Gucci Modern Slavery Statement for the Financial year 2024

This statement is made pursuant to Section 54 of the UK Modern Slavery Act 2015 and the California Transparency in Supply Chains Act of 2010 (SB 657) and sets out the steps completed by Gucci to ensure slavery and human trafficking is not taking place in our supply chains or in any part of our business.

This statement covers notably Gucci Ltd, the Gucci company identified as reporting entity under the UK Modern Slavery Act 2015 and covers January 1, 2024 to December 31, 2024.

This statement is intended to complement the Modern Slavery Statement prepared by the Kering Group, which is publicly available on its website.

INTRODUCTION

At Gucci, we have a zero-tolerance approach to any form of Modern Slavery. We believe that protecting the dignity and rights of all people is paramount to good business. Therefore, we take it as our duty to be cognizant of the human rights concerns in our business and supply chains. It is within our core values to fight against exploitation and to strive toward eradication of forced, bonded, slave labour and human trafficking throughout our supply chain.

Gucci is committed to a Culture of Purpose, putting positive environmental and social impact at the very heart of the brand. As a company, we are resolved to manage the planet's finite resources and build a culture in which our people respect these, and while doing so, are also free to innovate, create, and grow. We are committed to be a responsible business for all generations of today and tomorrow.

Through Gucci Equilibrium, Gucci aims to inspire and unify a community of voices to join the conversations around topics that are increasingly critical in today's world. Defined by two pillars, People and Planet, Gucci Equilibrium encompasses the House's commitments and actions to reduce our environmental footprint and protect nature, while supporting people's rights and championing inclusivity and respect, so that everyone in the global Gucci community is free to express their authentic, diverse selves. In July 2024, Gucci published the fourth Gucci Equilibrium Impact Report on Equilibrium.Gucci.com. The Gucci Equilibrium Impact Report is designed to summarize the House's commitments, progress and actions, highlighting a selection of initiatives that translate Gucci's strategic vision into concrete efforts to drive lasting social impact and environmental stewardship.

OUR BUSINESS AND SUPPLY CHAIN

Gucci is a leading Italian luxury brand, retailing fashion and leather goods. Gucci is part of the Kering Group, a world leader in apparel and accessories that owns a portfolio of powerful luxury brands.

Gucci operates from its head office in Florence, Italy. With 529 directly operated stores, as well as having a large online-retail space, Gucci's offices and operations have an extensive global presence. The average number of employees is 20.032 (average full time equivalent).

Gucci works with an international portfolio of suppliers. We have various direct suppliers around the world, although around 95% of our manufacturers are based in Italy, meaning that around 95% of our suppliers are covered by collective bargaining agreements (we use a small percentage of suppliers outside of Italy for specific phases of component production).

OUR POLICIES

Gucci's Sustainability Principles - Gucci prioritizes the well-being of our employees and partners and we are dedicated to enhancing the lives of all those involved in making our products through the responsible and innovative management

of our supply chain. This commitment is shown in the Gucci Sustainability Principles, containing the following principles: respect for human rights, promotion of a quality working environment, contribution to socio-economic development, effective relations with stakeholders and continual supplier engagement. The Sustainability Principles are part of the contractual relationship with our suppliers.

In the pursuit of our commitment and approach to human and environmental concerns, Kering has developed and published dedicated **Standards & Guidance for Sustainable Production** (that are updated on an annual basis), as well as **Animal Welfare Standards**. The key areas covered by the Kering Standards include environmental impacts, working conditions and human rights in production processes for the main raw materials the Group uses. Gucci is committed to developing responsible purchasing practices with our suppliers also according to the **Gucci Responsible Purchasing Code of Conduct.**

Gucci requires all partners within our supply chain to comply with our zero-tolerance towards human trafficking and slavery, which is outlined in the Sustainability Principles and the Suppliers' Charter within the Kering Group Code of Ethics, as stated below:

Kering Code of Ethics - Since 2005, when the Kering Code of Ethics replaced the Ethics Charter issued in 1996, the Code of Ethics has defined the major principles which frame and guide daily business activities. This Code provides a framework for what is expected in professional conduct, and in the relationship with employees and customers, shareholders and business partners. It also defines the commitment to the environment.

