

Company Name Hermes International
Industry Apparel (Supply Chain and Own Operations)
UNGP Core Score (*) 9.5 out of 26

Score	Out of	For indicators
Governance and Policy Commitments		
2	2	A.1.1 Commitment to respect human rights
1.5	2	A.1.2 Commitment to respect the human rights of workers
1	2	A.1.4 Commitment to engage with stakeholders
0	2	A.1.5 Commitment to remedy
Embedding respect and Human Rights Due Diligence		
Embedding respect		
1.5	2	B.1.1 Embedding - Responsibility and resources for day-to-day human rights functions
Human Rights Due Diligence (HRDD)		
1.5	2	B.2.1 HRDD - Identifying: Processes and triggers for identifying human rights risks and impacts
0	2	B.2.2 HRDD - Assessing: Assessment of risks and impacts identified (salient risks and key industry risks)
0	2	B.2.3 HRDD - Integrating and Acting: Integrating assessment findings internally and taking appropriate action
0	2	B.2.4 HRDD - Tracking: Monitoring and evaluating the effectiveness of actions to respond to human rights risks and impacts
0.5	2	B.2.5 HRDD - Reporting: Accounting for how human rights impacts are addressed
Remedies and Grievance Mechanisms		
1.5	2	C.1 Grievance channels/mechanisms to receive complaints or concerns from workers
0	2	C.2 Grievance channels/mechanisms to receive complaints or concerns from external individuals and communities
0	2	C.7 Remedying adverse impacts and incorporating lessons learned
9.5	26	

(*) Instead of the full list of indicators in the 2020 CHRB Methodology, this year's assessment uses the CHRB Core UNGP Indicators. These are 13 non-industry specific indicators that focus on three key areas of the UNGPs: high level commitments, human rights due diligence and access to remedy.

The 13 indicators selected from the full CHRB Methodology are scored on a simple unweighted basis, with a maximum of 2 points for each indicator for a maximum total of 26 points.

In addition, allegations of severe human rights impacts (Measurement Theme E) were also assessed but do not impact overall final scores

Please note that the "Not met" labels in the Explanation boxes below do not necessarily mean that the company does not meet the requirements as they are described in the bullet point short text. Rather, it means that the analysts could not find information *in public sources* that met the requirements *as described in full* in the CHRB 2020 Methodology document. For example, a "Not met" under "General HRs Commitment", which is the first bullet point for indicator A.1.1, does not necessarily mean that the company does not have a general commitment to human rights. Rather, it means that the CHRB could not identify a public statement of policy in which the company commits to respecting human rights.

Detailed assessment

Governance and Policies

Indicator Code	Indicator name	Score (out of 2)	Explanation
A.1.1	Commitment to respect human rights	2	<p>The individual elements of the assessment are met or not as follows:</p> <p>Score 1</p> <ul style="list-style-type: none"> Met: UNGC principles 1 & 2: The Company is signatory to the UN Global Compact. [UN Global Compact website - Hermes, 2020: unglobalcompact.org & Code of Business Conduct, 2019: finance.hermes.com] <p>Score 2</p> <ul style="list-style-type: none"> Met: UNGPs: The company indicates that 'The Hermès Group's ethics policy aligns with the universal framework set out by the major principles, standards and international agreements, adhering notably to: (...) the United Nations Guiding Principles on Business and Human Rights, which commit companies to respecting human rights and addressing the negative impacts of their activities'. [Code of Ethics, 2018: finance.hermes.com & Code of Business Conduct, 2019: finance.hermes.com]
A.1.2	Commitment to respect the human rights of workers	1.5	<p>The individual elements of the assessment are met or not as follows:</p> <p>Score 1</p> <ul style="list-style-type: none"> Met: UNGC principles 3-6: The Company is signatory to the UN Global Compact. [UN Global Compact website - Hermes, 2020: unglobalcompact.org] Met: Explicitly list ALL four ILO for AP suppliers: The Company states in its URD: 'as part of its policy to support and monitor suppliers, Hermès seeks the formal undertaking of each of its suppliers to comply with its social, regulatory and environmental obligations through two undertaking handbooks, signed by both parties. [...] The supplier undertaking handbook 2, for example, contains the following sections: [...] Good labour practices: This section deals mainly with the following subjects: human rights and fundamental freedoms, child labour, forced labour, compliance with health and safety rules, respect for freedom of association, non-discrimination, working time, compensation, and illegal work. [...] In terms of the right to collective bargaining, the Hermès Group demands that its suppliers respect this right with no reprisals against union members and representatives'. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] <p>Score 2</p> <ul style="list-style-type: none"> Not met: Explicit commitment to All four ILO Core: The Company states in its Code of Business Conduct: 'The Hermès Group's ethics policy aligns with [...] the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work and its Follow-Up, which covers freedom of association and the fight against forced labour, child labour and discrimination; [...]'. However, 'aligns with' is not considered a formal statement of commitment following CHRB wording criteria. Also, no statement found concerning the right of collective bargaining. In addition, in its URD, the Company indicates: 'It is Hermès' policy to constantly ensure that it implements and guarantees both qualitative social dialogue and freedom of expression for its employees. This involves both collective bargaining and daily participation by employee representatives in various projects and is essential to the functioning of the Hermès Group's various companies. [...] In all the countries concerned, the policy is to ensure that the principles of freedom of association and collective bargaining are implemented, in compliance with local regulations'. Although Company's activity takes place mainly in France, CHRB looks for Company wide commitments, including alternative measures where these rights are restricted under local law. [Code of Business Conduct, 2019: finance.hermes.com & Universal Registration Document 2019, 25/03/2020: finance.hermes.com] Met: Respect H&S of workers: The Company states in its Code of Business Conduct: 'The health and safety of employees is a priority for the Group. The Group is constantly looking to improve the working conditions of its staff and aims to fulfil the same objective with its external business partners.' In addition, in its URD, the Company indicates: 'The Group ensures respect for human rights, fundamental

