

## GOLDEN GOOSE GROUP S.P.A.

# MODERN SLAVERY STATEMENT

## 2024

### INTRODUCTION

This document was approved by the Board of Directors of Golden Goose Group S.p.A. (hereinafter, the “Group”) on May 27, 2025 and describes the measures taken by the Group to ensure the absence of any form of **modern slavery, forced labor and human trafficking** within its organization and outside along its own supply chain, as required by:

- the UK “Modern Slavery Act 2015 - Section 54”;
- the California “Transparency in Supply Chains Act of 2010 - SB 657”;
- the Australian “Modern Slavery Act (No. 153) 2018”;
- the Canadian “Fighting Against Forced Labour and Child Labour in Supply Chains Act 2023”.

This statement refers to the fiscal year ended December 31, 2024 and is applicable to all legal entities belonging to the Group. With specific reference to the following entities, which are subsidiaries of Golden Goose S.p.A., the parent company of the Golden Goose Group, these rely on the present statement in fulfilling their disclosure obligations under the aforementioned Acts:

- in the UK, Golden Goose Db UK Ltd;
- in California, Golden Goose Santa Clara Llc, Golden Goose Topanga Llc, Golden Goose Beverly Llc, Golden Goose Bevcen Llc, Golden Goose Glendale LLC, Golden Goose LA LLC, Golden Goose SF LLC and Golden Goose SCP LLC<sup>1</sup>;
- in Australia, Golden Goose Australia Pty Ltd;
- in Canada, GG LUX Canada Ltd and GG Toronto Ltd.

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<sup>1</sup> As of January 1, 2024 all legal entities in US are merged into Golden Goose USA Inc and Golden Goose Retail USA LLC.

# GOLDEN GOOSE

## THE GOLDEN GOOSE GROUP

Born in 2000 in the industrial town of Marghera, near Venice (Italy), Golden Goose has established itself as a **Next Gen luxury brand** specializing in the design, sourcing and distribution of iconic products, primarily its footwear – sneakers in particular – as well as a versatile collection of ready-to-wear apparel, bags, and other accessories.

Since our first collection, we have pioneered the ‘casualization’ and ‘sneakerization’ of the global personal luxury goods market with the creation of our signature sneakers handcrafted in Italy. We have mastered the concept of a casual luxury wardrobe suitable for all occasions, from work to leisure, bringing the Italian handmade tradition to the world and promoting **craftsmanship excellence** and **local manufacturing**.

We are proud to involve everyone in the creation and customization of their products, working with our artisans in the **Co-Creation** process, and in protecting the value and history embedded in them through the **Repair** service, with our cobblers able to give new life to each product.

Over the years, we have established corporate offices in New York, Shanghai, and Seoul, all while maintaining the heart of our operations between Venice and Milan. Moreover, to have an increasingly **vertically integrated supply chain**, we opened two production sites in Italy, respectively in Casarano (Lecce, Italy) and Gricignano di Aversa (Caserta, Italy), as a testament to our dedication to preserving traditional craftsmanship and Italian artisanship.

While our production is concentrated in Italy, our international mindset has led us to become a successful global brand, with sales in **over 80 countries**. In 2024, we reached a total of **215 mono-brand stores** (168 DOS, 30 shop-in-shops, 11 outlets, 6 duty-free shops), expanding our borders in new countries while strengthening our presence in the Americas and EMEA.

As at December 31, 2024, the Golden Family relied on a workforce of **2,235 people worldwide<sup>2</sup>**, a 32% increase compared to 2023. The growth was mostly driven by the acquisition of our second production site in Gricignano di Aversa (Caserta, Italy) and to the increase in the retail store staff, in particular in the Americas and in EMEA.

By country, most of our people are in **Italy** (44% of the total workforce), in part due to the headquarters in Milan and Marghera (Venice), hosting 76% of our total corporate population, and to the two production sites, which employ 19% of the overall workforce.

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<sup>2</sup> We also rely on 161 external collaborators, in line with local standards and business needs, bringing the workforce to a total of 2,396 people.

