



SUSTAINABILITY REPORT 2025



SUSTAINABILITY REPORT

2025

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OUR MISSION





Our mission as a responsible company:

**To put our high quality standards,
sense of innovation and values
of excellence at the heart of our
sustainability commitments**

by continuing to design and manufacture watches
of exceptional quality that stand the test of time;

by continually innovating to reduce
the impact of our business;

by ensuring that social and environmental
responsibility is incorporated into our practices
throughout our value chain;

by integrating this mission into our
company's decisions and actions.



Creating long-term value

At Rolex, our desire to do good is not just about the environment in which we operate: it stems above all from our own high standards. Our values, history and way of working shape all of our actions. We know, of course, that all human activity has an impact, and we take that responsibility very seriously. Manufacturing in Switzerland, a country with strong legislation and a culture of quality, only serves to reinforce our convictions, but it is above all our own standards that drive us forward every day.

Our business is based on a production process that we oversee from start to finish. This expertise is our strength: it enables us to take responsibility at every stage, from design to delivery. We do not simply subcontract or outsource. Most of our suppliers are also based in Switzerland. And when it comes to specific raw materials that are not available in our country, we do everything we can to choose them wisely and responsibly.

The way we work is not simply a reaction to regulatory requirements. We did not wait for legislation to be introduced to take responsibility, it is part of our culture. Creating long-term value is our primary commitment. And this commitment goes hand in hand with a duty of transparency, because the trust our partners and customers place in us is also influenced by the things we show and explain in this report.

The aim of our approach is to make exceptional watches, but with minimal environmental impact. At Rolex, we also believe in the power of dreams: every watch we create carries a promise – that it will support the projects and passions of those who choose to wear it, for many years to come. And that it can be passed down from generation to generation.

Every Rolex watch reflects the expertise and dedication of the manufacture's 1,350 employees. Behind every watch is an entire team of people who share the same passion, the same respect for the craft and the same values, and who put into practice specific expertise that has been patiently passed down to them.

The omnipresence of human craftsmanship gives meaning to our work; it imbues every watch that leaves our workshops with positive energy and distinctive character. It is this care and attention to every detail that makes our watches so valuable and inspiring.

We also choose the retailers we work with based on the trust they inspire. They are not just salespeople, they are our representatives across the world: they share our values and our commitment.

Acting with integrity, transparency and in accordance with our principles: that is what guides our actions. While we know there is no magic formula for building a business that has no negative impact, we firmly believe that, over time, expertise, sincerity and a commitment to quality can make all the difference. This report is another opportunity to tell you about our ambition: creating lasting value by supporting the projects and dreams of the men and women who wear a Rolex.

JEAN-FRÉDÉRIC DUFOUR
Chief Executive Officer, Rolex SA

Key figures and achievements in 2025

COMPANY PRESENTATION

109

Number of markets/countries

1,400

Number of points of sale

19

Number of distribution affiliates

SUSTAINABLE WATCHES

EXPERTISE

Watches and servicing



97%

Control over manufacturing processes



35 years

Availability of spare parts for after-sales service



3,053

Watchmakers and polishers qualified to provide after-sales service worldwide



189

Collectors' watches restored by the Restoration Workshop



3,636

Watchmakers and polishers employed in after-sales service, including 1,617 in affiliates



868

Service centres (33 internal, 835 external)

Customer satisfaction and experience



577,000

Watches serviced annually (all services combined)



13.7 days

Average customer waiting time for after-sales service (full service / 'modern watches' category)

DESIGN

Innovation for sustainability



Launch of the
innovation for sustainability
platform

Circular economy



> 99.9%

Gold waste recovery rate



35,000

Rolex Certified
Pre-Owned watches

99.6%

Recycling rate of Oystersteel waste
from Rolex's internal production
flows, returned to suppliers and then
reintroduced into the casting flows
dedicated to the brand

SUPPLY CHAIN

Traceability / Responsible procurement and purchasing

Proportion of raw materials and precious stones that have been mapped or traced



100%

Known origin of rough
diamond supply



99%

Traceability
of gold supply



90%

Direct purchases made in Switzerland¹

¹ According to GRI Standard 204-1 *Proportion of Spending on local suppliers*, which details the proportion of purchasing expenditure allocated to local suppliers.

Key figures and achievements in 2025

A COMMITTED COMPANY

ETHICS

Partnerships and initiatives related to sustainability



2

New Perpetual Planet partnerships

Governance

Ongoing development of



Code of Conduct training

for employees

RESPONSIBLE EMPLOYER

Health, safety, well-being and working conditions

Number of employees in Switzerland

	WOMEN	MEN	TOTAL
Geneva	2,365	4,054	6,419
Bienne	2,034	2,089	4,123
TOTAL	4,399	6,143	10,542
Breakdown	41.7%	58.3%	100%

Employees recruited in Switzerland

SITES	NUMBER OF NEW EMPLOYEES	BREAKDOWN
Geneva	447	51%
Bienne	417	47%
Bulle	14	2%
TOTAL	878	100%

15,346 Rolex employees worldwide

Diversity, equity and inclusion

20.5%

Proportion of women in management and increase compared to 2023 **+10%**

Nationalities within the company:

99 in Switzerland

105 worldwide

² Scope 1 concerns direct GHG emissions from the company's internal sources and therefore under its direct control, while Scope 2 covers indirect GHG emissions associated with the purchase of energy.

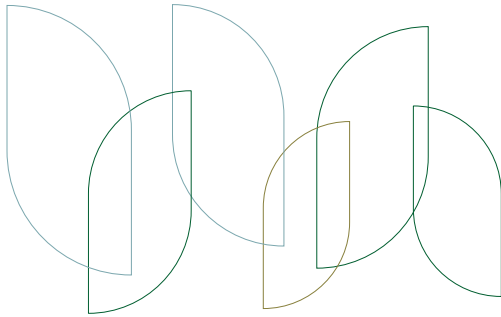
³ Finally, Scope 3 covers indirect GHG emissions generated by activities upstream and downstream of the company, but which are not directly controlled or owned by it.

Attractiveness and talent retention

Staff Turnover Rate at Rolex SA and Manufacture des Montres Rolex SA

4.9% Geneva

4.1% Bienne



Employee training and development



2

Training days per employee



94.7%

Proportion of employees trained in Switzerland, **9,986** in total



395

Apprentices, in line with the target of 500 apprentices by 2030

THE ENVIRONMENT

Climate change

- Greenhouse gas (GHG) emissions Scopes 1 et 2:² **12 ktCO₂e**
- Greenhouse gas (GHG) emissions Scope 3:³ **879 ktCO₂e**

Water management



2025

First water footprint and analysis of physical water risks

Energy management



87.7%

Proportion of renewable energy at Swiss sites



71%

Percentage of premises owned or co-owned by Rolex overseas certified BREEAM⁴ In-Use or LEED⁵ Operation + Maintenance ('in-operation' certifications)

⁴ The BREEAM (Building Research Establishment + Environmental Assessment Method) label is a globally recognized reference certification that assesses the environmental performance of a building across five classification levels, from passable ('Pass') to exceptional ('Outstanding').

⁵ LEED (Leadership in Energy and Environmental Design) certification is an internationally recognized benchmark for assessing the design, construction and use of buildings with high environmental performance. Based on a points system, this certification primarily focuses on issues related to sustainable development and environmental challenges.

Sustainability organization and management

Rolex has appointed governance bodies to ensure the implementation and management of its sustainability initiatives. It has also introduced structures to address ethical, social and environmental challenges within the company in a comprehensive manner.

Supported at the highest levels of the company and by its control and supervisory bodies, the Impact and Sustainability Department ensures the development

and deployment of the sustainability strategy, notably through an action plan, while ensuring compliance with and respect for business ethics and deontology principles.

Sustainability strategy and commitments

Rolex’s sustainability process is based on its integrated business model, where vertically integrated production provides greater scope to manage its environmental impact. The brand therefore considers social and environmental responsibility at every stage of its value chain and develops concrete solutions to limit the effects of its activities.

Strategic areas and pillars

Rolex has chosen to build its sustainability strategy around two main areas of focus. The first represents its mission to design watches built to last. The second is based on the company’s commitment to conducting its activities responsibly.

Each area of focus is divided into three pillars, encompassing the brand’s key material topics. For each topic, Rolex has defined clear and transparent commitments.



Sustainable watches – True to its watchmaking expertise and spirit of innovation, Rolex is committed to creating sustainable watches through the responsible management of its supply chain, as well as the preservation and transmission of its expertise. This commitment implies, among other things, rigorous traceability. Rolex also integrates eco-design and circular economy principles into its manufacturing processes, while at the same time maintaining its standards of excellence.

A committed company – Rolex puts people at the heart of its priorities, whether they are employees, partners or local communities. The brand therefore ensures optimal working conditions for staff, and conducts all its activities ethically and in accordance with best practices. It also strives to integrate environmentally friendly practices, optimizing the use of natural resources and taking concrete actions to reduce its impact. Finally, through its Perpetual initiatives, Rolex supports projects dedicated to protecting the planet and promoting artistic expression.

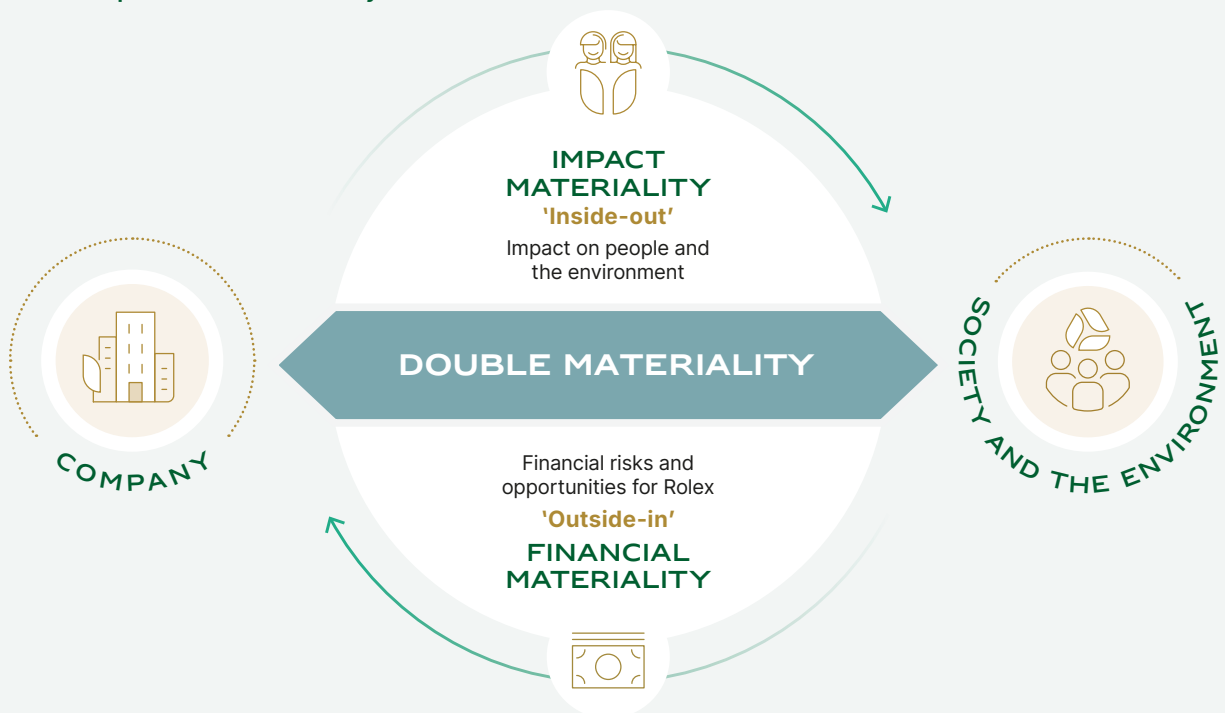
FOCUS

DOUBLE MATERIALITY ASSESSMENT

In order to develop its sustainability strategy and anticipate future regulations that could make the exercise mandatory, Rolex carried out its first double materiality assessment in 2024. More comprehensive and precise than the single materiality assessment conducted in 2023, this made it possible to assess the company's impact on the environment, society

and its stakeholders ('impact materiality'), and measure how the resulting risks and opportunities could influence its financial performance ('financial materiality'). This assessment also helped to refine the most important topics (referred to as 'material topics') for Rolex.

The concept of double materiality assessment



Commitments by pillar

SUSTAINABLE WATCHES



EXPERTISE

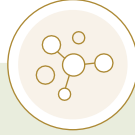
Cultivate excellence in watchmaking expertise based on quality and precision in order to ensure the production and maintenance of the brand's watches over time. Take customer expectations into account by offering them a unique and high-end range to boost their loyalty.

TOPICS

- Watches and servicing
- Customer satisfaction and experience

COMMITMENTS

- Master all watchmaking expertise in-house.
- Ensure the production of watches renowned for their quality and longevity.
- Guarantee after-sales service that meets the brand's criteria of excellence worldwide.
- Take customer expectations into consideration.
- Ensure that customers enjoy an accessible and inclusive environment.
- Ensure that customers enjoy a high-quality experience throughout their interactions with the brand.



DESIGN

Use innovation to promote environmental transition by increasing the lifespan of watches, reducing waste and optimizing the use of resources.

TOPICS

- Innovation for sustainability
- Circular economy

COMMITMENTS

- Prioritize innovation for sustainability within the company.
- Communicate on innovation for sustainability actions and results.
- Integrate eco-design principles into the development of watches and processes at every stage of their life cycle.
- Increase the proportion of recycled materials, particularly steel.
- Systematically apply a circular approach across all activities.



SUPPLY CHAIN

Build an ethical, responsible supply chain by upholding human rights, promoting responsible purchasing practices and enhancing transparency.

TOPICS

- Responsible procurement and purchasing
- Traceability of raw materials
- Traceability of precious stones
- Observance of human rights throughout the supply chain

COMMITMENTS

- Share the brand's responsible purchasing principles with all suppliers.
- Extend the due diligence system to all risks related to sustainability.
- Map and develop a physical and digital traceability system covering all diamond supplies.
- Map the coloured stone supply chain and ensure the application of a self-declaration traceability system.⁶
- Guarantee the geographical origin of precious stones, particularly diamonds, in compliance with the brand's sustainability criteria.
- Ensure that diamond flows intended for Rolex are kept separate during external setting and finishing operations.
- Apply the gold traceability model to other precious materials.
- Ensure observance of human rights through the due diligence process.

⁶ Traceability based on information provided voluntarily by those involved in the supply chain.

A COMMITTED COMPANY



ETHICS

Reinforce the integrity of practices by developing responsible governance, placing ethics at the heart of our activities and cultivating trust through communication and lasting partnerships.

TOPICS

- Governance
- Communication
- Partnerships and initiatives related to sustainability

COMMITMENTS

- Progressively integrate sustainability issues into group-wide processes and decision-making.
- Ensure that the necessary resources are in place to fulfil the commitments made.
- Promote the evolution of operating methods in line with the sustainability strategy.
- Realize the brand's sustainability ambitions through the creation of and adherence to concrete initiatives and partnerships.



RESPONSIBLE EMPLOYER

Provide a working environment that promotes the well-being and personal and professional development of all employees.

TOPICS

- Health, safety, well-being and working conditions
- Diversity, equity and inclusion
- Company's attractiveness and talent retention
- Training and skills development

COMMITMENTS

- Preserve and promote health, safety and well-being within the company.
- Integrate the required skills by promoting equal access for all forms of diversity.
- Reinforce the excellence of the employer brand and ensure that every individual employed by or being recruited by Rolex acts as an ambassador for the company.
- Promote internal mobility and succession management.
- Develop the skills of employees and managers to ensure the brand's longevity.
- Train apprentices in a wide variety of professions, as well as students from higher education institutions, to ensure the longevity of Rolex's expertise and support the group's succession strategy.



THE ENVIRONMENT

Protect water, air and the climate by reducing the company's environmental footprint and adopting sustainable solutions at every stage of the value chain.

TOPICS

- Climate change
- Water management
- Air pollution
- Energy management

COMMITMENTS

- Reach the greenhouse gas reduction targets approved by the SBTi by 2030.
- Offset the residual impact of activities by supporting high-quality environmental projects.
- Map the water-related impacts and state of nature throughout the entire value chain and prioritize key segments of said chain when developing a strategy and action plan.
- Reduce the water footprint associated with the brand's industrial and commercial activities.
- Reduce direct atmospheric pollutant emissions associated with our industrial and commercial activities.
- Optimize the energy efficiency of our industrial sites in Switzerland.

About Rolex

Founded in 1905 by Hans Wilsdorf and established in Geneva in 1919, Rolex is renowned the world over for its unique expertise and the quality of its watches. Most components are created through an integrated production model, from casting the gold alloys to assembly of the movement, case, dial and bracelet parts, including machining and finishing. This level of expertise, combined with a unique industrial infrastructure, makes Rolex an exceptional manufacture where designers, engineers, watchmakers and other specialists work closely together at every stage of the watchmaking process.

Superlative Chronometer-certified⁷ and renowned for their performance and reliability, Rolex watches have played a role in numerous sporting and scientific achievements for over a century. Whether in the depths of the ocean, on the world's highest peaks or in the poles, the brand supports men and women who are helping shape the future and encouraging others to push beyond their limits.

Driven by a spirit of innovation, the brand has obtained over 700 patents over the years. This industrial and human adventure has given rise to iconic models such as the Submariner, Cosmograph Daytona, Day-Date, Explorer and Rolex Deepsea.

Rolex's reputation is built on a history of passion for innovation and the constant pursuit of excellence. These two notions are embodied by its founder, Hans Wilsdorf, whose vision lives on today, not only through product design but also product identity, and the reinvention of the models that made the brand a success.

The visionary approach of Rolex's founder is also reflected in several major watchmaking innovations such as the Oyster, the first waterproof Rolex wristwatch launched in 1926, and the self-winding Perpetual rotor mechanism patented in 1931. All these factors make up the legacy on which the brand is building its future.

Established in 1945 by Hans Wilsdorf with the aim of ensuring the brand's longevity, independence and security, the Hans Wilsdorf Foundation is the sole shareholder of Rolex. As such, the dividends it receives are redistributed in the form of donations to public

interest initiatives, primarily in the canton of Geneva, notably in the fields of social action, training, culture, humanitarian aid and the protection of animals and ecosystems.



The Foundation is a major player in Geneva and, through its actions in the humanitarian and environmental fields, also has a global impact. This specific structure allows Rolex to continue its development entirely independently and in accordance with the values of its founder.

⁷ Exclusive to Rolex, the Superlative Chronometer certification is applied to all the brand's watches and covers precision, waterproofness, self-winding and power reserve. The precision of a Rolex Superlative Chronometer-certified product is -2/+2 seconds per day. The brand's tolerated rate deviation for a finished watch is much stricter than that permitted by the Swiss Official Chronometer Testing Institute (COSC) for the official certification of the movement alone.



3D ILLUSTRATION OF ROLEX'S FUTURE HEADQUARTERS IN NEW YORK.

Rolex around the world

Thanks to its local after-sales services and presence in over 100 countries, Rolex ensures its customers enjoy impeccable quality in the long term. The brand relies on 868 service centres, a network of qualified and approved watchmakers, Official Retailers and regional affiliates. This organization ensures that Rolex maintains strict and rigorous standards in the distribution, sale and servicing of its watches.

Administrative and production sites in Switzerland

Rolex’s global headquarters are located in the Acacias district of Geneva. They house all the company’s managerial, administrative and communication activities, as well as those directly related to production (final assembly), marketing and after-sales service. The site also hosts the Research and Development and Design Teams. Furthermore, all watches are tested at the Superlative Control laboratory in Les Acacias before being sent all over the world.

The Plan-les-Ouates site in the canton of Geneva hosts all development and manufacturing activities for Rolex watch cases and bracelets.

Here, all stages in the production process are conducted, from shaping and machining the raw materials to creating the finishes on the final parts. The premises also house the brand’s foundry where all gold alloys are cast.

At the Chêne-Bourg site, also located in the canton of Geneva, Rolex brings together all the dial development and manufacturing activities. The site also houses Rolex’s gemmology laboratory, its gem-setting workshops and the manufacture of its ceramic bezel inserts.

As for the Manufacture des Montres Rolex SA in Bienne, it is entirely dedicated to producing the brand’s movements. The components – between 200 and 400 for the most complex calibres – are manufactured there with meticulous attention to detail and the utmost precision.

Rolex’s four sites form a unique industrial infrastructure that enables the brand to fully realize its innovative and creative potential. In 2029, Rolex will inaugurate a new site in Bulle, in the canton of Fribourg, designed to comply with some of the strictest sustainability standards.



3D ILLUSTRATION OF THE FUTURE BULLE SITE.



CHÈNE-BOURG



ACACIAS



PLAN-LES-OUATES



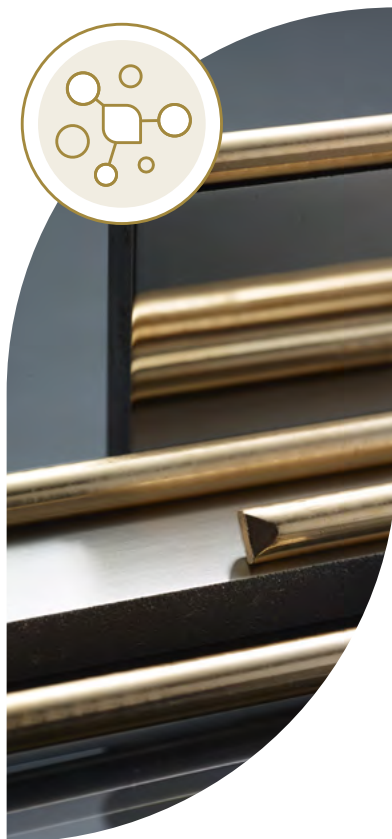
BIENNE

Value chain

From design to procurement, production and after-sales service, Rolex’s value chain spans several sectors and encompasses a wide range of relationships, services and resources, both upstream and downstream.

Based on the mapping it has carried out, the brand has a comprehensive overview of its operations, enabling it to identify not only its stakeholders but also all the specific challenges associated with each stage of the watchmaking process.

Rolex’s activities are based on a largely vertically integrated business model. By keeping many stages of raw material processing and component manufacturing in-house, the brand pursues its objective of excellence throughout the various production stages. Its direct relationship with suppliers, which minimizes the involvement of commercial intermediaries, also gives it better visibility of its supply chain, enabling it to exercise greater control over social and environmental risks.



SUPPLY OF RAW MATERIALS

Rolex maps and traces the origins of the raw materials it uses in its products to ensure an ethical supply chain that reflects its values and complies with legal requirements.



DESIGN/RESEARCH AND DEVELOPMENT

Created to last, Rolex products are increasingly incorporating sustainability criteria on a systematic basis, from their design phase right through to the end of their life cycle.



MANUFACTURE

Whether in terms of production processes or the use of its industrial facilities, Rolex incorporates sustainable development principles.



LOGISTICS AND DISTRIBUTION

The packaging, transport and shipping solutions put in place to transport goods, distribute products or roll out services are designed to reduce the brand's CO₂ emissions.



CUSTOMER SERVICE/ AFTER-SALES SERVICE

Recognized for its standards of excellence and the quality of its products, Rolex prides itself on offering guarantees and a local service to its customers, wherever they are in the world.



