

CHRISTIE'S MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

This statement is made by **CHRISTIE'S INTERNATIONAL PLC**, as the holding company of the Christie's Group of Companies (the "**Group**"), on behalf of itself and its wholly owned subsidiary **CHRISTIE MANSON & WOODS LIMITED**, as the main operating, employment and treasury company of the Group in England & Wales, (together, "**Christie's**") pursuant to Section 54, Part 6 of the Modern Slavery Act 2015 (the "**Act**") in respect of the financial year ended 31 December 2021 (the "**Financial Year 2021**").

Christie's can be defined as a body corporate operating in the United Kingdom providing goods and services and, as Christie's achieved an annual turnover in excess of £36 million during the Financial Year 2021, the business meets the reporting requirement threshold as set by the Act to produce and publish a Modern Slavery Statement for this year.

Introduction

Christie's has a zero-tolerance approach to all forms of slavery and human trafficking and we understand our responsibility to ensure that modern slavery risk in our business and supply chains are identified and managed appropriately. In line with the Act, we have set out in this document the steps that Christie's is taking to identify and minimise modern slavery risks. No evidence of modern slavery or forced labour was found in our operations or supply chain during 2021.

1. Business Structure

Christie's is a world leading art business, offering around 350 auctions annually in over 80 art and luxury categories, including all areas of fine and decorative arts, digital art, jewellery, photographs, collectibles and wine. Christie's also has a long and successful history conducting private sales for its clients in all categories, with an emphasis on Post-War & Contemporary, Impressionist & Modern, Old Masters works of art, watches and jewellery.

Christie's has a global presence in 46 countries, throughout the Americas, Europe, Middle East, and Asia Pacific, with flagship international sales hubs in New York, London, Hong Kong, Paris and Geneva. Christie's operates its auctions out of 10 salesrooms around the world in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zurich, Hong Kong and Shanghai, as well as on our advanced online bidding platform. Further details on our locations of operation can be found on our [website](#).

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

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

Christie's is committed to ensuring that our business, relationships and supply chains are free from slavery and human trafficking across our global regions. We have implemented an Anti-Slavery and Trafficking Policy (the "**Anti-Slavery Policy**") to demonstrate our zero-tolerance approach to slavery and human trafficking and commitment to this serious issue. The Anti-Slavery Policy is available on our internal intranet to all staff members and we expect full compliance by our employees and our suppliers with our company values and our process for escalating human rights concerns as set out in this Policy.

We emphasise adherence to our Anti-Slavery Policy in our Employee Code of Conduct (the "**Employee Code**"), which reiterates Christie's commitment to ensuring fair working conditions and freedom from slavery and human trafficking in our workplaces and supply chains. At Christie's, we recognise that our employees are a key component of our success, and all employees are expected to apply a zero-tolerance approach to slavery and human trafficking, regardless of their role. In addition, the Employee Code draws the attention of employees responsible for procuring services to the Supplier Selection and Management Process that they must follow, which encompasses the due diligence processes set out below in section 3.

Our Supplier Code of Conduct (the "**Supplier Code**") sets out Christie's' values, including Integrity and Respect, which we endeavour to embody in how we operate our business and how we interact with others and we expect the same standards of behaviour from our suppliers in how they conduct their business whilst working on behalf of Christie's. We state that Christie's reserves the right to audit suppliers in compliance with our Supplier Code and to terminate our relationship with suppliers in the event of non-compliance with the Code, and non-compliance of the relevant laws referred to including the UK's modern slavery and fair working practice legislation.

During the year 2021, the Supplier Code was translated into French, Simple Chinese and Traditional Chinese to ensure accessibility and complete comprehension of the Code by our suppliers in order to enhance compliance across our global regions. Christie's has made the English, French and Traditional Chinese versions of the Supplier Code available under the Legal Information section of our [website](#). These languages were identified as being the most widely spoken across our global regions and supply chain, and we will continue to monitor where our key supplier relationships are geographically and prepare further translations as we think is appropriate and proportionate.

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

3. Supply Chain Due Diligence Process

In order to operate our business, Christie's engage multi-national and local external suppliers to provide us with a range of required services including, among others, shipping, storage, security, publishing, printing, distribution and IT services, as well as catering, cleaning, and hospitality services (our "**Third Party Services**").