# GOLDEN GOOSE

By Region, most of our workforce is in **EMEA**<sup>3</sup>, which represents 57% of total employees.

For what concerns the Group structure, please see the 'Annex'.

## SUPPLY CHAIN PROFILE

Our story is about **innovation** and **research**, honoring a tradition that is deeply rooted in Italian craftsmanship and in solid, **long-lasting relationships** built over time with our suppliers. The heart of our supply chain has remained almost unchanged over the years. This is especially true for our permanent products, which we continue to entrust to our historical suppliers, collection after collection, developing the best working techniques while sharing our know-how and skills to create iconic products.

When new suppliers are needed, we assess them based on quality, conformity, financial soundness, and reputation. Once selected, we support them throughout all phases of product creation, sharing our expertise and helping them solve any critical issues. We are committed to establishing supplier partnerships that are based not only on the level of technical and qualitative excellence and reliability of the products manufactured, but also (and above all) on **shared social, ethical, and environmental values and principles**.

The production and packaging of our products involves around **150** suppliers, consisting of raw material suppliers, garment manufacturers, and finished product suppliers according to the type of business (ready-to-wear, footwear, or accessories).

For our **footwear** collections we rely on **16 shoe factories**, all located in Italy. Based on our product designs and technical specifications, they are responsible for the overall production and for the sourcing of raw materials from preferred suppliers as per our indications – with the exception of specific materials (such as some raw materials, accessories, and packaging) provided by Golden Goose. In 2024, we sourced such materials directly from **42 raw material suppliers**, all based in Italy.

Our **ready-to-wear** production mainly relies on raw material suppliers that provide fabrics, production accessories (embroidery, buttons, zippers, belts, bands, etc.), and packaging. These raw materials are given to our garment manufacturers in charge of the creation of our collections, who have the high technical skills and know-how required to create our finished products. In 2024, we worked with **57 raw material suppliers** for our ready-to-wear collections, almost all of them based in Italy. The majority of our yarn and trim suppliers are also located in Italy, as are most of the tanneries that supply our leathers (see also par. 'Raw materials and traceability').

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<sup>3</sup> Italy, the United Arab Emirates, Austria, Belgium, Switzerland, Denmark Germany, Spain, France, the UK, the Netherlands, Türkiye, Israel, Kuwait, Greece, Portugal, Kuwait and India.

# GOLDEN GOOSE

Similarly, **13 garment manufacturers** were involved in the making of our finished products, almost all of them located in Italy, where the deep-rooted manufacturing heritage guarantees high technical expertise and adequate production capacity.

As regards **accessories** (such as bags, belts, fragrances, and jewelry), in 2024 we worked with **12 finished product suppliers**, all based in Italy, and **7** raw material suppliers, most of whom based in Italy.

For further information on our supply chain, please see the chapter “We Craft” of the 2024 Sustainability Report, available in the “Sustainability” section of our corporate website ([we.goldengoose.com](https://we.goldengoose.com)).

## POLICIES

We are committed to protecting internationally recognized human rights in all aspects of our business operations, including our relationships with employees, suppliers, and all other stakeholders connected to our business. As evidence of this commitment, we have joined the UN Global Compact (UNGC) and our approach to human and labor rights is inspired by both the UN Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights.

We have adopted several **prevention** and **mitigation** measures to protect human rights along the value chain, and outlined our commitment in a set of corporate documents and policies:

