

THE PRADA GROUP
CODE OF ETHICS

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ACT

PRADA GROUP'S PURPOSE

With a thoughtful and pioneering vision, the Prada Group is a global leader in luxury.

We own some of the world's most prestigious brands:

Prada, Miu Miu, Church's, Car Shoe, Marchesi 1824 and Luna Rossa.

By being

DRIVERS of CHANGE,

we offer an unconventional dialogue and interpretation of the contemporary, as expression of our way of doing business for PLANET, PEOPLE and CULTURE.

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— 1. Introduction

The Prada Group (Prada S.p.A., holding company of the Prada Group (the "Prada Group" or the "Group"), has always based the conduct of its activities on principles of ethical integrity. With time, the Prada Group faced new challenges inspiring its behavior to the core values described in this code (the "Code of Ethics"), which also establishes the principles and rules of conduct deriving from them. The Code of Ethics is a framework for all the Prada Group's employees, which must inspire their daily conducts in carrying out their professional activities.

It is also a tool to share Prada Group's values along the whole Prada Group's value chain when interacting

with customers, suppliers, shareholders, and all other stakeholders, so that they can rely on the Prada Group as an ethical business partner.

The Prada Group is committed in promoting the application of the principles contained in this Code of Ethics - as well as the compliance with laws and regulations - in the belief that ethics in the conduct of its business are crucial for a sustainable growth and success in the long-term, as well as to safeguard and strengthen Group's reputation.

— 2. Sphere of application and addressees

This Code of Ethics is addressed to all corporate bodies, and the components of the same; to the directors, officers, and employees of the Prada Group (hereinafter referred to as the “Employees”); to external collaborators, consultants, and assistants of any kind, agents, proxies, and any other entity that may act in the name, and on behalf of, or provide services to, the Prada Group (hereinafter the “Business Partners”, and together with the “Employees”, the “Addressees”).

The Prada Group considers compliance with the laws and regulations applicable in all the countries in which it operates, together with correctness and transparency in the conduct of its business, as an essential principle of its activity. Consequently, the Group fosters the creation of an environment characterized by a strong sense of ethical integrity, in the conviction that this also makes a decisive contribution to the efficacy on its policies and systems of control.

More specifically, the managers of the companies being part of the Prada Group are bound to take inspiration from the principles of the Code of Ethics in establishing their corporate objectives, in proposing investments, and in implementing projects, as well as in any decision, or action, whatsoever relating to the management.

Similarly, in materially implementing the management activities of the companies of the Group, directors and corporate function managers must take inspiration from the same principles, both internally – thus reinforcing cohesion and spirit of reciprocal collaboration – and in relation to Business Partners, with the explicit prohibition on resorting to illegitimate favoritism, collusion, bribery, corruption, and/or the solicitation of personal advantages for oneself or for others.

The Prada Group ensures the maximum dissemination of this Code of Ethics, preparing any instruments that may appear useful to fostering knowledge and performing a process of awareness-raising regarding contents, as well as constantly monitoring the degree of observance within the Group itself,

and finally taking care of the updating in line with its organizational, commercial, and financial developments.

— 3. Business conduct

The Prada Group conducts its business in compliance with the principle of legality and with national and international laws and regulations applicable wherever it carries out its activities.

Transparency

The Group operates transparently to make information as accessible and as accurate as possible, as it is considered key to preserve stakeholders’ trust

What we do:

- **We operate transparently in all our activities and with all our counterparts.**
- **We cooperate transparently with authorities and institutions.**
- **We manage relationships with customers transparently.**
- **We ensure transparent, clear, accurate, and complete communication and an equal access to information for all the shareholders and investors.**
- **We do not have relations with representatives of institutions and authorities for exercising improper influence.**

Conflict of interest

Preventing and managing any actual and potential conflict of interest is an essential value for the Group to ensure fair and unbiased decisions, and to support the integrity of the organization and its Employees.

