



## ETHICS & COMPLIANCE

### CODE OF ETHICS 2023

#### 1. INTRODUCTION

This Code of Ethics expresses the commitments and responsibilities that must be complied with in the performance of business activities by the directors, employees and any collaborators of EMILIO PUCCI S.r.l. and its subsidiaries and affiliated companies (hereinafter, respectively, the "Concerned Individuals" and "PUCCI").

PUCCI is a maison belonging to the LVMH Group, which bases its success on the adoption of shared rules, practices and values on ethics, social responsibility and environmental protection. These principles have led to the adoption of reference texts by the LVMH Group and its companies such as, for example, the code of conduct for suppliers.

In 2008 PUCCI adopted the first version of this Code of Ethics: this document constitutes the updated version.

##### 1.1 REFERENCE PRINCIPLES

Compliance with the law, management transparency and fairness, trust, respect and cooperation are the ethical principles by which PUCCI is constantly inspired - and from which it derives its models of conduct - in order to compete effectively and fairly in the market, to improve its customers' satisfaction, to develop the skills and professional growth of its staff.

All those working for PUCCI, without distinctions and exceptions, are therefore committed to observe and enforce these principles within their functions and responsibilities. This commitment requires that also those having a relationship with PUCCI, for any reason whatsoever, act with rules and methods inspired by the same values, transposed in the Code of Conduct to which all PUCCI's suppliers adhere.

In considering the activities carried out associated with the PUCCI brand, in particular the production and marketing of high-quality products, fairness, transparency and honesty in customer relations are the fundamental reference principles for PUCCI.

##### 1.2 UNETHICAL CONDUCT

The behavior of anyone who attempts to procure an undue advantage or interest for himself/herself or for PUCCI is unethical.

Actions in breach of the law or more generally contrary to internal regulations and procedures are not tolerated, nor are requests, or pressure of any kind, directed at inducing people to act against the law and/or this Code of Ethics.

##### 1.3 SCOPE OF APPLICATION

This Code of Ethics applies to the Concerned Individuals and guides their conduct in a binding manner. Observance of this Code of Ethics must be considered an essential part of the obligations that each Concerned Individual has with PUCCI, depending on the employment or



collaboration relationship or role covered, as the case may be. Any breach of this Code of Ethics may constitute non-fulfillment of the essential obligations of the relationship that binds the Concerned Individual to PUCCI and, within the employment relationship, may give rise to a disciplinary offense, with the applicable legal consequences.

#### **1.4 OBLIGATIONS OF CONCERNED INDIVIDUALS**

The Concerned Individuals are obliged to:

- know the principles and rules contained in this Code of Ethics;
- refrain from any conduct against it;
- contact the Legal Department for any necessary clarification about its application;
- promptly report any news of violations of the Code of Ethics, as further described herein;
- cooperate in assessing possible violations.

#### **1.5 ADDITIONAL OBLIGATIONS FOR FUNCTION MANAGERS**

Each function manager is obliged to:

- being an example to his or her collaborators and colleagues with his/her own behavior;
- act so that his/her collaborators and colleagues understand that compliance with this Code of Ethics is an integral part of the obligations connected with the relevant role.

## **2. GENERAL PRINCIPLES**

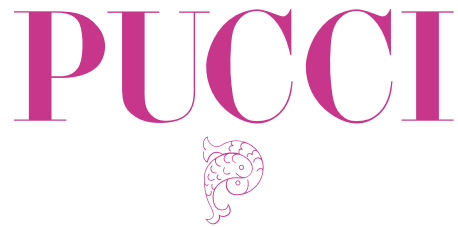
### **2.1 RESPECT FOR THE PERSON**

PUCCI recognizes and respects all the principles stipulated in the Conventions of the International Labor Organization, the Universal Declaration of Human Rights, the OECD Guiding Principles, and the principles of the Global Compact, including:

- the elimination of discrimination in employment and occupation;
- the elimination of all forms of forced or compulsory labor;
- the elimination of child labor;
- the freedom of association and the effective recognition of the right to collective bargaining.

Gender equality is a foundational element of PUCCI's equal opportunity policy. In this regard, PUCCI is committed to respecting the rights, physical, cultural and moral integrity of all women and men with whom it deals. The centrality of the person is expressed in particular through the enhancement of its personnel (whether they are employees or linked by other work/collaboration relationships), attention paid to the needs and demands of customers, protection and transparency towards shareholders, and fairness and transparency in negotiations with suppliers.