- Our **Code of Ethics** outlines the values, principles, and rules of conduct that guide our daily work and interactions with stakeholders. It is indeed inspired by several **national** and **international regulatory principles**, guidelines, and codes on corporate social responsibility and corporate governance. These include the UN’s Universal Declaration of Human Rights, the EU Charter of Fundamental Rights, the Conventions and Decent Work Standards of the International Labour Organization (ILO), and the Guidelines for Multinational Enterprises of the Organisation for Economic Co-operation and Development (OECD). Among other important obligations, the Code requires employees to act with integrity and responsibility, respect human rights and dignity, protect the environment, support collaborators, and maintain business confidentiality. Top Management and Directors are responsible for the implementation of the Code, by strengthening the trust, cohesion, and company spirit across Golden, and by leading by example as they guide everyone in their daily activities. Oversight of the Code lies with the **Ethics Committee**, whose role is to examine any breaches and/or reports of conduct prohibited by the Code’s principles, verifying each case in dialogue with the relevant Company functions and departments. The Code is also integral to our supply **contracts**, including through the application of specific clauses, along with the dedicated

# GOLDEN GOOSE

Supplier Code of Conduct that we adopted to further incorporate our values and principles into day-to-day business practices. In 2024, we updated the Code, extending its scope of application to the entire Group

- The **Supplier Code of Conduct** aims to ensure full adherence to the values of social responsibility, environmental protection, and preservation of human rights across our value chain. It serves as a means to share the **expectations** and the **standards** – in terms of labor and human rights, environmental protection, product quality and safety, and business ethics and integrity – that must be met, on the one hand, to maintain a business relationship with Golden; on the other, to create a supply chain that ensures fair and safe working conditions, utmost respect for the environment and natural ecosystems, and compliance with applicable local, national, and international laws, regulations, and standards. By upholding and promoting the principles of sustainable business in the code, we aim to build lasting relationships based on **shared values** that enable the achievement of high-quality standards
- The **Human Rights Policy** provides details on how we govern human rights, how we monitor emerging risks in the supply chain, and how our people and third parties can contact us to report grievances and seek remedy. The Policy describes Golden Goose's approach to human rights, which is guided by the principles of the **main international standards, regulations, and conventions**, including: the UN Universal Declaration of Human Rights; the International Covenants on Civil and Political Rights and on Economic, Social, and Cultural Rights; the UN Guiding Principles on Business and Human Rights; the ILO Conventions; the OECD Guidelines for Multinational Enterprises; the EU Charter of Fundamental Rights; and the UN Convention on the Rights of the Child. It expressly states that our commitment applies to all our activities and relationships - with suppliers, subcontractors, and business partners - across the value chain
- The **Whistleblowing Policy** stipulates how to receive, process, and investigate reports of unethical or unlawful conduct that may violate our Code of Ethics, values, internal controls and procedures, applicable laws and regulations - including those related to organizational and management model (Model 231) - and human rights. The Whistleblowing system allows all reporting parties, including our people and external stakeholders such as customers, suppliers, and partners, to report a violation in a secure, confidential, and anonymous manner. Whistleblowers have access to several reporting channels, particularly the **Golden Integrity Line**, which is currently available in Italian and English, 24 hours a day and seven days a week, hosted by an independent provider to ensure the highest level of confidentiality and full traceability.

The aforementioned policies are available in the “Governance” and “Sustainability” sections of our corporate website ([we.goldengoose.com](https://www.goldengoose.com)).

# GOLDEN GOOSE

## DUE DILIGENCE

When it comes to managing risks associated with human rights, including risks of human trafficking and slavery, our vision translates into **systematic awareness** and **monitoring activities** to ensure respect for workers' rights across the whole value chain.

We have defined a **Social Compliance Framework** that reflects our social and environmental sustainability standards and allows us to share our values and principles with our suppliers, while fostering fairness, sustainability, and transparency across the supply chain. In addition to complying with the main applicable laws at a local level, the framework takes inspiration from the most relevant **international standards** for responsible business conduct (such as the ILO<sup>4</sup> Conventions, SA8000 Standard, OECD<sup>5</sup> Guidelines, and ISO 45001 and 14001 standards).

As part of our value chain monitoring process, first, we mapped our suppliers according to their product category, country of origin, and size, dividing them into categories based on the potential risk they might pose to our business and on their potential exposure to social and economic risks. Then, we classified them based on risk levels, involving those posing a higher risk in our first audits, which we performed with the support of an **independent partner**. As for a specific risk related to modern slavery, forced labor and human trafficking, based on the criteria mentioned above and the results of the audits performed so far, we believe that such risk is generally **low** in our supply chain.