OUR ACTIONS



SUSTAINABLE WATCHES

EXPERTISE

Watches and servicing

Customer satisfaction and experience

DESIGN

Innovation for sustainability

Circular economy

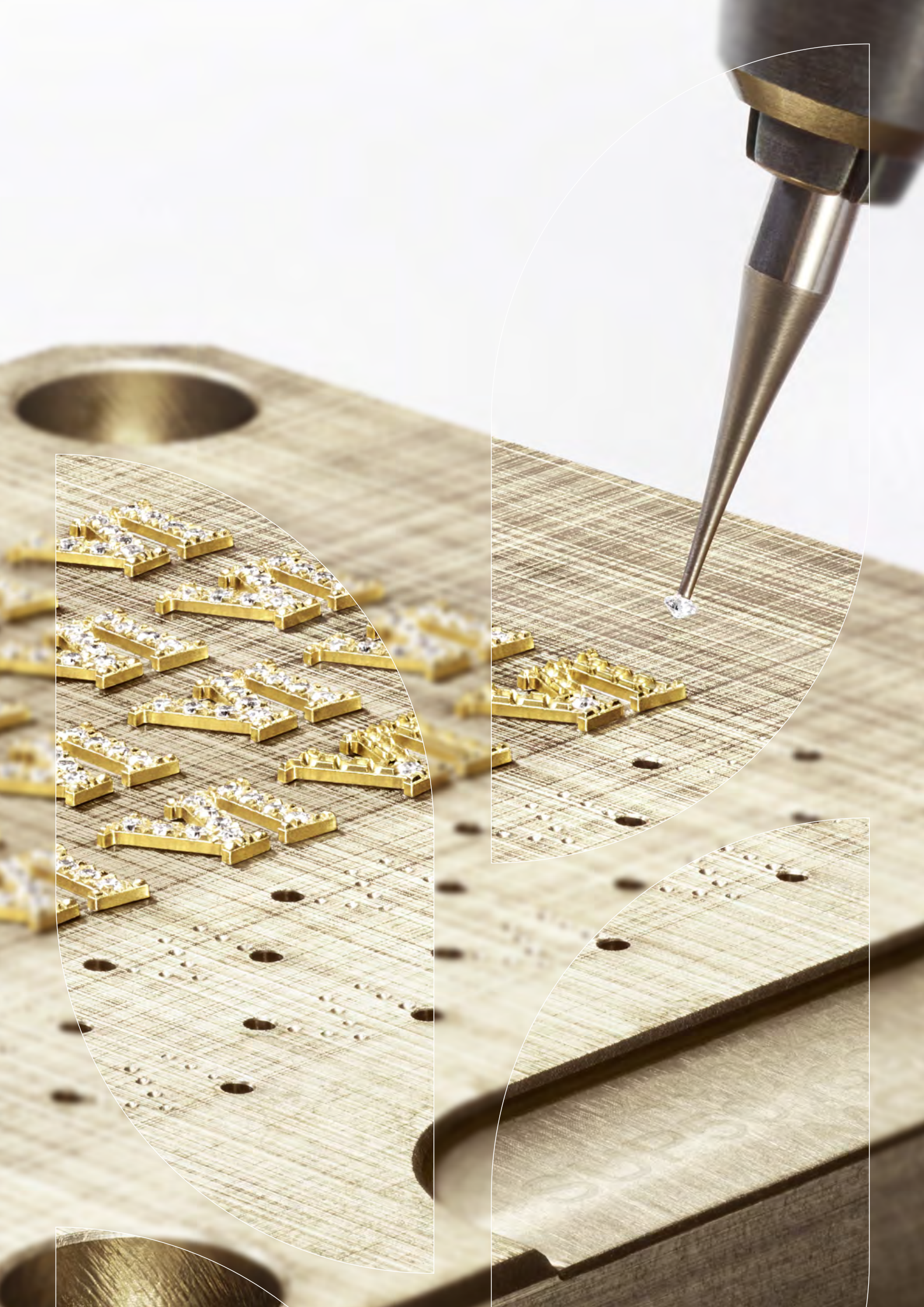
SUPPLY CHAIN

Responsible procurement and purchasing

Traceability of raw materials

Traceability of precious stones

Observance of human rights throughout
the supply chain



EXPERTISE



Watches and servicing

Rolex’s command and consolidation of watchmaking expertise allows it to manufacture and service watches that are renowned for their quality and durability.

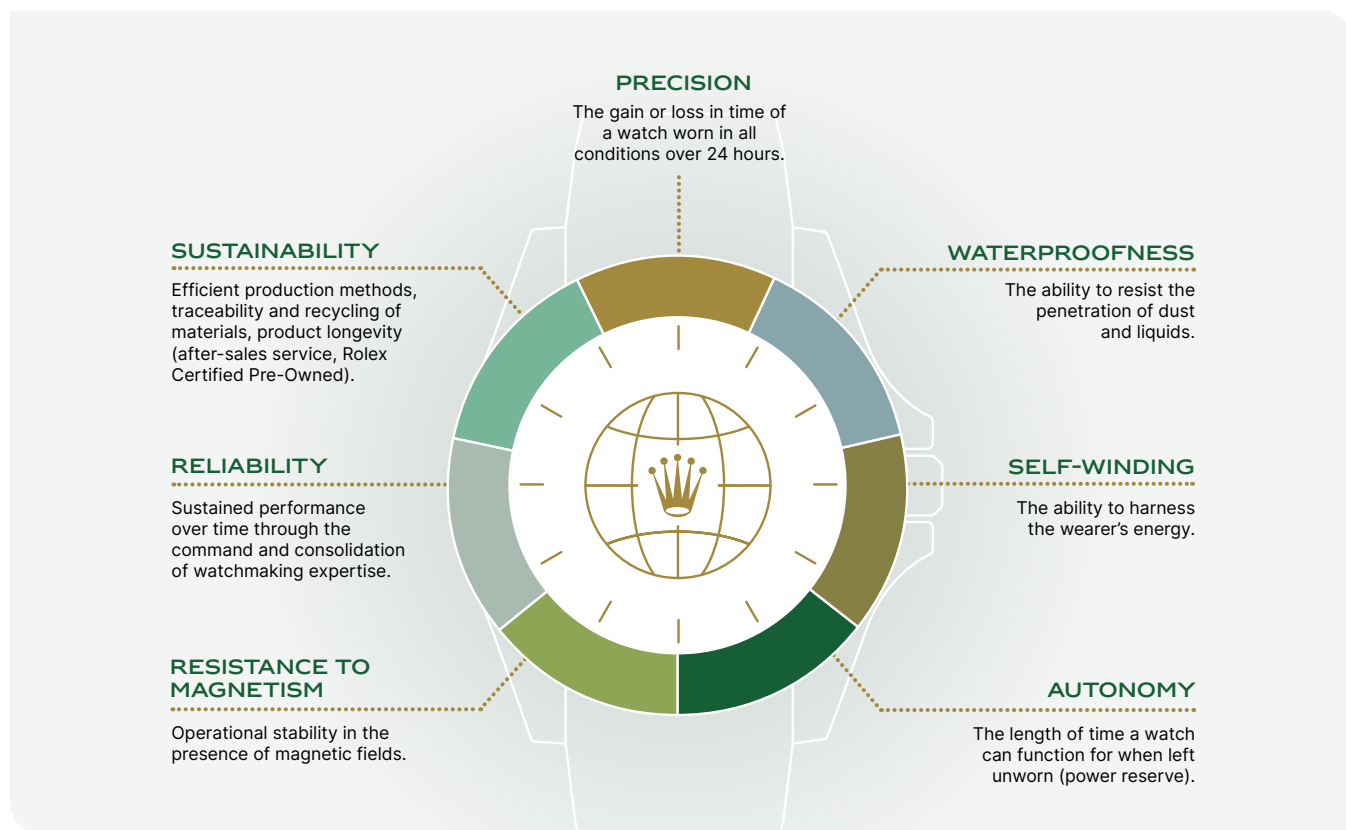
This expertise, which combines the passing down of knowledge with a constant quest for innovation, is expressed daily in its workshops and on its production lines. It is here that a unique heritage, built on over one hundred professions entirely dedicated to creating watches designed and manufactured to last, is passed down from generation to generation.

The innovative technical and technological solutions developed by Rolex are based on seven pillars: precision, waterproofness, self-winding, autonomy, resistance to magnetism, reliability and sustainability.

The overarching seventh pillar – sustainability – is integrated into each of the first six, reflecting Rolex’s commitment to ensuring the performance and durability of its watches over time, through sustainable practices.

The seven pillars of watchmaking according to Rolex

- **Precision:** the gain or loss in time of a watch worn in all conditions over 24 hours.
- **Waterproofness:** the ability to resist the penetration of dust and liquids.
- **Self-winding:** the ability to harness the wearer’s energy.
- **Autonomy:** the length of time a watch can function for when left unworn (power reserve).
- **Resistance to magnetism:** operational stability in the presence of magnetic fields.
- **Reliability:** sustained performance over time through the command and consolidation of watchmaking expertise.
- **Sustainability:** efficient production methods, traceability and recycling of materials, product longevity (after-sales service, Rolex Certified Pre-Owned).



These seven pillars notably support Rolex's efforts and actions to ensure the durability of its watches, thanks to an industrial infrastructure that is constantly adapted to minimize its environmental impact.

In addition to these pillars, the wearer also benefits from the design, ergonomics, comfort and functionality of the brand's watches.

FOCUS

TRAINING FUTURE EXPERTS AROUND THE WORLD

Launched in 2016, the international After-Sales Service Watchmaker (ASSW) training programme aims to offer young adults and people retraining for a new career the opportunity to train as a watchmaker specializing in after-sales service. This one-and-a-half-year programme covers all after-sales service operations. Following this initial course, participants can access a career plan enabling them to familiarize themselves with all the brand's modern calibres.

Since the programme was launched, 153 watchmakers have participated in this training course worldwide. Of these, 45 completed their studies in February 2025. By the end of that year, 96 future watchmakers were in training, with 54 due to complete their studies in February 2026. In addition to the ASSW training course for watchmakers, 2026 will see the launch of a new international programme dedicated to the profession of After-Sales Service Polisher (ASSP). This three-month course aims to train polishing specialists in watch finishing within after-sales service workshops.

Green seal

All Rolex watches undergo rigorous quality control, after which they receive a green seal. This exclusive label certifies compliance with the standards set by the brand, now embodied in its exclusive seven pillars of watchmaking.

This seal also confirms that the tested watches have been awarded Superlative Chronometer certification.⁸ This system ensures that the quality of the watches is consistent worldwide, regardless of where they are purchased.

Perpetuating watchmaking expertise

As well as passing knowledge down through the generations on the production lines, watchmaking expertise is also shared through training. Provided by the Rolex Training Centres in Geneva, Bienne and Fribourg, the courses are primarily aimed at employees in Switzerland (*see Training and skills development, p. 89*).

Rolex's strong local roots and expertise allow it to strengthen the local economy and perpetuate craftsmanship and the professions of fine watchmaking.

After-sales service

Rolex watches can be serviced anywhere in the world through its network of 868 service centres and 3,636 dedicated after-sales service employees.

Each model benefits from a specific maintenance programme, with spare parts available for up to 35 years after production ceases. These parts, distributed from Geneva, may in some cases be made to order. This applies in particular to collectors' watches, which are serviced in a dedicated workshop at our headquarters. The brand provides a five-year guarantee for its new watches. Refurbished and pre-owned watches come with a two-year guarantee.

⁸ The Superlative Chronometer certification is complementary to the Swiss Official Chronometer Testing Institute's (COSC) certification.

To meet the demands of its end customers, Rolex has also established guidelines for its retailers and affiliates aimed at accelerating service delivery (estimate, maintenance, revisions) and promoting new on-demand services such as polishing.

Between 2024 and 2025, the proportion of servicing operations carried out for end customers by watchmakers at Rolex retailers increased from 46% to 49%. The brand's objective is to offer more local services, thereby ensuring shorter lead times through a streamlined process.

Rolex is also reconsidering the composition of sub-assemblies⁹ and developing replacement rules for individual components in order to reduce the use of new components. These principles will be fully defined by 2030 for all serviced models.

In parallel with these policies, which primarily function at production level, Rolex also intervenes downstream by extending the lifespan of its watches through maintenance and refurbishment provided by its after-sales service.

Rolex Certified Pre-Owned programme (RCPO)

Maintaining the original quality of a watch over time is one of the major ways in which Rolex builds a long-term relationship of trust with its customers.

The Rolex Certified Pre-Owned programme was created by the brand to allow customers to purchase pre-owned watches in a secure, regulated manner, in 22 countries at 270 points of sale, from 163 retailers. Pre-resale servicing is carried out by Rolex or an authorized Official Retailer.

Although initially developed for commercial reasons, this initiative is now fully aligned with the brand's vision of sustainability. It helps give Rolex watches a second life while guaranteeing their performance over time.

Regulatory compliance

Rolex is committed to ensuring its products comply with international regulations, notably the European REACH¹⁰ regulation, as well as national legislation governing the use of Substances of Very High Concern (SVHC) and carcinogenic, mutagenic or reprotoxic¹¹ (CMR) substances.

Before being integrated into processes or products, any new substance under consideration undergoes a thorough assessment of regulatory compliance and associated risks. The brand also prioritizes, wherever possible, the replacement of harmful substances with alternatives that present a lower risk.

Lead-free alloys

Recognizing the impact of lead on the environment and health, in 2018 Rolex decided to completely eliminate this metal from some of its alloys. This industrial shift was carried out gradually, so as not to disrupt watch production or generate an excessive amount of waste. As early as 2019, this process made it possible to remove lead from the composition of all dials manufactured by the brand. Rolex aims to completely eliminate its use in the production of its movements by 2028.

⁹ A set of mechanical parts that form a functional part of a watch movement.

¹⁰ Known as 'REACH' (Registration, Evaluation, Authorization and Restriction of Chemicals), EU Regulation (EC) No. 1907/2006 concerns the registration, evaluation and authorization of chemical substances, as well as the restrictions applicable to these substances.

¹¹ A substance capable of altering male or female fertility and/or causing adverse effects on foetal development.

Customer satisfaction and experience

For Rolex, the pursuit of excellence extends beyond the creation of exceptional watches to encompass all its activities. This requirement translates into a commitment from the brand, its affiliates, its authorized distributors and its service network and watchmaking workshops to provide impeccable sales and after-sales services.

As a key part of the customer experience, Rolex stores are designed to highlight the unique character of each location and provide an authentic and consistent experience worldwide.

In order to continually adapt its service and in-store customer experience, Rolex monitors and evaluates customer satisfaction across around ten social media platforms and through dedicated surveys.

Cultural and linguistic approach

Rolex has established clear policies governing interactions with its customers and its commercial decisions. For example, the collections are designed to cater to the diverse needs of customers, whether in terms of wrist size, writing style or cultural references.

Finally, Rolex provides multilingual content.

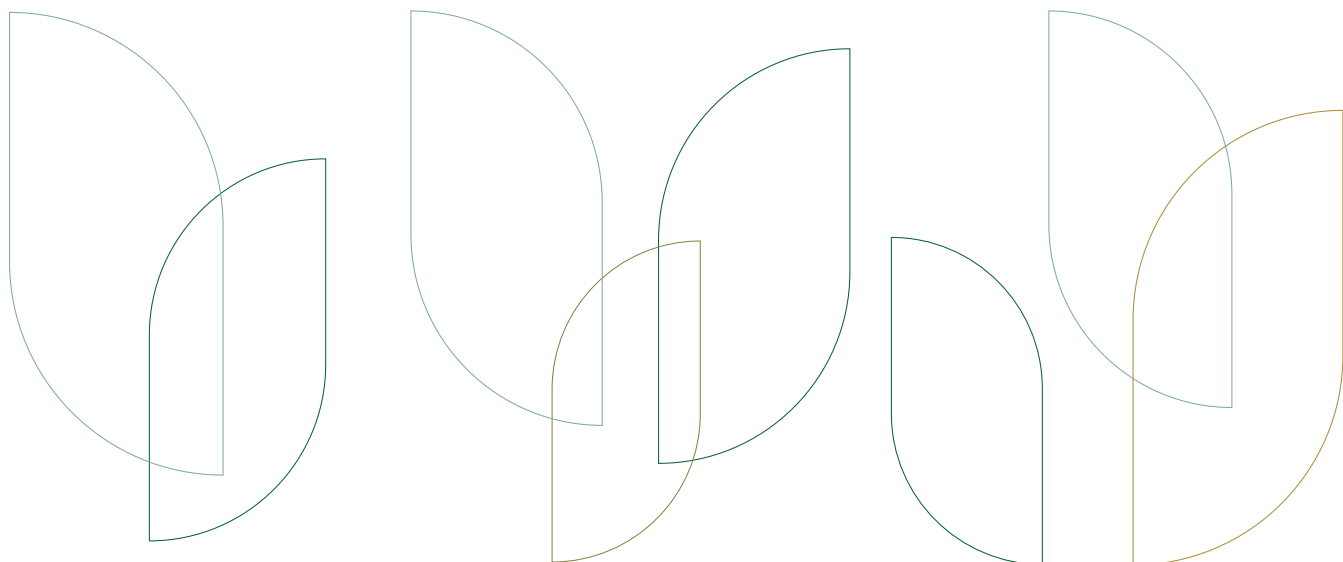
The rolex.com website is available in 23 languages and rolex.org in 10 languages.

Physical and digital accessibility

Official Retailer stores fully comply with the accessibility regulations in force in the countries where the brand is present. In some cases, particularly when the stores are located in listed historic buildings, exemptions may be requested. Rolex nevertheless ensures that accessible spaces encompass all services offered at the point of sale, thereby guaranteeing a non-discriminatory experience for all its customers.

In terms of digital accessibility, the rolex.com and rolex.org websites are designed to be accessible on all devices (computer, tablet and smartphone) and comply with Web Content Accessibility Guidelines (WCAG) international standards. These guidelines ensure that digital content is accessible to people with visual, auditory, motor or cognitive disabilities.

As part of its continuous process of improvement, Rolex gathers feedback on the accessibility of its websites at the following address: accessibility@rolex.com.





DESIGN



Innovation for sustainability

With over 700 patents to its name, Rolex has always placed innovation at the heart of its development. Over the decades, the brand has continually refined the art of watchmaking and its expertise, and has been responsible for numerous innovations.

These innovations include: the development of the first waterproof Rolex wristwatch (Oyster) in 1926; the invention of the automatic winding system in 1931 (Perpetual rotor); the creation of the exclusive Oystersteel alloy (904L) – first introduced in 1985 for the case of the Submariner Date model –; the development of a virtually unalterable high-tech ceramic component (Cerachrom) in 2005; and the integration of the Dynapulse escapement into the Land-Dweller model in 2025.

Every improvement aimed at enhancing the performance and reliability of Rolex watches is of paramount importance to the brand, which also sees innovation as a key driver of sustainability. Alongside the Research and Development Division, many other business lines also have a role to play. Governing bodies also strongly encourage this process.

Short-loop metal circularity

Rolex is currently testing an innovative process that involves compressing and heating metal filings from the production process, then passing them through a draw plate¹² to give them a precise shape. This produces a semi-finished product ready for the next stages of the process. Compared to the conventional remelting¹³ and rolling¹⁴ process, this project offers several potential advantages, including the compact nature of the equipment required, which makes it easier to integrate into production sites. The microstructures obtained comply with the brand's quality requirements, thus guaranteeing the aesthetic appeal of the component.

Developed in Switzerland, this innovative process also reduces CO₂e emissions by 60% compared to the whole of the traditional remelting and rolling process. Finally, in addition to the round wheels and strips used to manufacture components, this process should also make it possible to produce semi-finished products in various shapes, thereby reducing the amount of material used.

Manufacturing process aimed at reducing greenhouse gases

Driven by new regulatory requirements, Rolex is committed to researching alternative methods to limit the use of substances with a significant impact on the climate, such as greenhouse gases and persistent fluorinated compounds (PFAS), which are notably used in the production of precision watch components, using processes derived from microfabrication technology.¹⁵ Recognizing the challenges involved and the need to take proactive action, Rolex is currently conducting several projects, both internally and in collaboration with external partners, including the Federal Institute of Technology in Lausanne (EPFL). These projects aim to develop solutions based on alternative molecules or processes that are increasingly environmentally friendly.

The brand is also working on implementing innovative technologies to effectively eliminate the residual gases that are still essential for its operations. However, given the extreme precision required to manufacture the components in question, these innovations will still require several years of research and refinement.

¹² An instrument pierced with holes through which a material is passed to produce a wire.

¹³ Remelting is the process of heating a metal or other component to melt it and form a new, permanent chemical bond.

¹⁴ Rolling is a physical deformation process in which a material is passed between rollers to reduce its thickness and give it a specific shape.

¹⁵ Microfabrication encompasses techniques used to create micrometre-scale structures.

AN INNOVATIVE MICRO-MILLING CONCEPT NOW OPERATIONAL

As part of the plan to renew our industrial facilities and boost production capacities, the equipment optimization process involves investing in new-generation production methods to reduce the environmental impact of the company's activities.

An innovative micro-milling concept for machining dial plates was developed as part of the EcoSwissMade programme at the University of Applied Sciences and Arts of Western Switzerland (HES-SO).

Developed in partnership with Precitrame Machines SA, a Swiss company based in Tramelan, this new type of equipment aims to make significant gains in terms of electricity consumption, as well as in usable oil volume, mass and required floor space.

Since 2025, a piece of manufacturing equipment has reduced electricity consumption by 65% per part manufactured. Its roll out and the related results constitute a significant step forward and confirm the highly encouraging trajectory of ongoing industrial development.

Innovation for sustainability

In order to achieve some of its sustainability goals, in 2025 Rolex established an expert panel to oversee the selection and management of interdepartmental projects. This should enable the company to address certain challenges, in particular those related to the environment and society. A dedicated steering committee has been set up to oversee this initiative, which will integrate innovation for sustainability into the company's strategy by 2027. The first projects will be launched in 2026. They will focus on themes related to CO₂ capture; the use of alternative energy sources in manufacturing processes; the substitution of petroleum-based materials; the recovery of gold from low-grade waste; and the search for climate-friendly alternatives in microfabrication technology.

Precision Sustainable Manufacturing Grand Challenge

In 2023, Rolex and EPFL launched the 'Precision Sustainable Manufacturing Grand Challenge' initiative, which supports the development of sustainable innovation projects in manufacturing.

These projects are sometimes carried out very early in the production process and aim to provide the opportunity to combine fundamental research and industrial applications, for example by making new solutions available for controlled contamination environments such as cleanrooms.¹⁶ These include three-dimensional synthesis, a manufacturing technique for producing parts measuring a few millimetres in size using metallic salts, and the development of solutions with a lower environmental impact for manufacturing silicon components.

ekipa open innovation incubator

In 2023, Rolex, along with the ekipa open innovation incubator, participated in an initial innovation competition that led to the selection of a project related to the electroplating process.¹⁷ In 2025, a second innovation competition was launched, in partnership with the Bienne site, this time with the aim of studying alternatives to galvanic gold, rhodium and nickel plating, thereby reducing the environmental impact of their extraction.

¹⁶ A cleanroom is a specially designed and controlled environment that limits the presence of airborne particles (dust, microorganisms, etc.) and contaminants. Its atmosphere, temperature, humidity and pressure are regulated to ensure the high level of purity necessary for certain industrial or scientific processes.

¹⁷ Electroplating is a process that involves depositing a thin layer of metal onto an object using an electric current.

Circular economy

In the face of dwindling resources and their impact on the environment, the circular economy is emerging as a strategic driver for industry stakeholders. It aims to reduce waste, consumption and the squandering of raw materials, water and energy. These principles also help to limit environmental impacts through the reuse, repair and reinvention of products and equipment.

The circular economy also encourages the recovery of residues and recycling throughout the product's life cycle. Eco-design plays a central role in the circular economy by integrating sustainability principles right from the design stage of components or finished products.

RECYCLING AND RECOVERY

For Rolex, recycling materials and residues is a key strategy for reducing its emissions and limiting the use of raw materials with a high environmental impact.

For several years, the brand has been monitoring the recycling of waste generated by its production processes with the aim of preserving the quality of reused materials as much as possible. This monitoring process currently covers gold, brass, platinum and steel, among other materials.

Recycled gold

In the absence of any existing industry standard, Rolex has developed its own definition of recycled gold, which comprises both externally purchased recycled gold and recovered gold that is continuously recycled in-house (see *Traceability of raw materials*, p. 50).

For over ten years, the brand has employed an industrial process aimed at reintroducing its waste gold from watchmaking into the production of new watches. This waste comes from several sources:

- **Scrap:** gold alloy offcuts from stamping and machining operations, which are easily reusable and do not require any particular treatment before being returned to the in-house foundry.
- **Metal filings:** gold alloy residues mixed with oil generated during machining, which are washed in-house, spun, washed again, shot-blasted and assayed¹⁸ before being sent to an external refiner with segregated streams dedicated exclusively

to Rolex. The machine oils are also treated twice so that even the smallest gold particles can be recovered.

- **Dust:** gold particles found, for example, in cleaning cloths, machine filters or abrasive belts used for polishing. Rolex has its own calcination furnace for incinerating rags and brushes, making it easier to refine these particles.
- **Sludge from wastewater treatment plants (WWTPs):** residue from wastewater treatment containing gold in particle form. Once dried, the sludge is sent to an external service provider for refining.

Recovered gold aligns with Rolex's strategy of minimizing the loss of precious materials during manufacturing processes. To achieve this, the brand has developed its own methodology, unrivalled in the industry, which enables almost total recovery of the precious material. This optimized management of recovered gold means that Rolex does not have to offset potentially significant losses with new purchases of mined or recycled gold. Recovered gold is continuously reclaimed and reintroduced into the production process until it is transformed into a finished product.

In order to achieve this, a team of around forty people work to optimize gold recovery using dedicated IT tools. The brand also collaborates with its suppliers to design equipment aimed at improving the collection of this metal. The acquisition of a calcination furnace to process waste containing precious metal has further strengthened our gold recovery capacity.