The Kering's Code of Ethics, updated in 2018 reaffirms the commitment by the Group and all its Houses, including Gucci, to respecting human rights, not only for all the employees, but also for all those who work in the supply chains. Gucci mobilizes all our energy and vigilance to combat notably child labor, forced labor, human trafficking and the exploitation of the most vulnerable groups, in particular migrants, as well as to combat all violence and discrimination, especially against women.

Integrated in this Code is Kering Group **Suppliers' Charter**, updated in 2018, which embeds responsible practices throughout the supply chain. the Suppliers' Charter, sets

out what is expected of all Kering suppliers, forms the cornerstone of the commitment made by Kering, its Houses and its suppliers, especially with regard to human rights, fundamental freedoms, human health and safety and the environment. Suppliers are required to abide by these principles and to extend these requirements to their own suppliers and subcontractors.

To further enable the expression of certain commitments formalized in Kering's Code of Ethics and Suppliers' Charter, Kering published the Group's **Human Rights Policy** in 2021, which is designed to cover all of the Group's operations and supply chains. It aims at defining the means by which the Group can ensure that its commitments on human rights and fundamental freedoms, health and safety and the environment are fulfilled. It sets out the fundamental principles with respect to human rights and outlines the Group's policies that go together to form Kering's commitments on the matter. In this respect, the Human Rights Policy restates Kering's commitment to eliminating child labor and prohibiting slavery, human trafficking, debt bondage, and the use of forced or compulsory labor throughout the entire supply chain.

United Nations Global Compact – Kering is a signatory to the United Nations Global Compact and has a longstanding commitment to comply with the provisions of the International Labor Organization (ILO) conventions concerning abolition of slavery, human trafficking and forced labor.

The Kering Group implements these policies and procedures throughout its supply chain, ensuring identification and mitigation of sustainability risks (including modern slavery and human trafficking) across the Group. The strategy is distilled by all Kering brands, including Gucci, and requirements and standards are clearly defined in all business engagements.

Kering Takes Care to Behave with Integrity and Responsibility

Kering believes that taking an ethical approach to business under all circumstances guarantees longevity. Success and sustainable development depend on the trust of our customers, employees, shareholders, and commercial and social partners. This trust is built over time and has to be earned day in and day out. Ethics in a business

environment covers many issues that may sometimes appear contradictory. This is especially true when speaking about a group of brands operating on every continent, in countries with different cultures, at varying stages of economic development. However, these differences can be structured through a small number of simple but powerful shared principles, which in the spirit of responsibility and common sense should guide the Group's actions.

The Ethical Principles Shared by all Employees are to:

- 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 the company's assets and resources in the interests of the Group and its shareholders;
- Encourage employees in their community involvement and sustainability initiatives;
- Respect business confidentiality; and
- The implementation of these ethical principles should, above all, be based on a fair, honest, positive and creative attitude taken by everyone.

To follow a rigorous framework, Gucci has obtained the internationally recognised certification for social accountability, SA8000. Gucci's operations are monitored by the House pursuant to the SA8000 certification management system. The Social Accountability certification SA8000 is a global standard that accounts for business ethics and responsible labour relations, the standard has specific requirements on ensuring no forced labour and human trafficking in supply chains. SA8000 deals with respect for people, workplace health and safety, workers' rights and equal opportunity, in line with the ILO (International Labour Organization) principles. Gucci is actively involved with Social Accountability International (SAI), which developed the SA8000 standard, and is a member of SAI's Advisory Committee.

In 2023, Gucci has become the first major Italian luxury house to receive a certification for gender parity in Italy, as outlined in the Italian government's National Recovery and Resilience Plan (NRRP). The certification was awarded to Gucci by independent global inspection and compliance experts Bureau Veritas, which evaluated six key

indicators: culture and strategy; governance; human resources processes; opportunities for women's growth and inclusion; gender pay equity; and support for parenting and work-life balance.
In line with its commitment to gender equality, Gucci is developing tools for a 'gender-responsive procurement' approach. This project aims to integrate gender equity principles into purchasing practices along the supply chain.

The Group, through the Kering Foundation, has pursued our commitment to combating violence against women throughout the year. In 2021, the Kering Foundation has published a policy on domestic violence in coordination with the Group's Human Resources Department, following its support for the approval of ILO Convention 190 on violence and harassment in the workplace.

