

CODE OF ETHICS

GOLDEN GOOSE

We take care of everyone.

We like smiling. We look for solutions.

We help each other. We are supportive.

We build. We take responsibility.

We listen. We integrate diversity.

We enable. We empower. We promote.

We are devoted to detail with passion,
commitment, and accuracy.

We include. We Learn.

We support with ethics. We measure.

We reward.

CODE OF ETHICS

Approved by resolution of the Board
of Directors on March 7, 2024.



GOLDEN MANIFESTO

Golden Goose is a journey of love.

We are a community of Dreamers, who believe in the power of doing things together.

We strive for uniqueness, which for us is synonymous with authenticity.

Craftsmanship is the essence of who we are, enhancing the warmth of the artisanal touch and its perfect imperfections.

We have a firm will to preserve Venetian heritage, that is and will always be at the core of the brand.

The way we treat materials is our signature. We like things that are lived-in, distressed, touched with life.

Life is authentic.

Don't be perfect, be Younique.

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01 A journey of love

Golden Goose is a journey of love.

Golden Goose is a journey of love that began in Venice (Italy) in 2000 inspired by the creative spirit of Francesca Rinaldo and Alessandro Gallo: a couple of young designers, outsiders to the fashion world.

The intention that has always driven Golden Goose has been to stand out with an innovative, artisanal product, a people-centric approach, an unconventional communications strategy, and the selective positioning in locations that reflect the brand's philosophy.

Golden Goose defines itself as a lifestyle brand because its values and culture are embodied in every product it creates, thus becoming part of people's daily lives. Every sneaker created, every retail store opened, and every action reflects Golden's values: *Familiarity, Positivity, Respect, Quality, and Success.*

The Group strongly believes in the power of community and in making all individuals feel included and valued for their uniqueness, regardless of identity, culture, background, or any other diverse characteristic, much like in a close-knit family. In fact, the Group refers to its people as the Golden Family and to customers as its community of *Brand Lovers.*

Respect, trust, two-way dialogue, and a common search for solutions are always at the core of every Golden relationship, both within the Group and with external suppliers, customers, and partners. This way of relating, which is integral to Golden's corporate culture, allows building more authentic and longer lasting ties, capable of creating value for all. In fact, Golden Goose believes that long-term success and growth depend not only on the results achieved, but also on the way they were achieved and on the relationships created with its stakeholders.

Golden's mission is to give life to unique creations meant to be experienced and loved, inspiring everyone to express their inner star through creativity and the desire to outdo themselves.

Everyone can be a Star.

THE GOLDEN FOUNDING VALUES

Familiarity

We include and make everyone feel welcome in our House.
We take care of everyone.

Positivity

We approach what we do with positive energy. We engage and support with optimism and self-confidence.
We like smiling. We look for solutions. We help each other. We are supportive.
We build. We take responsibility.

Respect

We truly engage in our internal and external relationships.
We listen. We integrate diversity. We enable. We empower. We promote.

Quality

Quality is intrinsic to our people, products, network, communication, and behavior. Excellence is our obsession.
We are devoted to detail with passion, commitment, and accuracy.

Success

We encourage a culture of success and support result-oriented mindsets.
We celebrate outstanding individual and team achievements.
We include. We learn. We support with ethics. We measure. We reward.





02 Introduction

This Code of Ethics (hereinafter also referred to as the Code) sets out the values, principles, and rules of conduct of Golden Goose Group (hereinafter also referred to as Golden or the Group) that govern its business activities and its relations with stakeholders (employees, contractors, customers, suppliers, shareholders, lenders, government bodies, institutions, the community, the environment, and the media), including any other individual or entity it may interact with in the course of its operations.

Everyone who works at and for Golden Goose is required to adhere to and enforce the principles of this Code. Under no circumstances can the belief that one is acting in the interest or for the benefit of the Group serve as a justification for engaging in conduct that conflicts with or contradicts the principles outlined in this document.

Therefore, the purpose of this Code is to:

- expressly state and clarify the principles, values, and expected conduct to be followed within the Group and when interacting with external stakeholders
- establish the compulsory nature of these principles, also as a means to prevent corporate misconduct and/or crimes
- ensure that anyone engaging with Golden Goose, in any capacity, is held accountable for compliance with the Code's principles.

The Code of Ethics is inspired by key national and international regulations, guidelines, and documents on corporate social responsibility, corporate governance, human rights, and environmental practices, including the United Nations Universal Declaration of Human Rights (UDHR), the Charter of Fundamental Rights of the European Union, the decent work standards outlined in the ILO (International Labour Organization) Conventions, and the Guidelines for Multinational Enterprises of the OECD (Organisation for Economic Co-operation and Development).

The Code, which is regularly updated based on international best practices, also incorporates the core statements of Golden's corporate policies, including the Environmental Policy, the Health and Safety Policy, and those on human resources and the management of financial and corporate assets.

The following are the ethical principles shared within Golden:

- Act with integrity and a sense of responsibility.
- Comply with applicable laws and regulations.
- Respect the dignity and rights of each individual.
- Act with respect for the natural environment.
- Use Group assets and resources in the best interest of Golden Goose and its shareholders.
- Encourage employees in their solidarity and sustainable development initiatives.
- Respect business confidentiality.

As a general rule, anyone working for or on behalf of Golden Goose is expected to comply with the laws and regulations of the countries in which they conduct business and abide by the norms of the international community. In the countries of operation where the laws in force are less stringent, the Group requires the Recipients of this Code to adhere to ethical standards and principles of conduct that may exceed legal requirements.



03 Recipients of the Code of Ethics

This Code of Ethics applies to all Golden Goose facilities (corporate offices, warehouses, production sites, and retail stores) in every country in which the Group operates and to all aspects of its business activities.

