

MONICA VINADER

**2022 SUSTAINABILITY REPORT**

FOR OUR PLANET, OUR PEOPLE AND OUR COMMUNITIES

## LETTER FROM MONICA

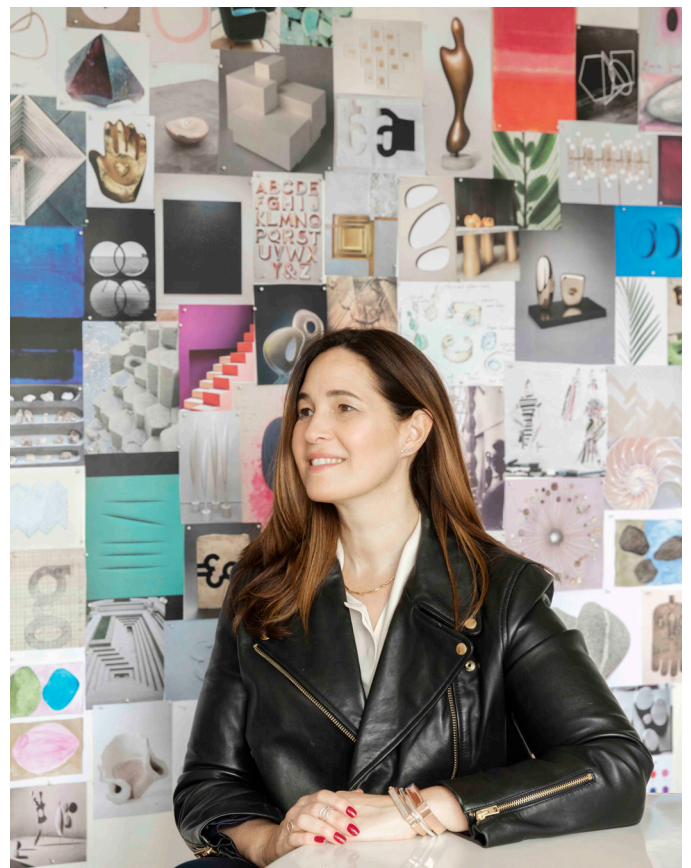
'We are facing a global climate emergency that requires both individual and collective action. It's our responsibility to make meaningful change happen in the jewellery industry and in our everyday lives, which is why we set ambitious goals with our sustainability roadmap. Change, big or small, takes teamwork and dedication. I'm so proud of our team for continuing to take action and improve how we care for our planet, people and communities.

This year, we took a big step forward in setting high standards for transparency in the industry with the launch of our Product Passport supply chain initiative. Partnering with a net-zero manufacturer, 50 of our best selling styles are now 100% traceable giving customers insight into the making of our handcrafted designs, while highlighting our responsible way of doing business in the hopes other brands will follow our example. In the year ahead, we're committed to improving gemstone transparency, which has historically been a complex industry issue.

To expand our sense of global community, we collaborated with Choose Earth, Women for Women International, OutRight International and Choose Love, donating to support environmental protection, human rights and social justice causes around the world. In our local community, our first work experience programme in partnership with Inspiration Trust was held for underprivileged youth to learn the different aspects of a responsible jewellery business. And internationally, our teams dedicated more than 100 hours to giving back through our employee volunteering scheme.

As we move forward we are committed to updating our 2023 roadmap to keep ourselves accountable and achieve our long term goals of even greater transparency, circularity and responsible business practices.'

 Monica x



# SUSTAINABILITY ROADMAP

	2022	2023	2024	2025	2026
<b>NET-ZERO EMISSIONS</b> Reduce GHG Emissions	33% Manufacturers ISO 14001 Certified	50% Supply Chain Use Green Energy	66% Manufacturers ISO 14001 Certified		
<b>TRACEABILITY AND TRANSPARENCY</b> Traceable Gemstones	10% Gemstone Mine-to-Market Traceability			50% Gemstone Mine-to-Market Traceability	
<b>BIODIVERSITY</b> Increase Biodiversity	Initial carbon value measurement and seeding		Initial flowering and natural capital assesment	Ongoing cultivation and annualised natural capital assesments	Report on carbon sequestering achieved
<b>OPERATIONAL DUE DILIGENCE</b> MV Code of Conduct Issue	Code of Conduct - 100% Tier 1 Supply Chain Partners	Annualise Re-issuing of Code of Conduct			
<b>PUBLISHED COMMUNICATION</b> UN Global Compact SDG Ambition Accelerator Programme Certification  Annual Sustainability Report	Certification	Publish Annual Sustainability Report			
<b>EQUALITY DIVERSITY &amp; INCLUSIONS</b> EDI Training  Women Empowerment & Ethnic Minorities in Management  Gender Pay Parity	100% Employee Sustainability & EDI Training	Ongoing training for new joiners			
	Publish First Management Report	Annualise Management Report			
	Publish Gender Pay Report	Annualise Gender Pay Report			
<b>CHARITABLE GIVING</b> Charitable Giving	Sponsorship commitment made to charitable partners	Annualise Sponsorship Commitment			
<b>LOCAL COMMUNITY</b> Local Volunteering  Work Experience Programme	100 Hours Community Volunteering	Annualise Comunity Volunteering Commitment			
	Partner with the Inspiration Trust & The Harris Academy for launch of MV Work Experience Programme	Annualise Work Experience Programme			