The external auditors performing the on-site audits are tasked with verifying the application of our standards and the continuous improvement of our supply chain. Audits can be either announced or unannounced and are conducted following a detailed checklist that focuses on, in addition to environmental protection, the respect for **fundamental human and labor rights**, particularly with regards to: forced labor; child labor; modern slavery and human trafficking; freedom of association and collective bargaining; working hours; guaranteed minimum wages; discrimination; harassment; health and safety. To fully ensure privacy and anonymity, employees are interviewed in private to collect any reports of potential violations of their rights and/or non-compliance with standards of fair and decent work and equal pay.

The audits allowed us to assess our suppliers' ethical and environmental performance, identify any critical situations, and **support** them in implementing the corrective measures required to continue their partnership with us, by sharing our expertise, knowledge, and resources, while retaining the discretion to ultimately terminate the relationship in case of serious violations or repeated failure to implement the suggested corrective measures within a given timeframe. We then **follow up** to verify the effectiveness of the measures put in place by carrying out further on-site and desk audits.

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<sup>4</sup> International Labour Organization.

<sup>5</sup> Organisation for Economic Co-operation and Development.

# GOLDEN GOOSE

Nonetheless, the Group is committed to supporting the **workers** and, in general, the **communities** on which the misconduct of a supplier may have caused a negative impact, implementing appropriate remediation actions.

To further increase the number of suppliers involved in the monitoring process and get a broader picture of the ethical and social profile of our supply chain, we also developed a **self-assessment tool** for our **raw material suppliers**. Through the assessment, we carried out a screening of suppliers' sustainability performance, identified potential areas of risk, thus prioritizing our actions and activating targeted on-site audits.

For further information on our due diligence process on human rights, please see the chapters "We are Golden" and "We Craft" of the 2024 Sustainability Report, available in the "Sustainability" section of our corporate website ([we.goldengoose.com](https://we.goldengoose.com)).

## KEY PERFORMANCE INDICATORS (KPIs)

The KPIs adopted by the Group to monitor the effectiveness of actions in place for a responsible business conduct are whistleblowing reports and number and results of ethical-social audits conducted on suppliers and of follow-up activities carried out to verify the status of non-conformities found.

As for whistleblowing reports, in 2024 we received a total of 7 reports from our people, with 1 in the Americas, 3 in EMEA, and 3 in APAC. All reported matters were duly investigated and clarified, with remedial measures implemented as needed, leading to the closure of all cases by the end of the year. None of them were related to modern slavery, forced labor or human trafficking.

For what concerns ethical-social audits, from April 2022 to year-end 2024, we planned and completed **265 on-site audits** (of which 101 in 2024):

- **136** involved our footwear suppliers, both finished product manufacturers (Tier 1) and their subcontractors, representing **approximately 100%** of the **footwear production volumes** allocated in 2024
- **96** involved our ready-to-wear suppliers, both finished product manufacturers (Tier 1) and their subcontractors, representing **approximately 100%** of the **ready-to-wear production volumes** allocated in 2024
- **33** involved our accessories - both finished product manufacturers (Tier 1) and their subcontractors, representing **95%** of total **accessories purchases** in 2024 - and raw material suppliers.

# GOLDEN GOOSE

By the end of the year, **85%** of the suppliers audited had already taken the necessary steps to align with our Social Compliance Framework (scoring a level 3 or 4 on a 1-4 scale), while the remaining are currently working on action plans to implement the corrective actions needed. None of the non-conformities found has led to the termination of the business relationship with any supplier. Moreover, no relevant issues came out in relation to modern slavery, forced labor or human trafficking.

## TRAINING

Awareness and training programs for both our employees and supply chain partners are essential in helping to prevent slavery and human trafficking in our value chain.