The HR Department is an indispensable corporate function that is fundamental to PUCCI's existence and is committed to providing all workers with equal employment opportunities and fair and equal treatment, based on merit criteria, without discrimination of any kind, especially in matters of equal pay and benefits at the social level.



The HR Department shall:

- adopt criteria of merit and competence, strictly professional, for any decision concerning an employee;
- provide for the selection, hiring, training, compensation and management of employees without discrimination of any kind.

In addition, PUCCI:

- interprets its role as an entrepreneur both in the protection of working conditions and in the protection of the psycho-physical integrity of the worker, with respect for his or her personality, avoiding the latter being subjected to unlawful conditioning or undue hardship;
- favors the access to and preservation of employment of personnel with seniority and pays special attention to the placement of persons with disabilities and the facilitation of their personal integration;
- expects personnel to cooperate in maintaining a company's environment of mutual respect and deep consideration for each person's dignity, honor and reputation. A work environment where open communication takes place, the achievement of PUCCI's goals is fostered, and creativity and individual growth are promoted;
- encourages its employees to pay constant attention to quality in the performance of their work. The heads of business functions favor a management model based on the example and ensuring the right balance between initiative and limits related to professional skills and responsibilities.

The HR Department will intervene to prevent insulting or defamatory interpersonal attitudes.

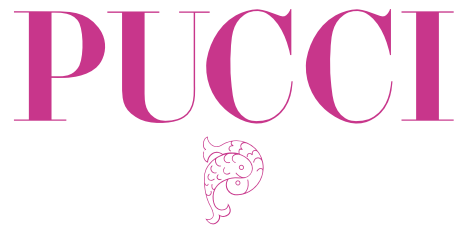
## **2.2 EQUAL OPPORTUNITY, NON-DISCRIMINATION AND NON- HARASSMENT**

PUCCI guarantees equal access and professional development opportunities, including through the HR Department's commitment to make decisions in a non-discriminatory manner. PUCCI does not consider permissible nor will it tolerate forms of discrimination based on race, color, sex, age, religion, physical condition, marital status, sexual orientation, citizenship, ethnic origin, or any other discrimination contrary to law.

Diversity is a value actively and consistently promoted as an integral part of PUCCI's culture. Moreover, the right to freedom of expression is always encouraged in order to contribute to the establishment of constructive dialogue. The right to freely associate according to professional and private interests is then guaranteed to all personnel.

The Concerned Individuals must refrain from making discriminatory, defamatory or harassing judgments towards PUCCI's personnel, also with regard to communication on social networks and taking into account the guidelines and indications provided by the Marketing & Communication Department.

PUCCI requires that in labor relations, internal and external, harassment shall not occur, meaning those:



- the creation of an intimidating, hostile or isolating work environment against individuals or groups of workers;
- the unwarranted interference with the performance of others' work performance;
- the obstruction of others' individual job prospects for mere reasons of personal competitiveness.

PUCCI does not consider permissible nor will it tolerate any form of sexual, physical, verbal or psychological harassment.

PUCCI will not engage in or tolerate any form of retaliation against those who have complained or reported discriminatory and/or harassing behavior or who have otherwise provided news about it.

### **2.3 RELATIONS WITH THE ENVIRONMENT**

Respect for the environment is not only a duty and a priority for our company, but also a stimulus for constant improvement and progress. PUCCI manages its activities by pursuing environmental protection, including consideration of the environmental impacts due to its production activities. PUCCI consistently places among its targets:

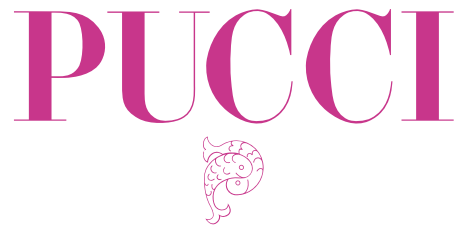
- compliance with current national and international environmental regulations;
- the management of production activities by minimizing direct and indirect environmental impacts and preventing related risks;
- raising the awareness of personnel, through the promotion of collective commitment, so that they are aware of the environmental aspects and impacts related to their activities and are committed to operating in an environmentally friendly manner, contributing to the achievement of corporate objectives;
- in the conception and design stages of products combine the pursuit of creativity with compliance with ecological and environmental standards, making careful selection of raw materials and safeguarding natural resources;
- compliance with environmental practices, ecological performance and cooperation of suppliers within production sites, offices and stores;
- the reduction of CO2 emissions through the use of renewable energy;
- the sensitivity to the life cycle of products and their reparability.