What we do:

- **We prevent and manage conflicts of interest.**
- **We fight corruption.**

- We refrain from personally taking advantage of business opportunities of which we became aware in the performance of our functions.
- We avoid situations in which actual or potential conflicts of interest may arise and interfere with our ability to make decisions in the interest of the Prada Group.
- We train our people, and raise their awareness on how to recognize and communicate a conflict of interest.

DEFINITION

A **conflict of interest** may arise in any situation where decision taken within the scope of one's work can generate an immediate or deferred advantage, including a non-economic advantage, for persons of the Prada Group or any of their family members or anyone else with whom they have close personal or business relationships. Conflict of interest may therefore be any actual or potential situation in which the secondary interest of a person of our Group tends to interfere (real conflict) or could interfere in the future (potential conflict) with the primary interest of the Group towards which the person has specific duties and responsibilities.

Corruption

Corruption, in addition to being illegal, can curb economic development, undermine legitimate business activities, distort fair competition, destroy any company's reputation, and expose the Prada Group, and its Employees, to high risks.

What we do:

- We do not pay, offer or promise, whether directly or indirectly, undue payments, services, or favors to national and international authorities and institutions.
- We do not offer, promise or give money, goods, advantage, or any direct or indirect benefits, to any business partners unless they are part of a wider commercial framework, having balanced and lawful obligations from each counterparty.

- We do not accept any promise or giving money, goods, or other benefits from third parties if they involve the violation of the duty of loyalty, or the obligations linked to the performance, and aimed at favoring them with the Prada Group.
- We comply with the regulations in force on the prevention and fight against corruption.
- We apply the "zero tolerance" principle.
- We do not tolerate behaviors that facilitate corruption.
- We train our people and raise their awareness on what corruption means, and which behaviors/transactions are admitted and which are not.

DEFINITION

Corruption is defined as the conduct of a person who directly or indirectly (and therefore also through a third party) offers, promises, receives or gives undue benefits and/or compensations to third parties, for a personal advantage or to the advantage of any Group companies or third parties, while directly or indirectly carried out activities on behalf, or in the interest, of Group companies.

Money laundering

Money laundering, in addition to being illegal, can curb economic development, undermine legitimate business activities, distort fair competition, destroy the company's reputation, and expose the Prada Group and its Employees to high risk.

What we do:

- We comply with all national and international laws and regulations on anti-money laundering and financing of terrorism.
- We conduct our business in compliance with the principle of the utmost transparency in all the commercial and financial transaction, ensuring the traceability of the relevant underlying operations.

- We implement appropriate controls to prevent and fight money laundering.
- We train our people and raise their awareness on what money laundering means and on how to prevent, and detect, money laundering.

DEFINITION

Money laundering is defined as the replacement or transfer of money, goods, or other proceeds of crime, or the performance of other operations aimed at interfering with the identification of the criminal origin of the proceeds.

Company assets

Working diligently to protect and preserve the company's assets by using, responsibly and scrupulously, the resources made available to us, and avoiding any improper use of the same, is a priority for the Prada Group.

What we do:

- We secure the integrity and protection of company's assets, whether tangible or intangible.
- We ensure company's assets are correctly used in pursuit of the Group's objectives.
- We encourage a corporate culture of responsible behavior.

DEFINITION

By **company's assets** we mean any tangible or intangible asset open to economic evaluation that can be owned or controlled by any company of the Prada Group, and that can be used for the purpose of obtaining a profit or advantage in the future.

— 4. Planet

The Prada Group is committed to preserve the planet and its ecosystems mainly reducing its footprint through the management of the impact of all the Group companies operations.

What we do:

- We mitigate our impact on climate change.
- We preserve the ecosystems.
- We embrace circular thinking.
- We promote the adoption of raw materials with a lower environmental impact.
- We train our people and raise their awareness on our sustainability strategy and initiatives.
- We collaborate with all of our business partners to develop solutions in response to contemporary and future environmental challenges and to achieve our goals.
- We participate in multi-stakeholder initiatives aimed at establishing business models that contribute to improve environment and society.
- We support educational programs to raise awareness of sustainability and environmental protection among the youngsters.