Indicator Code	Indicator name	Score (out of 2)	Explanation
			<p>freedoms, the health and safety of people in relation to its activities and the activities of its subcontractors or suppliers'. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com & Code of Business Conduct, 2019: finance.hermes.com]</p> <ul style="list-style-type: none"> • Met: H&S applies to AP suppliers: As indicated above, the Company states in its URD: 'as part of its policy to support and monitor suppliers, Hermès seeks the formal undertaking of each of its suppliers to comply with its social, regulatory and environmental obligations through two undertaking handbooks, signed by both parties. [...] The supplier undertaking handbook 2, for example, contains the following sections: [...] Good labour practices: This section deals mainly with the following subjects: [...], compliance with health and safety rules'. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] • Not met: working hours for workers • Met: Working hours for AP suppliers: As indicated above, the Company states in its URD: 'as part of its policy to support and monitor suppliers, Hermès seeks the formal undertaking of each of its suppliers to comply with its social, regulatory and environmental obligations through two undertaking handbooks, signed by both parties. [...] The supplier undertaking handbook 2, for example, contains the following sections: International Standards agreements: '[...] respects [...] the International Labour Organization (ILO) declaration on the fundamental principles and right at work, [...]. Good labour practices: This section deals mainly with the following subjects: [...], working time, [...]. In terms of working hours, the suppliers must comply with national and international regulations on working hours, overtime and minimum rest periods'. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com]
A.1.4	Commitment to engage with stakeholders	1	<p>The individual elements of the assessment are met or not as follows: Score 1</p> <ul style="list-style-type: none"> • Not met: Commits to stakeholder engagement • Met: Regular stakeholder engagement: In its URD, the Company discloses information about its 'Health and Well-Being initiative based on a review conducted through an internal survey amongst all employees on a multi-year basis in France. The questionnaire, designed by the INRS (National Institute for Research and Safety) and the University of Lorraine, enables employees to anonymously express their feelings on various topics relating to physical and mental health, stress, the work environment, activity and organisation.' It also reports on its Social dialogue efforts: '[...] anonymous questionnaires drawn up on an equal footing with the members of the Social Dialogue Monitoring Committee were sent to all employee representatives (full and alternate representatives), managers of representatives and a panel of employees. The results of these questionnaires will make it possible to set up working groups in early 2020 to provide answers to the concerns and difficulties identified. All of these proposals will serve as a basis for the discussions undertaken in the framework of the renegotiation of the Hermès Group agreement on social dialogue and the exercise of trade union rights'. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] <p>Score 2</p> <ul style="list-style-type: none"> • Not met: Commits to engage stakeholders in design • Not met: Regular stakeholder design engagement
A.1.5	Commitment to remedy	0	<p>The individual elements of the assessment are met or not as follows: Score 1</p> <ul style="list-style-type: none"> • Not met: Commits to remedy: The Company has provided comments to CHRB regarding this indicator. However, evidence was not material. <p>Score 2</p> <ul style="list-style-type: none"> • Not met: Not obstructing access to other remedies • Not met: Collaborating with other remedy initiatives • Not met: Work with AP suppliers to remedy impacts

