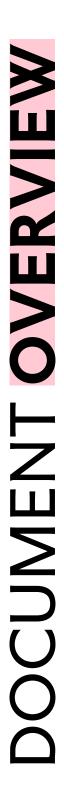
PANDORA GLOBAL RESPONSIBLE MARKETING STANDARD

VERSION 1.0



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DEPARTMENT OWNERSHIP

Global Marketing

CONTENT ENQUIRIES Sustainability@pandora.net

RELATED DOCUMENTS

Pandora Code of Conduct
Pandora Supplier Code of Conduct
Global Human Rights Policy
Global Diversity Policy
Global Privacy Policy (internal)

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1 OBJECTIVE

This Standard is intended to create awareness of Pandora's responsible marketing approach and ensure that management and employees have a broad and basic understanding hereof.

2 SCOPE

In order to ensure Pandora A/S' ("Pandora" or the "company") regulatory commitments, core values and beliefs are reflected, all policies are based on <u>Pandora's Code of Conduct</u> as the overarching document.

The Responsible Marketing Standard (the Standard) sets out the applicable principles and standards for Pandora when marketing its jewellery towards consumers. It details our approach to managing and designing physical and digital campaigns and advertising for both global and local markets to ensure responsible and inclusive practices.

This Standard applies to the Executive Leadership Team and all Pandora employees, as well as its subsidiaries and affiliates worldwide. In addition, it applies to all suppliers and third parties, including, but not limited to agencies, influencers, bloggers, vloggers, advertising partners, affiliate networks, data analytics and advertising-technology companies that create Pandora-branded content.

In the event of discrepancies between this English version of the Standard and any local translations thereof, the English version shall prevail. Additionally, in the event of discrepancies between this Standard and any local corresponding legislation or addendums, the stricter requirement shall apply.

3 ROLES AND RESPONSIBILITES

Global Marketing is responsible for this Standard and reviews it on an annual basis. Global Marketing and affiliated cluster or market functions must ensure that the Standard has been implemented and adopted throughout the Global Marketing organisation at all levels.

Pandora's Responsible Marketing Committee (RMC) oversees updates to and implementation of the Standard. The Committee is comprised of representatives from several functions within Pandora including Global Legal and Compliance, Internal Audit and Compliance Controlling, Global Marketing, Global Human Resources and Corporate Sustainability. The RMC is run and chaired by the VP, Brand Identity

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and Communications from Global Marketing, and reports annually to the Sustainability Board.

4 GENERAL COMMITMENTS

Pandora is committed to ensuring that the company and its world-wide subsidiaries market its products in a responsible, empowering and inclusive manner, while also complying with legal and regulatory requirements and in respect of internationally recognised human rights.

Every employee is responsible for adhering to this Standard and assisting Pandora in its responsible marketing efforts.

5 STANDARD STATEMENT

Pandora's mission is to give a voice to people's loves, and as a leading global jewellery company, we look closely at how we bring our jewellery to consumers in a responsible way. We are committed to carrying out responsible marketing practices when interacting with millions of people every day, and do so through strong governance, policies, and practices.

This Standard sets out the principles and standards that Pandora is to apply when marketing its jewellery towards consumers online, in stores and in advertising. It details our approach to managing, designing and executing global and local marketing campaigns to ensure responsible, empowering and inclusive practices and content. This Standard is guided by the "International Chamber of Commerce's (ICC) Advertising and Marketing Communications Code" (2018 version).

OUR APPROACH INCLUDES, BUT IS NOT LIMITED TO, THE FOLLOWING CORE PRINCIPLES:

5.1 INCLUSIVE AND DIVERSE MARKETING

- i) Ensure that we embrace diversity and divergent thinking and voices in our creative teams and processes.
- ii) Understand the differences, expectations and needs of our diverse group of consumers through data and insights.
- iii) Include consumer voice where possible. This includes collecting and listening to feedback from diverse groups of consumers. Such groups include, but are not limited to; a variety of ages, different ethnic minorities/races, nationalities, people with disabilities and all genders.

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- iv) Be mindful and use inclusive language and images to ensure cultural awareness, and ensure representation where possible.
- v) Avoid contributing to negative prejudice, stereotyping, cultural appropriation and assumptions, and aim to be sensitive and understanding of different cultures and contexts.
- vi) Ensure we have diversity throughout the campaign process, including, but not limited to, working with models, talents, photographers, videographers, stylists and other permanent or temporary employees and third parties from underrepresented groups.

