

**MODERN SLAVERY STATEMENT  
FOR THE FINANCIAL PERIOD 2025**

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## — Introduction

This document, whose content refers to the fiscal year of 12 months ended December 31, 2025, was approved by the Board of Directors of Prada S.p.A. on April 30, 2026 and describes the measures taken by the Prada Group (hereinafter also "the Group" or "Prada") to ensure, as required by the UK "Modern Slavery Act 2015 - Section 54", the absence of any form of "modern slavery, forced labor and human trafficking" within its organization and along its supply chain.

This statement is also made on behalf of the following companies controlled by the Prada Group: Prada Retail UK Ltd and Church & Co Ltd.

On December 2, 2025, the Prada Group completed the acquisition of 100% of the share capital of Versace, one of the leading international fashion design houses. The new company has been consolidated in the Group's 2025 Annual Report from that date. However, for the purposes of this Modern Slavery Statement, Versace has been excluded from the scope, as the acquisition was completed at the very end of the 2025 reporting period.

Although appropriate due diligence activities were carried out in connection with the transaction, the Group considers that additional time is required to fully align Versace with its policies, procedures, and assessments relating to modern slavery risks. Prada Group therefore reserves the right to include Versace within the scope of its next Modern Slavery Statement.

# — The Prada Group<sup>1</sup>

€5.7 Billion

**2025 Net revenues**

17,901

**Headcount**

at December 31, 2025

843

**Directly Operated Stores**

at December 31, 2025

25

**Industrial sites**

at December 31, 2025

The Prada Group is a global leader in the luxury industry and a pioneer in its unconventional dialogue with contemporary society across diverse cultural spheres.

Home to prestigious brands as Prada, Miu Miu, Church's, Car Shoe, Versace, the historic Pasticceria Marchesi 1824 and Luna Rossa, the Group remains committed to enhancing their value by increasing their visibility and desirability over time. Promoting creativity and sustainable growth, the Group offers its brands a shared vision that gives each of them the opportunity to stand out and express their essence.

With 25 owned factories and around 18,000 employees, the Group designs and produces ready-to-wear, leather goods, footwear and jewellery collections, and distributes its products in more than 70 countries, through 843 Directly Operated Stores (DOS), e-commerce channels and selected e-tailers and department stores. The Prada Group also operates in the eyewear and beauty sectors through licensing agreements with industry leaders.

Prada S.p.A. is listed on the Hong Kong Stock Exchange (HKSE identification number: 1913).

## — Ethical principles

The Prada Group's strategic choices have always been guided by the desire to achieve sustainable success for the benefit of all its stakeholders, be they shareholders, employees, customers or the communities in which the Group operates. Prada S.p.A.'s Board of Directors is in fact dedicated to conducting the business responsibly for its people and the environment, as well as for the communities affected by the Company's operations.

Sustainability, increasingly rooted in corporate strategy, together with a continuous and transparent dialogue with stakeholders, are key factors to reaffirm the identity of the Group and support the competitive edge of the company, as well as to face changes and contemporary and future challenges and grant a long-term sustainable development.

Also for this reason, at the beginning of 2019, Prada S.p.A. Board of Directors approved the Sustainability Policy, in which the Group declares its ambition to

<sup>1</sup> Although the reporting scope of this 2025 Modern Slavery Statement does not include GIVI Holding S.r.l. and its subsidiaries (the "Versace Group"), Versace data is included in this paragraph to ensure alignment with the Prada Group's 2025 Annual Report.

operate in full respect of the value of the individual and for the human and workers' rights, enshrined both in the regulations of the countries in which it operates and in the international covenants and declarations - such as the United Nations Universal Declaration of Human Rights, the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.

The Board of Directors considers respect for ethical principles to be the foundation of the enterprise's success and represents an important expression of Prada's image and reputation. Since 2007, the Prada Group's founding values and principles have been given formal expression in its Code of Ethics: updated in 2025, the Code is communicated to all employees, collaborators and business partners and specifies that these principles apply to both Group's companies and suppliers, by a set of procedures that turn these values into daily actions. The Group promotes knowledge of the Code through various means such as online publications, direct communications and internal training, and by procedure, as part of the supply or commercial agreement with most of the partners, by being a prerequisite for the establishment of all contractual relationships.

Overall, the Group Code of Ethics aims to promote compliance and to ensure the correct application of laws, regulations and key principles. In fact, the Code contains the guiding principles of the organization and embeds its core pillars of sustainability - Planet, People and Culture - which were set out in the Sustainability Policy and formalized in the Group's Sustainability Strategy.

The Code of Ethics is also a reminder of the Group's ethical whistleblowing system that enables anyone, be they internal or external stakeholder of the Group, to report a violation or suspected breach of the Code and its principles; an Ethics Committee receives, processes and assesses on a case-by-case basis any alert received through the whistleblowing channels.