Embedding Respect and Human Rights Due Diligence

Indicator Code	Indicator name	Score (out of 2)	Explanation
B.1.1	Responsibility and resources for day-to-day human rights functions	1.5	<p>The individual elements of the assessment are met or not as follows: Score 1</p> <ul style="list-style-type: none"> • Met: Commits to ILO core conventions: See indicator A.1.2. The Company is committed to the UN Global Compact.

Indicator Code	Indicator name	Score (out of 2)	Explanation
			<ul style="list-style-type: none"> • Met: Senior responsibility for HR: The Company has a Sustainable Development Committee: 'this committee validates the strategy, conducts governance and oversees CSR activities. Composed of 11 members including two members of the Executive Committee, it met five times in 2019. It includes managers from the human resources department, the industrial affairs department, distribution, two métiers (Leather and Textiles), and the Foundation d'entreprise Hermès'. The Company also indicates: 'The Sustainable Development Committee (see below) and the sustainable development department assist and supervise the subsidiaries and métiers of the Hermès Group to ensure its proper application [CSR Strategy]. Three major focuses [...] themes characterise this strategy: People. At the heart of its humanistic values since 1837, human fulfilment is a priority for Hermès: long-term jobs with a sense of purpose, inclusiveness, diversity and solidarity; health, safety and well-being at work; balance in labour relations, these are all factors deployed by the Hermès Group on a daily basis within the Company'. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] <p>Score 2</p> <ul style="list-style-type: none"> • Not met: Day-to-day responsibility: The Company indicates in its URD: 'a Social Dialogue Monitoring Committee (France) was set up in 2008 pursuant to the agreement on social dialogue and the exercise of union rights within Hermès Group companies'. However, no further information found with respect the rest of day-to-day responsibilities to implement the Company's human rights policy. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] • Met: Day-to-day responsibility for AP in supply chain: The Company indicates: 'The two purchasing divisions, direct and indirect, coordinate the House's network of purchasers and conduct common training initiatives. As such, at the end of 2018, they started developing a training course for purchasers, aimed at strengthening and structuring the training already offered within the Hermès Group.' Also, 'Monitoring of practices is primarily the responsibility of the métiers and their purchasers, who are in direct contact with our suppliers. The topics that are monitored closely include working conditions (hours, health and safety, compensation, right to organise and representation, disciplinary practices), risks of discrimination, forced labour, child labour, and, more broadly, living conditions (considering the local environment)'. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com]
B.2.1	Identifying: Processes and triggers for identifying human rights risks and impacts	1.5	<p>The individual elements of the assessment are met or not as follows:</p> <p>Score 1</p> <ul style="list-style-type: none"> • Met: Identifying risks in own operations: The Company indicates in its URD: 'A materiality analysis was conducted in 2019 with four internal working groups and a panel of external stakeholders. [...] This materiality matrix, follow up on the work carried out for several years by the Sustainable Development Committee and the sustainable development department, together with the Executive Committee, and in collaboration with the audit and risk management department. It is consistent with the risk analyses conducted at Group level. A tool for structuring the CSR strategy, the matrix maps out the sustainable development challenges, taking into account the interests of each of the stakeholders with which Hermès interacts (suppliers, non-governmental organisations, regional authorities, professional networks, analysts, customers, shareholders), as well as the importance of these challenges for the Company and its business model'. In addition, the Company reports: 'The Hermes Group has drawn up a vigilance plan to identify risks and prevent serious violations of human rights and fundamental freedoms, and the health and safety of people and the environment, resulting from its activities as well as the activities of its subcontractors and suppliers. Identification, mitigation and prevention mechanisms for these risks have been put in place for employees, suppliers and subcontractors'. As indicated below, it produced a risk mapping into which the mappings produced by each metier, distribution subsidiaries and support activities are fed. Also, purchasers formalise a risk mapping for each of their purchasing categories. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] • Met: Identifying risks in AP suppliers: The Company states that 'the supplier risk management system, which had already existed in the Hermès Group for many years, was strengthened and accelerated in 2018 as part of the implementation of a reasonable duty of care plan with respect to suppliers. [...] Special attention was given to human rights and fundamental freedoms, the health and safety of people, and more generally their employment conditions, as well as the protection of the environment...'. The duty of care plan includes 'risk mappings aimed at identifying and assessing the risks generated by the activities of suppliers and subcontractors, and more generally by all of the supply chains;' [Universal Registration Document 2019, 25/03/2020: finance.hermes.com]

