SUPPLIER CODE OF CONDUCT

Effective December 2021

BREITLING 1884

As part of our commitment to conduct our business responsibly, we expect our business partners to accordingly follow comparable standards in their conduct. Our expectations in this regard are set out in this document. Any references to "Breitling" shall also apply to any of its subsidiaries. Material and repeated violations of this code of conduct may jeopardize the supplier's business relationship with Breitling, up to and including termination. As a supplier to Breitling, you agree to observe the following rules and principles:

1 Compliance with Laws, Rules and Regulations

1.1 Comply with all applicable laws, rules and regulations, in particular laws regarding environmental, social and governance (ESG) responsibility. Operate in accordance with internationally recognized standards, in particular regarding ESG standards and business ethics. This includes standards and certification systems of which Breitling may notify the supplier from time to time.

2 Responsible Business Alliance Code of Conduct

2.1 In addition to the key topics presented here, the obligations set out in chapters "A. Labor", "B. Health and Safety" and "D. Ethics" of the Responsible Business Alliance Code of Conduct, an international standard code of conduct applicable to all industries, the most recent version of which is available at the following link:

http://www.responsiblebusiness.org/media/docs/RBACodeofConduct7.0_English.pdf.

3 Anti-Corruption, Money Laundering and Trade Restrictions

3.1 Ensure that actions or decisions by private individuals or enterprises or by public officials to obtain or retain business are not improperly influenced through any promising, offering, authorizing, giving or accepting, cash payments, gifts in kind, expenses, discounts, advantages, hospitality and entertainment, travel, kick-backs, sponsorships or donations or anything else of value including intangible benefits to such persons or entities or their representatives, family members or relatives.

3.2 Apply highest compliance standards when engaging third parties to interact with government entities and when making political donations.

3.3 Alert Breitling of any demands or pressure to provide any kind of benefit that may try to influence or provide an unfair business advantage.

3.4 Refrain from any money laundering and terrorism financing activities.

3.5 Observe all applicable laws, rules and regulations regarding the export or import of goods, products and services, in particular those relating to economic and trade sanctions, including but not limited to, restrictions to operate in certain countries or locations, doing business with or granting financing to sanctioned entities or individuals (or entities owned or controlled by such individuals).

4 Conflicts of Interests

4.1 Avoid situations where the supplier's own interests conflict, or could conflict, with Breitling's business interests.

4.2 Disclose to Breitling without delay, should the supplier become aware of conduct or relationships that could present an actual or perceived conflict with Breitling's interests, including if a Breitling employee has a financial interest in the supplier's company or is otherwise related to its company.

5 Competition law

5.1 Comply with any applicable anti-trust and anti-competition laws and regulations, and in particular refrain from any illegal business conduct that may prevent, restrict or distort competition, or that is otherwise unfair or deceptive.

6 Environment

6.1 Comply with all applicable laws regarding the prohibition or restriction of particular substances in products and manufacturing.

6.2 Obtain, retain and maintain all environmental permits (e.g. for monitoring discharges of pollutants), authorizations and registrations, and comply with their operating and reporting requirements.

6.3 Minimize or eliminate emissions and discharges of pollutants and waste generated at the source through methods designed to improve energy efficiency and reduce energy consumption, by setting a greenhouse gas reduction target and offsetting remaining emissions, or through practices such as the addition of pollution control equipment, changes to manufacturing processes, maintenance and facility processes, or other means. The supplier is encouraged to establish a greenhouse gas reduction target in line with the Science Based Targets Initiative (SBTi).

6.4 Provide Breitling with an ambitious but realistic roadmap for annual carbon accounting and reporting and greenhouse gas emission reductions, achieved in accordance with the Greenhouse Gas (GHG) Protocol (including up to full implementation of scopes 1 to 3). The supplier is further encouraged to publish data on its energy consumption and greenhouse gas emissions in relation to the greenhouse gas reduction target in line with the Carbon Disclosure Project (CDP).

6.5 Manage the use of natural resources, including water, fossil fuels, minerals and forest products, through practices such as modification of manufacturing, maintenance and facility processes, material substitution, conservation, recycling, reuse of materials or other means.

6.6 Implement a water management program that documents, characterizes, and monitors water sources, uses, and discharges, seeks opportunities to conserve water, and controls contamination patterns. Wastewater will be characterized, monitored, controlled and treated as required prior to discharge or disposal. The supplier will conduct regular performance checks of its wastewater treatment system and containment systems to ensure optimum performance and regulatory compliance.

6.7 Implement a systematic approach to identify, manage, reduce and responsibly dispose or recycle solid waste, including plastics.

6.8 Implement an environmental policy or code of conduct to address all relevant environmental conduct issues and ensure the application of good environmental practices, including biodiversity.

7 Communities

7.1 Seek to prevent and minimize adverse impacts of the supplier's commercial activities on local communities.

7.2 Strive to foster social and economic development and contribute to the sustainability of the communities in

which the supplier operates, e.g. through civic activities, or donations.