¹⁸ An operation to determine the proportion of gold in an alloy.

FOCUS

RECYCLED STEEL

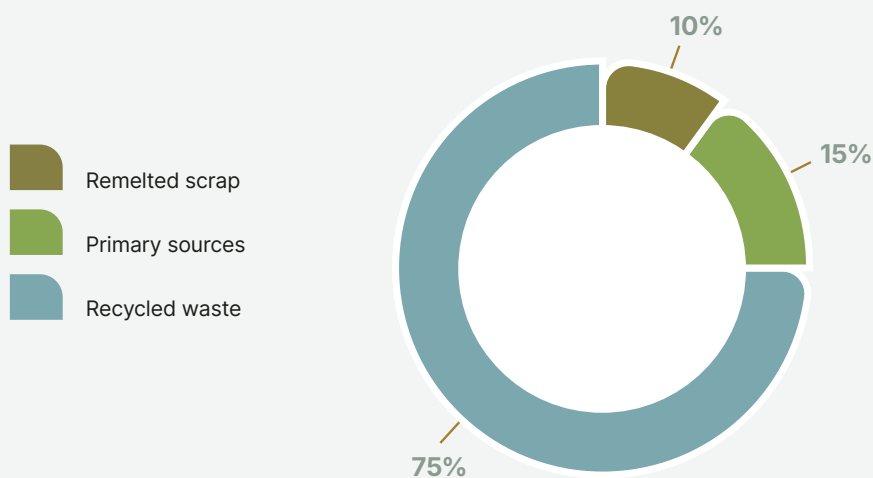
Rolex has always recycled its waste Oystersteel externally. In 2022, the brand launched a pilot project aimed at reusing its own waste in cast metal reserved exclusively for its use by its main supplier. Today, the cast metal produced helps to reduce the greenhouse gas emission factor associated with the production of this alloy by approximately 30%.

For the production of Oystersteel, the brand primarily uses recycled steel. When producing its watches, it sends over 99% of the waste from its internal production flows – i.e. offcuts and metal filings, which are first spun to remove oil and then compacted – to exclusive suppliers. The latter add waste generated by European industry to produce the stainless steel used in the Oystersteel alloy.

On average, 75% of the volume of cast metal reserved for the brand, thanks to specially dedicated streams, is therefore composed of recycled waste (alloys and pure metals) from these two sources (Rolex waste and industrial waste).

Of the remaining volume, 10% of the cast metal comes from scrap remelted by the supplier. Finally, the remaining 15% is not recycled metal but primary ferroalloys containing a high concentration of the elements that make up Oystersteel (nickel, chromium, molybdenum), which are added in varying proportions to obtain the final steel of the desired grade (904 L).

Composition of an Oystersteel casting



Circularity in packaging

In addition to managing the metals used in watchmaking, Rolex selects waste treatment channels that prioritize the recycling or recovery of materials. The process aims to significantly increase

the proportion of recycled materials in sourcing, maximize the reuse of packaging by limiting single-use items and pay particular attention to their end-of-life by ensuring a high recycling rate.

FOCUS

PROMOTING REUSE AND REDUCING THE CONSUMPTION OF SINGLE-USE PACKAGING

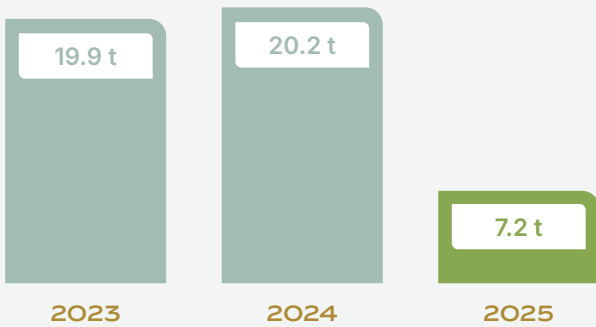
The packaging used for storing, protecting and transporting watch dials between Rolex production sites represents an estimated flow of approximately 20 tonnes of polypropylene per year. Once it reaches the end of its life, this packaging is sent to a recycling facility.

In order to reduce these significant volumes, Rolex has launched a two-phase project. The first phase, rolled out in mid-2025, focused on reusing this previously single-use packaging. For example, where operational flows allow, some packaging is now reused up to four times in addition to its initial cycle. This measure extends the useful life of the packaging before the material is recovered through recycling.

The 2025 results confirm the suitability of the approach: compared to 2019, Rolex observed a 70% reduction in the amount of material discarded. At a constant flow, implementation of the initiative over a full year should reduce the annual consumption of packaging materials to a third of current levels.

Currently under development, the second phase of the project aims to reduce the environmental impacts attributable to the material itself. Among the avenues explored, Rolex is considering the use of recycled polypropylene from internal or external sources.

Weight of packaging sent for recycling



WASTE MANAGEMENT

Rolex pays particular attention to the internal sorting of its waste and its traceability within disposal channels.

In 2025, the recycling rate for non-hazardous industrial waste (NHW) was 50%. Rolex aims to increase this rate to 70% by 2030.

In terms of special waste, the objective is to reduce its volume by 20% by 2030.

Non-hazardous industrial waste

Non-hazardous industrial waste is waste produced by Rolex’s routine activities, which is comparable to household waste and can be collected, sorted, recycled or disposed of via ordinary channels, without specific treatment. These waste materials are divided into three categories based on their treatment channel.

- **Recycled waste:** waste which, after sorting and specific treatment, is recovered as new raw materials or products (e.g. paper, glass, metals, plastics), instead of being disposed of.

- **Incinerated waste:** combustible waste that is burned to produce heat and/or electricity, rather than being disposed of without recovery.
- **Landfill waste:** waste which, when it cannot be appropriately recovered or incinerated, is sent for final disposal to authorized landfills, after required treatments.

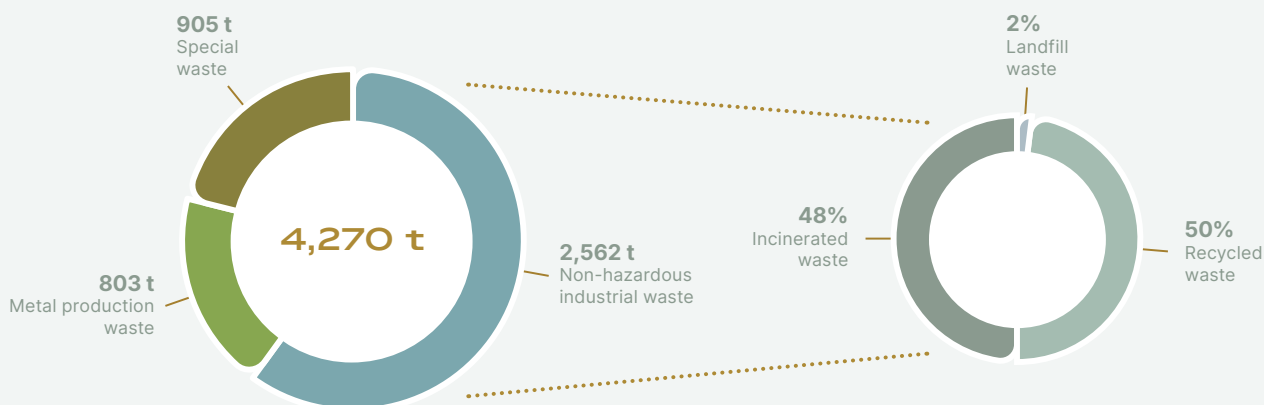
Metal production waste

These waste materials correspond to non-precious materials used in the composition of watch components, primarily Oystersteel and brass. They are fully collected and processed via recycling channels.

Special waste

Waste which, due to its hazardous nature or the risks it poses to health and the environment, requires controlled collection, transport, treatment and disposal with traceability at each stage.

Waste distribution by treatment category in 2025



ECO-DESIGN

To reduce the environmental impact of all its activities, Rolex integrates sustainability principles wherever possible, right from the development phase of its products (watches, presentation boxes, packaging, etc.), processes and services. The process encompasses the choice of materials, manufacturing processes and performance and quality management.

This approach involves upstream consideration of component repairability and recyclability, the selection of low-impact materials and the optimization of material usage, particularly by limiting wastage. Regarding packaging, efforts are primarily focused on reducing the quantity of materials used and on reusing materials.

The brand also develops adapted manufacturing processes and tests alternative materials in the design of its products (watches, presentation boxes, packaging, etc.). It is also conducting tests to replace the fossil-based materials currently used.

Multidisciplinary by nature, eco-design strengthens collaboration between different teams (Impact and sustainability, Purchasing, Production, Research and Development, Sales, Infrastructure).

FOCUS

REDUCING CUTTING FLUID CONSUMPTION

In 2025, Rolex launched a project concerning the mineral cutting fluids integrated into its machining processes. Rolled out at the Plan-les-Ouates and Chêne-Bourg production sites, the project aims to standardize the frequency of fluid changes and filtration methods across a fleet of 400 machining devices. Rolex anticipates an estimated waste reduction of nearly ten tonnes per year from 2027 as a result of this initiative.

In collaboration with its Environment laboratory, Rolex has also implemented a plan across all its workshops to monitor the physico-chemical parameters of fluids, in order to better characterize and manage their end-of-life and, therefore, their replacement needs.

From 2026, the implementation of these measures will make it possible to quantify the associated annual gains.

A similar project was launched in Bienne in 2019 following an inventory of production waste in the supplies sector. Organized in three phases (spacing out drainage frequency, installing fluid recovery devices and limiting contamination), this project aimed to reduce the consumption of cutting fluids used in profile-turning by 60% while maintaining their performance.

In addition to significant financial gains, the project's completion in 2025 confirmed the sustained effectiveness of cutting fluids over time, as well as a 59% reduction in their consumption, amounting to 148 m³ of fluid, equivalent to 518 tCO₂e.

FOCUS

ENVIRONMENTAL ANALYSIS PROCESS

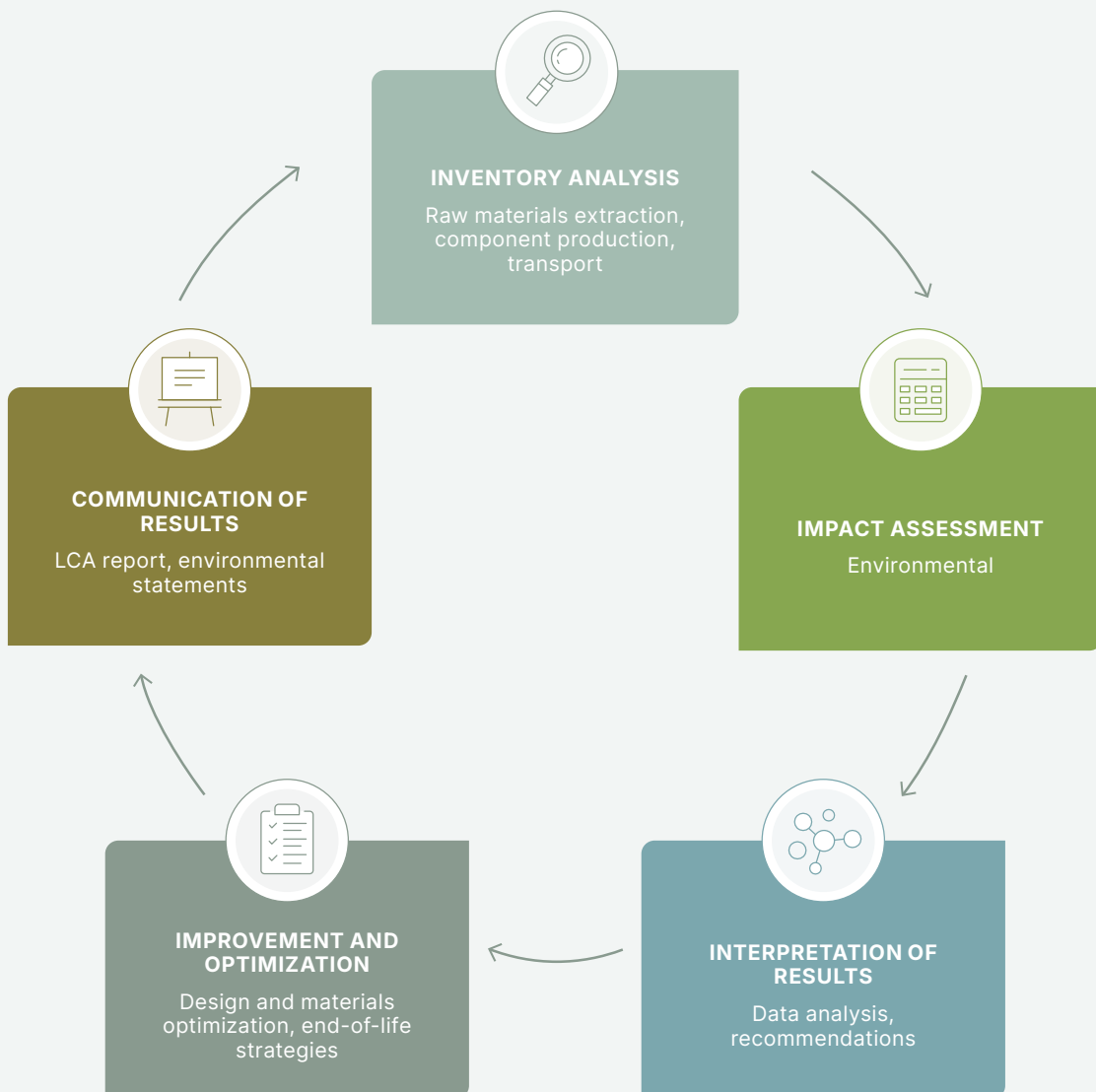
As part of its 2025-2030 sustainability strategy, Rolex is committed to reducing its environmental impact and integrating eco-design principles into its products, processes and procedures. To meet the increasing internal demand for environmental impact assessments, Rolex has implemented an environmental analysis process (EAP) led by the Impact and Sustainability Department.

This initiative brings together a network of internal analysts responsible for conducting analyses in order to guide decisions. To do this, they primarily rely on life cycle assessment (LCA), as defined by international standards ISO 14040 and 14044,

to measure the impact of activities, products or services, from the extraction of raw materials to their end of life.

The EAP's missions are to train a network of internal analysts capable of carrying out reliable assessments, harmonizing methodologies, ensuring the consistency and quality of analyses and centralizing results and emission factors.

The EAP can be called upon by any entity wishing to assess the environmental impact of an activity or product.



Eco-friendly presentation boxes

In 2020, Rolex began developing an eco-friendly presentation box for delivering its watches to end customers. This project significantly reduced the use of petroleum-based plastic compared to the previous presentation box, decreasing its use from 92% to just 6%. Composed mainly of wood (45%) and moulded

cellulose board (31%), this new case design has helped to halve the greenhouse gas emissions associated with its life cycle. Mass-produced since 2024, the eco-friendly presentation box has definitively replaced the previous model since 2025.







SUPPLY CHAIN



Responsible procurement and purchasing

Responsible supply chain management represents a major challenge for Rolex, as it directly and significantly impacts the sustainability of its activities and its watches. To this end, the brand implements risk detection and management systems and applies a responsible purchasing policy. It also supports its suppliers and service providers by sharing its sustainability targets with them.

Rolex has focused its actions on the priorities identified within its supply chain, namely combatting forced labour and child labour, respecting workers' rights and controlling negative environmental impacts depending on product origin.

Risk management

Rolex has developed a rigorous risk management system to meet Swiss and international legal requirements. This system is based on a matrix that identifies, prioritizes and assesses risks throughout its supply chain, taking into account environmental, social and governance topics. This assessment primarily targets sensitive sectors and pays particular attention to the origin of minerals and metals, as well as the risk of child labour (*see Due diligence and risk management, p. 64*).

Sustainable Development Charter

Rolex ensures the responsible selection and management of all partners and suppliers involved in its supply chain. In addition to applying its Responsible Procurement Policy, it maintains a regular dialogue with them and takes steps to ensure continuous improvement.

In 2022, Rolex drew up a Sustainable Development Charter for them. This document is based on key international reference texts, including the Universal Declaration of Human Rights, the International Labour Organization conventions and the United Nations Sustainable Development Goals. The brand expects each of its suppliers to sign the Rolex Sustainable Development Charter and adhere to the due diligence principles developed by the OECD.

Responsible Procurement Policy

Formalized in 2023, Rolex's Responsible Procurement Policy affirms the ethical and sustainable nature of its sourcing practices while ensuring their standardization within the Procurement department. The approach is based on Rolex's voluntary commitments, which originate in its core values, deontology and internal regulations.

Rolex's Responsible Procurement Policy is based on Swiss¹⁹ and European²⁰ regulations, as well as the principles of the OECD²¹ Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (hereinafter referred to as the 'OECD Guidance').

This policy aims to ensure the long-term quality of Rolex's relationships with its suppliers, minimize the brand's negative impacts and develop and promote positive environmental and societal impacts. It incorporates its due diligence into a 'continuous, proactive and reactive process', as required by the OECD Guidance, to ensure the observance of human rights and international law.

Finally, Rolex is progressively supplementing its Responsible Procurement Policy with regular training for employees on due diligence, the environmental analysis process and Rolex's sustainability requirements.

¹⁹ Ordinance of 3 December 2021 on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO) (Status as of 1 January 2024).

²⁰ Regulation (EU) 2017/821.

²¹ OECD (2016), OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas: Third Edition, OECD Publishing, Paris.

Compliance questionnaire

Each at-risk supplier is also required to complete a self-assessment questionnaire²² which evaluates their level of maturity in conducting their activities and managing risks related to social, environmental and governance issues.

The aim of all these initiatives, measures and resources is to improve Rolex's internal practices, as well as those of all its stakeholders.

FOCUS

TRACEABILITY GOVERNANCE

Due to its vertical structure, Rolex has good control over its supply chain. For the most exposed segments, particularly those concerning precious metals, the brand has implemented its own traceability programmes in addition to its regulatory obligations.

In order to align its strategic priorities with those of its suppliers and ensure their implementation, the brand has also set up internal committees to monitor responsible purchasing practices for precious materials. This governance comprises three committees:

- A **Precious Metals Committee** that ensures governance and monitors consistency in strategic and operational decisions related to the purchase of gold, silver, platinum and palladium. A reporting entity, which meets on a quarterly basis, has also been created.
- A **Sourcing Committee** that meets annually with each supplier operating in the precious metals sector. Its purpose is to align Rolex's strategic vision for sustainability with that of its suppliers, approve the selected sources in line with the brand's strategy and agree on a shared roadmap.
- A **Precious Stones Committee** that performs the same role as the Precious Metals Committee for the purchase of diamonds and coloured stones.

²² This questionnaire allows companies to assess their labour practices, management systems and policies to ensure compliance with international labour and human rights standards.

Traceability of raw materials

Rolex maps²³ its flows by gathering information on its suppliers and their own supply chains and, where possible, traces²⁴ certain raw materials it purchases for the manufacture of its watches. The brand aims to document the origin of batches of materials or components and digitally track their physical flows. This process is based on contractual relationships with each supplier to document the interactions between the various players in the supply chain.

In the most sensitive supply chains, Rolex relies on its direct suppliers to identify risks in the upper tiers and flag them as early as possible. This mapping is based on Rolex's transparency requirements and brings together information such as the provenance of the materials used, the sites and the sector of activity.

The brand has also developed a risk mitigation plan to support each of its suppliers with due diligence (see *Due diligence and risk management*, p. 64).

Frame of reference

Among the main risks identified, Rolex pays particular attention to issues relating to business deontology (combatting corruption, money laundering and support for illegal practices or activities), as well as to environmental impacts and social risks such as child labour, forced labour and violations of workers' human rights (see *Observance of human rights throughout the supply chain*, p. 58).

In relation to these specific issues, as well as matters concerning the sourcing of gold, tungsten, tantalum and tin, the brand ensures compliance with the legal requirements as described in the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO).²⁵

In addition to national and international regulations and reference frameworks established by the ILO²⁶ and the OECD, Rolex relies on the following environmental certifications and regulations:

Certifications

- London Bullion Market Association (LBMA)
- London Platinum and Palladium Market (LPPM)
- Responsible Minerals Assurance Process (RMAP)
- Responsible Minerals Initiative (RMI)
- Responsible Jewellery Council Chain of Custody (RJC CoC)

Environmental regulations

- Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)
- Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH)

GOLD TRACEABILITY

Gold, the ultimate precious metal, is one of the major components of Rolex watches. Consequently, the brand pays particular attention to traceability, as well as recycling, two areas in which it has set itself ambitious goals and adopted rigorous practices.

²³ Through 'mapping', Rolex collects information about its suppliers and their supply chain to create a global map of its own network for the purchase of materials, products or services. For high-risk supply chains, Rolex works with its direct suppliers to identify and assess the risks associated with the following tiers. The exercise is repeated for each tier in the supply chain in order to map risks as early as possible.

²⁴ Through 'tracing', Rolex guarantees and documents the origin and digital tracking of the physical flows of batches of materials, components and products, among other things, as well as the actions that govern their processing – such as production, assembly, packaging – or their transfer – including handling and transport.

²⁵ Since 2023, major Swiss companies must meet the legal requirements of the Ordinance of 3 December 2021 on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO) (as of 1 January 2024). The information contained in this report meets these requirements.

²⁶ The United Nations Convention on the Rights of the Child, ILO Convention No. 138 on the minimum age for admission to employment and ILO Convention No. 182 concerning the worst forms of child labour.

Types of supply

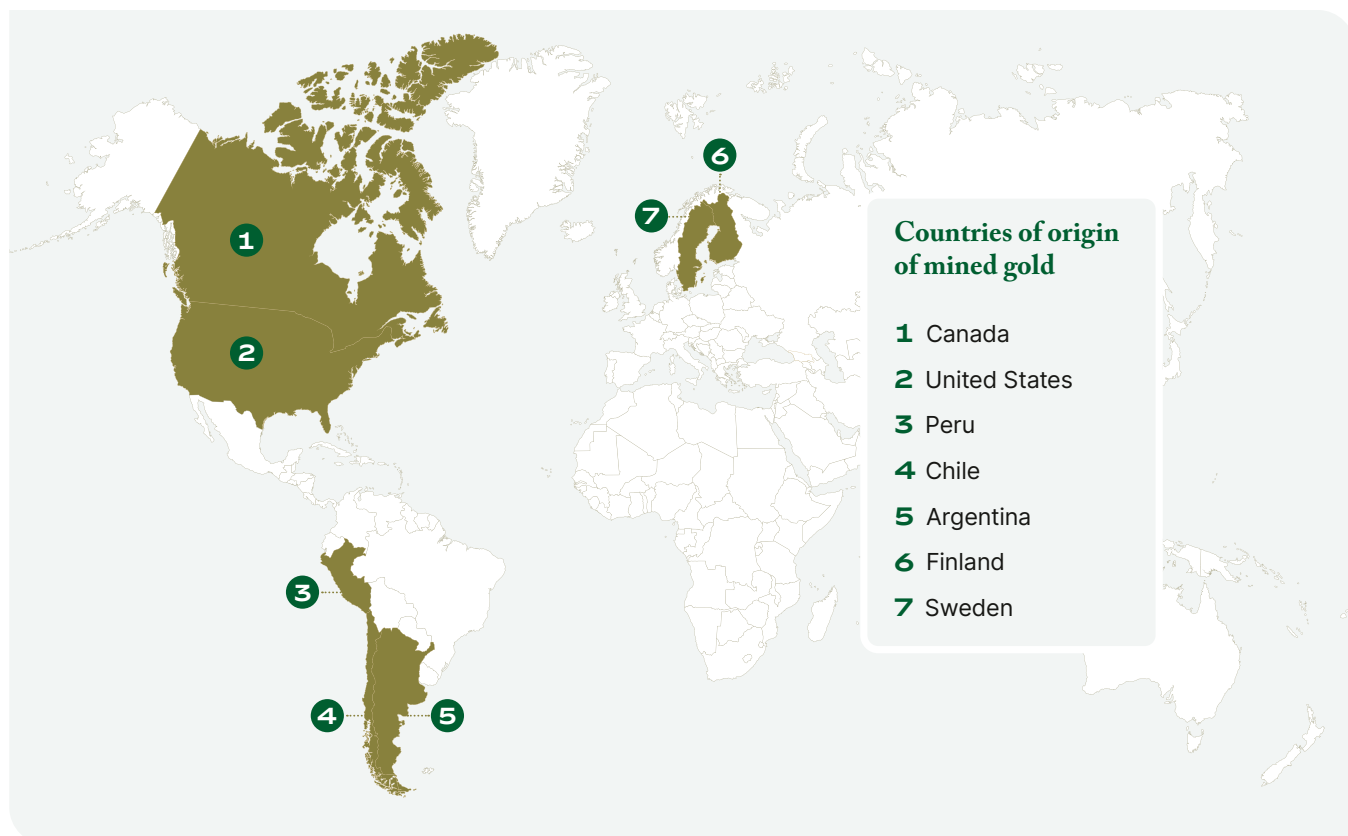
Rolex primarily uses recycled gold (91% of its total supply). This recycled gold is primarily composed of recovered gold from the brand’s production waste and, to a lesser extent, externally purchased recycled gold from the watchmaking and electronics sectors. For the remaining 9%, the brand sources mined gold from large-scale and small-scale mines. Rolex has also developed unique recovery expertise to ensure that the rate of gold loss within its industrial process is almost zero (see *Circular economy*, p. 38).