Indicator Code	Indicator name	Score (out of 2)	Explanation
			<p>Score 2</p> <ul style="list-style-type: none"> • Met: Ongoing global risk identification: The Company indicates that it 'has produced a risk mapping, into which the mappings produced by each of the main métiers, distribution subsidiaries and support activities are fed. Each of these mappings takes risks related to suppliers and subcontractors into account. In addition, to guarantee the thorough assessment of each supply chain, the purchasers within each métier formalise a risk mapping for each of their purchasing categories, assessing in particular the risks of the entire supply chain with respect to human rights and fundamental freedoms, the health and safety of people, social aspects, the environment, and corruption risks'. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] • Not met: In consultation with stakeholders • Not met: In consultation with HR experts • Not met: Triggered by new circumstances
B.2.2	Assessing: Assessment of risks and impacts identified (salient risks and key industry risks)	0	<p>The individual elements of the assessment are met or not as follows:</p> <p>Score 1</p> <ul style="list-style-type: none"> • Not met: Salient risk assessment (and context): The Company indicates that 'in addition, to guarantee the thorough assessment of each supply chain, the purchasers within each métier formalise a risk mapping for each of their purchasing categories, assessing in particular the risks of the entire supply chain with respect to human rights and fundamental freedoms, the health and safety of people, social aspects, the environment, and corruption risks. These risks are prioritised based on their criticality, on the one hand, calculated as the product of the impact on the Group or its stakeholders by probability of occurrence, and on the level of control, on the other hand'. In addition, the Company indicates: 'The Hermès Group has drawn up a vigilance plan to identify risks and prevent serious violations of human rights and fundamental freedoms, and the health and safety of people and the environment, resulting from its activities as well as the activities of its subcontractors and suppliers. Identification, mitigation and prevention mechanisms for these risks have been put in place for employees, suppliers and subcontractors.' However, it is not clear how the Company takes into account geographical, economic or social factors in assessing saliency of the different human rights potential risks. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] • Not met: Public disclosure of salient risks <p>Score 2</p> <ul style="list-style-type: none"> • Not met: Both requirements under score 1 met
B.2.3	Integrating and Acting: Integrating assessment findings internally and taking appropriate action	0	<p>The individual elements of the assessment are met or not as follows:</p> <p>Score 1</p> <ul style="list-style-type: none"> • Not met: Action Plans to mitigate risks: The Company has provided comments to CHRB regarding this indicator. However, evidence was not material. • Not met: Including in AP supply chain • Not met: Example of Actions decided <p>Score 2</p> <ul style="list-style-type: none"> • Not met: Both requirements under score 1 met
B.2.4	Tracking: Monitoring and evaluating the effectiveness of actions to respond to human rights risks and impacts	0	<p>The individual elements of the assessment are met or not as follows:</p> <p>Score 1</p> <ul style="list-style-type: none"> • Not met: System to check if Actions are effective: The Company has provided comments to CHRB regarding this indicator. However, evidence was not material. • Not met: Lessons learnt from checking effectiveness <p>Score 2</p> <ul style="list-style-type: none"> • Not met: Both requirement under score 1 met
B.2.5	Communicating : Accounting for how human rights impacts are addressed	0.5	<p>The individual elements of the assessment are met or not as follows:</p> <p>Score 1</p> <ul style="list-style-type: none"> • Met: Comms plan re identifying risks: See indicator B.2.1. The Company carries out a global risk identification and assessment process that includes both its own operations and business partners, and describes at least some features of the process. • Not met: Comms plan re assessing risks: In order to be awarded this indicator, the Company has to achieve a full score in B.2.2 • Not met: Comms plan re action plans for risks: In order to be awarded this indicator, the Company has to achieve a full score in B.2.3

