

ENVIRONMENTAL
POLICY

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— 1. Our commitments

The Prada Group (as defined hereinafter) recognizes environmental protection as a strategic priority and integrates sustainability principles across all areas of its business — from product development and material selection, to manufacturing processes and supply chain management. This Environmental Policy (hereinafter, the “Policy”) draws inspiration from the United Nations Environment Program (UNEP), the European Green Deal and the principles of the UN Global Compact. It also reflects the Group’s ongoing commitment, demonstrated through its participation in international initiatives and collaboration with organizations such as The Fashion Pact, the Zero Discharge of Hazardous Chemicals (ZDHC) program, Textile Exchange, the Sustainable Markets Initiative (SMI), the Re.Crea Consortium and the Watch and Jewellery Initiative 2030, as well as its partnership with UNESCO-IOC. Furthermore, the Prada Group recognizes the importance of engaging its suppliers in the achievement of broader sustainability objectives and is dedicated to supporting them in improving their own environmental performance and facilitate the implementation of more sustainable practices.

Through this Policy, the Group aims to identify, prevent, mitigate and address its actual and potential environmental impacts, risks and opportunities, as identified in its materiality assessment. It sets out clear commitments to transparency, accountability and ongoing improvement in environmental performance. Key focus areas include energy efficiency, greenhouse gas (GHG) emissions reduction, biodiversity conservation, responsible raw material sourcing, water management, responsible chemical use and waste management. This Policy provides a robust and comprehensive framework to guide initiatives across the organization, ensuring alignment with international standards and stakeholders’ expectations. Finally, in the context of the Group’s commitments to climate mitigation, this Policy also serves as a basis for the Prada Group’s Transition Plan.

— 2. Scope of application

This Policy applies to all business activities carried out by Prada S.p.A. and its subsidiaries worldwide (hereinafter, collectively referred to as the “Prada Group” or the “Group”), as well as to its extended value chain — both upstream and downstream — with a particular focus on the supply chain. The Prada Group acknowledges the importance of collaborating with stakeholders within its supply chain to fulfill its environmental commitments and objectives. When engaging with business partners, the Group promotes the integration of environmental criteria and responsible practices throughout its supply chain. While environmental management is a key aspect of ongoing supplier collaboration, the Group is constantly engaged to enhance transparency and sustainability performance across all its relationships.

— 3. Governance

This Policy was reviewed by the Sustainability Committee on 16 July 2025, which subsequently recommended its approval and adoption to the Board of Directors of Prada S.p.A (the “Board”). The Board, with the support and guidance of the Sustainability Committee and the Group Sustainability team, is responsible for the approval, oversight and periodic updating of this Policy, as well as for the environmental issues addressed herein. Sustainability-related matters connected to the Group’s business activities and stakeholder relationships are managed by different key functions across the organization, each responsible for specific areas of impact. The Sustainability team performs a cross-functional role, ensuring coordination, alignment, and continuous exchange of information sharing among departments to support the effective implementation and ongoing development of the Policy. The Policy is available on the Group’s corporate website (www.pradagroup.com), and any subsequent amendments shall be deemed incorporated herein.

— 4. Areas of commitment

This Policy is aligned with the Prada Group's sustainability strategy, which guides the organization's strategic decisions and outlines the long-term vision for reducing its environmental impact across every aspect of the business. In line with the for Planet pillar of the sustainability strategy, the Policy outlines the Group's commitments in key focus areas, namely, the reduction of GHG emissions, the preservation of ecosystems, responsible material sourcing, the responsible use of water resources, responsible chemical management and the adoption of circular practices that prioritize recycling and reuse. Finally, this Policy emphasizes the importance of a continuous and transparent dialogue with all stakeholders, which is deemed fundamental for the achievement of the commitments reported below.

For further information on the Prada Group's sustainability strategy please refer to the latest Sustainability Report available on the Group's corporate website www.pradagroup.com.

