


BREITLING
1884



SUSTAINABILITY

THE 2026 MISSION REPORT

The Breitling Chronomat Automatic 36

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MISSION COCKPIT

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MISSION COCKPIT
COMMUNITY
NATURE
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KEY ACHIEVEMENTS IN 2026

83% TRACEABLE GOLD, DIRECT IMPACT AT SOURCE

With 83% of gold sourced from traceable Swiss Better Gold, we actively strengthen support for artisanal mining communities and responsible practices at source.



GLOBALLY MANAGED PLASTIC WASTE REDUCTION

We made strong progress on reducing plastic waste by implementing a standardized plastic waste management system focusing on recycling across HQ and our global repair network, and participating in the recovery of ocean-bound plastic waste in India.

89/100 - AWARDED ECOVADIS PLATINUM MEDAL FOR SECOND CONSECUTIVE YEAR

We achieved an EcoVadis score of 89/100, securing the Platinum Medal for the second year in a row, placing us in the top 1% globally.



100% ELECTRIC FLEET IN SWITZERLAND

We fully transitioned to a 100% electric vehicle fleet in Switzerland and renewable electricity across all our sites.



RESPONSIBLE PRACTICES ACROSS SERVICE PROVIDERS

We conducted a comprehensive review of working conditions across cleaning and security providers for boutiques globally, strengthening responsible practices across our boutique network.

30 PEOPLE, 200 HOURS, LAND TRANSFORMED

Through Breitling Blooms, we converted HQ unsealed land into active habitats for pollinators.



0 CORRUPTION CASES, INTEGRITY WITHOUT COMPROMISE

We maintained zero corruption and anti-competitive incidents.

OUR MISSION



CRAFTED WITH PURPOSE

Rooted in a pioneering mindset and a strong sense of ownership, Breitling focuses on delivering concrete progress where it matters most. This is not driven by obligation, but by conviction as we believe that how we operate is as important as what we create.

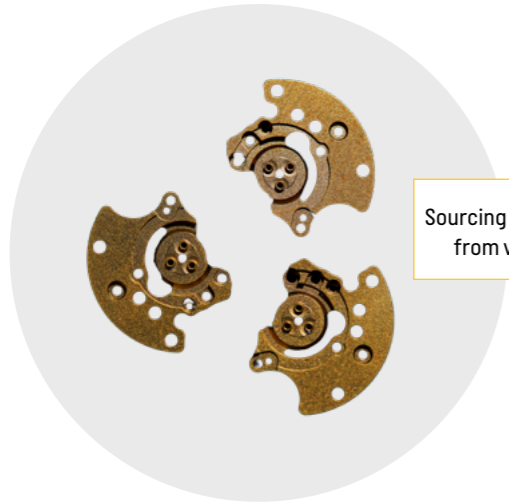
We strengthen trust in our products through origin visibility, deepen engagement across our value chain through supplier due diligence, and invest in people and communities. We preserve natural resources through responsible sourcing where we achieved a major milestone in traceable gold, make strong progress on reducing plastic waste, ensure long-term product care, and transitioned to renewable energy. Our governance is grounded in ethical conduct and reinforced by external performance assessments.

Through our actions we make sure that responsibility turns into lasting value, while strengthening the resilience and relevance of what we build over time.

GEORGES KERN, CEO

CARE ACROSS THE WATCH JOURNEY

SOURCING OF RAW MATERIALS



83% of gold fully traceable to the artisanal mine

Sourcing lab-grown diamonds from verified producers

Investing in water and infrastructure in gold mining regions

Strengthening childhood education in our diamond growing communities

Assessing human rights across suppliers

Transitioned to 100% electric fleet in Switzerland and renewable electricity across all our sites

SpeakUp grievance channels open to workers

WORKING WITH PEOPLE ALONG OUR VALUE CHAIN



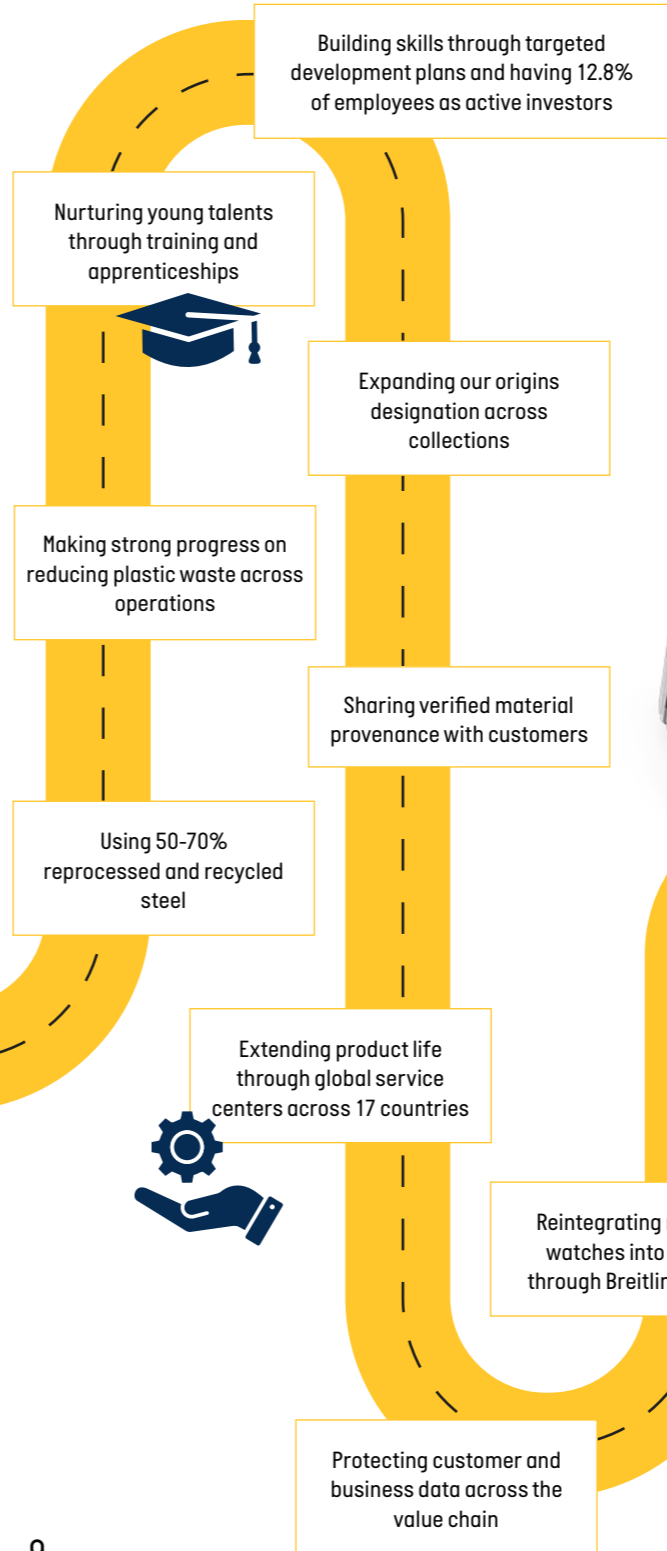
MANUFACTURING OUR PRODUCTS

Manufacturing of our watches in Switzerland, combining precision engineering and functional performance designed to travel across air, land, and sea.



BUILDING CONFIDENCE IN OUR PRODUCTS

How our watches are experienced by customers, from first interaction to everyday use in real-world environments.



Nurturing young talents through training and apprenticeships

Making strong progress on reducing plastic waste across operations

Using 50-70% reprocessed and recycled steel

Extending product life through global service centers across 17 countries

Protecting customer and business data across the value chain

Building skills through targeted development plans and having 12.8% of employees as active investors

Expanding our origins designation across collections

Sharing verified material provenance with customers

Reintegrating restored watches into market through Breitling Rewind



CARING FOR OUR PRODUCTS IN THE LONG TERM

Supporting long-term performance of our watches through maintenance, repair, and services designed for durability and continued use.

WHAT DEFINES US

PIONEERING BY NATURE, COMMUNITY AT HEART

Founded in 1884, we are a leading Swiss watchmaker. We invented the modern chronograph, pioneered the navigational tool watch and produce our own manufacture calibers. We embody an approachable lifestyle, grounded in the real world with more than 280 industrial loft-inspired retail locations around the world and expressed through products designed to be worn every day. Across air, land, and sea, our products reflect our connection with the environments we are part of.



ENTREPRENEURSHIP WITH RESPONSIBILITY

We act with purpose and take bold decisions in how our watches are made along the journey of their creation. We stay close to our customers and partners and foster transparency. Our direct approach across our value chain creates positive impact on how resources are used and how people work, from sourcing to daily operations.



EXECUTIVE SUMMARY

COMMUNITY

We strengthen trust of our customers in our products through clear origin visibility, deepening engagement across our value chain through supplier due diligence, and investing in people and communities.



ORIGINS VISIBILITY

Clear product origin and transparent communication anchor trust and shape how customers choose and engage with our products. The Origins designation provides clear visibility on material provenance, enables informed purchasing decisions and strengthens trust in our products. Today 64% of products containing gold and/or diamonds carry the Origins distinction.

Clear communication shapes how customers understand and value our products. With over 300 media articles, we showcase transparency in the real world, strengthen trust and raise awareness.



SUPPORTING COMMUNITIES AT SOURCE

Targeted programs linked to sourcing activities create access to education and economic development in local communities. The Better Diamond Fund supports economic development and access to education in key sourcing regions in India.

COLLABORATING WITH OUR SUPPLIERS

Supplier engagement and due diligence frameworks ensure working conditions are assessed and addressed across high-risk areas such as cleaning and security service providers in our boutique network.

We applied human rights due diligence across priority suppliers and key sourcing regions, supported by EcoVadis assessments and SEDEX audits to monitor and address working conditions.

BUILDING SKILLS AND OWNERSHIP

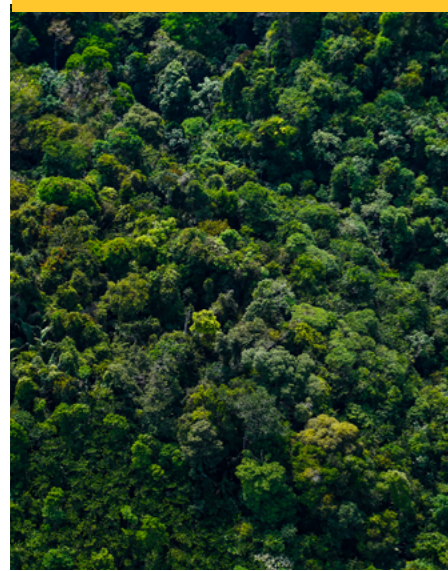
Performance reviews, learning programs, and ownership initiatives result in a consistently engaged and high-performing squad—ranging across craftsmanship on our in-house watch movements, our creative talents and our boutique client ambassadors.

Recognition as a Top Employer 2026, constantly strong employee engagement results, and a 100% retention rate of apprentices graduating in Switzerland reflect our commitment to sustained employee engagement and skill development.

EXECUTIVE SUMMARY

NATURE

We preserve natural resources in our raw material sourcing, through making strong progress on reducing plastic waste, ensuring long-term product care, and shifting to renewable energy and electric mobility.



CONSERVING WATER RESOURCES

Water is closely linked to how our materials are sourced and to the natural systems our value chain depends on. Direct engagement with our gold supply chain in Peru strengthens how water and natural resources are understood and respected at the extraction level.

Through field work and ongoing collaboration with artisanal miners we reinforce practices rooted in respect for the land and its resources.

GOLD TRACEABLE TO THE MINE

Traceable sourcing is a prerequisite to preserve natural resources. We achieved a major milestone in our journey to traceable supply chains. 83% of gold integrated into our watches originated from traceable Swiss Better Gold (SBG) association sources, supporting artisanal and small-scale mined (ASM) gold and contributing support to local communities and ecosystems connected to mining operations. We have a leading role in advancing industry initiatives for responsible ASM practices.

RENEWABLE POWER FOR OUR SITES AND MOBILITY

How we power our operations and how we move reflects how we take responsibility across our sphere of influence.

Energy use across sites and mobility is anchored in renewable electricity and electrified transport. This year we transitioned to a fully electric vehicle fleet in Switzerland and renewable electricity across all our sites globally.

DRIVING GLOBAL PLASTIC WASTE REDUCTION

Material consumption across manufacturing, logistics, and packaging is guided by responsible use and circularity, ensuring resources remain in controlled cycles.

This results in zero mismanaged plastic waste across operations, achieved through removed plastic waste, improved sorting systems globally, enhanced collection and recycling of workplace plastic waste, and expanded recycling partnerships to recover ocean-bound plastic waste in India.

KEEPING OUR WATCHES IN USE

A network of 19 in-house service centers across 17 countries supports repairs, refurbishments, and maintenance, with more than 115,000 interventions completed in the reporting cycle, demonstrating the scale of global service activity.

Our care ensures that watches continue to perform to our technical and aesthetic standards, supporting their durability across generations.

EXECUTIVE SUMMARY

GOVERNANCE

Our governance is embedded in ethical business conduct, managed compliance, protected data privacy, and external ESG performance assessments.



MEASURING AND IMPROVING ESG PERFORMANCE

Independent assessments provide a consistent and measurable reference for performance across governance and sustainability topics.

These assessments are conducted on a voluntary basis and actively used internally to identify improvement areas and drive progress.

Maintaining an EcoVadis Platinum rating (top 1%), increasing our S&P Rating performance and active participation in CDP confirm externally validated performance.

BUSINESS INTEGRITY

Defined standards, policies, and training ensure that expectations on ethical conduct are applied consistently across our operations.

This is reflected in zero reported cases of corruption and anti-competitive behavior with anti-corruption training completed by 66% of employees across relevant functions and markets, confirming effective implementation of compliance measures strengthening business integrity and workplace behavior.

MANAGING RISK AND COMPLIANCE

Structured compliance programs and controls ensure that regulatory and operational risks are identified, assessed, and managed across our business.

The rollout of anti-money laundering programs, global sanction checks, and supplier vetting questionnaires provide a consistent framework for managing risk across our operations.

PROTECTING CUSTOMER AND BUSINESS DATA

A structured Information Security Management System ensures that customer and operational data are protected across operations.

During the reporting year, security was strengthened through data labelling and Data Leak Prevention (DLP), reinforced customer relationship management (CRM) monitoring with 24/7 access control, and fully tested recovery and crisis response processes.

80% of employees completed information security training.

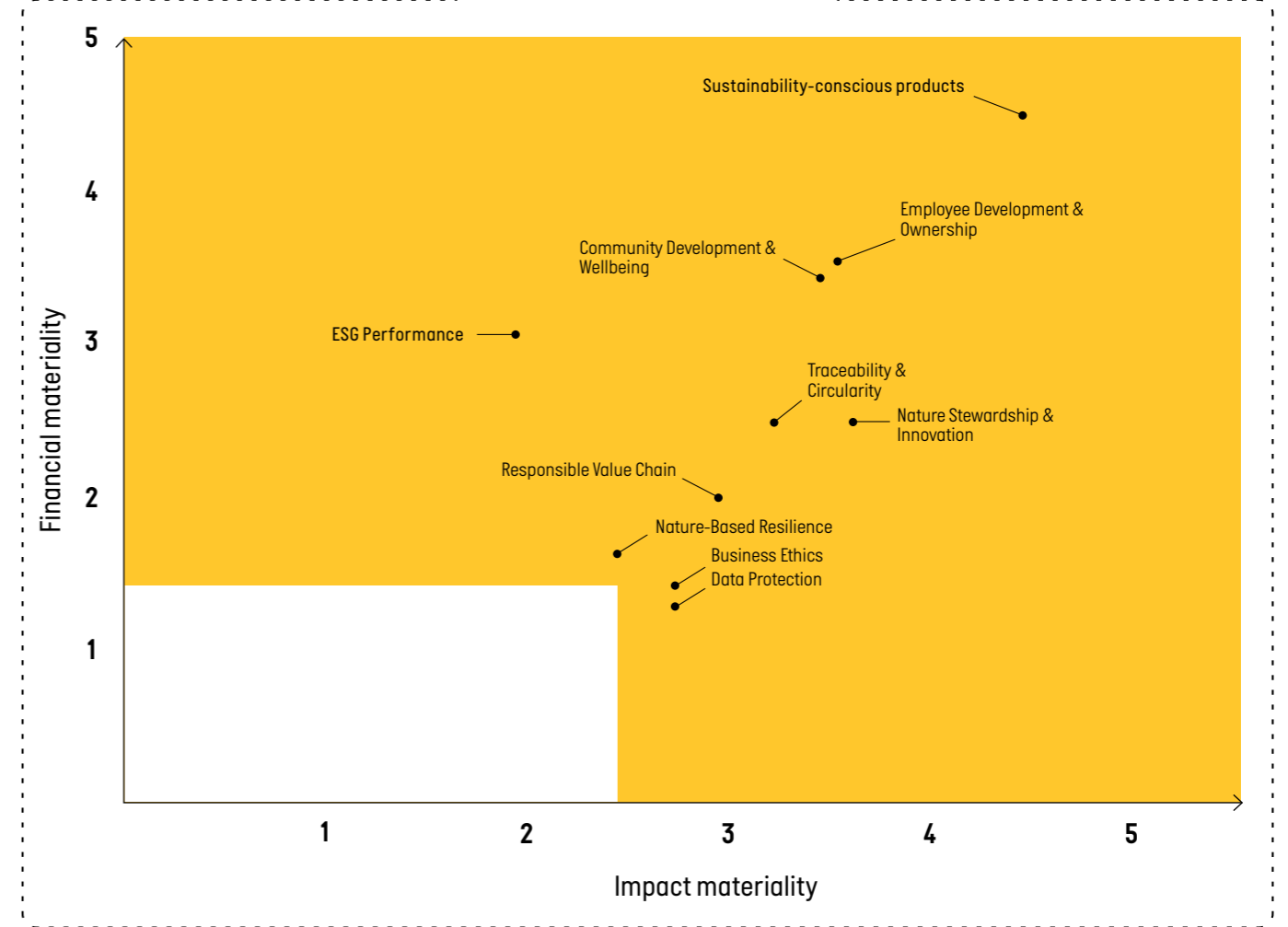
HOW WE GUIDE OUR MISSION

This year we conducted our bi-annual assessment to evaluate which topics are most important to Breitling, our employees, customers, suppliers, communities, and our natural surroundings.

This resulted in our key material topics forming our missions which are detailed in the below and displayed in the matrix on the next page.

	MISSION	LINKED IMPACTS, RISKS, AND OPPORTUNITIES (IROS)	ESRS SUB-TOPICS	
COMMUNITY PRODUCT, EMPLOYEES, VALUE CHAIN	Sustainability-conscious Products	Sustainable product value	S4 Information-related impacts for consumers and/or end-users	
		Transparent communication	S4 Information-related impacts for consumers and/or end-users	
	Employee Development & Ownership	Skills development & participation	S1 Own workforce - Equal treatment and opportunities for all S1 Own workforce - Other work-related rights	
		Sustainability employee awareness	S1 Own workforce - Equal treatment and opportunities for all S1 Own workforce - Other work-related rights	
	Responsible Value Chain	Supplier engagement	S2 Workers in the value chain - Working conditions S2 Workers in the value chain - Other work-related rights	
	Community Development & Wellbeing	Wellbeing along our value chain	S2 Workers in the value chain - Working conditions S3 Community rights S3 Rights of Indigenous Peoples	
		Community education	S3 Community rights S3 Rights of Indigenous Peoples	
	NATURE TRACEABILITY, CIRCULARITY, STEWARDSHIP	Traceability & Circularity	Traceability for nature and livelihoods	E5 Resources inflows, including resource use
			Reused, reprocessed and recycled natural resources	E5 Resources inflows, including resource use
			After-sales service repairs	E5 Resource outflows related to products and services
Nature Stewardship & Innovation		Plastic waste reduction	E5 Resource outflows related to products and services	
		Material innovation	E1 Climate change mitigation E3 Water E4 Direct impact drivers of biodiversity loss G1 Animal welfare	
			Land regeneration in own ecosystems	E4 Direct impact drivers of biodiversity loss
Nature-Based Resilience		Water dependency and scarcity	E3 Water	
		Biodiversity loss and ecosystem integrity along our value chain	E4 Direct impact drivers of biodiversity loss	
		Climate change and supply chain disruption	E1 Climate change mitigation	
GOVERNANCE		Business Ethics	Ethical business conduct	G1 Corporate culture
	Data Protection	Customer data security	G1 Corporate culture	
	ESG Performance	ESG performance ratings	G1 Corporate culture	

DOUBLE MATERIALITY ASSESSMENT



Our most material topics are shaping sustainability-conscious products, working with our value chain and communities, and using resources responsibly.

HOW WE IDENTIFY AND PRIORITIZE

Our double materiality assessment (DMA) defines which environmental, social, and governance (ESG) topics matter most across our products, operations, and value chain, where we have the most significant connections to people, natural resources, and the way we do business.

Our DMA brings together insights of internal experts and external stakeholders, including customers, suppliers, community members and industry representatives across our global value chain through a public survey.

In this year's assessment, we refined and simplified how we identify key topics, ensuring that the activities we report on reflect how our products are sourced,

manufactured, distributed and used. These topics are organized along our core missions, which provide the guiding structure for our work and a clear framework for action, with the IROs translating into concrete priorities and actions, while ensuring alignment with regulatory reporting requirements and stakeholder expectations.

This approach allows us to clearly identify:

- where our operations and supply chains interact most closely with people and natural systems
- where risks and dependencies exist along our value chain
- where targeted action can drive measurable improvement opportunities
- where our activities contribute to long-term value creation.

DRIVING VALUE IN OUR BUSINESS

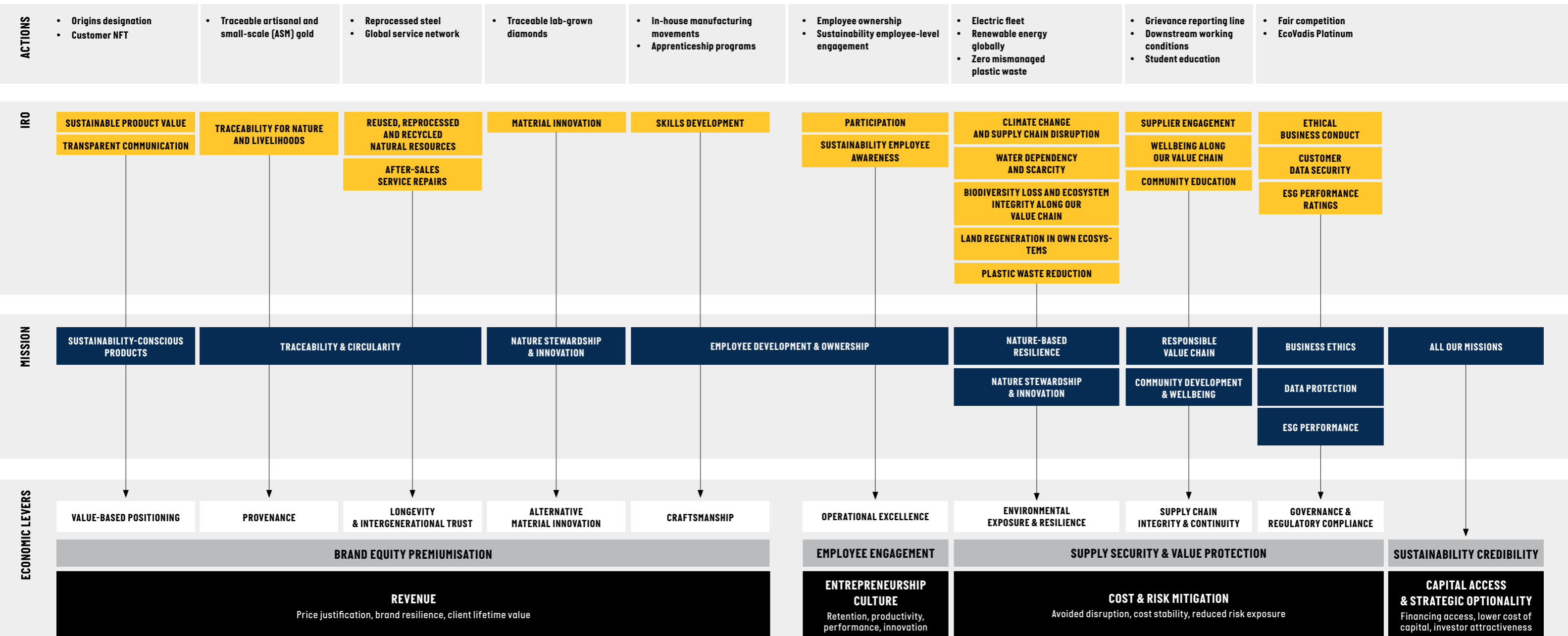
Caring for the environment we work in is an integral part of our brand identity and contributes to the success of our business through brand equity premiumisation, fostering entrepreneurship culture, securing supply, reducing risk and opening opportunities towards capital providers and investors. We achieve these benefits through our missions: sustainability-conscious products built on traceability and circularity, material innovation, developing craftsmanship and engagement, nature-based resilience, responsible supply chains, community improvements and integrity in our business conduct.

