

CHRISTIE'S MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

This statement is made by **CHRISTIE'S INTERNATIONAL PLC**, as the holding company of the Christie's Group of Companies (the "**Group**"), on behalf of itself and its wholly owned subsidiary **CHRISTIE MANSON & WOODS LIMITED**, as the main operating, employment and treasury company of the Group in England & Wales, (together, "**Christie's**") pursuant to Section 54, Part 6 of the Modern Slavery Act 2015 (the "**Act**") in respect of the financial year ended 31 December 2023 (the "**Financial Year 2023**").

Christie's can be defined as a body corporate operating in the United Kingdom, providing goods and services and has achieved an annual turnover in excess of £36 million during the Financial Year 2023. Therefore, the business meets the reporting requirement threshold as set by the Act to produce and publish a Modern Slavery Statement for the Financial Year 2023.

Introduction

Modern slavery involves human exploitation and the violation of fundamental human rights for personal or commercial gain. It remains a significant, growing global issue affecting all countries. Christie's has a zero-tolerance approach to, and remains committed to playing its part in the eradication of, any and all of the various forms of modern slavery and human trafficking by ensuring all relevant risks in our business and supply chains are identified and managed appropriately. As such, in accordance with the Act, in this document we set out the steps that Christie's has taken to identify and minimise modern slavery risks and confirm our findings that no evidence of modern slavery or forced labour was discovered in our operations or supply chain during 2023.

1. Business Structure

Christie's is a world leading art business, offering both online and live auctions as well as private sales in over 80 art and luxury categories, including fine and decorative arts, digital art, jewellery, photographs, collectibles and wine.

Founded in 1766, Christie's is a world-leading art and luxury business with a presence in 46 countries throughout the Americas, Europe, Middle East, and Asia Pacific, and flagship international sales hubs in New York, London, Hong Kong, Paris and Geneva. Further details on our locations of operation can be found on our [website](#).

Additionally, Christie's provides a number of services across the Group that are ancillary to its primary auction and sale activities, such as our fine art and wine storage services, art financing and our continuing education business.

2. Policies on Slavery and Human Trafficking and approach to Fair Working Conditions

Our Anti-Slavery and Trafficking Policy (the “**Anti-Slavery Policy**”) demonstrates our zero tolerance approach to slavery and human trafficking and commitment to ensuring that our business, relationships and supply chains across our global regions are free from slavery and human trafficking. The Anti-Slavery Policy includes our company values and our process for escalating human rights concerns. It is available on our internal intranet to all staff members and we expect full compliance by our employees and suppliers .

We emphasise the necessity for adherence to our Anti-Slavery Policy in our Employee Code of Conduct (the “**Employee Code**”), which was translated into French in 2023 to ensure accessibility and complete comprehension by employees in France. The Employee Code reiterates Christie’s’ commitment to ensuring fair working conditions and freedom from slavery and human trafficking in our workplaces and supply chains. At Christie’s, we recognise that our employees are a key component of our success and through our policies, we set out clear parameters for employee behaviour including the expectation for all employees to apply a zero-tolerance approach to slavery and human trafficking, regardless of their role. In addition, the Employee Code draws the attention of employees responsible for procuring services to the Supplier Selection and Management Process that they must follow, which encompasses the due diligence processes set out below in section 3.

Our Supplier Code of Conduct (the “**Supplier Code**”) sets out Christie’s’ values, including Integrity and Respect, which we endeavour to embody in how we operate our business and how we interact with others, and what we expect from our suppliers. In 2023, due to Christie’s’ increased focus on the Middle East region, we have translated the Supplier Code into Arabic (in addition to the English, French and Chinese translations), to ensure understanding and accessibility. We state that Christie’s reserves the right to audit suppliers to ensure that they are in compliance with our Supplier Code and to terminate our relationship with suppliers in the event of non-compliance with the Code, and non-compliance of the relevant laws referred to including the UK’s modern slavery and fair working practice legislation. For more information, please see section 3.

