

CODE OF BUSINESS ETHICS AND CODE OF CONDUCT FOR SUPPLIERS

1015

Michael Hill International Limited ACN 610 937 598 (Company)

MICHAEL HILL

INTERNATIONAL LIMITED

CODE OF BUSINESS ETHICS AND CODE OF CONDUCT FOR SUPPLIERS

POLICY 1015

1. Purpose

Michael Hill International Limited (**Michael Hill or the Company**) believes that outstanding business performance must be supported by the highest standards of corporate behaviour towards employees, customers and other stakeholders. As a certified member of the Responsible Jewellery Council (RJC), Michael Hill is committed to operating its business in accordance with the RJC Code of Practices, by integrating ethical human rights, social and environmental considerations into its day-to-day operations, business planning activities and decision-making processes.

2. Scope and application

This Code of Business Ethics and Code of Conduct for Suppliers (Supplier **Code of Conduct**) reflects the minimum operating principles and expectations of Michael Hill in relation to its Suppliers.

A reference to '**Supplier**' means any supplier, vendor, consultant or other business or organisation which has a direct business or commercial relationship with Michael Hill. A reference to '**Sub-Supplier**' refers to any Supplier that provides goods or services to Michael Hill's direct Suppliers.

Suppliers must comply with this Supplier Code of Conduct and must use reasonable endeavours to ensure the principles set out in this Supplier Code of Conduct are met by their Sub-Suppliers.

Suppliers must take proactive steps to ensure that the principles outlined in this Code of Practice are effectively communicated to their employees, and Sub-Suppliers.

3. Commitment by Michael Hill

Michael Hill is committed to:

- Being a responsible global corporate citizen
- Being a reliable business partner
- Treating Suppliers fairly and with consistency
- Selecting Suppliers through competitive bidding and evaluation processes that consider their products, services, business practices, and other defined criteria
- Suppliers who meet all business requirements related to onboarding and ongoing performance management aligned with our procurement standards and expectations
- Respecting clear and mutually agreed commercial terms and conditions
- Taking a clear stance on acceptable working conditions
- Respecting different cultures and fostering an inclusive work environment
- Ensuring a non-discriminatory work environment by promoting diversity, equity, and inclusion
- Upholding the highest standards of human rights by ensuring fair wages, safe working conditions and the prohibition of forced labour, child labour and discrimination in accordance with applicable laws and principles as set out in this Supplier Code of Conduct
- Proactively reducing its energy consumption and using renewable energy sources where possible
- Embedding sustainable practices throughout its supply chain to minimise the impact of its products and its operation on the environment and local communities
- Monitoring and enforcing compliance with this Supplier Code of Conduct through regular audits, assessments, and reviews. Suppliers must provide transparent documentation and evidence of compliance, and Michael Hill reserves the right to conduct unannounced inspections to ensure adherence to this Supplier Code of Conduct. Governing the supply chain in accordance with the applicable anti-slavery laws.

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4. Expectations of Suppliers

- Suppliers must uphold ethical, legal, and professional standards across their operations and supply chains. This includes compliance with all applicable laws on labour, health and safety, environment, and anti-corruption. Suppliers must treat workers with dignity, ensure fair wages and hours, and prohibit forced, bonded, or child labour. They are expected to operate transparently, avoid conflicts of interest, and commit to integrity and continuous improvement.
- In alignment with our commitment to responsible sourcing, we expect our Suppliers to actively support and align with our Group's 2030 Sustainability Strategy available at www.michaelhill.com.au/sustainability. Suppliers should ensure that their goods or services and their general business practices are aligned with our goals. We expect our Suppliers to embed sustainable practices throughout their operations by using lower impact goods and materials, reducing their environmental impact, and supporting local communities throughout their supply chains.
- Suppliers must also demonstrate a commitment to the OECD Due Diligence Guidance for Responsible Business Conduct, including the identification, prevention, and mitigation of actual and potential adverse impacts on people, the environment, and good governance. We expect Suppliers to establish and maintain appropriate systems, policies, and controls to ensure ongoing compliance and transparency in line with these international standards.