We set clearly defined targets to steer our actions which address the opportunities and risks associated with our social and environmental impacts. Each of our missions guide corresponding actions, and they positively affect our business through tested economic levers prevailing in our industry. The following table details how each of our actions positively impact the levers that drive the value of our brand.

Through our transparently communicated use of traceable artisanal gold and lab-grown diamonds as

well as reprocessed metals in our products, combined with our skilled in-house manufacturing capabilities and our performing after-sales repair network, we increase the attractiveness of our watches by meeting the expectations of luxury buyers for value-based positioning, provenance, longevity & intergenerational trust, craftsmanship and innovation. These levers enable price justification, brand resilience and client lifetime value which in turn benefit our revenues. Equally important, preserving water and natural resources, engaging with our suppliers on working conditions and supporting communities through education and development increase our environmental resilience and foster the continuity and integrity of our supply chain.

Our attention to ethical business conduct and protecting customer data privacy secures regulatory compliance. These levers lead to fewer disruptions, support cost stability and reduce our risk exposure. The constant development of the competencies and sustainability awareness of our employees while including them in the ownership of our company fosters engagement and operational excellence. These levers increase retention, productivity, performance and innovation. All our missions together demonstrate our commitment to sustainability and create credibility towards long-term owners and providers of capital. These levers increase our attractiveness to investors, support access to financing and lower our cost of capital.



Financial indicators (TCHF)	FY26	FY25	BASELINE (FY21)	NOTES
Employee wages and benefits	186,267	182,703	114,507	
Total capital expenditures minus depreciation	14,838	11,837	2,995	Capital expenditures include infrastructure and other acquisition costs which occur infrequently.
Total costs related to research and development	6,369	5,193	4,092	Research and development costs follow product development cycles and vary year by year.
Community investment	1,027	1,511	999	The decrease in FY26 reflects a more targeted and selective approach to partnerships and local engagement activities



One of Breitling's boutique client ambassadors showing the Top Time B31

- On target
- Requires attention

KEY TARGETS

OUR COMMUNITY MISSION

The strength of our product lies in the people connected to Breitling, those who wear our products, those who craft and service them, those who supply their materials, and the communities where the materials originate from. We support these relationships by

engaging in meaningful customer experiences, opportunities for employee growth, lasting supplier relationships, and education.

Our targets are aligned to our material topics forming our missions and accordingly to our impacts, risks and opportunities which are introduced on pages 14-15 of this report and to the United Nations Sustainable Development Goals (SDGs). For more information about these and the goals represented by the numbers noted here, please

visit: [THE 17 GOALS | Sustainable Development](#). During the reporting cycle, we continued to advance our targets, with key updates shown in the following tables. Please note that while targets are presented in only one section, in many cases due to their systemic nature, they do impact across areas of our work.

COMMUNITY												
MISSION	IMPACTS	RISKS AND OPPORTUNITIES	TARGETS	STATUS	FY26	FY25	BASELINE	ACTIONS	VALUE CREATION	SDGS	ESRS TOPICS	
Sustainability-conscious Products												
We create products that customers value with sustainability infused throughout with care. Positive impact, opportunity	Sustainable product value											
	Meeting demand for product sustainability enables our customers to make informed decisions along their preferences.	By making products with high quality materials that also have sustainable attributes to their origin, we increase the value and meaning of our products to current and potential customers.	Scale enhanced traceability declaration on the blockchain NFT for all main collection products containing gold and diamonds.	●	64%	49%	0% [FY22]	Origins designation coverage increased by 12 references.	Value-based positioning	12	S4	
By increasing meaningful communications about our sustainability related efforts, we can build awareness among customers and society.	Transparent communication											
	Transparent sustainability communications strengthen customer trust and long-term brand value.	Transparent sustainability communications strengthen customer trust and long-term brand value.	Taking shape	NA	NA	NA	NA	Over 300 media articles reached across regions.	Value-based positioning	12	S4	
Employee Development & Ownership												
We contribute to skills development, build shared purpose and ownership, and support a collaborative work environment. Positive impact, opportunity	Skills development & participation											
	Strengthening skills and competencies support employee development and growth, enabling participation and ownership.	By providing ongoing training, we contribute to the growth of our employees, and thereby Breitling, and we include employees in ownership through investment opportunities.	Sustain full participation by ensuring 100% of employees participate in regular performance reviews.	●	100%	NA	FY26	Enhanced talent development through integrated talent assessments and development reviews.	Craftsmanship Operational excellence	4, 5, 8, 10	S1	
Fostering sustainability awareness strengthens team collaboration and engagement.	Sustainability employee awareness											
	Through sustainability employee-level engagement, we contribute to culture building and shared understanding, supporting team cohesion and effectiveness.	Through sustainability employee-level engagement, we contribute to culture building and shared understanding, supporting team cohesion and effectiveness.	100% of employees have the opportunity to participate in a sustainability engagement session per year.	●	100%	NA	FY26	Advanced employee engagement through sustainability roundtables and first-hand value chain insights	Operational excellence	8	S1	
Responsible Value Chain												
We work directly with our value chain partners to build resilience and embed our shared respect for human rights in practical actions. Negative impact, risk	Supplier engagement											
	Evolving value chain risks and limited supplier oversight influence human rights practices impacting supply chain resilience.	If we fail to act in accordance with our values and duly engage our supply chain partners, we may be exposed to heightened human rights risks.	Increase average EcoVadis labor and human rights score across suppliers to 70 by 2028.	●	67	NA	FY26	Strengthened our human rights due diligence approach by closely engaging with suppliers on EcoVadis and monitoring progress.	Supply Chain Integrity & Continuity	1, 2, 3, 5, 6, 10	S1, S2	
Community Development & Wellbeing												
We contribute to community development through value chain partnerships. Positive impact, opportunity	Wellbeing along our value chain											
	Strengthening labor practices and relationships with selected value chain partners operating in labor-intensive and workforce-sensitive activities contributes to improved working conditions, employee wellbeing, and supplier competitiveness in tight labor markets.	By working with our suppliers to ensure appropriate working conditions along the supply chain, we contribute to the competitiveness of our suppliers as employers and to economic development.	By 2027, we will establish a baseline for integrating high-risk suppliers into our human rights action plan, focusing on employee wellbeing and working conditions.	NA	NA	NA	NA	Strengthened high-risk supplier engagement through dedicated and direct exchanges with key up- and downstream suppliers to ensure appropriate working conditions.	Supply Chain Integrity & Continuity	1, 2, 3, 5, 6, 10	S2, S3	
	Community education											
Educational programs tailored to local communities enhances economic development.	By supporting tailored education, we contribute to resilience in supply chain communities and our social license to operate.	By 2027, we will support access to secondary and tertiary education in our sourcing communities through the Breitling Better Diamond Fund.	NA	NA	NA	FY27	Expanded activities related to the Better Diamond Fund by engaging with learning partners in India.	Supply Chain Integrity & Continuity	1, 2, 3, 4, 5, 8, 10, 11	S2, S3		

LEGEND

- On target
- Requires attention

OUR NATURE MISSION

We thoughtfully craft high quality products, honoring their value by stewarding resources. We protect nature by pioneering better materials, reducing waste and regenerating ecosystems.

We mitigate nature-based risks that could in turn impact business success.

NATURE												
MISSION	IMPACTS	RISKS AND OPPORTUNITIES	TARGETS	STATUS	FY26	FY25	BASELINE	ACTIONS	VALUE CREATION	SDGS	ESRS TOPICS	
Traceability & Circularity												
We thoughtfully craft high quality products, honoring their value by preserving resources.	Traceability for nature and livelihoods											
	Traceability facilitates supplier engagement for nature and beyond.	Traceability enables us to work directly with our suppliers around the world on sustainability objectives, including on nature and communities, while meeting key customer demands.	Please see target for sustainable product value.	NA	NA	NA	NA	Key progress in artisanal and small-scale gold sourcing and fully traceable processing of lab-grown diamonds.	Provenance	12	E5	
Positive impact, opportunities	Reused, reprocessed and recycled natural resources											
	Reused, recycled and reprocessed materials preserve natural resources.	Circularity limits resource consumption while revalorizing scrap material and meeting customer demands.	By 2027, we will develop targets for circular material use across steel, brass and platinum.	NA	NA	NA	FY26	Key advancements on circularity efforts for platinum, steel and brass through respective supplier engagement.	Longevity & Intergenerational Trust	12	E5	
	After-sales service repairs											
	Product repair extends product life.	High quality after-sales service repair, facilitates a longer product life and contributes to the heritage and legacy value of our brand.	Continue to strengthen product repair services to support extended product use.	NA	NA	NA	FY26	Completed 115,000 interventions through global after-sales-service [SAV] network.	Longevity & Intergenerational Trust	12	E5	
Nature Stewardship & Innovation												
We protect nature by pioneering better materials, reducing waste and regenerating ecosystems.	Plastic waste reduction											
	Reducing plastic waste protects nature, including water bodies.	Reducing plastic waste across our operations protects resources and ecosystems, while being rewarded with preferable lending rates.	Continue our efforts to generate 0% mismanaged plastic waste across operations.	●	0% [0kg]	9% [771kg]	11% [983kg – FY23]	Avoided and replaced one-way plastics and improved sorting systems while maintaining responsibility for mismanaged waste through dedicated partnerships.	Environmental Exposure & Resilience	14	E3	
Positive impact, opportunities	Material innovation											
	Developing high-quality alternative materials reduces land use and water consumption.	Alternatives to resource-intensive materials reduce our impacts related to nature while responding to and anticipating customer demands.	Taking shape	NA	NA	NA	NA		Alternative Material Innovation	9, 14, 15	E1, E3, E4, G1	
	Land regeneration in own ecosystems											
	Regenerating land supports biodiversity in own ecosystems.	Rewilding nature in our own operations contributes to ecosystem integrity in key biodiversity areas and engages our employees in sustainability.	By 2030, we will restore 100% of unsealed land on our HQ premises for pollinators to support ecosystem integrity in key biodiversity areas.	●	16%	NA	FY26	Regenerated land on our grounds through the Breittling Blooms dedicated employee activity engaging over 30 colleagues supporting local habitats.	Environmental Exposure & Resilience	11, 15	E4	
Nature-Based Resilience												
We mitigate nature-based risks that could in turn impact business success.	Water dependency and scarcity											
	Water scarcity could threaten our supply chains, local ecosystems and communities.	Water shortages could disrupt operations in gold processing and deprive local communities of water resources, threatening social license to operate and delivery of a key material.	Establish Science Based Targets for Nature by end 2028.	●	NA	NA	FY25	Advanced water stewardship efforts in the gold value chain through a field mission in Peru to establish Science Based Targets for Nature which we restated to 2028.	Environmental Exposure & Resilience	6, 14	E3	
Negative impacts, risks	Biodiversity loss and ecosystem integrity along our value chain											
	Biodiversity loss could result along our value chain, threatening ecosystem integrity.	Our supply chain operations may negatively impact biodiversity and ecosystems, which could potentially cause interruptions to our operations.	By 2029, we will establish targets to reduce our impact on biodiversity across our supply chain.	NA	NA	NA	FY26	Deepened our visibility into upstream activities connected to raw material sourcing with particular focus on ecosystem resilience.	Environmental Exposure & Resilience	15	E4	
	Climate change and supply chain disruption											
	Climate change could affect our supply chain.	Anthropogenic climate change may cause weather events which disrupt supply chains and cause greater systemic impact which can ultimately impact sales.	Reduce Scope 1 and 2 emissions by 80% and Scope 3 by 46.2% by FY32 from an FY22 baseline in line with validated SBTi targets.	●	Scope 1 & 2: 434 [market-based] Scope 3: 16,924	Scope 1 & 2: 1,318 Scope 3: 19,232	Scope 1 & 2: 2,292 Scope 3: 19,282 [FY22]	Identified technical viable opportunities to support lower-emission operations in our gold value chain and fully transitioned to an electric fleet in Switzerland.	Environmental Exposure & Resilience	7, 13	E1	

LEGEND

- On target
- Requires attention

OUR GOVERNANCE MISSION

We conduct our business and engage with our stakeholders with the highest ethical standards and secure their privacy. Our decision-making and accountability for our actions is fostered by the competencies of our board and

management members and follows best practice in corporate structures and processes. We proactively manage sustainability at Breitling, directing our efforts at the highest management level.

GOVERNANCE											
MISSION	IMPACTS	RISKS AND OPPORTUNITIES	TARGETS	STATUS	FY26	FY25	BASELINE	ACTIONS	VALUE CREATION	SDGS	ESRS TOPICS
Business Ethics											
We uphold ethical business conduct to protect trust and integrity. Negative impact, risk	Ethical business conduct										
	Ethics breaches reduce trust among stakeholders and can damage company reputation.	Lack of ethical conduct of business diminishes trust among stakeholders and can lead to impairment of commercial achievements by way of liability and prosecution.	Maintain an open compliance culture with appropriate level of incidents and speak-up reports, only insignificant monetary losses or breaches of ethical business conduct regulations.	●	8	6	2 [FY21]	Implemented policies, controls, awareness and training with a focus on anti-money laundering and anti-corruption as well as a centralized incident management system.	Governance & Regulatory Compliance	16	G1
Data Protection											
Through data stewardship, we aim to protect sensitive information. Negative impact, risk	Customer data security										
	Improper safeguards can expose data breaches.	Evolving cyber threats may increase exposure to reputational damages.	Maintain ISO 27001 certification on an ongoing basis to ensure continued information security management.	●	NA	NA	NA	Introduced data labelling and awareness training on data classification as well as reinforced CRM Salesforce security.	Governance & Regulatory Compliance	16	G1
ESG performance											
We actively engage with ESG ratings to identify improvement opportunities and strengthen accountability. Positive impact, opportunity	ESG performance ratings										
	Leveraging the findings of ESG ratings drives improvement and promotes responsible practices.	By improving our ratings performance, we transparently benchmark and evidence our performance, strengthen stakeholder trust, increase our attractiveness to customers and investors, reduce future compliance costs and actively support our readiness for emerging regulations.	Establish and continuously refine our approach to sustainability ratings.	NA	NA	NA	NA	Continued engagement across relevant external and voluntary sustainability ratings receiving EcoVadis Platinum placing us in the top 1% globally.	Governance & Regulatory Compliance	16	G1

MISSION COCKPIT
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A CONNECTED APPROACH TO WORKING WITH COMMUNITIES ACROSS THE WORLD

Our work with communities spans customers, employees, suppliers, and communities along our value chain, contributing to meaningful outcomes across the journey of our watches. Customers seek products with purpose and of high quality, and we strengthen this connection by transparently communicating our products filled with craftsmanship and information on origin. Dedicated apprenticeship programs and the creation of meaningful work experience through open dialogue reinforce our culture of collaboration, confidence, and shared ownership, driving the energy behind Breitling and how we engage with our customers.

Through strong collaboration with suppliers focusing on ethics, labor and human rights, and environmental practices, we drive stable and long-term partnerships. Community-level activities, including education and local economic development, create opportunities and reinforce the resilience of the regions that are connected to our value chain.

WE CREATE PRODUCTS THAT CUSTOMERS VALUE WITH SUSTAINABILITY INFUSED THROUGHOUT WITH CARE.

SUSTAINABLE PRODUCT VALUE

We scale traceability in gold and diamonds to link our products to verified origin and real-world impact. We make this visible to our customers through clear product information.



Launched in October 2025, The Lady Premier collection is crafted with traceable lab-grown diamonds.

We continue to embed sustainability and our care for community in our products and to communicate this to our customers and beyond, differentiating our brand and demonstrating our values. Particularly in our higher-end and female segments, our efforts are visible to date through the transition to Better Gold and Better Diamonds. Through these initiatives, we combine traceable sourcing with targeted community contributions. For Better Gold, this includes premium contributions of USD 1.35 per gram of Step 2 gold and a voluntary USD 0.50 per gram of Step 1 gold, supporting social, environmental, and infrastructure improvements at artisanal and small-scale mine (ASM) sites together with the Swiss Better Gold Association (SBG). For Better Diamonds, we contribute CHF 30 per carat of lab-grown diamonds sourced to support local communities in Western India. Further details on the sourcing of ASM gold and lab-grown diamonds can be found in the Nature chapter. Together these initiatives demonstrate how traceability supports brand value, particularly in the luxury space, as we link our products to verified data along the value chain and offer customers products rooted in tangible and impactful stories.

At the heart of our efforts is our customer-centric approach, whereby we offer accessible and meaningful information (among others through a traceability-enriched NFT) which empowers their choices and strengthens their connection with Breitling. This confirms a clear strategic opportunity to further scale traceability as a defining element of our value proposition.

Origin storytelling grounded in verified data moved decisively into practice in 2022 with the launch of the Super Chronomat 38 Origins. Together with the launch, we introduced our first NFT, expanding the blockchain-backed information on the origins of key materials. Building on this approach, we have expanded our Origins designation to more than 30 references, with 64% of all products containing gold and diamonds now carrying this designation. We aim to increase coverage to continue to meet customer interest and further increase dialogue with customers on this topic.

While watches with the Origins designation strengthen our position as an industry leader in sustainability and traceability, circularity represents another key aspect for customer value. We design products to last at the outset and take responsibility for them for the long term. Our repair and resale service extends the life of our watches over generations, caring for the resources and the stories they embody, enabling our customers to cherish them for the long term. By combining origin storytelling with long term product lifecycles, we reinforce a resilient business model built on trust, quality and enduring connection with our customers and broader audience.

2022

2026



We have expanded our Origins designation for watches containing traceable gold and/or lab-grown diamonds beyond the original Super Chronomat Automatic 38 Origins to now over 30 references to date. As a result 64% of all products containing gold and diamonds now bear our Origins designation.



TRANSPARENT COMMUNICATION

We make our actions visible through targeted communications across media and platforms.

Our communications efforts play a key role in strengthening visibility and engagement with customers and wider communities, and further present the opportunity for Breitling to use its platform for sustainability. Through dedicated sustainability communications we achieved over 300 media articles across regions and in key audience-relevant segments to date, significantly extending our reach to customers signaling growing interest in our actions behind our products. This visibility is driven by a coordinated presence across social

media, print and online editorial press, podcasts, and speaking engagements, and includes leading international dailies, lifestyle, luxury, and business outlets.

We contribute to a more informed and constructive public dialogue on key topics through supporting responsible journalism. Over the past three years, we have contributed to a program for strengthening data competencies, promoting young journalistic talent, and supporting journalism education in Switzerland.



WE CONTRIBUTE TO SKILLS DEVELOPMENT, BUILD SHARED PURPOSE AND OWNERSHIP AND SUPPORT A COLLABORATIVE WORK ENVIRONMENT.

SKILLS DEVELOPMENT & PARTICIPATION

We strengthen performance through development, an engaging workplace and employee ownership.



Our employees, each in their métier, from skilled watchmakers to client ambassadors, contributing their expertise and dedication every day

At Breitling, we recognize that our own workforce is central to our ongoing success and growth, and we are encouraged by the progress made in fostering a supportive and dynamic work environment. This commitment is evident in the external recognition we have received, which both speak to and contribute to our attractiveness as an employer.

TOP EMPLOYER

Breitling has once again been recognized as a Top Employer in Switzerland 2026 for the fourth consecutive year by the Top Employers Institute. This recognition reflects our ongoing efforts to foster a positive workplace that combines a focus on performance with an environment where our people can grow, contribute meaningfully, and reach their full potential. Looking ahead, we remain committed to developing talent, embracing innovative thinking, and strengthening the values that define Breitling as a workplace.



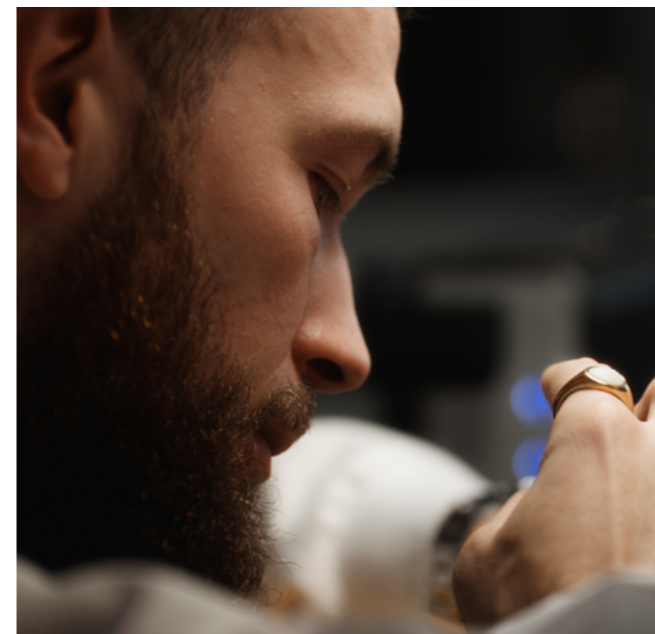
EQUAL PAY

In addition, we are committed to upholding principles of equal pay and fairness, which are integral to our employment policies. In the current reporting cycle, we conducted a salary analysis across all employees in 28 countries, considering factors such as location, job grade, and function. The outcome revealed an adjusted pay gap of less than 1%, underscoring our dedication to fairness. Achieving this requires regular salary benchmarking, supported by our global HR system, which ensures transparency and accessibility of relevant data.



