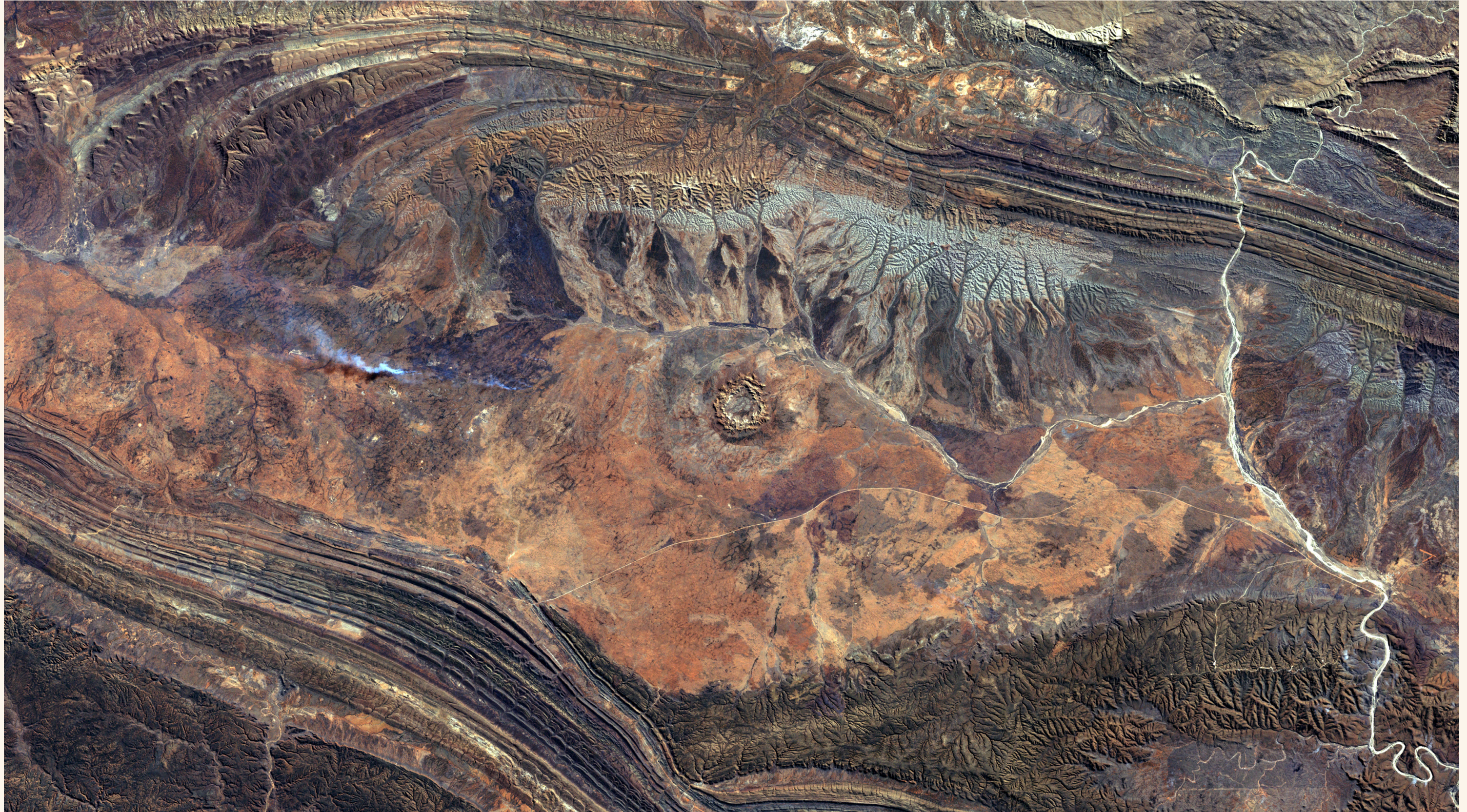


DESIGNING WITH PURPOSE

Taylor & Hart Sustainability Roadmap





INTRODUCTION

Designing with purpose is how we work towards a better future, together. It's understanding that our ability to design isn't just about creating meaningful rings that honour real love stories; it's about designing a supply chain that takes less from the earth's precious resources. It's fostering creative thinking in every aspect of our business, starting with green office solutions. It's the purpose we find when we help each other to become the best neighbours we can be.

At Taylor & Hart, design with purpose means connecting each ring we make to our global community. And that begins by working with and alongside our suppliers to strive towards sustainable choices and ethical practices.

When we set our 2023 targets, we wanted to innovate our day-to-day practices rather than only focusing on an end goal. Just as in fine jewellery, high quality results come from an effective process.

As we lay the groundwork for this new era, we recognise that ambitious goals are bound to come up against challenges. We know that our progress won't always be linear, the horizon may shift, but we're ready to do what it takes.