Indicator Code	Indicator name	Score (out of 2)	Explanation
			<ul style="list-style-type: none"> • Not met: Comms plan re reviewing action plans: In order to be awarded this indicator, the Company has to achieve a full score in B.2.4 • Not met: Including AP suppliers: In order to be awarded this indicator, the Company has to achieve a full score in B.2.2/B.2.3/B.2.4 and at least 1,5 points in B.2.1 Score 2 <ul style="list-style-type: none"> • Not met: Responding to affected stakeholders concerns: The Company has provided comments to CHRB regarding this indicator. However, evidence was not material. • Not met: Ensuring affected stakeholders can access communications

Remedies and Grievance Mechanisms

Indicator Code	Indicator name	Score (out of 2)	Explanation
C.1	Grievance channel(s)/mechanism(s) to receive complaints or concerns from workers	1.5	<p>The individual elements of the assessment are met or not as follows:</p> <p>Score 1</p> <ul style="list-style-type: none"> • Met: Channel accessible to all workers: The Company indicates: 'the Group has strengthened its global alert system "H-Alert!" designed to enable its employees worldwide, as well as its external and occasional workforce, to report any issues of which they have been personally made aware. The "H-Alert!" system is used to report serious cases that could constitute a breach of [...], procedures and ethics standards and the existence of risks or serious infringements of human rights and fundamental freedoms, health and safety of people or the environment resulting from the Group's activities and/or those of its subcontractors or suppliers'. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] <p>Score 2</p> <ul style="list-style-type: none"> • Met: Number grievances filed, addressed or resolved: 'Eight alerts were received in 2019 via the "H-Alert!" system. All alerts are monitored and some cases are still being examined. Local whistleblowing systems are also in place in major subsidiaries such as the United States and China. In 2019, nine alerts were received and processed in the United States, and three in China.' [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] • Met: Channel is available in all appropriate languages: It also indicates that 'This technical system [H-Alert] is available in 18 languages.' [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] • Not met: Expect AP supplier to have equivalent grievance systems • Not met: Opens own system to AP supplier workers: As indicated above, the 'global alert system "H-Alert!" [was] designed to enable its employees worldwide, as well as its external and occasional workforce, to report any issues of which they have been personally made aware. The "H-Alert!" system is used to report serious cases that could constitute a breach of [...], procedures and ethics standards and the existence of risks or serious infringements of human rights and fundamental freedoms, health and safety of people or the environment resulting from the Group's activities and/or those of its subcontractors or suppliers.' However, it is not clear whether this channel is also opened for suppliers' workers. <p>The Company indicates that the H-Alert! System 'is designed to enable its employees worldwide, as well as its external and occasional workforce, to report any issues of which they have been personally made aware'. No evidence found, therefore, of this (or other) channel being open for suppliers' employees to file complaints. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com]</p>
C.2	Grievance channel(s)/mechanism(s) to receive complaints or concerns from external individuals and communities	0	<p>The individual elements of the assessment are met or not as follows:</p> <p>Score 1</p> <ul style="list-style-type: none"> • Not met: Grievance mechanism for community: The Company indicates: 'the Group has strengthened its global alert system "H-Alert!" designed to enable its employees worldwide, as well as its external and occasional workforce, to report any issues of which they have been personally made aware. The "H-Alert!" system is used to report serious cases that could constitute a breach of [...], procedures and ethics standards and the existence of risks or serious infringements of human rights and fundamental freedoms, health and safety of people or the environment resulting from the Group's activities and/or those of its subcontractors or suppliers.' However, it is not clear that the channel is accessible to all external individuals and communities who may be adversely impacted by the Company (or individuals or organisations acting on behalf of them or who are otherwise in a position to be aware of adverse impacts). [Universal Registration Document 2019, 25/03/2020: finance.hermes.com]