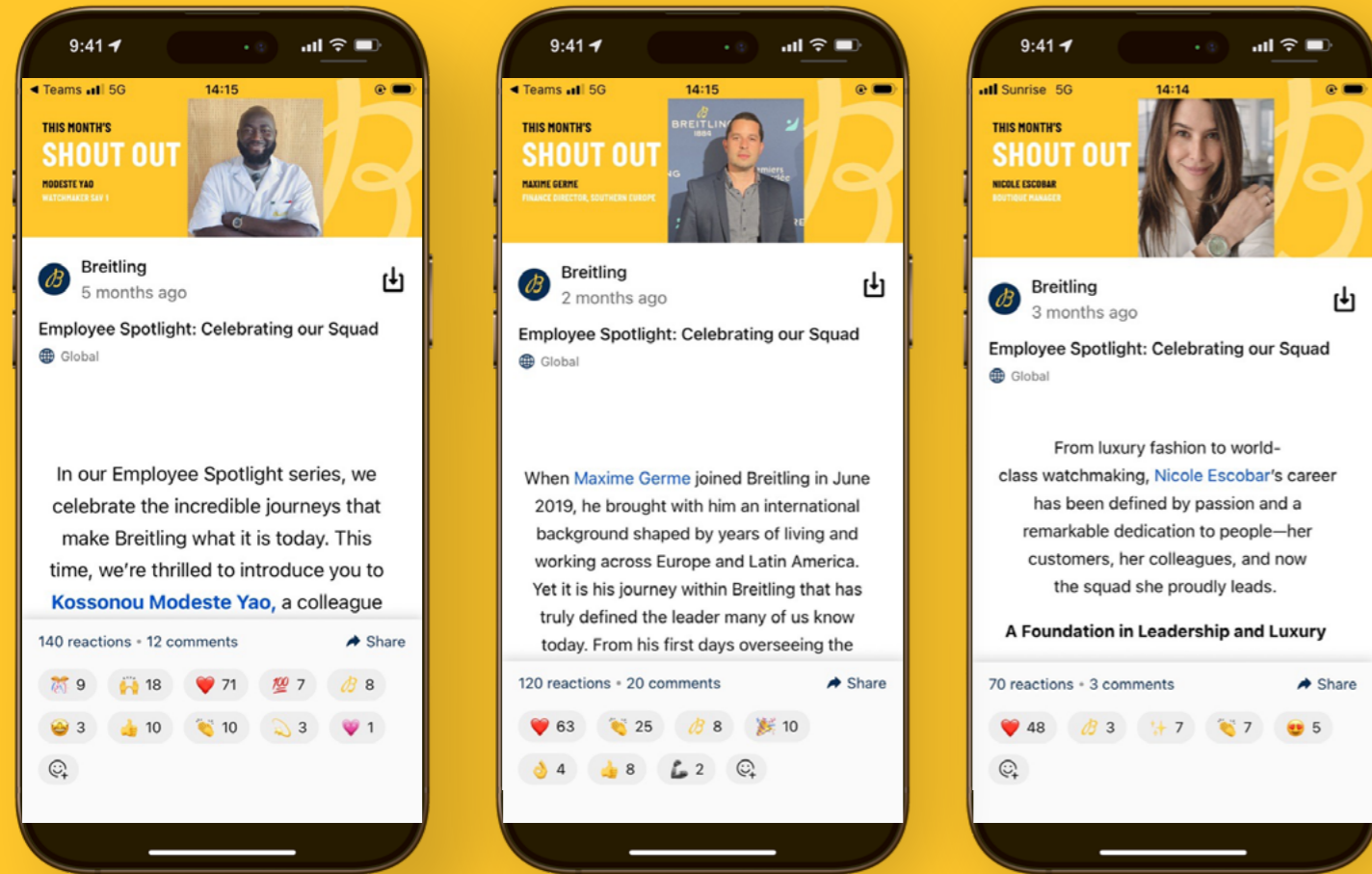
ENGAGING OUR EMPLOYEES

Our employee engagement efforts in 2025 focused on creating meaningful moments of connection across Breitling. We hosted four Town Hall events, two in the summer and two in the winter in our headquarter offices in Grenchen and La Chaux-de-Fonds, Switzerland, bringing together more than 650 colleagues to hear directly from senior leaders, including our CEO, Georges Kern. These exchanges in an open and welcoming environment are designed to strengthen transparency and trust. Employees also had the opportunity to connect more intimately with Georges through four "Breakfast with the CEO" sessions across our three sites in Grenchen, La Chaux-de-Fonds, and Zurich, Switzerland, complemented by 10 Coffee Chats with our Chief People Officer.



Engagement on our internal communication platform, Workvivo remained strong, with an activation rate of 93% and a global monthly active-user rate of 80%, reflecting the value of the informative, celebratory, and culturally rich content that is shared. In the past year, we have introduced a compelling internal news article series, where we deliver monthly publications focused on the personal and inspiring stories of our squad members, that allows us to get to know each other better and meaningfully communicate our shared values.

To ensure that we continuously understand the needs of our squads, we also conduct two completely anonymous employee engagement surveys each year. Our February “Open Up” survey achieved 77% participation and provides a comprehensive view of satisfaction and the employee experience at Breitling. In the summer, our “Upward Feedback” survey is conducted which gives all employees the opportunity to share constructive feedback about their line managers.



EMPLOYEE OWNERSHIP

Our shareholders have invited key managers and all employees to become shareholders and to invest private own funds in investment programs which carry an attractive return for future value created, thereby aligning the long-term growth interests of our main shareholders with those of our employees. A total of 239 employees representing 12.8% of all full-time equivalent employees globally were active investors into Breitling. Entrepreneurship and striving for performance are key values of our corporate culture and with this we aim at further strengthening our core values and performance.

TALENT DEVELOPMENT

We strengthened our talent development by gaining a clear view of future capabilities of our employees, enabling better decisions on succession, role readiness, and long-term workforce needs. This supports strong organizational performance by ensuring critical roles have identified successors and by directing development efforts where they create the biggest impact for our employees and for Breitling. In this context, our employees have advanced their personal and professional growth through their Individual Development Plan which connects personal aspirations with business priorities, creating clear development paths and reinforcing engagement. By embedding potential assessment and individual development planning into our annual human resources review cycle, we create greater transparency around career opportunities.

INVESTING IN THE FUTURE: NURTURING YOUNG TALENT AND ENSURING A FUTURE-FIT WORKFORCE

We have a broad yet focused approach to employee skill building, internships and apprenticeships. The key objectives of our approach are to ensure that we have access to the talent we need to contribute to future business success, particularly for critical roles, and that we contribute to the local communities in which we operate by offering a meaningful offering of trainings and economic opportunities. These span the globe, with a strong focus on our headquarter operations in Switzerland.

DEVELOPING FUTURE TALENT

We strengthened our commitment to developing future talent by enhancing access to early-career opportunities; beginning with the launch of our updated Breitling Careers website, which now features a dedicated Young Talent section to better showcase internship and apprenticeship pathways. This year marks an important milestone as our first two watch operator apprentices graduate, making way for two new apprentices. Currently, we are training four apprentices in this role, the first steps in developing a steady pipeline of skilled professionals. Beyond watch operations, our commitment extends across various departments. We have three apprentices gaining hands-on experience in our Swiss boutiques and four more in the commerce division at our headquarters.

SKILLING UP FOR CRITICAL ROLES

As we continue to diversify our apprenticeship offerings, we are partnering with Centre d'Apprentissage de L'Arc Jurassien (CAAJ), a school dedicated to supporting companies in delivering foundational technical training. Through this collaboration, we have introduced two additional apprenticeships: Micromechanical designer and Micromechanic. Both roles are essential for the ongoing development of our renowned in-house movements and play a central role in driving long-term value for our brand by preserving critical know-how and securing access to these highly specialized skills. In a complementary manner, we have also continued our expansion by recently obtaining authorization to train IT specialist apprentices, with one trainee being placed at each of our sites in La Chaux-de-Fonds and Grenchen, strengthening our future technical capabilities and contributing to a skilled talent pipeline for the years ahead.

ENGAGING OUR LOCAL COMMUNITIES

Internships are also an opportunity for meaningful, local community engagement. As part of our commitment to workplace education and professional integration, we have strengthened our partnership with the Battenberg Foundation—a bilingual socio-economic enterprise dedicated to supporting individuals facing health challenges or employment reintegration. Through this collaboration, we host one intern per year, providing meaningful training opportunities that align with our values of inclusivity and professional development.

GLOBAL REACH

Meanwhile, our Operations Squad continues its highly successful Master of Science internship program, hosting six engineering students annually. These interns contribute to a wide range of strategic projects, from lean manufacturing initiatives to Manufacturing Resource Planning (MRP) data migration, and strengthening our innovation-driven approach. Breitling’s investment in young talent

extends internationally as well. In the UK, our division sponsors a watchmaker attending a Watchmakers of Switzerland Training & Education Program (WOSTEP)-affiliated school—a Swiss foundation supported by the watchmaking industry. In France, we currently host interns across retail, finance, and marketing, while in Germany, three apprentices are undergoing watchmaker training. In the USA, we have had great transitions from interns into permanent roles, particularly in E-commerce and Marketing. In 2025, we had four interns in Marketing, one in E-commerce, and one in Operations.

INDICATOR	FY26	BASELINE	NOTES
Number of apprentices in Switzerland	11	FY26	<ul style="list-style-type: none"> • 2 watch operators • 1 micromechanic • 1 microtechnology draftsman • 3 boutique • 4 commerce
Apprentice retention rate	100%	FY26	



Breitling apprentices visiting the Breitling Then & Now Museum in Zurich, Switzerland

COMMUNITY STORIES

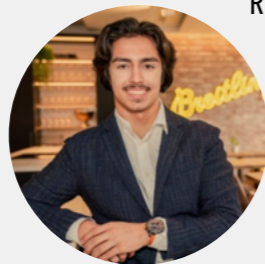
**YOUNG TALENT SUCCESS STORIES -
CRAFTING THE NEXT GENERATION OF EXPERTISE**

Investing in young talent strengthens both our company and the communities in which we operate. Through apprenticeships and internships, emerging professionals take on meaningful responsibilities and contribute measurable value while helping preserve and transfer critical know-how across our organization.

In 2025, we had five apprentices and interns who continued their journey with us as employees, resulting in a 100% apprentice retention rate. Their experience demonstrates how structured early-career programs generate immediate business impact while securing the expertise needed for the future.

During my apprenticeship at Breitling, I had the opportunity to gain experience in different departments and learn how a global company operates. I contributed to supporting daily administrative and coordination tasks, helping teams maintain efficient processes and communication. Through this experience, I developed valuable professional skills and gained a better understanding of the watch industry. My biggest takeaway was learning how collaboration and attention to detail contribute to delivering high-quality work. What I loved most was the opportunity to learn from experienced colleagues.

LEVIN ACIKGÖZ
COMMERCIAL APPRENTICE
RECRUITED AS JUNIOR CUSTOMER
RELATIONS REPRESENTATIVE



During my apprenticeship at Breitling, I had the opportunity to work on a variety of production lines, where I assembled various watch components gaining direct exposure to Breitling's high standards of quality and precision. This experience helped me improve my attention to detail and discipline, while also teaching me the importance of teamwork. What I enjoyed most at Breitling was being able to discover and work in different areas of the assembly line, which helped me develop new skills and better understand which type of work I enjoy most.

LARA VALADARES LOPES
WATCHMAKING APPRENTICE
RECRUITED AS POLYVALENT
WATCHMAKING OPERATOR



During my internship in the Business Performance team at Breitling, I worked on improving efficiency by developing a Power BI dashboard to centralize and visualize machine performance data. By making key metrics more accessible, I helped the team gain better visibility and tracking of production activity. This experience showed me how the right data, presented clearly, can genuinely strengthen operational processes. What I loved most was being trusted to build something concrete that had a real and lasting impact on the team's daily work.

GAÉTAN KAOUADJI
MSC INDUSTRY 4.0 INTERN
RECRUITED AS OPERATIONS
& PERFORMANCE JUNIOR
PROJECT MANAGER



As a Breitling apprentice, I discovered watchmaking and supported several workshops during the watch assembly process. By contributing across different internships, I helped improve flexibility and team support while building a broad understanding of production. This experience taught me the value of adaptability, precision, and collaboration. What I loved most was learning from skilled colleagues, exploring different métiers, and gradually taking on more responsibility in an environment that truly supported my growth.

ISAAC RAMOS COSTA
WATCHMAKING APPRENTICE
RECRUITED AS POLYVALENT
WATCHMAKING OPERATOR



During my time at Breitling headquarters, I worked under the Chief Customer Officer, Gaëlle Devins as her intern. I supported projects focused on retail excellence and client experience across the boutique network. Contributing to these initiatives helped strengthen how our teams connect with clients and deliver meaningful in-store moments. One key takeaway was seeing how powerful great retail and teamwork can be. What I loved most was the people and the energy of the brand.

NOVAK CVEK
DIRECT TO CUSTOMER INTERN
RECRUITED AS RETAIL COORDINATOR



KEY FIGURES

Our key figures related to our employees reflect a stable structure supported by engaged teams, balanced representation, and clear guidelines on health and safety.

Together, these results highlight the strength of our people and the foundation they provide for long-term performance and business resilience.

INDICATOR	FY26	FY25	BASELINE (FY)	NOTES
Headcount of employees by geographical areas	EMEA: 1260 APAC: 360 AMR: 309	EMEA: 1284 APAC: 391 AMR: 305	EMEA: 1242 APAC: 377 AMR: 270 [FY24]	EMEA: Europe; Middle East and Africa APAC: Asia-Pacific AMR: Americas (North, Central and South America)
Total number of employees (headcount), with breakdown by gender and by country for locations with more than 50 employees and representing at least 10% of the total workforce	Total HC: 1929 [Switzerland 701, USA 261, UK – 120, Germany – 86, Japan – 101, Shanghai – 98, France 92, Others – 470.] EMEA: 1260 APAC: 360 AMR: 309 Female: 909 Male: 1020 Non-binary: Not recorded	Total HC: 1980 [Switzerland 725, USA 265, UK – 123, Germany – 96, Japan – 101, Shanghai – 108, France 93, Others – 469.] EMEA: 1284 APAC: 391 AMR: 305 Female: 926 Male: 1054 Non-binary: Not recorded	Total HC: 1889 [UK – 120, Germany – 97, Japan – 96, Shanghai – 95, France 94, Others – 438.] EMEA: 1242 APAC: 377 AMR: 270 Female: 902 Male: 987 Non-binary: Not Recorded [FY24]	All countries with 50 employees and more were included. As non-binary and further genders are not yet offered as an automated selection option in the software platform used by Breitling, these are not yet recorded [please note: this applies to all metrics concerning gender].
Total number by full time equivalent (FTE) of permanent employees, and breakdown by gender	1869.1 FTEs Female: 866.9 Male: 1002.2 Non-binary: Not recorded	1917.9 FTEs Female: 883.0 Male: 1034.9 Non-binary: Not recorded	1827.8 FTEs Female: 857.1 Male: 970.7 Non-binary: Not Recorded [FY24]	
Total number by full time equivalent (FTE) of temporary employees, and breakdown by gender	67.1 FTEs Female: 35 Male: 32.1 Non-binary: Not recorded	68.3 FTEs Female: 33.3 Male: 35.0 Non-binary: Not recorded	69.4 FTEs Female: 37.2 Male: 32.2 Non-binary: Not Recorded [FY24]	
Total number of employees who have left the undertaking during the reporting period and the rate of employee turnover in the reporting period	226 voluntary leavers [216 FTEs] Employee turnover rate: 11.4%	217 voluntary leavers [206.7 FTEs] Employee turnover rate: 10.8%	19.5% [FY23]	Number of voluntary leavers divided by average FTE of the reporting period. Voluntary leavers are defined as employees who hand in their resignation on their own will. This excludes all company-induced termination.
Total number of non-employees	79	81	128 [FY24]	
The percentage of total employees covered by collective bargaining agreements	30,2%	31.4%	35.4% [FY24]	
The percentage of employees in the EEA covered by collective bargaining agreements	46.75%	55.42%	52.3% [FY24]	
The percentage of employees outside the EEA covered by collective bargaining agreements	0%	0%	0% [FY24]	
Gender distribution in number and percentage at top management level	Female: 37.7% [169] Male: 62.3% [279] Total 448	Female: 36% [157] Male: 64% [280] Total 437	34.5% in mngt positions [FY23]	Ratio of women and men in management positions to the total of management positions.

INDICATOR	FY26	FY25	BASELINE (FY)	NOTES
Distribution of employees by age group	<30: 335 30-50: 1177 50<: 417	<30: 357 30-50: 1259 50<: 364	<25: 4.7% 25-34: 28.5% 35-44: 25.7% 45-54: 27.6% 55-64: 13.0% >65: 0.6% [FY22]	Age groups adapted to respond to ESRS disclosures.
Percentage of employees that participated in regular performance and career development reviews	100%	100%	100% [FY24]	It is in Breitling's annual target and processes that 100% of its employees participate in at least two performance and career development review cycles, one at half and one at full financial calendar year.
Average number of training hours per employee	24	NA	FY26	
Percentage of employees participating as investors in Breitling	12.8%	12.7%	FY25	
Percentage of our employees covered by the health and safety management system based on legal requirements and/or recognized standards or guidelines	100%	100%	100% [FY23]	
Number of fatalities as a result of work-related injuries and work-related ill health	0	0	0 [FY22]	
Number and rate of recordable work-related accidents	Number: 7 Rate: 7.2	Number: 5 Rate: 7.2	Number: 6 Rate: 8.9 [FY24]	Data for Switzerland only Rate: recordable accidents for 1'000 employees
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health	20	89	49 [FY24]	Data for Switzerland only
Percentage of employees entitled to take family-related leave	100%	100%	100% [FY23]	

SUSTAINABILITY EMPLOYEE AWARENESS

We connect our employees with our sustainability actions.

In the past year we further advanced our work through a communication-focused approach designed to foster meaningful exchange and shared learning. This approach places strong emphasis on first-hand stories and direct perspectives from our value chain partners allowing our squads to better understand real-world challenges and progress on the ground. Through dedicated roundtables, we enable our squads to connect globally and engage

directly with sustainability topics and the people contributing to our shared efforts. Key topics of recent roundtables include gold and lab-grown diamond sourcing providing practical insights into our value chain efforts. We take this as a basis to further develop awareness raising through roundtables and first-hand experiences, supporting a shared understanding of sustainability and its relevance to employees' roles.

At the Global Earth Day Summit, Breitling Sustainability showcased its responsible sourcing, conservation efforts, local engagement and ecosystem protection while empowering communities.

Through collaboration, training, and grassroots initiatives, the effort reflects Breitling's commitment to sustainable practices, meaningful change, and long-term social and environmental responsibility.

Time is an invisible force that shapes our lives and timepieces give form to this abstract concept, making time both practical and deeply meaningful. Breitling showcased that we as a brand, are not only making impactful timepieces but also making an impact on the human timeline.

ANSHOO GUPTA
PRODUCT MANAGER A2R



WE WORK DIRECTLY WITH OUR VALUE CHAIN TO BUILD RESILIENCE AND EMBED OUR SHARED RESPECT FOR HUMAN RIGHTS IN PRACTICAL ACTIONS.

SUPPLIER ENGAGEMENT

We engage our suppliers in EcoVadis reviews, expanded audits, and human rights assessments.



Suppliers across our gold and lab-grown diamond value chains

WORKING DIRECTLY WITH OUR SUPPLIERS TO ACHIEVE OUR SHARED OBJECTIVES

We work directly with our suppliers globally across all tiers, and supported by the traceability we have established, to advance our objectives based on our shared values. To track progress made in this regard, we follow the EcoVadis score performance, assessing progress made across the topics of environment, labor and human rights, ethics and sustainable procurement. In 2022, we established a target to increase the average score of our suppliers by 15%, from 49 to 61 in 2026. Thanks to our shared efforts and strong commitment, we are proud to have exceeded this goal with an average score of 66. Some of the actions that have contributed to this include structured and regular dialogue that drives the reassessment of our suppliers, strengthens the evaluation of their performance, enables the identification of challenges and joint development of solutions, and improves the effectiveness of corrective action plans, contributing to measurable improvements which can be observed through their EcoVadis performance. The strategic engagement of our suppliers facilitated by quarterly exchanges ensures that we build strong supplier relationships, collectively drive efforts across all topics, and reinforce accountability and continuous improvement throughout our supply chain.

These regular exchanges with suppliers have also contributed directly to our strong performance across key topics, which is demonstrated in our own EcoVadis Sustainable Procurement score of 82/100. This score reflects the quality of cooperation within our value chain and the commitment of suppliers to responsible practices. This is only one of the key achievements among the bigger scope of receiving the Platinum Medal from EcoVadis for the second consecutive year, awarded to the top 1% of all companies assessed. Taken together, these outcomes underline the strength of our partnerships with our suppliers and the shared value created across our supplier network.

To complement our efforts with EcoVadis, we have also become members of SEDEX/SMETA to enable access to high-quality, objective and on-site assessments of supplier sustainability performance. When engaging with suppliers, our efforts focus on key suppliers, particularly those operating outside of Switzerland and beyond Tier 1 to prioritize higher-risk areas and ensure a risk based and material approach to third-party sustainability assessments across our supply chain.



A lab-grown diamond is being cut by a skilled employee of one of our lab-grown diamond supplier

ACTING ON HUMAN RIGHTS

The 2024 Sustainability Mission Report provided a comprehensive assessment of our human rights due diligence effectiveness and identified areas for enhanced focus. These findings inform our prioritization across the value chain, supplier engagement strategies, and the sequencing of human rights initiatives.

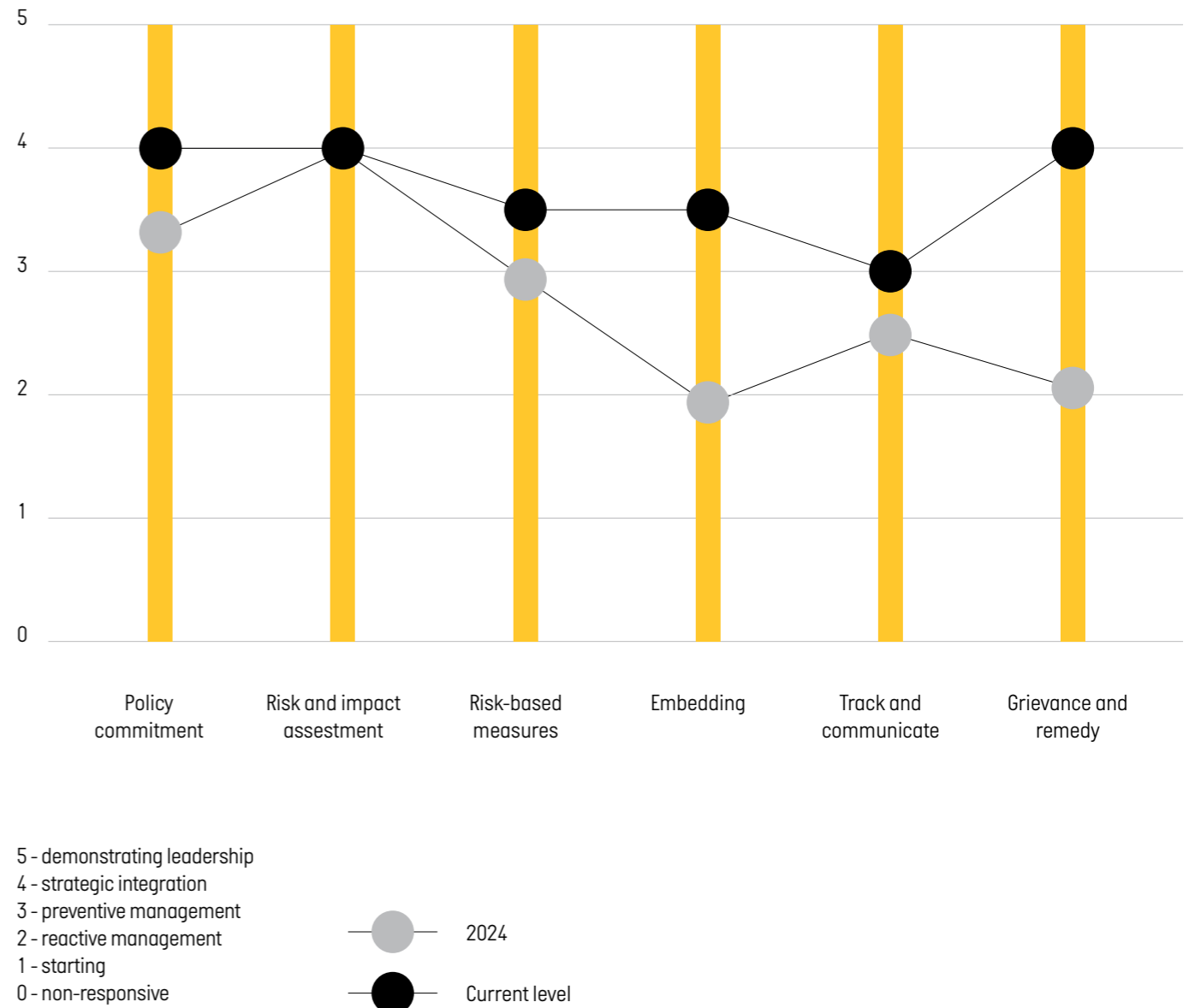
Since then, we have strengthened our human rights due diligence framework by embedding it into policies, operational decisions, and daily practices across both our own organization and our supply chain. Key advancements include:

- Expanded grievance mechanism: extended access to our SpeakUp reporting line to employees, suppliers, communities, and customers globally, and actively communicated internally on the use of SpeakUp and the governance of submitted reports;
- Health and safety policy and training: strengthened our foundational governance by introducing the Health, Safety and Environment (HSE) Policy and ensuring more consistent application of existing practices across teams; in addition, implemented health and safety training programs across Switzerland;
- Focus on external service providers: reviewed working conditions among cleaning and security providers across boutiques (more details available on page 55), with no labor rights violation detected; in addition, reviewed working conditions among transportation service providers for employees globally, with several alternatives suggested to employees in identified high risk areas;
- Exploratory living wage assessment: conducted initial living wage review with artisanal and small-scale (ASM) gold mine in Peru (more details available on page 53), with no wage detected below selected benchmark and further collaboration ongoing to ensure this is maintained and reflects price changes and inflation.