4.1 Legal and Regulatory Compliance

Suppliers must comply fully with:

- All national laws and regulations that apply in the country in which the Supplier is headquartered, in which any production sites are located, or in which the Supplier sources goods or services.
- All national and international laws that restrict and/or prohibit hazardous substances in countries in which Michael Hill sells its products, and the country in which the Supplier is headquartered, any production sites are located or the Supplier sources goods or services.
- Any Michael Hill policy or direction that applies and to which the Supplier has agreed to, or that is communicated to and agreed upon between Michael Hill and the Supplier at any time.

Anti-money laundering and counter-terrorism financing

Suppliers must prevent involvement in money laundering, terrorism financing or criminal activities. Suppliers must immediately cease any suspicious transactions immediately and comply with all relevant local and international anti-money laundering laws, including those related to cash handling and recordkeeping.

Payment of taxes, fees and royalties due to governments

Suppliers must ensure that all taxes, fees, and royalties related to mineral extraction, trade and export are paid to government authorities.

Bribery and corruption

Suppliers must not engage in corruption, bribery, or unethical influence in any business dealings. This includes offering or authorising payments or benefits that breach anti-bribery laws. Suppliers must not offer financial incentives, lavish gifts, or entertainment to Michael Hill employees to influence decisions. Any actual or suspected breaches must be reported immediately. Likewise, Michael Hill must not offer bribes or improper incentives to suppliers.

4.2 Responsible sourcing

Suppliers are required to have a documented Responsible Sourcing Policy (or similar artefact) in place that outlines their commitment to ethical and sustainable business practices. This policy should address key areas including ethical sourcing, labour standards, human rights, environmental management, and transparency ensuring alignment with internationally recognised frameworks and principles. Suppliers must demonstrate that they actively identify and manage risks within their

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supply chains, and are expected to hold relevant and credible third-party certifications (such as RJC, SMETA, BSCI, ISO, FSC, or equivalent) to validate their practices.

4.3 Labour and Human rights

Suppliers must not tolerate or be complicit in any form of exploitation, including forced labour, harmful child labour, inhumane treatment, debt bondage, deceptive recruitment, serious human rights abuses, or violations of international humanitarian law.

Suppliers are expected to uphold and reflect these principles in their own operations and supply chains.

No forced or compulsory labour

The Supplier must ensure all work is voluntary and free from coercion. Forced, bonded, or prison labour is prohibited. Workers must not have wages, benefits, or personal documents withheld, and employment must be based on lawful, voluntary agreements that allow workers to leave freely.

No child labour

The Supplier must not employ or engage any person under the age of 15, or any person who is below the minimum legal working age as defined by applicable local laws and consistent with international standards, whichever is the higher.

As part of the recruitment process, the Supplier must obtain and verify official documentation to accurately confirm the date of birth of each worker employed directly or indirectly in its operations or facilities.

The Supplier must take immediate remedial action if any instance of child labour is identified in its workforce or supply chain.

Respect for human rights and humane treatment

The Supplier must uphold fundamental human rights in all business operations and relationships, in line with the UN Guiding Principles on Business and Human Rights and relevant modern slavery laws. All workers must be treated with dignity and respect. Any form of abuse, whether physical, verbal, psychological, sexual, or otherwise degrading, is strictly prohibited. The Supplier must have policies and procedures in place to prevent such conduct and must offer accessible, safe channels for workers to report concerns without fear of retaliation.

Responsible recruitment

The Supplier must ensure that all recruitment practices are transparent, fair and free from exploitation. At the time of recruitment, job seekers must be provided clear and accurate information, in a language they understand, about the requirements of the role and the terms and conditions of employment.

