

P I P E R & S K Y E

Piper & Skye is driven by the purpose to be a leader in responsible luxury, and strongly upholds 3 core values: Responsibility, Community and Respect. The Company abides by internal tenets of fairness, honesty, transparency and diligence in obtaining standards and certifications that are yet to be mandated in the industry. Piper & Skye's Internal and External Code of Ethics is an expression of the Company's principles and values, and requires strict compliance with these standards. Any breach or violation of the Code is subject to a review and/or termination by the Company of the business relationship. It is understood that the Internal and External Code of Ethics requires respect for any national or international law, as well as the Conventions of the International Labor Organization, the Universal Declaration on Human Rights, and the Guiding Principles of the OECD and the UN Global Compact. In areas of overlap, the highest standard rule shall apply.

RESPONSIBLE PRACTICES & SUSTAINABLE SOURCING POLICY

Piper & Skye is committed to promoting sustainability across our value chain. Circularity, concern for biodiversity and local community wellbeing are components of a broader sustainability agenda, and are integral to our professional activities. We employ and promote responsible and sustainable practices to analyze our environmental and social impacts with the goal of reducing them, and to help our clients and partners to do the same. Guided by the internal targets identified under the UN Sustainable Development Goals, the Company expects partners along its supply chain to respect and adhere to the same philosophy, respecting and enforcing such principles in the management of their own Companies. Having value-alignment with all stakeholders is crucial in the success of this step.

Principles

Our Sustainable Sourcing Policy is based on the following principles:

- To comply with, and exceed where practicable, all applicable legislation, regulations and codes of conduct.
- To integrate sustainability considerations into all our business decisions.
- To ensure that all staff are fully aware of our Sustainability Policy and are committed to implementing and improving it.
- To minimize the impact on sustainability of all office/stores/venues/transportation/operations.
- To make clients and suppliers aware of our Sustainability Policy, and encourage them to adopt sound sustainable management practices.
- To review, annually report, and to continually strive to improve our sustainability performance.

Sustainable sourcing and production practices

Recognising that sustainable businesses should acknowledge the planet's finite resources, Piper & Skye expects its suppliers to support sustainable sourcing practices and principles to

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reduce their impact on the environment within which they operate. In addition, Piper & Skye's suppliers are expected to.

Validate that all input materials and components were obtained from sustainable sources consistent with international treaties and protocols in addition to local laws and regulations.

- Disclose the material characteristics and health and safety information of the products that they supply to Piper & Skye in compliance with the relevant trading standards legislation, and where they exist, specific national or international regulations and generally accepted industry guidelines
- Commit to using responsibly sourced paper, packaging, and other timber-based products.
- Commit to eliminating the use of all plastics and sourcing alternate options whenever possible. Piper & Skye is committed to using only recyclable, sustainably-made packaging that is free from plastics and harmful ingredients and gives preference to suppliers who maintain these values.
- We utilize transportation couriers that have established a low environmental impact and are working towards carbon neutrality.
e.g. FedEx: <https://newsroom.fedex.com/newsroom/asia-english/sustainability2021>
Through the FedEx Account Emissions Report we're able to track and understand our current impact. This allows us to make progress towards lowering our impact/emissions. We will continue to monitor this over the upcoming year to establish a baseline.
- The Company, Manufacturer or Supplier will be capable of disclosing all certifications and the potential sources of countries of origin associated with raw materials used.

Raw Material Selection Criteria

Piper & Skye has developed a checklist for use in its careful selection of materials (exotic skins and leathers) used for production of its luxurious handbags. The following are the items we require in order to proceed with a certain raw material.

- The species has to be in over-population in its natural habitat.
- The species has to be used as a food source somewhere in the world.
- The skins and leathers would be considered a waste product (headed for a landfill) unless passed-on to designers and artisans who create beautiful handbags and accessories with them.
- Management of the species is overseen by a governing body (CITES, IBAMA, Fish and Wildlife Licensing, etc.) which seeks to ensure the healthy and thriving habitat for the species.
- There is no undue suffering in any form during the process of culling, fishing, or otherwise.
- We require that no hazardous or toxic chemicals are used in tanning or dyeing the material.
- We abide by the Fiver Freedoms originally defined by the [UK's Farm Animal Welfare Council](#).

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Endangered Species

Materials derived from vulnerable or endangered species appearing on either the International Union for the Conservation of Nature (IUCN) or the Convention of International Trade in Endangered Species (CITES) lists must not be used in products sold by Piper & Skye.

Leather & Skins

Must be derived from animals processed in existing industries, e.g. food, dairy

Must not be obtained from aborted animals i.e. slink and karakul, while the animal is still alive or from calves or lambs.

Must not be obtained from animals kept in confinement systems i.e in veal or sow crates.

Must not be obtained from wild-caught animals, exotic animals or vulnerable and endangered species.

Procurement & Purpose

Leather is intrinsically circular, as a derivative of hides that are typically discarded after the harvesting of the meat.

We ensure that materials are sourced from geographies where the animal is caught by local communities. This includes fishermen who fish for Pirarucu along the Amazon River to provide food for riverine communities in Brazil, and resident hunters who catch the invasive wild American alligator.