Therefore, this Code is addressed to the members of the Board of Directors, the members of the supervisory bodies, the managers (or any individual holding a representative, administrative, or managerial position, or exercising control and management of the Group or any of its units, even if in a *de facto* capacity), and the employees of Golden Goose, as well as to all those who in any capacity – whether directly or indirectly, permanently or temporarily – act in the name or on behalf of Golden Goose, or establish a relationship with it, to contribute to its objectives, such as temporary workers, contractors, subcontractors of works or services, consultants, agents, direct and indirect suppliers, and any other third party involved in a partnership relationship with the Group.

All Recipients are required to be familiar with the contents of the Code of Ethics, comply with its provisions in their interactions with each other and with third parties, actively contribute to the implementation of such principles, and promptly report any emerging needs to the designated bodies responsible for its revision and update (see also 'Implementation of the Code').

Golden Goose is committed to ensuring the widest possible dissemination of the Code to all Recipients and the general public.





04 Everyone can be a Star

04.1 PEOPLE

Golden Goose recognizes the centrality of its people in creating value for the Group, and makes every effort to safeguard their physical and moral integrity and foster their growth and development within a safe, meritocratic, stimulating, and inclusive work environment, where diversity is valued and where everyone is empowered to fully express their skills, potential, and talents.

Inclusion, participation, and sharing are the words that best describe Golden. Each person is encouraged to be their true selves and follow their dreams.

04.2 EQUAL OPPORTUNITIES AND NON-DISCRIMINATION

Golden Goose is committed to offering equal opportunities to its people right from the initial stages of the recruitment process, and to ensuring that all relevant considerations and assessments throughout the employment relationship are based on merit and free from any form of favoritism or discrimination, thus supporting the creation of an inclusive and collaborative work environment.

To ensure a welcoming work environment where no one is discriminated against or treated unfairly, Golden Goose:

- upholds the principle of equal opportunity at all stages of the employment relationship (be it recruitment, development and training, remuneration, promotion, a disciplinary procedure, termination, or retirement), making every effort to prevent and avoid any form of discrimination on the basis of ethnicity, race, religion or belief, gender, sexual orientation, disability, age, personal or political opinion, marital status, maternity or paternity status, or any other form of diversity
- rejects all forms of violence and harassment – whether physical, verbal, sexual, psychological or moral (mobbing), or be it intimidation or threats – against employees, suppliers, customers or visitors (see also ‘Human rights’).

RECIPIENTS OF THE CODE MUST:

- Promote equal opportunities for all.
- Ensure a workplace free from discrimination and harassment.
- Offer fair compensation and opportunities for professional development and growth that align with the competencies of each individual, avoiding any form of bias or discrimination in the decisions that affect them.
- Act with impartiality and honesty.
- Monitor the work environment to ensure that personal characteristics do not lead to discrimination.
- Refrain from engaging in propaganda, instigation, or incitement to hatred or violence on the basis of race, ethnicity, nationality, religion, gender, sexual orientation, or disability.
- Prohibit any form of intimidation, threat, harassment or abuse, whether physical or verbal, that may create an intimidating, offensive, and/or hostile work environment (including sexual harassment, offensive language or behavior, and/or insults based on race, ethnicity, nationality, religion, gender, sexual orientation or disability).

04.3 HEALTH AND SAFETY

Golden Goose is committed to safeguarding the health and safety of its people, suppliers, customers, visitors, consultants, and anyone else within its premises, by complying with applicable health and safety regulations in the countries where it operates.

The Group implements every prevention and protection measure necessary to ensure health and safety, as well as targeted initiatives that include, but are not limited to, providing ad hoc training on health and safety regulations and job skills development programs focusing on the safety of tasks; monitoring the implementation of health and safety protocols and procedures; and analyzing the root causes of accidents and incidents.

Safety is everyone's responsibility. It is important that everyone is called upon to comply with applicable health and safety regulations and take appropriate preventive measures to protect themselves and others.

Golden Goose is also committed to assessing and preventing work-related stress and to developing initiatives that promote and protect the health of its people, ranging from wellness programs and prevention campaigns to the ban on smoking in the workplace (except in designated outdoor areas).

RECIPIENTS OF THE CODE MUST:

- Facilitate the adoption of necessary preventive measures to safeguard one's own safety and that of others.
- Report any unsafe behaviors or working conditions.
- Use appropriate protective equipment and engage in risk assessments, implementing improvement plans as needed.
- Promote a culture of prevention.
- Ensure the regular maintenance of workplaces, equipment, facilities, and safety and protective devices, as well as the adoption of innovative technologies and systems to operate safely.
- Avoid any form of aggression, whether physical or verbal.
- Refrain from abusing alcoholic beverages and/or using drugs or any other substances that may alter consciousness, hinder effective work performance, and expose oneself and/or others to potential safety hazards.



04.4 THE GOLDEN FAMILY

The Golden community is an extended family united by the same principles and values, where everyone can feel welcome and free to express themselves. Golden Goose strives to foster motivation, support the development and growth of its people, and ensure that their energy and creativity find full expression in the achievement of corporate objectives.

The Group strongly encourages participation and sharing in all business decisions, and expects its people at all levels to work together in an atmosphere of mutual respect and active listening and to engage in the exchange and dissemination of essential information for the creation of shared value.

In order to help its people maintain a good work-life balance

and ensure their well-being in the workplace, Golden is committed to fostering a supportive, caring, and productive work environment. To this end, the Group implements several policies and mechanisms based on local needs that facilitate its people's daily lives while enhancing the quality of their work life, such as remote work, flexible hours, parental leave, concierge services, and corporate volunteering.

