



HUMAN RIGHTS, LABOR STANDARDS AND SOCIAL RESPONSIBILITY POLICY

Respect for human rights is an essential element of the vision and values of FRED S.A. and its subsidiaries:

- FRED LONDRES LTD,
- SAM FRED JOAILLIER,
- FRED TRADING LLC,
- FRED & CHAUMET ITALIA SRL,
- LVMH Watch & Jewelry Korea LLC (Fred division),
- LVMH Watch & Jewellery (Shanghai) Commercial Co., Ltd,
- LVMH Watch & Jewellery Malaysia SDN BHD,
- LVMH Watch & Jewellery Singapore Pte Ltd,
- LVMH Watch & Jewellery (Thailand) Ltd,
- LVMH Watch & Jewellery Taiwan Ltd,
- LVMH Watch & Jewellery Macau Company Limited,
- LVMH Watch & Jewellery Hong Kong Limited,
- LVMH Watch & Jewellery Australia Pty Ltd.

In accordance with the United Nations Guiding Principles on Business and Human Rights, FRED is committed to respecting all internationally recognized human rights, as defined by the UN International Bill of Human Rights as well as by the International Labour Organization Declaration on Fundamental Principles and Rights at Work. FRED also commits to complying with the OECD Guidelines for Multinational Enterprises.

Respect for human rights is a fundamental pre-requisite for all employees, partners, suppliers, subcontractors and any other party directly linked to FRED's activities, products or services.

FRED is committed to respecting human rights as follows:

1. HUMAN RIGHTS

FRED adopts a firm stance and fully considers any violation of human rights.

Child Labour Prohibition: Child labour under the age of 16 is strictly prohibited, particularly the worst forms of child labour as defined by ILO Convention No. 182. In countries where local legislation sets a higher minimum age for child labour or where compulsory schooling ends after age 16, the higher age applies. Any work that may endanger the physical, mental or moral health, safety or morality of persons under 18 must not be undertaken.

Forced/Compulsory Labour Prohibition: Any use of forced or compulsory labour as defined by ILO Convention No. 29—slavery, servitude, human trafficking, coercion, withholding of wages, mandatory overtime, withholding of identity papers or work permits, forcing workers to deposit money or any other form of constraint—is strictly prohibited. All workers have the right to freely accept or leave their employment.

Zero Tolerance for Harassment and Abuse: We treat our workers, contractors and the local communities in which we operate with respect and dignity. We do not tolerate or practice any form of corporal punishment, physical, sexual, verbal or psychological harassment, torture, cruel, inhumane or degrading treatment, or any other form of abuse.

Non-Discrimination and Equal Treatment: We guarantee fair, equitable and respectful treatment of all workers. No discrimination is tolerated, including in recruitment, remuneration, training access, promotion, maternity protection or dismissal, based on sex, ethnic origin, nationality, religion, age, disability, sexual orientation, gender identity, union affiliation, political opinions, migration status or social origin.

Freedom of Association: We respect and guarantee freedom of association and the right to collective bargaining, in accordance with ILO Conventions 87 and 98. We ensure that workers can create, join or not join trade union organisations of their choice without fear of reprisal, discrimination or harassment.

2. LABOR STANDARDS AND SOCIAL RESPONSIBILITIES:

FRED strives to demonstrate exemplary social responsibility in its activities. Illegal, undeclared and undocumented work is prohibited.

Fair Remuneration and Social Benefits: At minimum, we pay salaries regularly and no less than once a month, compensate overtime at the legal rate and fulfil all legal social benefit requirements. If no legal minimum wage or legal overtime rate exists in the country concerned, we ensure wages are at least equal to the average minimum in the relevant industry sector, and overtime compensation is at least equal to the usual hourly rate. No wage deductions may be used as disciplinary measures. We ensure that all workers benefit from the entitlements stipulated in any applicable collective bargaining agreement, company agreement or any individual or collective negotiated agreement.

Working Hours and Rest: We comply with all local laws and regulations on working hours, which must never exceed the limits set by internationally recognized standards such as those of the ILO. We do not impose excessive overtime. The total number of hours worked per week, including overtime, cannot exceed legal limits. Workers are entitled to the minimum number of leave days established by applicable law and must have at least one day of rest per seven-day period. We ensure necessary working conditions in accordance with relevant national law, including breaks.

Health and Safety at Work: We provide workers with a safe and healthy work environment to prevent accidents or bodily injuries caused by, related to or resulting from their work, including equipment operation or business travel. We establish procedures and training to detect, avoid and reduce as far as possible any hazards that pose a risk to employee health, hygiene or safety. These must comply with all applicable local and international laws and regulations. The same principles apply to housing provided by suppliers and business partners.

Local Communities and Security Forces: We commit to respecting the rights of local communities potentially impacted by our activities and to preventing any significant negative impact. When internal or external security forces are employed, we ensure their practices comply with human rights and rely on proportional and responsible use of force.

FRED performs stakeholder assessments prior to entering any business relationship in order to better identify, evaluate and anticipate risks and improvement opportunities, and to ensure a strong understanding of its partners. These procedures enable us to verify that partner performance complies with our requirements and respects best practices, particularly in ethics, social and environmental matters and human rights. These measures and their compliance are stipulated in agreements between FRED and its partners. We also help our partners implement best practices to remedy minor non-compliance issues.

FRED expects all employees, partners, suppliers, contractors and other parties directly linked to the company's operations, products or services to share these commitments.

3. INTERNAL WHISTLEBLOWING:

We provide an accessible, secure and confidential internal whistleblowing mechanism to report any actual or potential violation of human rights. We guarantee that no form of retaliation against individuals who report concerns in good faith will be tolerated.

LVMH and FRED encourage open communication and dialogue within the Group and the Maison. The LVMH whistleblowing system enables employees to securely and confidentially report any actual or reasonably suspected violation of applicable laws and regulations, the LVMH Code of Conduct, or internal principles, guidelines and policies. These include: the employee code of conduct, the supplier code of conduct, the conflict of interest policy, the gifts and invitations policy, and the anti-corruption policy.

Any employee may therefore prevent or reduce the impact of harm to others or to the company and contribute to continuous improvement of practices within the Group. All alerts submitted through the system are directly forwarded to the Group Ethics and Compliance Director, who is responsible for their processing. Usual communication channels (line manager, Human Resources Department, Ethics and Compliance Department...) remain preferred for handling these matters.

The system is accessible via this link: <https://alertline.lvmh.com/>



Or via this QR code:

Signed on 05.03.2026 by Anne Lauly.