— 5. People

The Prada Group is committed to operating with full respect for the value of the individual and for the human and workers' rights.

Human rights

Ensuring respect of Human Rights for workers and for the people in general is a priority for the Prada Group. For this reason, the Group formalized a Policy for Human Rights that is available on its corporate website www.pradagroup.com.

What we do:

- We conduct our business in full compliance with human rights, also considering the potential and actual impact on human rights of the activities performed by our business partners.
- We operate with full respect for the value of the individuals and for the human and workers' rights enshrined in Italian and international treaties and declarations, in line with the United Nations Universal Declaration of Human Rights (UNGP), the International Labour Organization (ILO), Declaration of Fundamental Principles and Rights at Work, the Organization for Economic Cooperation and Development (OECD) for Multinational Enterprises, and with the United Nations 2030 Agenda and its 17 Sustainable Development Goals (SDGs).
- We improve our procedures for detecting and addressing human rights violations in our supply chain.
- We do not tolerate any form of violation of human rights.
- We do not tolerate any sort of physical and/or verbal harassment, discrimination, intimidation, bullying, or humiliating behavior.
- We fight against all forms of discrimination, forced labour, child labour, modern slavery, and human trafficking.

- We are committed to guaranteeing the rights of people in every activity carried out by the Group and throughout our supply chain.

DEFINITION

By **Human Rights**, we mean the universal and inalienable rights granted to everyone without distinction of race, nationality, language, age, sex, gender, gender identity, sexual orientation, ethnicity/culture, religion, physical condition and disability, economic condition, political or trade union opinion and more.

Diversity, equity and inclusion

Diversity, equity and inclusion are essential values for the Prada Group, which firmly believes in the value of different perspectives as sources of inspiration and, more generally, as a form to establish a bond of affinity with a global base of diversified stakeholders.

What we do:

- We build an inclusive working environment.
- We ensure equal conditions and opportunities to all our employees.
- We cultivate, recruit and retain diverse talent.
- We adopt measures (training, communication, behavioral, and operational) that contribute to enforce a culture of inclusion of all diversities, also within our industry.
- We fight any form of discrimination and harassment.

Health and safety

Personal protection and promoting health and safety are key priorities for the Prada Group. Furthermore, ensure that its employees maintain a good balance between their working lives and personal lives is a priority for the Group.

What we do:

- We adopt measures to prevent and protect from any negligent behavior, which could cause direct and/or indirect damage to employees or to our business partners.
- We operate in full compliance with local and international regulations.
- We build and maintain inclusive, safe, balanced and motivating work environments.
- We train our people, also through digital platforms, and raise their awareness on Health and Safety risks and preventive measures.
- We support our supply chain to raise awareness on Health and Safety matters as well.

Protection of employees' personal data

Recognizing the value of our employees' data, and as such, respecting and protecting their privacy, is a key priority for the Prada Group.

What we do:

- We adopt all the specific technical and organizational measures to ensure the protection of employees' personal data.
- We commit to treat employees personal data in compliance with all applicable laws, regulations, and best practices.
- We guarantee data protection, integrity and confidentiality in accordance with what is prescribed by applicable laws and regulations, as well as in compliance with our internal procedures.

— 6. Culture

The bond with culture is an integral part of the corporate identity; culture enables the Prada Group to understand and interpret changes in society and stimulate new ways to grow. The commitment to culture is the tool to extend the benefits of the Group's activities to civil society, with a view to shared value.

What we do:

- We contribute to cultural debate.
- We support cultural and scientific Institutions.
- We commit to further sustainability literacy.
- We foster artisanal and know-how preservation.
- We support educational programs within and outside our company.

— 7. Putting our Code of Ethics into action

This Code of Ethics applies to every employee within the Prada Group and it is provided to every new recruit, everywhere in the world.