04.5 CUSTOMERS

Golden Goose recognizes that customer relationships are key to building long-term success. Every moment of interaction presents an opportunity not only to welcome and get to know them, but also to engage, share a story, and co-create with them.

The Group believes it is essential that its customers are always treated with honesty, fairness, transparency, and impartiality, going above and beyond to meet their expectations to the fullest.



RECIPIENTS OF THE CODE MUST:

- Ensure that products meet market expectations and requirements, including but not limited to those related to the safety of materials and of the chemicals used to process them.
- Ensure high standards of product and service quality.
- Provide accurate, comprehensive, and truthful information about products and services, enabling customers to make informed purchasing decisions.
- Pay utmost attention to customer suggestions and/or complaints.
- Fulfill all commitments and obligations undertaken.
- Protect the personal data provided by customers in accordance with applicable laws, ensuring their privacy and confidentiality.
- Conduct themselves in a manner that conveys openness, respect, courtesy, and the highest level of professionalism.
- Avoid any form of discrimination in dealings with customers.
- Denounce the use of advertising and/or communication tools that may in any way mislead customers regarding the quantity, quality, origin, and source of the products/services offered.
- Ensure that communication is not offensive to human dignity, discriminatory, or suggestive of violence or dangerous behaviors.

04.6 PARTNERS

Golden Goose is committed to establishing a partnership with its suppliers that is based not only on the technical and qualitative excellence and reliability of the products manufactured, but also (and most importantly) on shared values and principles of social, ethical, and environmental responsibility.

Golden Goose does not collaborate with partners who do not align with its same standards of conduct. Through the Supplier Code of Conduct, a separate document from this Code of Ethics, the Group duly shares details of such principles with all its suppliers, which are required to uphold and respect them.

Golden's supplier selection process, as well as its purchase conditions, are guided by principles of objectivity, competence, cost-effectiveness, transparency, fairness, and quality of the goods or services, and contingent upon compliance with relevant internal procedures, giving due weight to the suppliers' after-sales support and warranties and overall service offerings. Specifically, the Group is committed to seeking suppliers and external contractors that can ensure professionalism and full acceptance of its Code of Ethics and Supplier Code of Conduct, and to building lasting relationships that enable continuous improvement in upholding and promoting the Code's principles and contents.

The Group refrains from entering into or maintaining relationships with suppliers suspected of belonging to or aiding criminal organizations, or of engaging in conduct that does not comply with applicable laws and shared principles.

Every supplier is required to review and adhere to all of Golden's contract terms and conditions, which include the obligation to comply with this Code of Ethics and other rules of conduct set and shared by the Group, the violation of which qualifies as a serious breach associated with specific penalties.



RECIPIENTS OF THE CODE MUST:

- Interact with suppliers with the utmost fairness and professionalism, fostering ongoing, solid, and lasting relationships of trust and mutual growth in compliance with applicable laws and regulations.
- Educate suppliers on the principles set forth in this Code of Ethics, encouraging them to adopt their own code of ethics within their companies and respective supply chains.
- Monitor the effective adherence to the principles outlined in both the Code of Ethics and Supplier Code of Conduct.
- Refrain from offering or accepting gifts or any other form of benefit that could be construed as a means to obtain preferential treatment for any activity related to Golden Goose, and that are not attributable to normal business dealings or courtesy (see also 'Conflict of interest' and 'Corruption').
- Avoid entering into contractual agreements that create mutual dependence.

04.7 SHAREHOLDERS AND THE FINANCIAL MARKET

Golden Goose is committed to maintaining a relationship with shareholders and the financial market based on trust, transparency, and integrity, and is firmly convinced that the responsible allocation of resources, aimed at increasing the value generated by the Group, can secure long-term investment returns.

The Group promotes the timely, comprehensive, and accurate dissemination of information that can affect the investment or divestment decisions of shareholders, preventing any information asymmetry among the parties involved.

Moreover, Golden complies with applicable financial and accounting regulations (see also 'Accounting information'), publishes its financial results on a regular and reliable basis, and diligently maintains all records, commercial books, and financial and reporting documents, so as to provide accurate and truthful information at all times.

RECIPIENTS OF THE CODE MUST:

- Ensure that transactions are recorded in accordance with applicable accounting standards and executed with the authorization of the designated persons as appropriate to the activities performed.
- Ensure the implementation of security measures to protect the confidentiality, availability, and integrity of Golden Goose's accounting and financial information.
- Promote ongoing dialogue with shareholders and the financial market so as to enhance knowledge and understanding, among other things, of the Group's results and future development plans.

04.8 CONTROL BODIES

Golden Goose's relationship with control bodies is based on principles of maximum cooperation and transparency.

RECIPIENTS OF THE CODE MUST:

- Refrain from engaging in any conduct, whether through action or omission, aimed at obstructing investigations or diverting the attention of control bodies from their respective supervisory activities.

04.9 OTHER GROUP COMPANIES

The Group is committed to avoiding conduct or decisions for its own benefit that may be detrimental to the integrity, autonomy, or reputation of other companies within the group to which Golden Goose belongs (hereinafter referred to as the Group).

RECIPIENTS OF THE CODE MUST:

- Encourage communication among Group companies, as well as synergies and cooperation in the common interest, for example, but not limited to, in the preparation of consolidated financial statements and in existing contractual relationships.



04.10 PUBLIC ADMINISTRATION

Golden Goose ensures maximum cooperation with the public administration, public officials, or any individual providing a public service, while strictly adhering to applicable laws and regulations and protecting its integrity and reputation.

The Group acts with the utmost transparency, clarity, accuracy, and impartiality in all its relationships, so as to not create any partial, false, ambiguous, or misleading interpretations among the public institutions with whom it interacts.