The formalization in 2022 of the Human Rights Policy allowed to further articulate certain undertakings formalized in the Code of Ethics, highlighting the

Group's effort to respect all human rights not only within its own operations, but also to promote the adherence to the same principles among its suppliers or business partners. Respect for and protection of human rights, for all Group employees and employees in the supply chains of its brands, is central to the Group's ethical commitments and strategic choices. The Policy includes the principles set out in the Universal Declaration of Human Rights, the fundamental conventions of the ILO, the United Nations Guiding Principles on Business and Human Rights and the United Nations Global Compact, which the Group joined in 2023.

The key principles and values of the Prada Group are also reflected in the Suppliers Code of Conduct, published in 2023, which further strengthens respect for human rights among all the Group's suppliers. Through the implementation of the Code, the Group requires its suppliers to commit to high ethical standards and respect for human rights in their production sites and among their subcontractors, as well as aspects related to environmental protection (e.g., legal compliance, use of chemicals, waste management and wastewater treatment) and raw material sourcing (e.g., biodiversity, animal welfare and traceability). The Group's requirement for suppliers to formally adhere to these documents is a prerequisite for any business relationship.

## — Building responsible supply chains

For the Prada Group, the selection of its suppliers is fundamental not only to achieving the highest standards of product excellence, but also to creating long-term value. Through a collaborative and transparent approach, the Group has always prompted its suppliers to implement labor, health, safety and environmental practices and to share its high ethical standards.

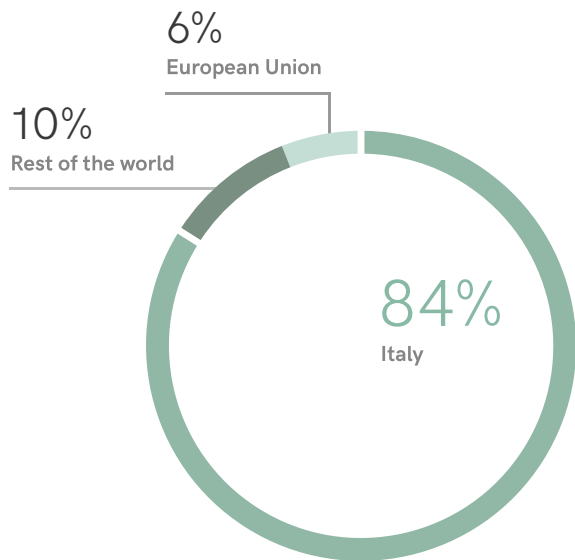
This collaboration builds and fosters enduring relationships and is based on regular exchange, to share mutual growth and a common strategic

objective, and to mitigate the risk of non-compliance with the Group's Code of Ethics, policies and procedures, and applicable regulations. In addition, the proximity of the supply chain facilitates close engagement and effective monitoring of key suppliers, supporting risk control and management.

In 2025, the Prada Group collaborated with approximately 1,000 direct suppliers, among raw material producers and manufacturers. Around 90% were based in Italy and more than 60% have been partnering with the Group for over 10 years.

More in detail, raw material suppliers accounted for more than 500 partners: 84% located in Italy, 6% in the rest of the European Union and 10% in non-EU countries. Long-term relationships remain a key feature of this network, with over 70% collaborating with the Group for more than a decade and 15% for between 5 and 10 years.

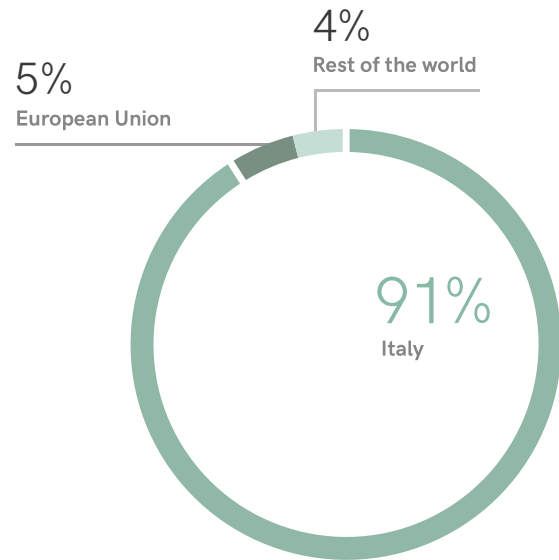
### Localization of direct raw material suppliers<sup>2</sup>



With reference to manufacturing, in 2025 the Prada Group sourced from approximately 450 suppliers. Of these, 91% were based in Italy, 5% in other EU countries and 4% outside the EU. About 50% have been

working with the Group for more than 10 years, while over 20% for a period of time between 5 to 10 years.

### Localization of direct manufacturing suppliers<sup>3</sup>



Building responsible supply chains is key to the Prada Group's business strategy, as the Company recognizes that its ability to create long-term value, market relevance, resilience and reputation extends beyond its own operations to the entire supply chain.