In addition, to support fair and safe working conditions of our employees, contractors, suppliers and our clients, we have an established Global Health, Safety and Security Policy which was reviewed and updated in June 2022 and sets out our reporting and escalation process of health, safety and security risks within the business. Furthermore, anyone who is employed by Christie’s on a permanent or fixed term basis, on secondment, and/or on a temporary contract such as agency workers or an independent consultant to Christies’, is able to raise any concerns that they have about any wrongdoing or malpractice by following the process set out in our Whistleblowing Policy, without fear of discrimination, retaliation or harassment. During 2023, we implemented a Whistleblowing Policy in France to comply with our obligations under the Whistleblowing Directive.

3. Supply Chain Due Diligence Process

In order to operate our business, Christie's engages multi-national and local external suppliers to provide us with a range of required services including, but not limited to, shipping, storage, security, publishing, printing, distribution and IT services, as well as catering, cleaning, and hospitality services (our "**Third Party Services**").

Christie's relies on the expertise of our third party suppliers for various services we provide to our clients. We therefore acknowledge that we do not have complete oversight over all of the operations and working practices of these third parties. As a result, we regard our supply chain relationships as a potential exposure to modern slavery risks in our business and we recognise that Christie's has a responsibility to seek confirmation from our contractors that they are compliant with the Act, operate fair working practices and take steps to manage this exposure. We do so through imposing this as a contractual obligation for every contractor that we engage. We recognise our role as a customer to play an active part in supplier conduct and we have adopted various means to clearly communicate our expectations to suppliers and to guard against the risk of involvement in modern slavery.

In order to minimise our risks as a business, we undertake the following Supply Chain Due Diligence Process steps and practices:

- our new suppliers are evaluated through our Supplier Selection and Procurement Management Process, which includes the completion of our Supplier Due Diligence Questionnaire which has been translated into French, Chinese and most recently, Arabic to ensure accessibility over global regions. Following a major review in 2022, we have made some minor additions in July 2023 including the addition of Transfer Impact Assessments and questions related to use of AI;
- our Supplier Selection and Procurement Management Process includes a requirement to ask suppliers to confirm, by signing up to our Supplier Code, their adherence to fair working and ethical business practices, including compliance with the Act and commitment to ensuring that their supply chains are free from human trafficking, child and forced labour;
- on an exceptional basis, we may accept a Supplier's own code of conduct if they align with our Supplier Code;
- our Legal team ensure that contracts that we enter into with our suppliers reflect key standards around ethical behaviour, and that our contracts with third parties include clauses on modern slavery and anti-bribery, and wherever possible request that the contract adheres to the laws and regulations of England & Wales;
- where possible, we build long standing relationships with local suppliers and contractors and make our expectations clear on what we regard to be ethical and good business behaviour;

- our Anti-Slavery Policy and Employee Code as detailed in section 2 encourages employees to report any concerns under our Whistleblowing Policy and/or by using the “Speak Up” tool (see further below); and
- we ensure that contractor and supplier health and safety risk assessment processes are in place.

Christie’s is mindful of the need to ensure that our business continues to maintain the best possible standards and as such, our practices and procedures in selecting and onboarding our suppliers are under continual review.

4. Our Annual Risk Assessment

During 2023, in conjunction with the relevant business teams, the Christie's Legal team conducted an annual review and continued to monitor categories of services and departments within the business that have been identified as potentially being at risk of exposure to modern slavery and human trafficking (the “**Annual Risk Assessment**”). These higher risk categories include areas where we outsource services, such as our Third Party Services, and our internal practices around recruitment of staff and our handling of precious stones in the Jewellery department.

A) Our Third Party Services

As in previous years, the Annual Risk Assessment undertaken by the legal and other departments responsible for supplier relationships has considered work undertaken by our Third Party Services providers who provide services such as shipping, art transport, facilities, storage, security, publishing, printing, distribution, IT, catering, cleaning, and hospitality.