RECIPIENTS OF THE CODE MUST:

- Refrain from offering – either directly or through an intermediary – money or other benefits to public officials, their family members, or any other individuals connected to them, with the aim of directly or indirectly influencing their activities (see also ‘Corruption’).
- Refrain from seeking or establishing personal relationships intended for undue favor, advantage, influence, or interference, and from soliciting or obtaining confidential information that may compromise the integrity or reputation of either parties or that, in any case, violate the principles of equal treatment and public disclosure procedures initiated by public institutions or public officials.
- Decline any requests from public officials for money, gifts, or services to perform or refrain from performing, or to facilitate, an expected activity as part of their job position (see also ‘Corruption’).
- Refrain from accepting any requests for contributions or sponsorships (see also ‘Sponsorships and contributions’) that may influence business negotiations or create undue advantage for the Group in the event of controls, inspections, or audits by the authorities.
- Refrain from delegating representation in dealings with the public administration to contractors and/or third parties when a conflict of interest may arise, even if only potentially (see also ‘Conflict of interest’).
- Refrain from diverting contributions, subsidies, or funding obtained from the State or any other public entity for purposes other than those for which they were granted, regardless of their value or amount.
- Refrain from any conduct aimed at obtaining contributions, funding, subsidized loans, or other similar disbursements from the State or other public entity by means of altered or falsified statements and/or documents or omitted information, including those created by means of a computer or electronic system.
- Refrain from evasive, omissive, or obstructive conduct towards national and foreign judicial authorities.

04.11 TRADE UNIONS AND POLITICAL PARTIES

Golden Goose recognizes and respects the right of employees to be represented by labor organizations, and maintains relationships with such representatives based on mutual recognition, open dialogue, and cooperation.

Relations with trade unions and political parties are managed in accordance with the highest principles of transparency, independence, and fairness, and in strict compliance with applicable laws.

RECIPIENTS OF THE CODE MUST:

- Refrain from making any kind of direct or indirect contributions to political parties, movements, committees, political organizations or trade unions, or to their representatives or candidates, both in Italy and abroad.
- Refrain from any direct or indirect pressure on political officials, for example by accepting recommendations for recruitment, consultancy contracts, etc.

04.12 ASSOCIATIONS

Golden Goose believes that dialogue with stakeholder associations is important for the development of its business, and encourages the creation of communication channels based on principles of impartiality and independence aimed at fostering cooperation in the mutual interests of all.

RECIPIENTS OF THE CODE MUST:

- Be as responsive as possible to the observations of all associations.
- Refrain from making contributions to organizations that may give rise to a conflict of interest, including but not limited to consumer protection associations.





05 Rules of conduct

05.1 HUMAN RIGHTS

Golden Goose recognizes the utmost importance of promoting and respecting fundamental human and labor rights across its value chain.

The Group rejects the use of forced or child labor and any type of physical, verbal, sexual, or psychological harassment, abuse, threat, or intimidation in the workplace, thus ensuring respectful and favorable working conditions in the countries in which it operates, including in terms of working hours and wage determination.

RECIPIENTS OF THE CODE MUST:

- Ensure a workplace free from discrimination and harassment (see also 'Equal opportunities and non-discrimination').
- Avoid knowingly establishing any relationships, whether directly or indirectly, with individuals or entities that violate the laws and regulations on child labor and the protection of women, and/or on the use of labor resulting from illegal migrant smuggling practices or human trafficking.
- Prohibit any form of physical or verbal intimidation, threat, harassment, or abuse that may create an intimidating, offensive, or hostile work environment (including sexual harassment, offensive language or behavior, and insults based on race, ethnicity, sexual orientation, or religious belief).
- Make every effort to ensure a safe, healthy, and legally compliant work environment for employees and contractors (see also 'Health and safety').
- Recognize everyone's right to freedom of association and collective bargaining.



05.2 ENVIRONMENT

Golden Goose regards the environment as the heritage of the community and of future generations, and is committed to promoting its protection and conservation by encouraging business practices aimed at minimizing its environmental impact in every country of operation.

This entails reducing its emissions, energy consumption, waste, and use of potentially hazardous substances in production processes, and applies to both its facilities (corporate offices, warehouses, production sites, and retail stores) and logistics. The Group is also committed to not contributing to deforestation in the procurement of its packaging and leather materials.

RECIPIENTS OF THE CODE MUST:

- Comply with applicable environmental regulations and standards throughout the value chain.
- Commit to spreading a culture of respect for the environment, contributing to its protection, and promoting responsible behaviors.
- Promote the pursuit of knowledge and technologies aimed at reducing environmental impact, and implement effective measures in production processes to achieve continuous improvement.

05.3 ANIMAL WELFARE

When sourcing raw materials of animal origin, Golden Goose requires its people and suppliers to ensure that they were not obtained through cruel breeding and/or harvesting practices, rejecting any form of mistreatment or other harmful activities. The Group also requires suppliers to comply with the so-called 'Five Freedoms'¹ of animal welfare.

Golden is also committed to not using animal fur or the skins of endangered animals (as per the CITES² Species List and the IUCN³ Red List) in the manufacture of its products.

RECIPIENTS OF THE CODE MUST:

- Comply with applicable laws and regulations concerning the health and welfare of animals, and ensure their well-being with respect, among other things, to their breeding, transportation, hunting, and slaughter.
- Ensure the legality of the origin of animal-derived materials.
- Promote compliance with the latest and most advanced scientific standards and best practices for animal welfare across the supply chain.
- Ensure that fragrances and any ingredients used for their production have not been tested on animals.

1. As per the Brambell Report published in 1965, the Five Freedoms describe the right to welfare of animals under human control (i.e., subject to intensive farming).

