

# Annual Report on Transparency in Supply Chains for 2024

David Yurman Enterprises LLC (“David Yurman” or the “Company”) is firmly committed to responsible sourcing and business practices and protecting against modern slavery in all of its various forms, including forced labor, child labor, and human trafficking. This statement is designed to meet the Company’s reporting obligations under the UK Modern Slavery Act of 2015, the California Transparency in Supply Chains Act of 2010, and the Canada Fighting Against Forced Labour and Child Labour in Supply Chains Act. The Company provides this statement for itself and on behalf of certain of its foreign subsidiaries that are subject to disclosure obligations in their respective jurisdictions. Foreign subsidiaries covered by this statement include Yurman Retail Canada Corp. (“Yurman Canada”), pursuant to the Canada Fighting Against Forced Labour and Child Labour in Supply Chains Act, and David Yurman UK Limited, pursuant to the UK Modern Slavery Act of 2015 (together the “covered subsidiaries”). The information provided in this report generally applies to both the Company and the covered subsidiaries, all of which share the same due diligence policies, processes, and risks.

This statement covers the steps taken by the Company to prevent and reduce risks of modern slavery (including forced labor and child labor) during the previous financial year, ended January 4, 2025.

## Structure, Activities and Supply Chains

The Company is a privately held, family-owned limited liability company organized in the State of Delaware and headquartered in New York, NY.

Founded in 1980 by husband-and-wife artist duo David Yurman, a sculptor, and Sybil Yurman, a painter and ceramicist, the Company is a luxury retail jewelry and timepiece company built on a passion for art and design. The Company’s collections are available in retail stores throughout the United States, Canada, Hong Kong and France and at over 300 locations worldwide.

The Company and its subsidiaries employ approximately 1,250 employees across its retail locations, distribution center, and corporate offices. Yurman Canada is a wholly owned indirect subsidiary of the Company, incorporated under the Nova Scotia Companies Act. Yurman Canada’s registered office is located at 600-1741 Lower Water Street, Halifax, Nova Scotia, B3J 0J2, Canada. Yurman Canada facilitates the sale and distribution of the Company’s products and employs approximately 60 employees across seven retail locations in Canada.

David Yurman jewelry is designed in the United States and crafted by suppliers across North America, Europe and Asia to the Company’s precise design specifications. Depending on product needs and operations, the suppliers that contribute to the Company’s activities can change. In 2024, 85% of the Company’s products were manufactured in the United States, Italy, Thailand and India. Each of the Company’s unique collections is made of high-quality materials consisting primarily of precious metals, diamonds and gemstones, which are sourced from suppliers around the world.

## Policies and Due Diligence Processes to Reduce the Risks of Child Labor

The fine jewelry industry, which depends upon mining precious metals and stones, faces a risk of exposure to child and forced labor in its supply chains. The sourcing of gemstones, in particular, carries a higher risk of exposure to child and forced labor, given the localization of gemstone deposits in regions with fewer human rights protections and the prevalence of small-scale mining, subject to less oversight and regulation.

The Company is cognizant of those risks and is firmly committed to responsible sourcing and business practices and the protection of human rights in its activities and supply chains. As a certified member of the Responsible Jewellery Council (RJC), the Company adheres to the RJC Code of Practices, which includes carrying out due diligence of its supply chain to ensure that the Company sources responsibly and in a way that respects human rights and does not contribute to conflict.

The Company has implemented a responsible sourcing policy aligned with the Organization for Economic Co-operation and Development Due Diligence Guidance for Responsible Supply Chains and are engaged in an ongoing initiative to continually improve visibility along supply chains. As part of that initiative and ongoing commitment to responsible sourcing, the Company expects its suppliers to understand their supply sources and enact due diligence procedures for identifying and managing risks in their own supply chains. It is important to the Company to partner with vendors who share its values and commitment to responsible business practices.

The Company has several means by which it identifies, assesses and manages the potential risk of child labor, forced labor, human trafficking, and other human rights violations in its activities and supply chain.