During the year, we have identified the Third Party Services of IT, Facilities, Security and Shipping as the areas of our supply chain which hold the greatest exposure to modern slavery risks. We have made this assessment on the basis that these services typically use temporary workers, often in lower paid professions, potentially who have come from abroad on temporary work visas, and may be more vulnerable to unfair working practices such as long work hours without breaks and being paid under the local minimum wage. While we take a holistic approach to engaging with suppliers in all areas across our business, we remain particularly focused on the compliance of the suppliers of these Third Party Services with our Supplier Code.

Where any issues are identified during the due diligence and procurement process as detailed in section 3 above, for example if a supplier is unable to confirm its compliance with the Act, is deemed to have inadequate policies or measures in place; or if the supplier is unwilling or unable to sign up to our Supplier Code, an escalation procedure has been established that requires sign off or approval from the General Counsel and notification to our Executive Committees if the Legal team has concerns about a Supplier’s compliance (our “**Risk Reporting Framework**”). As part of any contract review, renewal or retender, we

make an assessment on whether to continue to work with existing suppliers and whether to make any necessary changes where possible and appropriate, particularly where those contracts are deemed higher risk.

B) Jewellery

We acknowledge our responsibility as handlers and custodians of luxury products, such as jewellery, to rigorously check the provenance of such products to ensure their journey prior to being received by Christie's does not have any links to modern slavery, child labour or unfair working practices.

Our Jewellery Specialists across Christie's global regions undertake multiple checks including, but not limited to, requesting provenance documentation and Know Your Client information from our clients, maintaining strong and transparent relationships with those within the precious stones and jewellery trade to attest the provenance of jewellery, and keeping an updated list of stolen jewels. In addition, Christie's maintains a strict approach to only dealing with cut and polished diamonds and not dealing with 'rough' diamonds in any circumstances. The Jewellery department have confirmed that their due diligence process is being adhered to across our regions, as part of the Annual Risk Assessment.

C) Recruitment of Staff and Temporary Workers

Christie's offers market-relevant pay and reward; have a globally consistent approach to reviewing pay regularly; we understand our pay and benefits obligations in each jurisdiction in which we employ staff or engage people through third parties; and we implement controls to ensure that these are complied with. Our Human Resources ("HR") department uses market data to set salaries at competitive levels with a view to attract and retain talent and to ensure fair treatment for all our staff.

Our HR team confirmed as part of the Annual Risk Assessment that processes including ensuring that the rate of pay is discussed and agreed in advance when Christie's engages with temporary work agencies to ensure minimum wage is received are followed to ensure that fair working practices are in place. . This is reviewed across all temporary roles when the minimum wage is adjusted by the government and then communicated back to the agency. Christie's continues to cultivate long-standing business relationships and therefore has the preference of using agencies that we have worked with in the past. In the case that it is necessary to use new agencies, we carefully review appointment. Our agencies hold responsibility for ensuring all temporary workers have the relevant right to work.

We have professional HR teams in place in all key jurisdictions with dedicated personnel responsible for compensation alongside the compensation team situated in London which exercises global remit and responsibility. The HR team in London ensures it is up to date with relevant local legislation including

changes to minimum wage, and engages local experts as required in particular jurisdictions. The market data is used to calculate the wages of our workers and to determine salary bandings (we target to be in the median to upper quartile of those bandings). Reviews on the London 'living wage' and the global statutory minimum wage are performed on an annual basis.

In addition, Christie's has internal measures in place, including the 'Speak Up' tool that enable us to be informed of and deal with any breach of our values that relates to slavery and human trafficking appropriately. Speak Up is a whistleblowing and grievance reporting tool available for all employees and is easily accessible via the Christie's Intranet. This is a confidential third party provided mechanism through which employees can make known any concerns in the event that a colleague, client, supplier or any other person is acting inappropriately.