2. Convention on International Trade in Endangered Species of Wild Fauna and Flora.

3. International Union for Conservation of Nature (IUCN) Red List of Threatened Species.





05.4 CONFLICT OF INTEREST

Guided by the values of honesty, impartiality, and fairness, Golden Goose is committed to adopting all necessary measures to prevent and avoid conflicts of interest.

Every business endeavor must be aligned with the Group's best interests and contribute to social development.

RECIPIENTS OF THE CODE MUST:

- Prevent the emergence of situations and/or activities that could lead to conflicts of interest, or that could interfere with or jeopardize a person's independence of judgment and choice – and therefore impartiality – when making business decisions.
- Act in accordance with ethical and legal standards, explicitly prohibiting any form of unlawful favoritism, collusive practices, corruption, or solicitation of personal benefits for oneself or others.
- Immediately report any actual or potential conflict of interest and refrain from engaging in any activities related to the conflicting situation.

05.5 CORRUPTION

Golden Goose strictly prohibits all forms of bribery and corruption, including favoritism, in all countries where it operates, even in jurisdictions where such activities are commonly accepted or not prosecuted.



RECIPIENTS OF THE CODE MUST:

- Prevent any form of bribery of public officials when dealing with public authorities on matters such as customs practices, taxes, entry visas, and permits, which may require collaboration with local agents, consultants, or third-party intermediaries.
- Refrain from accepting or offering, whether directly or indirectly, money, gifts, services, gratuities or any other form of benefit when dealing with public officials, political representatives or parties, customers, suppliers, consultants, agents, business partners, or any other individual or organization, thus respecting the autonomy of their decision-making processes. Exceptions can be made for modest-value gifts in accordance with local customs (the Group, however, prefers donations in support of charitable organizations).
- Avoid entertainment expenses that may raise suspicions of impropriety or create the perception of attempting to influence the actions of public officials, political parties or representatives, customers, suppliers, consultants, agents, business partners, or any other individual or organization.
- Refrain from obtaining false licenses and permits, expediting processes, or avoiding the inspection of new stores.
- Prevent any attempts to influence inspection checks, ensuring that they are carried out correctly and providing the entirety of the information and documentation required.
- Ensure the highest level of transparency and accuracy when preparing documentation to request public contributions or funding and when engaging with officials from public funding agencies.
- Prevent the creation of funds linked to illegal activities.
- Ensure respect for the autonomy of regulatory bodies and public institutions when engaging in normal interactions with representatives of institutions or political parties.

05.6 MONEY LAUNDERING

Golden Goose condemns any conduct that could facilitate or indirectly support the receipt, laundering, or use of proceeds, assets, or benefits derived from criminal activities in any form or manner.

The Group is committed to complying with applicable anti-money laundering and anti-organized crime and terrorism legislation in all relevant jurisdictions, and to ensuring that its commercial operations and transactions do not pose an actual or potential risk of aiding the receipt, laundering, or use of money or assets derived from criminal activities.



RECIPIENTS OF THE CODE MUST:

- Not be implicated, under any circumstances or in any manner, in incidents related to the laundering of money from criminal activities or the handling of goods or other assets of illicit origin.
- Preemptively verify the information available on suppliers, contractors, partners, consultants, and key customers in order to ascertain their ethical integrity and technical and professional qualifications, as well as the legitimacy of their activities, prior to establishing any business relationships with them.
- Refrain from entering into or continuing business relationships with counterparts suspected of belonging to criminal organizations.
- Exercise caution in commercial transactions, particularly when receiving or spending coins, banknotes, negotiable instruments, and other securities, in order to prevent the circulation of counterfeit values in the market.
- Strictly adhere to the law, ensuring full traceability of incoming and outgoing financial flows and full compliance of such transactions with anti-money laundering provisions.

05.7 SPONSORSHIPS AND CONTRIBUTIONS

Golden Goose may decide to sponsor events and initiatives through agreements with reputable and qualified beneficiaries.

The only requests for contributions that the Group takes into consideration are those from non-profit organizations and associations or entities of cultural and/or social value, as per internal guidelines and procedures. When participating in such initiatives, the Group is committed to exercising caution so as to identify potential personal or corporate conflicts of interests. Sponsorships are contingent upon the definition of specific agreements and verification of the integrity of both the beneficiary and the event/initiative being promoted, and shall not be provided to any counterpart that is even only suspected of being involved in organized crime or in money laundering offenses.

RECIPIENTS OF THE CODE MUST:

- Assess the reliability of beneficiaries and their alignment with the values of the Group.
- Ensure that the contributions made are in accordance with applicable laws and accurately documented.



05.8 CONFIDENTIAL INFORMATION, PRIVACY, AND SOCIAL MEDIA

CONFIDENTIAL INFORMATION

Golden Goose is committed to protecting any sensitive, confidential, privileged, or classified information concerning the Group, operating in accordance with the principles of loyalty, fairness, equal access to information, and transparency and in full compliance with current laws on market protection and the abuse of confidential information.

RECIPIENTS OF THE CODE MUST:

- Maintain the confidentiality of any non-public information acquired as a result of their position within Golden Goose (or through business dealings with the Group), and refrain from using such information for personal gain, either for themselves or for other individuals unrelated to the Group's business objectives. This prohibition applies to current and future activities, as well as to undisclosed information and news, even if expected to be released in the near future. Furthermore, this prohibition remains in effect even after termination of the employment and/or contractual relationship.
- Refrain from disclosing false or misleading information about Golden Goose or other parties with whom the Group interacts in the course of its business activities. It is also prohibited to disclose any price sensitive information acquired while conducting Group business or other professional or official activities.
- Ensure data confidentiality through adequate measures that prevent unauthorized access from third parties.
- Reserve the Group's media relations exclusively to the designated functions, so as to ensure the completeness and consistency of information.
- Use personal data appropriately and retain it only for as long as necessary for the purposes for which it was collected.