4.1 Mitigate Impact on Climate Change

The Prada Group recognizes climate change as a material risk that demands a structured, science-aligned response. As part of its broader environmental strategy, the Group has committed to aligning its decarbonization pathway with the Paris Agreement by adopting GHG reduction targets validated by the Science-Based Targets initiative (SBTi). This commitment reflects a rigorous and externally verified approach to managing climate impacts, in line with the 1.5°C trajectory outlined by the Intergovernmental Panel on Climate Change (IPCC).

In line with the Group's SBTi-approved targets, the Groups is engaged in:

- reducing by 29.4% absolute Scope 1 and 2 GHG emissions by 2026, from a 2019 baseline;
- reducing by 42% absolute Scope 3 GHG emissions by 2029, also from a 2019 baseline.

This comprehensive approach reflects the Group's effort to addressing both its direct operational emissions and the

broader climate impact across its value chain, particularly in areas such as raw materials sourcing, logistics and product manufacturing. The Group is engaged in strengthening its climate strategy by progressively integrating land-related considerations, including emissions from land use, land-use change and agriculture, through frameworks such as Forest, Land and Agriculture (FLAG) and other recognized methodologies.

To support its climate strategy, the Prada Group has introduced a broad set of measures aimed at improving its environmental performances. In particular, the Group is actively working on the following initiatives:

- achieving 100% coverage with certified renewable electricity across its operations;
- progressively phasing out the use of natural gas in its production processes;
- expanding the production of on-site renewable energy, particularly through the installation of photovoltaic systems;
- transitioning to a low-emission vehicle fleet;
- increasing the number of LEED-certified assets, with a focus on achieving Gold or Platinum certifications;
- reducing the environmental impact of employee commuting by adopting flexible working policies and co-financing local transport subscriptions;
- engaging with logistics providers to reduce logistics-associated GHG emissions also through load optimization;
- increasing the use of recycled raw materials for both finished products and packaging;
- exploring the integration of innovative raw materials with a lower impact on climate change;
- supporting the supply chain in identifying and implementing targeted initiatives to reduce GHG emissions, fostering shared environmental responsibility and innovation.

For more detailed information on the Prada Group's climate strategy, please refer to the latest Sustainability

4.2 Preserve the Ecosystem

The Group is interested in safeguarding the natural ecosystems in which it operates and from which it sources its materials.

In particular, the Group is engaged in the following initiatives:

- periodically assess its biodiversity-related impacts, dependencies, risks and opportunities in its own operations and along the value chain, in line with best practices and internationally recognized standards, such as the guidelines provided by the Science Based Targets Network (SBTN);
- sourcing materials that are deforestation-free, meaning they did not cause or contribute to deforestation or forest degradation, in line with the relevant regulations.

4.2.1 Responsible material sourcing

The Prada Group is engaged in the responsible sourcing and management of raw materials and packaging as a key pillar of its sustainability strategy. With the aim of reducing environmental impact and promoting ethical practices and circular economy model, the Group is enhancing transparency and traceability across its supply chains and prioritizing certified, recycled and lower-impact alternatives. To achieve this, the Prada Group is continuously engaging with key suppliers, sharing its responsible procurement principles, that provides a set of guidelines for lower-impact alternatives to standard or virgin options raw materials.

At the same time, given the Group's dependence on animal-derived products, there is a strong focus on animal welfare, which is essential for sustaining the Group's growth in a sustainable manner, as set out in the Group's Animal Welfare Policy. Such Policy provides clear guidelines on responsible sourcing, to avoid the use of materials derived from endangered or threatened species in the Group's products or materials at risk of biodiversity loss.

Raw materials and Packaging

In line with the definition proposed by the Textile Exchange, the Prada Group is focused on the responsible sourcing of key materials with a lower environmental impact, while maintaining the highest standards of quality and durability for its finished products, considered as a pre-requisite for luxury products. This approach starts at the design stage and continues throughout the production process, ensuring that products are made to last. Through the implementation of an ambitious key raw materials conversion plan, the Prada Group explores lower-impact and innovative solutions.

