

ENVIRONMENTAL POLICY

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GOLDEN GOOSE



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01 Introduction

Golden Goose Group (hereinafter also referred to as Golden or the Group) recognizes its responsibility in addressing the challenges facing the world and strives to tackle them whenever possible across its entire value chain. The Group regards the environment as the heritage of the community and of future generations, and is committed to promoting its protection and conservation by making every effort to reduce its direct and indirect environmental impacts in the countries in which it operates.

This Environmental Policy takes inspiration, among other things, from the principles of the United Nations Framework Convention on Climate Change (UNFCCC), including the Paris Agreement, the Fashion Industry Charter for Climate Action, the Zero Discharge of Hazardous Chemicals (ZDHC) Programme, and the Leather Working Group (LWG).

Moreover, its approach to environmental matters is also aligned with the principles of internationally recognized environmental management systems, such as those certified as per ISO 14001 and ISO 50001 standards.

This Policy is also inspired by the values formally described in both the **Code of Ethics** and **Supplier Code of Conduct** of Golden Goose, and is intended to be read in conjunction with the corporate **Health and Safety Policy**.



02 Recipients of the Environmental Policy

This Environmental Policy 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, in line with the gradual expansion of operations resulting from new acquisitions and partnerships.

Golden Goose's people are required to follow the instructions and guidelines set forth herein. Furthermore, since the Group expects the same level of commitment from the suppliers, contractors, business partners, and stakeholders with whom it interacts, they too are required to comply with this Policy and with the environmental provisions set forth in the Supplier Code of Conduct, in order to establish long-lasting relationships aimed at disseminating the highest environmental standards across the supply chain according to best practices.