PRIVACY

In carrying out its business, Golden Goose collects a significant amount of confidential information and personal data, which is handled in accordance with Regulation (EU) 2016/679 and relevant best practices to avoid improper or illegal use.

Golden Goose relies on a comprehensive and regularly updated privacy policy to ensure the right to the protection of personal data of all data subjects (employees, contractors, customers, suppliers, partners, etc.), including special data acquired or to be acquired and/or processed during business operations. The Group requires consent to the processing of personal data whenever required by applicable law for the purposes of lawful processing.

Golden Goose is committed to ensuring the protection of data from any form of breach, misuse, and/or theft, by implementing specific technical measures and by guaranteeing an adequate level of security of the IT systems used to process the personal data and confidential information.

SOCIAL MEDIA

Everyone at Golden Goose is encouraged to act as a Group ambassador. However, only individuals who have been duly authorized are allowed to communicate on Golden's behalf. This means that it is permitted to speak about the Group, but not on behalf of the Group without proper authorization. The publication of online content must always adhere to principles of propriety and avoid damaging the Group's reputation.

RECIPIENTS OF THE CODE MUST:

- Always bear in mind that actions taken on social networks, even in a personal capacity, can have an indirect negative impact on the Group.
- Avoid making comments or engaging in discussions about Golden's business activities based on information posted by third parties or the general public. This applies to all interactive digital media, such as social networking websites (e.g., Facebook, Instagram, LinkedIn, and Twitter), blogs, and video/photo sharing platforms (e.g., YouTube, Flickr, and other forums).
- Use social media responsibly.





05.9 INDUSTRIAL AND INTELLECTUAL PROPERTY

Golden Goose consistently promotes the innovation and technological advancement of its products, processes, and services, both internally and among third parties engaged in activities on behalf of the Group.

Golden is committed to fully respecting the industrial and intellectual property rights legitimately held by the Group itself and by third parties, as well as the relevant laws, regulations, and conventions protecting such rights at national, EU, and international level.

RECIPIENTS OF THE CODE MUST:

- Refrain from engaging in any behavior intended to counterfeit, alter, duplicate, reproduce, or distribute, in any form and without proper authorization, the work of others.
- Refrain from misappropriating industrial property rights, designs, or industrial models, and/or from altering or counterfeiting trademarks or other distinctive product features.
- Avoid importing or circulating industrial products with counterfeit trademarks or other distinctive features by misappropriating the rights of third parties.
- Prohibit others from using registered trademarks or other intellectual property.
- Safeguard intellectual property with the utmost care and, if authorized, disclose it in compliance with confidentiality agreements.



05.10 COMPETITION

Golden Goose firmly believes in fair, open, and equitable competition, which it considers a driver of economic and social progress in terms of price, quality, and range of offerings, all in the best interest of end customers. Recognizing the importance of a competitive market, the Group is committed to complying with national and EU antitrust legislation, as well as similar non-EU regulations, to protect competition and ensure a free market.

Golden Goose ensures its full cooperation with competition authorities during investigative procedures, does not obstruct any inspections, and does not withhold, conceal, or delay any information requested.

05.11 ACCOUNTING INFORMATION

When preparing its financial statements and any other type of accounting documentation, Golden Goose complies with applicable laws and regulations, adopts generally accepted accounting practices and principles, and is guided by the principle of transparency in its relationships with stakeholders, faithfully representing its operations according to criteria of clarity, truthfulness, completeness, and accuracy.

All financial transactions and cash inflows and outflows are carried out and managed by authorized parties and duly tracked and recorded.

RECIPIENTS OF THE CODE MUST:

- Refrain from using illegal means to acquire a competitor's trade secrets or other confidential information.
- Avoid applying specific price and contractual conditions that have the sole purpose of excluding competitors from negotiations.
- Comply with antitrust laws that prohibit the formation of monopolistic agreements or cartels and interference in the mechanisms of competition.
- Refrain from encouraging and/or engaging in unfair competition practices.

RECIPIENTS OF THE CODE MUST:

- Assume responsibility for the authenticity and truthfulness of any documentation and information provided in the course of their work.
- Ensure that business activities and events are accurately and promptly reflected in financial statements, reports, or other corporate communications.
- Facilitate the availability of supporting documentation and ensure it is properly filed.
- Keep accurate and complete accounting records and refrain from falsifying, omitting, misstating, altering, or concealing any information.

05.12 GROUP ASSETS AND IT TOOLS

Golden Goose provides its people with Group assets and tools to carry out their work-related activities.

With specific reference to IT tools, it is expressly prohibited to engage in conduct that may damage, alter, deteriorate, or destroy the Group's IT or electronic systems, programs or data, or unlawfully intercept or interrupt IT or electronic communications. It is also prohibited to illegally access or break into computer systems protected by security measures, or to obtain or distribute access codes to protected computer or electronic systems.

RECIPIENTS OF THE CODE MUST:

- Use Group assets responsibly and in line with the operating instructions in place. Specifically, as regards tangible resources (phones, vehicles, computers, etc.), employees are required to observe the relevant instructions for use that have been duly provided to them. As regards intangible resources (Internet, email, etc.), personal or non-work-related use is strictly prohibited unless expressly authorized.
- Avoid waste, misuse, or improper use of Group assets for purposes contrary to the law, public order or morality, or for the purpose of committing or inducing the commission of crimes, promoting racial intolerance, glorifying violence, and/or violating human rights.
- Assume responsibility for the safekeeping, protection, and preservation of assigned assets and resources.
- Access only authorized IT resources, safeguard the credentials, passwords, and personal encryption keys used to access the Group's network and applications according to suitable criteria to prevent easy identification and/or improper use, and comply with internal policies on anti-intrusion and antivirus systems.