We acknowledge that, as Christie's relies on the expertise of third parties to support various services that we provide to our client base, we do not have complete oversight over the operations and working practices of the providers of our Third Party Services. As a result, we regard our supply chain relationships as a potential exposure to modern slavery risks in our business and we recognise that Christie's has a responsibility to seek reassurance that our contractors are compliant with the Act and operate fair working practices, and take steps to manage this exposure. At Christie's we recognise our role as a customer to play an active part in supplier conduct and we have adopted various means to clearly communicate our expectations to suppliers and to guard against the risk of involvement in modern slavery.

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

- our new suppliers are evaluated through our Supplier Selection and Procurement Management Process, which includes the completion of our Vendor Due Diligence Questionnaire;
- our Supplier Selection and Procurement Management Process includes a requirement to ask suppliers to confirm, by signing up to our Supplier Code, their adherence to fair working and ethical business practices, including compliance with the Act and commitment to ensuring that their supply chains are free from human trafficking, child and forced labour;
- on an exceptional basis, if our Supplier Code is not accepted by a potential new supplier, and instead the other party requires Christie's to agree and adhere to their own Code of Conduct, the Legal team will accept this on the basis that the supplier's own Code covers the same topics as our own, such as anti-bribery and modern slavery;
- our Legal team ensure that contracts that we enter into with our suppliers reflect key standards around ethical behaviour, and that our contracts with third parties include clauses on modern slavery and anti-bribery, and wherever possible request that the contract adheres to the laws and regulations of England & Wales;
- where possible, we build long standing relationships with local suppliers and contractors and make our expectations clear on what we regard to be ethical and good business behaviour;
- our Anti-Slavery Policy and Employee Code encourages employees to report any concerns under our Whistleblowing Policy and/or by using the "Speak Up" tool (see further below); and
- to ensure that contractor and supplier health and safety risk assessment processes are in place.

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

4. Our Annual Risk Assessment

During 2021, in conjunction with the relevant business teams, the Christie's Legal team conducted an annual review and continued to monitor categories of services and departments within the business that have been identified as potentially being at risk of exposure to modern slavery and human trafficking (the "**Annual Risk Assessment**"). These higher risk categories include areas where we outsource services, such as Our Third Party Services, and our internal practices around recruitment of staff and our handling of precious stones in the Jewellery department.

A) Our Third Party Services

As in previous years, the Annual Risk Assessment involved taking into account the types of work undertaken on behalf of Christie's by our Third Party Services providers such as shipping, art transport, facilities, storage, security, publishing, printing, distribution and IT services, as well as catering, cleaning, and hospitality services and the potential complexity of supply chains. Employees of the business who interact with our suppliers and have responsibility for supplier relationships have collaborated with the Legal team to provide their annual confirmation that they have undertaken the Supply Chain Due Diligence Process steps as set out in section 3 above.

Where any issues are identified during the due diligence and procurement process, for example if a supplier is unable to confirm its compliance with the Act or is deemed to have inadequate policies or measures in place, or if the supplier is unwilling or unable to sign up to our Supplier Code, an escalation procedure has been established that will require sign off or approval from the General Counsel and notification to our Executive Committees if the Legal team have concerns about a Supplier's compliance (our "**Risk Reporting Framework**"). As part of any contract reviews, renewals or tenders, we make an assessment whether to continue to work with existing suppliers and make any necessary changes where possible and appropriate, particularly where those contracts are deemed at risk.

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

B) Jewellery

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

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

C) Recruitment of Staff and Temporary Workers

From a Human Resources ("HR") perspective, we have a globally consistent approach to reviewing pay regularly and understand our pay and benefits obligations in each jurisdiction in which we employ staff or engage people through third parties. Additionally, we implement controls to ensure that any legal obligations in respect of pay are complied with and using market data to set salaries at competitive levels with a view to attracting and retaining talent and ensuring fair treatment for all our staff.

Our HR team confirmed that, as part of the Annual Risk Assessment, certain processes are followed to ensure that fair working practices are in place. These processes include when Christie's engages with temporary work agencies we ensure that the rate of pay is discussed and agreed in advance to ensure minimum wage is received. This is reviewed across all temporary roles when the minimum wage is adjusted by the government and then communicated back to the agency. Christie's tend to use agencies that we have worked with in the past, with the preference not to use new agencies unless necessary, with our agencies holding the responsibility for ensuring all temporary workers have the relevant right to work.