A certified traceability system

To identify the stages involved in the gold supply chain – extraction, pre-refining, transport, refining – Rolex has developed its own traceability system, certified by the ISAE 3000 Type 1 standard. As part of this process, external auditors carry out regular checks at the refiners’ sites. The latter also have segregated equipment dedicated to the brand’s supply chain. This exclusive flow offers an additional guarantee of traceability right up to the final delivery to Rolex. Thanks to these measures, the brand has

been able to guarantee 99% traceability of its gold supply since 2020. The remaining 1% is nevertheless mapped and risks related to conflict-affected areas, human rights and the environment, in particular, are mitigated.

Working closely with its suppliers, each year the brand selects the mines it will include in or exclude from its pool. Due to the confidentiality agreements between the company and its suppliers, we are unable to disclose their names. Nevertheless, Rolex communicates transparently about the countries from which it sources its mined gold: Argentina, Canada, Chile, Finland, Peru, Sweden and the United States. For externally purchased recycled gold, Rolex sources from refiners in Italy, the United States, Japan, Switzerland, Germany and France that are Responsible Jewellery Council Chain-of-Custody (RJC CoC)-certified and affiliated with the London Bullion Market Association (LBMA).





OTHER METALS

The principles applied to gold also guide traceability practices implemented when sourcing other metals used to make Rolex watches. With a view to continuous improvement, the brand is refining each approach to suit the specific characteristics of the metals concerned.

Steel

Oystersteel is an alloy made using waste from European industry, by Rolex's exclusive suppliers which are all based in Europe. It should be noted that the electricity used in this manufacturing process comes from 100% renewable sources. Over time, the brand aims to identify the geographic origin of each mineral used in the steel alloys it receives from suppliers. At this stage, it can guarantee that none of the minerals come from Russia.

Silver

To date, 72% of silver supply chains are already traceable. Rolex is continuing its work collecting and verifying its sources in order to complete its mapping. The brand aims to achieve 99% traceability for this material by 2028.

Copper

Rolex sources copper for the in-house production of its precious metal alloys. The foundries Rolex works with are required to perform mapping. Rolex has already mapped its supply chain and knows all of its Tier 1 and Tier 2 suppliers. Although the volume of copper it uses remains limited, the brand is continuing to identify all those involved in its supply chain, starting in the countries where the ore is extracted.

Brass

Rolex has structured its supply chain for brass – an alloy composed of copper, zinc and very small quantities of tin (less than 0.5%) – in such a way as to minimize the number of intermediaries between foundries and processors. Rolex sources its materials from foundries located in Germany. Given that brass can potentially originate from conflict zones or high-risk areas, the brand checks with all the foundries supplying its 'processor' suppliers to ensure their sources comply with the Responsible Minerals Initiative (RMI) standards.

Platinum

By 2028, Rolex plans to roll out a model for platinum which is similar to the gold model, and is aiming for a 95% traceability rate for the material by the same year. Since 2024, the brand has adhered to an action plan aimed at sorting its waste and excluding sensitive geographical areas from its supply chain. The brand also works with its suppliers to identify and reduce the risks of environmental and social impacts on its supply chain. The refining of industrial waste from its production processes is currently managed by London Platinum and Palladium Market (LPPM) -certified refiners. The roll-out of this traceability model comes at a time characterized by an increase in the quantity of platinum required by Rolex and growing difficulties in sourcing traceable platinum that meets the brand's requirements.

Titanium

Rolex purchases titanium exclusively from suppliers established in Switzerland, which source their materials from American and European foundries. It should be noted that the latter benefit from privileged access to waste from the aeronautical sectors, whose recovered flows are controlled and traced. Rolex uses 40% recycled titanium.

This low percentage is due to both the lack of availability of waste with the characteristics sought by the brand, and the need to maintain the mechanical properties of titanium. However, the brand is exploring alternatives and carrying out projects such as dedicated castings to increase the proportion of recycled titanium. As for waste from Rolex production, it is recovered through a conventional recycling channel.

Tungsten

Rolex maps the areas of origin of the minerals used by its suppliers in order to exclude high-risk countries from its supply chain. These suppliers are long-standing partners of the brand and are all European. They work with foundries that comply with the standards of the Responsible Minerals Initiative (RMI). This initiative ensures the monitoring of the value chain as far back as the mine, as well as respect for human rights throughout the entire supply chain, which includes the foundries and refiners. It also guarantees that the tungsten does not come from conflict zones and that children's rights are upheld in the source countries.



OTHER MATERIALS

Mother-of-pearl

In 2025, mother-of-pearl accounted for more than three-quarters of the total volume of ornamental stones used to decorate Rolex watch dials. Although there is currently no recognized international standard for this specific market, the brand strives to map the provenance of these materials. For its dials, Rolex uses pink mother-of-pearl from the United States, iridescent and white mother-of-pearl from Australia and the Indo-West Pacific and black mother-of-pearl from Polynesia.

For a long time, Rolex's long-standing suppliers have had to deal with intermediaries upstream in the value chain who are unwilling to be transparent about the origin of their batches. However, Rolex's production chain is evolving thanks to certain suppliers who are actively working to enhance traceability and certification in line with environmental and social criteria. One of them applies the principles of the independent ecocrest© certification, based on ecological criteria and fair-trade principles. Other preferred suppliers of Rolex carry out various audits across their entire supply chain.

Despite the absence of international standards, Rolex's supply chain continues to be structured around traceability, independent certifications and audits.

Thanks to efforts made in recent years, knowledge regarding the provenance of the mother-of-pearl used in the production of the brand's watches has increased from 75% in 2024 to 80% in 2025.

Sapphire crystals

For several years, Rolex has been working to identify who is involved in its sapphire crystal supply chain. The brand mapped its flows from the sourcing of alum powder to the production of the crystals, enabling it to select responsible sources while excluding high-risk areas. At the same time, in collaboration with its suppliers, Rolex has initiated a process to measure the carbon footprint of its entire supply chain, from bauxite extraction to the delivery of sapphire crystal. In order to reduce this impact, the brand has decided to prioritize local sourcing.





Oysterflex bracelet

The Oysterflex bracelet is composed of two curved, supple metal blades (one for each of its bracelet sections), overmoulded in Switzerland with a high-performance black elastomer. The blades – cut and assembled in Italy – are made from a shape-memory alloy composed of nickel and titanium. This alloy comes from the United States. All suppliers involved in the production of the Oysterflex bracelet are signatories to Rolex's Sustainable Development Charter. The rubber that makes up most of the elastomer comes from identified suppliers that meet the brand's sustainability expectations.

Leather

Watches produced and marketed by Rolex are mainly equipped with a metal bracelet. The number of watches with a leather strap is negligible. To trace the provenance of this specific material, Rolex has introduced a management tool to document its supply chain and centralize data relating to its suppliers. In 2023, traceability only applied to leather straps. Since 2024, the exercise has been renewed annually, with an expanded scope including promotional items and watch accessories made from leather.

The alligator leather used for watch straps comes exclusively from American farms. It complies with the provisions of the Convention on International Trade in Endangered Species (CITES) and a very large proportion is certified by the International Crocodilians Farmers Association (ICFA). Within the mapped scope (84%), 100% of alligator leather comes from tanneries located in the European Union, all of which are certified by the Leather Working Group.

As for lizard leathers, all tanneries are located in the European Union and are certified by the Leather Working Group.

For bovine leather, Rolex has traced all tanneries (61% of the volume comes from the European Union) and knows the origins of 81% of farms and 98% of abattoirs. Furthermore, the brand sources all its leather from tanneries certified by the Leather Working Group.

Traceability of precious stones

As it does with all raw materials, Rolex has developed tools that enable it to map and trace the origin of its precious stones.

FOCUS

DIAMONDS

For its diamond supply, the quality and traceability expected by Rolex is such that only 1% of global production can meet the brand's requirements without compromising on either the quantity or the quality of the stones.

Rolex uses only the purest diamonds, graded as Loupe Clean (LC), equivalent to the Gemological Institute of America's (GIA) IF-FL grading (Internally Flawless - Flawless). The selected diamonds are also among the most colourless diamonds that exist, ranging from Exceptional white+ to Extra white (D-E-F-G according to the GIA). The highest possible cut grade is chosen, from Excellent to Very good based on GIA standards.

These criteria are all assessed by Rolex's highly experienced gemologists who use high-tech scientific analysis equipment. Rolex guarantees that every gemstone it uses is natural, and always assesses colour with the naked eye. The brand's gemologists work with master stones from the World Jewellery Confederation (CIBJO), supplied and certified by an independent laboratory.

In order to limit the proliferation of intermediaries, Rolex has chosen to focus on a limited number of suppliers. In line with its ethical and compliance commitments, the brand has also significantly modified its diamond supply chain since the beginning of the Russian-Ukrainian conflict in 2022, in order to exclude certain sources.

All Rolex suppliers are required to complete a monthly mapping sheet providing reliable information on each batch of stones sold, from rough diamond sources to cutting factories. The strong guidelines set out in the brand's 2030 sustainability roadmap have led to shorter supply chains and a lower proportion of stones being sourced from the open market which is inherently less transparent.

100% of the diamonds used by Rolex are certified by the Kimberley Process. This requirement increases the transparency and monitoring of the diamond supply chain and certifies that their purchase is not linked in any way to conflict zones. In addition, the brand is aware of all the countries where its suppliers have the diamonds it purchases cut. It has also mapped the geographical origin of 100% of the rough diamonds transformed into round and polyhedron diamonds (compared to 97% in 2023 and 86% in 2022).

Since 2023, Rolex has been conducting in-depth visits to cutting factories. Today, these visits have already covered more than two-thirds of the brand's supply of cut diamonds (audited volume in carats).

By 2027, Rolex aims to increase its direct-line diamond supply by 30 to 50%, which means its suppliers of polished diamonds will purchase rough diamonds and oversee their cutting. This proportion is expected to grow to 75% by 2030. By then, the brand will have implemented 100% digital traceability,²⁷ validated by external audits. It will also evaluate the cutting factories every three years.



²⁷ Secure computerized tracking of raw product batches from their origin to their receipt by Rolex, to ensure the authenticity of their provenance and the transparency of the processing stages.

Coloured stones

Since 2024, the traceability procedures implemented for diamonds have been extended to all coloured stones. That year, Rolex teams carried out visits covering 90% of purchased volumes in order to assess traceability; environmental, social and governance risks; and safety conditions. The brand is aiming for 100% declared traceability²⁸ for coloured stones by 2026, as well as a triennial assessment of cutting factories. For sapphires, the brand works closely with its suppliers to develop and map out a direct supply from the mines. It aims to source 30% of its purchased volumes in accordance with this principle by 2030.



²⁸ Traceability based on information provided voluntarily by those involved in the supply chain.

Observance of human rights throughout the supply chain

Observance of human rights throughout the supply chain is a priority for Rolex due to the nature of its activities and the risks associated with sourcing raw materials and precious stones that may originate from sensitive areas.

Rolex complies with Swiss and international legal obligations, such as the Swiss Ordinance on Due Diligence and Transparency (DDTrO) and the Modern Slavery Act. It ensures that these regulations and labour laws are enforced throughout its value chain.

Rolex also relies on international standards, such as the Universal Declaration of Human Rights, the conventions of the International Labour Organization (ILO), the OECD Guidelines, and the United Nations Guiding Principles on Business and Human Rights (UNGP).

As the risks outlined in this section of the report are considered to be material and a high priority, Rolex has been devoting significant resources to preventing them for many years.

RESPONSIBLE PROCUREMENT

Rolex prioritizes sourcing from areas where there is a low risk of negative impacts on human rights. The brand's Purchasing teams receive training on best practices and the company's Responsible Purchasing Policy. This training teaches them to detect and manage human rights risks throughout the supply chain.

SUPPLIER COMMITMENTS

Sustainable Development Charter

Rolex requires its suppliers to adhere to its Sustainable Development Charter, which includes clear commitments regarding human rights. This charter serves as a framework for the brand's commercial relations and ensures partners adhere to Rolex's values (*see Responsible procurement and purchasing, p. 48*).

2,818

Suppliers had signed Rolex's Sustainable Development Charter by 2025

DUE DILIGENCE

Certifications

Rolex relies on recognized certifications to confirm that stakeholders throughout its supply chain exercise due diligence with regard to human rights. Certifications recognized by the brand include the Responsible Minerals Assurance Process (RMAP), the Responsible Jewellery Council Code of Practices (RJC COP), Coppermark, the Initiative for Responsible Mining Assurance (IRMA), the International Council on Mining and Metals (ICMM) and the Leather Working Group (LWG).

Audits

Rolex conducts regular audits to assess its suppliers' compliance with human rights standards. These audits cover the following areas:

- Working conditions (health/safety, salaries, working hours)
- Child labour and young workers
- Discrimination
- Forced labour
- Freedom of association
- Compliance with local and international labour regulations

Supporting suppliers

In cases of non-compliance, Rolex supports its suppliers to help them meet the required standards. However, in the event of serious non-compliance, the brand reserves the right to terminate the business relationship (*see Due diligence and risk management, p. 64*).

Alert system

Rolex's alert system allows anyone connected to a supplier to report a concern about human rights or working conditions. It guarantees protection for whistleblowers (*see Governance, p. 68*).

Roadmap

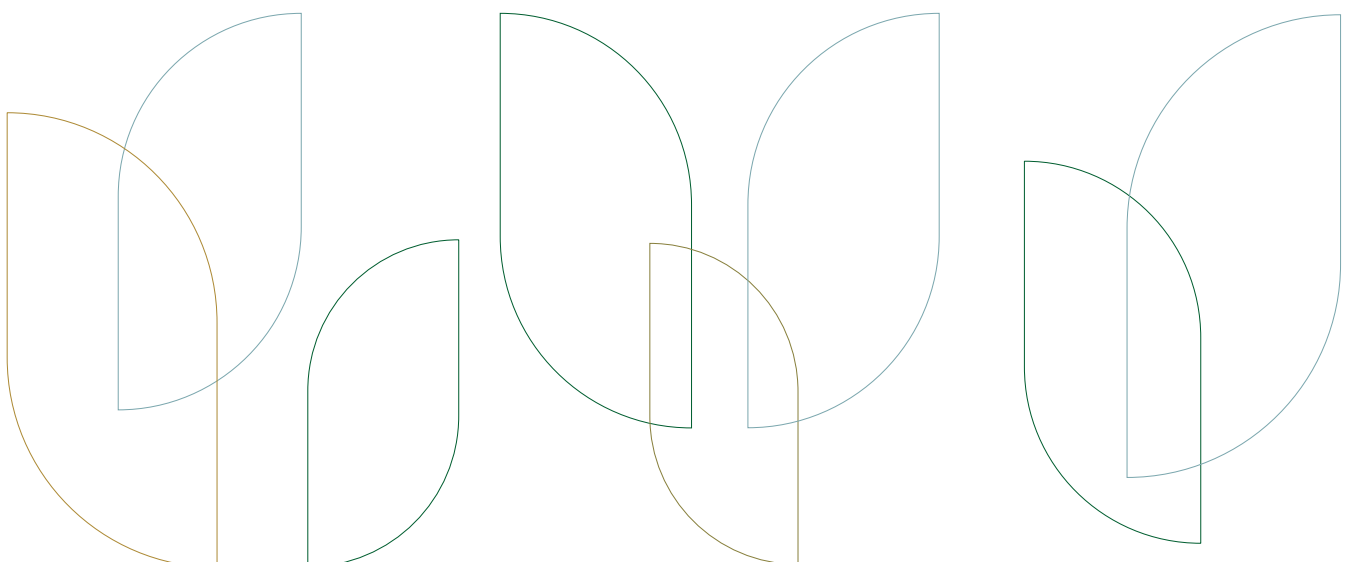
Rolex's roadmap is built around two key areas. It involves its stakeholders through interviews and questionnaires. The brand's aim is to engage with its suppliers, understand their expectations and ensure that it addresses the concerns raised.

Workers within the value chain

Rolex is committed to integrating additional measures into its roadmap to ensure decent working conditions and guarantee respect for human rights throughout its value chain.

Local communities

Rolex also strives to minimize the impact of its activities on local communities and uphold the rights of indigenous communities.



A COMMITTED COMPANY

ETHICS

Due diligence and risk management

Governance

Communication

Partnerships and initiatives related to sustainability

RESPONSIBLE EMPLOYER

Health, safety, well-being and working conditions

Diversity, equity and inclusion

Attractiveness and talent retention

Training and skills development

THE ENVIRONMENT

Climate change

Water management

Air pollution

Energy management




ROLEX

ETHICS



Due diligence and risk management

Rolex has established a specific governance framework to manage the risks associated with its activities and supply chains, including risk detection and management systems, and an alert system (see *Governance*, p. 68). The brand is adapting its frame of reference and internal guidelines to meet the recommendations of official bodies and regulatory changes.

True to its values, Rolex rigorously monitors risks, particularly concerning child labour and the responsible sourcing of minerals and metals, in a process of continuous improvement. Its objective is to limit the negative environmental and social impacts of its activities, while increasing its accountability.

RISK MANAGEMENT

Risk management system

In response to both national and international legal requirements, Rolex has put in place a matrix designed to identify and assess the likelihood and severity of risks related to its supply chain. The potential impact of a risk is assessed based on the specific characteristics of each industry, taking into account the nature, extent and irreversible nature of the damage. Probability, on the other hand, corresponds to the possibility of this impact occurring. Updated annually to reflect changes in the geopolitical, media and industry landscape, this matrix serves as a key governance tool for managing global procurement on a sector-by-sector basis.

Risk matrix

Rolex uses a matrix to prioritize risky areas and determine which supply chains require priority monitoring. This analysis is used to establish an annual due diligence programme to examine supply chains in detail and assess the risks associated with supplier locations.

The process defines Rolex's scope of action each year, in compliance with regulatory criteria. The risk matrix covers the following categories:

- **Environment:** pollution, biodiversity damage, deforestation, waste management.
- **Social:** forced labour, discrimination, harassment, non-respect of freedom of assembly and association, deprivation of land; violation of the right to privacy, decent working and living conditions, health and safety, gender equality.
- **Governance:** money laundering and funding terrorism, supporting armed groups, non-compliance with taxes, fees and charges, illegal mining, child labour.

Rolex maps its risks by prioritising supply chains identified as sensitive. Within this framework, its purchasers work in close collaboration with direct (Tier 1) suppliers to identify and assess the potential risks associated with the subsequent tiers in the supply chain.

Rolex constantly monitors geopolitical and media developments in its sectors and among its partners in order to anticipate risks throughout the life cycle of its goods and services. This monitoring is stepped up when entering into relationships with suppliers who may present a high risk, particularly concerning child labour or the supply of minerals and metals. The objective is to prevent any risks before entering into new commercial partnerships, as well as to anticipate international regulatory developments in due diligence, notably the European Corporate Sustainability Due Diligence Directive (CSDDD).

CALCULATING SUPPLIER RISK

To meet the obligations of the Federal Ordinance on Due Diligence and Transparency (DDTrO), Rolex is committed to publishing information in this report regarding risks related to minerals and metals from conflict-affected or high-risk areas, as well as those concerning child labour. The brand has defined three levels of risk – low, medium and high – for suppliers within the different supply chains, regardless of their tier.

Minerals and metals

For risks associated with minerals and metals from conflict-affected or high-risk areas, each supplier is mapped. The aim is to trace supply chains by identifying the commercial relationships of Tier 1 suppliers included in the scope.

This exercise is repeated at each level to map risks back to the mine, or as far upstream as possible when suppliers are certified. When these certifications are recognized by Rolex, they guarantee the exclusion of minerals or metals originating from a conflict-affected

area further up the supply chain. Rolex can therefore rely on the due diligence carried out by its partners covering more distant tiers of suppliers.

Risk level is then assessed based on the supplier's address (country and region), as established by the CAHRAs (conflict-affected and high-risk areas) list. A Tier 1 supplier, whose supply chain includes partners characterized by both low and medium risk, is assigned the risk level of the highest-risk partner. In this case, Rolex assigns it as a medium risk. If Rolex has a supplier declaration or certification enabling it to exclude origin from a conflict zone (i.e. a region on the CAHRAs list), then the supplier risk is not identified as high. However, as the low risk cannot be proven in this case, Rolex assigns it a medium level of risk.

Minerals and metals

R1

LOW RISK

Supplier not present in a country or region on the CAHRAs list

R2

MEDIUM RISK

Supplier present in a CAHRAs country but not a CAHRAs region

R3

HIGH RISK

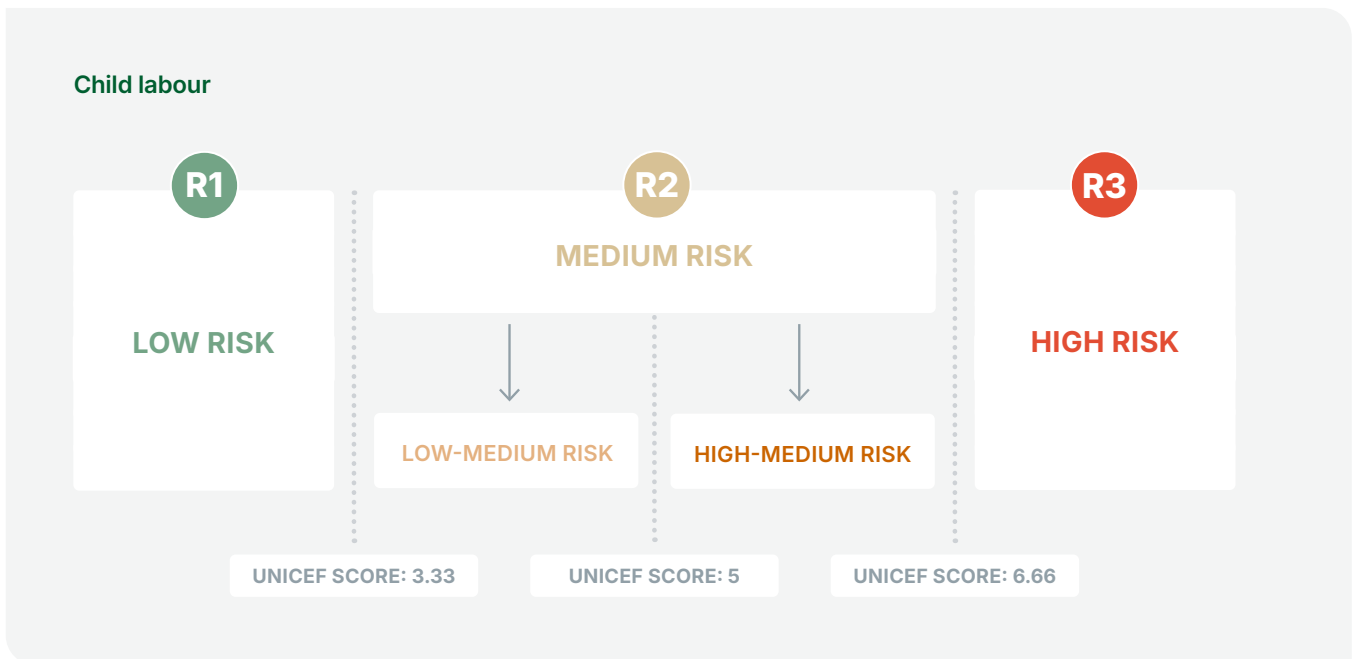
Supplier present in a CAHRAs risk region

Child labour

Regarding child labour, Rolex bases its assessment on the address of the supplier of the sourced goods or services, as well as the country of production specified in the indication of origin ('made in'), with reference to UNICEF's Children's Rights in the Workplace Index,²⁹ particularly the score allocated to the country. The 'made in' label provides a safeguard if a Tier-1 supplier is merely a distributor based in a region identified as risk-free. In this case, Rolex traces back to the production location of the goods or services provided. Given the diversity of goods and services provided in its supply chain, Rolex also incorporates other data such as the customs certificate of origin and the 'Swissness' self-sufficiency rate (TAAS). The ultimate goal is to determine in which country the majority of the added value was generated, whether in Switzerland or elsewhere.