We work with suppliers who are aligned in our goal to support biodiversity by sourcing from species which are invasive in their regions, which usually have a goal to eradicate, not just reduce, the invasive population.

We build relationships with organizations beyond materials suppliers and support innovations and sustainable design, by starting conversations early and collaborating on research and development. This allows us to plan for the materials beforehand and design a product that uses the skins most efficiently.

Forming partnerships allows us to cross-educate and cross-pollinate through our network of values-aligned stakeholders. Direct collaboration allows us to raise the standard for certifications and responsible business processes.

Direct correspondence with local communities allows us to verify the authenticity of our supply chain, as well as measure our impact. We compound our positive impact by showcasing their efforts and supporting them in ways beyond the direct economic impact of sourcing from them. In the past year we have donated fishing nets to support fishermen in meeting their

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quotas under conservation guidelines, and are producing a documentary on the invasive species we work with.

Steps to promote sustainable practices

In order to put these principles into practice we will:

Travel and meetings

- Prioritize virtual meetings to minimize emissions from commuting & travel; Avoid physically traveling to meetings etc where alternatives are available and practical, such as using teleconferencing, video conferencing or webcams, and efficient timing of meetings to avoid multiple trips. These options are also often more time efficient, while not sacrificing the benefits of regular contact with suppliers, clients and partners.
- Include the full costs of more sustainable forms of transport in our financial proposals, rather than the least cost option which may involve traveling by car or air. Where the only practical alternative is to fly, we will include costs for full airfares including carbon offsets.
- Commute consciously - walk, bike or take transit - except in circumstances where the alternatives are impractical and/or cost prohibitive.
- Reduce the need for our staff to travel by supporting alternative working arrangements, including home working etc, and promote the use of public transport.
- Use an emissions recording scheme for business travel to monitor our impact.

Purchase of equipment and consumption of resources

- Minimize our use of paper and other office consumables, for example by double-siding all paper used, and identifying opportunities to reduce waste.
- As far as possible arrange for the reuse or recycling of office waste, including paper, computer supplies and redundant equipment.
- Give preference to sourcing non-virgin and/or bio-based materials when available. Piper & Skye commits to eliminating all virgin materials possible by the year 2030.
- Adhere to Piper & Skye's Animal Welfare Policy and Materials Selection Criteria.
- Reduce the energy consumption of office equipment by purchasing energy efficient equipment and good housekeeping.
- Seek to purchase electricity from a supplier committed to renewable energy. Seek to maximize the proportion from renewable energy sources, whilst also supporting investment in new renewable energy schemes. This includes supporting infrastructure for energy and waste management.
- Ensure that timber furniture, and any other timber products, are recycled or from well-managed, sustainable sources and are Forest Stewardship Council (FSC) certified (or other certifications).

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- Purchase fair-trade and/or organic refreshments.

Working practices and advice to suppliers/clients

- Undertake impact- or purpose-driven projects with the local community and/or environmental organizations and seek opportunities or mechanisms to offset carbon emissions from our activities.
- Ensure base level of sustainability knowledge or communication among employees and associates to liaise with suppliers/clients.
- Include a copy of our Sustainability Policy in all our proposals to suppliers/clients.
- Ensure suppliers have a sustainable procurement policy to ensure that all reasonable measures have been taken to report on and eliminate modern slavery.

Diversity and Inclusion

As individuals and a brand, we have spent the past two weeks pausing to listen, learn and better educate ourselves to further act against systemic racism. Piper & Skye has always recognized the importance of representing diversity in our brand and have been proud of the work we have done to showcase diversity in each of our marketing efforts with our collections. We are committed to the support of BIPOC for the betterment of our future and humanity. We feel it is important to share with you our commitments with this ongoing dialogue to ensure we are moving forward together for a brighter world. While some of these initiatives will take time to implement and ultimately drive change, we hope you will be confident in our continued support of BIPOC.

Our Commitment

We commit to continuously overseeing our internal policies, company partners, and our supply chain to ensure they are aligned with our inclusive promise. We are committed to celebrating our inclusive Board of Advisors and to ensuring we have a board represented by people of all backgrounds, at all times. We welcome and cherish the diversity we have built and look forward to ensuring this continues. We will be implementing an internal reporting policy of any anti-inclusive behavior to share with our entire team and our supply chain. We remain committed to celebrating BIPOC in not just our marketing efforts but across our company in every way. We are proud to work with such incredible voices in the community.

- Piper & Skye makes our commitment and objectives to Diversity & Inclusion known through our company policies when selecting brand partnerships and suppliers and require their agreement to such policies.
- Piper & Skye select our suppliers based on the requirement that they have a suitable Diversity, Equality and Inclusion policy that aligns with our company policies.

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- Piper & Skye requires our suppliers to have no part in human trafficking, modern slavery, child labor or any other activity that violates human rights and local labor laws.
- Piper & Skye will encourage and provide resources to any organization that our company is partnered with, seeking to make improvements to their own company policies and procedures.
- Piper & Skye prefers to source from and choose suppliers that are part of local and/or developing communities.