The Supplier must not charge any recruitment fees, costs or require deposits from job seekers, either directly or indirectly through recruitment agencies or other intermediaries. If it is discovered that recruitment-related fees or costs have been charged, the Supplier must implement a remediation plan to reimburse affected workers of any fees, costs or deposits paid.

No discrimination or harassment

Treatment of all employees, customers, clients or other persons at the workplace will be based solely on merit and genuine occupational requirements. Suppliers must ensure that the workplace is free from discrimination, harassment, victimisation, vilification or other objectionable conduct including:

- Sex
- Marital or relationship status
- Pregnancy or potential pregnancy

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- Parental status including family responsibilities
- Race, ethics, background, nationality and social origin
- Religion
- Political belief or activity
- Trade union activity/inactivity
- Lawful sexual activity including sexuality or sexual preference
- Sexual orientation
- Irrelevant criminal record
- Disability or impairment
- Age
- Medical record
- Relationship with or relation to, a person with any of the above attributes.
- Responsible employment - General employment terms

The Supplier must ensure that all workers are employed under a written, legally binding employment contract that clearly outlines the terms and conditions of employment including remuneration, regular hours of work, overtime requirements, rest days, legally mandated breaks, terms of termination, resignation and notice periods. The employment contract should be consistent with the terms communicated during the recruitment process.

Suppliers must also ensure that where they engage workers under a contractor, consultancy or similar arrangement not characterised as an employment arrangement, they are doing so for legitimate reasons and not with the objective of avoiding the establishment of an employment relationship or recognition of employee entitlements.

Responsible employment - Fair remuneration

All employees are to be paid regularly and in a timely manner with the wage based on the higher of either the applicable legal minimum wage plus associated statutory benefits, or the applicable industry standards. All payments must be documented accordingly.

Responsible employment - Compliance with Working Hours and Leave Entitlements

The supplier must ensure full compliance with all applicable national or local law governing working hours, rest periods, and overtime. Overtime shall be voluntary, compensated at the legally required rate, and must not place unreasonable burden on workers.

Employees must be provided with all legally mandated leave entitlements, including annual leave, parental leave, personal or compassionate leave, and public holidays.

Collective bargaining and freedom of association

All employees may engage in collective bargaining and be able to associate freely. Where these freedoms are prohibited by law, the Supplier will support similar means for independent and free association and bargaining, including but not limited to a grievance process.

4.4 Health and safety

The Supplier and any supply chain organisations must provide a safe and healthy working environment and conditions for all employees including, but not limited to protection against accidents, toxic substances and fire and otherwise in accordance with any applicable laws or relevant industry or building standards and regulations.

4.5 Environmental responsibility

Suppliers must continuously aim to minimise consumption of natural resources, including electricity, gas and water, and take steps to reduce their carbon emissions, effluents and use of hazardous substances to minimise environmental harm.

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Carbon emissions

Best practice Suppliers should use renewable energy sources where available and aim to achieve net zero carbon emissions for their scope 1 and scope 2 operations within a reasonable timeframe. Suppliers must support the Group's calculation and disclosure of scope 3 emissions as required by law by sharing energy consumption data when reasonably requested by the Group.

Hazardous materials

Suppliers must also take reasonable steps to treat all chemicals and hazardous waste in an environmentally safe manner. Any toxic substances which may be harmful to the environment must be disposed of in accordance with applicable laws and regulations governing the use of and handling of such substances.

Hazardous materials, chemicals, dangerous substances shall be safely stored, handled, recycled, reused and disposed of per manufacturers recommendations. Only legally approved substances are to be used and Suppliers must disclose any hazardous materials or chemicals supplied to the Group when reasonably requested.

Waste and packaging

Suppliers should demonstrate continuous improvement in their sustainable packaging and waste reduction initiatives. When supplying goods and any associated packaging to Michael Hill, Suppliers are expected to ensure the goods or packaging are:

- free of any single-use plastics;
- made from materials that are fully recyclable;
- made from recycled materials where available.