Professional HR teams are in place in all key jurisdictions with dedicated personnel responsible for compensation, and there is a compensation team in place in London with global remit & responsibility. The HR team in London ensures it is up to date with relevant local legislation including changes to minimum wage and engages with local experts when required in particular jurisdictions. In respect of calculating wages of our workers, market data is used to determine salary bandings, median to upper quartile targeted. Reviews on the London 'living wage' and the global statutory minimum wage are performed on an annual basis.

In addition, Christie's have internal measures in place that would enable us to be informed of and deal with a breach of our values that relate to slavery and human trafficking appropriately through the "Speak Up" tool.

Speak Up is a whistleblowing and grievance reporting tool available for all employees and is easily accessible the Christie's Intranet. This is a confidential third party provided mechanism through which employees can make known any concerns in the event that a colleague, client, supplier or any other person is acting inappropriately.

D) Findings

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

5. Effectiveness – Key Performance Indicators

For the first year since we have published this annual report we have identified and formulated performance indicators against which we intend to measure our effectiveness in ensuring that slavery and human trafficking is not taking place within our business or supply chain on an annual basis. The following KPIs have been agreed and assessed to be appropriate for our business for 2022, and we have evaluated our 2021 business performance against these in the hope to be able to demonstrate our progress in our future Statements:

- (i) ***Targeting zero Modern Slavery issues to be flagged through the Speak Up reporting tool, and for any reported allegations in this area to be followed up using the escalation procedure:*** This year no Modern Slavery issues were flagged through the Speak Up reporting tool.
- (ii) ***Targeting 100% sign up to our Supplier Code of Conduct by our new suppliers and existing suppliers on renewal of contracts across the globe:*** We have imbedded our Procurement and Onboarding process for all new suppliers and in 2021 all new suppliers signed-up to our Supplier Code of Conduct. In addition, we are also working with our existing supplier base to encourage adherence to our Supplier Code of Conduct when contracts are up for renewal.
- (iii) ***Targeting 90% sign up to our Supplier Code of Conduct by suppliers in relation to legacy contracts in respect of Facilities, Security and IT, which we have identified as the high risk areas of our supply chain:*** As Christie's currently conducts its data collection on sign-ups to Supplier Code of Conduct across our existing supplier base manually, we are not in a position to report accurate figures for sign-ups in respect of our legacy supplier relationships

at this moment in time. We expect we will be able to report with more readily available data with the implementation of a supplier management database in 2022.

- (iv) ***All staff to be provided with access to training on Modern Slavery, following the implementation of the 2022 Training Plan:*** In 2021 there was no automatic roll-out of training provided across the business. Alternatively, those employees within the Procurement, Operations, Shipping and IT departments have been provided with team-specific training to explain and emphasise the importance of taking steps to mitigate modern slavery in our supply chains and the responsibility that employees have in following our Vendor Due Diligence process. Information has been provided to these employees on what they should look out for in terms of identifying potential flags of modern slavery for within the supply chain relationships that they are responsible for.

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

6. Staff Training

Christie's assesses the need for training across the business on an annual basis and provides key members of staff identified as managing supply chains with relevant training on modern slavery risks. Following a review of our training in this area during 2021 to ensure it is fit for purpose, we have now established a substantive and formalised training programme to take place during the upcoming year.


Christie's recognise the necessity for staff to have access to training on modern slavery risks and the steps that they can take in their particular roles to identify and assess risks in this area. In addition, we have acknowledged that groups of individuals across Christie's require specialised training, relevant to the exposure of modern slavery risks relating to their role, responsibilities and their particular area of the business.

The 2022 Training Plan is set out as follows:

- (i) Specialised training will be provided for Regional Managing Directors and the Board of Directors of Christie's;
- (ii) Specialised training will be provided for Christie's employees with responsibilities for managing our contractor and supply chain relationships, including Procurement, Operations, Security, Facilities, Human Resources and IT departments and teams;
- (iii) Resources on modern slavery and our relevant policies and escalation processes, including recordings of training sessions, to be made easily accessible to all staff on the Christie's Intranet; and
- (iv) Christie's will continue to regularly assess the need for further roll-out of training as thought fit and necessary.

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

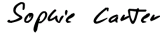
Christie's International plc on 16 June 2022

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

Date of Signature: 19 June 2022 | 05:15 BST

Christie Manson & Woods Limited on 16
June 2022.

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Signed for and on behalf of Christie Manson &
Woods Limited by its director, **Sophie Carter**

Date of Signature: 16 June 2022 | 11:53 BST