

FERRAGAMO

RESPONSIBLE COMMUNICATION AND MARKETING POLICY

Approved by the Board of Directors of Salvatore Ferragamo S.p.A.
on November 14th, 2024

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1. INTRODUCTION

1.1 Commitment of Salvatore Ferragamo to responsible communication and marketing

The Salvatore Ferragamo Group (hereinafter also the “Group” or “Salvatore Ferragamo”) has always placed great importance on upholding values such as transparency, honesty, accountability, responsibility, correctness and dignity, which are an integral part of its way of operating. These principles embody the ethical dedication and commitment of its business philosophy in compliance with the relevant laws and regulations.

Changes in the competitive environment together with environmental and social issues are increasingly leading the Group to reshape its business models and to define objectives and actions taking into account the management of environmental and social aspects as a central element of corporate governance and value creation.

1.2 Legal Context

Salvatore Ferragamo is a multinational Group that conducts its business in several countries and jurisdictions; therefore, it must be compliant with different rules set forth by all the different legal systems whereby it operates.

Salvatore Ferragamo is also subject to European Union and international agreements/regulations and shall be compliant with all social and economic goals the relevant government authorities will set forth in the political agenda – and further legislative acts –.

Within the international framework of the “Paris Agreement” and the “2030 Agenda for Sustainable Development”, the European Commission has identified strategic priorities, including the “European Green Deal” aiming, among others, at minimizing the environmental impact of the fashion industry and raising awareness in the market with concrete actions.

Since the ambitious sustainable transition requires the fundamental contribution of private investment, the EU is approving a regulatory package regarding sustainable activities by ensuring the transparency, reliability and comparability of ESG (Environmental, Social, Governance) information. The EU policy framework on environmental sustainability therefore aims at defining a holistic and transversal approach in which all stakeholders, public and private, and all strategic sectors for the European economy contribute to the ultimate goal of green transition.

These include **common rules for responsible communication**: considering the need to meet the demand from all stakeholders for clear, reliable and verifiable information on the environmental sustainability of companies, the European legislator has been starting a process of defining rules and criteria common throughout the EU to support the transparency of communication and corporate sustainability reporting by companies. This process has already led to the adoption of relevant pieces of legislation (such as the Directive (EU) 2024/825 “*Empowering consumers for the green transition*” and the Directive (EU) 2022/2464 as regards corporate sustainability reporting) that directly impact the fashion industry.

Consequently, the Group has been organizing initiatives and implementing policies and measures with the goal to integrate circularity principles into its business models and to minimize its environmental footprint.

Moreover, although the EU Directive on substantiation and communication of explicit environmental claims (COM/2023/166 final) is still at the proposal stage, Salvatore Ferragamo already pays the utmost attention to the corporate communication on sustainability and, in general, to any claim related to ESG factors, also by means of this policy (the “Policy”).

1.3 Scope and Recipients

The purpose of this Policy is to establish and describe clear guidelines developed by the Group to set forth the rules for a responsible and sustainable communication, ensuring that they are conducted in an ethical, transparent and responsible manner, aiming to promote transparency, corporate integrity, ensure legal compliance, and promote social and environmental responsibility.

Indeed, the Policy aims to highlight the sustainable creation of value for all stakeholders and society, reflecting the commitment of the Group to responsible corporate citizenship and promoting guiding principles in the ESG field. Salvatore Ferragamo actually recognizes the crucial role of effective and responsible communication and marketing in nurturing long-lasting relationships with its stakeholders and creating long term value for them. For this reason, it prioritizes ethical and transparent communication across all platforms.

The Policy Recipients are the corporate boards, employees and any person operating in the name and on behalf of the Group. The Policy refers to the stakeholders of the Group, including both employees, suppliers and contract manufacturer, shareholders, investors and distributors (as internal stakeholders) and final customers, trade associations, media and influencer, NGOs, local communities, regulatory and governmental bodies and public administration, school and universities (as external stakeholders).