Publishing this sustainability report has encouraged us to look both inwards and outwards for ways to improve, and we hope it also activates our peers in the jewellery business—and design industry more broadly—to do the same. We believe we can make a difference. Let's do it hand in hand.

**Designing with purpose
is how we work towards
a better future, together.**





WHAT WE'VE DONE

SO FAR

In 2017, we began a new chapter for Taylor & Hart and adopted a 'no limits' mindset when it came to best-in-class ethical practices and increasing our transparency with customers.

Our first (and biggest) step was changing up the way we source our materials and diversifying our offerings.

For the first time, we gave customers the option of choosing lab-grown diamonds, drastically reducing the carbon-footprint of their ring.

We also sought out natural diamonds with ethical and transparent sourcing, including Diamond Time Lapse and CanadaMark diamonds, both of which provide source of origin certifications for all their gemstones, and in the case of Diamond Time Lapse a full provenance story of the diamond's journey from mine to ring.

This will allow our customers to explore low-emission options for their rings, as the carbon footprint of a lab-grown diamond is significantly less than a natural diamond of the same size and quality.

We also got honest with ourselves about where our materials come from. We began actively filtering out diamonds from Angola and Zimbabwe in order to redirect our support to regions with governments and business practices that are more aligned with our commitment to equality and fair trade.

In 2020, to further the fight for sustainable and ethical trade relationships, we expanded our use of Fairmined gold. Today, with these changes to our product offering in place,

we've proven to ourselves that even though we were a small brand, we had the power to make a difference.

By doing this, we hope to set an industry-wide example showing that we're prepared to pay more for our gold knowing that the extra money goes towards fair wages for workers, thereby supporting local economies and future generations.

In this same year, we also began offering recycled platinum to customers, encouraging development in the field of metal recycling technology and reducing our impact on the earth's precious resources.





2021

COMMITMENTS FOR 2021

Many of our sustainability initiatives depend on the people and businesses we work with throughout the jewellery industry, and we hope that working together will create change. Through it all, we remain devoted to systemic change, flexible problem solving, and a collaborative approach to progress.

Cleaning Up Our Supply Chain

Jewellers typically depend on a complex supply chain of mines, manufacturers and suppliers in order to make a single piece of fine jewellery. Given the number of stages it takes to produce precious materials, it can be hard to trace the exact origins of the gold or diamonds used to make a single engagement ring.

Traditionally, the jewellery industry has simply accepted the opaque nature of diamond supply chains. But we're taking a stand.

Jewellery companies today have a critical responsibility to move their business models away from practices that uphold environmental and human rights abuses. The surest way to do that is through a robust, transparent supply chain. This ensures that all gemstones and metals we use have been certified against human rights, labour rights, and environmental standards in accordance with UN and OECD guidelines.

But given the history of jewellery manufacturing and sourcing, our industry still has a long road ahead. As a small business, we remained determined to set an example for our peers and lead the way in ethical sourcing and production—this is how we design with purpose.

Lab-Grown Diamonds

Following innovations to production technology and newfound processes to filter out ecological and social harm from diamond supply chains, both natural and lab-grown diamonds have the power to do good in the world. In the case of lab-grown diamonds, the challenge today is finding the most energy efficient way to produce quality diamonds at scale. Which is why over the next two years we'll be transitioning towards exclusively offering lab-grown diamonds produced with mostly if not only renewable energy.

By introducing low-emission diamonds at Taylor & Hart, we'll be both meeting our customers' demand for lab-grown diamonds while also playing our part to drive the jewellery industry towards adopting low-emission materials across the board.

Green energy lab-grown diamonds are an emerging product, but we're already seeing businesses ramp-up production in harmony with consumer interest and we're excited to be growing with suppliers who share our commitment to sustainability.

Greenland Ruby

And the changes to our gemstone sourcing won't stop there. Seeing as all Taylor & Hart rings are crafted with a ruby hidden within the band, ensuring all our Signature Ruby gemstones come with a certificate of origin will go a long way towards promoting ethical sourcing and supporting local economies and environments. We're aiming to partner with Greenland Ruby to source rubies from their Aappaluttoq mine site. Not only will this mine be fully restored to its natural state at the end of its lifecycle, but the majority-Greenlandic workforce have guaranteed protections and working conditions according to Greenland's strict legal standard.

LOOKING AHEAD TO 2022

Even though we're busy getting our short-term goals in place, our eyes are on the horizon. By laying out our intentions for the next three years, we're giving designers and customers visibility on what's coming so that we can get ready for the future together.

Keep It Packaging

The materials a company uses account for more than 70% of their emissions, so in 2017 we switched to product packaging made from recycled materials. But the change won't end there. By 2022, we'll be using brand new "Keep It" packaging. As one of our reduced waste solutions, we'll create product packaging built to last a lifetime. By offering multi-purpose packaging and ring boxes, our customers will have a place to store their most precious items for years to come. We'll also eliminate all paper documents from our purchasing process, making our customers' experience completely waste-free.

