BIODIVERSITY POLICY

Approved on November 9, 2026 by the CEO of Golden Goose S.p.A.

GOLDEN GOOSE



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01 Introduction

Golden Goose S.p.A. (hereinafter also referred to as 'Golden Goose' or 'the Company') recognizes that the protection of biodiversity is an essential condition for the resilience of its business model and an integral part of the Company's sustainability strategy, the Forward Agenda, to which it is connected in particular through material innovation, traceability of raw materials and the reduction of impacts on people and the planet.

This policy is grounded, among other things, in recognized international frameworks including the **Kunming-Montreal Global Biodiversity Framework** (COP15), the **Science Based Targets Network** (SBTN) AR3T mitigation hierarchy (*Avoid, Reduce, Regenerate & Restore, Transform*), the **Convention on Biological Diversity** (CBD) and Fashion Pact, and **TNFD** nature-related disclosure framework based on the LEAP approach.

Through this Policy, Golden Goose sets out the principles and commitments with which it assesses, prevents and reduces its impact on biodiversity and manages its dependencies on nature along the entire value chain, providing a support to the daily operational choices.



02 Recipients of the Biodiversity Policy

This Biodiversity Policy applies to all the Company's owned sites (corporate offices, warehouses, production sites, and retail stores) in every country in which Golden Goose operates and to all aspects of its business activities, in line with the gradual expansion of operations resulting from new acquisitions and partnerships.

Golden Goose expects the same commitment from suppliers, contractors and subcontractors and business partners, who are required to comply with this Policy, to promote the environmental standards set out herein along with the entire value chain.





03 The ‘Golden’ approach

Golden Goose adopts a precautionary and proactive approach to nature protection by ensuring compliance with applicable national and international regulations and reporting frameworks, voluntary commitments made to its stakeholders and proactive management of nature-related risks and opportunities across its entire value chain.

In line with **TNFD**'s **LEAP methodology** and the **double materiality** analysis and the requirements of the **CSRD** and **ESRS E4**, Golden Goose regularly assesses its nature-related impacts, dependencies, risks, and opportunities across all stages of its business model. This assessment covers both Company-owned sites (corporate offices, warehouses, production sites, and retail stores) as well as the value chain, including suppliers at all levels of the value chain up to Tier 4 and downstream warehouses.

Based on the results of its materiality assessment, this Policy focuses on the biodiversity-related impacts, dependencies, risks, and opportunities that are most relevant to Golden Goose, primarily across its value chain and in relation to key raw materials such as leather and cotton.

The Policy addresses the main direct drivers of biodiversity loss relevant to Golden Goose, including climate change, land and freshwater-use change, direct exploitation of natural resources, and pollution, and outlines Golden Goose's commitments to manage these impacts and promote the responsible use of natural resources.

The assessment did not identify invasive alien species or sustainable oceans and seas as material topics, as marine ecosystems are not considered material to the Company's operations or value chain. These topics are therefore not specifically addressed in this Policy.

Moreover, Golden Goose intends to progressively enhance its biodiversity approach to further assess the social consequences of biodiversity-related impacts on local communities and to enhance stakeholder engagement on biodiversity-related matters through future updates of this Policy.



03.1 KEY RAW MATERIALS SUPPLY CHAINS: LEATHER AND COTTON

Aware that the sourcing of its natural key raw materials, such as leather and cotton, may be exposed to biodiversity-related risks, Golden Goose strives to promote responsible sourcing, soil quality and ecosystem integrity, and pollinator protection and is committed to:

- **monitoring deforestation** and **biodiversity loss risks** associated with its supply chains and adopting exclusion measures for the most critical areas
- enhancing **leather traceability** back to the farm and **not sourcing** leather from farms associated with **deforestation, conversion** of natural ecosystems or **loss** of **habitat** of threatened species, while promoting more responsible farming practices
- requiring **Leather Working Group** (LWG) certification for all tanneries, preferring Gold or Silver level
- preferring the sourcing of **cotton** covered by recognized sustainability **standards** and **certification** schemes (i.e., GOTS), also to support agricultural practices that protect native pollinators
- **monitoring** the **proximity** to **areas** of particular importance for biodiversity, i.e. Key Biodiversity Areas, of its key raw materials sourcing countries.

03.2 WATER MANAGEMENT

Golden Goose is committed to:

- conducting a **water risk assessment** to better understand water-related risks exposure across its owned sites and the value chain
- starting to **map** the **water withdrawals** of strategic suppliers or subcontractors with water-intensive processes located in high water-stress areas, requesting efficiency plans from the most exposed ones.

In line with the outcomes of its materiality assessment, the Company's owned sites are not considered a significant source of water-related impacts. Accordingly, Golden Goose focuses its water stewardship efforts on the upstream value chain, where water-related risks and impacts are material, promoting the adoption, by suppliers most exposed to water risk, of recognized practices and standards for the sustainable management of water resources.