- Labor and human rights training: delivered training on labor and human rights through our legal and sustainability teams; and
- Human rights awareness: integrated human rights awareness into team-based activities through our ESG Policy.

These initiatives have strengthened supply chain resilience and secure working conditions across our partners. By addressing human rights priorities in areas of highest impact, we have established a robust foundation for continued progress and continue to take a proactive approach to addressing human rights risks. Through our risk-based measures—embedded in both our own operations and those of our external partners—combined with open communication about our progress and broadened access to our grievance mechanism, we are able to update our high-level Human Rights Risk Assessment as per the chart on the next page. We remain committed to reducing human rights related issues by continuing to apply this risk-based approach, prioritizing actions where they can have the greatest positive impact.

HUMAN RIGHTS DUE DILIGENCE AT BREITLING



WE CONTRIBUTE TO COMMUNITY ECONOMIC DEVELOPMENT THROUGH VALUE CHAIN PARTNERSHIPS.

WELLBEING ALONG OUR VALUE CHAIN

We engage our partners to improve working conditions and support community wellbeing.



Images captured during a field mission in our artisanal and small-scale gold value chain based in Peru, near Arequipa, and in the Andean highlands.

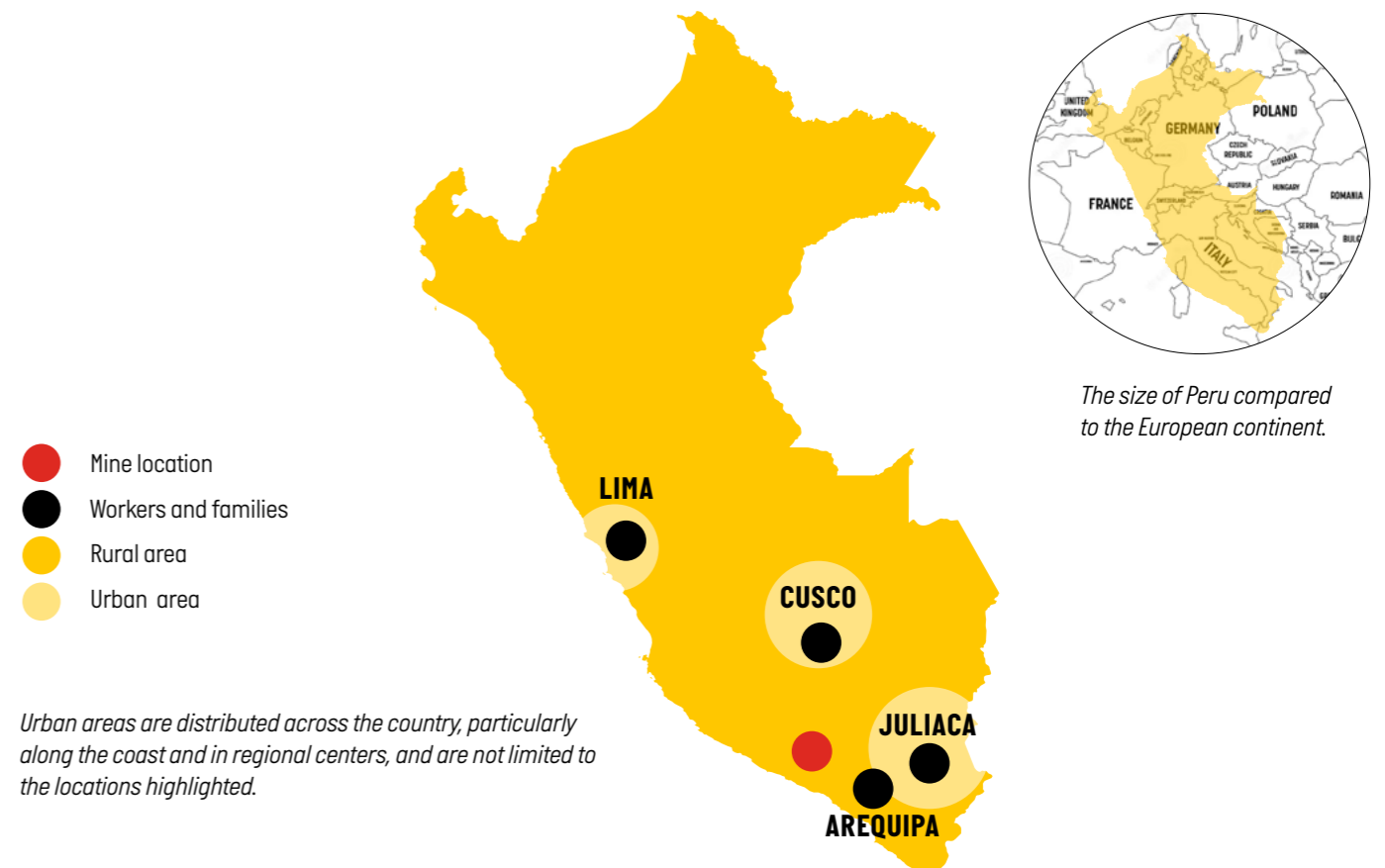
ENGAGING KEY SUPPLIERS ON LIVING WAGE

In partnership with the Swiss Better Gold Association (SBG) and Minera Yanacocha S.A.C. (MYSAC), one of the gold mines in Peru from which we source, an initial living wage assessment was jointly explored, tailored to remote mining communities in Peru. This first phase, made possible through the strong collaboration of all parties involved, provides an early, evidence-based indication of what a decent standard of living could represent in this specific context. The initial findings suggest that current wage levels at MYSAC are aligned with this preliminary benchmark, indicating that workers and their families in the assessed communities have access to conditions that can support a decent standard of living, noting that local realities vary significantly across regions in Peru, considering also the vast distances.

Living wage remains a priority human rights topic in our value chain. By capturing the real cost of living in these specific mining communities—where workers

often span rural and urban areas with significantly different expenses and are distributed across a geographically vast country—we contribute to conditions for a decent life and greater stability in the communities connected to our gold supply chain and strengthen our ability to anticipate wage-related risks and support long-term sourcing decisions. Within the artisanal and small-scale mining (ASM) sector, operating conditions vary significantly, and formalized structures such as MYSAC remain the exception in a largely informal context.

The map below illustrates one of the many complexities that shape the cost of living: the geographic distribution of mine locations and the areas where workers and their families reside, often spanning rural and urban areas across large distances and highly diverse regions. This underscores the need for assessments that reflect local realities.



COMMUNITY STORIES



As a cleaning contractor in Macao, our labor force is our most valuable resource for delivering service. We believe quality begins with fair treatment. We commit to fair wages, transparent schedules, respectful supervisors, and safe, well-equipped workplaces—supported by pay practices that reflect the work being done. When employees feel trusted and protected, customers receive consistent and high-quality service.

ANTHONY NG
EAST SUN CLEANING SERVICES LIMITED
MACAO



ENGAGING BOUTIQUE SERVICE PROVIDERS

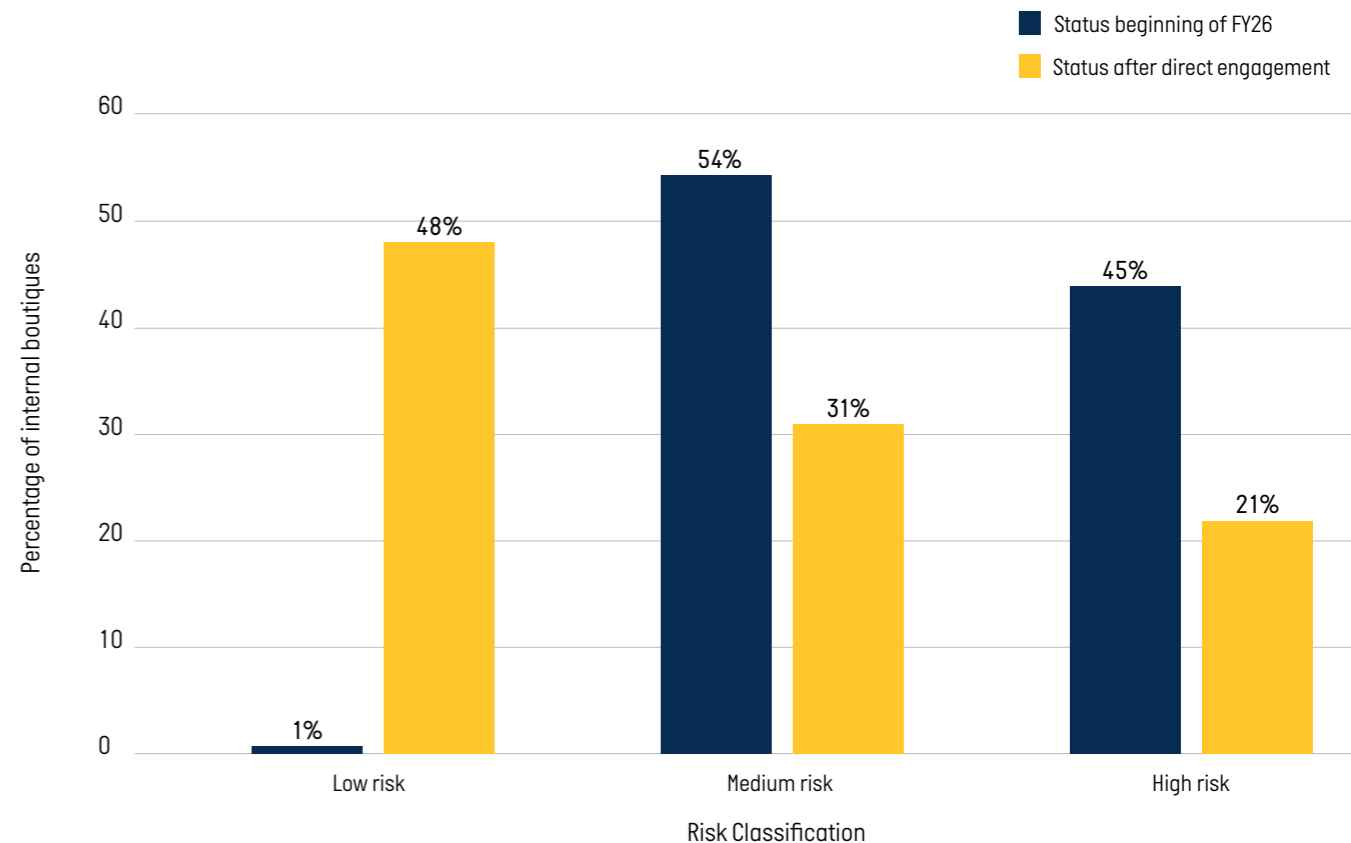
Through dedicated and direct engagement with our boutiques and their external service providers, we achieved a comprehensive understanding of working conditions across our downstream boutique cleaning and security providers in identified key areas, confirming that no labor rights violations were identified among our providers across our internal boutiques. This outcome gives Breitling a reliable understanding of the conditions under which essential boutique services operate, especially in industries where subcontracting can make oversight challenging and increase exposure to working conditions violations.

At the center of this progress is our commitment to creating welcoming and safe spaces for people

visiting our boutiques and the people that work in them. By enforcing strong labor standards across these services, which are essential to our business, we strengthen the overall customer experience and reinforce a trusted place in Breitling. These insights expand our understanding of working conditions across our value chain, enhance our ability to anticipate service-related risks, and contribute to a more consistent, community-aware approach in the global retail environment we are present.

The graphic below captures these results, showing how targeted outreach closed information gaps and reduced labor-related risks in our customer-facing spaces while at the same time providing for guidance on where to take further actions.

RISK CLASSIFICATION OF BOUTIQUE CLEANING & SECURITY PROVIDERS





Human Development and Research Centre, participating organization of the Leadership for Growth training program

COMMUNITY EDUCATION

We support students in their continuous education.



On site with the Self Employed Women's Association (SEWA) in Ahmedabad, India and with Palak Gadhiya, leader of the Research and Knowledge Management team at SEWA



Our engagement with communities brings tangible improvements to livelihoods, stability and wellbeing across the regions connected to our value chain through dedicated partnerships and collaborations on site. In the artisanal and small-scale gold mining (ASGM) regions and in the areas involved in producing lab-grown diamonds, these outcomes translate into strengthening local resilience and opening pathways to better opportunities. At its core, this work reflects our belief that the success of our products is inseparable from the wellbeing of the communities that are connected to our value chain.

With that, long-standing and deep relationships allow us to support local communities where our presence and support have greatest influence. Our engagement in Western India continues to generate meaningful outcomes through our collaboration with Global Good x

Amani, through which local social impact leaders have expanded education access, strengthened women's economic empowerment and community wellbeing through the Leadership for Growth Program in Ahmedabad and the Gujarat region from which currently over 45 people have graduated from.

We have started to support learning opportunities for students through the Human Research Development Centre (HDRC) and Sahaay, run by graduates of our Leadership for Growth Program, expanding access to education and providing more stable and structured learning in their daily lives. Currently, through HDRC and Sahaay we are supporting students on their pathways to continue their education. This support helps students stay in school, build essential skills, and access opportunities, while strengthening the long-term prospects of the communities we source from.



COMMUNITY STORIES

Sahaay is on a mission to transform access to education for less privileged children while creating opportunities for women to build brighter futures. Through meaningful partnerships, we turn hope into tangible impact. We are grateful to Breitling for their support and to Global Good x Amani for their guidance. Their commitment is helping children in Surat continue their education with confidence, proving that when businesses and communities come together, lasting change becomes possible.

ZEAL SHAH
ADVOCATE AND CO FOUNDER
NGO SAHAAY



At HDRC, we have spent more than five decades walking alongside communities in Gujarat, especially children, young people, and women who face significant social and economic barriers. Education has always been at the heart of this work because we see every day how it can change the course of a girl's life. The support from Breitling is making a real difference for girls in Ahmedabad's slum communities. For many families, continuing education is not simply a goal, it is a difficult financial decision. These scholarships are helping girls stay in school, build confidence, and imagine futures that may have once felt out of reach.

We are also grateful for the partnership and guidance of Global Good x Amani for making this partnership real for the communities.

ARIF MIRZA
PROGRAM MANAGER, HDRC





MISSION COCKPIT
COMMUNITY
NATURE
GOVERNANCE
INDEX AND ASSURANCE

During a field mission in our artisanal and small-scale gold value chain based in Peru, near Arequipa, and in the Andean highlands.

OUR JOURNEY TO WORKING WITH NATURE

From product conceptualization, product design to sourcing, manufacture and after-sales service, we work to translate our values into quality-driven sustainability. Along the way, we create value for our supply chain partners, for our customers, and ultimately, for our brand. Traceability of key materials enables us to work directly with suppliers to reduce environmental impacts, from conserving water and lowering greenhouse gas emissions to minimizing waste and protecting natural ecosystems, while benefiting society. By increasing our use of reused, reprocessed and recycled

materials, we steward resources and revalorize material, demonstrating our commitment to circularity. And, through after-sales service, we extend the lifetime of our products, honoring their inherent value, and enabling lifetimes of memories and functionality to complement their heritage.

Employees gathered for Breitling Blooms in support of healthier, more vibrant local ecosystems across our headquarters in Switzerland

WE THOUGHTFULLY CRAFT HIGH QUALITY PRODUCTS, HONORING THEIR VALUE BY PRESERVING RESOURCES.

TRACEABILITY FOR NATURE AND LIVELIHOODS

We work with suppliers to advance traceability and responsible sourcing across key materials. We lead industry collaboration to increase the use of traceable gold.



Suppliers across our gold and lab-grown diamond value chains

The last year has been a pivotal one in our transition to traceable supply chains. Thanks to efforts across the whole of Breitling, we have been able to finalize several key operational aspects of our transition. Artisanal and small-scale gold sourcing and lab-grown diamond sourcing were the first targets that we have established in this regard. Meanwhile, we have made good progress in other key raw materials including platinum, steel, and brass, and working directly with supply chain counterparts to advance our shared objectives for sustainability.

GOLD

In the reporting cycle we have finalized our transition to a traceable processing of artisanal and small-scale gold in a concerted, multi-brand initiative. Starting in 2020, we began to reconsider how we source gold, and in November of that year, we became a member of the Swiss Better Gold Association. In 2022, we released our first product, the Super Chronomat 38 Origins, with traceable artisanal and small-scale mined (ASM) gold. Since then, we have developed our efforts to integrate traceable gold across our product lines, working closely across the supply chain to establish the processes for traceability throughout.

As a result, FY26 marks the first year in which our products are issued with a majority of Swiss Better Gold – approximately 83% of the total weight – integrated in them. Some lightweight components accounting for a small portion of the gold weight by volume must still be onboarded to related production processes, and in the meantime, we work with trusted suppliers and refiners to complete this transition, while associating the weight of this gold with mass balance purchases from Swiss Better Gold to continue to support artisanal miners and their related efforts. This achievement marks extraordinary progress in our commitment to sourcing ASM gold.

These efforts are complemented by an effort across leading Swiss refiners and Swiss watch brands to build our commitment to sourcing ASM gold, to

improving conditions in this supply chain, and for the communities and nature in which they operate. The core driving factor of this transition is to enable responsible sourcing from ASM sources, and to pool efforts to contribute to local communities and to the ecosystems in which operations occur. In this new supply chain formation, Breitling, and each participating brand, will continue to work directly with the operations of extraction and processing, in this case in close collaboration with the Swiss Better Gold Association, to understand the impacts of sourcing and the contributions that may be made through the distribution of the Better Gold premium. The segregated gold will then be processed by refiners (Argor-Heraeus and PX Précinox) in Switzerland in a dedicated flow which processes responsible ASM from different provenances. This is a crucial step that contributes to the operationalization of ASM gold sourcing and enables the upscaling of it within our own industry and beyond.



COMMUNITY STORIES

Gold supply chains are complex, limiting visibility on where impacts occur and where action matters most. For us, traceability is about creating that visibility and turning it into action. By working directly with artisanal mining communities and partners across the supply chain, we aim to ensure that value is shared more fairly across the value chain—reinforcing the integrity of our timepieces while supporting the people and ecosystems where our gold originates. In parallel, we are developing an open industrial standard for the post-processing of ASM gold to help simplify the downstream supply chain. By making ASM gold easier to integrate across the watch industry, we aim to support broader adoption and increase its use over time.

DANIEL BRAILLARD
BREITLING COO



Breitling's initiative and relentless efforts have been instrumental in bringing refiners and luxury brands together around a common objective: developing and promoting responsibly sourced ASM gold in luxury products, while addressing the practical challenges of segregated flows and channeling incentive and market recognition to a sector that badly needs both.

PHILIPPE CHAVE
CEO PX GROUP



Our collaboration with Breitling, through the supply of SBGA gold, has evolved into a partnership focused on advancing responsible sourcing across the artisanal and small-scale mining (ASM) value chain. ASM supports the livelihoods of approximately 20 million miners globally and, due to higher gold concentrations, can reduce land disturbance per gram of gold produced compared to large-scale mining. Together with Breitling and our partners, we aim to strengthen responsible sourcing practices and make traceable ASM gold more operationally accessible across the industry.

DR. ROBIN KOLVENBACH
CO-CEO, ARGOR-HERAEUS SA



Doré alloy melting and casting
at a Soleil Metals processing facility

The ASM gold we have sourced in this reporting cycle has originated from a pool of mines accredited by the Swiss Better Gold Association. In the current reporting cycle, the pool consisted of segregated scrap generated from our prior use of gold from the Touchstone mine in Colombia and stockpiled material of the MYSAC mine in Peru purchased from UBS. For our limited mass balance purchases of gold made in addition to the segregated gold we purchase, we continue to provide a discretionary contribution of USD 0.50 to USD 1.35 per gram to mines meeting Step 1 and Step 2 criteria of the Swiss Better Gold Association, respectively. These funds are reinvested to support social, environmental, and technical assistance activities approved by local stakeholders and by the Swiss Better Gold Association.

In the current reporting cycle, we worked with the following refiners for the production of gold and platinum group metals: Argor-Heraeus (accredited by the London Bullion Market Association [LBMA] as a Referee and Good Delivery Refiner and the London Platinum and Palladium Market as a Referee and Good Delivery Refiner, Swiss Better Gold Association cofounding member); Metalor (accredited by the LBMA as a Referee and Good Delivery Refiner, Swiss Better Gold Association cofounding member); PX Precinox (accredited by the LBMA as a Good Delivery Refiner, Swiss Better Gold Association member); and Varinor. Each refiner holds a Responsible Jewellery Council Chain of Custody and Code of Practices certification.

DIAMONDS

At Breitling, we have made key progress in advancing our transition to traceable lab-grown diamonds from selected suppliers. Some mined diamonds are still in stock with further steps underway to extend the transition to traceable lab-grown diamonds to the smallest stones used in our main collections. In the last year, we have worked with Fenix Diamonds, ALTR Diamonds, and ABD Diamonds, each based in Gujarat, western India, for the sourcing of lab-grown diamonds.

FURTHER KEY MATERIALS - 3TG AND GEMSTONES

To provide transparency in our sourcing practices, we have established our own reporting metrics focusing on the sourcing of tungsten, tin, and tantalum (3TG) minerals, and platinum group metals (PGM), gemstones, and other key materials. While these represent only a small share of Breitling's materials used, conflict minerals are an important topic with relevant implications for environmental and social impacts. Tungsten, which is used in our oscillating weights, has been sourced from three suppliers which apply key frameworks of the Responsible Minerals Initiative (RMI), such as reporting according to the Conflict Minerals Reporting Template (CMRT) and applying key Responsible Minerals Assurance Process (RMAP) principles. We work with the three suppliers to ensure annual disclosures according to the CMRT and to assess due diligence conducted along the supply chain. Additionally, a limited amount of tin and trace amounts of tantalum are contained in the quartz movements we source, and a trace amount of rhodium is added in the production of some components. Further platings of metals used in the production process might not be accounted for in the volumes reported on the next page. Dialogue continues within our colored gemstone supply chain, present in a very limited range of our collection, with current and potential suppliers to identify means for traceability in line with our objectives established in the sourcing of other minerals and gemstones.