For child labour, medium risk is categorized as 'high' or 'low' to reinforce the weight of control of the standard model that applies to all risks. If risks have been identified in the supply chain, each supplier is automatically attributed the maximum level of risk.

Since the DDTTrO came into force and in accordance with Article 964k of the Swiss Code of Obligations, Rolex has implemented an audit plan dedicated to its suppliers and their supply chain, prioritized according to the risk of child labour. Audits are carried out within this framework according to a set of criteria that brings together Rolex's internationally recognized social and environmental requirements. An independent firm of experts supports the brand in this process.



²⁹ Children's Rights in the Workplace Index: www.unicef.ch/en/what-we-do/national/partners-and-initiatives/childrens-rights-and-business

RISK MITIGATION PLAN

To support each supplier in their risk management, Rolex has implemented a risk mitigation plan throughout its supply chain. The brand reserves the right to terminate any commercial relationship in the event of non-compliance.

Audit and transition plan

Depending on the level of risk identified for a supplier, Rolex organizes audits of production, subcontracting or raw material extraction sites. These are carried out by approved independent auditors. Following analysis of the results, Rolex grants a six-month period for the correction of minor nonconformities. In the event of a major nonconformity, an immediate action plan is required. Risk mitigation measures are rigorously monitored. They must not only be implemented, but also demonstrate their relevance and effectiveness.

The risk mitigation plan provides for risk-proportionate controls:

- **Low risk:** the supplier’s voluntary alignment with the brand’s environmental, social and governance commitments by signing its Sustainable Development Charter.


- **Medium risk:** Rolex sets up a document audit to assess the supplier’s risk control. This audit is reviewed every three years.
- **High risk:** an audit is carried out by an approved external auditor at the supplier’s site in order to assess risk control. A review is scheduled annually.

Please note that child labour checks will be stepped up if the medium risk is categorized as ‘high’. In such cases, an audit is carried out by an approved external auditor at the supplier’s site in order to assess risk control. When requested, this audit is reviewed every three years.

Regardless of the degree of risk it represents, the supplier is required to sign the Rolex Sustainable Development Charter. This requirement also applies to any new supplier. The latter must also commit to following the principles of the OECD Due Diligence Guidance for Responsible Supply Chains.

Finally, the alert system available on rolex.com makes it possible to address any well-founded doubts about potential or actual adverse effects observed in the supply chain related to the DDTrO’s requirements for minerals and metals from conflict-affected areas and child labour (*see Governance, p. 68*).

Risk mitigation plan		FREQUENCY		
		ONLY ONCE	EVERY YEAR	EVERY 3 YEARS
SR1	LOW RISK — Signing the Sustainable Development Charter	<input checked="" type="checkbox"/>		
SR2	MEDIUM RISK — Signing the Sustainable Development Charter — Supplier documentation (CSR) — Self-assessment questionnaire or recognized certification	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
SR3	HIGH RISK — Signing the Sustainable Development Charter — Supplier documentation (CSR) — External auditor mandate or recognized certification	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	

SR = Supplier Risk  Controlled risk

Governance

Rolex champions ethical business conduct and operates a zero-tolerance policy regarding corruption, conflicts of interest, breaches of confidentiality, and unfair competition. To prevent this type of practice, the brand relies on internal control and alert systems and its Code of Conduct, which every employee undertakes to respect.

Alert system

To enable the reporting of any well-founded concerns regarding responsible business conduct within its value chain, Rolex created a whistleblowing system for all its stakeholders (employees, partners or third parties), accessible on rolex.com.

This system guarantees the anonymity of the whistleblower where applicable, as well as the traceability, confidentiality and secure storage of the data transmitted. It records and processes alerts concerning situations described as relating to good governance, discrimination, harassment, corruption, respect for human rights and fundamental freedoms, and environmental protection.

The alert system ensures the swift, impartial processing of alerts and respects the right to be heard. In order to prevent any risk of retaliation against individuals who report incidents or practices which they consider unethical, in 2024, Rolex implemented strict protective measures in keeping with European directives.³⁰

The system's operation is described in the legal notices,³¹ which are freely accessible on the platform dedicated to recording reports.

Internal control system

The internal control system (ICS), covering all activities, methods and measures implemented by Rolex, aims to ensure business management aligns with company objectives, and guarantee the reliability of financial operations and compliance with current legislation.

An integral part of operations, the ICS centralizes documentation and identifies the main risks to which the company is exposed, as well as the controls put in place in response to operational developments. Risks and controls, rolled out across all departments, are continuously monitored. Several evaluation campaigns are carried out to ensure the compliance and effectiveness of the controls performed.

Internal audit

Reporting to the Internal Audit Committee, the Internal Audit Department is responsible for implementing a systematic, objective and methodical approach designed to assess and improve the effectiveness of governance, risk management and control processes, with a view to facilitating achievement of the company's objectives. To carry out its mission, its members rely on the standards in force, particularly the International Professional Practices Framework for internal audits.³² The Department has a charter defining its missions, powers and responsibilities. Its scope covers the activities of the entire Rolex group.

As part of its role, the Internal Audit Department has full and unrestricted access to all necessary operations, data, personnel and assets, subject to confidentiality and data protection. It also determines the pace of its work, the scope of its activities and the techniques used to achieve its control objectives. To this end, it may call upon the support of specialized service providers, both internal and external to the company.

³⁰ In particular, Directive (EU) 2019/1937 on the protection of persons who report breaches of European Union law.

³¹ <https://rolex.integrityline.io/app-page;appPageName=Legal%20Notice>

³² In particular, the International Standards for the Professional Practice of Internal Auditing published by the Institute of Internal Auditors (IIA) and the International Professional Practices Framework (IPPF).

CODE OF CONDUCT

As the main document defining the commitment expected of its employees in terms of business ethics, the Rolex Code of Conduct is based on the company's fundamental values. It ensures the company's practices comply with regulations and addresses all issues related to corruption, conflicts of interest, and fair competition practices, as well as occupational health and safety management and environmental practices.

In accordance with its scope, the Code of Conduct makes the whistleblowing system a central tool in the fight against corruption and misappropriation of funds. At the same time and in order to prevent this type of risk, Rolex has implemented several measures, including awareness-raising in the area of procurement. Externally, the brand relies on its Sustainable Development Charter, shared with all its suppliers, to establish an ethical framework

with them on sustainability issues (*see Responsible procurement and purchasing, p. 48*).

To enable teams to familiarize themselves with the company's Code of Conduct, an e-learning course is currently under development and will be rolled out in the first quarter of 2026. This course, lasting around 45 minutes and illustrated with concrete examples drawn from professional life, will provide employees with operational support and practical tips for adopting the Code of Conduct, communicating its principles and putting the company's values into practice on a daily basis. As for high-risk departments, they will eventually benefit from specific training modules.

The latest edition of the Rolex Code of Conduct is freely available on the [rolex.com](https://www.rolex.com) website.



Communication

As a key driver of trust and legitimacy, communication is an essential foundation for sustainability, as it sheds light on decision-making processes and governance practices, and the company’s overall impact. Furthermore, it helps evaluate the brand’s performance based on the progress made, while strengthening credibility with its stakeholders. Finally, it maintains a dynamic of continuous improvement while asserting its long-term vision.

Rolex provides the public with verified, relevant and accessible information covering all its activities. It disseminates this information voluntarily and regularly, through various channels, presenting not only its watches and services, but also its sustainability strategy and environmental and societal impacts.

Internal communication

For several years, Rolex has been engaging its employees and raising their awareness of developments in its sustainability process.

In 2023, Rolex added a dedicated sustainability section to its intranet site. Originally, this platform contained monthly thematic publications, information relating to the brand’s sustainability process and specific concrete actions.

This section of the website is currently being redesigned, and in 2026 will provide centralized access to information and news on sustainability at Rolex. This redesigned space will also inform employees about the brand’s sustainability strategy, commitments, key projects, training programmes and key indicators.

External communication

In 2023, Rolex published numerous articles on its website (rolex.com) in a section exclusively dedicated to sustainability, detailing its commitments and achievements in sustainable development and compliance. Since then, the brand has been gradually adding to its content.

The publication of this information was followed by the first public edition of Rolex’s sustainability report. Published in 2024 for the year 2023, this document presents Rolex’s vision, responsible actions and areas for improvement. It demonstrates the brand’s commitment to making progress in measuring and reducing its environmental and social impacts.

The report, inspired by recognized reporting standards, is primarily aimed at the company’s external stakeholders. Following this report (2026 for the year 2025), the next publication of this kind is scheduled for 2028 for the year 2027.

Furthermore, Rolex proactively communicates with its direct suppliers and regularly sends them information relating to sustainability.

Through its media relations and various social media communication campaigns, the brand also continues to inform its stakeholders about its progress in terms of sustainability. It also systematically responds to requests from the media, NGOs and individuals on these subjects.

In the coming years, Rolex also aims to voluntarily participate in studies on corporate transparency and responsible practices. It is also exploring the opportunity of joining certain sustainability-related initiatives and certifications.

Compliance and verification

In order to comply with the Federal Ordinance on Due Diligence and Transparency (DDTrO), Rolex has produced a report detailing the measures it has put in place to manage risks and ensure respect for human rights throughout its supply chain. This report also presents the various systems ensuring the traceability of sensitive raw materials – gold, tungsten, tantalum and tin – as required by this legal obligation. It was submitted to the Board of Directors and its compliance was verified by the independent audit body PricewaterhouseCoopers SA (PwC) (*see Due diligence and risk management, p. 64*).

Partnerships and initiatives related to sustainability

Conscious of its environmental and social impact, Rolex pursues its commitment to the planet and the common good through initiatives focused on raising awareness, conservation and knowledge transfer. The partnerships and initiatives it supports in aid of various causes aim to develop practical solutions to today's challenges. In order to play an active role in promoting sustainability and reinforce its practices, the brand is also committed to forming partnerships and participating in local, national and international initiatives.

Inspired by its watches – which are built to last –, Rolex has made a long-term commitment to future generations. The brand's actions can be divided into two main areas through its Perpetual Initiatives: the Perpetual Planet Initiative, which supports projects dedicated to science and the environment, and the Perpetual Arts Initiative, which embodies the brand's commitment to art and culture. Rolex's support for innovative projects, championed by the Rolex Awards (formerly the Rolex Awards for Enterprise), is an integral part of the Perpetual Planet Initiative.

PERPETUAL PLANET INITIATIVE

Exploration is one of the drivers of progress. It helps accelerate the development of knowledge and make more rapid progress in the protection of nature and its resources. To build on this momentum, Rolex has been working for several decades to support programmes dedicated to the preservation of wildlife, ocean conservation and the protection of wild spaces. Through this initiative, the brand has contributed to exploration and conservation projects in 65 countries. It has also developed 31 partnerships, including two new ones in 2025, supported or equipped 163 expeditions and helped protect 143 species.

Rolex's emblematic partnerships include the Mission Blue project led by Sylvia Earle, dedicated to protecting vulnerable marine areas; Rewilding Chile and Rewilding Argentina which aim to restore large areas of nature in South America; and a commitment to the National Geographic Society to explore and study the planet's most vulnerable



12

Perpetual Planet Testimonees supported since the launch of the initiative, including 1 new Testimonee in 2025



ecosystems, particularly in the Amazon. Building on their historic collaboration, National Geographic and Rolex are also continuing their partnership in 2025 and 2026 as part of a series of expeditions dedicated to the ocean, one of the planet's most critical and least understood environments. The aim of this partnership is to document the rapid changes facing the oceans in order to propose innovative solutions to protect the communities and species that depend on them.

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Innovative technologies developed or used by partners and beneficiaries

Similarly, Rolex aims to increase its commitments to organizations and projects, particularly in the field of biodiversity. The brand has already helped plant 254,798 corals and 50,224,000 trees, and to protect, explore and monitor 58,155,166 km² of natural spaces.

Since 1976, Rolex has also been recognizing scientists, explorers, and innovative projects that help improve living conditions on Earth and push the boundaries of knowledge, through the Rolex Awards for Enterprise. 165 Laureates have been recognized to date. In 2025, as their 50th anniversary drew closer, the Awards evolved. Now named the 'Rolex Awards' and integrated into the Perpetual Planet Initiative, these Awards retain the spirit of the original prize while focusing on concrete initiatives related to the marine and terrestrial environment,

as well as science, technology and health. Through the Rolex Awards, the brand aims to help develop and implement technologies that improve human health and protect ecosystems. These Awards, now awarded annually rather than biennially, will recognize between five and ten Laureates each year, selected by an internal committee based on recommendations from external experts.

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Scientists and explorers supported (Perpetual Planet Initiative and Rolex Awards for Enterprise)

In the field of science, Rolex has enjoyed a special relationship with the European Organization for Nuclear Research (CERN) – the world’s largest particle physics laboratory – since the 1950s, after conducting tests of resistance to magnetic fields with the institution. This long-standing relationship now takes the form of support for the CERN & Society Foundation and its educational activities, such as the Beamline for Schools competition open to students worldwide, its technology transfer and scholarship programme for young scientists, and its Sparks awareness forum, which promotes interdisciplinary

collaborations. The collaboration has also continued on a technical level, with joint projects in the field of magnetism and the development of new testing methods applied to watchmaking. These technical projects strengthen the partnership between Rolex and CERN and demonstrate their commitment to scientific innovation.

Beyond the Perpetual Planet Initiative, Rolex’s support for scientific research also involves a strong commitment to centres, laboratories and universities, including the Swiss Federal Laboratories for Materials Science and Technology (EMPA), the Swiss Center for Electronics and Microtechnology (CSEM) and the Swiss Federal Institutes of Technology in Zurich (ETH Zurich) and Lausanne (EPFL). The brand is developing numerous partnerships with these two major institutions, notably in the form of research mandates, internships and support for doctoral theses. A long-standing partner of EPFL, Rolex also supports this internationally renowned school by participating in its Recruitment Forum, organizing its innovation competition (Precision Sustainable Manufacturing Grand Challenge) and contributing to the life of the Rolex Learning Center.



SUPPORT FOR QUANTUM RESEARCH AND TIME MEASUREMENT

At a time when Switzerland has seen some of its strategic scientific projects undermined, particularly following the suspension of several European collaborations, the commitment of industrial partners is proving decisive in maintaining the competitiveness of national research. True to its tradition of innovation and social commitment, Rolex is continually reinforcing its involvement with leading scientific institutions and centres of excellence, with which it forges key partnerships in the fields of quantum research and time measurement. The brand's hands-on involvement demonstrates a strong commitment: to use its resources, expertise and innovations for the advancement of the scientific community.

The Rolex optical atomic clock, a catalyst for scientific excellence

One of the brand's most significant achievements is the development of its two-photon Rolex Rubidium Optical Atomic Clock. The result of a collaboration with the Swiss Centre for Electronics and Microtechnology (CSEM) in Neuchâtel, this project also symbolizes Rolex's desire to ensure Switzerland remains the world leader in time metrology, in a context of increased international competition and dependence on foreign technologies.

This new clock is 60 times more precise than current atomic clocks and offers unparalleled operational stability. The first new-generation clock has been installed at the Acacias site and is already helping to maintain Coordinated Universal Time (UTC). Two more clocks, one made available to METAS (the Federal Institute of Metrology) and the other installed at the Bienne site, will complete the brand's contribution to Coordinated Universal Time in 2026.

With the development of this new atomic clock technology, Rolex is helping to maintain a centre of excellence in Switzerland. To this end, the brand created the company Rolex Quantum SA in May 2025. Based at the historic site of the Neuchâtel Observatory, its purpose is the development, production and sale of the latest generation of optical atomic clocks.

Geneva Quantum Network: expertise supporting quantum research

As part of its commitment to supporting research and innovation, Rolex is also actively involved in the creation of the Geneva Quantum Network (GQN), in partnership with CERN, the University of Geneva, OCSIN (Geneva Digital Hub), HEPIA (Institute of Engineering) and ID Quantique (a company specializing in quantum technologies). Officially launched in October 2025, this pioneering network brings together academic and industrial expertise to accelerate the development of quantum technologies in Switzerland.

The GQN notably makes it possible to test and implement quantum cryptography protocols in a real-world urban environment, using a fibre-optic network connecting various sites across Geneva. As a technical partner, Rolex provides its expertise in high-precision time signals, which are fundamental to the proper functioning of ultra-secure communication systems – each quantum protocol relying on atomic-scale synchronization. Scientists are also showing a keen interest in these technologies, as the synchronization of high-precision time signals opens up new prospects in several major scientific fields. In astronomy, for example, the ability to synchronize telescopes remotely makes it possible to observe the sky with greater resolution and over greater distances, thereby accelerating the discovery of previously unknown cosmic phenomena. In particle physics, the precise synchronization of experiments conducted at sites such as CERN is now possible, providing optimal experimental conditions and better correlation of the data collected. Therefore, beyond the challenges of secure communication, science recognizes that this technology offers major opportunities to push the boundaries of knowledge.

This network presents a dual opportunity. On the one hand, it guarantees Switzerland's sovereignty over critical communication infrastructures in a context where access to certain international systems is no longer assured; on the other, it promotes the transfer of skills and the training of future researchers.

PERPETUAL ARTS INITIATIVE

In parallel with its work through the Perpetual Planet Initiative, Rolex has been supporting the arts for nearly half a century, championing major artists, institutions and cultural projects. Through this commitment, the brand celebrates excellence and helps to perpetuate, from generation to generation, the universal artistic heritage in the disciplines of architecture, visual arts, cinema, dance, literature, music and theatre.

In 2025, the brand supported numerous institutions worldwide, including The Film Foundation created by Martin Scorsese – which is active in film restoration and raising awareness about the preservation of cinematic heritage – and the Rolex Pavilion at the Venice Architecture Biennale, designed by architect Mariam Issoufou in accordance with sustainable construction principles. Through its affiliates, Rolex also forges strong ties with local cultural scenes and supports emblematic institutions and events such as the National Gallery of Victoria (Australia), the São Paulo Art Biennial (Brazil), WestK Performing Arts (Hong Kong), and the Chaplin Awards and the New York Film Festival (United States).

These commitments are in addition to the brand's historic support for music, as illustrated since 2008 by its partnership with the Vienna Philharmonic Orchestra and since 2009 with the New Year's Concert. Rolex is also a long-standing partner of four of the world's most prestigious opera houses: the Metropolitan Opera (New York), Teatro alla Scala (Milan), the Royal Opera House in London and the Opéra National de Paris.

It also supports architecture through the Venice Biennale, and film via the Academy of Motion Picture Arts and Sciences (Academy Museum) in Los Angeles.

In all these fields, Rolex surrounds itself with exceptional brand ambassadors, known as 'Testimonees'. Through their passion and pursuit of excellence, they embody the brand's values, giving them a unique resonance. Among them is filmmaker James Cameron, a Rolex Testimonee since 2012, whose commitment to underwater exploration and environmental protection is recognized worldwide. And more recently, actor Leonardo DiCaprio, who created his first foundation for this purpose at the age of 24 before founding Re:wild in 2021, an association dedicated to preserving the planet's last wild places. A Rolex Testimonee since 2025, Leonardo DiCaprio has also produced several documentaries highlighting the urgency of the current climate situation.

Between 2002 and 2024, Rolex supported seven artistic disciplines (architecture, visual arts, cinema, dance, literature, music, theatre) through the Rolex Mentor and Protégé Arts Initiative and is currently developing new partnerships and Testimonees in the same seven artistic disciplines.



FOCUS

PARTNERSHIP WITH ÉCOLE 42 LAUSANNE

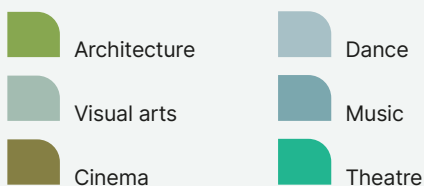
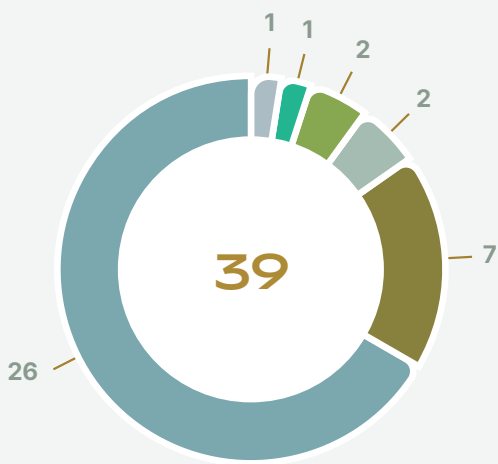
For Rolex, innovation arises when talented individuals are given the opportunity to explore different avenues, to create, and to exceed their limits. In line with this approach, the brand subsidizes École 42 in Lausanne, which specializes in IT training. In so doing, it contributes to the development of an educational model recognized for its practical, collaborative and problem-solving approach.

A free school open to all adults and with no entry requirements, École 42 Lausanne is an institution with a unique teaching approach, distinguished by the absence of teachers and lectures, instead favouring project-based and peer-to-peer learning.

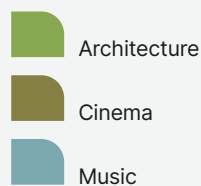
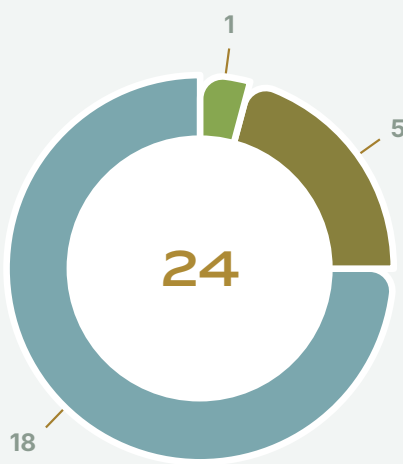
Its unconventional approach makes it an accessible entry point for a variety of profiles, be they individuals looking to retrain or start a new chapter in their career.

The partnership between Rolex and École 42 includes the organization of immersive events during which students work intensively in teams over a short period of time to design, code and test a prototype before presenting it to a jury.

Partnerships supported by field in 2025



Testimonees supported by field in 2025



DONATION AND SPONSORSHIP POLICY

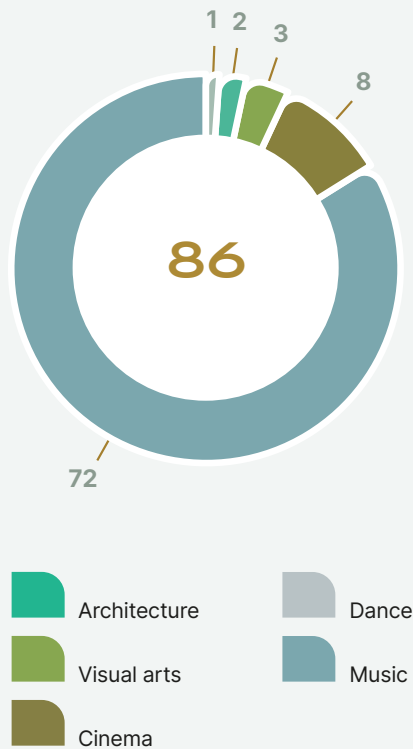
Like its shareholder foundation, Rolex engages in philanthropic activities by making donations – almost entirely anonymously – to support education and innovation, as well as scientific, cultural, sporting and heritage conservation projects related to watchmaking, the economy and trade.

In terms of sponsorship, Rolex has always supported those who, like the brand itself, combine excellence with the pursuit of performance. In this regard, the brand has for many years supported events, entities and personalities of international renown in various sporting disciplines, particularly tennis, golf, sailing, equestrian sports and motor sports. In 2025, it supported 171 partners across all areas of activity, 126 Testimonees, 401 partnerships and 230 events worldwide.

For several years, Rolex has developed its sponsorship activities with a focus on sustainability. The brand seeks to collaborate with its partners in this regard. Since 2025, for example, it has supported the Automobile Club de l'Ouest – the organizer of the 24 Hours of Le Mans – in its aim to achieve carbon neutrality by 2030.

Finally, to limit its environmental impact related to sponsorship, the brand optimizes its teams' travel and minimizes the transportation of equipment.

Events supported by field in 2025





RESPONSIBLE EMPLOYER



Health, safety, well-being and working conditions

Aware that human capital, alongside expertise, is its greatest asset, Rolex strives to provide a working environment and conditions conducive to the well-being, performance and development of every individual. Particular attention is paid to the physical and mental health and safety of all employees.

Drawing on the expertise of its managers and Health and Safety teams, the brand demonstrates its commitment to sustainability by setting concrete targets, which have now been translated into various projects and initiatives. These are subject to rigorous monitoring, which enables Rolex to assess its progress as a responsible employer and identify areas for improvement.

Rolex has always been fully committed to health, safety and well-being at work. Some of its commitments in this area are included in the company regulations and the Code of Conduct (*see Governance, p. 68*).

