- Anti Bribery & Anti Corruption Policy
- Due Diligence Procedure
- SpeakUp Line policy
- Incident Management and Remediation Procedure
- Sustainability Report
- Group Risk Framework

Where multiple frameworks apply simultaneously, Audemars Piguet applies the highest level of requirements and transparently documents its analysis, decisions and corrective measures. In the event of changes to these frameworks, the policy is updated to ensure ongoing compliance and continuous improvement of practices.

## 9. COMMUNICATION AND ACCESSIBILITY

The Human Rights Policy is disseminated internally via the intranet, newsletters and training sessions. Externally, it is made available on the company's website. It is published in English to ensure accessibility for all stakeholders.

## 10. REVISION AND CONTINUOUS IMPROVEMENT

The Policy is reviewed annually. This process incorporates stakeholder feedback, audit findings and developments in international reference frameworks. Each review aims to ensure alignment with the highest international standards and best practices, while allowing updates aligned with operational realities and regulatory developments.

## 11. SIGNATURES



**Alessandro Bogliolo**  
Chairman of the Board of Directors



**Ilaria Resta**  
Chief Executive Officer