2. PRINCIPLES

2.1 Guiding Principles

The following principles guide the Group’s commitment to a responsible communication and marketing:

1) **Truthfulness**: all communication and advertising claims are truthful, accurate and verifiable. The Group prioritizes providing precise, clear and balanced information about the products and services, avoiding any deceptive practices. The Group marketing efforts (including fashion shows, pop-ups, advertising campaigns, public and community events, partnerships and collaborations with suppliers, artists and celebrities, commercial partners and so on) are based on truthful and fair descriptions of our activities, services and products. Under no circumstances it is permitted to spread misleading or prejudiced news or comments. Exaggerating or falsifying the company’s environmental and/or social performance and/or goals in communications is indeed prohibited. All data and facts related to the company’s activities and products shall be accurate, verifiable and evidenced, emphasizing the distinctive qualities of the brand. Specifically, all sustainability claims must be supported by verifiable data and must reflect real, concrete practices in order to avoid any unfair practices (such as the so called “greenwashing”, “pinkwashing” and “bluewashing” practices).

Furthermore, all communication activities engaged by the Group shall comply with any laws, rules, and practices of fair professional conduct, and abide by the principles of accuracy.

Training on these topics is essential: the Group dedicates specific training sessions for its collaborators and employees on a periodic basis, providing practical guidelines on how to manage communication on ESG factors in the day-to-day.

2) **Transparency**: all the information and advertising claims are conveyed in a clear and comprehensible manner. In communicating product information, Salvatore Ferragamo actively engages with stakeholders to promote and improve transparency.

Specifically, the communications shall highlight the unique brand values, such as the innovation, creativity, craftsmanship, and sustainability, all distinguishing Salvatore Ferragamo from its competitors’ offer without resorting to denigration. As truthful and conscious information is necessary for responsible communication, the Group rejects any false, vague or exaggerated claims about the social and environmental impacts of its work that could mislead stakeholders. This principle of transparency plays an even more key role with reference to green claims (i.e. claims related to any environmental aspect or benefit of the company’s activity or products), which are therefore subject to more stricter standards of detail and intelligibility.

By virtue of such transparency value and with a special consideration for customer experience, the product-related communication, also on sustainable issues, plays an important role for the Group who constantly commits to meet its clients' evolving needs, implementing a sustainability approach that generate brand value. Transparency is also about publishing periodic reports on progress made in sustainability, including both targets, successes and areas for improvement and related corrective measures to be adopted.

3) Non-discrimination and fairness: all information and any kind of communication and advertising claims respect the social, cultural and ethical values of any social communities, condemning any form of harmful, offensive or discriminatory behaviors. Therefore, all images and messages in Group's communications are carefully crafted to be aligned with these company values. Advocating for and promoting the respect and protection of human dignity and environment prosperity, Salvatore Ferragamo emphasizes inclusive representation (e.g. body positivity) and disapproves unlawful stereotypes or violent behaviors. Its communications avoid depicting any form of discrimination including but not limited to ethnicity, gender, gender identity, nationality, religion, age, maternity, civil status, social or ethnic origin, sexual orientation, political opinion, disability, affiliation, non-affiliation, or any other status or personal characteristic. It takes special care to ensure that its strategies and messages neither exploit or manipulate minorities, fragile or vulnerable groups, particularly in relation to children, nor benefit from cultural misappropriation. The Group, in particular, aims to comply with relevant laws and regulations aimed at protecting children's rights, specifically in advertising and marketing, ensuring that children are portrayed only in contexts promoting children's products and respecting their best interests.

The Group is dedicated to advancing animal welfare and ensure that potential advertising campaigns featuring wild and domestic animals are conducted responsibly. This commitment includes rigorous adherence to ethical guidelines aimed at safeguarding animals' well-being and preventing any perpetuation of harm or exploitation. Salvatore Ferragamo prioritizes portraying animals in a manner that respects their natural behaviors and habitats, advocating for their humane treatment and conservation. Furthermore, it actively discourages any depictions that could potentially encourage harmful perceptions or practices towards animals, promoting awareness and education on responsible animal care and environmental stewardship.

External communication and dissemination (including on mass media) of news, information, and data relating to the Group is highly focused on respecting the right to information. Confidentiality and the respect of intellectual property are other key principles for Salvatore Ferragamo, with strict guidelines ensuring that all information is used and protected appropriately. The Group's corporate communication is governed by specific binding procedures and is reserved exclusively for the corporate departments in charge thereof, subject to the approval of the relevant functions (such as legal, sustainability). The Group has a specific management Committee for the review and approval of the policies and procedures before the final approval.