### **2.4 HONESTY**

Within the scope of their professional activities, Concerned Individuals are required to comply diligently with current legislation, this Code of Ethics, regulations and internal procedures. Under no circumstances may the pursuit of PUCCI's interest or advantage justify dishonest behaviors.

### **2.5 TRANSPARENCY**

Concerned Individuals are committed to providing complete, correct, adequate and timely information both outside and inside the company. Information should be rendered clearly and



simply and be accurate and relevant to the context. Faithful representation of its activities in its financial statements and in the communication of its economic and financial results should be ensured in accordance with the principles of independence and transparency.

## **2.6 PRIVACY PROTECTION**

PUCCI ensures the confidentiality of personal data in accordance with current regulations. Concerned Individuals are prohibited from using confidential information for purposes not related to the performance of their work activities. For a more specific discussion on the subject, please refer to the policies implemented by PUCCI.

## **2.7 FREEDOM OF ASSOCIATION**

Freedom of association with the associated recognition of the right to collective bargaining is part of the protection of human rights that PUCCI advocates. PUCCI respects and recognizes the right of every employee to join a trade union of his or her choice.

## **2.8 FIGHT AGAINST THE USE OF ILLEGAL AND CHILD LABOR**

PUCCI repudiates and is active in the fight against the use of clandestine and child labor and asks its suppliers, customers, Italian or foreign partners for a specific commitment to comply with the relevant regulations and to actively fight it. PUCCI also undertakes not to establish any working relationship with individuals without a residence permit and not to carry out any activity directed at facilitating the illegal entry into the national territory of illegal subjects.

# **3. BEHAVIOR CRITERIA**

## **3.1 BEHAVIOR CRITERIA TOWARD EMPLOYEES AND EXTERNAL COLLABORATORS**

### **3.1.1 Independence and confidentiality in personnel selection**

PUCCI protects equal opportunities in the selection of personnel, which is carried out solely by means of evaluations aimed at verifying the correspondence of the candidate's requirements to the required profile, while respecting the candidate's privacy, confidentiality and opinions.

### **3.1.2 Development of professionalism**

PUCCI's employees and external collaborators, in whatever capacity, are an indispensable factor in the company's success. For this reason, PUCCI protects and promotes the value of its resources, aiming to improve and increase the wealth of individual knowledge and skills.

### **3.1.3 Health and safety protection**

PUCCI acts in accordance with the LVMH Group's Health & Safety policy, which is based on the dissemination of the "0 accident culture," adapted to PUCCI's specific reality.

PUCCI is committed to spreading and consolidating a culture of safety, developing awareness of risks, compliance with current regulations, and promoting responsible behavior by all personnel, with a focus on the application of good practices regarding safety at work. In addition, PUCCI works to preserve, through preventive, organizational and technical actions, the health and safety



of its personnel. In this regard, PUCCI is committed to reporting any potential risk that personnel may incur in the performance of their duties.

PUCCI guarantees and protects the physical and moral integrity of employees and external collaborators, ensuring working conditions that respect individual dignity and safe and healthy working environments. Constant efforts are put in place to ensure that the work-life balance is respected and that the rules regarding pay and working hours are always ensured. Staff have the right to participate in political and associational activities. Staff also has a corresponding obligation to ensure that his or her private activities do not prejudice or compromise the performance of duties or harm the employer's reputation.

Since safety is of paramount importance, PUCCI also constantly monitors the health and safety of its customers, which is manifested in the precautionary principle from the time of product idealization and design.

## **3.2 STANDARDS OF CONDUCT IN THE MANAGEMENT OF BUSINESS**

### **3.2.1. General standards**

Concerned Individuals are required, in their relationships with third parties, to maintain ethical behavior, respectful of laws and internal regulations and marked by the utmost fairness and integrity.

### **3.2.2. Potential conflicts of interest**

Concerned Individuals must avoid any situation and refrain from any activity that could oppose a personal interest to those of PUCCI or that could interfere with and hinder the ability to take, in an impartial and objective manner, decisions in the interest of the company.

For a complete and exhaustive treatment of this issue, please refer to the specific policy implemented by PUCCI.

### **3.2.3. Commitment to customer satisfaction and product quality**

PUCCI considers the satisfaction of its customers a primary corporate purpose, which is constantly pursued through the commitment of all Concerned Individuals in giving concrete answers to customers' needs, particularly in the sales and after-sales phases.

Customers must be given comprehensive and accurate information about the products and services provided to them so that they can make informed choices.

