



STAKEHOLDER
ENGAGEMENT
POLICY

AUDEMARS PIGUET
Le Brassus

INTRODUCTION

At Audemars Piguet, our story has always been shaped by people – the artisans who craft our timepieces, the partners who accompany us along the value chain, the communities that surround us, and the clients who give meaning to our work. Rooted in the *Vallée de Joux*, Audemars Piguet has grown through a spirit of independence, bold creativity and a deep respect for the ecosystems that sustain our craft.

Stakeholder engagement is integral to this heritage. The making of a watch is a collective endeavour, and so is the making of a responsible, forward-looking company. Listening, exchanging and co-creating with our stakeholders enables us to remain true to our values while preparing for the future with clarity and responsibility.

This policy formalises Audemars Piguet's approach to meaningful dialogue with all those who contribute to, are impacted by, or take interest in our activities. It reflects our belief that open, constructive and continuous engagement is essential to long-term resilience, shared value creation and responsible entrepreneurship.

1. PURPOSE AND OBJECTIVES OF THE POLICY

This policy establishes a unified framework for stakeholder identification, engagement and consultation across Audemars Piguet's operations and value chain.

Structured stakeholder engagement improves the quality of decision making, resilience, and sustainable value creation across Audemars Piguet's activities. It enables Audemars Piguet to identify material issues, anticipate risks, and integrate stakeholder expectations into governance, strategy, and operations.

This policy aims to:

- Empower stakeholders to actively contribute to Audemars Piguet's value creation and product improvement;
- Integrate stakeholder insights into governance, strategy, operations, and reporting, including continuous improvement over and above mandatory requirements;
- Embed stakeholder perspectives in the process of identifying, assessing, and prioritising material impacts, risks, and opportunities (materiality), to guide Audemars Piguet's strategic priorities, internal policies, and ESG risk management.

2. SCOPE OF APPLICATION

This policy applies to Audemars Piguet's headquarters operations in Switzerland and to Audemars Piguet's supply chain globally. Audemars Piguet encourages its affiliates to adopt and deploy this policy locally and align their practices accordingly.

Audemars Piguet interacts with a broad ecosystem of economic, institutional, and social stakeholders: these include (but are not limited to):

- Clients;
- Audemars Piguet Foundations;
- Our people, including all employees regardless of function, contract type, or seniority, as well as governance and management bodies and any internal committees involved in strategic decision-making;
- Shareholders, founders and their representatives;
- Suppliers and business partners across the supply chain;
- Public authorities, regulators and institutions;
- NGOs with technical relevance for Audemars Piguet;
- Industry and professional associations (technical, professional, brand relevant);
- Local communities;
- Experts and academics.

Audemars Piguet recognises that vulnerable stakeholder groups may hold unique perspectives; Audemars Piguet values such feedback and integrates it as needed and with appropriate safeguards.

Stakeholder mapping and scoring are carried out regularly; identified stakeholders are classified based on stakeholders' level of influence, exposure to the impacts of Audemars Piguet's activities, dialogue capacity, vulnerability criteria and expectations.

3. CONTEXT AND KEY CHALLENGES

Stakeholder participation is deeply rooted in Audemars Piguet's organisational culture and practices, reflecting its long-term vision and commitment to responsible watchmaking. This approach ensures that insights from stakeholders continuously nurture Audemars Piguet's strategic orientation, product roadmaps, innovation processes and sustainability journey.

Audemars Piguet operates in an environment where expectations from clients, employees, partners, communities and regulators are ever-evolving. Across the luxury and watchmaking industry, stakeholders increasingly seek transparency, responsible practices, and a more direct relationship.

At business level, Audemars Piguet's growth, international presence and diversification of *métiers* mean that the number and diversity of stakeholders continues to expand. Aligning expectations across multiple geographies and ensuring coherence in how Audemars Piguet listens and responds raises important organisational challenges.

Across the value chain, Audemars Piguet relies on a broad network of suppliers and partners whose capabilities, regulatory contexts and maturity levels vary widely. Strengthening engagement is essential to ensuring alignment on quality, ethics and responsible business expectations. This is particularly true for Audemars Piguet's climate objectives covering Scope 3 emissions through SBTi-aligned commitments depends on sustained dialogue, shared understanding and capacity-building across the supply chain.

Together, these dynamics reinforce the need for a robust, consistent and proactive engagement approach that supports informed decision-making, strengthens resilience, and ensures that Audemars Piguet remains aligned with the expectations of its stakeholders and the evolving landscape of responsible watchmaking.

Stakeholder engagement therefore plays a strategic role across Audemars Piguet. In practice, engagement enables Audemars Piguet to:

- Strengthen strategic alignment and excellence: Engagement helps Audemars Piguet to anticipate emerging risks, identify opportunities and ensure consistency between strategic decisions, operational priorities and broader societal expectations.
- Inform the materiality assessment: Stakeholder insights contribute directly to identifying, assessing and prioritising the impacts, risks and opportunities that shape Audemars Piguet's business and long term value creation.
- Enhance transparency and communication: Regular dialogue ensures that Audemars Piguet's disclosures remain relevant, accurate and reflective of issues stakeholders consider most material, supporting continuous improvement in reporting quality.

4. ORGANISATIONAL COMMITMENTS

Audemars Piguet implements its stakeholder engagement approach in line with the AA1000SES principles of inclusivity, materiality and responsiveness. These principles guide how Audemars Piguet identifies and involves its stakeholders, how their insights inform the prioritisation of key issues, and how Audemars Piguet ensures that concerns and expectations are addressed transparently and integrated into decision-making.