Thanks to the Group's continuous efforts to keep abreast of best practices and the evolving regulatory landscape, the Group's purchasing structures have developed a strong awareness of responsible procurement over the years. In this regard, the Group provides them with tailored training programs and has implemented a process to qualify its suppliers from various perspectives, including sustainability.

In 2024, with the aim of strengthening collaboration and promoting innovation in purchasing processes, the Group launched its new Vendor Management Portal to manage supplier relations, sourcing, contract and procurement activities, integrating sustainability in supplier qualification.

<sup>2</sup> Only direct raw material suppliers with purchases of more than Euro 30 thousand in 2025 are considered as they are most relevant for the Prada Group. Values are reported net of intragroup transactions and VAT.

<sup>3</sup> Only direct manufacturing suppliers with purchases of more than Euro 30 thousand in 2025 are considered as they are most relevant for the Prada Group. Values are reported net of intragroup transactions and VAT.

The portal is accessible online to all suppliers, who are required to upload documentation, attestations and self-certifications that prove compliance with applicable laws on remuneration, social security, taxation, occupational health and safety, and the environment. In addition to legal compliance, the new platform aims to ensure transparency in procurement practices, alignment with the Group's policies and procedures, and commitment to its sustainability strategy.

The first set of information provided by suppliers undergoes an initial assessment to determine their qualification and to ensure compliance with the Group's minimum requirements. This includes, for example, adhering to the Group's Code of Ethics, Human Rights Policy and Suppliers Code of Conduct, disclosing their sub-suppliers and committing to the Group's Product Restricted Substances List (PRSL). The various functions are then responsible for verifying the status of the qualification and, in the event of missing information or anomalies, additional analysis, targeted checks or immediate action is taken with the parties involved.

The collection and analysis of documents is complemented by both announced and unannounced on-site audits, carried out by a dedicated internal team reporting directly to the Internal Audit function. Inspection plans are defined annually and regularly updated during the year with a risk-based approach, taking into account specific criteria such as the length of the business relationship with the Group, the size and nature of the supplier's business, its production capacity, corporate structure, geographical location and the outcome of previous audits.

Audit activities are guided by a dedicated checklist that focuses on the following key areas: remuneration, social security, taxation, occupational health and safety, and environmental topics. The results are regularly shared and discussed with both the procurement function and the Supplier Audit Committee.

In the event of non-conformities, a Remediation Plan is shared with the supplier as the Group aims to ensure long-term relationships and continuous collaboration, which is key to sharing, preserving and improving manufacturing know-how. However, in cases of serious non-compliance or the inability of the supplier to ensure a positive response within a given timeframe, the relationship is terminated.

In 2025, the Prada Group carried out 188 audits on its manufacturing suppliers, covering suppliers of all industrial divisions associated with a level of risk evaluated as medium/high. In addition, starting from 2025, the Group conducted pre-assessment procedures for 39 new suppliers, consisting of preventive checks performed prior to the establishment of a business relationship.

In 2026, the Prada Group will continue its control activities, maintaining its usual high level of focus, as it considers the management of reputational risks related to its supply chain to be fundamental. A prioritization approach will continue to drive control activities, especially as business growth may lead to the opening of new relationships, which will need to be managed with particular attention by both the procurement and audit teams.

## — Training activities

The Prada Group has undertaken a path of education on social and environmental sustainability, with the aim of fostering a corporate culture focused on sustainability and long-term growth.

Training programs have been developed for different business functions, with particular attention to the industrial area, to address ethical issues related to responsible supply chain management, including risks associated with human rights violations and labor exploitation. These initiatives are designed to strengthen knowledge, awareness and the ability to manage supplier relationships in a responsible way.

In addition, specific courses, also delivered through multilingual e-learning, have been introduced to cover general human rights principles and the Group's commitments in this area, alongside targeted training for procurement functions and supplier qualification processes that incorporate sustainability criteria.

## — Outlook

The Prada Group confirms its ambition to identify opportunities for continuous improvement and to strengthen systems and controls for the respect of human rights throughout the supply chain, regularly assessing the adequacy of the procedural framework. At the same time, the Group continues to review and streamline its network of industrial suppliers in order to progressively reduce its risk profile.

Control activities on suppliers will be further enhanced to monitor and mitigate risks related to supply chain management, alongside ongoing training initiatives considered essential for fostering a strong corporate culture around sustainability.

The Group will also support its key suppliers in their continuous improvement journey through dedicated training and awareness programs, with the goal of enhancing their overall performance.

More broadly, the Prada Group will continue to act proactively to strengthen responsible business practices, promoting respect for human rights through a collaborative and shared approach with suppliers and business partners.

**Approved by the Board of Directors  
of Prada S.p.A.**  
Milan (Italy), April 30, 2026