The Operations department is regularly engaged in **awareness activities** where the results of the ethical-social audits of the supply chain are shared and suggestions for improvements of the supplier engagement and assessment processes are discussed.

An internal training is dedicated to our **Code of Ethics**, with a focus on human rights protection. All new hires receive a copy of the Code during their onboarding process and participate in a training program designed to ensure its full understanding and promote behaviors in line with its provisions.

Moreover, a training program is in place to raise our people's awareness of the **Model 231** – including the **Whistleblowing Policy**. The training contributes to raising awareness and promoting a culture of legality and accountability among those working on behalf of Golden Goose, ensuring they conduct themselves in a lawful and ethical manner while carrying out their activities and clearly underscoring our unequivocal condemnation of all forms of illegal behavior. In 2024, the training was extended to people in the production sites, where Model 231 was first introduced.

As for suppliers, we consider them as strategic partners in our responsible and shared journey of growth. We believe in an approach based on constant **dialogue**, active collaboration and sharing of the same environmental and ethical-social principles and efforts.

To create engagement and awareness on ESG topics, in 2024 we launched the *Responsible Sourcing Academy*, a training programme for all our strategic suppliers to update them on the evolution of the regulations and best practices in an increasingly challenging market. In 2024, three sessions have been organized, and one was dedicated specifically to human rights due diligence. Over **40** suppliers, on average, took part in these sessions.

For further information on our awareness and training activities, please see the chapter “We Care” of the 2024 Sustainability Report, available in the “Sustainability” section of our corporate website ([we.goldengoose.com](https://we.goldengoose.com)).



# GOLDEN GOOSE

## LOOKING FORWARD

We are aware of the responsibility that we, as a company, have towards the challenges the society is currently facing, with the protection of human rights standing out as one of the most pressing issues of our time.

We acknowledge that it is more important than ever for companies to protect people's rights and support their development and growth, while preventing any form of complicity in human rights violations and taking steps to prevent and mitigate potential adverse impacts along the entire value chain.

We will keep on ensuring constant dialogue and collaboration with all our partners and the stakeholders involved to foster an increasingly sustainable supply chain.

In order to strengthen our commitment, we have included the following goal in our sustainability plan, the *Forward Agenda*: at least **80%** of our strategic Tier 1 and Tier 2 suppliers scoring a level 3 or 4 (on a 1-4 scale), based on our Social Compliance Framework, by year-end **2025**.

Moreover, in 2024 we committed to further strengthening the third-party risk management process, which, in 2025, will see the implementation of a platform, developed by an independent provider, for monitoring this type of risk.

Meanwhile, we will continue implementing initiatives to improve the monitoring of our supply chain and the engagement of suppliers, and to raise internal awareness on human rights topics, including modern slavery, forced labor and human trafficking.

For further information on the *Forward Agenda*, please see the chapter "Move Forward" of the 2024 Sustainability Report, available in the "Sustainability" section of our corporate website ([we.goldengoose.com](https://www.goldengoose.com)).

Approved by the Board of Directors of Golden Goose Group S.p.A. on May 27, 2025, and signed on its behalf by:

Silvio Campara

Chief Executive Officer

Golden Goose Group S.p.A.

# GOLDEN GOOSE

## ANNEX - GOLDEN GOOSE GROUP STRUCTURE

The list of companies included in the reporting perimeter as of December 31, 2024 – based on the 2024 Annual Financial Report – is provided below.

