

THE PRADA GROUP
CODE OF ETHICS

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— Index

1. INTRODUCTION	2
2. SPHERE OF APPLICATION AND ADDRESSEES	3
3. BUSINESS CONDUCT	3
4. PLANET	5
5. PEOPLE AND IT SECURITY	6
6. CULTURE	8
7. PUTTING OUR CODE OF ETHICS INTO ACTION	8
8. MONITORING APPLICATION OF THE CODE OF ETHICS AND WHISTLEBLOWING SYSTEM	8
9. VIOLATIONS AND SANCTIONARY CONSEQUENCES	9

— 1. Introduction

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 has faced new challenges inspiring its behaviour 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 its whole value chain when interacting with customers, suppliers, shareholders, and all other stakeholders, so that they can rely on the Group as an ethical business partner.

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

The Code of Ethics is one of the pillars that, together with the Organization, Management and Control Model, the Supplier Code of Conduct, the Sustainability Policy, and other policies and procedures adopted, contributes to supporting the Group’s compliance and ethics.

— 2. Sphere of application and addressees

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

The directors of the Prada Group companies 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 undertaking any decision or action relating to company management.

Similarly, in materially implementing the management activities of the companies of the Group, directors and corporate 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 favouritism, 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: Group's principles

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

3.1 Transparency

The Group operates transparently to make information as accessible and as accurate as possible, and 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 shareholders and investors.
- **We do not exert** undue influence on representatives of institutions and authorities.

3.2 Legality and integrity

The Prada Group considers compliance with the laws and regulations applicable in all countries in which it operates, as well as fairness and transparency in the conduct of its business, to be essential principles of its activities. The Group therefore promotes the creation of an environment characterized by a strong sense of ethical integrity, in the belief that this also contributes decisively to the effectiveness of policies and control systems.

In line with these values, the Group is committed to implementing all necessary measures to prevent and avoid non-compliance and conflicts of interest.

3.3 Prevention of conflict of interest

Preventing and managing any actual or potential conflict of interest is an essential value for the Group, in order to ensure the adoption of fair and unbiased decisions and the integrity of the organization and its People.

What we do:

- **We prevent** and manage conflicts of interest.
- **We fight** corruption.
- **We refrain** from personally taking advantage of business opportunities we became aware of 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 a 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.

3.4 Fight against corruption

Corruption, in addition to being a criminal offense, can curb economic development, undermine legitimate business activities, distort fair competition, destroy the company's reputation, and expose the Prada Group and its People to high risk.

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, advantages 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 promises or donations of money, goods, or other benefits from third parties that involve a breach of the duty of loyalty of People or obligations related to the performance of such third parties and are aimed at favoring them within 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 the need to avoid corrupt behaviors, and on 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 the Group or third parties, while directly or indirectly carrying out activities on behalf, or in the interest, of the Group.

3.5 Fighting money laundering

Money laundering, in addition to being a criminal offense, can curb economic development, undermine legitimate business activities, distort fair competition, destroy the company's reputation, and expose the Prada Group and its People 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 commercial and financial transactions, ensuring their traceability.
- **We implement** appropriate controls to prevent and fight money laundering.
- **We train** our people and raise their awareness on the need to detect and prevent money laundering activities.

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.

3.6 Protection of company assets and cultural property

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.

Among the company assets or goods that may circulate within the Group, Prada undertakes to verify which goods are of cultural and landscape interest in order to ensure the necessary protection in relation to them.

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 preserving the planet and its ecosystems by reducing its impact through the responsible management of all activities of the Group companies.

The Group places sustainability at the heart of its business strategy, operating in harmony with the places, people, and environment in which it operates.

The Prada Group has been publishing an annual sustainability report in accordance with GRI Standards for some time now and meets applicable ESG regulations.

What we do:

- **We mitigate** our impact on climate change.
- **We preserve** the ecosystems.
- **We ensure** respect for and protection of animal species, through careful selection of suppliers and Business Partners.

- **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 cooperate** with all 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 environmental protection and social development.
- **We support** educational programs to raise awareness of sustainability and environmental protection among the youngsters.