DUE DILIGENCE, CONTRACTUAL CONTROLS AND SUPPLIER AUDIT

Gucci works diligently with our suppliers to ensure compliance with the Kering Code of Ethics and the Gucci Responsible Purchasing Code of Conduct and for Italian suppliers also the Code of Conduct according to Legislative Decree 231/01.

Gucci is SA8000 certified (through an independent third-party audit), and clause 9.10.1 states: *The organization shall conduct due diligence on its suppliers/subcontractors, private employment agencies and sub-suppliers' compliance with the SA8000 Standard. The same due diligence approach shall be applied when selecting new suppliers/subcontractors, private employment agencies and sub-suppliers.*

As part of the contractual agreement with each supplier Gucci ensures the signing off by the supplier of 2 key documents: The Code of Ethics and Suppliers' Charter, as well as the Sustainability Principles, which include policy commitments on working conditions, wages and human rights relating to the supply chain.

Furthermore, as part of Gucci's association with the Group's Hercules project, we undertake continual monitoring and risk assessments of our supply chain and provide a supply chain analysis for our production processes.

The Hercules project is a compliance management system created by Kering in 2015. Its purpose is to create best practices, monitor risk assessments, and provide supply chain analysis for the production processes of Kering's activities. Gucci's involvement in the project helps ensuring the proper implementation of the Group's Code of Ethics and Sustainability Principles to its entire supply chain.
In addition, at the onboarding stage and on a regular basis during the contractual relationship, Gucci assesses for each supplier for any possible reputational and criminal risks also in terms of human rights violations (including forced labour and human trafficking), through the available public sources and sanctioned lists.
Gucci believes that our policies and management systems offer a robust framework for combatting modern slavery, human trafficking and protecting human rights.

RISK ASSESSMENT AND MANAGEMENT WITHIN GUCCI'S SUPPLY CHAIN

Gucci continues to drive our ten-year sustainability strategy, building on various industry–leading initiatives to minimize our impact on the planet and to help protect the rights and status of people around the world.

To ensure continued compliance with Kering's Code of Ethics and Suppliers' Charter, and the Sustainability Principles, Gucci's suppliers and subcontractors (including raw material suppliers) are subject to regular audits by dedicated auditors at Kering and third-party service providers. Robust corrective action plans are put together following audits, wherever breaches of compliance are identified. Follow-up audits are then conducted to ensure any non-conformance has been rectified.

In 2024 alone, 1709 Gucci suppliers were subject to at least one full audit or a follow-up audit. In total, 2146 audits were carried out across Gucci's supply chain.

The degree of criticality of the audit results is determined according to the levels of seriousness of the supplier's failures classified and listed below, from the most serious to the least serious one:

- ZERO TOLERANCE
- HIGH NON-CONFORMITY
- NON-CONFORMITY
- OBSERVATION

The identified criticalities will be managed as it follows:

- **ZERO TOLERANCE**: Since these irregularities are extremely risky for the Brand and as such cannot be tolerated and/or rectified, they will be immediately communicated to the Supply Chain Analysis Committee and the relationship will be terminated within one week after this communication. The Brand is responsible for deciding whether to terminate any work in progress by the concerned supplier, which must in any case be terminated as soon as possible.
- **HIGH NON-CONFORMITY**: Since these are serious irregularities that require different timing to solve them, the Brand must submit, within 1 (one) month from the communication, a Resolution Plan specifying the details and timing of the resolution. This Resolution Plan must be approved and validated by Kering Security.
- **NON-CONFORMITY**: for this type of irregularity, the Brand will grant the supplier a period of 6 (six) months to solve the irregularity; after this period, if the irregularity is not solved, it will be upgraded to 'High Non-Conformity' with a period of 1 (one) additional month for the resolution. At the end of this month, and of the 7 (seven) months in total, if the irregularity is not solved, the relationship with the supplier must be terminated immediately.
- **OBSERVATION**: since the irregularity is not very serious, the Brand will grant the supplier a period of 12 (twelve) months to resolve the criticality; at the end of this period, if the criticality is not resolved, it will be upgraded to 'Non-conformity' and subsequently to 'High Non-Conformity' after 6 months. If the irregularity is not resolved within a total of 19 (nineteen) months the relationship with the supplier shall be terminated.

Depending on the results of audits, suppliers are classified as: compliant (no zero-tolerance breaches, no non-conformity, fewer than five observations); partially compliant (no zero-tolerance breaches, no high non-conformity breaches, fewer than five non-conformity breaches); progress expected (no zero-tolerance breaches, more

than five non-conformity breaches or at least high-non conformity breach); non-compliant (at least one zero-tolerance breach).