06 Implementation and control

This Code of Ethics, and any amendments or updates thereof, shall be approved by the Golden Goose Board of Directors and disseminated accordingly to all Group companies, which are required to formalize its application by resolution of their respective governing bodies. Additional specific rules of conduct and policies resulting from local practices or regulations may be adopted in addition to this document.



06.1 IMPLEMENTATION OF THE CODE

Primary responsibility for the implementation of the Code lies with the directors and management, who are called upon to translate the values and principles outlined in this document into concrete actions, assume responsibility both internally and externally, strengthen trust, cohesion, and the spirit of the Group, and lead by example as they guide Recipients in their daily endeavors.

All other Recipients are required to cooperate in the implementation of the Code as well, within the limits of their respective responsibilities and roles.

In order to pursue compliance with the principles and standards set forth in this document, the Group shall ensure:

- the dissemination, accessibility, and clear understanding of the Code
- the consistent interpretation and implementation of the Code
- the provision of training courses for its people and awareness-raising activities for other Recipients
- the investigation of reported Code violations and application of relevant sanctions in accordance with applicable regulations
- the periodic update of the Code based on emerging needs and its timely dissemination to all Recipients.

The Code of Ethics can be downloaded through the Golden Goose website (www.goldengoose.com) and is available in the main languages of the countries in which the Group operates.

Golden is committed to providing a copy of the Code to all employees upon joining the Group, to building a culture of compliance with its principles through training and awareness activities, and to making it known to external stakeholders (customers, suppliers, consultants, contractors, etc.). It is also committed to making it an integral part of supply contracts, including through the use of specific contractual clauses. Golden requires all Recipients to sign a statement (even digitally) acknowledging that the Code has been read and accepted, in order to ensure full awareness of the principles stated therein.

06.2 WHISTLEBLOWING

Should the provisions of this Code be violated or simply not enforced despite the procedures in place, or give rise to a conflict, the Recipients are required to inform the Ethics Committee, a dedicated body established by Golden Goose comprising the heads of the Talent, Legal Affairs, Sustainability, and Internal Audit departments, serving, among other things, as the point of reference for the interpretation of all relevant aspects of the Code. The Ethics Committee is tasked with reviewing reports of potential Code violations and initiating investigations and inquiries as appropriate, with the support of the relevant functions within the Group. Consequently, it is responsible for assessing the results of the investigations and for communicating them to the relevant corporate bodies, so as to implement appropriate corrective measures based on the nature and severity of the violations. The Committee also provides feedback regarding investigation outcomes to those who report a violation (whistleblowers).

Any Recipient of this Code in possession of information regarding the commission of crimes or practices not in line with the rules and principles of conduct set forth herein may submit a non-compliance report, anonymously or otherwise, as per Golden Goose's Whistleblowing Policy.

To ensure the protection of whistleblowers, the Group implements strict confidentiality measures to protect their identity and the information they disclose, including the identity of the person being reported, and prohibits of any form of retaliation against them. Any individual who resorts to retaliation of any kind will be subject to disciplinary action. This means that, even if a report is found to be unsubstantiated, any person reporting a violation or concern in good faith shall have no cause for concern and will be protected in the event of intimidation.

However, the Group will also take punitive action against anyone who submits a report with malice or gross negligence that proves to be unfounded. In fact, anyone who falsely or unjustly accuses another person will themselves be subject to sanctions and/or appropriate measures, as such conduct will be treated as a violation of this Code.

06.3 CONSEQUENCES OF NON-COMPLIANCE WITH THE CODE

Failure to comply with the Code of Ethics constitutes a violation thereof and a serious breach of contract.

Therefore, depending on the circumstances, failure to comply with the principles of the Code may result in the application of disciplinary measures and/or sanctions, up to and including termination of employment.

Specifically:

- For employees and contractors, violating the Code constitutes a breach of the obligations deriving from the employment or contractual relationship and/or a disciplinary offense that may jeopardize the continuity of the relationship itself. In such cases, the Group reserves the right to take legal action to seek compensation for any damages incurred.
- For directors, violating the Code may result in the adoption of proportionate measures by the Board of Directors based on severity, recurrence, and/or degree of fault, up to and including dismissal for just cause.
- For all other Recipients, compliance with the Code is a prerequisite for the continuation of the existing professional/collaborative relationship with the Group. Therefore, any violation thereof may constitute a breach of contractual obligations entailing legal consequences, up to and including contract termination and compensation claims for damages suffered by the Group.





07 Glossary

ACTIVE CORRUPTION: The unlawful act of offering or promising benefits to a person, either directly or indirectly, with the aim of inducing that person to take or refrain from taking a specific action as part of their job position.

CIVIL SERVICE: Activities governed by rules of public law pertaining to legislative, administrative, and judicial functions.

CONFIDENTIAL INFORMATION: Any Group information regarding: projects (e.g., commercial, strategic, industrial, and operational plans); investments and divestments; employees; know-how and processes; databases containing supplier, customer, and contractor information; technological innovation endeavors; acquisition or merger plans; corporate agreements. Any economic and financial information concerning the Group that has not yet been disclosed to the financial community shall also be considered confidential.

CONFLICT OF INTEREST: By way of example, a conflict of interest occurs when:

- there are economic or financial interests, including through family members, in dealings with suppliers, customers, competitors, or any external parties seeking to do business with the Group
- people use their position within the Group or information acquired in the course of their work for personal gain or the benefit of a third party, conflicting with the interests of Golden Goose
- performing any kind of work (such as labor or intellectual services) or holding a position with suppliers, customers, competitors, and/or third parties that conflicts with the interests of the Group
- concluding or initiating negotiations and/or contracts – in the name and/or on behalf of the Group – involving family members, partners, or legal entities of companies of which the person is the owner or stakeholder
- accepting money or other benefits or favors from individuals or entities that are or intend to be in business with Golden Goose.