KEY MATERIALS CONSUMPTION

MATERIAL (VOLUME)	AMOUNT PURCHASED FY26	AMOUNT PURCHASED FY25
Lab-grown diamonds [cts]	4362.65	766.33
Mined diamonds [cts]	0	1,065
Semi-precious gemstones [cts]	13	16
Gold [gr]	288,349	237,245
Gold [gr] – traceable ASM purchased in reporting cycle [% of overall share]	240675,93 [83%]	20,502 [9%]
Gold – chain of custody material purchased in reporting cycle [% of overall share]	47674 [17%]	216,743 [91%]
Platinum [gr]	55,196	22,737
Tungsten [gr]	75,083	320,291

FURTHER INDUSTRY COLLABORATION

Collaboration plays a crucial role in driving sustainability. By actively working together and within our industry, we seek to share knowledge and leverage collective resources to advance on key topics. Breitling actively participates in several collaborative working groups within the Fédération Horlogère (FH) as well as the Watchmaking Ecodesign initiative, contributing to industry-wide dialogue and joint efforts to advance common sustainability standards across the watchmaking sector. Through these groups, we achieved the development of a common Supplier Code of Conduct aimed at reducing administrative burden for both brands and suppliers.

We further collaborate to establish shared scopes, procedures, and reference frameworks for life-cycle assessment (LCA) methodologies for watches including standardized formats and requirements for customer due diligence, and advance initiatives to

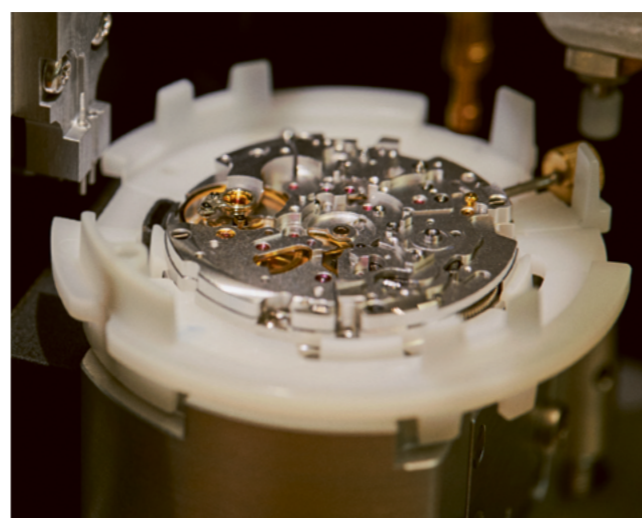
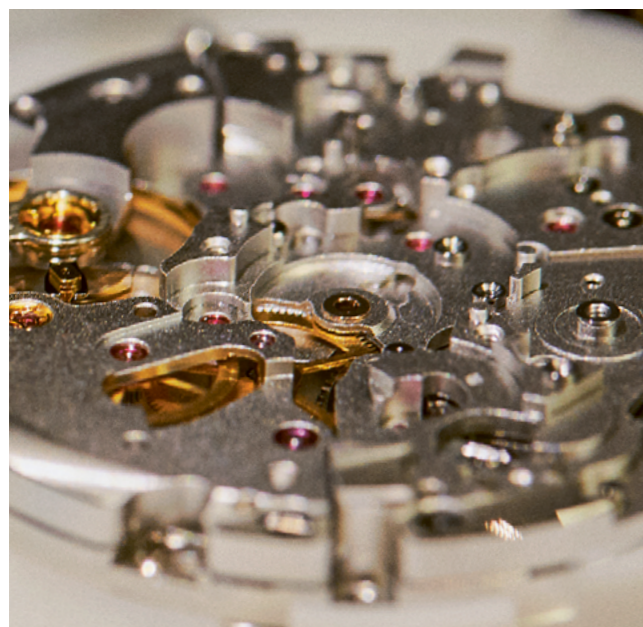
revalorize brass and support the development of closed-loop waste systems for optimized material efficiency and consumption.

Additionally, through our collaboration with selected brands within the Inter-Marques initiative, we work jointly to simplify processes, harmonize supplier engagement, and drive impact across shared value chains. This is done through aligning supplier requests to streamline requirements for suppliers, harmonizing data and reporting expectations to reduce complexity, and enhancing traceability while reinforcing trust, transparency, and accountability across our value chain partners.

These working groups, among others, aim to collectively strengthen sustainability practices across the sector, deliver tangible benefits to all value-chain partners, and contribute to the long-term value and integrity of our products.

REUSED, REPROCESSED AND RECYCLED NATURAL RESOURCES

We increase the use of recycled and reprocessed metals across key watch components.



Steel at the heart of our watches, reflected in the enduring design of the Navitimer Perpetual Calendar and Chronomat 42

Circularity is a key pillar of our approach to protecting nature and preserving resources. In a context where raw material extraction is closely linked to environmental pressure and ecosystem degradation, advancing circular practices allows us to reduce our reliance on virgin resources while preserving the integrity and quality expected for our timepieces. By prioritizing recycled and reprocessed input where technically and qualitatively feasible, we aim to reduce environmental impacts associated with extraction and processing, including energy use, greenhouse gas emissions, and pressure on natural ecosystems. Our progress in this area reflects an ongoing transition. While certain materials and components still require primary sources due to technical or availability constraints, we continue to explore opportunities to scale circular solutions without compromising product excellence. Through this approach, we aim to reinforce the long-term resilience of our supply chain while aligning our materials strategy with our broader commitments on nature.

PLATINUM

As part of our circularity efforts, we are working with our platinum suppliers to transition toward sourcing reprocessed platinum under the Responsible Jewellery Council (RJC) Chain of Custody (CoC) framework, ensuring that the material is traceable, controlled, and independently audited throughout the supply chain. This sourcing approach reduces the environmental impacts of primary, large-scale platinum mining, including land disturbance, energy consumption, and greenhouse gas emissions. Reprocessed platinum is recovered from existing materials. It requires significantly less energy and avoids the need for new extraction, resulting in a lower carbon footprint, reduced pressure on natural ecosystems, and less waste. The use of secondary material also supports more circular material flows within the industry, extending the life cycle of already extracted resources.

At the same time, we continue to assess opportunities to shift sourcing toward responsible and traceable artisanal and small-scale mining (ASM) sources, in line with our existing approach to gold sourcing.

STEEL

Steel is a core material in our products, and advancing its circularity is an important lever within our broader resource stewardship approach. Currently, the steel used across our collections contains an estimated 50% to 70% reprocessed or recycled content, reflecting established recycling practices within the sector.

Building on this foundation, we have continued our engagement with our suppliers to further increase the share of reprocessed steel where feasible. This work focuses on strengthening responsible sourcing and traceability, ensuring that material performance remains fully aligned with the standards required for our watches, and supporting long-term value for both our business and our wider value chain.

BRASS

We continued to advance our engagement on brass through ongoing efforts aimed at designing a circular material flow. This work is progressing through a combination of bilateral collaborations with our suppliers and a broader multilateral approach within the industry. Our efforts are focused on reinforcing recycling loops and improving the use and recovery of production scrap and waste materials. By increasing efficiency in how brass waste is reintroduced into the system, we aim to increase the share of brass that is effectively recovered, reused, and reintegrated into production, while maintaining the technical and quality standards required for our products.

AFTER-SALES SERVICE REPAIRS

We extend product lifetime through repair and after-sales services.



Skilled watchmakers working in our manufacture in La Chaux-de-Fonds, Switzerland

EXTENDING PRODUCT LIFECYCLES THROUGH AFTER-SALES EXCELLENCE

Our after-sales service (SAV) network includes 19 in-house service centers around the world. These service centers operate in 17 countries and handle everything from repairs and refurbishments to routine maintenance—ensuring each watch meets the Breitling technical and aesthetic standards to last for generations. In this reporting cycle alone, we completed approximately 115,000 interventions on Breitling watches. This corresponds to about 523 watches serviced every single day—a clear sign of the scale of our SAV operations and their vital role in extending the life of every Breitling watch. These efforts are born from a conviction in the enduring value of our products, and a commitment to enabling lifetimes of memories for their owners.

PRESERVING LEGACY

Heritage plays a key role in extending the life of our timepieces while preserving the craftsmanship, design, and stories that define Breitling. During this reporting cycle, we further expanded this approach through initiatives such as the second global edition of Breitling Rewind, representing a curated selection of vintage timepieces spanning over five decades of our watchmaking history, each carefully restored and recirculated to new collectors. Each piece is meticulously refurbished by our dedicated restoration workshops at our headquarters in Switzerland, ensuring it meets our technical and aesthetic standards while maintaining its original character and authenticity. Restored timepieces are certified for authenticity and accompanied by a two-year international warranty, reinforcing trust, quality, and long-term value for collectors.

Spanning multiple decades of watchmaking history, these timepieces reflect the evolution of our brand and highlight the enduring relevance of our designs. By reintegrating them into the market, we not only celebrate our legacy but also contribute to more circular material flows, extending the functional life of existing products.



Chrono-Matic (1969). A pioneering automatic chronograph combining precision timing with self-winding convenience.

COMMUNITY STORIES

At SAV Japan, sustainability means creating long-term value through responsible resource management and the sustainable development of our people. From completely plastic-free packaging for serviced watches to Low-Density Polyethylene (LDPE) material recycling, we continuously pursue more responsible after-sales practices. By visualizing technical expertise, structuring onboarding programs, and fostering a psychologically safe learning environment, we continue to strengthen the resilience, consistency, and quality of our after-sales operations.

KOICHI SAKURAI,
SAV DIRECTOR JAPAN



Breitling Heritage After-Sales Service is a testament to authenticity and respect for the collector. By preserving specialized tools, archival blueprints, and the rare expertise required to breathe new life into heritage timepieces, we transform a mechanical object into a perpetual legacy. Breitling heritage timepieces are not fleeting luxuries, but timeless heirlooms built for generations.

JAMES DOLAN
GLOBAL DIRECTOR OF SAV



Precision assembly of a watch movement
in our manufacture in La Chaux-de-Fonds

WE TAKE ACTION TO PROTECT NATURE BY PIONEERING BETTER MATERIALS, REDUCING WASTE AND REGENERATING ECOSYSTEMS.

PLASTIC WASTE REDUCTION

We make strong progress on reducing plastic waste across our operations.



Watchmakers actively engaged in how plastic waste can be reduced and recycled.

Across our watchmaking and watch servicing operations, we achieved zero mismanaged plastic waste through a combination of reduction efforts, controlled waste management, increased recycling and targeted mitigation measures. To support this, we fully implemented a standardized plastic-waste management methodology ([Plastic Footprint Network](#)), establishing a consistent and accountable approach across our headquarters (HQ) and after-sales service (SAV) facilities worldwide. This framework is grounded in a clear hierarchy of actions: remove, replace, and recycle plastic. In the cases where it is not possible to apply one of these levers and plastic waste is unavoidable, high quality compensation mechanisms are used to apply the best practice of recovering the remaining waste.

From FY24 to FY25, our focus has been on removing, reducing and replacing plastic in our operations. We continued our efforts in FY26 and again removed significantly more plastic waste compared to the previous period [from 1,961kg to 2,668kg]. Our focus for the current reporting cycle was also to increase our scope of recycling to include all “household” plastic across Switzerland resulting from food and beverages and general office use, which allowed us to reduce remaining plastic waste. When replicating the state-of-the-art recycling processes available in Switzerland, we faced lower maturity of waste treatment services being offered in regions where we operate our after-sales repair centers, such as Japan, the Netherlands, Italy, United States of America, Belgium and Germany. Together with our waste treatment partners in these regions, we took proactive action to create recycling processes which will allow us to increase the recycling rate even further.

Any remaining plastic waste is categorized as either properly managed, meaning treated through controlled, traceable pathways such as formal collection, sorting, energy recovery, or safe disposal, resulting in a substantially lower risk of environmental leakage under the Plastic Footprint Network methodology, or mismanaged plastic which is residual plastic waste that cannot be avoided or directly treated. While properly managed waste is considered managed within formal end-of-life systems, we have voluntarily decided to complement these efforts through the support of high-quality offset initiatives. Those offsets are also applied to any mismanaged plastic waste which cannot be avoided or treated, such as tire wear and microplastic from cloth washing. We also include a prudent allowance for mismanaged plastic based on country coefficients which cover, for example, plastic lost during transportation.

Key achievements:

- Shifting properly managed waste to recycled waste: New local recycling partnerships and the installation of standardized sorting systems in HQ and multiple subsidiaries contributed to a higher capture rate of recyclable plastics [from 45% in FY25 to 50% of the non-removed plastic waste in FY26] and fewer losses to untracked or improperly handled pathways [from 12% in FY25 to 8% of the non-removed plastic waste in FY26]. Selected subsidiaries [those accounting for the most significant share of waste] were required to install recycling bins in all workshops, work with approved local waste management providers, and partner exclusively with recycling actors capable

of processing sorted plastic responsibly. These measures helped reduce the likelihood of material entering unmanaged pathways.

- **Maintaining responsibility for mismanaged waste:** While the “household” plastic resulting from food and beverages and general office use at our HQ were initially outside the scope of our original plastic waste reduction target, we chose to extend our approach starting with FY25 to include them as part of a broader effort to strengthen responsibility across operational waste flows. As part of this initiative, and in collaboration with local waste management facility, i.e., Thommen Group, dedicated on-site collection and recycling systems were introduced at our headquarters for selected forms of everyday consumer plastic waste generated through food, beverage, and workplace-related activities, for which recycling solutions were previously limited or inconsistently available. These measures contributed to improved segregation and diversion of plastic waste into controlled and traceable recycling pathways, reducing the likelihood of material entering residual or improperly managed waste streams.

- **Applying the practice of doing our best and recovering the rest:** In addressing the residual plastic waste volume that cannot be eliminated through direct operational measures, we have chosen to support verified high-quality plastic waste mitigation initiatives as a complementary measure to our ongoing reduction and waste management programs. This approach reflects our priority of first implementing operational actions to reduce, improve segregation, and strengthen control over plastic waste streams before supporting external mitigation activities for residual volumes. The supported initiatives cover residual plastic waste categorized as both “properly managed” and “mismanaged” under the applied methodology, contributing to broader efforts aimed at reducing plastic leakage into the environment and improving waste management outcomes in regions where infrastructure gaps persist. As part of this approach, during FY26 we supported the verified recovery and processing of 5’000 kg of ocean-bound plastic waste from high-leakage river systems in India through our partnership with Plastic Fischer, contributing to the prevention of plastic leakage into the environment while supporting local waste management infrastructure and employment within the communities concerned.

	ACTUAL FY26				TOTAL	FORECAST FY26	REMAINING PLASTIC WASTE
	REMOVAL	RECYCLING	PROPER MANAGEMENT	HIGH-QUALITY OFFSETS ADDRESSING MISMANAGED WASTE			
HQ FACILITIES (*)	-	621	337	56	1,014	1,014	-
HQ PRODUCTION	877	934	233	0	2,044	2,044	-
HQ LOGISTICS (DOWNSTREAM)	951	22	215	59	1,247	1,247	-
GLOBAL SAV	840	1,024	1,408	302	3,574	3,574	-
TOTAL	2,668	2,601	2,193	417	7,879	7,879	-

[*] incl. household plastic waste

COMMUNITY STORIES

River-to-Ocean Mitigation with Plastic Fischer

To directly address residual environmental risks, Breitling funded the verified recovery and processing of 5,000 kg of ocean-bound plastic from high-leakage river systems in India via Plastic Fischer, creating immediate environmental impact and dignified local jobs.

Environmental sustainability is highly intricate, but there is immense beauty in leaning into that complexity rather than avoiding it. True leadership means taking accountability for residual impacts through high-quality action. Breitling’s proactive contribution directly fuels our frontline river operations in India, going beyond compliance to fund verified, measurable ecosystem restoration where it matters most.

FELIX VIEG,
PARTNERSHIPS MANAGER,
PLASTIC FISCHER



LAND REGENERATION IN OWN ECOSYSTEMS

We create habitats for plants and insects at our sites.



The Breitling Squad regenerating unsealed land through hands-on action at our offices in Grenchen and La Chaux-de-Fonds, Switzerland

In the current reporting cycle we introduced Breitling Blooms, an initiative designed to bring our nature-related efforts and commitments to life through hands-on and community driven action. The project was developed in response to the fact that the unbuilt outdoor areas surrounding our sites in Switzerland offer limited biodiversity today and require purposeful treatment to create healthier and more resilient habitats. With this, we invited colleagues to actively contribute to transforming these spaces into thriving spaces.

Breitling Blooms encourages participation from anyone, whether they enjoy gardening, are curious about nature, or simply wish to spend time outside. Through shared outdoor work and collaborative learning, teams are able not only to improve the sites themselves but also to connect with one another in meaningful ways, across teams and departments. The project demonstrates that responsible care for our surroundings can be practical, engaging, and accessible, reinforcing the sense of community across our locations.

KEY ACTIONS IN THE REPORTING CYCLE

In this first year, Breitling Blooms brought together around 30 colleagues across Zurich, La Chaux-de-Fonds and Grenchen, Switzerland, who collectively contributed nearly 200 hours to improving biodiversity on our grounds. Activities included removing turf to prepare soil for regeneration, laying gravel, installing structural outdoor elements to support local habitats, and planting wildflowers and native plant species suited to the distinct regional ecosystems for both Grenchen and La Chaux-de-Fonds.

Even during the work itself, teams began to observe the early impact of these efforts. While the existing conventional lawn rarely attracted insect life, the gravel areas installed as part of the project quickly became active, with first bees appearing as the ground was prepared. This is a natural response, as ruderal areas, such as patches of sand, gravel, or crushed stone, are known to be species rich habitats that provide nesting sites for wild bees and other insects and further support native wild plants.

These early signs confirmed the potential of the spaces and validated the measures taken this year. Through practical, hands-on action, colleagues not only strengthened local biodiversity but also contributed to creating outdoor environments that reflect both our mission and our shared connection to the natural world.

COMMUNITY STORIES

The Breitling Blooms project shows that everyone can contribute to making the urban environment more biodiversity-friendly.

This day gave me the chance to work alongside different colleagues and strengthened my sense of belonging. It put our organizational and teamwork skills to the test. Physically, it was demanding, but it also brought me a lot of joy.

One of the greatest rewards of this project is seeing the result and knowing that we helped make it happen.

ALINE DELANEY
SAV PROJECT MANAGER



Participating in Breitling Blooms was a very enriching experience, both from a human and environmental perspective. I particularly appreciated the opportunity to work and connect with colleagues from different departments, which allowed us to build new relationships and exchange diverse perspectives.

Contributing to biodiversity is also a cause that is close to my heart. I am aware of the challenges faced by bees and other pollinating insects, whose importance to our ecosystem is often underestimated.

We all have a responsibility to do our part to help protect them. On a personal level, I have installed insect hotels at home, which is why I find this initiative especially meaningful and inspiring.

CLAUDIO SILVERIO
FACILITY GENERALIST



The Breitling Squad regenerating unsealed land through hands-on action at our offices in Grenchen and La Chaux-de-Fonds, Switzerland

WE WORK ACROSS THE FULL SCOPE OF OUR IMPACT TO MITIGATE GLOBAL NATURE-BASED RISKS THAT COULD IN TURN IMPACT BUSINESS SUCCESS

WATER DEPENDENCY AND SCARCITY

We secure water access for local communities in Peru.



Gualberto Urbina, Legal Representative of Minera Estrella del Sur and Zosani Cruz, in Minera Virgen del Chapi, crushing gold-bearing ore captured during the field mission in Peru

The majority of Breitling's water footprint (over 97%) is consumed not in our own activities, but along our value chain, such as the production of materials or the extraction of resources. We take responsibility for the full scope of this water consumption and work directly with supply chain counterparts to reduce our water consumption. Our efforts focus on measuring or calculating water consumption, and identifying water conservation measures that equally benefit communities, and business success.

KEY ACTIONS IN THE REPORTING CYCLE

In the reporting cycle we advanced efforts to conserve water, in collaboration with our supply chain partners. This consisted of an in-depth field mission conducted

by Jorge Bolaños, Breitling Sustainability Manager. During two weeks in Peru, and travels over 2120 kilometers, he has continued our regular and direct engagement with suppliers, working at the ground level to ensure that our shared objectives are translated into results. Our artisanal and small-scale gold value chain is based in Peru, near Arequipa, and in the Andean highlands, where mineral is extracted, and in the coastal desert region near Chala, Peru. In the Andean highlands, we work with artisanal miners, who supplement their income from agriculture. Their link to the land, and reverence of the earth, including living in honor of Pachamama underlie their unshakeable commitment to operating in respect of natural resources.



The mission covered visiting mining and processing activities across coastal and Andean regions, encompassing underground gold extraction sites and processing plants. It was organized by the Swiss Better Gold Association, which plays a central role in connecting artisanal and small-scale gold mining communities with international markets, in collaboration with MYSAC and Soleil Metals as gold producers, and gold extraction mines themselves. This multi-stakeholder engagement provided visibility across different stages of the value chain and reflected the diversity of actors involved in responsible gold production in Peru.

Direct engagement with mines and processing plants, environmental and health and safety teams, operational staff, and partners involved in community relations enabled open discussions on current practices, challenges, and opportunities within our common supply chain. Being present on site allowed for a meaningful understanding of how environmental management, resource use, and safety measures are implemented in daily operations, and how these interact with local ecosystems and communities. The learnings from this visit guide our collaboration with partners and suppliers, supporting continuous improvement across the supply chain. By grounding our responsible sourcing strategy in direct experience, collaboration, and long-term partnerships, Breitling continues to reinforce an approach that reflects our values: respect for people, protection of nature, and a clear commitment to building resilient and responsible supply chains.

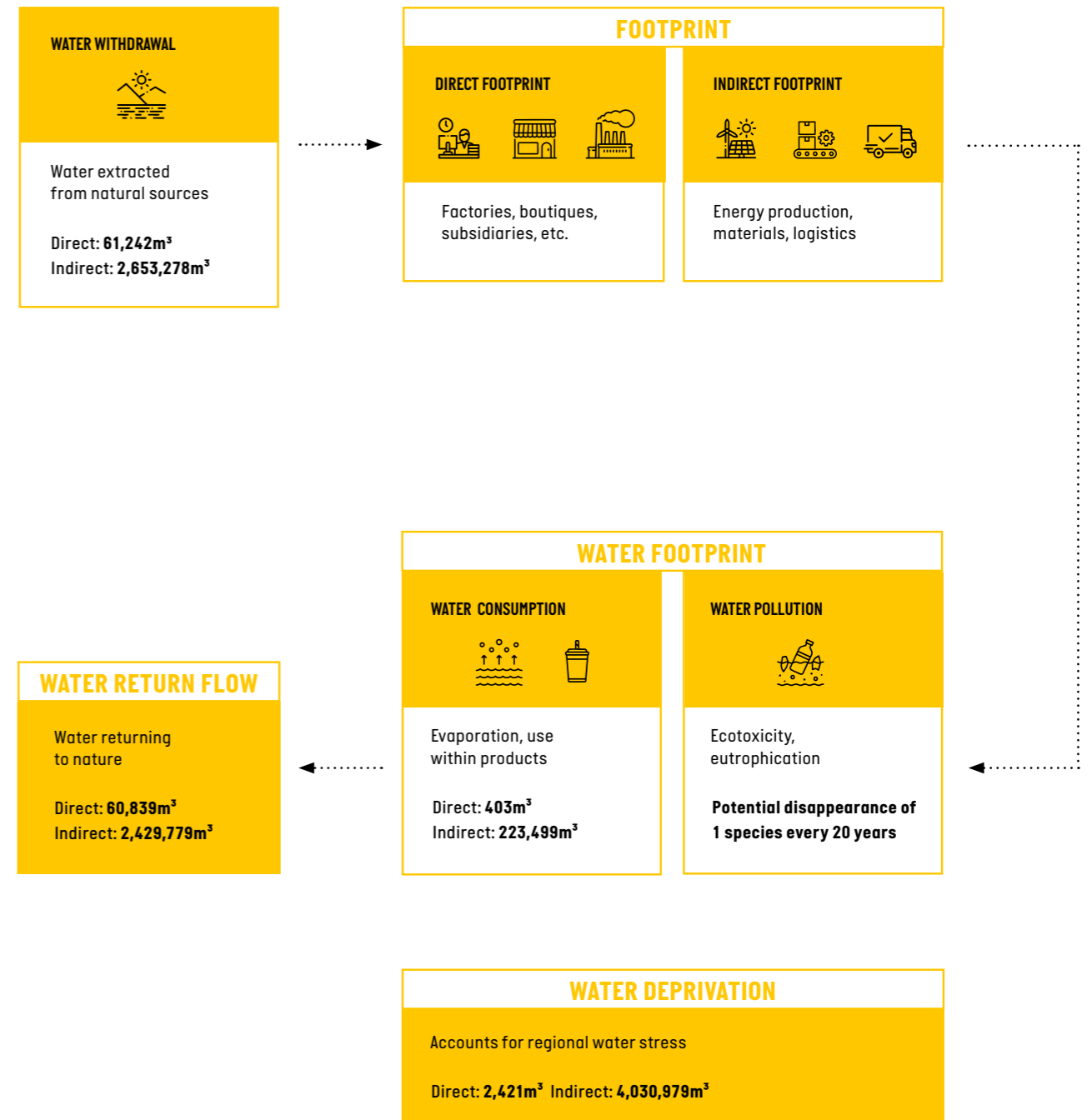
THE SCIENCE AND THE NUMBERS ON WATER

We calculate our water footprint based on ISO 14046 methodology following the GRI requirement [granularity regarding the sources of water withdrawals and discharges will be part of future water footprint calculations], TNFD and TCFD frameworks. Our full-scope water footprint assessment provides a detailed analysis of direct and

indirect water consumption, establishing a foundation to prioritize our actions to achieve our mission of water conservation. Our target measures focus on enhancing water stewardship across our supply chain, including our own operations. By doing so, we aim to benefit local communities while mitigating risks in water-stressed regions and contributing to targets related to climate and biodiversity resilience efforts.