5.2 MARKETING TO/FEATURING CHILDREN

- i) Do not market Pandora jewellery to children under the age of 13.1 Special care should be taken in marketing communications directed at children.
- ii) Promote positive social behaviour, body images, lifestyle and attitudes in marketing campaigns featuring children.
- iii) Do not use or create marketing communications that contain any statement or visual treatment that can cause any harm to children including emotional, psychological, physical or sexual harm.
- iv) Ensure that digital content featuring influencers promoting a product is identified as advertising, in a way that is clear and recognisable by children.
- v) Ensure campaign creations or photo shoots involving children on-site are managed in accordance with local legislation, international best practice and parental or guardian supervision. In addition:
 - a. Ensure education is not negatively impacted (i.e. has long term negative consequences).
 - b. Risk assess and mitigate identified risks for all engagements with children.
 - c. Implement child safeguarding measures for all parties involved, including third parties, and expect all parties to adhere to these. Such measures may exceed national legal requirements but should not contradict them. Furthermore, activities should not be hazardous or carried out at night and shall include adequate breaks.
 - d. Require written informed consent from children before participating in marketing campaigns.

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¹ We further adhere to age requirements when collecting consents to receive marketing material from customers

5.3 ADDITIONAL PRINCIPLES 5.3(A) CAMPAIGN CREATION

- i) Work with creatives and influencers that embody our values and principles of inclusion, fairness, respect and ethics.
- Work, when possible, with agencies that are owned by women or underrepresented groups; or that aim to tell stories about underrepresented communities.
- iii) Aim to cast models that portray our jewellery in a positive and healthy manner, e.g. healthy body images.

5.3(B) MARKETING COMMUNICATION

- i) Ensure all marketing communication is legal, decent, honest, truthful and not misleading.
- ii) Ensure all marketing communication respects human dignity, is empowering and does not incite or condone any form of discrimination, including that based upon ethnic or national origin, religion, gender, age, disability, sexual orientation or any other characteristic a person or community may hold and that can be discriminated against.
- iii) Ensure all marketing communication will not condone or incite violent, unlawful or anti-social behaviour.
- iv) Ensure all marketing communication will not make unjustifiable use of the intellectual property rights or goodwill of others.

5.3(C) MARKETING PLATFORMS

- i) Do not include marketing communication directed at children in media where the editorial matter is unsuitable for them.
- ii) Never knowingly advertise in media or on websites that hold explicit or inappropriate content including but not limited to violent or pornographic content.
- iii) Conduct due diligence on key advertisers and media partners in line with <u>Pandora's Human Rights Policy</u> and <u>Supplier Code of Conduct</u>, as relevant.
- iv) Respect and protect privacy by complying with <u>Pandora's Global Privacy Policy</u> and relevant rules and regulations when collecting personal data from individuals.
- v) Do not use influencers who are under the age of 13 or influencers whose primary target audience is children under the age of 13.

5.4 (D) SUBSTANTIATION OF CLAIMS

i) Substantiate descriptions, claims or illustrations relating to verifiable facts in marketing communication and ensure they do not contravene applicable laws.

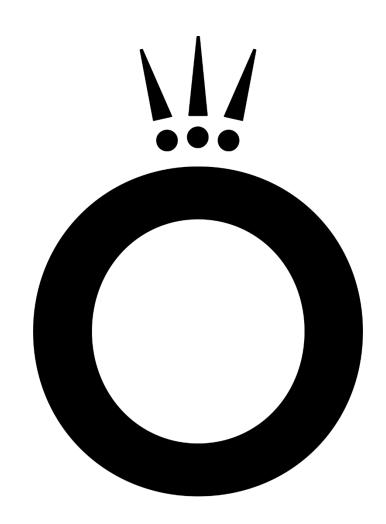
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- ii) Qualify and substantiate any environmental claims about products:
 - e. Ensure qualifications are clear, prominent and readily understandable; the qualification shall appear in close proximity to the claim being qualified, to ensure that they are read together. A link with more information is also accepted.

6 DEFINITIONS

KEYWORD	DEFINITION
Children	Individuals below the age of 18 years according to the Convention on the Rights of the Child.
Consumer	A person who can reasonably be expected to be affected by marketing communications, whether as an individual or as a trade consumer or user.
Creatives	Agencies, producers or other business partners that support Pandora in its campaign creation and process.
Employee	Individuals with an employment contract with Pandora, regardless of their role, title or location and includes part-time employees, student assistants or interns.
Influencer	An influencer is someone who has power to affect the purchasing decisions of others because of his or her authority, knowledge, position, or relationship with his or her audience.
Marketing Communications	Includes advertising as well as other techniques, such as promotions, sponsorships, media relations as well as direct marketing and digital marketing communications, and should be interpreted broadly to mean any communications produced directly by or on behalf of marketers intended primarily to promote products or to influence consumer behaviour.
Third party	Any individual or entity whom is i) a reseller of Pandora's products, such as franchisees, distributors, joint venture partners and any other party, ii) a supplier of any products, materials, services or any other type of vendor, or iii) any other individual or entity who has an existing or intends to enter into a contractual agreement with Pandora.



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