FAVORITISM: The direct or indirect offering of promises, donations, gifts, or any kind of benefits to a person to encourage them to abuse, or in exchange for having abused, their presumed or actual influence to obtain recognition, employment, contracts, or other favorable decisions from a public authority or public administration.

MORAL HARASSMENT (MOBBING): Actions and conduct in the workplace that are deliberately hostile, aggressive, and/or vexatious in nature, and perpetrated in a repetitive, systematic, escalating, and persecutory manner by either peers, superiors, or subordinates of the victim, aimed at violating the latter's personal dignity and damaging their psychophysical integrity, including by marginalizing them from the work environment.

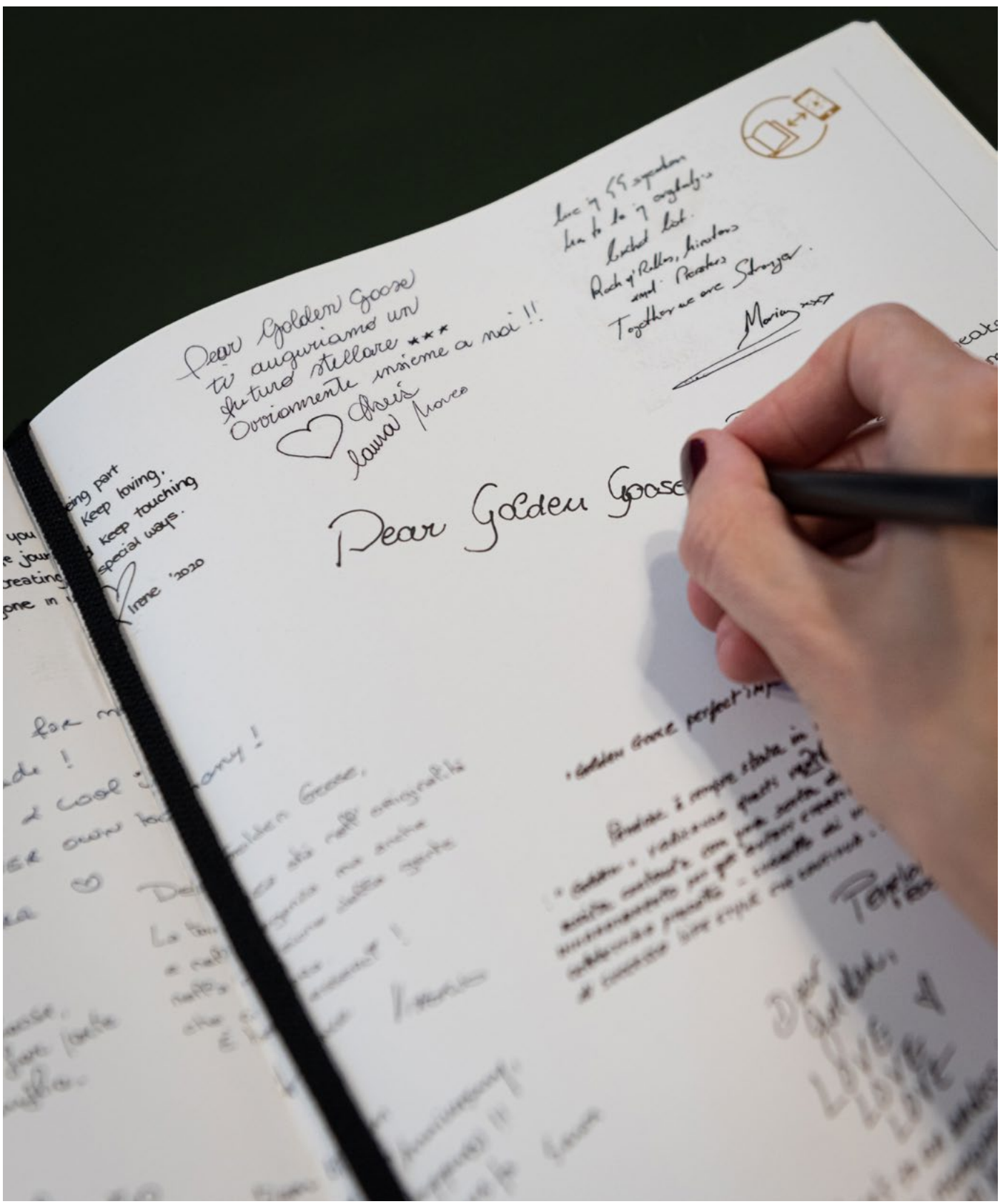
PASSIVE CORRUPTION: The deliberate act of requesting or receiving money, gifts, services, or any other benefits, or of accepting a promise of such advantages, to perform or refrain from performing, or to facilitate, an expected activity as part of one's job position.

PUBLIC ADMINISTRATION: Private and public entities that perform a civil or public service.

PUBLIC SERVICE: Activities involving the production of goods and services of general interest and subject to the supervision of a public authority, as well as activities aimed at guaranteeing a person's right to life, health, and freedom of communication, including those implemented under public contracts and/or concessions.

SEXUAL HARASSMENT: Conduct that includes, but is not limited to, the demand of sexual favors and/or private interpersonal relationships in exchange for career advancement, as well any other behavior that is expressly or evidently inappropriate or unwanted and that has the capacity, given its specific nature, to create a hostile environment for the victim.

STAKEHOLDERS: Individuals or groups with a legitimate interest in an organization's activities and outcomes, and that can either affect or be affected by the organization's decisions.



GOLDEN GOOSE