#### OUR MISSION

**We want to accelerate change across the jewellery industry by delivering agenda-setting goals aligned with the UN's Sustainable Development Goals.**

# SUSTAINABILITY GOVERNANCE

**Sustainability is embedded throughout our company and begins at the top.**

## **C-SUITE**

Defines our collaborative purpose and how it connects to our wider strategy and capital allocation decisions.

## **SUSTAINABLE STEERING COMMITTEE**

A cross-team committee that sets and oversees our roadmap goals. Accountable for ensuring progress and communicating priorities to the business.

## **GREEN TEAM**

Draws on expert individual knowledge from every team across our business to implement collaborative initiatives that make our day-to-day operations more sustainable.



## LEADING THE WAY



**RESPONSIBLE LUXURY  
BUSINESS OF THE YEAR**

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WINNER | 2022

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**THE QUEEN'S AWARDS FOR ENTERPRISE:  
SUSTAINABLE DEVELOPMENT**

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WINNER | 2022

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**BEST SUSTAINABLE LUXURY  
JEWELLERY BRAND**

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WINNER | 2022

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## Retail Jeweller

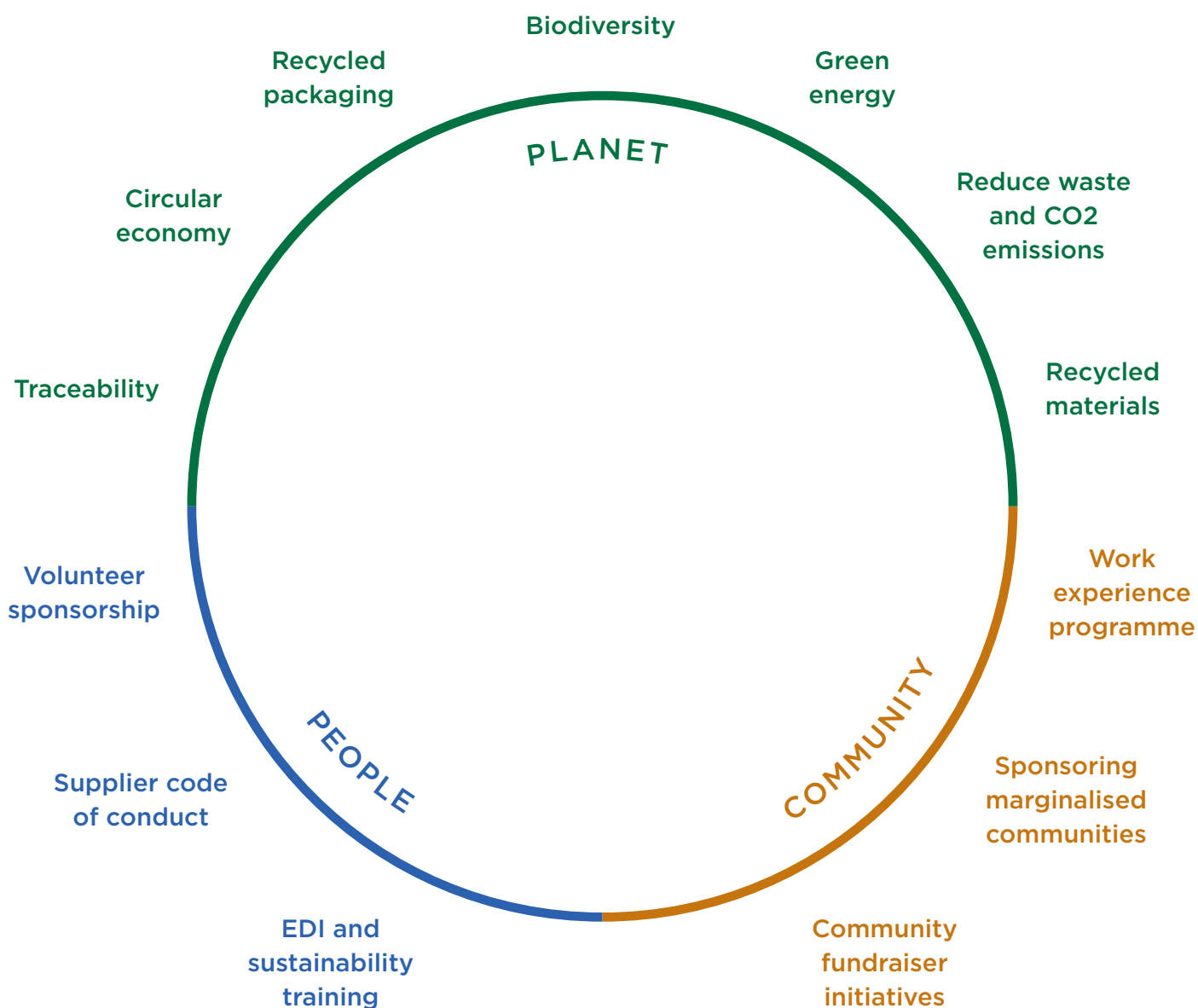
**ETHICAL JEWELLER  
OF THE YEAR**

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WINNER | 2021

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# OUR FRAMEWORK





# PRODUCT TRACEABILITY

Introducing Product Passport, an industry-leading supply chain transparency initiative. We've partnered with Ennovie, the world's first net-zero jewellery manufacturer, to implement blockchain traceability on 50 of our bestselling styles. Product Passport allows our customers to trace the origin of their jewellery from conception to completion, with more styles being added soon.

**"We've long been committed to the concept of responsible innovation. We're honoured to receive Monica Vinader's trust in not only sustainable manufacturing, but also pushing through the boundaries of innovation in our industry. The customer has a right to full transparency of the production practices of the jewellery they wear."**

- Raphael Galdini, co-founder and CEO of Ennovie



**LOOK FOR THIS SYMBOL ON OUR  
100% TRACEABLE PIECES**