03.3 CHEMICAL SUBSTANCES MANAGEMENT

Golden Goose is committed to:

- promoting the progressive elimination of hazardous substances in line with the **ZDHC commitment**, with priority given to tanning, dyeing and finishing processes
- ensuring **compliance** with applicable national and international laws, regulations, and standards on the **presence of chemicals in products**, including but not limited to the EU REACH Regulation, the Chinese GB Standards, the US CPSIA, and the Japanese Industrial Standards, through systematic testing and supplier audits
- requiring **compliance** with the Company's **Chemical Management Policy** throughout the supply chain.

03.3 OWNED SITES AND CLIMATE RESILIENCE

Golden Goose is committed to:

- **monitoring** the **location** of owned sites and main suppliers with respect to **areas** of **high value for biodiversity** (Key Biodiversity Areas, protected areas, sites of international interest) adopting, where necessary, appropriate measures to prevent, mitigate and manage impacts
- **reducing** its **greenhouse gas emissions**, recognizing the role of climate change as one of the main causes of biodiversity loss as indicated in its public Climate Strategy.



04 Implementation and control

04.1 IMPLEMENTATION OF THE POLICY

Golden Goose is committed to monitoring its biodiversity performance and to disclosing it on a regular basis through the Sustainability Report. The **Chief Executive officer** is the highest responsibility for approving the Policy and overseeing compliance with its objectives.

The **Sustainability Department** is responsible for its operational implementation, coordination among functions and reporting in line with the TNFD and the future CSRD frameworks. Furthermore, to ensure the effectiveness of the Policy in guiding the Company's ambitions and objectives, the Sustainability Department is also responsible for ensuring its periodic review and update based on changes in the external context, new scientific research, progress against set commitments, and best practices. Each revision is approved by the Chief Executive Officer and published on the corporate website.

In implementing the Policy, the Chief Executive Officer and the Sustainability Department are supported by several internal functions, involved in nature-related matters including, among the others, Vendor Management, Materials Research & Innovation, Operations, Compliance and Design.

The Policy's obligations are also integrated into the Organization, Management and Control Model (MOG) under Legislative Decree 231/2001, with reference to the environmental predicate offenses introduced in Article 25-undecies by Legislative Decree 81/2026, and compliance is periodically verified by the **Supervisory Board**. The Policy is also shared with the Company's people and with external stakeholders, to spread a shared culture of environmental sustainability.

04.2 NON COMPLIANCE

Any recipient of this Policy who becomes aware of the commission of offenses or practices not in line with the principles of this Policy may report them, anonymously or otherwise, as per Golden Goose's Whistleblowing Policy. Confirmed violations are handled in accordance with applicable disciplinary procedures.

04.3 COMMUNICATION, ENGAGEMENT AND DISSEMINATION

The Policy is shared and made available to our people, to provide a common frame of reference for the entire Company. Golden Goose is also committed to sharing the values and principles of the Policy.

Moreover, Golden Goose promotes continuous capacity building by delivering awareness initiatives for suppliers, including through the Responsible Sourcing Academy, to strengthen understanding of the Company's sustainability expectations and support the implementation of responsible environmental and social practices across the value chain.

REFERENCE DOCUMENTS

This Policy is part of a broader framework of policies and procedures adopted by Golden Goose in relation to the protection and preservation of the environment, applied both within the organization and across the value chain, including the following:

- Code of Ethics
- Supplier Code of Conduct
- Environmental Policy
- Climate Strategy
- Chemical Management Policy
- Guidelines on Responsible Raw Materials *
- Guidelines on Animal-Derived Materials *
- Forward packaging guidelines*

* For internal use only.



05 Regulatory and scientific reference framework

05.1 EUROPEAN AND NATIONAL REGULATIONS

Instrument	Relevance for Golden Goose
CSRD / ESRS E4 (EU Delegated Reg. 2023/2772; ESRS currently under revision, adoption expected in 2026)	ESRS E4-2 (MDR-P, para. 23 and 24) requires the policy to describe material impacts and dependencies, traceability along the value chain and sustainable land-use practices against deforestation. Golden Goose is expected to fall within the reporting scope from financial year 2027, to be confirmed based on the post-Omnibus thresholds.
CSDDD (EU Dir. 2024/1760, as amended by EU Dir. 2025/794 and 2026/470)	Environmental and human rights due diligence along the value chain, applicable to in-scope companies from 26 July 2029.
EUDR (EU Reg. 2023/1115)	Deforestation-free traceability for cattle relative to 31 December 2020, applicable from 30 December 2026 for large operators. The May 2026 proposal to exclude leather does not affect the Company's voluntary commitment to maintain equivalent standards.
Soil Monitoring Directive (EU Dir. 2025/2360, in force from 16 December 2025)	Monitoring of soil health, with national transposition due by 17 December 2028 and implications for agricultural supply chains.
EU Water Resilience Strategy (COM/2025/280) and Water Framework Directive (Dir. 2000/60/EC)	Responsible management and monitoring of water withdrawals, with priority given to water-stress areas.