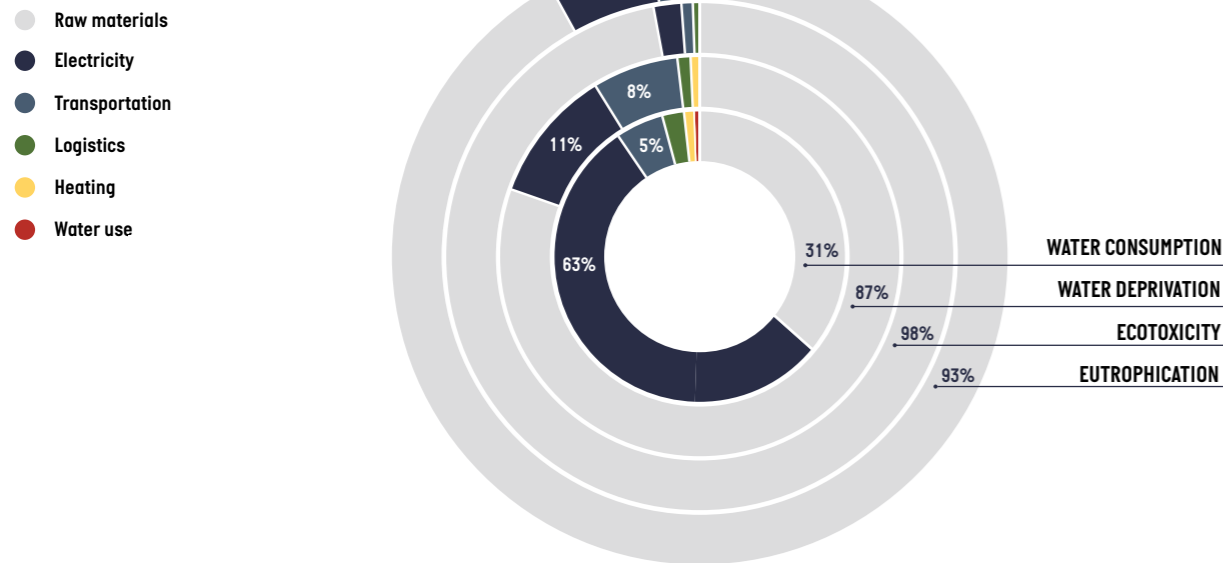
Concerning the figures in the graphic on the next page, further details about the specific metrics are as follows.

- Water consumption refers to the portion of water withdrawn from a source that is no longer available to the same watershed because it has evaporated, incorporated into products or organisms, or otherwise removed from immediate return.
- Water deprivation refers to the potential to deprive other users of water in a specific watershed based on the ability of ecosystems to replenish water supplies, given the nature of their constitution and the stresses placed upon them. As an example, in our home country of Switzerland, the ratio of water consumption to water deprivation is less than 1, meaning that for every cubic meter [m³] of water consumed, the amount of water that people do not have access to [water deprivation] is very low. In comparison, in Peru, this ratio is greater than 13, highlighting the challenges related to both access to water and its utilization.
- Ecotoxicity [the toxic effects of pollutants on living organisms] and eutrophication [excessive growth of algae] refer to the impact on species in polluted environments. This means that each year, species could disappear due to water pollution. This includes fish, aquatic plants, insects, and other organisms that cannot adapt to polluted conditions. To address the loss of species, it is essential to reduce pollutant emissions and protect aquatic ecosystems.



	FY26		FY25	
	Direct	Indirect	Direct	Indirect
Water withdrawal [m ³]	61,242	2,653,278	61,105	2,430,337
Water consumption [m ³]	403	223,499	400	167,158
Water deprivation [m ³]	2,421	4,030,979	2,418	2,568,658
Water return flow [m ³]	60,839	2,429,779	60,705	2,263,179
Water pollution [potential loss of species/year]	Our activity might have led to a potential disappearance of 1 species every 14 years from a local marine/freshwater ecosystem		Our activity might have led to a potential disappearance of 1 species every 20 years from a local marine/freshwater ecosystem	

WATER FOOTPRINT BREAKDOWN PER CATEGORY



The impact of consumables has been assessed and found to be negligible.

Our work on protecting oceans is centered around the following key areas: Water conservation, climate action, plastic waste reduction, and support of key partners advancing this topic.

Oceans play a fundamental role in regulating the global climate, supporting biodiversity, and sustaining ecosystems and communities across the world. We recognize the importance of contributing to the protection of ocean environments that have long inspired exploration, adventure, and our connection to the sea. Our approach focuses on addressing some of the key environmental pressures linked to ocean health, including climate change, plastic pollution, and pressure on natural ecosystems, while supporting partnerships and initiatives advancing long-term marine stewardship.

We collaborate with the Surfrider Foundation, a global organization dedicated to ocean conservation

and coastal protection. Through this partnership, we support initiatives aimed at reducing plastic pollution, preserving fragile coastal ecosystems, and fostering public awareness around the importance of healthy marine environments. We also support high-quality plastic waste mitigation projects through our engagement with Plastic Fischer. Plastic Fischer develops river interception and collection systems in regions where waste management infrastructure remains limited, helping prevent plastic waste from reaching marine ecosystems while also supporting local employment and responsible downstream waste management practices.

These engagements complement our broader efforts to reduce plastic waste across our operations by contributing to action also beyond our direct value chain and supporting initiatives focused on preventing environmental leakage.



BIODIVERSITY LOSS AND ECOSYSTEM INTEGRITY ALONG OUR VALUE CHAIN

We protect ecosystems impacted by our sourcing activities.



On-site visit at the mine Estrella del Sur during the field-mission in Peru

Nature and biodiversity underpin ecosystem resilience, climate regulation, and the availability of key resources across our value chain. Given the global nature of our sourcing, our primary dependencies and potential impacts are concentrated in upstream activities.

Building on the TNFD framework introduced in our 2024 Sustainability Mission Report, where initial nature-related risks and dependencies were identified and prioritized under the “Locate” phase, we progressed into the Evaluate and Assess phases of the LEAP [Locate, Evaluate, Assess, and Prepare] approach, resulting in improved visibility into upstream activities, particularly raw material sourcing, and enabling a more targeted identification of areas exposed to water-related pressures and environmental sensitivity.

Through on-site visits and direct engagement with sourcing partners, we gained deeper insight into operational practices, water management approaches, and environmental constraints. These interactions provided more granular visibility into resource use, traceability mechanisms, and operational conditions across parts of our value chain.

Water remains a key dependency, primarily linked to upstream activities such as gold extraction and processing. During the year, we enhanced primary data collection from selected suppliers and our own operations, strengthening the robustness and reliability of existing methodology and KPIs.



CLIMATE CHANGE AND SUPPLY CHAIN DISRUPTION

We reduce emissions by procuring renewable energy and electrifying our fleet.



The electric vehicle fleet at our two sites in Grenchen and La Chaux-de-Fonds, Switzerland

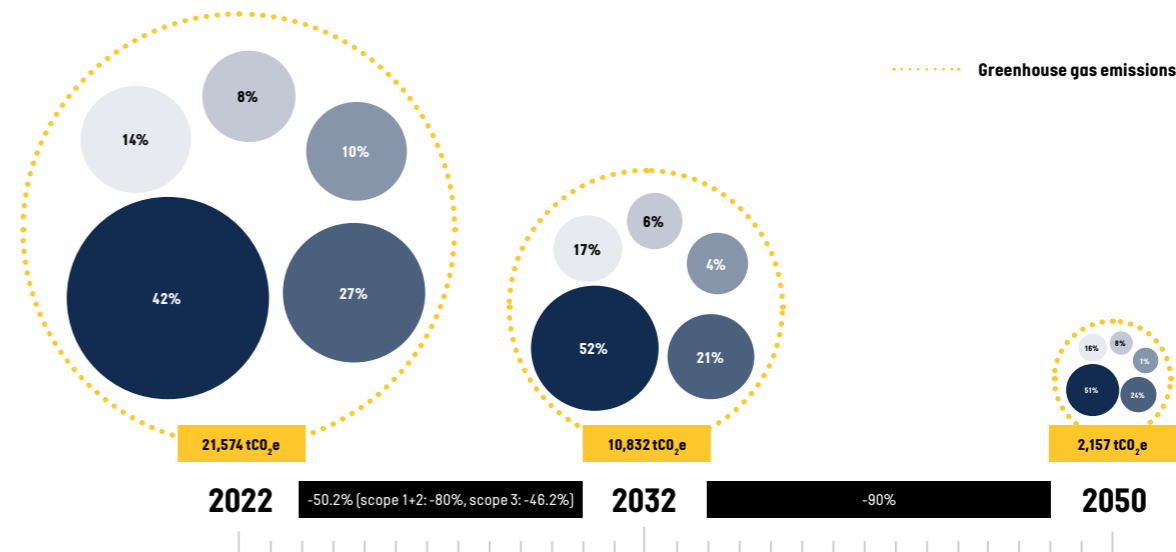
© Dilan Stinsky

Our climate strategy is structured around emissions reduction, renewable energy adoption and supporting pioneering activities with the potential to meaningfully contribute to climate action. Our efforts are aligned to best practice, with Corporate Net Zero standard targets validated by the Science Based Targets initiative (SBTi) and full-scope reporting according to the Taskforce on Climate-related Financial Disclosures (TCFD) available in our 2024 Sustainability Mission Report. Key actions in the reporting cycle include our mission to Peru to create a tangible climate action

roadmap with our gold suppliers, the adoption of renewable energy across our operations globally, and our transition to a fully electric fleet at our Swiss headquarters.

GOLD SUPPLY CHAIN CLIMATE ACTION ROADMAP

Together with our gold sourcing counterparts in Peru and partners including the Swiss Better Gold Association, we continued advancing efforts around transition roadmaps aimed at progressively reducing emissions and operational environmental impacts



ACTION AREAS

- GOLD**
 Identify and advance lower-impact sourcing solutions while supporting the sector's transition to a low-carbon model, ensuring end-to-end traceability and strengthening positive social impact.
- TRANSPORTATION**
 Advance the adoption of sustainable transport practices and behavior, and deploy our electric vehicle fleet, while optimizing logistics efficiency across operations.
- OWN OPERATIONS**
 Achieve a global transition to renewable energy and enhanced energy efficiency across our operations, including internal boutiques.
- BOUTIQUE MATERIALS**
 Increase the use of high-quality recycled and alternative materials across boutique applications.
- OTHERS**
 Strengthen supplier engagement to drive collaboration and enhance sustainability performance across the industry's value chain.

associated with gold extraction and processing activities. During the year, on-site engagement and technical exchanges focused on identifying technically viable opportunities to support lower-emission operations.

These included the assessment of cleaner on-site electricity generation alternatives, opportunities for machinery and process electrification within processing plants, operational energy efficiency improvements, optimization of chemical consumption, modernization and upgrading of machinery, and the implementation of more automated and optimized operational control systems.

The visits carried out in the reporting cycle contributed to establishing an initial operational baseline and a stronger technical understanding of potential transition pathways that support more sustainable operational practices in the future. Through this collaborative and partnership-based approach, we aim to progressively identify and develop tangible initiatives capable of contributing to reduced emissions, lower operational pollution, and improved working conditions across sourcing.

OWN OPERATIONS: E FLEET TRANSITION AND RENEWABLE ENERGY SOURCING

In our own operations we have completed our transition to a fully electric fleet at our headquarter operations in Switzerland and we continue to source 100% renewable energy for both electricity and for the use of gas, as we source local biogas for our headquarters in Grenchen and our manufacturing operations in La Chaux-de-Fonds. This year, we achieved our target of sourcing 100% renewable electricity across our global operations, supported by the use of energy attribute certificates [EACs]. These efforts have reduced our emissions by 12%.

BEYOND THE VALUE CHAIN CARBON REMOVAL

We continue supporting efforts beyond our direct value chain to contribute to broader climate action and the long-term development of carbon removal solutions. During the reporting cycle, Breitling retired 50 tons of Carbon Dioxide Removal (CDR) credits through a portfolio combining Direct Air Capture and Storage (DAC+S) and Enhanced Rock Weathering (ERW) technologies, delivered by Climeworks Solutions. The portfolio included carbon removal credits from the Mammoth Direct Air Capture plant in Iceland, operated by Climeworks, as well as Enhanced Rock Weathering (ERW) initiatives implemented in cooperation with agricultural partners in the United States.

Through these initiatives, we aim to support the continued development and scaling of high-quality carbon removal solutions as part of our broader climate approach, while recognizing the importance of prioritizing emissions reduction efforts across our operations and value chain.

We continue to assign a shadow price of CHF 40 / tCO₂e, following the minimum pricing guidance of the Carbon Pricing Leadership Coalition, to finance our carbon fund, with these funds being disbursed in the following ways listed below.

INDICATOR	FY26	FY25	RELATED SDGS
Total carbon fund value	821,960 CHF [calculated with FY25 emissions]	1,160,320 CHF [calculated with FY24 emissions]	1, 3, 6, 7, 8, 9, 13, 14, 15
Carbon fund disbursed for insetting	108,205 CHF	150,428 CHF	7, 9, 13
Carbon fund disbursed for beyond the value chain removals	44,800 CHF	120,000 CHF	1, 3, 6, 7, 8, 9, 13, 14, 15
Carbon fund disbursed for internal climate management activities including carbon accounting and related processes	254,639 CHF	410,344 CHF	8, 9, 13
Balance of amounts unspent which will be covered in future cycles	414,316 CHF	479,548 CHF	-

THE SCIENCE AND THE NUMBERS ON CLIMATE

We have climate targets aligned with the Corporate Net-Zero Standard and validated by the Science Based Targets initiative (SBTi), ensuring that our emissions reduction roadmap is aligned with the most rigorous science-based frameworks available. We have committed to reduce greenhouse gas emissions from

our own operations (Scope 1 and Scope 2, market-based, as defined by the Greenhouse Gas Protocol) by 80% by 2032, compared to our FY2022 baseline. For emissions across our value chain (Scope 3, as defined by the Greenhouse Gas Protocol), we have validated reduction targets of 46.2% by 2032 and 90% by 2050, both relative to the same FY2022 baseline.

In FY26, our market-based greenhouse gas emissions decreased by 15.5% compared to FY25, primarily driven by the completion of the transition to a 100% electric company vehicle fleet at our headquarters and the procurement of Energy Attribute Certificates (EACs), covering 99.6% of electricity consumption across our global assets. Additional contributing

factors included lower fuel consumption from company vehicles in other markets, reduced upstream logistics volumes, lower business travel, and a slight decrease in production volumes.

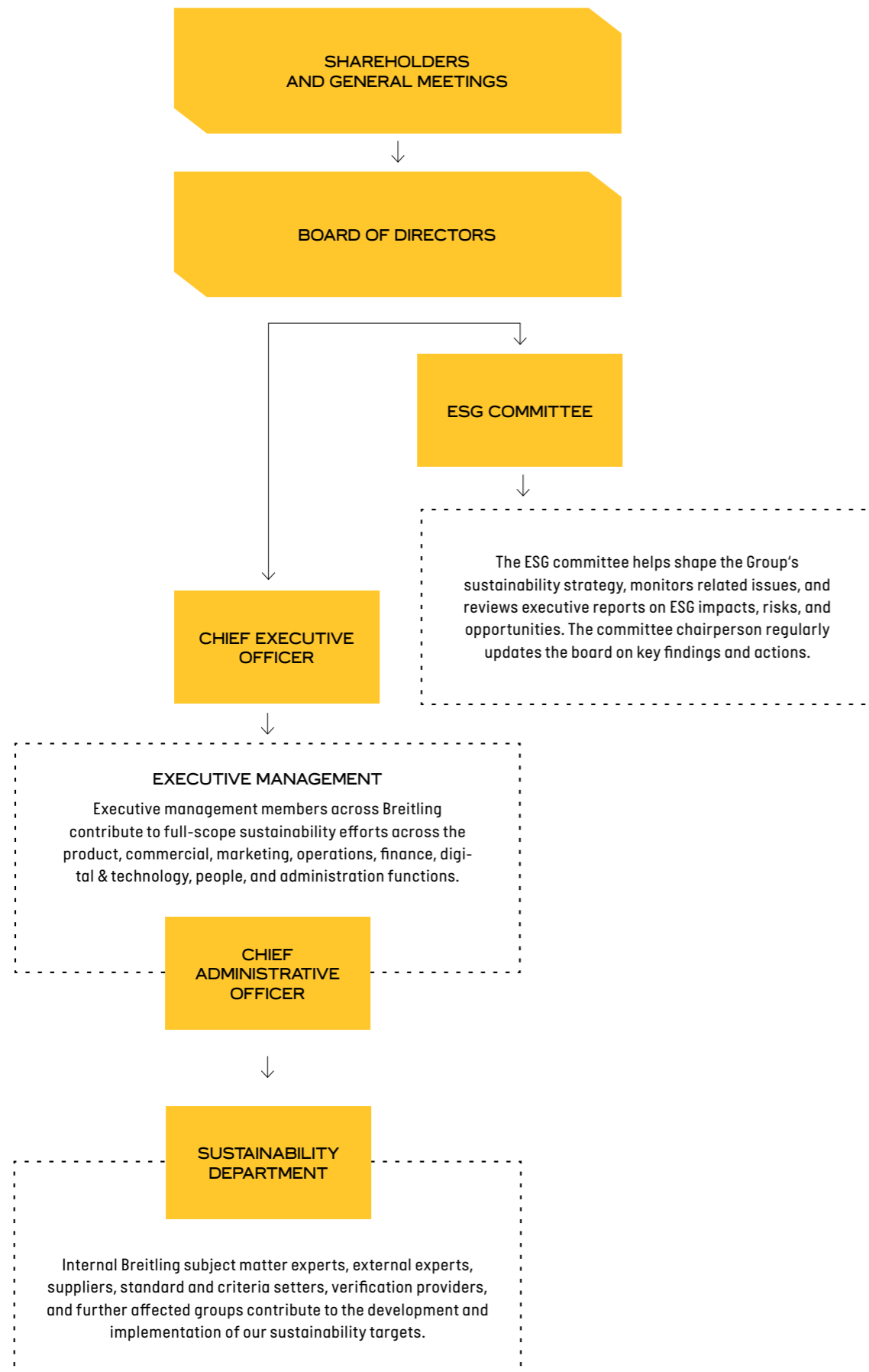
GREENHOUSE GAS PROTOCOL CATEGORIES	CATEGORIES	FY26 TCO ₂ E	FY25 TCO ₂ E	SBTI BASELINE FY22 TCO ₂ E	COMMENTS
Scope 1	Mobile combustion	160	207	226	The decrease is due to the progressive switch to electric/hybrid vehicles
	Stationary combustion	275	282	407	The decrease is due to fewer total operating months across boutiques during the fiscal year
Scope 2	Purchased electricity – location based	2,059	2,121	1,529	The decrease is due to fewer total operating months across boutiques during the fiscal year
	Purchased electricity – market based	0	828	1,659	The decrease is due to procurement of Energy Attribute Certificates (EACs), covering 99.6 percent of our electricity use across all our assets
	Energy consumption (MWh)	8,198	8444*	6,852	The decrease is due to fewer total operating months across boutiques during the fiscal year
	Renewable energy share – market based [%]	100%	73%	38%	The increase is due to our procurement of Energy Attribute Certificates (EACs), covering 99.6 percent of our electricity use across all our assets
Scope 3	Purchased goods and services	8,664	8,556	12,179	The slight increase is primarily driven by a rise in the purchase of precious materials
	Energy and fuel non-related emissions	740	797	649	The decrease is driven by lower total operating months across boutiques during the fiscal year and lower fuel consumption from vehicles
	Upstream logistics	2,452	3,332	2,644	The decrease is due to a lower volume shipped
	Business travels	1,372	2,938	1,143	The decrease is due to a lower number of travels
	Employee commuting	2,112	2,085	1,939	Despite a lower number of Full Time Employees (FTEs), a slight increase is observed, driven by our survey update, specifically improved data coverage on travel segments where fuel type was previously unknown.
	Franchises	1,584	1,525	727	The increase is due to a higher number of opened franchises
	Capital goods				
	Waste generated in operations				
	Upstream leased assets				
	Downstream transportation & distribution				Excluded from SBTi submission and carbon accounting as not representative impact according to the SBTi's guidelines
	Processing of sold products				
	End-of-life treatment of sold products				
	Downstream leased assets				
Investments					
Total	Location based	19,417	21,843	21,443	
	Market based	17,358	20,549	21,573	



MISSION COCKPIT
COMMUNITY
NATURE
GOVERNANCE
INDEX AND ASSURANCE

BUSINESS ETHICS AND GOVERNANCE

BREITLING'S SUSTAINABILITY GOVERNANCE



Breitling commits to the highest standards of ethical conduct and corporate governance in the conduct of our business and in all our interactions with our stakeholders. We frequently engage our employees in speaking up, providing feedback and sharing experiences with each other to support a positive corporate culture. We comply with all regulatory and contractual obligations and refrain from any acts of corruption or anticompetitive behavior. Our decision-making processes and strategic oversight of our business are fostered by our mature corporate governance bodies and processes.

OUR SHAREHOLDERS

Our majority shareholder, since May 4, 2023, is Partners Group (PG), a leading global private markets firm. PG is invested alongside our previous majority shareholder, CVC, a leading global private markets manager focused on private equity, secondaries, credit and infrastructure.

PG's governance framework supports a disciplined, long-term investment approach across the full ownership lifecycle. PG emphasizes active ownership, robust board oversight and close engagement with portfolio company boards and management teams to drive strategic direction, operational improvement and value creation over multi-year holding periods. This structured approach is designed to enhance accountability, support consistent decision-making and enable sustained equity value creation throughout the life of an investment.

PG has a strong commitment to sustainability. Creating lasting positive impact is one of the core principles of PG's charter and one that applies to all PG's activities as a firm. It guides its investment activities, its corporate activities, and its daily interactions with all of its stakeholders.