## GEMSTONE TRACEABILITY

**Our aim is to map our complete supply chain for each gemstone that we work with. To achieve this we have partnered with an independent industry expert in compliance and sustainable practice to validate our sources.**

We're committed to sourcing our gemstones responsibly, which can be challenging given the lack of transparency and complexity in a multi-tiered supply chain. Understanding where our raw materials come from is an integral part of improving how the industry operates. To achieve this we have adopted a stepwise approach:

### 01

Map the complete supply chain for each gemstone, starting with our bestsellers.

### 02

Identify the country of origin and, where possible, the mine of origin.

### 03

Conduct an initial risk assessment to verify the mining rights.

**In 2022 we surpassed our 10% target, achieving 21% traceability of our gemstones.**

### 04

Engage directly with the mine by either visiting them or using an independent auditor to carry out further due diligence checks.

### 05

If due diligence raises concern regarding transparency, working conditions, human rights or environmental performance, we will disengage with that mine.



### OUR COMMITMENT...

#### 2022

10% gemstone traceability



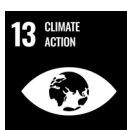
**ACHIEVED AND ON TRACK FOR 2025**

#### 2025

50% gemstone traceability

#### 2030

100% gemstone traceability



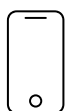
# CIRCULAR ECONOMY



# JEWELLERY RECYCLING PROGRAMME

This year we recycled over 700 pieces of jewellery through our recycling programme.

We've recycled over 2,500 pieces of jewellery to date, which could otherwise have ended up in landfill.

**01**

Contact us using our online form. We'll send you instructions for shipping, which is free from the UK.

**04**

Your pieces get recycled into silver and gold that is reused for jewellery.

**02**

Choose which gold and silver jewellery you're ready to recycle. It can be from any brand!

**05**

We'll give you £20 off your next purchase.

**03**

Drop your package off at the post office.





# PLANET-FRIENDLY PACKAGING

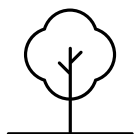
100% recyclable and reusable boxes.

FSC Certified Paper and GRS  
Certified Pouches.

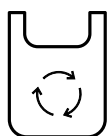
83% reduction of GHG emissions by  
using more responsible materials and  
smaller packaging.