The Supplier acknowledges the following packaging products are not permitted to be used when supplying goods to Michael Hill: single-use plastic packets, shredded paper, folded newspaper, Styrofoam in any form, and plastic bubble wrap.

Where requested, the Supplier must provide supporting documentation, such as a MSDS certificate from their Sub-Supplier or originating factory, that substantiates any sustainability claims relating to the goods or packaging.

4.6 Audit Obligations

Suppliers must provide Michael Hill with complete and accurate information regarding all production facilities involved in the manufacture or provision of goods or services supplied to Michael Hill (including those facilities owned or operated by Sub-Suppliers) (**Facilities**).

The Supplier will permit Michael Hill or its duly authorised representatives to conduct announced or unannounced visits, inspections, and audits of any Facilities.

Suppliers are responsible for conducting due diligence on their Sub-Suppliers to identify, prevent, and address risks related to modern slavery and other human rights abuses. Michael Hill reserves the right to request evidence of such due diligence and expects full cooperation in ensuring transparency and compliance throughout the supply chain.

4.7 Notifications

The Supplier agrees to promptly notify Michael Hill in writing via its usual contact in the event that:

- It is a party to any threatened or actual dispute, legal action or litigation that materially affects, or is reasonably likely to materially affect, its ability to supply goods or services to Michael Hill.
- Any memberships, licences or certifications that are required to supply goods or services to Michael Hill are suspended, amended in a material way, revoked or cancelled.
- It undergoes any corporate or business restructure that materially affects, or is reasonably likely to materially affect, its ability to supply goods or services to Michael Hill.

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4.8 Breach of Supplier Code of Conduct

Where a Supplier breaches this Supplier Code of Conduct, Michael Hill will have the option of continuing the business relationship. This may occur in situations where the Supplier has proven a willingness to remedy the breach with an agreed course of action in a timely manner moving forward.

In any event, Michael Hill reserves the right to terminate any and all purchase orders or the relationship with a Supplier immediately in the event of a material violation of this Supplier Code of Conduct.

4.9 Grievance process

Supplier Grievance

Independent systems should be implemented in order to enable anonymous grievances by the workforce. The Supplier must follow a non-retaliation standard towards grievance, which includes protection for whistle blowers. All complaints must be treated in a sensitive, fair, timely and confidential manner.

The Supplier must uphold its workers' rights and specify how workers can use and access grievance mechanisms.

Michael Hill complaints and grievance mechanism

Suppliers (including Sub-Suppliers) must report any concerns or breaches of this Supplier Code of Conduct through one of the following reporting avenues:

- The relevant Michael Hill contract representative or Supplier relationship manager
- In accordance with Michael Hill's Whistleblower Policy by contacting the independent and confidential reporting lines (where you can choose to remain anonymous):
 - **Online:** <https://michaelhill.confidenceline.com>
 - **Australia:** Phone: 0011 800 3388 1766
 - **New Zealand:** Phone: 00 800 3388 1766
 - **Canada:** Phone: 1800 661 9675

5. Acknowledgement by Supplier

Michael Hill will not compromise the fundamental principles set out in this Supplier Code of Conduct. However, cultural and national differences and any other relevant factors will receive consideration where required.

By agreeing to supply goods or services to Michael Hill, the Supplier acknowledges its understanding of, and commitment to, this Supplier Code of Conduct.

6. Definitions

In this Supplier Code of Conduct, unless the context otherwise requires:

Supplier Code of Conduct means this Code of Business Ethics and Code of Conduct for Suppliers.

Conflict Diamonds means rough diamonds used to finance wars against governments, as described in the relevant United Nations Security Council resolutions.

Facilities has the meaning given in section 4.6.

KPCS, or Kimberley Process Certification Scheme, means a joint government, international diamond industry and civil society initiative to prevent Conflict Diamonds from entering the supply chain.

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Laboratory Created and Laboratory-Grown Diamonds means diamonds that are not natural or mined stones but are grown from a natural diamond seed in a laboratory and have the same chemical composition, crystal structure and physical (including optical) properties of a diamond.