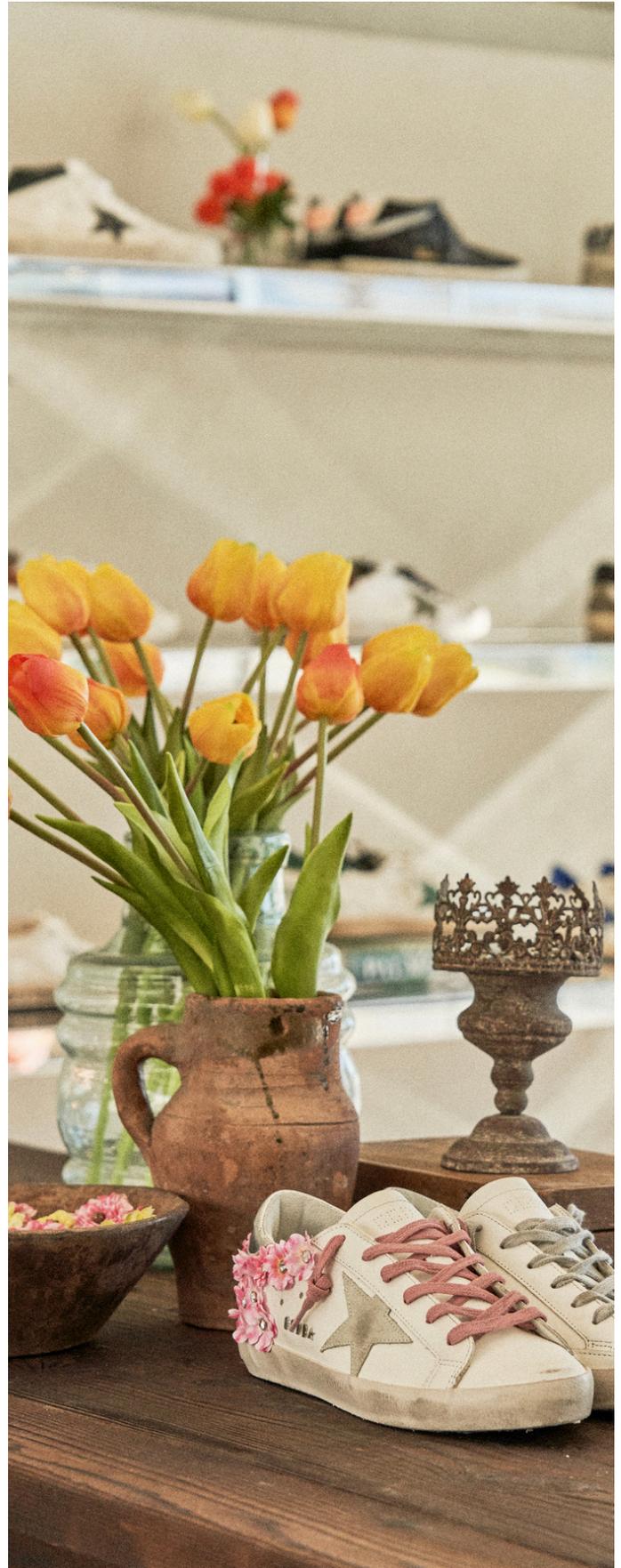


03 The 'Golden' approach

Golden Goose adopts a precautionary approach to environmental matters by ensuring compliance with all applicable national and international laws, regulations, and legal requirements; other relevant mandatory and voluntary standards; and the commitments made to its stakeholders.

The Group substantiates its commitments by making every effort to mitigate its environmental impacts and improve its performance in the following key priority areas: climate change, eco-design and sustainable products, biodiversity and ecosystems, hazardous substances, waste and packaging, and water resources.

This applies to all stages of its business model and requires the engagement of the entire value chain, from product design and production to distribution and end-of- life management.



03.1 FIGHTING CLIMATE CHANGE

The Group's commitment to tackling climate change is reflected in its targets to reduce its Scope 1, 2, and 3 emissions, in line with the **Science Based Targets initiative (SBTi)**, and compensate for residual emissions of Scope 1 and 2 in our owned-sites worldwide financing climate action. Golden Goose is committed to:

- regularly performing a **carbon inventory** to monitor its progress and identify improvement areas to further reduce the emissions generated by its operations and across its value chain
- identifying, assessing, and monitoring its **exposure to climate-related risks** (both physical and transition risks) by adopting science-based mitigation and adaptation measures
- reducing the direct GHG emissions by sourcing **electricity from renewable sources** for its owned sites and directly operated sites worldwide, by giving preference to self-generation sources and/or by switching purchasing contracts in favor of renewable solutions
- **compensate** for **residual emissions** of Scope 1 and 2 in our owned-sites worldwide by implementing GHG reduction initiatives while neutralizing the residual direct GHG emissions through projects certified according to the most robust standards
- improving the **environmental and energy performance** of its buildings and integrating eco-design principles in their construction and maintenance with the support of lower impact technologies, while pursuing internationally recognized certifications (such as ISO¹, LEED² and BREEAM³) where feasible
- constantly exploring **eco-design practices** to embed environmental excellence in the design and management of its retail stores, reflecting Golden Goose's commitment to sustainability, energy saving, and innovation
- promoting **more efficient logistics practices** by adopting low-impact solutions and by optimizing routes and loads for both inbound logistics (e.g., through the careful selection of providers and couriers) and outbound logistics (e.g., through the adoption of intermodal solutions or the use of alternative fuels)
- sustaining the transition to **green mobility** by promoting responsible behavior when commuting and traveling for business purposes, thus encouraging the use of public transportation and shared mobility and offering eco-mobility alternatives to its people

1. International Organization for Standardization.

2. Leadership in Energy and Environmental Design.

3. Building Research Establishment Environmental Assessment Method.

- raising **its people's awareness** of how they can contribute to fighting climate change through their personal and professional choices, also by providing relevant **training**
- engaging **suppliers** in Golden's sustainability journey by requiring them to comply with the principles set out in the Group's Code of Ethics and Supplier Code of Conduct, by monitoring their environmental performance through a structured monitoring and control process, and by supporting them in the definition of improvement and mitigation plans
- raising **customer awareness** of the environmental impact of product use and end-of-life management, and of their lifestyle in general, inspiring them to adopt more responsible behaviors (e.g., through social media campaigns).