## REDUCING WASTE



In the last year, we have saved the equivalent of 122 trees with our paperless dispatch, removing all notes and return labels.



93% of Single-Use Plastic has been removed from our internal operations, including our recent switch to biodegradable shipping labels.



The equivalent of 175,000 plastic bottles have been saved this year by removing courier bags from our orders.

All our supply chain plastic alternatives are either paper or oxo-biodegradable alternatives which release no harmful chemicals into the soil.





## 100% RECYCLED SILVER AND GOLD

We only use certified 100% recycled gold and silver to make our jewellery, saving 2,689 tonnes of GHG emissions this year alone.

That's equivalent to driving over 61,800,000 miles, which would take you around the world 2,600 times.

This is because recycled silver and gold emits 2/3 less CO2 than mined silver and gold.



# OUR CARBON POLICY

**Our carbon policy is to avoid and reduce it wherever possible. Where we can't yet do that we are carbon neutral through offsetting but we know this is not the solution it, but we know this is not the solution.**

Understanding our carbon footprint is the first step toward a transparent and successful strategy to reduce our carbon emissions. Carbon emissions are broken down into three scopes that categorise different types of emissions produced by a business:

## SCOPE 1

Greenhouse gas emissions (GHGs) which are directly made by our company.

## SCOPE 2

Indirect GHG emissions, such as the purchase of electricity to run and heat our offices and stores.

## SCOPE 3

All emissions associated with our company and wider supply chain, including the buying and shipping of our products from the factory to your front door.

**We are committed to avoiding and reducing wherever possible and are working to reduce our Scope 3 emissions, which make up the majority of our current footprint. Our current actions to reduce our footprint include:**

- ✓ Exclusively using recycled silver and gold, reducing our emissions by 2/3.
- ✓ Switching to green energy in all stores and offices within our control.
- ✓ Consciously avoiding gas as our source of heating.
- ✓ Choosing to partner with manufacturers who are aligned with our vision and invested in reducing their environmental impact.

**Where we do offset, we partner with Gold Standard Verified projects that help remove carbon from our atmosphere (such as a wind energy project in Turkey to help close their energy gap with emission-free energy).**



# BIODIVERSITY

**We have collaborated with leading environmentalist Jake Fiennes on a biodiversity project to preserve a 7 hectre site adjacent to our Norfolk Head Office in the British countryside.**

Named 'Monica's Meadow,' this five-year project employs science-based, traceable metrics that will have positive benefits, including improving air and water and soil quality, sequestering carbon and improving the biodiversity of the land.

So far this year we have:

- ✓ Completed initial land assessments, including soil and air quality, current biodiversity levels and species
- ✓ Created a pond to further increase biodiversity
- ✓ Planted bespoke seed mix

**“As individuals we can make a difference, collectively we can make a real impact! With a climate emergency and significant losses to our biodiversity and natural capital, Holkham National Nature Reserve is looking forward to recultivating the land and making more space for nature.”**

- Jake Fiennes, Director of the Holkham National Nature Reserve



## OUR COMMITMENT...

### 2022

Initial planting, planning and carbon measurements



### ACHIEVED AND ON TRACK

### 2024

First year of flowering and natural capital assessment

### 2025

Ongoing cultivation and annualised natural capital assessments

### 2025

Increase biodiversity 20x and capture 1,000+ tonnes of carbon



# SUPPLIER CODE OF CONDUCT

**Our Code of Conduct promotes accountability and holds our supply chain to the highest standards. We review and update our Code of Conduct annually to ensure we are consistently setting higher standards in line with broader global targets.**

## TRANSPARENT SOURCING

Making their best effort to obtain materials from responsible, sustainable sources and being transparent when sharing this information.

## AREAS OF CONFLICT

Ensuring any raw materials, stones or pearls are not sourced from areas of conflict, as defined by the UN.

## PACKAGING

Using recycled, recyclable or compostable packaging materials.

## ENERGY USE

Engaging in energy-saving initiatives such as switching to green energy providers and adopting ISO 14001 (outlined on next page).

## HEALTH & SAFETY

Abiding by local laws and regulations to provide a safe, healthy working environment for all employees and visitors.

## EDI

Supporting EDI within their workforce, ensuring all are treated equally and fairly regardless of race, gender, religion or sexual orientation.