- **Vendor Due Diligence**

- Preference for RJC-Certified Vendors. The Company has a strong preference for working with suppliers certified by RJC, which is the world's leading standard-setting organization for ethical and responsible business practices in the jewelry and watch industry. By partnering with RJC-certified suppliers and leveraging its certification process, the Company seeks to source from partners who achieve or exceed the high standards set by RJC, as verified by a rigorous independent audit, and have the requisite policies and procedures in place to evaluate and minimize the risk of unethical labor practices in their own operations. In 2024, approximately 82% of the Company's overseas vendors were RJC-certified.
- Supply Chain Protocol and Supplier Due Diligence. The Company conducts its own vendor due diligence and mandates certain disclosures as part of that process. Suppliers are required to provide evidence of their due diligence processes and information regarding the source of their raw materials. The Company asks diamond and gemstone suppliers to identify the furthest upstream point in the supply chain and submit evidence of the steps taken to identify those sources and assess risk. This may include copies of risk assessments, reports or audits, company policies on responsible sourcing, and any evidence of participation in a responsible sourcing initiative or program. To the extent suppliers have identified any red flags in their own operations,

they are required to identify those risks to the Company, explain the nature of the issue identified and implement appropriate measures to address the issue. Unresolved issues may result in escalation, up to and including termination of the supplier relationship.

- **Vendor Commitments**

- Supplier Code of Conduct. As a condition of partnering with the Company, suppliers must comply with the Company's Supplier Code of Conduct and certify that they will comply with all applicable laws, including with respect to labor and employment, wages, working hours, working conditions, and health and safety, in addition to all applicable environmental laws and regulations. The Company's Supplier Code of Conduct is explicit in its prohibition on child labor and mandates that suppliers obtain documentation of the date of birth of each person employed in their facilities. The Company likewise strictly prohibits forced labor, sexual harassment, and any form of mental or physical coercion.

- **Site Visits**

- To ensure compliance with its Supplier Code of Conduct, all finished goods and component suppliers must allow the Company to visit their manufacturing facilities and be permitted to have open access to speak with all workers at such facilities. Such visits may be scheduled or unscheduled and may be conducted by the Company or a third-party auditor.

- **Grievance Procedures**

- Any violation of the Supplier Code of Conduct or concerns regarding corrupt, illegal or unethical practices can be reported using the Company's Grievance Mechanism Form. In addition, the Company maintains a reporting hotline through which all employees can report policy violations and concerns of any nature, including related to working conditions or other employment practices. All reports are reviewed and investigated in accordance with Company policies.

- **Accountability**

- Should the Company discover human rights abuses or unethical practices by a supplier, it is committed to promptly addressing the situation and has the right to immediately cancel all the supplier's outstanding purchase orders, and pursue all other available remedies, including termination of the supplier relationship. Prior to termination, the Company would first cooperate with the supplier to remediate any such issues, including by demanding that the supplier rectify all such non-compliance. David Yurman employees are similarly expected to abide by Company policy, which requires acting ethically and complying with all applicable laws. Failure to do so could lead to disciplinary action, up to and including termination of employment.

## Training

The Company does not presently have a formal training program for supply chain risk as the employees responsible for supply chain management have significant experience in their positions and are aware of the risks related to human rights violations, child labor, forced labor, and human

trafficking. We ensure that other employees with less experience receive training on the Company's due diligence and supplier onboarding processes as needed.

## Remediation Measures

The Company is not aware of any incidents of forced or child labor or other human rights violations in its operations or supply chain and has not needed to take any remedial action as a result. The Company is also not aware of any families that have experienced a loss of income as a result of the Company's efforts to address the risk of forced or child labor in its supply chain and has not needed to take any remedial action in that regard.

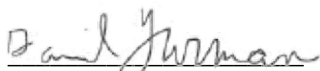
## Assessing Effectiveness

The Company takes seriously its responsibilities and commitment to upholding human rights. The Company's policies and due diligence processes are designed to underscore that commitment and protect against the potential for human rights abuses in the Company's supply chain. While the fact that the Company has not identified any incidents of forced labor or child labor in its activities or supply chain to date is reassuring and points to the effectiveness of the Company's current practices, the Company is continuously striving for improvement and is presently engaged in an ongoing effort to increase supply chain transparency and implement enhanced procedures for identifying labor practices in its supply chain that are inconsistent with the Company's values.

## Approval and Attestation

In accordance with the requirements of Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "Act"), and in particular section 11 thereof, as well as the UK Modern Slavery Act 2015 and the California Transparency in Supply Chains Act of 2010 (SB657), I, in my capacity as the Chairman and Co-Chief Executive Officer of David Yurman Enterprises LLC and Yurman Retail Canada Corp., attest that I have reviewed the information contained in the report on behalf of the governing body of the entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed within this report.

Approved on May 30, 2025 by the David Yurman UK Limited Board of Directors, and signed by:



Name: David Yurman

Title: Chairman and Co-Chief Executive Officer

Date: May 30, 2025

I have the authority to bind David Yurman Enterprises LLC and Yurman Retail Canada Corp.