— 5. People and IT Security

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

5.1 Human rights

Ensuring respect of Human Rights for workers and for people in general is a priority for the Prada Group. For this reason, the Group has formalized a Human Rights Policy 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 workers and people in general, and for Human Rights as enshrined in Italian law and in international treaties and declarations, in line with the United Nations Universal Declaration of Human Rights (UNGP), the Declaration of Fundamental Principles and Rights at Work of the International Labor Organization (ILO), the Declaration of 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 people's rights 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 all without distinction of race, nationality, language, age, sex/gender, gender identity, sexual orientation, ethnicity/culture, religious belief, physical condition and disability, economic status, political or trade union opinion, and more.

5.2 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 way 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 People.
- **We cultivate**, recruit and retain diverse talents.
- **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.

5.3 Health and Safety

Personal protection and promoting health and safety are key priorities for the Prada Group. Furthermore, ensuring a good work-life balance for its employees is a priority for the Group.

What we do in relation to our people and what we ask our Partners to do:

- **We adopt** measures to prevent and protect from any negligent behavior, which could cause direct and/or indirect damage to our people and 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 raise awareness** within our supply chain about the importance of health and safety issues and the treatment of workers.

- **We ensure** the correct application and dissemination of health and safety regulations, regularly monitoring compliance by workers.
- **We implement** procedures and training programs aimed at identifying, preventing, and minimizing risks that could compromise people's health, hygiene, and safety.

5.4 Personal data protection, IT Security and use of AI

The Group takes the utmost care to protect the security of its IT systems, company data, and personal information. All Addressees are required to use digital tools responsibly, adopting behaviors that prevent unauthorized access, data loss, cyber-attacks, and any misuse of company technology resources.

The use of solutions based on Artificial Intelligence (AI) must be fully compliant with current regulations, internal policies, and the principles of transparency, reliability, intellectual property and data protection. It is prohibited to use AI systems for activities that could compromise the Group's reputation, violate the rights of third parties, or generate content that does not comply with our ethical values.

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

What we do:

- **We take** all specific technical and organizational measures to ensure the protection of personal data.
- **We commit** to treat personal data in compliance with all applicable national and international 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 Group's 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 Groups' 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 the Group.

— 7. Putting our Code into action

The Prada Group's Code of Ethics applies to every Employee within the 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 the intranet. 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 the Addressees are correctly informed in this regard.

The Corporate Affairs Department and Compliance function can be contacted directly in order to obtain clarification about the contents of this Code of Ethics and are also responsible for adapting the principles contained therein to national and international law changes and/or the Group's objectives.

Once the opinion of the Board of Statutory Auditors and the Audit and Risk Committee has been obtained, the Code of Ethics and any subsequent significant amendments must be approved by the Board of Directors of Prada S.p.A. The other companies in the Group acknowledge and adopt this Code of Ethics through resolutions passed by 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 this Code of Ethics.

The Code of Ethics does not replace current and future procedures adopted by the Group, which will 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

The Prada Group promotes an environment in which open discussion and communication are key values. To this end, a specific procedure has been adopted that defines the methods for receiving and managing any communications or reports of illegal acts or violations that have occurred in the workplace.

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 People or third parties, in breach of the Code of Ethics, internal rules, regulations and procedures. The Prada Group has adopted a web platform managed by a specialized third party, available in several languages, that ensures full compliance with national and international privacy regulations and makes possible for the whistleblower to choose anonymity and to make reports both in writing and orally. Other reporting channels such as, for example but not limited to, ordinary mail or e-mail, are available on the Group's corporate website and intranet.

The management of reports is entrusted to the Ethics Committee of Prada S.p.A., which is responsible to conduct investigations and takes immediate and appropriate actions when necessary. The reporting channels, the composition of the Ethics Committee and the Whistleblowing Policy are 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 is aimed, and the prohibition to 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

Appropriate measures will be taken against perpetrators of unlawful conduct, regardless of whether criminal proceedings are brought by the judicial authorities, and the relevant company departments will be notified of the sanctions imposed.

Compliance with the provisions of this Code of Ethics must be considered an essential part of the contractual obligations undertaken by the People. Any infringement of the provisions of the Code of Ethics by the Employee constitutes breach of the obligations of the work contract and/or disciplinary offense, 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 applicable collective bargaining agreements, with all legal consequences (including possible dismissal) also with regard to the preservation of the employment relationship, and may result in compensation for damages arising therefrom.

Compliance with the provisions of this 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. Any violation of the provisions contained in it may constitute a breach of the contractual obligations undertaken, with all legal consequences regarding the termination of the contract or assignment and compensation for damages incurred.