D) Findings

Through the completion of our Annual Risk Assessment we have not to date, found any evidence of practices of our existing suppliers that violate our values relating to those contained within our Anti-Slavery Policy internally and no issues relating to Modern Slavery which have been reported externally in relation to suppliers of our Third Party Services. The Assessment concluded none of the areas of Christie's' business are at high risk of exposure to modern slavery, however, it is reiterated that IT, Facilities, Shipping and Operations and other departments (including Jewellery and HR) must remain diligent and alert to the potential risks in these areas, and wherever necessary to take action to raise any concerns regarding our supply chains, and our internal recruitment practices and handling of jewellery.

5. Effectiveness – Key Performance Indicators

In the financial year which ended 31 December 2021, we identified and formulated performance indicators which we keep under review and against which we strive to measure our effectiveness in ensuring that slavery and human trafficking is not taking place within our business or supply chain. The following sets out our performance against the current performance indicators for the Financial Year 2023:

- (i) **Procedures to ensure zero Modern Slavery issues need to be flagged through the Speak Up reporting tool, and ensuring that in the case there are any reported allegations in this area, they be followed up using the escalation procedure:** In 2023 no Modern Slavery issues were flagged through the Speak Up reporting tool.
- (ii) **Targeting 100% of our global suppliers engaged through the procurement function enter into our Supplier Code of Conduct, or, in exceptional circumstances, provide confirmation that they are bound by an equivalent code that aligns with ours:** All new suppliers engaged through our procurement function in 2023 signed up to our Supplier Code of Conduct and/or are bound by their own supplier code of conduct which Christie's' legal team review to ensure

it aligns with our Supplier Code of Conduct. We continue to work with our existing supplier base to encourage adherence to our Supplier Code of Conduct when contracts are up for renewal and raise awareness throughout the business to ensure smaller suppliers not engaged through the procurement function are also required to sign the Code of Conduct. Our newly implemented contract management system tracks suppliers and more easily draws data on whether they used the vendor's or Christie's' code of conduct.

- (iii) **Targeting 90% of legacy suppliers providing goods and/or services subject to existing contracts with Christie's in areas deemed higher risk (including facilities, security and IT) enter into our Supplier Code of Conduct, or, in exceptional circumstances, provide confirmation that they are bound by an equivalent code that aligns with ours:** We have near universal compliance with the following percentages as having a code in accordance with the above for each of the high risk areas: 98% for shipping and art transport; 96% for security; 92% for facilities; and 100% for developers and outsourcing in IT. It is expected that the supplier management database when fully implemented will enable us to track this data more accurately.

- (iv) **All staff to be provided with access to training on Modern Slavery in accordance with the implementation of the 2022 Training Plan:** Christie's assesses the need for training across the business on an annual basis and provides key members of staff identified as managing supply chains with relevant training on modern slavery risks. In 2022 we undertook a substantive and formalised training programme. Therefore in 2023, have provided training for new starters only. All staff have access to training materials previously used. We will continue to review whether further training is required on a periodic basis and look to review and update training materials as required.

We will continue to investigate further steps that we can take by reviewing best practice and benchmark Christie's against our peers in our industry, and review and update our KPIs informed by what we learn.

This statement has been approved by a resolution of the Directors of the following Boards:

Christie's International plc on 27th June 2024

DocuSigned by:
Guillaume Cerruti
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Signed for and on behalf of Christie's International plc by its director and Chairman,
Guillaume Cerruti

Date of Signature:

27 June 2024 | 09:50 PDT

Christie Manson & Woods Limited on 27th June 2024

DocuSigned by:
Adele Falconer
B6BF01D6F466441...

Signed for and on behalf of Christie Manson & Woods Limited by its director, Adele Falconer

Date of Signature:

27 June 2024 | 12:40 PDT