At PG, oversight of sustainability lies with the most senior levels of its organization. Its Executive Chairman of its board of directors is responsible for the overall strategy and direction, at the portfolio and

corporate level – setting regulatory-driven sustainability targets. Implementation is delegated to PG's executive team, led by one of the investment platform's co-heads and the CEO, with execution of the strategy being overseen by the team's two co-heads of sustainability, ensuring investment, regulatory, and client perspectives are considered. To maintain high levels of risk management, value creation, and reporting standards across the platform, PG's sustainability governance and control framework integrates sustainability into the investment process and its enterprise risk management framework and assures independent monitoring of risks.

PG leverages its own double materiality assessment to drive its portfolio's strategic sustainability focus areas, including but not limited to (i) climate change strategy, creating long-term value by both investing in the low carbon economy and guiding assets towards their path to net-zero emissions; (ii) human rights and labor practices, ensuring safe and ethical working conditions; (iii) talent attraction and retention, building companies which employees desire to work for; (iv) data and cybersecurity, ensuring assets have strong cyber defense and response strategies; and (v) sustainable governance, developing its assets with an entrepreneur's mindset, advancing sustainability and focusing on positive impact for all stakeholders while ensuring regulatory compliance and risk management.

CVC takes a structured approach across the investment lifecycle, from diligence and acquisition through ownership and exit. This philosophy is embedded in an end-to-end value creation framework designed to support management teams in identifying, planning and delivering equity value throughout the ownership period.

A core component of this approach is CVC's commitment to integrating material sustainability considerations into how it operates and invests. By embedding these factors across its operations and throughout the investment lifecycle, CVC aims to make

more informed decisions, strengthen resilience and create sustainable long-term value for stakeholders.

At a group level, CVC's sustainability strategy is structured around four strategic priorities: (i) investing responsibly for long-term growth, (ii) attracting, developing and retaining talent, (iii) building climate resilience, and (iv) ensuring robust governance and accountability. Investing responsibly for long term growth involves integrating material sustainability factors into investment processes, including due diligence, investment decision-making and ongoing portfolio management. CVC seeks to proactively identify sustainability-related risks and opportunities and works with portfolio companies to enhance their sustainability practices during the holding period.

Recognizing that each investment is distinct, CVC applies a consistent set of responsible investment principles and frameworks while tailoring its engagement to the specific characteristics and needs of each business. Through this approach, CVC aims to build stronger, more resilient companies and support sustainable long-term value creation.

OUR GROUP STRUCTURE

Breitling SA, headquartered in Switzerland, holds and controls directly or indirectly all the operational and manufacturing entities of the group. The group's manufacturing as well as other group key operations, such as design and product development, commercial, marketing, digital & technology, finance, administrative office (human resources, legal & compliance, sustainability, health, safety, and environment [HSE] and facilities) as well as after sales operations, are headquartered in Switzerland.

OUR BOARD OF DIRECTORS

Our group's parent operating entity, Breitling SA, is overseen by our board of directors, which approves Breitling's global strategy and major business initiatives and investments. The board of directors is responsible for the overall direction, development, and

supervision of the group and its management, and decides on the group's key policies, control and audit matters, risk management and significant operational matters.

New directors are selected based on specific criteria and further to a thorough search to gather the relevant skills within the board of directors. The aim of the selection process is to ensure that the board of directors is continuously in a position to provide leadership, strategic oversight and guidance and contribute to setting ambitious targets for the group and meeting long-term value creation objectives. When selecting candidates to the board of directors, the company considers skills-based factors such as their professional experience, qualifications and areas of expertise. Additionally, age, gender, national background, global representation, as well as leadership style, are considered, so that at all times, the board of directors and its committees have the required competences and experiences.

	Strategy	Business Development	Direct-to-Consumer	Marketing	Digital Innovation	Finance & Banking	Executive Leadership	Luxury & Fashion	Mergers & Acquisitions	Risk Management	Environmental	Governance, Compliance	Social, Corporate Culture, HR
Alfred Gantner	•	•				•	•		•	•		•	•
Can Toygar	•	•	•			•		•	•	•		•	
Valérie Bessolo Llopiz	•	•	•	•			•	•			•	•	•
Gordon Bowen	•	•	•	•			•	•					•
Andreas Holzmueller	•	•				•			•	•		•	•
Omorinsola Oluwole	•	•	•	•	•		•	•					•
Yichen Shen	•	•	•			•		•	•	•			
Justus Stomper	•	•	•			•		•	•	•		•	
Daniel Pindur	•	•	•			•	•		•	•		•	•

The skills sought by the group for its board of directors include experience in strategy and business development, commercial, marketing and digital areas, finance and banking, experience in executive leadership and in the fashion and luxury goods industry, mergers and acquisitions, risk management, environmental matters, governance and compliance as well as social matters and corporate culture. The broad set of skills of the current members of our board of directors cover all material topics as reflected in the table above.

The board of directors considers the following criteria to determine the directors' respective independence:

- The director has no conflict of interest which the board of directors determines as impacting their independence;
- The director has not served for more than 12 consecutive financial years as member of the board of directors;
- The director does not exercise nor has exercised an executive role or operational management tasks for the group within the last five years;
- The director is not a representative of a shareholder owning or controlling directly or indirectly more than 10% of the group;

- No family member of the director has been in the past three years or is currently employed by the group;
- Neither the director nor a family member has received either directly or indirectly any payments from the group (other than as a board remuneration);
- The director has not been employed by the group's external auditor during the last three years;
- The director is not acting directly or indirectly as an advisor or consultant to the group;
- The director is affiliated with neither a significant customer or supplier of the group, nor with a non-profit entity receiving significant contributions from the group;
- The director has no significant business connection with the group.

NAME	POSITION	GENDER	YEAR	NATIONALITY	EDUCATION	FIRST ELECTION	INDEPENDENCE	MANDATE EXPIRATION
Alfred Gantner	Chairman of the Board	Male	1968	Swiss	Master in Business Administration and Management	2021	Investor's Representative	AGM 2026
Can Toygar	Vice-Chairman of the Board since 26 June 2025 [previously Board Member] Chair of the Nomination & Compensation Committee since 26 June 2025	Male	1982	German	Master in Business Administration and Management	2017	Investor's Representative	AGM 2026
Valérie Bessolo Llopiz	Board Member Chair of the ESG Committee	Female	1972	French	Master in International Business Administration	2024	Independent	AGM 2026
Gordon Bowen	Board Member	Male	1950	American/Irish	Degree in English Literature	2023	Independent	AGM 2026
Andreas Holzmueller	Board Member Chair of the Audit & Risk Committee Member of the Nomination & Compensation Committee	Male	1982	German	Master in Accounting and Finance	2023	Investor's Representative	AGM 2026
Omorinsola Oluwole	Board Member Member of the ESG Committee	Female	1984	American/ Nigerian	Master of Arts - Human Biology Master of Arts - Sociology Master of Public Health - Business Management	2024	Independent	AGM 2026
Yichen Shen	Board Member	Male	1988	Chinese	Master in Business Administration	2023	Independent	AGM 2026
Justus Stomper	Board Member since 26 June 2025 Member of the Audit & Risk Committee since 26 June 2025	Male	1995	German	Master in Financial Economics	2025	Investor's Representative	AGM 2026
Daniel Pindur	Vice-Chairman of the Board until 26 June 2025 Chair of the Nomination & Compensation Committee until 26 June 2025	Male	1978	German	PhD in Finance	2017	Investor's Representative	AGM 2025

As of March 31, 2026, the board of directors was made up of four shareholder representatives and four independent board members, all of whom are non-executives. Women made up 25% of the board of directors, and 62.5% of board members were between 30 and 50 years old, with 37.5% above 50 years of age. 50% of board members were independent. Employees are not directly represented in the board of directors or the executive management by a dedicated employee representative. During the financial year ending on March 31, 2026, the board of directors was constituted of the following individuals with related functions:

Alfred Gantner, chairman of the board of directors since May 4, 2023 and board member since December 17, 2021, previously vice-chairman from December 17, 2021 until May 4, 2023 (master's degree in business administration and management from the Brigham Young University Marriott School of Management, United States of America, Swiss, 57, male), is the co-founder of Partners Group, and an executive member of the board of directors of Partners Group Holding AG (as well as a member of the business corporate development committee and of the investment oversight committee) with previous positions as executive chairman and CEO as well as chairman of the global investment committee of Partners Group.

Can Toygar, vice-chairman of the board of directors from June 26, 2025, board member since 2017, chairman of the nomination and compensation committee since June 26, 2025 (master's degree in business administration and management from Mannheim University, Germany, German, 43, male) is a partner at CVC Advisers (Germany) GmbH and was previously with J.P. Morgan.

Valérie Bessolo Llopiz, Chairperson of the ESG Committee since June 27, 2024, board member since March 1, 2024 (master's degree in international business administration, France, French, 54, female) is Chief Content Officer of ELLE & ELLE DECORATION International (overseeing the editorial strategy of 50 ELLE and 25 ELLE DECORATION editions worldwide, leading global content development and international brand marketing). She is a former fashion executive,

who began her career at Chloe (under Karl Lagerfeld) and later founded the ESG department at Lagardere News.

Gordon Bowen, board member since May 4, 2023 (bachelor's degree in English literature from the University of Utah, United States of America, American/English, 75, male) is the founder of McGarryBowen, and global chairman / chief creative at dentsu. He previously held creative leadership positions at Y&R, McCann, and Ogilvy and was the creative director of the Salt Lake City Winter Olympics 2002.

Andreas Holzmueller, board member since May 4, 2023, chairman of the audit & risk committee since June 21, 2023, member of the nomination and compensation committee since June 26, 2025 (master's degree in accounting and finance from the University of St. Gallen [HSG], Switzerland, 43, male) is a managing director at Partners Group AG since 2008.

Omorinsola Yewande Oluwole, board member since March 1, 2024, member of the ESG Committee since June 27, 2024 (bachelor and master degrees in Human Biology and Sociology from Stanford University, Palo Alto, California, United States of America, and master degree in Public Health Business Management from Columbia University, New York, United States of America, American/Nigerian, 41, female) is the founder and CEO of Le Vitruve, a strategy consulting firm and former Director & Global Head of Luxury at Meta.

Yichen Shen, board member since June 22, 2023, (master's degree in business administration from the Harvard Business School, United States of America, Chinese, 37, male) is an executive director at Primavera Capital and was previously with KKR and Goldman Sachs.

Justus Stomper, board member since June 26, 2025, member of the audit & risk committee since June 26, 2025 (master's degree in Financial Economics from University of Oxford, United Kingdom, German, 30, male) is an Investment Director at CVC Advisers (Germany) GmbH and was previously with Goldman Sachs.

Moreover Dr. Daniel Pindur, was vice-chairman of the board of directors from May 4, 2023 until June 26, 2025, previously chairman from December 17, 2021 until May 4, 2023 and vice chairman from 2017 until December 17, 2021, and chairman of nomination and compensation committee until June 26, 2025 (PhD in finance from the Ulm University, Germany, German, 48, male), managing partner and Co-Head of DACH and

Israel at CVC Advisers (Germany) GmbH with previous positions at Goldman Sachs and at Sunrise Communications as CFO.

The members which were part of the board of directors during the financial year ending on March 31, 2026, were entrusted with the following external mandates and positions as of March 31, 2026:

NAME	COMPANY	POSITION
Alfred Gantner	Partners Group Holding AG Partners Group Holding AG Partners Group Holding AG	Executive Board Member Member of the business corporate development committee Member of the investment oversight committee
Can Toygar	Douglas Sunday Natural The Quality Group Tipico Syntegon CGM	Board Member Board Member Board Member Board Member Board Member
Valérie Bessolo Llopiz	-	-
Gordon Bowen	dentsu Saint Peter for Humanity Utah Symphony Ballet West	Global Chairman Board Member Board Member Board Member
Andreas Holzmueller	Techem	Board Member
Omorinsola Oluwole	Biologique Recherche Rituals Kempinski Hotels	Board Member Board Member Product Innovation Council Member
Yichen Shen	-	-
Justus Stomper	-	-
Daniel Pindur	Tipico Douglas Sunday Natural The Quality Group DKV Mobility Services WithSecure CGM	Board Member Board Member Board Member Board Member Board Member Board Member Board Member

The board of directors has established the following three committees composed of members appointed by and among the members of the board of directors: the audit & risk committee, the ESG committee, and the nomination and compensation committee.

The audit & risk committee as at March 31, 2026 is chaired by Andreas Holzmueller. The audit & risk committee aims to support the board of directors in its duties in relation to financial reporting and internal controls. Such duties include consideration of the appropriateness of accounting policies, the adequacy of internal controls, risk management and regulatory compliance. It exercises oversight over the major risks identified by the board of directors (including cybersecurity).

The audit & risk committee is responsible for the supervision and approves the framework governing the work of the internal and external auditors of the group, each of which provides regular reports to this committee on findings arising from their work. In addition, our internal audit function is independent of our administrative management structures, and enhances, protects, and advises on the organizational value by providing risk-based and objective assurance, advice, and insight on, among other things, our core processes, governance, risk management, control, and IT security. The chairperson of the audit & risk committee reports regularly to the board of directors on the relevant findings, reporting and actions.

The ESG committee as at March 31, 2026 is chaired by Valérie Bessolo Llopiz. The ESG committee plays an important role in supporting the Group to develop its sustainability targets, plans, reporting and communications in order to act accordingly. The ESG committee oversees sustainability related issues that may affect the group and its customers, including reputational and non-financial risks and receives relevant reports from the executive management on impact, risks and opportunities concerning ESG matters. The chairperson of the ESG committee reports regularly to the board of directors on the relevant findings, reporting, and actions.

The nomination and compensation committee as at March 31, 2026 is chaired by Can Toygar. The nomination and compensation committee assists the board of directors in the succession planning, selection and nomination of candidates to various positions to the board of directors, in particular ensuring that all required competencies for the strategic business oversight and risk management, including sustainability related material topics, are represented. The nomination and compensation committee assists the board of directors in the appointment and dismissal of the CEO and other members of the executive management and advises the board of directors on the contractual terms of the employment and remuneration of the CEO and of the other members of the executive management. This committee also determines the general employment conditions, pension schemes and any short-term and long-term compensation schemes offered by the entities of the group.

The board of directors and each aforementioned committee convene regularly scheduled meetings with additional meetings held as and when required. Board and committee members receive supporting documentation in advance of the meetings and are entitled to request further information from the executive management in order to assist them preparing for such meetings.

OUR EXECUTIVE MANAGEMENT

Our board of directors appoints our CEO and has delegated to the fullest extent possible the management of the group to him, who fulfills all executive duties and functions and prepares and implements all the board of directors' decisions with the support of the other members of the executive management.

For the financial year ending on March 31, 2026, the executive management consists of:

Georges Kern, chief executive officer since August 2017 (degree in business administration from the University of St. Gallen, Swiss, 61, male), previous positions within the Richemont Group as chief

NAME	POSITION	GENDER	YEAR	NATIONALITY	EDUCATION
Georges Kern	Chief Executive Officer	Male	1965	Swiss	Master in business administration
Nasr-Eddine Benaissa	Chief Commercial Officer	Male	1969	French	Master in business administration
Daniel Braillard	Chief Operations Officer	Male	1965	Swiss	Degree in civil engineering designer
Gaelle Devins	Chief Customer Officer	Female	1979	Swiss	Master in marketing and communication
Lars Kästle	Chief Financial Officer	Male	1973	German	Master in business administration and mechanical engineering Ph.D. in business administration and general management
Alexander Middelmann	Chief Marketing Officer since February 2026 Chief of Staff until February 2026	Male	1984	German	Master in economics & management
Dominik Rubli	Chief Administrative Officer General Counsel	Male	1971	Swiss	Master in law PhD in IP law
Jancu Koenig	Chief Marketing Officer until February 2026	Male	1972	German	Master in business administration MSc and BSc in communications

executive officer, IWC Schaffhausen, head of watchmaking, marketing & digital, and board member.

Nasr-Eddine Benaissa, chief commercial officer since September 2017 (master's degree in business administration from HEC Paris, French, 57, male), previous positions, among others, at Eastgate Capital Group as managing partner, McKinsey & Co as partner, and Tag Heuer as regional sales director.

Daniel Braillard, chief operations officer since February 2021 (civil engineering designer, Swiss, 60, male), previous positions, among others, at Baume & Mercier as chief operations officer, and Richemont Group as leader of brands development.

Gaelle Devins, chief customer officer since January 2025 (master of science degree in marketing and communication from the Golden Gate University, San Francisco, United States of America, Swiss, 46, female), previous positions as direct to consumer global

director, AVP retail North America, marketing & communication director Hong Kong zone at IWC Schaffhausen, marketing director Northern Europe at Ralph Lauren, and global marketing role in FMCG and advertising at Young & Rubicam.

Dr. Lars Kästle, chief financial officer since December 2019 (master's degree in business administration and mechanical engineering from the Technical University of Braunschweig, Germany, and a Ph.D. in business administration and general management from the Technical University of Munich, Germany, German, 53, male), previous positions at Premium Aerotec as chief financial officer, and at EADS/Airbus with roles in operations, program management, procurement, investor relations, controlling, corporate finance and performance improvement.

Alexander Middelmann, chief marketing officer since February 2026, previously chief of staff from August 2017 to February 2026 (MA in economics &

management from the University of Oxford, an MSc in finance from Imperial College London and an MBA from Harvard Business School, German, 41, male), previous positions at Richemont Group as chief of staff, and Boston Consulting Group as project leader.

Dr. Dominik Rubli, chief administrative officer and general counsel since September 2018 (master's degree in law from the University of St. Gallen, and PhD in IP law from University of Zurich, Swiss, 54, male), previous positions at Sunrise Communications as chief administrative officer and attorney-at-law.

Jancu Koenig, chief marketing officer from August 2024 to February 2026 (master's degree in business administration from ESSEC Paris and an MSc and BSc in communications from Boston University, German, 53, male), previous positions, among others, at Apple as Senior Director and at Burberry as Senior Vice President.

HOW SUSTAINABILITY IS MANAGED AT BREITLING

Our double materiality assessment forms the basis for identifying and prioritizing material topics. Material topics form the basis for our sustainability strategy and targets, which are then ultimately defined by the CEO and executive management and reviewed by the ESG committee of the board of directors. Our sustainability performance against established targets is measured with key performance indicators (KPIs) that are reviewed together with the progress on key ESG topics at least quarterly by management and the ESG committee, which in turn reports to the board after each meeting—these happen on a quarterly basis or more often as needed.

The chairperson of the ESG committee has responsibility for ESG topics, including climate change, at the board level, whereas the chief administrative officer manages ESG topics on the executive management level. The chief sustainability officer is a dedicated senior management position on the extended executive management team and responsible for formulating and implementing our sustainability road map and initiatives. The role is further supported in the department by a sustainability manager and a sustainability specialist, along with numerous horizontal collaboration partners across the organization.

Aurelia Figueroa acted as chief sustainability officer during the reporting cycle, prior head of sustainability since April 2020 (master's degree in international affairs, international economic development from Texas A&M University, American, 41, female) previous positions, among others at the German Federal Ministry for Economic Affairs and Energy and Siemens as a Robert Bosch Foundation fellow, at the German Institute for Development and Sustainability (IDOS) as researcher, and at IWC Schaffhausen as senior corporate sustainability manager.

As part of our management efforts, we complete each year a range of relevant ratings. External ratings are closely linked to our activities and are viewed as instruments for learning and continuous development, guided by transparency and thereby going beyond regulatory requirements. Since 2020, we have done this with EcoVadis. Within the reporting cycle, we have been awarded a Platinum Medal for the second consecutive year, received by companies ranking within the top 1% globally. With a score of 89/100, up from 84 last year, this recognition reflects the significant progress we have made in key areas of environment, labor and human rights, ethics, and sustainable procurement. We have also achieved an upgrade in our S&P Global Comprehensive Sustainability Assessment rating from 41 to 45, similarly as a result of key improvements listed above.

Building on this commitment to transparency and continuous improvement, Breitling contributes to shaping industry standards through active collaboration with industry peers. In this context we share knowledge and leverage collective expertise through eco-design initiatives, technical working groups, and industry platforms, focusing on areas where joint action can drive the greatest practical impact. Further details on these efforts are provided in the Nature chapter.

We are also an active member of the United Nations Global Compact Switzerland & Liechtenstein, through which we support the development and implementation of universally recognized principles on human rights, labour, environment, and anti-corruption.

This commitment also extends to our support for responsible journalism, as further outlined in the community chapter.

REGULATORY COMPLIANCE AND RISK MANAGEMENT

We actively monitor and implement compliance with a comprehensive set of sustainability and regulatory requirements shaping our global operations. Key areas of focus include supply chain due diligence obligations, particularly the Corporate Sustainability Reporting Directive (CSRD) and the UK Sustainability Reporting Standards in Europe as well as the Counterproposal to the Responsible Business Initiative (RBI) in Switzerland, with all of which we are fully compliant. We also align our efforts with traceability regulations, anti-waste and labelling laws, and regulations on permitted and harmful substances, such as the California Plastic Pollution Act and the Electronic Waste Recycling Act. Our commitment extends to compliance with sanctions regulations, greenwashing regulations, anti-competition, anti-money laundering and anti-corruption laws as well as employment laws concerning equal pay and working conditions.

KEY COMPLIANCE ACHIEVEMENTS

During this reporting year, we achieved significant milestones in strengthening our compliance framework across our global operations.

- Strengthened Anti-Money Laundering Controls: we improved our AML programs in key markets including France, China, and Singapore. These AML programs are supported by comprehensive risk assessments and include necessary KYC and customers screening obligations and local controls.
- Global compliance essentials for subsidiaries: to enhance compliance knowledge and awareness within our local subsidiaries, we rolled out essential compliance rules across all compliance topics [incl. distribution, after-sales, procurement, marketing, data protection, employment, ethics, and corporate governance]. Local markets completed self-assessments against these standards, enabling HQ Legal & Compliance to target resources and support where most needed.
- New Policies and Training Programs: We rolled out targeted policies and training initiatives including a Boutique Security Guideline to enhance client and

staff safety, as well as security of our watches (supported by both e-learning and on-site training), anti-competition training, and an update of our global cash handling procedure.

- Supplier vetting questionnaire: We created and deployed a third-party vetting questionnaire covering financial, environmental, social and key compliance factors for onboarding new key suppliers and conducting due diligence on existing ones. This systematic approach enables early identification of compliance, financial, and sustainability risks, supporting informed supplier selection decisions.

ANTI-CORRUPTION

Breitling has zero tolerance for corruption. The Breitling Employee Code of Conduct, the SpeakUp policy and international SpeakUp platform, Breitling's key Anti-corruption Policy and procedure (Q&A), are made available online at all times to all employees to prevent, detect, and address allegations or incidents of corruption and bribery. The SpeakUp platform is also accessible to all external stakeholders via a publicly available link on our website. The Breitling Group is dedicated to maintaining an effective anti-corruption compliance management system contingent on the outcome of risk assessments. Each employee worldwide is frequently required to complete training on anti-corruption through a global e-learning available in seven languages and provided with quick reference documentation. To date, two-thirds of our employees have completed the anti-corruption training.

Acknowledgement of the Anti-corruption Policy and Q&A, as well as completion of the training, are actively tracked and monitored to ensure full participation and compliance. We periodically refresh communications through our internal communication and engagement platform, to keep employees informed and engaged.

CYBERSECURITY

We maintain a formal Information Security Management System (ISMS) with clearly defined roles, responsibilities and accountability across our organization. Our Information Security Steering Committee oversees the corporate security policy and ensures alignment with business objectives. Our Digital

& Technologies function defines security rules, implements controls and supports the business in protecting IT and data assets. We reinforce governance through a comprehensive set of policies covering risk management, data protection and operational security. Our employees and contractors are accountable for applying security principles in daily activities and participating in mandatory awareness and training programs. Finally, we continuously monitor compliance through audits, controls, and exception management processes to ensure alignment with ISO 27001 and regulatory requirements.

