

Bonhams' Slavery and Human Trafficking Statement for the financial year 2020

This statement is made by Bonhams Brooks PS&N Limited on behalf of itself and its wholly owned subsidiary Bonhams 1793 Limited (together "Bonhams") pursuant to section 54 of the Modern Slavery Act 2015 in respect of the financial year ended 31 December 2020. This statement also reflects Bonhams' practices and approach to the requirements of the Act for the year ending 31 December 2019, which remain unchanged from previous years.

Forced labour is a global problem affecting over 20 million people around the world. Tackling forced labour protects vulnerable workers and prevents human rights violations. References in this Statement to "forced labour" include slavery, servitude and any type of forced or compulsory labour as well as trafficking for the purposes of exploitation.

Bonhams emphatically opposes the use and exploitation of forced labour. We expect everyone working for us, or on our behalf, to share our zero-tolerance approach. This reflects not only our legal duties but also our wider commitment to ethical and social responsibility.

This statement sets out our policy and what we are doing to ensure its effective implementation internally within Bonhams and externally throughout our supply chain.

Who we are

Bonhams is one of the world's largest and most renowned auctioneers. Our main salerooms are in London, New York, Los Angeles and Hong Kong, but it also holds regular auctions in Edinburgh, Paris and Sydney through its global network of offices and regional representatives in 22 countries. In addition, we host online auctions and conduct private sales in all selling categories. We also recently acquired a wholly owned subsidiary, Patina Classics Limited t/a The Market, which is an online platform specialising in the sale of cars.

Bonhams' employees

Bonhams' employees globally operate under our published Code of Conduct and our internal employee handbook which sets out Bonhams' policy on combatting forced labour. All employees are expected to be alert to any indicators of forced labour in our business and managers are responsible for ensuring that this policy is applied within their area of responsibility.

More generally, we have a comprehensive set of policies and training programmes to educate our employees on their responsibilities to ensure that Bonhams' business is conducted in compliance with all applicable laws, rules and regulations.

Bonhams is committed to equality of employment throughout our business. Through our Code of Conduct, Anti-Discrimination, Anti-Harassment, Whistleblowing and Equal Opportunities Policies, and regular training on these Policies, our employees are fully educated on the standards we expect from each and every one of them in their dealings

with all third parties, including their colleagues, suppliers and our clients. Employees are encouraged to notify their managers or report any concerns or suspicion of forced labour in accordance with our Whistleblowing policy.

All prospective employees are reference checked against previous employers prior to commencing employment with Bonhams. We also carry out a right to work check on all employees prior to hiring them.

We have an annual salary review process to ensure that our remuneration is in line with local minimum wage standards in all countries that we operate in.

In addition, we offer a wide variety of health and wellbeing benefits and programmes to ensure that our employees have the ability to look after their own wellbeing but also to flag any concerns that they may have relating to the environment in which they operate.

Bonhams' Suppliers

To enable us to carry out our business, we contract with many external suppliers to provide a range of services, for example, shipping, cleaning services, printing/publishing and IT services. Bonhams conducts ongoing reviews of its global business to ensure that it does not benefit from forced labour in our supply chain.

For those services that are identified as high risk either because of the concerns of the use of migrant workers and/or the exploitation of female workers, e.g., contract cleaning, our suppliers and contracts were systematically reviewed in 2020 to ensure that all suppliers are contractually aligned with Bonhams' position on forced labour.

As far as possible, we try to maintain relationships with known and trusted third parties. Additionally, all large supply contracts are handled by our Global Operations Officer who is fully aware of Bonhams' zero tolerance approach to forced labour.

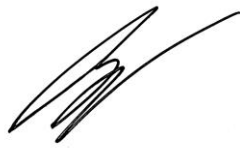
Our main suppliers are expected to agree to our Suppliers' Charter which includes the following declaration by them:

1. Suppliers must not use forced labour.
2. Upon request, suppliers must provide information on the steps they have taken to ensure that neither they nor their supply chain make use of forced labour.
3. Suppliers must allow us to audit compliance with these principles by allowing us to inspect their facilities, review records, policies and practices as well as allowing us to interview their personnel. Suppliers are expected to provide prompt access to their facilities, records, documentation and personnel.
4. If Bonhams identifies any non-compliance or possible weaknesses, suppliers must prepare and execute an improvement plan approved by us to rectify matters.
5. Suppliers must place similar expectations to those set out above on their own suppliers.

Ultimately, subject to any contractual terms, we may terminate our relationship if a supplier fails to comply with the above principles. If appropriate, we may report any breach of these principles to the appropriate authorities.

Conversely, if a supplier, or indeed any other third party, has any concerns about the use of forced labour by Bonhams or in its supply chain, they are encouraged to notify the Bonhams' Global Operations Officer or Chief Compliance Officer immediately.

The Management of Bonhams is ultimately responsible for ensuring compliance with this policy and will regularly review its effectiveness. All managers are responsible for ensuring that it is applied within their area of responsibility and all personnel are required to comply with it in full.

A handwritten signature in black ink, consisting of several overlapping, fluid strokes that form a stylized representation of the name Bruno Vinciguerra.

Bruno Vinciguerra
Global CEO
September 2021