PUCCI is committed to communicating with customers in a clear and transparent manner, informing them correctly and constantly about the characteristics of the products offered, using simple and understandable language and always ensuring that the condition of equality with customers is maintained.

Concerned Individuals must always put in place behaviors characterized by absolute honesty, transparency and courtesy held towards customers.

### **3.2.4. Impartiality and honesty in supplier relationships**



PUCCI requires its suppliers to comply with the ethical principles set forth in the Code of Conduct for Suppliers, which identifies:

- social needs and issues such as prohibition of forced labor, child labor, harassment and discrimination;
- environmental and business conduct requirements related to, for example, legal requirements on customs, security and procurement;
- prevention and anti-corruption measures to be taken by suppliers and any of their sub-suppliers or sub-contractors in the conduct of business.

PUCCI's conduct in the procurement phases of goods and services is marked by the search for maximum competitive advantage, the granting of equal partnership opportunities for each supplier, and fairness and impartial judgment.

In the selection of suppliers, undue pressures aimed at favoring one supplier to the detriment of another and such as to undermine the credibility and trust that the market places in PUCCI regarding transparency and rigor in the application of the law and regulations are not permitted and accepted.

Supplier selection criteria are based on the evaluation of quality and cost-effectiveness levels of performance. In addition, PUCCI is committed not to abuse bargaining power to impose vexatious or excessively burdensome conditions.

#### **3.2.5. Gifts/invitations and corruption**

Concerned Individuals may receive or send gifts and/or invitations in connection with their activities. PUCCI pays special attention to such situations in order to ensure appropriate conduct in every context.

PUCCI, moreover, adopts a "zero tolerance" policy against any form of corruption and trafficking in unlawful influence, implementing a series of measures aimed at preventing, identifying and reporting the aforementioned crimes within the scope of its activities.

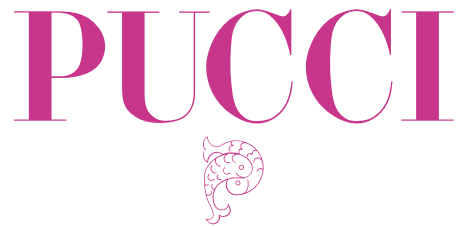
For a full and comprehensive treatment of the above issues, please refer to the specific policies implemented by PUCCI.

#### **3.2.6. Relations with the mass media**

Relations with the press, the media and, more generally, with external interlocutors, shall be maintained exclusively by the Marketing & Communication Department or persons expressly delegated by it, in accordance with the procedures adopted by PUCCI.

Any press or media news requests received by personnel will be sent in advance to the Marketing & Communication Department for it to make the relevant decisions. External communication must follow the guiding principles of truth, fairness, transparency and prudence. Relations with the mass media must be marked by compliance with this Code of Ethics and the principles aimed at protecting PUCCI's image.

#### **3.2.7. Confidentiality**



Confidential information means all information and/or data, expressed in any form, used by PUCCI in the pursuit of its business and which is not generally known outside the company ("**Confidential Information**"). By way of example but not limited to: all information relating to products and brand, services offered, including development projects, know-how, commercial policies, product offerings not yet made public, inventions and ideas not yet released to the public, drawings, sketches, creations, prints, specifications, samples, photographs, business plans, financial data and customer lists, as well as information relating to business transactions, agreements, contracts or information relating to PUCCI's personnel and its organization. Confidential Information is the property of PUCCI and may be stored in any paper or non-paper medium, in written or electronic form, or simply be known within PUCCI.

Concerned Individuals are required to protect, and consequently not to improperly alter or destroy, Confidential Information that is in their possession, in their possession, or under their control, by refraining from or preventing it from being disclosed or used in an unauthorized manner or for purposes other than that for which it is intended. It is good practice for documents and materials containing Confidential Information to be marked as such, and for Concerned Individuals to create or handle such documents and materials by marking them as "confidential" or "restricted."

Under no circumstances, in the management and disclosure of Confidential Information, should conduct be adopted that is intended to bring personal or third-party advantages.

PUCCI shall adopt procedures designed to assess whether or not information is of a confidential nature and determine whether it may be transmitted or used and whether disclosure is necessary.

In order to avoid any risk of inadvertent disclosure of Confidential Information, Concerned Individuals in possession of Confidential Information are held to the utmost confidentiality and, in particular, to refrain from disclosing it through means of communication that unauthorized third parties could easily access (e.g., social media). If there is any doubt about the nature of any information, Concerned Individuals are encouraged to contact their department head and/or the Legal Department.