In 2024, 65,64% of our suppliers were rated compliant, 26,81% partially compliant, 3,26% progress expected and 0,6% were classified as having a zero-tolerance items.

In 2024, we ended our relationship with 52 suppliers who did not meet our required standards after being issued with and supported through corrective actions.

To further ensure best practices within the Group and its supply chain, including Gucci's, in 2021, Kering conducted an assessment of the risks of severe impacts to human rights and fundamental freedoms, severe harm to the health and safety of individuals, and serious environmental damage, resulting from the operations of the Kering Group as well as of its suppliers or subcontractors. An update of the 2021 human rights risk assessment was completed in 2024. These assessments restate Kering's commitment to ensure that the human rights risks associated with its operations worldwide be properly assessed and mitigated.

Additionally, Kering and the Houses encourage their suppliers to obtain third party certifications covering, *inter alia*, human rights-related issues.

In 2020, Kering also established a portal designed to enhance communication with suppliers, as well as to reinforce the monitoring of their operations, based on a self-assessment. Indeed, in addition to providing suppliers with access to relevant training and key Kering documents, the portal fosters a greater transparency on supply chains operations since suppliers are annually asked to complete three questionnaires designed to collect information necessary to further evaluate their practices, including with respect to mitigating the risks of forced and child labor.

Gucci's "Sviluppo Filiere" program launched in 2020 in collaboration with the Intesa Sanpaolo bank continued in 2024.

TRAINING

At Gucci, we realise the importance of maintaining clear, transparent communication and training in regard to human rights, modern slavery and human trafficking. All Group employees take a compulsory annual Ethics & Compliance course based on the principles set out in Kering's Code of Ethics. The course is available in the 15 most widely spoken languages within the Group. This training course sets out the ethical ground rules in place at Kering and presents case studies and ethical dilemmas that help employees ask themselves the right questions and will adopt appropriate behaviour. In 2024, the course covered human rights, compliance (including anti-corruption compliance), and ethics (with a focus on whistleblowing).

Training is of particular significance in regard to Gucci's suppliers meeting our core Sustainability Principles. Each year we hold training seminars for each category product in order to share best-practice information relating to our sustainability strategy and key environmental and social impacts in our supply chain.

ALERT SYSTEM

Introduced in 2005, Kering's whistleblowing system was recently updated to ensure that the Brand's companies satisfy the requirements set forth by Italian Legislative Decree No. 24/2023.

The system is accessible to, *inter alia*, all individuals working for the Brand, external and temporary personnel working for external partners or service providers under contract with Gucci Italian companies. All employees and direct suppliers may use the system to submit reports. Through this platform, Gucci manages reports made under Legislative Decree No. 24/2023 and EU Directive 1937/2019 regarding the protection of individuals who report breaches of Union law and national regulatory provisions or reports or suggestions for improvement relating to the workplace, the application of the social responsibility policy and the certification standards in particular the SA8000 standard and Gender Equality certification PdR 125, instances of harassment or mobbing.

A plan for reaching the employees of Gucci Italian companies as the employees of direct suppliers was first drawn up. The campaign took two forms: a communication to all the direct employees, and a link on the website to inform them about the procedure and the platform.

KEY PERFORMANCE INDICATORS (KPIs)

In order to assess the effectiveness of measures taken to mitigate modern slavery and human trafficking risks, Gucci monitors a number of KPIs, which are reported on our Gucci Equilibrium platform (www.equilibrium.gucci.com), together with our sustainability projects.

LOOKING AHEAD

Looking ahead, we will continue to promote our zero-tolerance policy *vis-à-vis* modern slavery and human trafficking and embed environmental and social sustainability across our business activities and supply chains.
We also believe that every employee directly or indirectly working with Gucci has the right to receive a sufficient and proportionate salary taking into account the quantity and quality of their work and in every case to assure a free and dignified existence to himself and his family. That is why both Kering and Gucci are committed to ensuring that workers are fairly compensated for their work and, to go beyond, are working with multi stakeholders around living wage transparency across the supply chain.

Board of Directors of ~~Guccio~~ Gucci SpA

Stefano Cantino

Gucci, CEO

Dated: 20-06-2025