This Code of Ethics is available to all stakeholders and can be downloaded online from the corporate website www.pradagroup.com and intranets. Subsidiaries receive and comply with this Code of Ethics. Representatives of non-controlled subsidiaries and joint ventures must promote the principles and contents of the Code of Ethics in their respective areas of competence.

The Corporate Affairs Department and Compliance function are committed to ensuring correct and effective dissemination of the principles contained within this Code of Ethics, promoting it through communication and training programs, in order to ensure that everyone is correctly informed about this Code of Ethics, and that its contents are aligned to changes in legislation and/or in Group companies' choices.

The Corporate Affairs Department and Compliance function can be contacted directly in order to obtain clarification about the contents of this Code of Ethics.

Once obtained the opinion of the Board of Statutory Auditors, and the Control and Risks Committee, this Code and any subsequent significant amendments must be approved by the Board of Directors of Prada S.p.A.. The other companies of the Group also receive and adopt the present Code of Ethics through resolution of their competent corporate bodies. Any additional specific conduct rules deriving from local practices, laws or regulations, may be included in specific conduct codes to be locally adopted in addition to the present Code of Ethics.

The Code of Ethics does not replace current and future corporate procedures, which continue to have effect to the extent that the same are not in conflict with the Code of Ethics.

— 8. Monitoring application of the code of ethics and whistleblowing system

A Whistleblowing system is in place at Group level, with the aim of managing properly, and verifying timely, any illegal and disrespectful conduct, reported by employees or external parties, in breach of the Code of Ethics, internal rules, regulations and procedures. The Prada Group adopted a web platform managed by a specialized third party, available in several languages, that ensures full compliance with international privacy regulation, and makes possible for the whistleblower to choose anonymity. Other reporting channels such as, but not limited to, ordinary mail or e-mail are available on the Group's corporate website and intranet.

The management of reports from Employees, suppliers, clients, and counterparties of all the Group Companies is entrusted to the Ethics Committee of Prada S.p.A., which is responsible to conduct investigations, supported by the Internal Audit Department, and takes immediate and appropriate actions when necessary. The composition of the Ethics Committee is available on the Group's corporate website and intranet.

The Ethics Committee guarantees strict confidentiality in handling any case received. The strict confidentiality attached to the identity of the whistleblower, and the information passed on, including the identity of the

person at whom the whistleblower's report aimed, and the prohibition against taking any reprisals against the whistleblowers, are aimed at guaranteeing their protection. Anyone taking reprisals will be subject to disciplinary penalties. This means that, even if the facts are not proven, a whistleblower acting in good faith will not have any cause for concern, and will be protected if subject to intimidation.

— 9. Violations and sanctionary consequences

Measures considered opportune will be adopted in relation to the perpetrators of unlawful conduct, independently of eventual criminal proceedings taken up by the judiciary, and shall proceed to communicate to the competent corporate functions the penalty measures imposed.

Compliance with the provisions of the present Code of Ethics must be considered as an essential part of the contractual obligations assumed by any Employee. Any infringement of the provisions of the Code of Ethics constitutes breach of the obligations of the work contract and/or a disciplinary offence, in compliance with applicable local laws and regulations and, in particular for Italian companies, in accordance with the procedures laid down by art. 7 of the Workers' Statute and the applicable collective bargaining, with all the legal consequences (including possible dismissal), also in relation to the maintenance of the working relationship, and may entail the compensation for damages deriving from the same.

Compliance with the provisions of the present Code of Ethics constitutes part of the contractual obligations undertaken by collaborators, by consultants and by other entities in business relations with the companies of the Group. The eventual infringement of the provisions contained in the same can constitute breach of the contractual obligations undertaken, with all the legal consequences as regards the termination of the contract or appointment assigned and the compensation of the deriving damages.

Approved by the Board of Directors of
Prada S.p.A. on July 28, 2022