KEY CYBERSECURITY ACHIEVEMENTS

During this reporting year, we achieved important milestones in strengthening our cybersecurity posture.

- Data security: introduction of data labelling, awareness training on data classification and treatment of classified data, Data Leak Prevention (DLP) solution implemented with warning messages
- Customer data: CRM Salesforce security was reinforced and 24/7 monitoring of access implemented
- Resilience of production and distribution: all disaster recovery plans for all applications have been documented and tested
- Crisis management: a tabletop exercise has been performed involving c-level executives
- Risk from 3rd parties: all identified Digital & Technologies providers were analysed and their cyber security documentation collected.

INCIDENTS AND LITIGATIONS

We have implemented a centralized incident management system to track compliance matters, improvement measures, litigations, and claims across the Group, enhancing efficiency and documentation:

- Incidents: during the fiscal year, 52 compliance incidents, thereof 8 via SpeakUp, were reported, down from 55 in the prior year. As is typical for a group of its size and global footprint, the majority related to HR matters. No major incidents were identified.
- Litigations: all ongoing matters are assessed as low exposure as well as low risk.

OUR POLICIES

Our sustainability mission is supported by a robust framework of key policies designed to ensure ethical conduct and regulatory compliance across all aspects of our operations. Our overarching policy is the Environmental, Social and Governance (ESG) Policy, which is supported by numerous dedicated guidelines. These include our Employee and Supplier Codes of Conduct (establishing standards for ethical behavior and responsible business practices), the SpeakUp Policy (providing a confidential integrity line for reporting unethical behavior and made available to all our stakeholders through our website), and the Anti-corruption Policy (prohibiting bribery and corruption in all forms). Additionally, our Anti-competition Policy and Guidelines (ensuring fair competition practices), the Sanctions Policy (complying with international sanctions), the health, safety and environment (HSE) Policy (emphasizing our commitment to a secure and sustainable workplace), Indirect Procurement Policy, and Tax Policy further reinforce our commitment to ethical business. We do not enter any artificial arrangements and do not undertake aggressive tax planning. Our localizations are only driven by operational necessities. Most of these policies are publicly available at Breitling.com.

POLICY	DESCRIPTION	APPROVAL	EXTERNAL LINK
ESG Policy	Framework for integrating environmental, social, and governance considerations into operations and decision-making processes	Board of Directors	ESG Policy
Supplier Code of Conduct	Ethical, social, and environmental standards expected from suppliers, ensuring responsible practices across the supply chain	Board of Directors	Code of Conduct
Employee Code of Conduct	Ethical and behavioral standards expected from all employees, promoting a respectful and compliant workplace culture aligned with our values	Board of Directors	Employee Code of Conduct
Global Tax Policy	Framework for the approach to tax compliance, transparency, and responsible tax planning across global operations	Board of Directors	Breitling Global Tax Policy
Anti-Corruption Policy	Framework for preventing and addressing corruption, bribery and unethical conduct, ensuring compliance with applicable laws and fostering a culture of integrity	Board of Directors	Anti-Corruption Policy
SpeakUp Policy	Framework to encourage employees and third parties to report concerns related to unethical conduct, misconduct, or violations of policies, ensuring confidentiality and protection against retaliation	Chief Administrative Officer & Chief People Officer	English SpeakUp Policy
Health, Safety, and Environment [HSE] Policy	Framework to ensuring zero harm to individuals and no damage to the environment is caused, emphasizing safe and healthy workplaces, safety-first culture, and HSE compliance	Chief Administrative Officer	NA – internal policy
Indirect Procurement Policy	Framework to establish standards and guidelines for the indirect procurement of products and services, ensuring transparent and cost-effective decision making and risk management	Chief Financial Officer & Chief Administrative Officer	NA – internal policy
Anti-competition Policy	Framework to ensure compliance with competition laws in every country Breitling operates	Chief Administrative Officer	NA – internal policy
Global Travel Policy	Framework to streamline and enhance travel experience for all employees ensuring consistency, clarity, and efficiency for business travel planning, approval and reimbursement while prioritizing employee safety and well-being	Chief Administrative Officer	NA – internal policy
General Data Protection Policy	Framework for protection of personal data in accordance with data protection regulations for all employees	Chief Administrative Officer	NA – internal policy
Sanctions Policy	Framework outlining Breitling's commitment to complying with international sanctions by implementing risk-based measures, screening third parties and restricted business activities	Chief Administrative Officer	NA – internal policy
Boutique Security Guideline	Framework to establish rules and procedures to enhance security of boutique staff and safety of watches in internal boutiques	Chief Administrative Officer, Chief Commercial Officer, Chief, Chief Customer Officer, Chief Marketing Officer, Chief Financial Officer	NA – internal policy
Global Procedure regarding Cash	Procedure to ensure proper handling of cash transactions	Chief Financial Officer, Chief Administrative Officer	NA – internal policy
Information security Policy	Defines security objectives, identifies key risks and sets high level responsibilities over IT security	Security Elevation Program Steering Committee	NA – internal policy
Acceptable use Policy	Defines the rights and duties of users relating to the technologies made available to them	Chief Administrative Officer, Chief Technology Officer	NA – internal policy

INDICATOR	FY26	FY25	BASELINE (FY)	RELATED SDGS
SpeakUp reports received	8	6	2 (FY21)	16
Number of compliance incidents	52		FY26	16
Monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice or violations of other related industry laws or regulations (CHF)	0	0	0 (FY21)	16
Incidences of corruption in the current reporting cycle, including those related to prior reporting cycles	0	0	0 (FY21)	16
Number of convictions / amount of fines (CHF) for violation of anti-corruption and anti-bribery laws	0	0	0 (FY21)	16
Contributions for political campaigns	0	0	0 (FY21)	16
Number of legal proceedings currently outstanding for late payments	0	0	0 (FY21)	16
Coverage of anti-corruption and bribery training	66%		FY26	16
Coverage of anti-competition training	44%		FY26	16
Coverage of information security training	80%		FY26	16
Number of cybersecurity incidents	9		FY26	16
Number of breaches on customer privacy	2		FY26	16
Number of breaches on conflict of interest	0		FY26	16
Number of breaches on money laundering	0		FY26	16



MISSION COCKPIT
COMMUNITY
NATURE
GOVERNANCE
INDEX AND ASSURANCE

GLOSSARY

After-sales service/Service après-vente **(SAV)**

Artisanal and small-scale gold mining **(ASGM)**, also referred to as ASM gold

Carbon Disclosure Project **(CDP)**

Code of Conduct **(CoC)**

Corporate Sustainability Reporting Directive **(CSRD)**

Counter-proposal to the Responsible Business Initiative **(RBI)**

Customer Relationship Management **(CRM)**

Data Leak Prevention **(DLP)**

Double Materiality Assessment **(DMA)**

Energy Attribute Certificate **(EAC)**

Environmental, social, governance **(ESG)**

European Financial Reporting Advisory Group **(EFRAG)**

European Sustainability Reporting Standards **(ESRS)**

Global Reporting Initiative **(GRI)**

Greenhouse Gas **(GHG)**

Health, safety and environment **(HSE)**

Human rights due diligence **(HRDD)**

Impacts, Risks and Opportunities **(IROs)**

International Sustainability Standards Board **(ISSB)**

Locate, evaluate, assess and prepare **(LEAP)**

Non-fungible token **(NFT)**

Renewable Energy Certificate **(REC)**

Science Based Targets initiative **(SBTi)**

Swiss Better Gold **(SBG)**

Task Force on Climate-related Financial Disclosures **(TCFD)**

Taskforce on Nature-related Financial Disclosures **(TNFD)**

Tons of carbon dioxide equivalent **(tCO₂e)**

United Nations Sustainable Development Goals **(SDGs)**

ABOUT THIS REPORT

At Breitling, we are committed to adopting the most forward-thinking approaches for sustainability. Among these is our approach to reporting, which is an important aspect of our commitment to providing meaningful transparency. Since 2024, we have chosen to proactively prepare our report in reference to the European Union Corporate Sustainability Reporting Directive's (CSRD) European Sustainability Reporting Standards (ESRS) as adopted by the European Commission on 31 July 2023 (Delegated Regulation (EU) 2023/2772), which were applicable at the time of reporting.

The adoption of the ESRS structure has greatly strengthened our management processes for sustainability. We feel this structure brings great value by providing a clear and thorough basis upon which to assess the impacts on our business and upon society.

Where relevant, we also integrate the guidance of and align our efforts to the United Nations Sustainable Development Goals (SDGs), the Task Force on Climate-related Financial Disclosures (TCFD), the Taskforce on Nature-related Financial Disclosures (TNFD), the International Sustainability Standards Board (ISSB) SASB Standards, the Global Reporting Initiative (GRI), the Greenhouse Gas (GHG) Protocol standards, and the World Economic Forum / International Business Council Stakeholder Capitalism Metrics. Full details of application are available where relevant throughout the report, and within the index of this report.

Unless otherwise stated, the boundary of the Sustainability Report is Breitling SA. Financial statements are however consolidated and include reviews of Breitling Holdings and Breitling SA.

The time frame the report assesses covers April 1, 2025, to March 31, 2026, as the fiscal year of the Breitling Group. Comparative data from prior reporting cycles is provided where available.

Resa Business Audit GmbH has audited selected greenhouse gas emissions, and plastic waste and water indicators. Breitling defines its plastic offsetting and compensation mechanisms as a voluntary, high-quality impact contribution beyond its supply chains to global ecosystem restoration. This funding supports the measurable recovery of ocean-bound plastic beyond our immediate supply chains and does not imply material equivalence or a claim of absolute plastic neutrality. In case of any data errata, Breitling will reissue the corresponding report if the total figures are impacted by more than 5%. In case of metric value reassignments or updates to the underlying data based on new information, no report reissue will be made but will be duly disclosed in the course of the subsequent reporting cycle.

This report was created by the Breitling sustainability department in collaboration with key internal contributors. It is complemented with the powerful stories of our community globally. It is made available in English.

For questions or feedback regarding this report, please contact sustainability@breitling.com.

ESRS DISCLOSURE REQUIREMENTS

The following tables provide guidance as to where to find information related to all ESRS disclosures requirements of material topics.

Disclosure requirements without page indication are currently not included in the report.

ESRS 2	GENERAL DISCLOSURES	PAGES	ADDITIONAL COMMENTS
BP-1	General basis for preparation of sustainability statements	117	
BP-2	Disclosures in relation to specific circumstances	117	
GOV-1	The role of the administrative, management and supervisory bodies	100-109	
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	100-109	
GOV-3	Integration of sustainability-related performance in incentive schemes	-	
GOV-4	Statement on due diligence	50, 110	
GOV-5	Risk management and internal controls over sustainability reporting	109-111	
SBM-1	Strategy, business model and value chain	8-13, 16-17	Detailed information on our value chains may be located in the community and nature chapters
SBM-2	Interests and views of stakeholders	14-15	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	16-17, 20-25	
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	14-15	
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	14-15	
MDR-P	Policies adopted to manage material sustainability matters	111-112	
MDR-A	Actions and resources in relation to material sustainability matters	20-25	
MDR-M	Metrics in relation to material sustainability matters	20-25	
MDR-T	Tracking effectiveness of policies and actions through targets	20-25	

ESRS E1	CLIMATE CHANGE	PAGES	ADDITIONAL COMMENTS
ESRS 2, GOV-3	Integration of sustainability-related performance in incentive schemes	-	
E1-1	Transition plan for climate change mitigation	92-97	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	16-17, 22-23	
ESRS 2, IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	14-15	More information can be found in our 2024 Sustainability Mission Report, pages 77-83
E1-2	Policies related to climate change mitigation and adaptation	111-112	
E1-3	Actions and resources in relation to climate change policies	111-112	
E1-4	Targets related to climate change mitigation and adaptation	22-23	
E1-5	Energy consumption and mix	96-97	
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	96-97	
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	94-95	
E1-8	Internal carbon pricing	95	
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	93	More information can be found in the 2024 Sustainability Mission Report pages 77-81
ESRS E2	POLLUTION (MANDATORY DISCLOSURE REQUIREMENTS IRRESPECTIVE OF MATERIALITY)	PAGES	ADDITIONAL COMMENTS
ESRS 2, IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	14-15	More information can be found in the 2024 Sustainability Mission Report pages 35-47

ESRS E3	WATER AND MARINE RESOURCES	PAGES	ADDITIONAL COMMENTS
ESRS 2, IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	14-15	
E3-1	Policies related to water and marine resources	111-112	
E3-2	Actions and resources related to water and marine resources	84-89	
E3-3	Targets related to water and marine resources	22-23	
E3-4	Water consumption	84-89	
E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	90-91	

ESRS E4	BIODIVERSITY AND ECOSYSTEMS	PAGES	ADDITIONAL COMMENTS
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	84-91	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	14-15, 22-23	
ESRS 2, IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	14-15, 22-23	
E4-2	Policies related to biodiversity and ecosystems	111-112	
E4-3	Actions and resources related to biodiversity and ecosystems	84-91	
E4-4	Targets related to biodiversity and ecosystems	22-23	
E4-5	Impact metrics related to biodiversity and ecosystems change	22-23, 84-91	
E4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	84-91	

ESRS E5	RESOURCE USE AND CIRCULAR ECONOMY	PAGES	ADDITIONAL COMMENTS
ESRS 2, IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	14-15	
E5-1	Policies related to resource use and circular economy	111-112	
E5-2	Actions and resources related to resource use and circular economy	70-79	
E5-3	Targets related to resource use and circular economy	22-23	

E5-4	Resource inflows	70-79	
E5-5	Resource outflows	70-79	
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	16-17	

ESRS S1	OWN WORKFORCE	PAGES	ADDITIONAL COMMENTS
ESRS 2, SBM-2	Interests and views of stakeholders	14-15	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	14-15, 20-21	
S1-1	Policies related to own workforce	111-112	
S1-2	Processes for engaging with own workers and workers' representatives about impacts	14-15, 34-45	
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	50-51	
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	34-45	
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	20-21	
S1-6	Characteristics of the undertaking's employees	42-45	
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	42-43	
S1-8	Collective bargaining coverage and social dialogue	42-43	
S1-9	Diversity metrics	42-45	
S1-10	Adequate wages	42-45	
S1-11	Social protection	42-45	
S1-12	Persons with disabilities	-	Data related to this has low accuracy and is not yet reported
S1-13	Training and skills development metrics	42-45	
S1-14	Health and safety metrics	44-45	
S1-15	Work-life balance metrics	44-45	
S1-16	Compensation metrics (pay gap and total compensation)	42-43	
S1-17	Incidents, complaints and severe human rights impacts	50-51, 113	

ESRS S2	WORKERS IN THE VALUE CHAIN	PAGES	ADDITIONAL COMMENTS
ESRS 2, SBM-2	Interests and views of stakeholders	14-15	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	14-15, 20-21	
S2-1	Policies related to value chain workers	111-112	
S2-2	Processes for engaging with value chain workers about impacts	47-55	
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	47-55	
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	20-21, 47-55	
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	20-21	

ESRS S3	AFFECTED COMMUNITIES	PAGES	ADDITIONAL COMMENTS
ESRS 2, SBM-2	Interests and views of stakeholders	14-15	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	14-17, 20-21	
S3-1	Policies related to affected communities	111-112	
S3-2	Processes for engaging with affected communities about impacts	56-59	
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	52-53, 56-59	
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	52-53, 56-59	
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	20-21	

ESRS S4	CONSUMERS AND END-USERS	PAGES	ADDITIONAL COMMENTS
ESRS 2, SBM-2	Interests and views of stakeholders	14-15	
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	20-21	
S4-1	Policies related to consumers and end-users	111-112	
S4-2	Processes for engaging with consumers and end-users about impacts	30-33	
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	50-51, 111-113	
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	30-33	
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	20-21	

ESRS G1	BUSINESS CONDUCT	PAGES	ADDITIONAL COMMENTS
ESRS 2, GOV 1	The role of the administrative, supervisory and management bodies	100-109	
ESRS 2, IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	14-15, 24-25	
G1-1	Corporate culture and business conduct policies and corporate culture	109-113	
G1-2	Management of relationships with suppliers	48, 64-71	
G1-3	Prevention and detection of corruption and bribery	110	
G1-4	Confirmed incidents of corruption or bribery	113	
G1-5	Political influence and lobbying activities	113	
G1-6	Payment practices	48	

WEF IBC STAKEHOLDER CAPITALISM METRICS

REPORT CHAPTER AND/ OR WEF IBC PILLAR	REPORT PAGE(S)	FURTHER DECLARATIONS/NOTES	METRIC	METRIC SOURCES
Mission Control	18	Figures related to operating costs, payments to providers of capital, payments to government, and financial assistance received from the government are not disclosed due to confidentiality reasons.	Employment and wealth generation: economic contribution	GRI 201-1, GRI 201-4
Mission Control	18	Consists of prototype costs, direct R & D and product development expenses, staff costs, and depreciation.	Total R & D expenses	US GAAP ASC 730
Mission Control	18		Community and social vitality	CECP Valuation Guidance
Nature	95	This is a disclosure provided in addition to the WEF IBC Stakeholder Capitalism Metrics	Shadow carbon price [CHF/tCO ₂ E]	Recommendations of the TCFD; CDSB RO1, RO2, RO3, RO4, and RO6; SASB 110; SBTi
Nature	69	This is a disclosure provided in addition to the WEF IBC Stakeholder Capitalism Metrics	Consumption of key materials	GRI 301-1

Note: Any reference made to GRI concerns the GRI standards of 2016 unless otherwise specified. This index and its content have been reviewed for accuracy and reflect that which will be published in the Breitling Sustainability Mission Report to be released in September 2024.

ASSURANCE

ASSURANCE

Independent practitioner's limited assurance report (ISAE 3000 Revised)

on selected Sustainability indicators of Breitling SA

to the Management of Breitling SA, Grenchen

Scope and subject matter

As part of an assurance engagement to obtain limited assurance, we were commissioned by the Management of Breitling SA (hereinafter "Breitling") and its subsidiaries to provide limited assurance on the following greenhouse gas emissions (Scope 1, 2, and 3), plastic waste, and water metrics in the Sustainability Mission Report FY26 for the period ended 31 March 2026 (hereinafter "Sustainability indicators"):

Greenhouse gas (GHG) emissions Scope 1

- Scope 1 GHG emissions: Mobile combustion and Stationary combustion (page 96 - 97 of Breitling's Sustainability Mission Report FY26)

Greenhouse gas (GHG) emissions Scope 2

- Scope 2 GHG emissions: Purchased electricity - location based, Purchased electricity - market based, Energy consumption (MWh) and Renewable energy share – market based (%) (page 96 - 97 of Breitling's Sustainability Mission Report FY26)

Greenhouse gas (GHG) emissions Scope 3

- Scope 3 GHG emissions: Purchased goods and services, Energy and fuel non-related emissions, Upstream logistics, Business travels, Employee commuting and Franchises (page 96 - 97 of Breitling's Sustainability Mission Report FY26)

Plastic waste metrics:

- Plastic waste metrics: HQ facilities, HQ production, HQ logistics (downstream) and Global SAV (page 78 of Breitling's Sustainability Mission Report FY26)

Water metrics:

- Water metrics: Water withdrawal (m3), Water consumption (m3), Water deprivation (m3), Water return flow (m3) and Water pollution (potential loss of species/year) (page 88 of Breitling's Sustainability Mission Report FY26)

Suitable criteria

The Sustainability indicators were prepared by the Management of Breitling based on the "Global Reporting Initiative (GRI) 306" and "Greenhouse Gas (GHG) Protocol, Corporate Standard" (hereinafter "suitable criteria").

Consequently, all other Sustainability indicators are not part of this assurance scope and prior year information are also excluded.

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Inherent limitations

The accuracy and completeness of the Sustainability indicators are subject to inherent limitations given the nature and manner used to determine, calculate and estimate such data. In addition, the quantification of greenhouse gas emissions is subject to inherent uncertainty due to incomplete scientific knowledge used to determine factors (e.g. emission factors) related to the Sustainability indicators and the values required to combine, for example, emissions of different gases. Our assurance report will therefore have to be read in connection with the suitable criteria.

Management's responsibility

The Management of Breitling is responsible for the preparation, calculation, and presentation of the Sustainability indicators in accordance with the suitable criteria. This responsibility includes designing, implementing and maintaining appropriate internal processes and controls related to the preparation and presentation of the Sustainability indicators that are free from material misstatements, whether due to fraud or error. In addition, the Management is responsible for selecting and applying the suitable criteria and keeping adequate records.

Independence and quality management

We are independent of Breitling in accordance with the guidelines on the independence, issued by EXPERTsuisse. We have fulfilled our other ethical responsibilities in accordance with the professional conduct, issued by EXPERTsuisse, which is founded on principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

Resa Business Audit GmbH applies ISQC-CH 1 and ISA-CH 220 and accordingly maintains a comprehensive system of quality management with documented rules and measures for compliance with ethical requirements, professional standards and applicable legal and other regulatory requirements.

Practitioner's responsibility

Our responsibility is to perform a limited assurance engagement and, based on our assurance engagement, to express a conclusion on the Sustainability indicators.

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) "Assurance engagements other than audits or reviews of historical financial information", issued by the "International Auditing and Assurance Standards Board" (IAASB). This standard requires that we plan and perform our procedures to obtain limited assurance whether anything has come to our attention that causes us to believe that the Sustainability indicators was not prepared, in all material aspects, in accordance with the suitable criteria.

Based on risk and materiality considerations, we performed our procedures to obtain sufficient and appropriate assurance evidence. The procedures selected depend on the assurance practitioner's judgement. In the case of assurance engagements to obtain limited assurance, the assurance procedures performed in response to the assessed risks are less extensive than in assurance engagements to obtain reasonable assurance. Consequently, the nature, timing, and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Explanations of the assurance procedures performed

We performed the following procedures, among others (non-exhaustive list):

- Interviews with responsible employees to understand the reporting process of the Sustainability indicators;
- Assessment of the design and implementation of systems and processes for collection, processing and consolidation of the Sustainability indicators;
- Assessment of the suitability of the underlying suitable criteria and its consistent application in the process of preparing and presenting the Sustainability indicators;
- Sample testing of selected Sustainability indicators to verify whether the calculation and requirements of the underlying suitable criteria are met;
- Analytical review procedures to support the appropriateness of the data collection, validation and calculation; and
- Plausibility checks and critical review of the consistency of Breitling's Sustainability indicators with other reported ESG information of the Sustainability Mission Report FY26.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion of the limited assurance engagement.

Conclusion

Based on the procedures we performed, nothing has come to our attention that causes us to believe that the Sustainability indicators for FY26 are not prepared, in all material respects, in accordance with the suitable criteria.

Intended users and purpose of the report

This report is prepared for, and only for, the Management of Breitling, and solely for the purpose of reporting to them on the Sustainability indicators and no other purpose.

We do not, in giving our conclusion, accept or assume responsibility (legal or otherwise) or accept liability for, or in connection with, any other purpose for which our report including the conclusion may be used, or to any other person to whom our report is shown or into whose hands it may come, and no other persons shall be entitled to rely on our conclusion.

We permit the disclosure of our report, in full only and in combination with the suitable criteria, to enable Breitling to demonstrate that they have discharged their governance responsibilities by commissioning an independent assurance report over the Sustainability indicators, without assuming or accepting any responsibility or liability to any third parties on our part. To the fullest extent permitted by law, we do not accept responsibility to anyone other than Breitling for our work or this report.

Resa Business Audit GmbH



Remo Satta

Licensed audit expert
Auditor in charge

Brüttsellen, 16 June 2026

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