Michael Hill means Michael Hill International Limited and each of its subsidiaries and related bodies corporate from time to time.

Natural Diamond means a diamond which is formed completely by nature without human intervention during the formation. It is a mineral consisting essentially of pure carbon crystallised in the isometric system, is found in many colours and has the following characteristics: (a) its hardness is 10; (b) its specific gravity is approximately 3.52; and (c) it has a refractive index of 2.42.

RJC means the Responsible Jewellery Council.

Simulant means a product which is made from Cubic Zirconia, Moissanite, and other non-diamond products that are used in jewellery to simulate a Natural Diamond. These must be disclosed as "imitation" or "simulant" along with the actual material used, and must not be described as "laboratory grown" or "laboratory created".

SOW, or World Diamond Council System of Warranties, means a voluntary system of industry self-regulation designed by the WDC that tracks diamonds, after the KPCS certifies them, through the supply chain via a warranty statement declaration.

Supplier has the meaning given in section 2.

Sub-Supplier has the meaning given in section 2.

Treated Diamond means a stone having undergone human intervention other than cutting, polishing, cleaning and setting to permanently or non-permanently change the stone's appearance. Some examples include coating, fracture filling, irradiation, laser drilling, high pressure high temperature treatment or any physical or chemical process.

WDC means the World Diamond Council.

Policy information

Date approved:	June 2025
Responsible Department:	Group Executive
Version number:	4.0
Next review date:	June 2027
Approval body:	Board
Related policies, procedures and forms	Jewellery Supply Chain Policy
Linkage to RJC COPs	COP 2 – Policy and management systems COP 6 – Human Rights COP 7 – Due diligence for responsible sourcing, including from conflict-affected and high risk areas COP 12 – Know Your Counterparty: money laundering and financing of terrorism COP 30 – Kimberly Process Certification Scheme and World Diamond Council System of Warranties
Policy Classification	Compliance

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APPENDIX ONE: CODE OF BUSINESS ETHICS AND CODE OF CONDUCT FOR JEWELLERY SUPPLIERS

The following provisions apply exclusively to jewellery Suppliers engaged in the sourcing, manufacturing, or distribution of jewellery products and materials, and are intended to uphold standards of ethical conduct, transparency, and traceability within the jewellery supply chain.

Conflict Free Diamond and Raw Metal Supply Chain

Michael Hill is committed to not buying or selling conflict diamonds and raw metals or assisting others to do so. All Suppliers of diamonds, whether polished, loose or set in jewellery, are required to ensure the same thorough compliance with the Kimberley Process Certification Scheme (KPCS), the World Diamond Council (WDC), Statement of Warranties (SOW) and applicable national legislation and give a declaration to this effect on all their invoices through warranty statements. For Suppliers that supply natural diamonds, refer to the Supply Terms with regard to the warranty statement to be included on Supplier invoices for natural diamonds.

All Suppliers of raw metals must ensure conflict free sourcing and appropriate due diligence in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas, sourced through the London Bullion Market Association (LBMA) Good Delivery refiners or Responsible Mineral Initiative (RMI) or Dubai Multi Commodities Centre (DMCC) or RJC (Chain of Custody) systems and give a declaration to this effect on their invoices. For Suppliers that supply raw materials, refer to the Supply Terms with regard to the warranty statement to be included on Supplier invoices for raw materials.

Non-state armed groups

Suppliers must ensure that no direct or indirect support is provided to non-state armed groups through the extraction, transport, trade, handling or export of minerals. "Direct or indirect support" to non-state armed groups through the extraction, transport, trade, handling or export of minerals includes, but is not limited to, procuring minerals from, making payments to or otherwise providing logistical assistance or equipment to, non-state armed groups or their affiliates who:

- Illegally control mine sites or otherwise control transportation routes, points where minerals are traded and upstream actors in the supply chain.
- Illegally tax or extort money or minerals at points of access to mine sites, along transportation routes or at points where minerals are traded.
- Illegally tax or extort intermediaries, export companies or international traders.