8 Products and Supply Chains

8.1 When sourcing minerals from conflict-affected or high-risk areas, adhere to the Model Supply Chain Policy for a Responsible Global Supply Chain for Minerals from Conflict or High-Risk Areas, as published by the OECD in Annex 2 of the Third Edition of the OECD's Duty of Care Guide for Responsible Supply Chains for Minerals from Conflict or High-Risk Areas. The most recent version is available at the following link: https://www.oecd.org/daf/inv/mne/OECD-Due-Diligence-Guidance-Minerals-Edition3.pdf.

8.2 Publish sustainability reports as required by applicable laws.

8.3 In accordance with applicable laws and industry standards, disclose to Breitling the material characteristics of the products that the supplier supplies as well as health and safety information of the products in compliance with applicable laws and industry standards.

8.4 To the extent that such information is reasonably available and taking into account the need to protect certain trade secrets, the Supplier undertakes to provide information on the sources of the components and raw materials included in the Products delivered to Breitling.

8.5 Comply with laws and industry standards applicable to raw materials from threatened or protected species, as well as ethical sourcing principles related to animal welfare, including the Five Freedoms of Animal Welfare as defined by the Farm Animal Welfare Council. Where relevant, comply with the Convention on International Trade of Endangered Species (CITES).

8.6 Adhere to international diamond standards and certification schemes (such as the SCS Certified Sustainability Rated Diamond Standard, the Kimberley Process Certification Scheme and the World Diamond Council's System of Warranties) aimed at, among other things, ending the trade in conflict diamonds, ensuring environmental protection, establishing traceability, and providing diamonds that strictly meet Breitling's quality specifications. Certifications are to be confirmed with Breitling prior to product delivery.

8.7 Exclusively use gold, tantalum, tungsten, tin or cobalt smelters and refiners that are acknowledged as conformant with the with the Responsible Minerals Assurance Process (RMAP) or an equivalent assessment in direct operations as well as its supply chain. The most recent version is available under the following link: http://www.responsiblemineralsinitiative.org/smelters-refiners-lists/ or equivalent assessment in direct operations and in the supply chain. In addition, suppliers handling conflict minerals are required to complete an annual Conflict Minerals Reporting Template (CMRT) based on the Responsible Minerals Initiative's CMRT (available at http://www.responsiblemineralsinitiative.org/reporting-templates/cmrt/).

8.8 Further to this, in the supply of gold containing products, ensure the use of Swiss Better Gold Association sources, including with relevant segregation steps to ensure traceability. Exceptions are to be confirmed with Breitling prior to product delivery and covered exclusively by Responsible Jewellery Council (RJC) Chain of Custody (COC) recycled material or another source with comparable qualities and traceability.

8.9 Take all reasonable actions and measures to ensure that all parties in its supply chain are aware of and comply with the principles of Breitling's Supplier Code of Conduct (e.g., by making this Code of Conduct or other reference guides available to its suppliers), and promote the implementation of a management system that includes a supply chain policy on conflict minerals, environmental and human rights due diligence, including forced labor, child labor, indigenous peoples' rights and freedom of association, and a supply chain tracking system that includes, to the extent appropriate, independent expert inspection and ongoing monitoring and documentation of risks, while using a management system to record data and control processes.

9 Inspections

9.1 Complete an annual EcoVadis ESG assessment upon request.

9.2 Grant an independent auditor, including the supplier's external auditors, the right to verify at any time strict compliance with this code of conduct on the supplier's premises and production facilities.

9.3 Provide Breitling with information and documentation to verify compliance with this Code of Conduct. Upon request, certify the information provided to Breitling in writing.

9.4 Breitling with proof of compliance with the European Regulation concerning the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH), if applicable.

10 ESG Process and Risk Management

10.1 Establish a code of conduct and policies addressing the supplier's ESG impacts, as well as a management system designed to ensure ongoing compliance with laws, regulations and standards applicable to the supplier's activities and products, as well as this code of conduct, including a system for identifying and mitigating the supplier's operational risks of non-compliance, and the creation and maintenance of documents and records to ensure regulatory compliance and the supplier's requirements.

10.2 Upon Breitling's demand, by means of periodical monitoring reports, provide a declaration of the responsible board member (or responsible director with the approval of the board of directors) of the supplier that the supplier complies with the requirements of this code of conduct apart from any points identified and disclosed in action plans that are required to achieve compliance, and implement the corresponding actions within the timeframe set out in the action plans.

10.3 Establish a process for communicating clear and accurate information about the supplier's ESG policies, practices, expectations and performance to employees. Establish ongoing processes, including an effective grievance mechanism, to assess worker understanding and obtain feedback on violations of the practices and procedures addressed in this code, and to drive continuous improvement. Workers must be provided with a safe environment to make grievances and comments without fear of retaliation.

10.4 Immediately report to Breitling any significant third-party claims against Supplier as well as any other serious incidents related to the matters contained herein that may adversely affect Breitling or the business relationship between Breitling and Supplier.