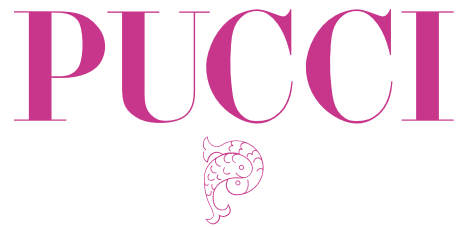
### **3.2.8 Reliability of information management and use of company resources**

Concerned Individuals, in the performance of their work and within the scope of their responsibilities, are required to record and process data and information in a complete, correct, adequate and timely manner. Those entrusted with information management are required to cooperate with the IT & IS Department and relevant corporate structures in the proper application of information security measures to ensure data integrity.

The Concerned Individuals are, moreover, required to operate with the diligence required and necessary to protect the company's resources, avoiding improper uses that may cause damage to them or reduce their efficiency, or in any case contrary to PUCCI's interest. Likewise, it is their responsibility not only to protect such resources, but also to prevent their fraudulent or improper use by third parties.

The company's tangible and intangible assets, including all forms of intellectual and industrial property, are important assets of PUCCI, and therefore each employee is obliged to diligent use,





careful control and proper custody, against any loss or misuse of the assets entrusted to him/her. Company equipment, especially equipment, telephones, internal information systems (e.g., e-mail), databases, and Confidential Information must be used for purposes related to the performance of work and guarded with the diligence of a proper asset.

For a complete and comprehensive treatment of the above issues, please refer to the specific policies implemented by PUCCI on corporate endowments.

### **3.2.9. Alcohol or drug abuse and smoking prohibition**

PUCCI requires each Concerned Individual to personally contribute to maintaining a work environment that respects the sensibilities of others. This requirement is considered unfulfilled when, in the course of work and in the workplace:

- one serves under the effects of and/or in an obvious state of abuse of alcoholic substances, narcotics or substances having similar effect;
- one consumes or spreads, in any capacity, narcotic substances. States of alcohol and/or drug addiction, if they appreciably affect the work environment and activity, will be equated with the previous cases.

The consumption of alcoholic beverages is strongly discouraged inside PUCCI's offices and other premises, with the exception of special aggregative events organized by the same (company parties, parades, celebration of special events related to PUCCI and/or its personnel, presence of guests) or during sales campaigns, as part of the hospitality offered to customers.

PUCCI, in compliance with current regulations, imposes a general prohibition of smoking in working environments.

### **3.2.10. Protection of competition**

PUCCI intends to preserve free and fair competition, in compliance with applicable laws and practices, unimpeded by competition law.

For example, PUCCI prohibits any abuse of dominant position, cartel practice, or any unlawful agreement resulting from pacts, plans, understandings, or concerted conduct between competitors regarding prices, territories, market shares, or customers.

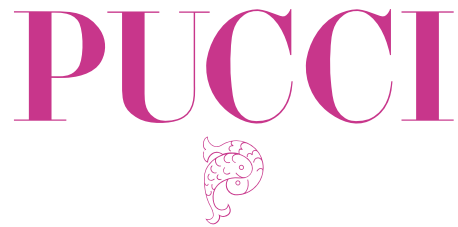
### **3.2.11. Anti-Money Laundering**

To counter the phenomenon of money laundering, an illegal activity that may mainly involve the use of cash payments or other bearer instruments, PUCCI takes appropriate measures to prevent such criminal conduct from occurring.

For a full and comprehensive treatment of this issue, please refer to the specific policy implemented by PUCCI.

## **4. METHODS OF IMPLEMENTATION**

### **4.1 DISSEMINATION AND OBSERVANCE**



PUCCI promotes the knowledge and observance of this Code of Ethics among Concerned Individuals, requiring compliance and providing, in case of non-compliance, appropriate sanctions. The above-mentioned subjects are, therefore, required to know the contents of the Code of Ethics and comply with it, asking - where necessary - their function manager and/or the Legal Department for clarification regarding its interpretation and application.

#### **4.2 GUIDELINES OF THE SANCTIONS SYSTEM**

Violation of the principles set forth in the Code of Ethics compromises the fiduciary relationship between PUCCI and the Concerned Individuals. Such violations will therefore be promptly sanctioned by PUCCI in the manner prescribed by law.

As far as employees are concerned, in case of violation of this Code of Ethics, disciplinary measures appropriate to the type and proportionate to the seriousness of the violation will be applied, within the limits of the regulations in force, the National Collective Agreements applied and PUCCI's disciplinary code.