HEALTH AND SAFETY

Process

Driven by a multidisciplinary team of specialized professionals – occupational health physicians, nurses, ergonomists and occupational hygienists, psychologists, engineers, and health and safety specialists – Rolex's 'Health and Safety' management system, which is implemented at every site, covers 100% of its personnel.

As the body responsible for ensuring compliance with regulations, the Occupational Safety Department provides expert advice and raises awareness of key issues. In turn, managers ensure that procedures are followed, while all personnel are required to strictly comply with Rolex's health and safety at work directives. These are established in close collaboration with the relevant departments.

To ensure the physical safety of its teams, Rolex has risk management processes in place that include appropriate preventative or corrective measures. Employees exposed to specific risks, such as handling chemicals or following dangerous processes, receive detailed information and targeted training.

Rolex also ensures that external parties comply with legislation and, where applicable, the company's internal rules. In 2025, an initiative was launched to improve communication around these requirements: a working group reviewed internal materials and produced a leaflet and multilingual videos to raise awareness of safety rules among staff as soon as they arrive on site.

Measures

Rolex provides its employees with a suitable working environment and modern equipment. For the purposes of prevention, minimizing impact and promoting inclusion, Rolex invests in the adaptation of workstations and the acquisition of state-of-the-art technological equipment. It implements ergonomic measures that are both preventative and inclusive, which may result from a participatory process, particularly when designing new workstations or introducing exoskeletons to assist with lifting heavy loads. The company also offers temporary or permanent workplace adaptations to help employees remain in work or return to work quickly following an accident or illness.

Rolex is also taking steps to better manage the stress caused by noise. The brand has carried out a comprehensive mapping of noise levels in the production workshops and established internal rules that are stricter than the legal requirements in force.

Finally, Rolex offers preventative medical check-ups, particularly for maternity care, skin conditions and disruptions to the body's natural circadian rhythm caused by night work.

WORKSHOP ERGONOMICS AND EXERCISES

Since 2015 in Bienne and 2020 in Geneva, Rolex has made the ergonomics of manual workstations a key priority.

In order to improve working conditions for its assembly and inspection staff, the brand has collaborated with a professional ergonomist and Swiss industrial partners to develop new sit-stand workstations designed to optimize posture, facilitate manual tasks and enhance comfort for staff, whatever their height or individual needs.

The brand's specifications include, in particular, the ability to adjust the workstation height electronically and save personalized settings, the maximization of available space for operators, and easy access for maintenance technicians to essential items on the workstation.

By 2025, Rolex will have 1,500 ergonomic workstations across its four production sites: 700 in Bienne, 600 in Les Acacias, 110 in Chêne-Bourg and 90 in Plan-les-Ouates.

In an effort to extend the lifespan of its old equipment, the brand has donated over 350 workstations to training organizations and external partners.

Workshop exercises

To prevent musculoskeletal disorders and improve the well-being of its employees, Rolex has introduced daily ten-minute exercise sessions across all its production sites.

Under the supervision of professional coaches, staff members and managers are encouraged to take part in exercises designed to build muscle strength and improve joint mobility, most of which can be done directly at their workstations.

The initiative, launched in 2016 at the Bienne site, was gradually extended to the Plan-les-Ouates site in 2022 and to the Acacias and Chêne-Bourg sites in 2025.

In addition, around sixty exercises, tailored to the critical areas identified during the activity analysis, have been set out in detail on handy cards and made available to all staff.

Currently, an estimated 2,000 employees regularly participate in these sessions.

Visual ergonomics

To reduce eye strain and ensure optimal visual comfort in roles that place heavy demands on the eyes, Rolex provides its assembly and inspection teams with a pair of reading glasses.

The employees concerned are first made aware of the issue through a questionnaire, and are then invited to undergo a comprehensive eye test. Once this assessment has been carried out, they can choose their preferred frames, which are provided free of charge at their production site.

Since this scheme was introduced at the end of 2021, more than 1,200 people have chosen to participate.

To ensure the long-term accuracy of the prescription, Rolex recommends regular eye tests – every three or five years depending on the wearer's age – so that the lenses can be adjusted if necessary.



Incident management

Rolex places great importance on risk prevention, relying on robust procedures and regular checks. The teams also ensure rigorous monitoring and analyse incidents related to safety in the workplace.³³ In order to improve the management of accidents and reduce their frequency, Rolex has developed a software tool that centralizes and documents all incidents whilst ensuring the follow-up of associated corrective actions.

Workplace accidents and ‘near misses’ (*see footnote*) are systematically recorded and analysed by the Occupational Health and Safety Service. Rolex also has an internal first aid team that handles emergencies.

In 2025, the workplace accident frequency rate was 2.9 per million hours worked (compared to 3.2 in 2023). Moving around within the company is the main cause of workplace accidents. In the workshops, most incidents take place at the finishing stations. However, no serious occupational accidents or diseases were recorded in 2025.

Raising awareness and training

Building on efforts already undertaken, an in-house training module on safety culture has been developed to enable those in positions of responsibility to fully embrace Rolex’s approach to this issue.

In 2025, Rolex achieved its objective of training half of the managers in the Production, Purchasing, Support and Infrastructure sectors in Geneva and Bienne on health and safety issues. The aim for 2026 is to extend this training to all managers.

50%

Proportion of managers in the Production and Purchasing, Support & Infrastructure divisions trained in workplace safety in 2025

Rolex offers its employees voluntary first aid training. In 2025, over 1,000 people were trained in the Heimlich manoeuvre, enabling them to intervene effectively in cases of choking.

WELL-BEING AT WORK

Whether professional or personal, the development of its employees is a priority for Rolex, as this helps to maintain a high level of engagement and loyalty.

The brand implements a whole range of measures aimed at promoting the well-being of its staff: flexible working hours, a mobility plan, sports incentives, organized ski days and a scheme that rewards staff for the distance they cycle (*see Climate change, p. 94*).

Psychosocial factors

Rolex has introduced a comprehensive programme to prevent, address and monitor psychosocial risks. This system is supported by an internal network made up of health professionals, occupational psychologists, HR representatives and the Staff Committee. It is supplemented by external resources, such as an occupational health physician, social sector specialists and an independent organization dedicated to work-related mental health issues. Rolex also offers specific support for situations involving addiction or personal and family difficulties, such as divorce, debt or long-term illness.

In 2023, Rolex set up a training programme focused on psychosocial factors, covering areas such as stress management, respect for personal integrity, and the promotion of diversity and inclusion. To date, 525 management members have taken part. Rolex’s commitments and associated rules regarding psychosocial risks are also clearly defined for all employees in its Code of Conduct (*see Governance, p. 68*), its company regulations and on its intranet site.

³³ By events, Rolex means accidents, ‘near misses’ (accidents narrowly avoided or brought under control at a very early stage) and high-risk situations.

Rolex also condemns all forms of harassment. The company takes awareness-raising and prevention measures and issues clear guidelines. If employees encounter any difficulties, they can seek assistance from specialist partners who act as external confidential advisors or can use the online reporting system (see *Governance*, p. 68). Where a case is confirmed, Rolex takes immediate action to protect the victims, adapt its operations and impose appropriate sanctions.

Health promotion

Information and prevention campaigns relating to influenza, cardiovascular diseases and cancer are regularly carried out within the company. As part of its commitment to being a responsible employer, Rolex has also encouraged its employees to take part in the blood donation campaign organized by the company every year.

WORKING CONDITIONS

Employee benefits

As a member of the employers' organizations that are signatories to the collective labour agreement for the watchmaking and microtechnology industries, which covers its entire workforce, Rolex is committed to providing its employees with working conditions and benefits that go over and above required standards in Switzerland:

- Flexible working hours (remote working, part-time work, flexitime).
- Five weeks' holiday (six for those aged 50 and over).
- Salaries systematically higher than the minimums recommended by the collective agreement.
- A robust pension fund, offering benefits superior to market standards.
- The provision of company crèches (Acacias, Plan-les-Ouates and Bienne, opened in 2021, 2024 and 2025 respectively), accommodating a total of 178 children in 2025.

- Subsidized company restaurants.
- Contributions to income protection insurance and non-occupational accident insurance.
- Retirement support (seminar, early retirement at 60, retirees' club).

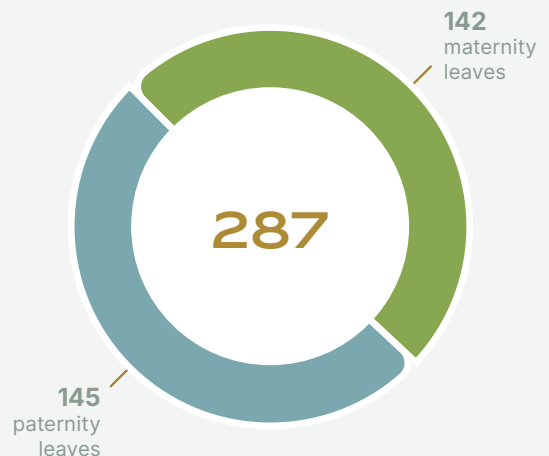
All employees, with the exception of interns on placements of less than three months and workers providing temporary holiday cover, are also covered by social security against loss of income (unemployment, parental leave, workplace accidents and related disabilities). All employees on a Rolex contract are entitled to family leave.

The company is represented by one of the Assistant Human Resources Directors of Rolex SA at the Union des fabricants d'horlogerie de Geneva, Vaud et Valais (UFGVV), as well as by the Human Resources Director of Manufacture des Montres Rolex SA at the Association patronale de l'horlogerie et de la microtechnique (APHM).

25

Employees took educational leave in 2025

Employees who took family leave in 2025



Dialogue with employees

Rolex is committed to maintaining direct, regular and constructive dialogue with its employees and their representatives. Various channels, such as management, social partners, human resources, training and health services provide a means of addressing a wide range of issues, including working conditions, respect for fundamental rights and the prevention of workplace accidents and occupational illnesses.

To measure the effectiveness of this dialogue, Rolex monitors various indicators, in particular staff turnover (*see Attractiveness and talent retention, p. 87*), absenteeism, the number of applications received and the number of reports submitted via the online platform.



Diversity, equity and inclusion

Rolex is actively committed to promoting a fair and inclusive environment. The company takes concrete actions to promote gender diversity, the presence of women in senior management, as well as the representation of different generations, minorities and people with disabilities. These initiatives strengthen internal cohesion and play a role in the company’s evolution.

Rolex’s commitments to diversity, equity and inclusion have been incorporated into the brand’s Code of Conduct – available on rolex.com – and internal regulations.

Commitments to diversity

Rolex recognizes the value of diverse experiences, perspectives and talents within the company. It strives to provide an environment that fosters personal and professional growth, enabling everyone to fully develop their potential and actively participate in shared success.

The brand is particularly keen to raise awareness of cognitive biases relating to diversity and the benefits it brings to the workplace. A pilot project launched in 2025 is currently under way within the Human Resources Division, with the aim of gradually extending it to all management.

Rolex ensures that its employees are treated fairly and tolerates no discrimination, whether on the grounds of gender, religion, ethnic origin, age, sexual orientation or disability.

Salary policy

The brand actively promotes equal pay within the company and complies with the requirements of the revised Federal Gender Equality Act (GEA)³⁴ and the Ordinance on the Verification of Equal Pay Analysis.³⁵ Compliance with these legal requirements was confirmed during an audit carried out in 2022 by an independent body.

Accessibility and inclusion for people with disabilities

Rolex ensures that its workstations are adapted to accommodate people with disabilities. This measure is accompanied by actions, including an awareness campaign aimed at promoting existing professional opportunities for people with these profiles, as well as for those currently on a pathway to employment. In 2025, a number of interns benefited from an immersive experience at Rolex, in collaboration with external partners.

Employees by gender in Switzerland in 2025

	BY GENDER AT MANAGEMENT LEVEL	BY GENDER AT APPRENTICE LEVEL	BY GENDER AT EMPLOYEE LEVEL
Women	20.5%	27%	41.7%
Men	79.5%	73%	58.3%

³⁴ Federal Act on Gender Equality of 24 March 1995 (as of 1 July 2020).

³⁵ Ordinance on the Verification of Equal Pay Analysis of 21 August 2019 (as of 1 July 2020).

The brand also ran a series of communication campaigns to mark the International Day of Persons with Disabilities, and took part in the DuoDay initiative which gives disabled people the opportunity to explore different roles within a company. One team welcomed a profoundly deaf trainee to one of its assembly lines in Geneva. Rolex also maintains partnerships with various social institutions such as PRO in Geneva which specializes in professional integration, and the Battenberg Foundation in Bienne which supports the training of people with specific needs. Over the past few years, these partnerships have resulted in several trainees being welcomed into different departments within the company.

Rolex also helps to support the employability of several hundred people with disabilities by outsourcing certain activities to specialist partners.

In 2025, Rolex launched a deafness awareness module that it plans to add to its training catalogue. Four workshops were organized in Geneva and eight in Bienne for employees with hearing impairments, along with their colleagues and management.

The brand has also increased its use of sign language interpreters for team meetings, when welcoming new employees and during progress reviews.



Attractiveness and talent retention

Rolex ensures that working for the company is a rewarding experience by facilitating the onboarding of new recruits, supporting career development and encouraging employees to develop new skills. Its appeal is also underpinned by a proactive policy aimed at making every employee a true brand ambassador.

Rolex actively participates in projects, partnerships and events to support professional development and the transmission of expertise. The brand regularly presents its career opportunities at career fairs held at various universities and higher education institutes across Switzerland. It also welcomes a number of interns each year from various partner schools to add to its pool of young talent.

In 2025, the company took part in the Women’s Contact-Day Romandie forum, which brought together 367 participants (43% of whom were from Mathematics, IT and New Technologies backgrounds). The event generated over 500 recruitment advertisement views. The brand also enlisted four ambassadors for the Lyvatech camps, designed to

introduce young schoolgirls to technical careers, and hosted two interns from the Vaud School of Engineering and Management (HEIG-VD) as part of the Future Engineers’ Preparatory Year (APFI) programme.

Rolex has structured its onboarding process to provide new employees with an optimal experience from the moment they join the company. Recognizing that management also has a role to play, the brand is gradually rolling out specific onboarding programmes for team leaders.

Number of employees hired in 2025 by age range

AGE RANGE	WOMEN	MEN	TOTAL
20-29	98	164	262
30-39	97	158	255
40-49	60	87	147
50-59	27	27	54
60 and over	3	3	6
Under 20	38	102	140
TOTAL	323	541	864
Breakdown	37.4%	62.6%	100%

Management succession

To ensure management succession and guarantee the stability of its organization, Rolex continues to develop a policy that recognizes talent, fosters professional growth, and offers dynamic career opportunities. The brand continues to identify managerial potential. The career development interview (EDP) plays a central role in this process, as it helps to strengthen the professional skills and soft skills of employees who are likely to progress within the company. This interview also provides an opportunity to discuss career aspirations and prospects for advancement, whether within the same department or across different departments. In 2025, more than 99% of employees benefited from it.

More generally, and in addition to the specific programmes in place, succession planning at Rolex is based on four strategic pillars: recruitment, internal mobility, training and promotion.

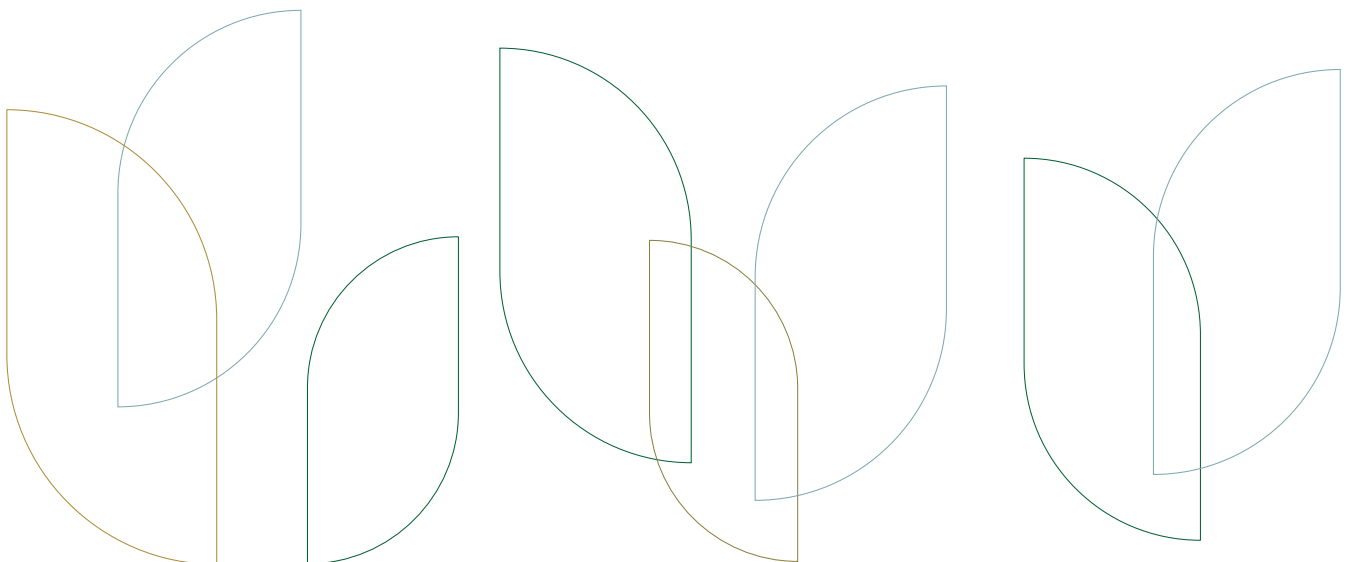
Internal mobility

Internal mobility is an essential development driver for Rolex, as it supports the succession of both ‘subject matter experts’ and managers.

Employees have the opportunity to build rich and varied careers due to internal mobility. To facilitate this process, Rolex is currently pursuing its mobility policy, adjusted to operational needs (expertise, succession planning, interdepartmental cooperation, filling key roles), while also responding to the aspirations of its employees and new generations.

The Production Division has its own internal mobility support system. A platform dedicated to career development opportunities, available to middle management, provides greater visibility for those seeking a change of role. It also builds bridges between departments and production sites, while helping provide required skills and ensure ‘succession planning’. Regular initiatives led by the Human Resources Department also enable the development of mobility plans between the various departments and production sites. This process promotes skills development and strengthens retention while enhancing the attractiveness of career paths for future talent. It is also complemented by continuous training plans, both in the workshops and at the Rolex Training Centre.

In 2025, Rolex recorded a staff turnover rate of less than 5%, with almost half of departures resulting from retirement.



Training and skills development

Guided by its expertise and committed to preserving a unique corporate culture, Rolex regards training as a long-term strategic priority. Beyond the acquisition of technical skills, Rolex encourages the personal and professional development of its employees in order to broaden their skills and support them in their career development.

Supported by dedicated infrastructure, innovative tools and expert instructors, the brand’s training offering covers the development of internal career paths, succession planning and the integration of individuals without qualifications.

Vision and strategic objectives

Rolex’s approach to training is based on the need to master both professional and interpersonal skills, as well as the ability to acquire and share knowledge. This process goes beyond the scope of watchmaking alone; it encompasses all the company’s departments and also includes behavioural training. It aims to ensure succession, support career paths and mobility, and improve the long-term employability of staff members by continuously developing their skills.

Through this approach, Rolex also maintains a high standard of expertise and ensures a flexible and skilled workforce that is fully prepared to respond to technological developments and the brand’s specific needs.

Training offering and career paths

Rolex offers an extensive and tailored training programme to support its employees at every stage of their professional journey. From the moment they join the company and as they progress within it, each employee receives specific, general or job-focused training.

Managers benefit from a range of support services to assist them in their own professional development. They have specific tools at their disposal to support their team members in their individual and collective development. They can also help the employees they manage to progress at any time through ad hoc training courses.

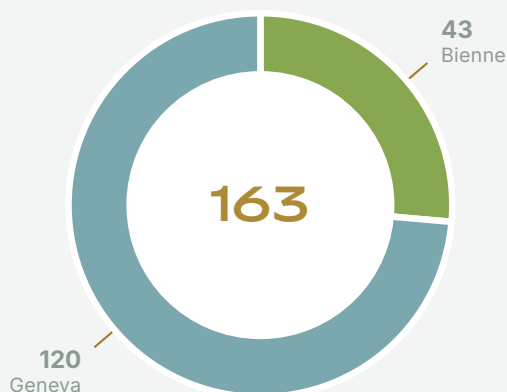
8,335

People trained in cybersecurity in 2025

942

Training courses delivered in 2025

Trainees supported in 2025



Rolex Training Centre and training tools

Since 2018, the Rolex Training Centre (split between Geneva, Bienne and Fribourg) was responsible for all ongoing and professional training activities in Switzerland. This centre was designed to develop and strengthen the skills of staff members, regardless of their role.

Furthermore, in 2021 Rolex launched the Perpetual Learning (PERLE) platform, allowing all employees to access in-person, digital or hybrid training courses.

Rolex provides training programmes covering all watchmaking professions. The brand also invites all its production staff to follow a common core curriculum covering content specific to the watchmaking sector and the brand universe. It also ensures that all employees are supported in acquiring and improving their skills, with the aim of transmitting and perpetuating knowledge, contributing to the maintenance of local expertise, supporting internal

succession and meeting the needs of the economy and the watchmaking sector as a whole.

To fulfil its purpose in serving the company, the Rolex Training Centre works closely with production lines, where the nature of the work is evolving in real time. It can therefore adapt quickly to societal and technological developments in order to provide coherent and effective modules.

The Rolex Training Centre welcomes people from all divisions of the company in order to encourage discussions and the sharing of experiences.

7,920 M²

Dedicated to training
by Rolex in Switzerland

FOCUS

A TRAINING PLAN DEDICATED TO SUSTAINABILITY

For Rolex, training is a key tool for embedding sustainability across all areas of the business, at every level of responsibility. As a result, since 2023 the brand has been developing a training and awareness-raising programme specifically focused on sustainability and aimed at the entire Rolex Group.

Although this initiative primarily targets key roles and groups that are central to meeting Rolex's sustainability goals, the brand is committed to supporting all its employees in adopting more sustainable practices.

Since 2023, a number of concrete actions have therefore been taken:

- Distribution to foreign affiliates of the 'Sustainability Essentials' e-learning module, dedicated to sustainable development and corporate social responsibility issues.

- Roll-out of the Climate Fresk workshop to all management, following an initial phase involving the Executive Committee and senior managers.
- Organization of in-person training courses on eco-design and life cycle assessment for the teams concerned (Research and Development, Production, and Sales).
- Introduction of a training course focusing on psychosocial factors.

In 2026, Rolex will finalize the development of an e-learning course dedicated to the Code of Conduct. This new course will initially be offered to management, then made available to all employees.

TRAINING 500 APPRENTICES

In 1984, Rolex was the first employer in Geneva to provide in-company training for apprentices in the field of watchmaking. Since then, the brand has trained hundreds of young people in the canton of Geneva and in Bienne and has continued to refine its apprenticeship programme, extending it to Fribourg in 2023.

Wishing to take its commitment to vocational training and succession planning a step further, Rolex launched the 500 Apprentices project in 2022. Promoted by the entire company, this project aims to double the number of apprentices within the Group, while expanding the programme and the career paths offered. This project has a dual objective: to ensure the longevity of Rolex's expertise and to support the Group's succession strategy in these key professions.

In three years, the brand has achieved its goal of doubling the number of apprentices and has introduced eight new training programmes, bringing the number of vocational courses that future

professionals can choose from to 26. These results reflect the efforts made and the commitment of the entire company to achieving a common goal: to make Rolex a benchmark in vocational training for the next generation.

Apprenticeships at Rolex are based on a dual model combining practical experience within the company with teaching at a vocational school. In addition to personalized support, apprentices benefit from dedicated spaces and equipment within the Training Centre. The brand also strives to promote career paths that are varied and representative in terms of profiles and backgrounds. As Rolex's instructors and apprenticeship supervisors are key to it fulfilling its ambitions and maintaining its standards of excellence, the brand also provides them with training and values their expertise.





THE ENVIRONMENT



Climate change

Recognizing the impact of its industrial activities on climate change, Rolex is committed to limiting its carbon footprint through a responsible, long-term approach. The brand has introduced a structured process to measure, reduce and control its greenhouse gas emissions.

Since 2019, Rolex has been assessing its carbon footprint across its entire value chain to gain a comprehensive and accurate understanding of its emissions. In 2024, the brand reached a major milestone by having the Science Based Targets initiative (SBTi) approve its commitments to reduce absolute greenhouse gas emissions across its entire value chain (Scopes 1, 2 and 3) by 2030.