03.2 FOSTERING ECO-DESIGN AND SUSTAINABLE PRODUCTS

Golden Goose is committed to:

- developing shapes and styles that are resilient to temporary and seasonal fashion trends, translating its distinctive values into products that are both **timeless** and **seasonless**, thus promoting responsible consumption
- enhancing the **eco-design** and **circularity** of products by integrating end-of-life considerations right from the conception and design phase, by leveraging creativity and innovation to increase the overall eco-friendliness of creations, and by developing cutting-edge pilot projects
- promoting initiatives that **extend the lifespan of products** and give them new life, thus offering repair, remake, resale, and recycling services to its customers
- increasing the use of **materials** with **lower environmental impacts**, such as those that are certified, recycled, bio-based, and/or responsibly sourced
- expanding the use of **life cycle assessments** to further improve the environmental performance of materials and products
- incorporating **green procurement** principles and guidelines into the purchase of materials, products, and services, collaborating with suppliers to meet environmental requirements.

03.3 RESTORING BIODIVERSITY AND ECOSYSTEMS

Golden Goose is committed to:

- promoting the **responsible use of natural resources** and the transition to a restorative economy aimed at protecting biodiversity and at regenerating natural ecosystems
- assessing **risks related to biodiversity loss and deforestation** throughout its value chain, with the aim of preserving and protecting ecosystems while raising **awareness** among its people and suppliers of their impact on the environment
- enhancing the **traceability** of key raw materials used, especially those from areas at risk of biodiversity loss and deforestation, monitoring and reporting on their performance to customers and external stakeholders
- fostering the **responsible sourcing of raw materials** by promoting sustainable agricultural practices (either organic, regenerative, and/or requiring minimal use of fertilizers) as well as continuous research and collaboration across the fashion industry
- maintaining its **Leather Working Group** membership and increasing the sourcing of leather from LWG-certified tanneries
- prohibiting the use of **animal furs and skins** from endangered species (as per the CITES⁴ Species List and IUCN⁵ Red List) in the manufacture of its products
- using **paper from deforestation-free supply chains** where possible, prioritizing internationally recognized certifications such as the Forest Stewardship Council (FSC).

03.4 PROMOTING THE HEALTH OF CUSTOMERS AND THE ENVIRONMENT

The Group strives to promote actions across the value chain to ensure, preserve, and protect the **health of its customers** and the overall environment. This includes a structured approach to the way it handles hazardous substances. Golden Goose is committed to:

- ensuring **compliance** with the most stringent national and international laws, regulations, and standards on the **presence of chemicals in products**, including but not limited to the EU REACH⁶ Regulation, the Chinese GB Standards, the US CPSIA⁷, and the Japanese Industrial Standards
- **limiting** the presence of **chemical substances** in its raw materials and finished products that may pose a threat to human health or the environment, by maintaining a Product Restricted Substances List (PRSL)
- **controlling** the use of **chemical substances** in its **manufacturing** processes, for example by applying the ZDHC Manufacturing Restricted Substances List (ZDHC MRSL), which is meant to help protect the workforce, consumers, and the environment from the possible impacts of harmful chemicals
- requiring all suppliers and contractors to sign and **comply with the PRSL** at all stages of product development, verifying compliance through regular testing
- monitoring the **storage and disposal of chemical substances** to prevent the contamination of soil and water bodies
- working together with suppliers across the value chain to support them in fulfilling all of the above.

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

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

6. Registration, Evaluation, Authorization, and Restriction of Chemicals.

7. Consumer Product Safety Improvement Act.



03.5 REDUCING WASTE AND PACKAGING-RELATED IMPACTS

Golden Goose is committed to:

- making every effort to improve the efficiency of its production processes, avoid unnecessary **waste**, and enhance **recycling** and **reuse**, also among suppliers
- encouraging the **reuse and recycling of unsold products**, seeking out partners that can ensure the proper recycling of unsold items, and promoting a more circular approach also among suppliers
- fostering collaboration with key suppliers and partners to explore new, circular, and restorative solutions for the **alternative use of waste**, particularly production scraps
- reducing waste generated at its offices and retail stores while raising awareness of the importance of hazardous and non-hazardous **waste disposal** in compliance with national and local provisions, through relevant training and ad hoc campaigns
- complying with the internal **guidelines for packaging materials** adopted in 2023, which defines the best practices and principles for designing and sourcing packaging materials. The guidelines are based on an approach that focuses on '6Rs': remove (unnecessary components), reduce (the use of materials), reuse (what you can), (ensure) recyclability⁸, and (use) recycled and/or responsibly sourced materials
- researching more **innovative packaging** solutions aimed at reducing the quantity of materials used and at making the packaging itself more durable, reusable, and easy to recycle or disassemble using mono-materials from low-impact, recycled, and/or renewable sources, while reducing the use of conventional packaging (especially single-use plastics) over time
- exploring innovative solutions supporting a **no-plastic** approach, while replacing the **plastic materials** used in its operations with non-virgin, recycled, and/or bio-based ones.