Gemstone and Gold Origin

In this year, we'll also ensure that all our non-diamond gemstones—including emeralds, sapphires, and rubies—will come with a certificate of origin, providing full transparency of where and with whom we source our materials.

We'll also switch to using only Fairmined certified gold for all our gold products. The Fairmined assurance label guarantees that our gold comes from responsibly managed small-scale and artisanal mining organisations.

These producers must meet standards regarding safe and reduced handling of chemicals, water supply protection, and environmental reclamation following the lifecycle of a mine. Plus, using this gold means our customers can feel good growing old with their rings knowing that they were produced in alignment with our shared vision of a more equitable and sustainable future for all.

In-House Auditing for Our Suppliers

Collaboration is at the heart of what we do. To help us build lasting business relationships based in trust, we're developing a branded Taylor & Hart auditing process for all our external suppliers. Clear communication and open dialogue is the backbone of any human relationship, and the same goes for sustainable business partnerships.

We no longer want to rely solely on third-party auditing when it comes to ensuring our gemstone and metal supply is in accordance with environmental and social standards. In fact, Human Rights Watch claims that a major shortcoming of many key-players in the jewellery industry is an over-dependence on legacy organisations with flawed systems of audits. The OECD has set out due diligence guidelines for businesses that operate along the gemstone supply chain which emphasise strong management systems to establish chains of custody, identify and assess risks in the supply chain, and react to identified risks. We'll be following these guidelines carefully to create a best-in-class auditing system right under our own roof, and hopefully activate our peers to do the same.

2022



2023

CREATING A LEGACY: 2023 AND BEYOND

Designing with purpose means crafting a plan for the future. Even though there may be bumps in the road that will push us to adapt our vision, we believe that having long term goals pushes us to work even harder in the present.

100% Transparency on Sourcing

Today, there are still far fewer ethical choices for platinum compared to gold or silver. As we continue to campaign the platinum industry for Fairmined standards over the next two years, we'll be transitioning to either recycled platinum or platinum produced with a green energy supplier.

Investing in diamond source transparency isn't just the right thing to do as a company, it's an investment in the future of our planet. Although it's ambitious—most diamond suppliers operate under the opaque protocols of yesteryear—we'll offer a source of origin certificate for all of our natural diamonds, empowering our customers to make choices they feel make a positive impact.

Complete In-House Manufacturing

Finally, we're aiming to bring all our manufacturing stages in-house, meaning we'll buy all our materials including gold and platinum directly from mines. It's the best way to ensure our business is sustainable and equitable from top to bottom, and will allow us to make strategic adaptations to our production process in accordance with all new green incentives as soon as they arise. Keeping our full manufacturing process local also reduces our reliance on shipping and logistics, drastically cutting our carbon emissions each year.

We believe it's pioneering efforts like these that make our rings all the more meaningful, not just for us but for the people who wear and love them everyday.



TODAY AND

We've been exploring how we can be drivers of change. It's come to pass that while we were making commitments to a more sustainable future and brand culture, we also began to think bigger and work harder on every aspect of our company.

TOMORROW

How our team is inspiring us, today & tomorrow

We believe in breaking down barriers within the jewellery industry. Barriers to accessing sustainable materials. Barriers to fair working conditions across the supply chain. Barriers to diversity and gender equity.

All of these issues are interconnected. By working to solve one of these issues, we work to solve them all.

Working locally in Sri Lanka

In 2020 we hired our Gemstone Buyer, Maneesha Humphrey. Maneesha is making history as one of the first female gemstone dealers in Sri Lanka, having broken her way into the male-dominated industry. She's tackled hurdles to become an industry leader in the world famous Ratnapura gemstone region, sourcing ethical gemstones with an all-female team and supporting the local community.

Employee volunteering scheme

We want to build more accessible and equitable communities, starting with the neighbourhoods where we live and work.

Alongside what we're doing as a company to support people on the ground across our supply chain, we're giving everyone on our team the opportunity to make material change in their own local communities. From 2021 our employee volunteering allowance will give everyone on our team two days of paid leave per year to give back to a local cause close to their heart.

Artist in residence initiative

Part of breaking down barriers is building opportunity. In 2022 we will begin a new artist in residency initiative, giving creators from marginalised communities space in our workshop to hone their craft and build their businesses. By sharing access to our resources and infrastructure, we hope to minimise the impacts of inequality within our industry and give people the financial and structural autonomy to pursue their goals.



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This year we've realised that our potential to shape a better world is greater than ever, and we're already feeling the ripple effect of our efforts echo throughout our industry. Our 2023 commitments are more than aspirational, they represent our genuine belief in a sustainable and fair future for all. By publicly committing to our sustainability roadmap, Taylor & Hart is telling the world that we're proud to be held accountable as we unite together to rise to this challenge.

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Nikolay Piriankov, CEO Taylor & Hart

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