2.2 Fundamental Social and Environmental Values

The Salvatore Ferragamo Group is committed to conducting all its activities in accordance with human and workers' rights, as acknowledged by national and international conventions and declarations. The Group rejects all forms of child labor, forced labor and any discrimination based on age, racial and ethnic origin, nationality, political and trade union opinions, religion, sexual orientation, gender identity, physical and psychic disabilities and any other personal characteristic that does not strictly regard business. The Group promotes high standards of integrity, responsibility and respect toward the people concerned, as well as paying particular attention to models' working conditions.

Salvatore Ferragamo also commits to positively contribute to the protection and safeguarding of ecosystems by developing strategies and initiatives aimed to minimize the environmental impact of its business operations. In this context, the Group commits to monitor the efficiency of its energy and water consumption, its greenhouse gas emissions and waste management in order to contribute to the reduction of its environmental footprint.

The Group also promotes to the transparency and traceability of materials (bot raw and processed) in every step of the production process and the supply chain in order to ensure the highest quality of responsible production and distribution of Salvatore Ferragamo branded products to its final customers.

These goals forms part of the Group's responsible communications efforts, aiming at promoting environmental respect and human dignity, fostering positive values within the Group's business activity and throughout its value chain. For further detail, specific policies are available on the [Ferragamo Sustainability website](#).

3. GUIDELINES FOR A RESPONSIBLE COMMUNICATION AND MARKETING

The Marketing and Communication team, the Sustainability team and the Legal team work closely in order to apply the principles of truthfulness, transparency, non-discrimination and fairness for all corporate external and marketing activities. In case of internal corporate communication, the same principles are applied by the HR Team, in collaboration with the abovementioned teams.

3.1 Contents Creation and Claims Management

The management of claims is a key aspect of corporate communication as it represents the company's commitment to provide truthful and evidence-supported information. Claims, which include any public statement about the characteristics, performance, environmental, social or other benefits of products and services must be managed with the utmost transparency and accuracy.

All claims used in corporate communications must be supported by objective and verifiable data. They must undergo rigorous internal verification before being published to ensure that they are accurate, relevant and not misleading. The company is committed to providing the public with clear, accurate and understandable information while avoiding the use of vague or ambiguous terms that could mislead consumers. Likewise, any contents that contain comparison and/or indirectly refers to products and/or services of other competitors should be fair and verifiable too.

In line with corporate standards, the Group engages the best effort to ensure that all advertising and/or promotional contents do not infringe any third parties' rights, including intellectual property rights, image rights, rights on cultural heritage/properties, personality rights and nothing contained in such content is obscene, libelous, blasphemous, defamatory, deceitful, or not in line with company's (and "Ferragamo" trademark) high-end image and reputation and/or infringes the copyright, right of privacy, right of publicity, performance right, moral right or any other right of any nature of any party and is contrary to any law, civil or criminal. To this end, the Group has adopted specific procedures designed to minimize the risk of infringement of third-parties' rights, by conducting specific clearances of rights prior to the use of any content (such as, images, sounds, symbols and payoffs). Accordingly, the Marketing and Communications Team is instructed to perform a pre-screening on each content aimed at identifying potential risks, to be brought promptly to the attention of the Legal Team.

Particular attention is paid to claims concerning environmental and social impacts of the Group's business activity. These claims must be supported by scientific analysis, recognized third-party certification or other concrete and updated evidence. The company is committed to avoiding any form of "greenwashing", "pinkwashing" and "bluewashing" by ensuring that claims are truthful, measurable, demonstrable and up to date. The Sustainability Team must be consulted through ad-hoc requests for all communication and claims regarding processes, projects, products and materials that generate a social and/or environmental impact.

Thus, Salvatore Ferragamo implemented a process for the management of the above claims and requests, replying promptly and transparently to the concerns raised.

Furthermore, Salvatore Ferragamo implemented a specific training program for the Marketing and Communication Team.

3.2 Advertising and Promotion

The company is committed to conducting advertising and promotional activities that are ethical, transparent and aligned with values of social and environmental responsibility. Advertising is an important tool for communicating with the public and must be handled with the utmost integrity to maintain consumer and customer trust.

All advertising information must be accurate, based on verifiable facts, and not mislead the public.

The company avoids the use of exaggerations, misleading statements, or incomplete information that could mislead consumers. Any promotional message must accurately reflect the features, benefits and limitations of the products offered.