Carbon footprint

Calculated annually, Rolex's carbon footprint is determined according to the Greenhouse Gas Protocol (GHG Protocol)³⁶ methodology, the international benchmark standard. This method makes it possible to measure three categories of greenhouse gas emissions, known as Scopes 1, 2 and 3,³⁷ and to assess them at regular intervals in order to analyse trends and performance.

Rolex's carbon footprint covers a broader scope than that of this report (*see About this report, p. 110*).

In 2025, Rolex's total carbon footprint was 891 ktCO₂e, 98.6% of which was attributed to Scope 3, mainly due to the procurement of precious materials (gold, platinum, palladium and silver). Over a period of four years, this footprint has been reduced by 72%.

Scope 1

Measured using primary data,³⁸ most direct emissions come from production sites located in Switzerland. They are primarily generated by natural gas combustion and represent 1.2% of the brand's total carbon footprint, i.e. 10.3 ktCO₂e.

Scope 2

Indirect emissions related to energy consumption concern both Swiss sites and foreign affiliates and are responsible for 0.2% of the brand's 2025 carbon footprint, i.e. 2.1 ktCO₂e. Affiliates are responsible for a significant proportion of these emissions (72% compared to 28% for Swiss industrial facilities), as their energy mix is often derived from non-renewable sources. However, in 2025, foreign affiliates made serious efforts to reduce emissions, which played an important role in reducing Scope 2 emissions by 79% compared to 2023.

Scope 3

The sourcing of precious materials, particularly gold, represents the main source of Scope 3 emissions. Precious materials made up 75% of Rolex's footprint in 2025. Mined gold has the most significant impact (51%), followed by platinum (14%), palladium (5%) and precious stones (2%). Other precious materials, such as silver and recycled gold, have a marginal impact. Indirect emissions excluding precious materials represent 23% (209 ktCO₂e) of the total carbon footprint and include the purchase of goods and services, business travel, and transport.

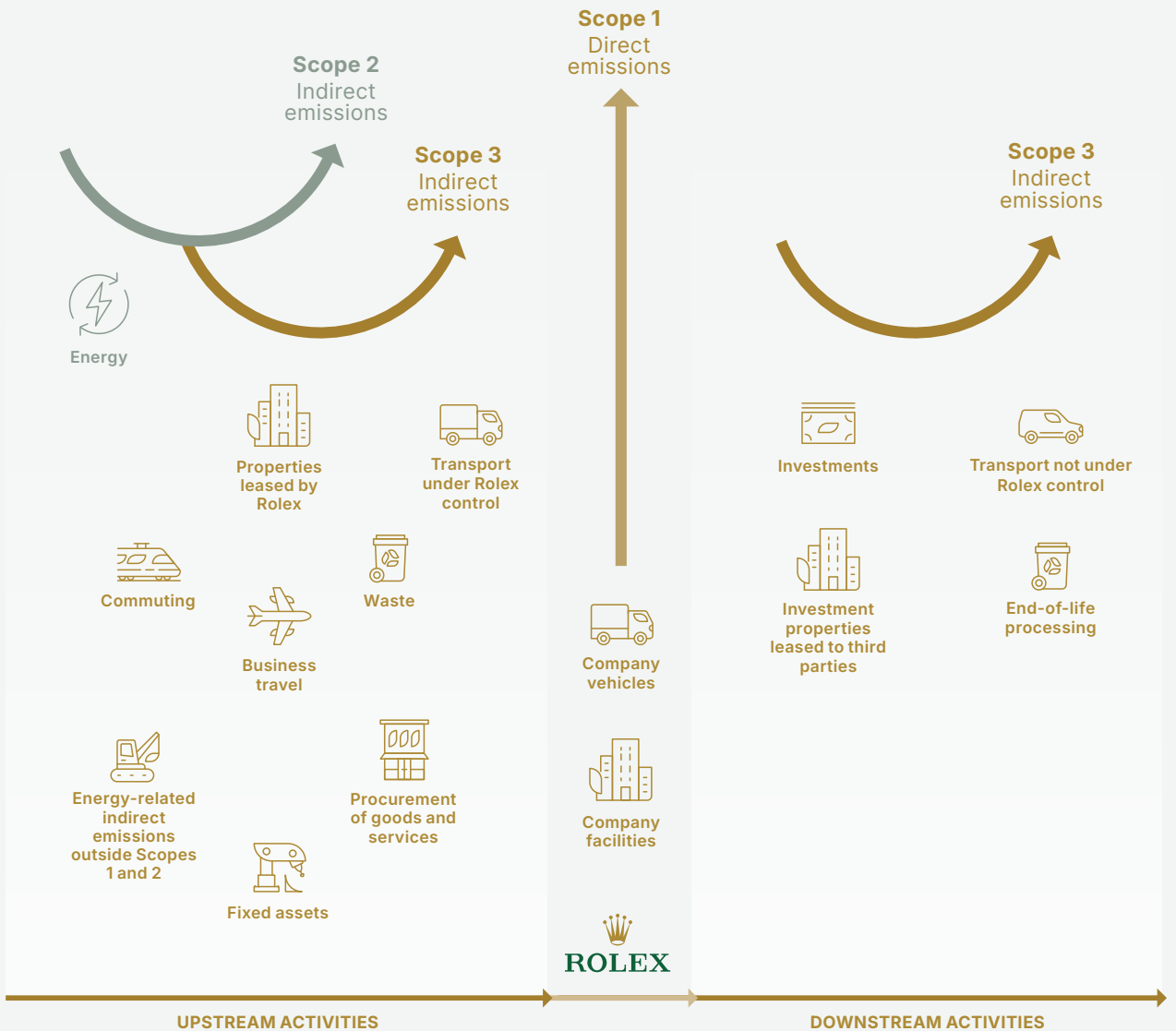
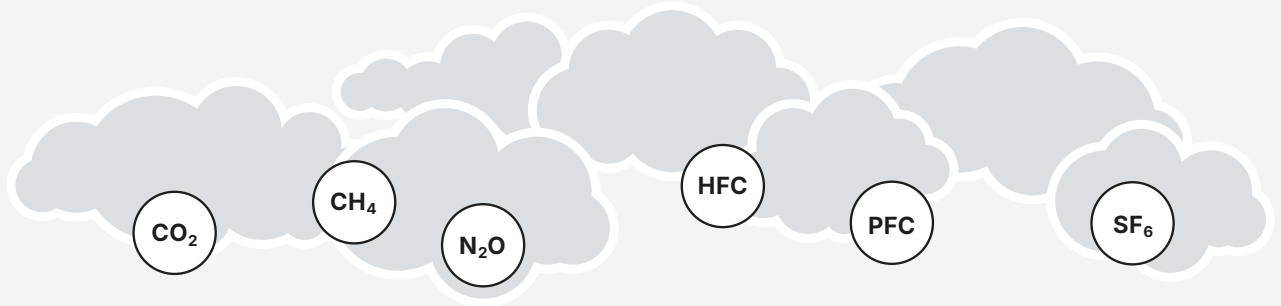
³⁶ Of the 15 categories used by the GHG Protocol to classify companies' indirect emissions (Scope 3, see note 10), the categories 'Processing of products sold', 'Use of products sold' and 'Franchises' have been excluded as they are not relevant to Rolex's activities.

³⁷ Scope 1 concerns direct GHG emissions from the company's internal sources and therefore under its direct control (e.g. its vehicle fleet, gas leaks, fuel combustion in boilers). Scope 2 covers the indirect GHG emissions associated with the purchase of energy (e.g. electricity) consumed within the company's structures.

Finally, Scope 3 covers indirect GHG emissions generated by activities upstream and downstream of the company, but which are not directly controlled or owned by it. Scope 3 emissions generally account for the largest part of a company's carbon footprint.

³⁸ Unlike monetary data, which is based on the economic value of flows, primary data consists of direct, physical measurements.

Scope of the carbon footprint assessment



CO₂ Carbon dioxide CH₄ Methane N₂O Nitrous oxide HFC Hydrofluorocarbons PFC Perfluorocarbons SF₆ Sulphur hexafluoride

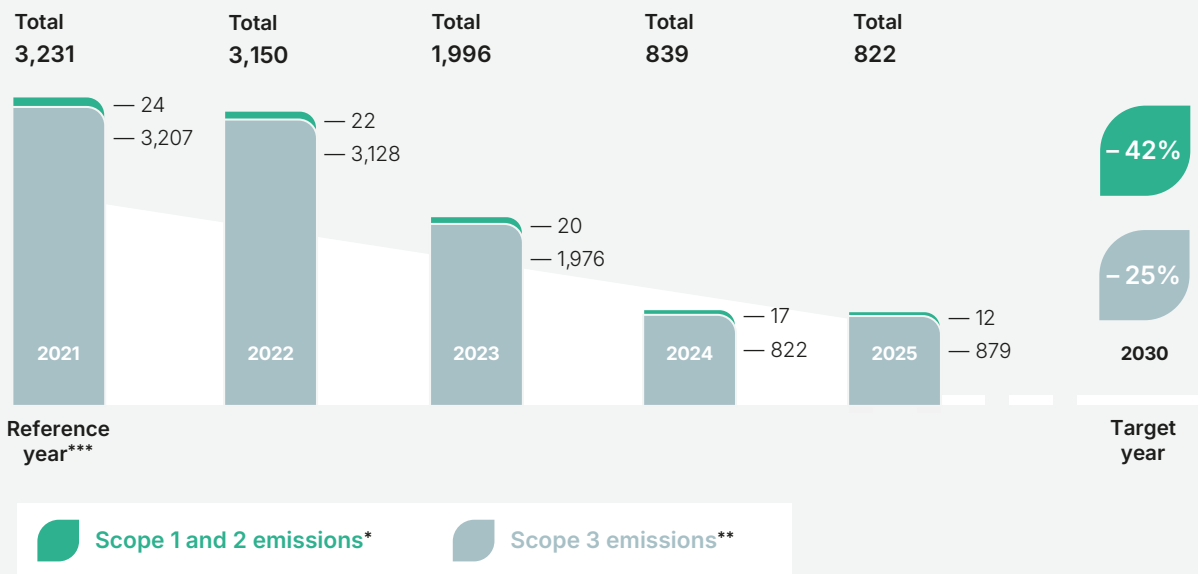
Data quality

To measure the most significant impacts, particularly the sourcing of precious metals, Rolex relies mainly on verified primary data. Where available, this information comes from its own analyses, emission factors provided by its suppliers, or the ecoinvent³⁹ database, which improves the reliability of the calculations. For other streams, monetary databases such as USEEIO⁴⁰ are used to supplement the assessment.

Commitments to the Science Based Targets initiative (SBTi)

Rolex has signed up to the Science Based Targets initiative (SBTi) with the aim of reducing its absolute greenhouse gas emissions by 2030. These targets are aligned with the decarbonization requirements necessary to limit global warming in accordance with the Paris Agreement, i.e. to limit the increase in global temperatures to less than 2°C and, if possible, 1.5°C compared to pre-industrial levels. Rolex submitted its targets to the Science Based Targets initiative in 2023, which approved and published them on its website in 2024.

Rolex's annual carbon footprint and SBTi Targets (ktCO₂e)



NOTES:

* For Scopes 1 and 2, Rolex is working towards targets aligned with +1.5°C.

** For Scope 3, Rolex is working towards targets aligned with < 2°C ('well below 2°C')

*** 2021 was chosen as the reference year because it provides the brand with a particularly reliable basis for calculating and defining its greenhouse gas reduction targets. It was also chosen for its representativeness in terms of activities, whether sourcing – particularly gold – or the volume of watches sold.

³⁹ Ecoinvent is a leading international reference database that provides detailed environmental data on thousands of products, processes and services. It is mainly used for conducting life cycle analyses (LCAs), particularly by measuring environmental impacts.

⁴⁰ USEEIO (United States Environmentally-Extended Input-Output) databases are national economic-environmental models that combine economic (transactions between industrial sectors) and environmental (use of resources and pollutant emissions) data to assess the environmental impact of goods and services. They enable life cycle assessments (LCAs) and ecological footprint estimates to be carried out and support the sustainable management of materials.

Actions and measures

To minimize its impact on the climate, Rolex takes concrete action across its entire value chain, from sourcing to distribution. It focuses its efforts on the activities that account for the largest proportion of its carbon emissions.

One of the brand's core activities, the extraction of precious metals such as gold has been identified as the main source of the brand's carbon emissions. To support the reduction of its impact, Rolex has developed projects to promote the reuse of materials. Initially driven by financial considerations, the brand has also developed a system dedicated to tracking, recovering and sorting its own gold waste in order to limit losses. This initiative is accompanied by efforts to reduce the proportion of mined gold used by favouring recycled gold (see *Traceability of raw materials*, p. 50).

To this end, the Purchasing Department is tasked with striking the best possible balance between sourcing mined gold and recycled gold. For mined gold – whether from large-scale or small-scale mines – Rolex prioritizes sites that take social and environmental criteria, including carbon impact, into account. The selection process is based on robust traceability and regular audits of the sites concerned. The brand also works directly with its refiners to approve or exclude certain mines from its panel of partners. As a result of these measures, Rolex's gold-related emissions were 82% lower in 2025 than in 2021.

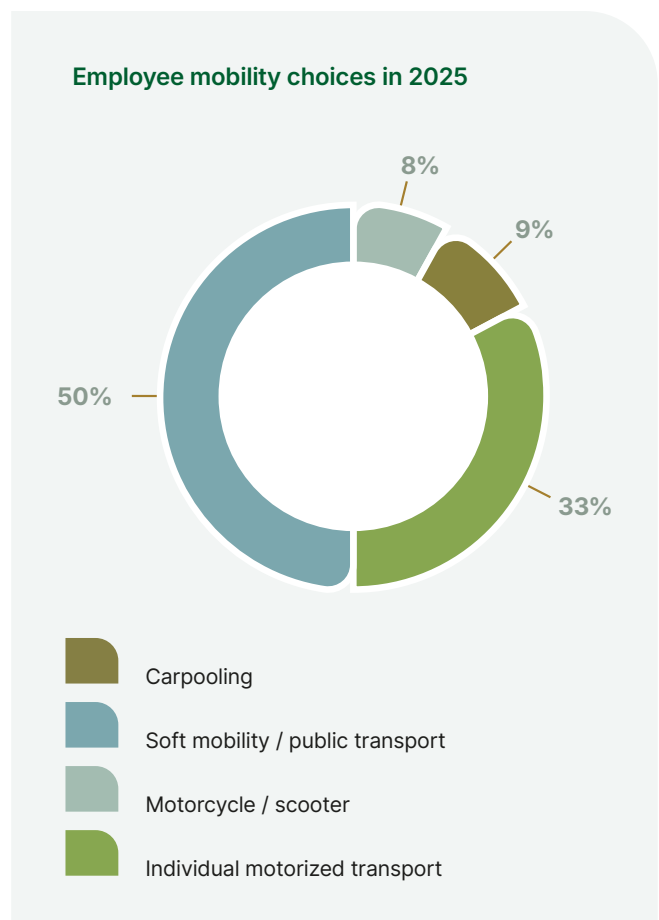


Precious metals are not the only raw materials for which Rolex is committed to reducing its carbon footprint. Although the carbon footprint of steel per kilogram produced is generally much lower than that of gold, the significant volumes of steel used in watchmaking make this metal a key driver for the company’s decarbonization efforts. To this end, Rolex is promoting the integration of recycled steel into its supply chain, thereby helping to limit its environmental footprint (see *Circular economy*, p. 38).

At the same time, the brand is stepping up its efforts in other Scope 3 emissions categories, such as the procurement of goods and services, transport, waste and employee commutes. Each of these categories is the subject of in-depth studies that enable specific actions to be identified and then implemented. These include, in particular, the expansion of benefits linked to the mobility plan rolled out in 2022. Within the space of three years, this initiative has halved the proportion of journeys made by car (from 66% to 33%) and doubled the proportion of employees choosing soft mobility means for their commutes (from 24% to 50%). Furthermore, Rolex offers an incentive of CHF 0.30 per kilometre for bike commutes. In 2025, 1,795 employees from Geneva and Bienne made at least one journey to or from work by bike, and together they cycled a total of 1,920,000 kilometres.

Scopes 1 and 2 are also analysed by in-house experts with regard to the vehicle fleet, diffuse emissions of VOCs (volatile organic compounds) and the use of refrigerants for cooling. In parallel, Rolex is continuing its efforts in the field of energy efficiency and the use of renewable resources for its electricity supply.

To structure and coordinate all these initiatives, a climate transition plan aligned with the brand’s SBTi objectives will be developed from 2026. It will set out numerical targets, deadline-based commitments and key decarbonization measures.



Water management

Water plays an essential role in the functioning of natural cycles and is vital for both biodiversity and humanity, making it a priority for Rolex. The brand manages water responsibly and with care both at its production sites in Switzerland and throughout its supply chain.

It pays particular attention to the extraction of raw materials, a step that requires large quantities of water and carries risks of pollution from toxic substances. It is also attentive to the methods used to process and refine raw materials, which also pose a risk of pollution.

Although limited quantities of water are required to produce its watches and its sites are not subject to water stress, Rolex optimizes its water usage and enforces strict measures to avoid waste and prevent the risk of pollution.

981,610 M³

Volume of water withdrawn in 2025⁴¹

Impact on water availability

Rolex has significantly reduced water consumption in its production processes in recent years. At the same time, the brand has modernized its sanitary facilities and optimized the management of its green spaces in order to reduce the amount of water used for its buildings and their surroundings. Furthermore, the forthcoming installation of new meters which collect detailed data will allow for more accurate monitoring. These new insights will facilitate the identification of priority actions and bolster the reduction efforts already under way.

FOCUS

WATER CONSERVATION AND EFFICIENCY

With a view to reducing the water footprint of its production sites in Geneva, Rolex has mapped the water consumption linked to its activities. This work identified the main areas where savings are possible, particularly in laundry equipment and deburring⁴² machines using tribofinishing.⁴³

In 2025, the brand made modifications to the equipment concerned in order to ensure that it operates in a closed-loop system across the board. Rolex estimates that, as a result of these changes, it can reduce its annual water consumption by approximately 5% by 2027 within the scope concerned.

⁴¹ Due to a change in methodology, it is not possible to make a comparison with 2023. The current calculation method is based on the recommendations of ISO 14046 and includes water extracted from the groundwater in Bienne, which explains the change in volume compared to 2023 (473,730 m³). It should be noted that this water is subsequently returned to the water table following a heat exchange.

⁴² An industrial process that involves removing small imperfections, known as 'burrs', which remain on the surface of parts after manufacturing.

⁴³ Waters Protection Ordinance of 28 October 1998 (as of 1 December 2025).

To ensure compliance with the Federal Act on the Protection of Waters (LEaux)⁴⁴ and its implementing ordinance (OEaux),⁴⁵ Rolex has taken several preventive measures at its various production sites. Potentially polluted industrial wastewater is connected to internal wastewater treatment plants (WWTPs) that pre-treat it before discharging it into the public network. In total, seven WWTPs located across all sites carry

out water treatment adapted to the types of pollutants discharged. Compliance with discharge standards for wastewater treatment plants is ensured through the implementation of a quarterly self-monitoring programme, supplemented by an annual inspection carried out by the relevant cantonal authority.

FOCUS

PREVENTION OF ACCIDENTAL POLLUTION

With over 2,000 chemical deliveries per year to its production sites, Rolex has identified accidental spills during handling operations at loading bays as the main risk of water pollution.

In 2025, the brand carried out an internal audit of its loading bays to identify all drainage systems that could be impacted in the event of an incident, as well as the preventive measures already in place.

Some loading bays required corrective measures, such as the installation of solenoid valves that can be operated from the bay, enabling the pipes to be shut off immediately in the event of an incident. In addition, intervention kits equipped with absorbents have been positioned on the main bays and near drains that cannot be made safe for technical reasons.

Rolex also plans to carry out simulation exercises in 2026 to train and raise awareness among staff, thereby reinforcing the prevention of accidental pollution risks.

Impacts on the value chain

In 2025, Rolex launched a project to measure its water footprint and therefore identify the impacts related to water use and pollution across its entire value chain. The aim was to quantify the water used directly or indirectly and measure the main impacts, particularly those related to withdrawal, consumption and pollution.

The study incorporates local indicators relating to water availability and quality. In addition to applying the ISO 14046 methodology, Rolex used the Water Risk Filter, a tool for assessing physical, regulatory and

reputational risks related to water resources, in accordance with the recommendations of the Science Based Targets Network (SBTN).

The findings of this study will be used to develop a strategy and action plan aimed at further mitigating the impacts associated with the company's own operations, as well as with sites involved in the extraction and processing of raw and precious materials. Strategic objectives will be defined by 2027 for priority purchasing segments.

⁴⁴ Federal Waters Protection Ordinance of 24 January 1991 (as of 1 August 2025).

⁴⁵ An automated method that uses small abrasive particles and movement to improve the surface of parts, remove burrs or polish.

Air pollution

Air pollution has a major impact on human health, biodiversity and ecosystems. It is therefore a priority for Rolex. The brand's objective in this area is to identify the main sources of pollution in its supply chain by 2028. This initiative primarily aims to limit direct emissions of atmospheric pollutants such as fine particles, heavy metals, certain gases, and volatile organic compounds (VOCs).

Volatile organic compounds

Volatile organic compounds (VOCs) are organic chemical substances that evaporate easily into the air at room temperature. VOCs include many products, such as certain hydrocarbons, alcohols and ketones and are mainly used during the cleaning of watch parts.

In the presence of ultraviolet rays and nitrogen oxides, VOCs promote the formation of ground-level ozone, a pollutant that causes respiratory problems and damages plants. With regard to diffuse VOC emissions⁴⁶ from degreasing equipment, Rolex ensures that these remain limited to a maximum of 5% of the emissions permitted under the Ordinance on Air Pollution Control (OPair).⁴⁷

FOCUS

A PROGRAMME FOR REDUCING DIFFUSE VOLATILE ORGANIC COMPOUND EMISSIONS

In 2025, Rolex committed to a programme aimed at reducing its diffuse VOC emissions. The brand aims to halve these emissions by 2030 compared to 2021, with an intermediate step of a 25% decrease by 2027. Currently, total solvent consumption stands at around 160 tonnes per year, of which nearly 40% is not captured and is therefore released into the air.

While this initiative is necessary in order to meet regulatory requirements at the Bienne site, it is implemented on a voluntary basis for the Geneva sites.

To reach these objectives, Rolex mapped out solvent consumption by type of use in 2025. As a result, the main sources of diffuse VOC emissions have been identified and several reduction measures

are being considered for 2026. These include completely overhauling certain processes, replacing certain VOCs with less volatile or even non-volatile products, optimizing existing processes and treating unavoidable emissions.

Furthermore, an external company was commissioned to carry out emissions measurements on the degreasing equipment. These checks must confirm that Rolex's air treatment systems are efficient, use the best available technology and reduce emissions by at least 50% compared to the maximum emissions permitted by air protection legislation.

⁴⁶ Diffuse emissions are 'unchannelled' because they are released into the ambient air at different stages of industrial processes and not discharged through installations designed for this purpose (e.g. evaporation of a solvent during the drying of a part).

⁴⁷ Ordinance on Air Pollution Control of 16 December 1985 (as of 1 January 2026).

Monitoring of atmospheric pollutant emissions linked to Rolex's industrial activities in Switzerland for the year 2025

Total diffuse VOCs released	74,000 kg
Total perfluorinated substances discharged	18.63 kg
Total heavy metals discharged	0.074 kg
Total NOx emitted (boilers)	2,411 kg
Total SOx emitted (boilers)	58 kg

Heat production emissions

The majority of Rolex's emissions in Switzerland are generated by gas and pellet boilers. Emissions from the gas boilers installed at its various production sites are regularly checked by the competent authorities.

Other atmospheric pollutants

Rolex uses a calcination furnace at its Plan-les-Ouates site, which allows it to recover precious materials from some of its industrial waste. It is equipped with a fume treatment system and a continuous emissions monitoring device. These levels, which are monitored every five years by an accredited external company, were below the regulatory thresholds set by OPair in 2025.

Rolex also produces certain watch components from silicon which require sulphur hexafluoride (SF₆) and octafluorocyclobutane (C₄F₈). The brand also produces parts made from nickel, requiring carbon tetrafluoride (CF₄). All these gases, considered stable substances

in the air, have a high global warming potential. Their industrial use is strictly regulated by federal derogations, which impose rigorous management of the volumes used and emissions generated.

To limit their impact, Rolex has installed advanced treatment systems – burners, scrubbers⁴⁸ and filtration units – capable of eliminating over 97% of the SF₆ and 99% of the C₄F₈ produced by its activities. According to checks carried out in 2025 by an accredited company, residual concentrations in the treated air remain well below regulatory thresholds. In parallel, Rolex is exploring potential alternatives to the use of these stable gases.