Instrument	Relevance for Golden Goose
ESPR (EU Reg. 2024/1781) and Digital Product Passport	Environmental traceability of raw materials for the textile and footwear sectors.
Nature Restoration Regulation (EU Reg. 2024/1991, in force since August 2024)	Restoration targets for agricultural and forest ecosystems, with national plans in the process of being published.
Legislative Decree 231/2001, Art. 25-undecies (updated by Legislative Decree 81/2026, implementing EU Dir. 2024/1203, under delegation of Law 91/2025; in force from 2 June 2026)	Expansion of environmental predicate offenses and stricter penalties for entities.
TNFD Framework v1.0 (2023)	Voluntary framework for assessing and disclosing nature-related dependencies, impacts, risks and opportunities, supporting CSRD/ESRS E4 alignment.
Kunming-Montreal GBF (2022)	Global biodiversity framework driving expectations on nature protection, sustainable sourcing and ecosystem restoration.
SBTN Initial Guidance for Business	Voluntary guidance to set science-based targets on nature, including land, freshwater and biodiversity impacts.


NEVER MIND
THE BOLLOCKS
SEX PISTOLS
ROCK COVERS
THE ROLLING STONES

06 Glossary

AR3T (Avoid, Reduce, Regenerate and Restore, Transform): sequential approach of the Science Based Targets Network for managing impacts on biodiversity. sciencebasedtargetsnetwork.org

BCI (Better Cotton Initiative, now Better Cotton): international standard for more sustainable cotton production.

CBD (Convention on Biological Diversity): United Nations Convention on Biological Diversity (1992).

CHINESE GB STANDARD (Guobiao): mandatory national standards of the People's Republic of China for product safety.

CSDDD (Corporate Sustainability Due Diligence Directive): European directive (EU Dir. 2024/1760) on environmental and human rights due diligence.

CSRD (Corporate Sustainability Reporting Directive): European directive on sustainability reporting.

DPP (Digital Product Passport): required by the ESPR, which collects the product's environmental and traceability information.

DOUBLE MATERIALITY: principle whereby a topic is relevant if it affects the company (financial materiality) and/or if the company affects it (impact materiality).

ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure): database for mapping sector-based dependencies and impacts on nature.

ERM (Enterprise Risk Management): corporate system for integrated risk management.

ESPR (Ecodesign for Sustainable Products Regulation): European regulation (Reg. EU 2024/1781) on eco-design for sustainable products.

ESRS/ESRS E4 (European Sustainability Reporting Standards): the European sustainability reporting standards adopted under the CSRD; ESRS E4 is dedicated to biodiversity and ecosystems.

EUDR (EU Deforestation Regulation): European regulation (Reg. EU 2023/1115) on deforestation-free products.

FASHION PACT: global coalition of fashion companies on climate, biodiversity and oceans (2019).

GOTS (Global Organic Textile Standard): certification standard for organic textiles.

IPM (Integrated Pest Management): approach to pest management that reduces the use of synthetic pesticides.

ISIC (International Standard Industrial Classification): United Nations international classification of economic activities.

KBA (Key Biodiversity Area): area of critical importance for the conservation of biodiversity (IUCN).

KUNMING-MONTREAL GBF (Global Biodiversity Framework): framework adopted at COP15 (2022); Target 15 concerns the assessment and disclosure of risks, dependencies and impacts on biodiversity.

LEAP (Locate, Evaluate, Assess, Prepare): TNFD's operational method for managing nature-related risks and opportunities.

LWG (Leather Working Group): environmental audit and certification scheme for tanneries.

MDR-P: Minimum Disclosure Requirement on Policies required by the ESRS.

MOG: Organization, Management and Control Model required under Legislative Decree 231/2001.

NATURE-BASED: refers to targets and/or solutions grounded in nature and its processes.

NATURE-RELATED: refers to risks and opportunities arising from the relationship between a company and nature.

NEONICOTINOIDS: class of systemic insecticides associated with pollinator decline.

SUPERVISORY BOARD (OdV): body required under Legislative Decree 231/2001 that oversees the functioning of the Organization and Management Model.

REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals): European regulation (EC Reg. 1907/2006) on chemical substances.

ROC (Regenerative Organic Certified): certification for products from regenerative and organic farming.

RESPONSIBLE SOURCING ACADEMY: Golden Goose training program for suppliers on responsible sourcing topics.

SBTN (Science Based Targets Network): initiative that develops science-based targets for nature (Science Based Targets for Nature).

SUSTAINABILITY REPORT: the Company's sustainability reporting document.

TIER 1 / 1.5 / 2 / 3 / 4: supply chain levels where Tier 1 refers to direct suppliers, and subsequent levels to upstream suppliers, up to the raw material (livestock farming for leather, cultivation for cotton, at Tier 4).

TNFD (Taskforce on Nature-related Financial Disclosures): framework for reporting on nature-related risks and opportunities.

US CPSIA (Consumer Product Safety Improvement Act): US legislation on consumer product safety.

WATER FRAMEWORK DIRECTIVE: European framework directive (Dir. 2000/60/EC) on water.

WHISTLEBLOWING: system for reporting unlawful or irregular conduct.

WWF RISK FILTER: suite of WWF tools (Water Risk Filter and Biodiversity Risk Filter) for the territorial assessment of risks related to water and biodiversity.

ZDHC (Zero Discharge of Hazardous Chemicals): initiative for the elimination of hazardous chemicals from production processes.



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