Company Name	Registered Office	Currency	Share capital Amount	Shareholders	Share Cons. %	Share of profit %
Golden Goose Group S.p.A.	Italy	EUR	5,000,000		100	100
Golden Goose S.p.A.	Italy	EUR	1,004,341	Golden Goose Group S.p.A.	100	100
Golden Goose Holland BV	Amsterdam	EUR	10,000	Golden Goose S.p.A.	100	100
SASU Golden Goose France	Paris	EUR	800,000	Golden Goose S.p.A.	100	100
Golden Goose USA INC	Wilmington	USD	909,877	Golden Goose S.p.A.	100	100
Golden Goose DB UK LTD	London	GBP	873,000	Golden Goose S.p.A.	100	100
Golden Goose Germany GmbH	Munich	EUR	1,300,000	Golden Goose S.p.A.	100	100
Golden Goose HK Ltd	Hong Kong	HKD	1,702,351	Golden Goose S.p.A.	100	100
Golden Goose Korea Ltd	Seoul	KRW	8,496,080,000	Golden Goose S.p.A.	100	100
Golden Goose Switzerland GmbH	Zurich	CHF	100,000	Golden Goose S.p.A.	100	100
Golden Goose Austria GmbH	Vienna	EUR	685,000	Golden Goose S.p.A.	100	100
Golden Goose Spain SL	Barcelona	EUR	3,000	Golden Goose S.p.A.	100	100
Golden Goose Belgium Sprl	Brussels	EUR	18,550	Golden Goose S.p.A.	100	100
Golden Goose Denmark ApS	Copenhagen	DKK	50,000	Golden Goose S.p.A.	100	100
Golden Goose (Shanghai) Trading	Shanghai	CNY	41,787,665	Golden Goose S.p.A.	100	100
Golden Goose Japan Ltd	Tokyo	JPY	7,000,000	Golden Goose S.p.A.	100	100
Golden Goose Trading LLC	Dubai	AED	100,000	Golden Goose S.p.A.	100	100
Golden Goose Macau Ltd	Macau	MOP	100,000	Golden Goose S.p.A.	100	100
Golden Goose Taiwan Ltd	Taiwan	TWD	344,490	Golden Goose S.p.A.	100	100
Golden Goose Australia Ltd	Sydney	AUD	10,000	Golden Goose S.p.A.	100	100
Golden Goose Turkey	Turkey	TRY	11,200,000	Golden Goose S.p.A.	100	100
Golden Goose Lux Canada Ltd	Canada	CAD	100	Golden Goose S.p.A.	100	100
Golden Goose Toronto Ltd	Canada	CAD	100	Golden Goose Lux Canada Ltd	100	100
Golden Goose do Brasil LTDA	Brazil	BRL	797,000	Golden Goose S.p.A.	100	100
Golden Goose Singapore Pte. Ltd	Singapore	SGD	15,271	Golden Goose S.p.A.	100	100
Golden Goose Portugal	Lisbon	EUR	5,000	Golden Goose S.p.A.	100	100
Golden Goose New Zealand	New Zealand	NZD	-	Golden Goose S.p.A.	100	100
Golden Goose Chile	Chile	CLP	-	Golden Goose S.p.A.	100	100
Clarosa	Italy	EUR	100,000	Golden Goose S.p.A.	100	100
GGDB/IFT	Italy	EUR	100,000	Golden Goose S.p.A.	100	100
Golden Goose Mexico	Mexico	MXN	-	Golden Goose S.p.A.	100	100
Golden Goose Retail USA	USA	USD	1,096,110	Golden Goose USA INC	100	100
Golden Goose Thailand	Thailand	THB	100,000,000	Golden Goose S.p.A.	100	100
Golden Goose Israel	Israel	ILS	10,000	Golden Goose S.p.A.	100	100
Dreambar	Thailand	THB	2,000,000	Golden Goose Thailand	49	90.6
GG Trading Malaysia	Malaysia	MYR	1,000,000	Golden Goose S.p.A.	100	100
Lived in for retail and wholesale	Kuwait	KWD	3,000	Golden Goose S.p.A.	49	100
GGDB Republica Dominicana	Dominican Republic	DOP	100,000	Golden Goose S.p.A.	100	100
GGDB/Sirio	Italy	EUR	60,000	Golden Goose S.p.A.	100	100
Golden Goose Hellas	Greece	EUR	505,000	Golden Goose S.p.A.	100	100
GGDB/Star	Italia	EUR	10,000	Golden Goose S.p.A.	100	100
GGDB Trading Private Limited	India	INR	884,000	Golden Goose S.p.A.	100	100