⁴⁸ A scrubber is a gas treatment device designed to reduce or eliminate pollutants before they are released into the atmosphere.

Energy management

Although Rolex's energy consumption in Switzerland has a limited impact on its carbon footprint, the brand has rolled out advanced consumption management across its various industrial and administrative sites.

Strategy and action plan

Over the past few years, Rolex has optimized its energy consumption and increased the proportion of its electricity that comes from renewable sources. The brand also aims, as far as possible, to phase out fossil fuels, particularly natural gas, by 2030. In Geneva, this gas is already carbon-offset⁴⁹ by the local supplier. Finally, Rolex has not used heating oil at its production sites since the 2000s.

To accelerate its energy transition, Rolex has developed an action plan that includes energy monitoring, the renewal of ageing equipment and the adoption of modern technologies to ensure increased efficiency and a low environmental impact.

In addition to these measures, sustainability principles are integrated into acquisitions, construction and renovation, whether in terms of equipment, production facilities or buildings.

The brand is committed to the environmental transition of its supply chain and aims to enhance the sustainability performance of its Tier 1 suppliers. By 2030, it has pledged to identify key areas of energy consumption by sector and to develop a joint action plan.



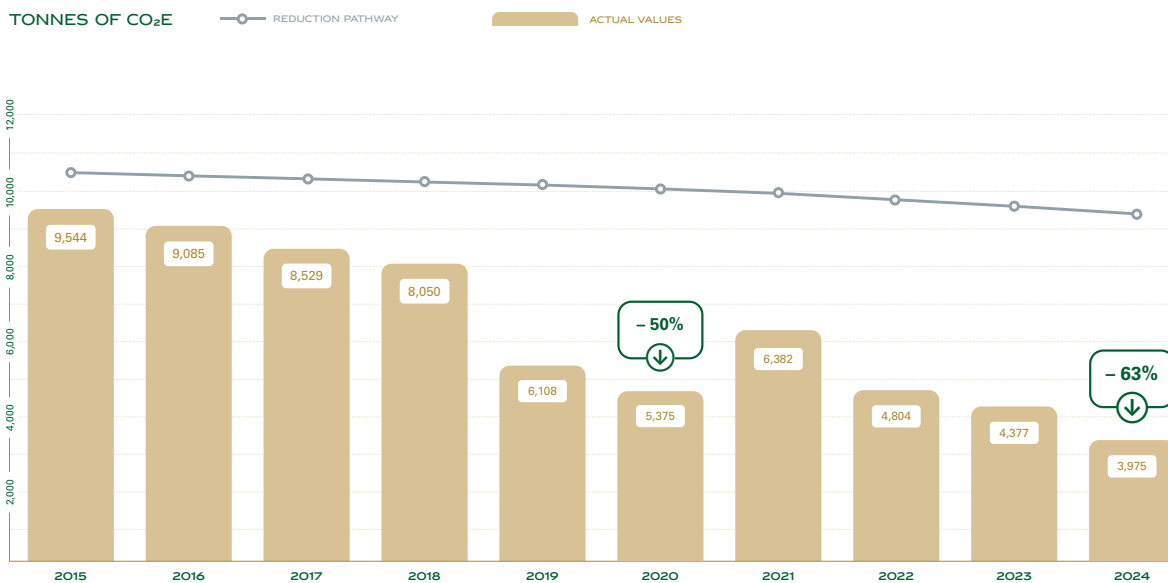
⁴⁹ This compensation is not accounted for in Rolex's carbon footprint.

ENERGY EFFICIENCY AND EMISSIONS REDUCTION

In response to climate change and to accelerate its energy transition, for more than a decade Rolex has been committed to reducing its energy consumption and CO₂ emissions. To structure its process, the brand has signed two separate universal objective agreements, one for Geneva in 2014 and the other for Bienne in 2016 with the Energy Agency of the Swiss Private Sector (EnAW), the main player in Switzerland supporting high-consumption companies in their efforts to achieve energy sobriety and compliance.

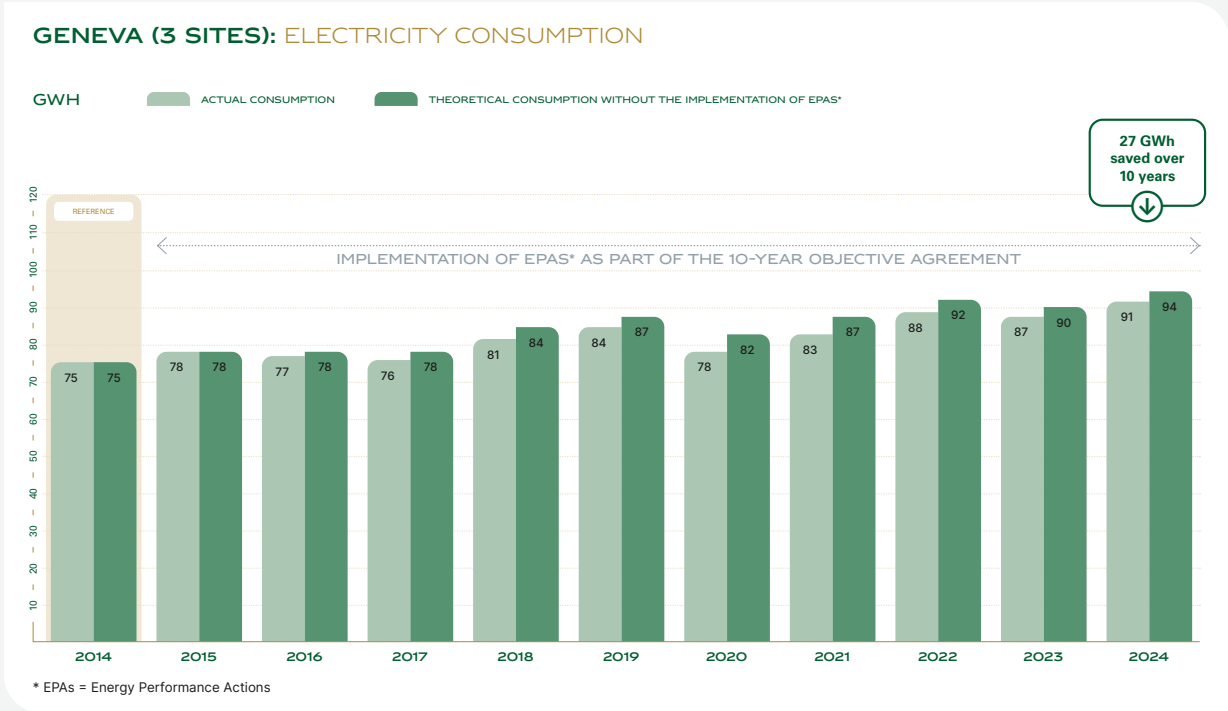
The results are extremely positive. By 2020, in Geneva CO₂ emissions from gas and oil heating had already been reduced by 50%. The reduction increased to 63% in 2024, far exceeding the initial targets, due to the introduction of numerous voluntary measures, bringing the total number of concrete actions to 80.

GENEVA (3 SITES): EMISSIONS PRODUCED BY HEATING BUILDINGS

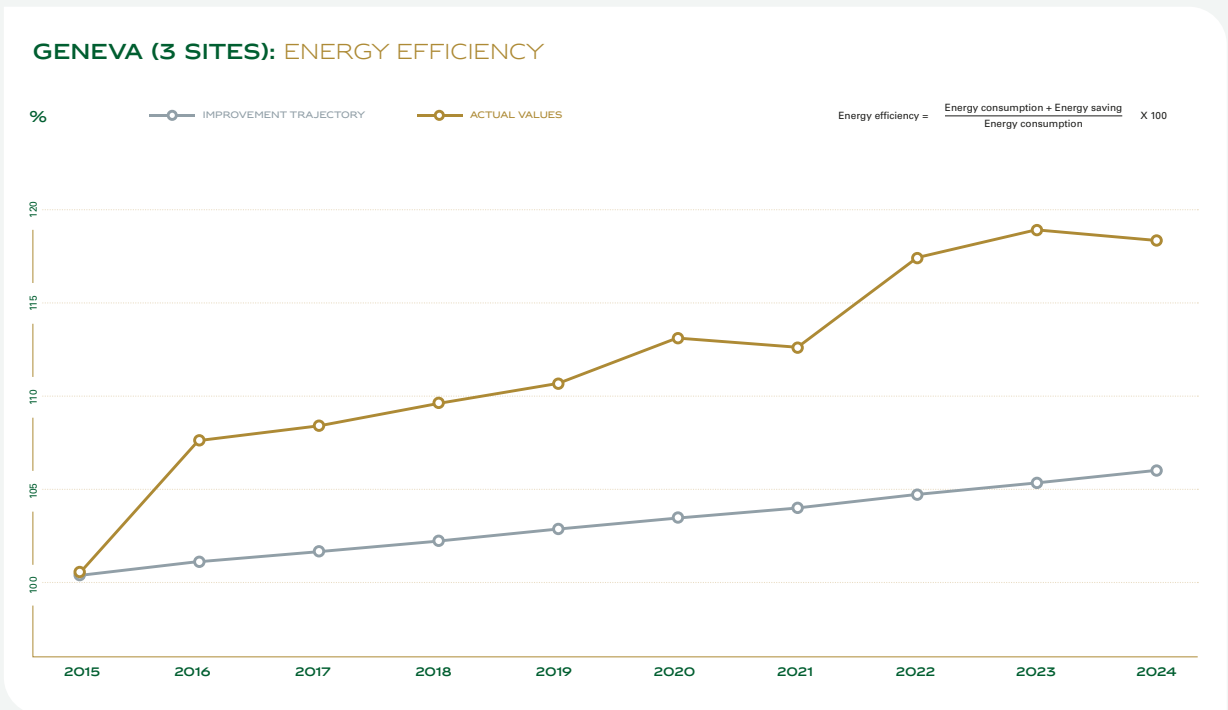


FOCUS

Rolex has also improved its energy efficiency. In the past ten years, it has saved 27 GWh of electricity, equivalent to the annual consumption of 9,000 households.



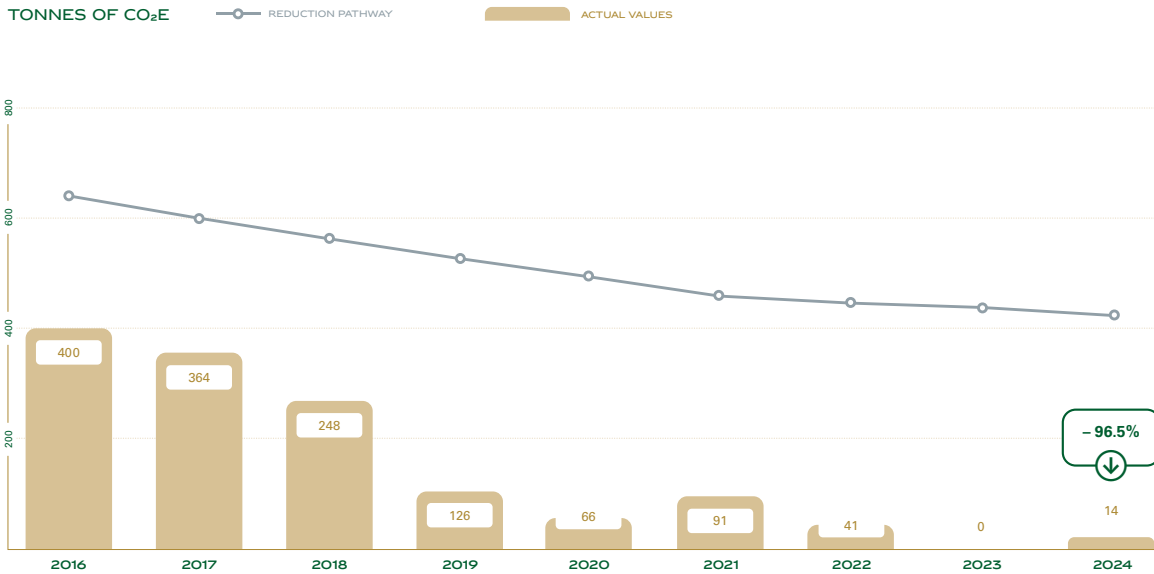
The energy efficiency target set for 2024 by EnAW was not only met but significantly exceeded, increasing from 105.9% to 118.2%. This result is all the more encouraging as it comes in a context of increased brand activity.



ENERGY EFFICIENCY AND EMISSIONS REDUCTION

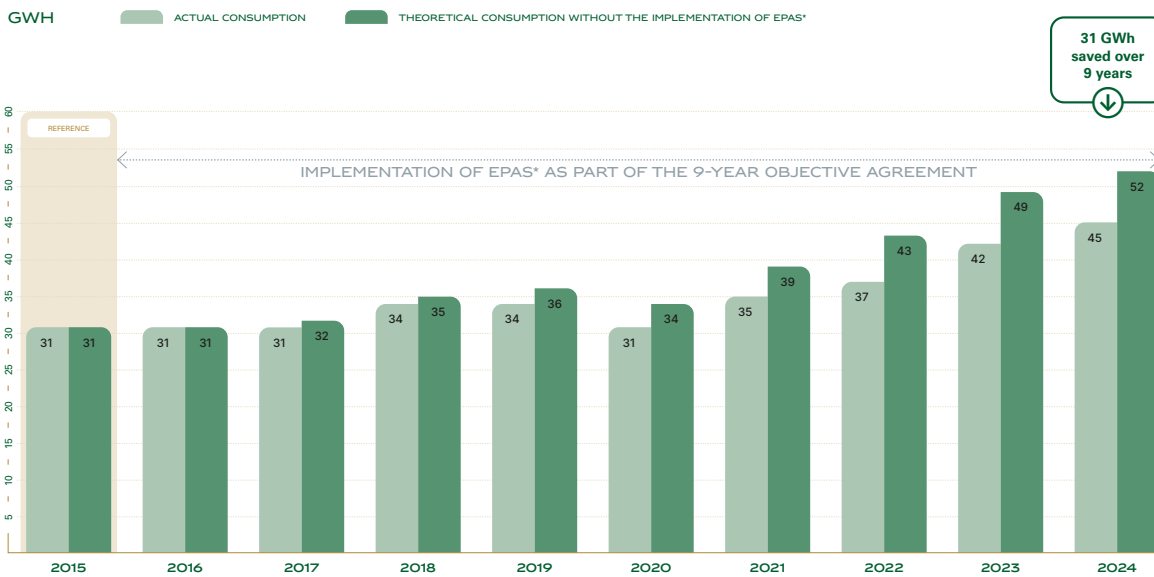
A similar dynamic can be observed in Bienne. In the space of nine years, heating emissions have fallen by 96.5%.

BIENNE: EMISSIONS GENERATED BY HEATING BUILDINGS

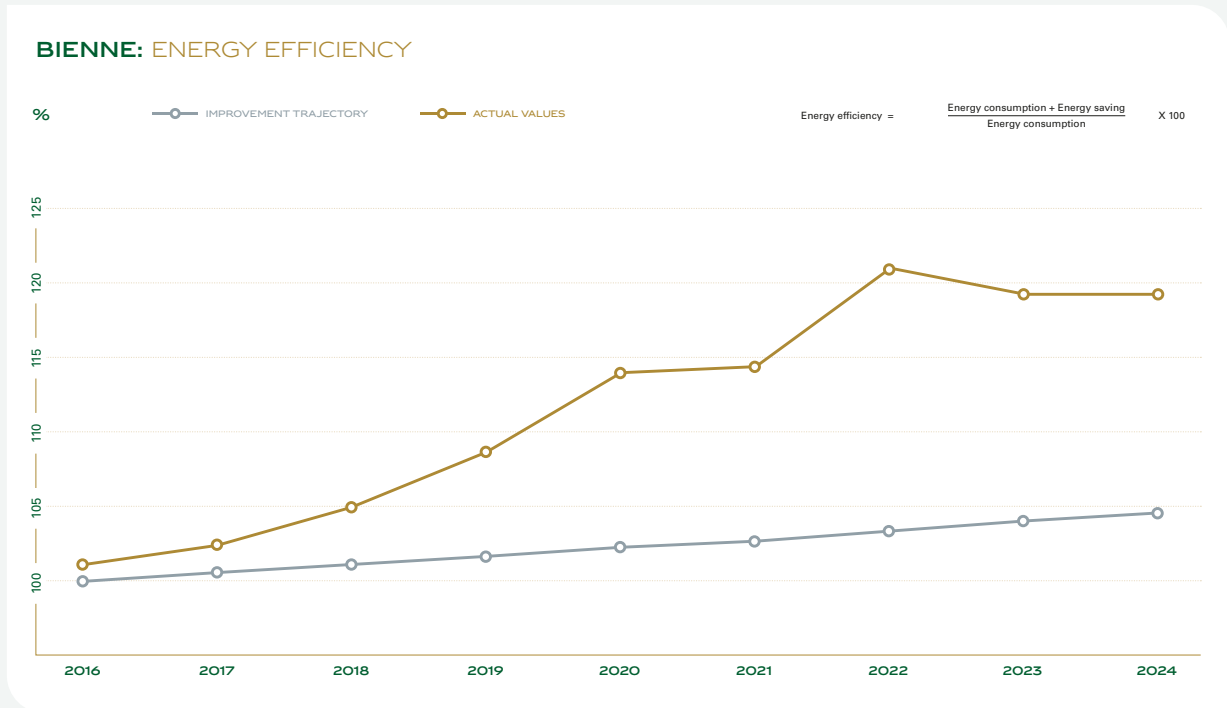


Through the implementation of 130 measures, the Manufacture has achieved cumulative energy savings of 31 GWh over nine years, equivalent to the annual consumption of 10,330 households.

BIENNE: ELECTRICITY CONSUMPTION



The energy efficiency ratio, with a 2024 target of 104.5%, was also significantly exceeded, increasing to 119.2%.



Such progress could not have been achieved without the implementation of substantial measures. In Bienne, for example, Rolex replaced gas boilers with pellet models fuelled by local wood, optimized cold production, used groundwater to cool compressors, enhanced heat recovery, installed solar panels and replaced its fleet of automatic lathes with more efficient models. In Geneva, measures have included the installation of heat pumps, the renovation of heating and ventilation equipment, optimizations to their regulation, heat recovery, as well as electricity-saving projects such as the renovation of data centres, the widespread adoption of LED lighting, the addition of occupancy sensors and the renewal of numerous electric motors.

Investing in responsible practices has enabled Rolex to enhance its commitments to the environment and climate. Finally, the brand's actions in these areas are set to gain further momentum with the signing of a new agreement on objectives with the Swiss Confederation in 2026.

ENVIRONMENTAL CERTIFICATION FOR BUILDINGS

Since 2024, Rolex's three Geneva sites have been BREEAM⁵⁰ In-Use certified, the BREEAM distinction for buildings already in operation. This is awarded based on 170 criteria across nine themes, including health and well-being at work, water management and green space management. As for the Bienne site, it received BREEAM In-Use certification in 2025. These accolades reflect the brand's ongoing efforts to limit the impact associated with the operation of its buildings.

BREEAM[®]

By 2029, Rolex will open a new site in Bulle. The site is aiming for an Outstanding classification, the highest level of BREEAM certification dedicated to new builds. The brand is involved in obtaining this prestigious certification voluntarily and aims to make this fifth site the first industrial building of its kind in Switzerland to receive such a distinction.

In order to achieve a BREEAM Outstanding rating, Rolex has introduced a series of exemplary measures covering both the design and construction of the project. These technical and organizational choices are specifically aimed at optimizing the management of energy, water and material resources:

- The building's design and layout (including its orientation, glazing, façade and building envelope) have reduced energy requirements by more than 10% compared to a conventional building.
- 98% of the energy required for heating will come from renewable sources, due to the significant recovery of energy waste and the site's connection to the district heating network in the town of Bulle, which predominantly uses renewable energy sources.
- The majority of aggregates from excavation material will be recovered for the production of concrete used for on-site construction, thereby significantly reducing the carbon impact of the operation.
- All the steel reinforcement used in the production of reinforced concrete is produced using 'low-carbon' methods. This type of production generates lower CO₂ emissions due to the use of recycled scrap metal and renewable energy sources during the manufacturing process.
- The building's water consumption will be 75% lower than that of a conventional building. The future Bulle site will also maximize rainwater harvesting.
- The number of parking spaces has been restricted beyond current legal requirements. In parallel, Rolex has developed a mobility plan aimed at reducing individual motorized vehicle use and offering more sustainable alternatives.
- An environmental monitoring programme has been in place throughout the construction period to ensure that the prescribed environmental measures are strictly adhered to. This programme is complemented by a waste management plan aimed at reducing waste at source and sorting and recycling it through a centralized on-site waste collection point, which ensures optimal traceability of waste streams.
- Many efforts have also been made to improve the ecological quality of the future Bulle site. These initiatives, aimed at limiting its impact on the soil and biodiversity, include the creation of a plant nursery in 2025.

The new site will also fully align with Rolex's vision of making the health and well-being of all its employees a core concern:

- In addition to materials chosen for both their aesthetic qualities and sustainable properties, future employees will enjoy numerous views of the outdoors as well as plenty of natural light.
- The materials and products used will meet the strictest requirements in terms of VOCs, formaldehyde (an indoor air pollutant) and other hazardous substances.
- Finally, despite a substantial reduction in energy requirements compared to a conventional building, employees at the future Bulle site will benefit from optimal thermal and acoustic comfort.

Key dates

- 2023:** Project launch and decision by Rolex General Management to aim for BREEAM Outstanding certification for the future Bulle site.
- 2024:** Planning permission obtained.
- 2025:** Construction begins.
- 2029:** The Bulle site becomes operational.

International building certification

Alongside its efforts in Switzerland, Rolex is taking steps to ensure its affiliates' buildings around the world are also certified.

Rolex has currently achieved 91% of its 2024-2025 objective and 71% of its longer-term objective, which is to obtain BREEAM In-Use or LEED Operation+Maintenance certification for all eligible buildings used by its affiliates.

In addition, Rolex obtained LEED⁵¹ Gold certification for new builds for its Melbourne site in Australia.



As for Rolex's future US headquarters, currently under construction at the corner of Fifth Avenue and 53rd Street in New York, it will be LEED Platinum

certified, the highest distinction of the LEED rating system. True to its pursuit of quality, precision and excellence, Rolex aims to make this 30-storey tower block, designed by Sir David Chipperfield, the most environmentally sustainable new tower in New York.

⁵⁰ The BREEAM (*Building Research Establishment Environmental Assessment Method*) label is a globally recognized certification that assesses the environmental performance of a building across five classification levels, from acceptable ('Pass') to exceptional ('Outstanding').

⁵¹ The LEED (*Leadership in Energy and Environmental Design*) certification is an internationally recognized benchmark for assessing the design, construction and operation of high-performance environmental buildings. Based on a points system, this certification primarily focuses on issues related to sustainable development and environmental concerns.

About this report

In 2017, Rolex released its first sustainability report internally before making it public in 2023. Rolex is repeating the exercise this year, once again on a voluntary basis. This reporting process enables the brand to make progress in its environmental and social performance and share the results.

Scope of the report

The information and data presented in this report relate to the activities in Switzerland of Rolex SA and Manufacture des Montres Rolex SA, both of which are public limited companies incorporated under Swiss law. For ease of reading, the two entities are collectively referred to as 'Rolex'. The general scope of this report does not include companies within the Bucherer Group, MONTRES TUDOR SA, Roldeco SA, or Rolex's Swiss affiliates and service and distribution affiliates abroad.

The information contained in this report is nevertheless not limited to the company's activities in Switzerland. It may also consider the upstream and downstream stages of the value chain.

Scope of the carbon footprint

The scope of the carbon footprint is broader. In addition to the previously mentioned Swiss entities, it includes Roldeco SA, the affiliated Swiss companies and the service and distribution affiliates abroad. Bucherer AG, which was acquired by Rolex in 2024, has not been included in the 2025 scope. It will be incorporated at a later date.

Regulatory framework

The scope of the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO) encompasses Rolex SA, Manufacture des Montres Rolex SA, Rolex Promotions SA and Roldeco SA, MONTRES TUDOR SA and Manufacture Tudor SA.

Reporting period

This report covers the period of activity from 1 January 2025 to 31 December 2025.

Language

This report was written in French and translated into English. French is therefore the reference language.

External assurance

This report has not been audited externally.

Contact

If you have any specific queries about the information contained in this report, please contact the Impact and Sustainability Department at ch.ge.durabilite@rolex.com.

Publication date

June 2026

Printed on Munken Polar paper with Cradle to Cradle Certified® Bronze, Ecolabel and FSC Mix Credit (SQS-COC-100158) certification.

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