Advertising and promotional campaigns must adhere to the highest ethical standards, avoiding content that may be offensive, discriminatory or inappropriate. Indeed, the company promotes diversity and inclusion by ensuring that advertising messages are sensitive to different cultures, gender identities, ethnicities and sexual orientations.

When sustainability aspects are promoted, Salvatore Ferragamo ensures that messages are clear, precise and supported by hard data. Any claims about the environmental or social impact of products must be truthful and demonstrate the Group's actual commitment to sustainable practices. The Group strongly opposes "greenwashing", "pinkwashing", "bluewashing" and any kind of unfair claim and it takes a transparent approach to communicating its sustainability initiatives.

3.3 Social Media and Social Media Netiquette

Social media are crucial media for company communication and marketing, providing an opportunity to interact directly with the public, promote products and services, and strengthen brand presence. However, the use of social media must be managed carefully, in line with values of transparency, fairness and respect.

For this reason, the Marketing and Communication Team has put together a set of general rules and guidelines, hereby called "Netiquette". According to these "Social Sharing General Rules" and the "External Communication Policy", only the Marketing and Communication Team is authorized to post Group-related contents on the Group's social media channels on behalf of the company, but at the same time all employees are welcome and encouraged to engage with Salvatore Ferragamo's social media content and to amplify it on their own personal social media channels.

These guidelines don't just exist to protect the organization, but the employees too. Everyone can contribute spreading the brand's message and encouraging their network to engage with the brand's contents and updates and the role of this Netiquette is to guide employees so that everyone can make an informed choice when posting on social media.

Notwithstanding the above, all employees who manage corporate social media accounts or represent the company on their personal profiles must maintain ethical and professional behavior. This includes adopting respectful language, avoiding offensive discussions or comments, respecting third-parties rights (including intellectual property rights), and refraining from disclosing confidential information of the Group.

Interactions on social media should always reflect company values and help build public trust.

3.4 Collaborations with Influencers and Celebrities

The Group recognizes the potential of collaborations with influencers and celebrities to amplify its message and reach a wider audience. However, it is essential that these partnerships reflect the values of transparency, ethics, sustainability and social responsibility that the Group promotes.

The Group is committed to working exclusively with influencers and celebrities who share its core values. Those selected must demonstrate a genuine commitment to company's values, including diversity, inclusion and respect for human rights as well as environmental stewardship. To this end, before entering into any collaboration, Salvatore Ferragamo conducts an assessment to ensure that the profile of the influencer or celebrity is in line with its mission. It is worth mentioning that the Group has adopted a specific policy, "The Celebrities selection Policy", which defines general rules for the activation of relations with celebrities and/or influencer who will promote the brand and its products.

The selection of Influencer and/or Celebrities, as well as the termination of their relations with the Group (according to their general behavior that could affect the reputation of the brand) is based on the final evaluations of the CMO and CEO.

Contracts with influencers and celebrities must include specific clauses requiring transparency and accuracy in the promotion of company products. Collaborations must avoid any form of exaggeration or misleading claims. Influencers and celebrities are also required to clearly state the nature of their collaborations with the company, complying with current advertising and sponsorship regulations. To this aim, specific contract formats have been implemented and made available to Marketing and Communication Team, who submit to the selected influencer and/or celebrities social media guidelines that includes all applicable laws, regulations and guidelines, including regulations and guidelines issued by self-regulations institutes, such as, by way of example, the Italian Advertising Self-Regulation Institute (IAP) and the guidelines issued by the Italian Communication Authority (AGCOM) regarding advertising and consumer protection, to which they must comply.

The activities of influencers and celebrities are monitored to ensure compliance with established guidelines. In the event of violations, the company reserves the right to terminate the collaboration and take legal measures if necessary.

3.5 Guidelines for external communication

The Group provided specific guidelines and has adopted a specific policy, "The External Communication Policy", in order to regulate the process related to the external communications, in coherence with the global Group strategy, indicating roles and responsibilities of the actors involved and the main rules to guarantee a consistent communication across all the channels managed directly by the Group and an appropriate use of the Company name in light of reputational risk, to avoid an improper or illicit use of the company's name.

