

# Belle International Holdings Ltd.

**TICKER:**  
HKG:1880

**MARKET CAPITALIZATION:**  
US\$ 10 billion

**HEADQUARTERS:**  
Hong Kong

**20 OUT OF 20**  
Company's Overall Ranking

**0 OUT OF 100**  
Company's Overall Score

Belle International Holdings Ltd. (Belle International) places last on the benchmark, underperforming across all thematic areas relative to its peers. The company's ranking reflects poor transparency and disclosure on its approach to managing human trafficking and forced labor risks in its supply chain. As China's number one shoe retailer, Belle International has a major opportunity to improve by establishing and disclosing commitments and standards for addressing forced labor and human trafficking in its supply chain, tracing its supply chain and conducting supply chain forced labor risk assessments, establishing a process to monitor its suppliers on compliance with its supply chain standards, and disclosing outcomes of this process.

## THEME LEVEL SCORE

Commitment and Governance	0 out of 100
Traceability and Risk Assessment	0 out of 100
Purchasing Practices	0 out of 100
Recruitment	0 out of 100
Worker Voice	0 out of 100
Monitoring	0 out of 100
Remedy	0 out of 100

## LEADING PRACTICES

None.

## NOTABLE FINDINGS

None.

## OPPORTUNITIES FOR IMPROVEMENT

### Commitment and Governance

Belle International states it is committed to "being a successful and responsible corporate citizen", and to ensure supply chain workers are treated with fairness and respect. The company is encouraged to develop an explicit commitment to addressing forced labor. In particular, the company



is encouraged to develop and disclose supply chain standards related to forced labor and to establish clear managerial oversight for forced labor related policies and standards. Belle International may also consider training relevant internal decision makers and suppliers on its human trafficking and forced labor standards and policies.

### **Traceability and Risk Assessment**

Belle International may consider adopting and disclosing a process to trace its supply chain down to the commodity level. Further, in order to identify human trafficking and forced labor risks in its supply chain, the company is encouraged to develop and disclose a process through which it assesses the forced labor risks associated with specific commodities, regions, and/or groups.

### **Monitoring**

Belle International may consider conducting scheduled and non-scheduled audits of its suppliers to verify compliance with applicable regulations and supply chain standards, including reviewing relevant documents and interviewing supply chain workers. The company is also encouraged to disclose information on the results of its supplier audits to improve the transparency of its monitoring process. A starting point could be monitoring its five largest suppliers which account for over 50% of the company's procurement.

## **COMPANY PROVIDED ADDITIONAL DISCLOSURE**

[No.](#)