Public and private security forces

Suppliers must ensure that no support is provided, directly or indirectly, to public or private security forces who:

- Illegally control mine sites, transportation routes and upstream actors in the supply chain
- Illegally tax or extort money or minerals at point of access to mine sites, along transportation routes or at points where minerals are traded; or
- Illegally tax or extort intermediaries, export companies or international traders.

Traceability

The Supplier will only represent provenance or country of origin details of the product when those details have been audited and verified in writing by an independent third party of good standing and reputation for verifying such details. The Supplier will provide Michael Hill with copies of any audit or certification documentation to evidence such claims of provenance or country of origin.

Laboratory Created, Laboratory Grown, Simulant and Treated Diamonds

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Michael Hill is committed to appropriate disclosure about the manner and method in which certain products sold by Michael Hill are created. This means that customers are always made fully aware of the quality, origin and provenance of products at the time of purchase from Michael Hill. For Suppliers that supply laboratory created diamonds, refer to the Supply Terms with regard to the warranty statement to be included on Supplier invoices for laboratory created diamonds. To that end, the Supplier must ensure that it implements ethical marketing and sales tactics which do not have the potential to mislead or deceive a person in relation to the supply of laboratory created diamonds, laboratory-grown diamonds, simulant diamonds and treated diamonds to Michael Hill and comply with the latest version of the CIBJO Laboratory-Grown Diamond Guideline, and RJC Laboratory Grown Materials Standard and any guidance provided by Michael Hill for these Diamonds from time to time.

The Supplier acknowledges and agrees that it would be misleading and deceptive to:

- Use the words "real", "genuine", "natural", "precious", "semi-precious", or similar terms to describe any industry product sold by the Supplier (including wholesale, retail, or otherwise) that is not a natural diamond (i.e. that is manufactured or produced artificially).
- Use the name of any other precious or semi-precious stone, or the words "stone", "birthstone", "gem" or "gemstone" to describe a laboratory created, laboratory-grown, simulant or imitation product unless such words or names are immediately preceded with equal conspicuousness by the word "laboratory created", "laboratory grown", or some other word or phrase of like meaning to disclose the nature of the product and the fact it is not a natural diamond.
- Make any statement or representation that a simulant has the same characteristics, origin, quality or other features as that of a natural diamond.
- Imply that simulants have the same optical, physical and chemical properties of a natural diamond.

The Supplier agrees to implement responsible advertising and marketing guidelines with respect to laboratory created, laboratory-grown, simulant and treated diamonds in its business that adhere to the latest version of the CIBJO Laboratory-Grown Diamond Guideline. Michael Hill will not be liable for any damages, losses or any liability or penalties incurred by the Supplier as a result of the Supplier failing to adhere to responsible marketing and advertising practices with respect to the sale, supply or wholesale of these products.

The Supplier must ensure that each of the laboratory created diamonds, laboratory-grown diamonds, simulant diamonds and treated diamonds are laser marked with appropriate characterisation when supplied to Michael Hill, and the Supplier acknowledges that Michael Hill will resell the products with the same laser markings which form part of appropriate disclosure of the nature of the product to Michael Hill's customers.

Gemstones

Michael Hill is committed to appropriate disclosures with regard to gemstones.

The Supplier must not use any term that is designed to disguise the fact that a coloured gemstone is synthetic, or that misleads the consumer in any way.

The place of origin for a coloured gemstone refers to the geographical area where the stone was originally mined. The Supplier will provide Michael Hill with copies of any audit or certification documentation to evidence such claims of provenance.

Suppliers must describe the size and the quality of coloured gemstones in accordance with IDC rules or the CIBJO Gemstone Book.

For Suppliers that supply gemstones, refer to the Supply Terms with regard to the warranty statement to be included on Supplier invoices for gemstones.