## WORKPLACE COMPLIANCE AUDIT

**All of our suppliers are workplace compliant and are annually audited in the key areas of labour, wages, health and safety, management systems, business practices and environment.**

## OUR COMMITMENT...

### 2022

100% of suppliers signed our updated Code of Conduct



### ACHIEVED

### 2023 ONWARDS

Annually re-issue Code of Conduct



# ACCOUNTABILITY IN OUR SUPPLY CHAIN

**Our suppliers are as committed to the environment as we are, reducing their greenhouse gas emissions and aiming to switch to green energy.**

## HOW OUR SUPPLIERS ARE LESSENING THEIR ENVIRONMENTAL IMPACT

- ✓ We have partnered with a net-zero operation factory, who is undergoing a net-zero certification.
- ✓ Our factories are committed to reducing their emissions and resource usage. Where possible, they are switching to green energy and investing in renewable energy and technologies.
- ✓ Our suppliers are committed to reducing their environmental footprint and should aim to achieve ISO 14001 to demonstrate this ongoing commitment.

### WHAT IS ISO 14001?

**An international standard that sets out the requirements for an environmental management system (EMS) which includes planning and audit reviews.**



**We aimed to have 33% of our manufacturers ISO 14001 certified by 2022, and surpassed that as 50% are now certified.**

### OUR COMMITMENT...

#### 2022

33% manufacturers ISO 14001 certified



**ACHIEVED AND ON TRACK FOR 2024**

#### 2024

66% manufacturers ISO 14001 certified

#### 2030

100% manufacturers ISO 14001 certified



# GIVING BACK TO OUR COMMUNITY

## Employee Volunteering Scheme

We give all employees the opportunity to take two days of paid volunteering leave each year to go out and volunteer with the charities or organisations that matter most to them. This benefits both our employees — supporting causes close to their hearts — and our local communities.

### SOME OF THESE VOLUNTEERING EVENTS HAVE INCLUDED:

- ✓ Rough sleeper food delivery
- ✓ Handing out meals at an outdoor soup kitchen
- ✓ Beach clean/litter picking
- ✓ Blood donation
- ✓ Mentoring
- ✓ LGBTQ+ youth support



As of November, we have surpassed our 100 hour target of global community volunteering, with 109 hours recorded so far in 2022.

### OUR COMMITMENT...

#### 2022

100 hours of community volunteering



#### ACHIEVED AND SURPASSED TARGET

#### 2023

Annually achieve 100 hours of volunteering



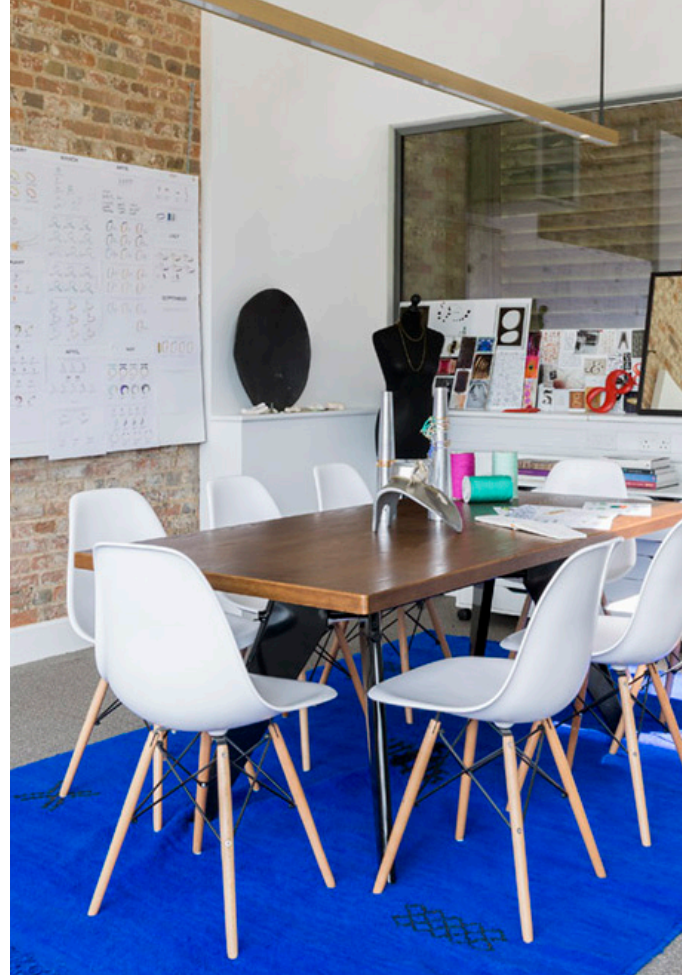
# GIVING BACK TO OUR COMMUNITY

## Work Experience Programme

As part of our commitment to the local community, we've partnered with Inspiration Trust to launch a Work Experience Programme in Norfolk, UK to serve underprivileged youth. In June of this year, our first group of Year 10 students from Jane Austen Academy, Norfolk experienced an immersive week-long insight into our company, interacting with teams both in Norfolk and London.