03.6 ENCOURAGING WATER STEWARDSHIP

Golden Goose is committed to:

- ensuring **compliance** with all applicable regulations and standards on water withdrawal, discharge, and consumption, especially in water-stressed areas
- identifying and monitoring its exposure to **water-related risks** (such as floods, water scarcity, and droughts) in the areas where the Group sources its key raw materials and where its production sites, warehouses, and retail stores are located
- **reducing water consumption** and **waste** at every stage of its production processes and across the entire value chain, raising supplier awareness of the topic
- joining the **Zero Discharge of Hazardous Chemicals (ZDHC)** Programme and increasing the number of audits at all wet processing stages, with the aim of collaborating with suppliers on improvement action plans, if needed
- carefully managing **wastewater** to prevent the potential contamination of water bodies due to the discharge of chemical substances from production processes
- monitoring and promoting the **responsible use of water resources** at its offices and retail stores, also by adopting the best available technologies to reduce and optimize water consumption.

8. According to the Ellen McArthur Foundation's definition, a packaging or a packaging component is recyclable if post-consumer collection, sorting, and recycling is proven to work in practice and at scale.

03.7 ENGAGING OUR STAKEHOLDERS

For Golden Goose, the collaboration and engagement of its stakeholders is fundamental to inspire a new mindset around sustainability and create a shared culture of responsibility.

This is why the Group promotes the spread of its sustainability and environmental approach and interacts with its different stakeholders as follows:

- **Our people:** Golden Goose is committed to increasing its people's awareness by sharing information, providing training, and motivating them to become more mindful of their environmental choices, both at work and in their day-to-day life

- **Suppliers and business partners:** new collaborations and partnerships are consistently established with the aim of fostering innovation and improving environmental practices throughout the value chain. Moreover, Golden Goose is committed to developing different initiatives, aiming at increasing the awareness and sharing its best practices. The Group also created an internal Academy, to deliver environmental training programs

- **Customers:** Golden Goose strives to inspire its customers to adopt responsible purchasing behaviors and make consumption choices that are beneficial to them as well as the planet. The Group is committed to engaging its customers in promoting a culture of environmental sustainability, also by supporting product repair, remake, and recycling to extend the life of its creations

- **Society:** Golden Goose values the importance of fostering open dialogue with its broader community of stakeholders, including authorities, NGOs, universities, investors, and other players in the luxury industry.

Golden Goose is also committed to consulting with all relevant stakeholders to understand and meet their expectations on environmental issues, which is why it has decided to join several initiatives and programs such as the Leather Working Group, Zero Discharge of Hazardous Chemicals, and UN Global Compact.



04 Implementation and control

04.1 IMPLEMENTATION OF THE POLICY

Golden Goose is committed to monitoring its environmental performance and to disclosing it on a regular basis through its Sustainability Report, providing relevant information on its progress against internal targets and other objectives and pledges set at global level.

The highest responsibility for overseeing compliance with this Policy lies with the Group's **Board of Directors**.

The **Sustainability Department** advises the Board on environmental sustainability matters and is entrusted with the implementation of this Policy with regard to all aspects falling within its purview. Furthermore, to ensure the effectiveness of the Policy in guiding the Group's environmental 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 goals, and best practices.

The Board and the Sustainability Department are assisted by several internal functions involved in environmental sustainability including, among the others, Procurement, Operations, and Design.

The Environmental Policy is shared with and made available to the entire workforce, so as to provide a common framework throughout the Group. Golden Goose is also committed to sharing the Policy's values and principles with external stakeholders, engaging them in its culture of environmental sustainability.

04.2 NON COMPLIANCE

Any recipient of this Policy 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.

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
- Health and Safety Policy
- Guidelines on Responsible Raw Materials *
- Guidelines on Animal-Derived Materials *
- Forward packaging guidelines*
- Green building design guidelines *

* For internal use only.



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