Indicator Code	Indicator name	Score (out of 2)	Explanation
			<p>Score 2</p> <ul style="list-style-type: none"> Not met: Describes accessibility and local languages: It also states: 'This technical system is available in 18 languages. [...] Local whistleblowing systems are also in place in major subsidiaries such as the United States and China.' However, it is not clear that it is accessible to all potentially affected external stakeholders at all operations, including in local languages. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] Not met: Expects AP supplier to have community grievance systems Not met: AP supplier communities use global system
C.7	Remedying adverse impacts and incorporating lessons learned	0	<p>The individual elements of the assessment are met or not as follows:</p> <p>Score 1</p> <ul style="list-style-type: none"> Not met: Describes how remedy has been provided: The Company reports that: 'Eight alerts were received in 2019 via the "H-Alert!" system. All alerts are monitored and some cases are still being examined. Local whistleblowing systems are also in place in major subsidiaries such as the United States and China. In 2019, nine alerts were received and processed in the United States, and three in China.' However, no details found describing how remedy has been provided to victims in cases related to human rights. [Universal Registration Document 2019, 25/03/2020: finance.hermes.com] Not met: Says how it would remedy key sector risks <p>Score 2</p> <ul style="list-style-type: none"> Not met: Changes introduced to stop repetition Not met: Approach to learning from incident to prevent future impacts Not met: Evaluation of the channel/mechanism

Performance: Responses to Serious Allegations (Not included in the overall score)

Indicator Code	Indicator name	Score (out of 2)	Explanation
E(1).0	Serious allegation No 1		No allegations meeting the CHRB severity threshold were found.

Disclaimer

A score of zero for a particular indicator does not mean that bad practices are present. Rather it means that we have been unable to identify the required information in public documentation.

See the 2020 Key Findings report and the 2019 technical annex for more details of the research process.

The Benchmark is made available on the express understanding that it will be used solely for general information purposes. The material contained in the Benchmark should not be construed as relating to accounting, legal, regulatory, tax, research or investment advice and it is not intended to take into account any specific or general investment objectives. The material contained in the Benchmark does not constitute a recommendation to take any action or to buy or sell or otherwise deal with anything or anyone identified or contemplated in the Benchmark. Before acting on anything contained in this material, you should consider whether it is suitable to your particular circumstances and, if necessary, seek professional advice.

The CHRB is part of the World Benchmarking Alliance ('WBA'). The material in the Benchmark has been put together solely according to the CHRB methodology and not any other assessment models in operation within any of the project partners or EIRIS Foundation as provider of the analyst team.

No representation or warranty is given that the material in the Benchmark is accurate, complete or up-to-date. The material in the Benchmark is based on information that we consider correct and any statements, opinions, conclusions or recommendations contained therein are honestly and reasonably held or made at the time of publication. Any opinions expressed are our current opinions as of the date of the publication of the Benchmark only and may change without notice. Any views expressed in the Benchmark only represent the views of WBA, unless otherwise expressly noted.

While the material contained in the Benchmark has been prepared in good faith, neither WBA nor any of its agents, representatives, advisers, affiliates, directors, officers or employees accept any responsibility for or make any representation or warranty (either express or implied) as to the truth, accuracy, reliability or completeness of the information contained in this Benchmark or any other information made available in connection with the Benchmark. Neither WBA nor any of its agents, representatives, advisers, affiliates, directors, officers and employees undertake any obligation to provide the users of the Benchmark with additional information or to update the information contained therein or to correct any inaccuracies which may become apparent (save as to the extent set out in CHRB appeals procedure). To the maximum extent permitted by law any responsibility or liability for the Benchmark or any related material is expressly disclaimed provided that nothing in this disclaimer shall exclude any liability for, or any remedy in respect of, fraud or fraudulent misrepresentation. Any disputes, claims or proceedings this in connection with or arising in relation to this Benchmark will be governed by and

construed in accordance with Dutch law and shall be subject to the exclusive jurisdiction of the Courts of Amsterdam.

As WBA, we want to emphasise that the results will always be a proxy for good human rights management, and not an absolute measure of performance. This is because there are no fundamental units of measurement for human rights. Human rights assessments are therefore necessarily more subjective than objective. The Benchmark also captures only a snap shot in time. We therefore want to encourage companies, investors, civil society and governments to look at the broad performance bands that companies are ranked within rather than their precise score because, as with all measurements, there is a reasonably wide margin of error possible in interpretation. We also want to encourage a greater analytical focus on how scores improve over time rather than upon how a company compares to other companies in the same industry today. The spirit of the exercise is to promote continual improvement via an open assessment process and a common understanding of the importance of the UN Guiding Principles on Business and Human Rights.

COPYRIGHT

Our publications and benchmarks are the product of the World Benchmarking Alliance. Our work is licensed under the Creative Commons Attribution-Non Commercial-No Derivatives 4.0 International License. To view a copy of this license, visit creativecommons.org