To implement the conversion plan, which is overseen by the Purchasing Committee chaired by the Industrial Director and involving other key functions such as Finance and Sustainability, the Group has committed to the following initiatives:

- prioritising certified materials for finished products and packaging that follow recognized sustainability standards (e.g., recycled, organic and bio-based materials, from regenerative agriculture, etc.);
- preferring suppliers that adopt certifications demonstrating their sustainable sourcing practices;
- phasing out materials that are non-compliant with the Group's principles or environmentally critical;
- pursuing full traceability and transparency of raw materials, in line with relevant standards, to identify and manage risks associated with each production context;
- collaborating with suppliers to collect relevant data related to key raw materials supply chain in a structured way;
- promote sustainable forestry by sourcing paper and cardboard packaging from deforestation-free supply chains that are certified by the Forest Stewardship Council (FSC).

4.2.2 Water stewardship

The Prada Group recognizes the importance of proper water management and focuses on meticulously supervising its own operations, as well as those of its upstream value chain, to optimize water consumption.

This is particularly important in areas identified as being at water risk of drought, flooding or water scarcity, and in water-intensive production processes. The Prada Group is enhancing its sustainable practices regarding water resources by establishing a comprehensive Water Stewardship Program to reduce water usage, improving recycling and reusing processes. The Program also aims to improve the quality of effluent discharges and mitigate any adverse effects on water systems, in order to safeguard hydrogeological basins.

The Prada Group is engaged in proper water management in full compliance with all the applicable laws and regulations and its efforts can be summarized as follows:

- monitoring its direct operations, especially water-intensive production areas, to identify areas for intervention;
- reducing water withdrawals in its direct operations that involve wet processes;
- assessing water risks across the value chain to identify areas to redirect actions;
- engaging with suppliers in its upstream value chain to gather data on their water consumption periodically, to monitor and assess their resilience profile, as well as to strategic support.

Finally, the Group, through the SEA BEYOND project conducted in partnership with UNESCO-IOC since 2019, is engaged in raising awareness of ocean preservation, through education, support for scientific research, community engagement activities and policy advocacy. This engagement has been further strengthened through the SEA BEYOND – Multi-Partner Trust Fund for Connecting People and Ocean, launched by the Prada Group and UNESCO in 2025. The Fund aims to mobilize financial resources from a diverse range of partners to help restore the relationship between humankind and the ocean.

4.2.3 Chemical management

The Prada Group is committed to respecting all the applicable laws and regulations regarding the use and management of chemicals, including through water discharges, and aims to minimize its environmental impact in this area. Moreover, the Group has become a

Signatory Brand to the ZDHC Program, committing to proactively and precautionarily eliminating the use of hazardous chemicals from production processes along its supply chains.

The Group is working on the following initiatives:

- ensuring responsible chemical management throughout the value chain and in its direct operations by restricting the use of certain substances as set out in the Prada Group's Product Restricted Substances List (PRSL) and Manufacturing Restricted Substances List (MRSL);
- ensuring suppliers are compliant with the Group's PRSL, monitoring their performance and procured raw materials through a dedicated control plan that is shared with them;
- adopting the ZDHC MRSL and ZDHC Wastewater Guidelines in their most recent versions to guarantee the Group's lists are regularly updated;
- implementing the ZDHC Roadmap to Zero Guidelines, Platforms and Solutions for Input, Process and Output focus areas;
- requiring suppliers to advance in the ZDHC Supplier to Zero (S2Z) program through implementation of ZDHC guidelines, platforms and solutions;
- supporting suppliers along the supply chain in advancing the ZDHC S2Z program by organizing training events with ZDHC for all suppliers and scheduling on-site chemical assessment visits aimed at advancing key suppliers to Level 2.

4.3 Embrace Circular Thinking

The Prada Group is working towards the integration of circular thinking principles throughout its entire value chain and own operations.

4.3.1 Waste and end-of-life management

The Group emphasizes waste management practices to reduce waste production and to promote reuse and recycling at both product and process levels. The Group is also focused on extending the lifespan of

materials by offering after-sales and repair services, thereby promoting a circular economy model in the fashion industry.