Building on these principles, Audemars Piguet is committed to embedding structured and consistent engagement across the entire organisation. Dialogue with stakeholders supports strategic and operational decisions by informing product development, client experience, craftsmanship, sourcing and governance. Audemars Piguet works closely with its suppliers to promote responsible practices, strengthen due diligence and advance climate objectives, including Scope 3 engagement. To ensure consistency across functions and geographies, Audemars Piguet applies common engagement methodologies coordinated by the Sustainability Department. Together, these commitments anchor stakeholder engagement as a core component of Audemars Piguet’s culture, responsible business conduct and long-term vision.

5. OPERATIONAL INTEGRATION

Stakeholder engagement is embedded into Audemars Piguet’s everyday operations through defined processes, cross-functional collaboration and structured channels of dialogue across the organisation and its value chain.

Audemars Piguet implements stakeholder engagement through a range of operational mechanisms, including:

Stakeholder mapping, scoring and review

- Regular identification, mapping and scoring of stakeholders, based on influence, exposure to Audemars Piguet’s activities and evolving expectations.
- Annual review of the stakeholder universe as part of the materiality assessment, including updates when new risks or stakeholder groups emerge.
- Annual questionnaires and interviews with selected stakeholders to deepen insights and validate priorities for each financial year.

Internal engagement

- Continuous dialogue with employees and/or their representatives through surveys, workshops, training sessions, feedback channels and participation in cross-functional initiatives.

Supplier and business-partner engagement

- Regular exchanges through risk assessments, collaborative improvement plans, audits, on-site visits and onboarding aligned with the Supplier Code of Conduct.

- Ongoing engagement to align on responsible practices, including climate-related expectations and support for supplier capability-building when needed.
- Hosting specific events and implementing joint efforts to advance certain initiatives (innovation, climate action, etc.).

Client and end-user engagement

- Dialogue with clients and end-users through dedicated channels, feedback platforms and targeted consultations, including on topics linked to responsible business practices, product development and service experience.

Community, institutional and civil-society engagement

- Exchanges with local communities, academic institutions, professional organisations and civil-society actors to support constructive dialogue on Audemars Piguet's activities, presence and areas of shared interest.

Sector initiatives and collective platforms

- Engaging in industry collaborations by joining professional and technical associations and participating in relevant initiatives and coalitions, to help build shared standards and advance collective progress.
- Insights generated from these engagement mechanisms are consolidated and shared with relevant teams to inform planning, risk management and operational decisions across Audemars Piguet.

6. MEASURABLE OBJECTIVES AND INDICATORS

Stakeholder engagement contributes to Audemars Piguet's objectives and is progressively monitored through qualitative and quantitative indicators integrated into tools such as the consolidated ESG dashboard. Relevant indicators may include:

- Coverage of stakeholder mapping, scoring and engagement;
- Integration of stakeholder feedback into our decision making and strategy;
- Progress reporting on ESG action plans informed by stakeholder dialogue;
- Participation rates and feedback quality of questionnaires and qualitative interviews;
- Review of material topics informed by stakeholder consultations.

Performance is reviewed regularly by management and reported annually to the Board of Directors. Internal reviews and independent assessments may be conducted to evaluate effectiveness, credibility, and compliance. Salient insights, actions, and progress are disclosed through sustainability reporting in line with ESRS guidelines and GRI.

7. GOVERNANCE, ROLES AND RESPONSIBILITIES

The Executive Management ensures alignment of stakeholder engagement with Audemars Piguet's strategy and reports on progress and key insights to the Board of Directors.

The Sustainability Department coordinates the implementation of this policy in close collaboration with relevant operational departments.

1. ORGANISATIONAL LEVEL

At the organisational level, the Sustainability Department:

- coordinates and facilitates the periodic identification, mapping and prioritisation of stakeholders, including facilitation of materiality assessment;
- contributes to the identification of material Environmental, Social and Governance issues;
- consolidates insights for reporting and governance;
- supports the dissemination of best practices related to stakeholder engagement;
- collaborates with other functions to support the integration into governance, strategy, and operations.
- ensures coherence and consistency across engagement initiatives.

2. BUSINESS ACTIVITIES

Operational teams integrate stakeholder engagement into their respective activities by:

- maintaining regular dialogue with relevant stakeholders;
- identifying and addressing risks and impacts linked to activities;
- escalating material issues to governance bodies when necessary.

8. LINKS AND REFERENCES

This policy is aligned with recognised international standards and frameworks, including:

- European Sustainability Reporting Standards (ESRS);
- AA1000 Stakeholder Engagement Standard (AA1000SES);
- Global Reporting Initiative (GRI); notably GRI 2 29 and GRI 3 1.

It must be read alongside Audemars Piguet's policies and guidelines, which provide the detailed standards and processes supporting its implementation:

- Sustainability Report;
- Supplier Code of Conduct;
- Responsible Sourcing Policy;
- Environmental Policy;
- Diversity and Inclusion Policy;
- Human Rights Policy.

9. COMMUNICATION, AND ACCESSIBILITY

This policy is disseminated in a transparent and accessible manner through internal and external communication channels.

It is reviewed annually, or as required by regulatory changes, strategic developments or stakeholder feedback. Each review aims to ensure continued alignment with Audemars Piguet’s Sustainability strategy, evolving standards and societal expectations.

10. REVISION AND CONTINUOUS IMPROVEMENT

Implementation of the policy is monitored through the governance framework and consolidated reporting tools.

Performance and progress are reviewed regularly by management and reported annually to the Board of Directors.

Internal and external audits may be conducted to assess effectiveness, credibility and compliance.

11. SIGNATURES



Alessandro Bogliolo
Chairman of the Board of Directors



Ilaria Resta
Chief Executive Officer

