

Launch of the "Luxury Digital Law Day"

On 11 June 2021, the Digital Law Center hosted the inaugural "Luxury Digital Law Day." The event focused on the topic of "Technology and Sustainability in the Luxury Industry."

The conference started with a keynote speech by Mr. Matthew Kilgarriff, Director, Corporate Social Responsibility, Richemont Group. Mr. Kilgarriff stated that we would see the rise of non-virgin raw materials and non-linear revenues for Luxury Maisons. In this respect, digital technology can enable such transformations. Concerning non-virgin raw material, he has stated that distributed ledgers and related systems may be helpful to provide information pertaining to the origin of materials (with the examples of the Aura Consortium and Gem Cloud). About non-linear revenues, he stated that we may see the surge of subscription services (such as jewelry-as-a-service), collaborative community distribution, and re-commerce in the industry. All those initiatives will have to be built and rely on trust.

Then, the first panel addressed the "Role of Technology and the Law in Promoting Sustainability." It featured Ms. Angie Au-Yeung, Chief Digital Officer, Vacheron Constantin; Mr. Alexandre Papanastassiou, Integration Manager, Emakina, Brussels; Ms. Françoise Birnholz, Attorney-at-Law, Business Angel, and Board Member Incasus; Mr. Antonio Bana, Senior Partner, Studio Bana and Ms. Hélène Bruderer, PhD Candidate, Digital Law Center, University of Geneva; Lecturer, Grenoble Ecole de Management (GEM). Prof. Irene Calboli, Academic Fellow, University of Geneva; Professor, Texas A&M University School of Law and Ms. Olivia Dhordain, Deputy Chief Intellectual Property Counsel, Richemont Group moderated the panel.

The first panel emphasized the role of Blockchain and Artificial Intelligence in facilitating efficiency and transparency in the industry and sustainability-related initiatives. Ms. Au-Yeug and Ms. Dhordain exposed two examples using Blockchain technology for sustainability purposes. Mr. Papanastassiou mentioned that technology was a tool for sustainability with a cost in energy and matter and mentioned some examples of technology that could support business processes in this perspective (such as Blockchain and sensors). Ms. Birnholz elaborated on some initiatives with Blockchain technology (such as the Aura Consortium) and the law behind them (smart contracts). Mr. Bana explained how Blockchain can be presented as evidence in front of Court in criminal law proceedings. He also explained why this would serve sustainability aims by facilitating evidence against counterfeiters. Ms. Bruderer exposed three case studies (on Blockchain serving the tracing of supply chains, Artificial Intelligence in the circular economy and Open Innovation for sustainable materials) illustrating the role of technology in promoting sustainable purposes and highlighted some legal challenges in this respect.



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The afternoon started with the keynote speech of <u>Diana Verde Nieto</u>, Co-Founder and CEO, Positive Luxury and answered the question of "Why Do Accreditation and Certification Matter for Sustainability?" Ms. Verde Nieto explained that Environmental, Social and Governance (ESG) was gaining momentum notably because of COVID-19, the Gen Z generation and consumer activism (emphasizing the importance of plastic usage, food waste and recycling items). She then explained the importance of sustainability certification and presented the Butterfly Mark Certification and one of IWC Schaffhausen's ESG initiatives about their watch boxes.

The second panel then addressed the topic of "Sustainability and Digital Marketing in the Luxury Economy: Business and Legal Issues." It featured Ms. Giorgia Armanni, Legal Director, Stella McCartney, Italy and Ms. Alessandra Sala, CSR & Sponsorship Project Manager, Generali Italia Spa; Ms. Franziska Gsell Etterlin, Chief Marketing Officer and Sustainability Chair IWC Schaffhausen: Ms. Isabelle Chaboud, Programme Director, MSc Fashion, Design & Luxury Management, and Associate Professor, Grenoble Ecole de Management (GEM); Ms. Caroline Berube, Managing Partner, HJM Asia Law and Ms. Julie Zerbo, Founder and Editor in Chief, The Fashion Law. Prof. Irene Calboli, Academic Fellow, University of Geneva; Professor, Texas A&M University School of Law and Mr. Giangacomo Olivi, Partner, Dentons, Milan moderated the panel.

The second panel focused on the intersection between business initiatives and digital marketing, and their role in promoting sustainability. Ms. Armanni and Ms. Sala started by explaining the notion of sustainability and presented some crises in the fashion industry. They then presented solutions to by applied by companies to achieve sustainability purposes. Ms. Gsell Etterlin led a conversation about IWC's sustainability actions and highlighted the importance of innovation for sustainability. Ms. Chaboud presented the economics behind the luxury second-hand market, such as its high potential for growth, business models, and financial metrics. Ms. Berube explained sustainability supply chain issues strutting from the manufacturers, focusing on Asia and China. Finally, Ms. Zerbo addressed trademark issues raised by the secondhand luxury market and mentioned the growing amount of legal action in the U.S. when companies make vague/aspirational sustainability claims and fail to live up to them.

The webinar was interactive, and the audience was able to ask questions directly to the distinguished speakers and panelists. Over 100 participants attended the event.

The Digital Law Center's next event on Luxury Digital Law will be held in Fall. More information will be released soon: http://luxurydigitallaw.ch