The Prada Group's effort to proper waste management, in full compliance with all relevant laws and regulations, translates into the following initiatives:

- reducing pre-consumer waste production and promoting reuse, recycling and downcycling practices at both process and product levels by continuously searching for new solutions;
- monitoring and disclosing the amount of pre-consumer waste produced and the amount diverted from disposal in direct operations, as well as periodically tracking the same data for suppliers;
- integrating circular economy principles into direct operations and along the value chain by extending the durability of finished products from design phase onwards, also thanks to aftercare services;
- adopting circular principles by donating surplus raw materials and finished products to fashion schools or charitable organizations, and by repurposing them through an internal program;
- participating in multi-stakeholder initiatives aiming at responsibly managing the end-of-life textile and fashion products, to comply with upcoming legislations and promote research and development of innovative recycling solutions.

At the same time, the Group is rethinking its approach to packaging, in line with the principles set out in the Group's Packaging Policy, by eliminating problematic and unnecessary plastics in both B2B and B2C packaging.

For further information on the Prada Group's efforts in the packaging area, please refer to the Packaging Policy available on the Group's corporate website www.pradagroup.com.

— 5. Communication and Training

In line with the Prada Group's sustainability strategy, strong emphasis is allocated on building environmental awareness at every level of the organization and beyond.

To this end, employees are supported through dedicated training programs and informational resources designed to transfer the principles set out in this Policy and embed sustainable thinking into everyday operations. These initiatives aim to strengthen accountability and foster a proactive approach to environmental stewardship across all departments.

The Group is engaged in promoting sustainability among its suppliers, offering dedicated training, and technical and advisory services to help them improve their environmental practices and meet evolving sustainability requirements. The Prada Group promotes its environmental awareness among its business partners also through the Suppliers Code of Conduct; adherence to the Code is a prerequisite for any business relationship.

— 6. Transparency, Monitoring and Reporting

The Prada Group continuously monitors its environmental impact, both directly (including its industrial sites, offices and retail spaces) and across its value chain. Information is collected to ensure a clear understanding of, response to and, wherever possible, prevention of all environmental impacts.

All relevant information is disclosed according to applicable regulations following grounding principles of transparency and reliability.

In order to be able to assess compliance with the provisions of this Policy, the Group reserves the right to carry out periodic audits of its suppliers and sub-suppliers, also through external consultants.

Moreover, the Group has activated a whistleblowing system for any report concerning an alleged and/or ascertained violation of this Policy, of environmental laws and regulations, of the Organization, Management and Control Model pursuant to Law Decree 231/01 or of any contractual agreement with Prada Group companies. In particular, the Group has adopted a web platform accessible by everyone via the Group's corporate website www.pradagroup.com and available in several languages, which ensures the confidentiality of the identity of the whistleblower and the information contained in the report, in compliance with applicable laws on personal data protection and whistleblower safeguard, making possible for the whistleblower to choose anonymity.

Other reporting channels are:

- e-mail: whistleblowing@pradagroup.com ;
- ordinary mail: Prada S.p.A., Via Antonio Fogazzaro 28, 20135 Milan, Italy (to the attention of.: Group Internal Audit Department).

Any breach of the Policy reported through these channels will be promptly assessed by the Ethics Committee. In handling such reports, the Group will act to safeguard the reporting parties against any form of retaliation. In addition, the business partners undertake not to carry out any retaliation or discrimination against personnel who have reported in good faith events that are considered to be unlawful. The Group reserves the right to terminate all relations with suppliers in the event of retaliation or discrimination by them against whistleblowers.

Business partners are also encouraged to establish their own whistleblowing systems to ease the reporting of actual or suspected breaches of laws, regulations, and any of the Prada Groups' policies and standards.

— 7. Contributing to a Sustainable Future

With a deep respect for the planet at its core and a belief that creativity and responsibility must go hand in hand, this Environmental Policy embodies the Prada Group's effort to shaping a more conscious and forward-looking fashion industry. As trends evolve and innovation advances, the Group will continue to refine its approach, honoring its heritage while embracing transformation, to ensure that beauty, quality and sustainability continue to evolve together