### ACTIVITIES INCLUDED:

- ✓ Initial concept and design
- ✓ Sales forecasting
- ✓ Social media content planning
- ✓ Operations management and troubleshooting
- ✓ Customer care
- ✓ CV, LinkedIn and interview workshops



**"I had a really good time and loved the overall experience. It was great how the week was split into different departments with interactive and hands-on activities, which were independent without being too overwhelming"**

- Year 10 pupil

### OUR COMMITMENT...

#### 2022

Launch our first Work Experience Programme week



#### ACHIEVED

#### 2023

Annually roll out this programme



# EQUALITY, DIVERSITY AND INCLUSIVITY

**We've partnered with an external trainer to educate employees on allyship, the importance of practicing conscious inclusion and being an active bystander. The programme launched in 2022 and will be rolled out company-wide in 2023.**

## SOME ACHIEVEMENTS FROM OUR EDI COMMITTEE IN COLLABORATION WITH INTERNAL TEAMS:

- ✓ Cast models in a more diverse size, gender, ethnicity and age range.
- ✓ Added more inclusive sizing and non-gender specific styles.
- ✓ Made our website more accessible and screen-reader friendly.
- ✓ Delivered bitesize education content monthly on South Asian Heritage, Pride, Ramadan, Black History Month and more.
- ✓ Collaborated with internal teams to deliver a truly inclusive 2022 Pride Campaign.
- ✓ Addressed period poverty by providing sustainable sanitary items in the workplace, in partnership with Hey Girls.



Increased use of job boards including BME, LGBTQ+ and Disability boards.



Joined Diversity in Retail to improve inclusivity and diversity of our retail environments through mentorship and leadership programmes.

**By the end 2022, our EDI and sustainability training will become part of our inductions for Retail, Operations, Customer Care and Head Office teams.**

## OUR COMMITMENT...

### 2022

100% Employee EDI and Sustainability training

### ON TRACK TO ACHIEVE IN 2023

### 2023 ONWARDS

Ongoing training for all new joiners

### 2022

Publish first Management Report

### ON TRACK TO ACHIEVE IN 2023

### 2023 ONWARDS

Annualise report

### 2022

Publish Gender Pay Report

### ON TRACK TO ACHIEVE IN 2022

### 2023 ONWARDS

Annualise report



## CHARITABLE GIVING



On International Women's Day, all profits from our Togetherness necklace set were donated to Women for Women International, supporting women facing inequality around the world. These profits sponsored over 100 marginalised women and children in year-long training programmes.



On Pride Day, £10 from every engraved order, including our new Love is Love motif, were donated to OutRight International, which partners with the UN to fight for the rights of LGBTQ+ members globally.



In May, a corporate contribution and profits from our Peaceful Dove pendant charm were donated to the Choose Love humanitarian charity, which provides humanitarian aid to, and advocates for, global refugees.



Proceeds from our bestselling collaboration with Mother of Pearl were donated to Choose Earth. This collection helped fund resources for indigenous communities across Brazil fighting for environmental, human rights and social justice.

### OUR COMMITMENT...

#### 2022

Sponsor 100 women and children in year-long training programmes



#### ACHIEVED

#### 2023 ONWARDS

Annualise this sponsorship commitment through our charity partners





# LOOKING TO THE FUTURE

## We aim to...

- ✓ Set out our 2023 Roadmap with more ambitious figures and targets.
- ✓ Partner with Diversity in Retail to further our EDI goals.
- ✓ Roll out our Product Passport Initiative across all products.
- ✓ Continue to pursue our long-term Sustainability Roadmap goals.
- ✓ Assess how to set out a net-zero, metric-based roadmap.
- ✓ Find innovate new ways to challenge ourselves and do better.
- ✓ Lead change in the jewellery industry by delivering agenda-setting goals.



## OUR PARTNERS

To hold ourselves accountable and make sure we are delivering on our promise, we've partnered with others who share this goal, both inside and outside of our industry.



### WE SUPPORT



Since 2020, Monica Vinader has been committed to the UN Global Compact corporate responsibility initiative and its principles in the areas of human rights, labour, the environment and anti-corruption.