3.6 Communication Tools

The Group takes extreme care in selecting the most appropriate communication tools to convey its corporate vision (i.e. social media, TV, posters, etc.), adapting the tone of communication accordingly while maintaining the unity and consistency that characterizes the brand. For this reason, the Group identifies and selects a limited number of communication channels that may be used, aiming to ensure quality and reliability of the information conveyed therein.

Salvatore Ferragamo is committed to responsible communication also on social networks. Indeed, the Group holds a limited number of official accounts (i.a. on Instagram, LinkedIn, TikTok, Facebook, X) managed exclusively by the Group's appointed social media managers, in compliance with both to the Group's "Social Media Netiquette" and the terms and conditions of each platform concerned.

4. LEGAL COMPLIANCE

4.1 Ensuring Legal Compliance

Salvatore Ferragamo complies with applicable national and international regulations and law and collaborates proactively with relevant multi-stakeholder initiatives to foster greater transparency on products' environmental and social performance.

This includes compliance with advertising laws, with intellectual property laws, with consumer protection laws, with privacy and data protection regulations (e.g., GDPR). Moreover, Salvatore Ferragamo is also committed to comply with regulations specific to industries such as textiles and cosmetics.

Monitor activities and perform tasks ensuring compliance with law in all countries and standards involving sustainability and amend activities in the case of changes of legislation is an essential activity. Thus, Salvatore Ferragamo has a dedicated Legal team that works also closely with the Sustainability team in order to ensure that the company's processes are compliant with all regulations and best practices.

All the (media) contents created in relation to Salvatore Ferragamo products and activity, prior to their disclosure to the public, need to be submitted to the attention of the Legal team, to check whether the submitted content appears to be compliant with any relevant laws (considering also the specific use of the relevant content by Salvatore Ferragamo).

Only once a content has been checked (and, should this be the case, be modified according to the Legal team opinion), the same can be disclosed and used on the market.

Salvatore Ferragamo daily improves the review mechanism with the Legal and Compliance team in order to speed up the approval process without neglecting details.

4.2 Training to other teams

Ongoing internal training, including that of the Marketing and Communications team, is taken care of by the Legal and Compliance team and consists of sessions aimed at providing all employees with knowledge to understand and comply with any applicable communication rules, regulations and guidelines.

Training also includes specific sessions on green communication to ensure that all staff are aligned on sustainability regulations and there is indeed synergy between the Sustainability and Legal Departments in order to avoid any malpractices (such as "greenwashing").

In addition to legal training, the Sustainability Team delivers specific courses through the corporate platforms to educate target audiences on sustainability issues, promoting responsible behavior, and also assists the Retail team by assessing customer awareness and sustainability questions and integrating sustainability into sales and communication processes.

Based on key topics identified through interviews with customer advisors, the company provides ongoing training and support to help them be effective, accurate, and transparent.

5. POLICY IMPLEMENTATION, CONTROL, MONITORING

5.1 Communication and Dissemination

The Salvatore Ferragamo Group promotes the disclosure of this Policy by adopting suitable procedures for dissemination to all Recipients and implementing specific training programs on its contents.

5.2 Policy updates and improvement

The Policy is developed and implemented throughout the Group, thanks to the support of an internal management and monitoring system led and overseen by the Sustainability, Legal and Compliance, and Marketing and Communication teams.

The collaboration among these teams reflects the company's dedication to fostering a culture of trust and ethical communication within the Group. This ensure that the company communicates efficiently, truthfully and ethically about its products, services, and business practices, aligning closely with the values and objectives outlined in the Group Code of Ethics and in the Sustainability Strategy.

The Group monitors the effectiveness and appropriateness and updates this Policy according to the feedback received from insiders and/or the public and based on the evolution and the upgrade of the laws, regulations and industry's best practices.

5.3 Disciplinary Measures

Compliance with this Policy is an integral part of the contractual obligations of employees, contractors and all Recipients in general. Disciplinary measures, varying according to the severity and within the limits of the current regulatory framework are imposed by Salvatore Ferragamo in the event of any breaches.

5.4 Controls

In line with international best practices and in full compliance with applicable regulations, Ferragamo has implemented a system of reporting aimed at preventing and countering unlawful conduct or conduct contrary to principles and rules prescribed in its organizational models, Code of Ethics and corporate policies, maintaining the confidentiality of reporters and all other protected parties, safeguarding them from the risks of possible retaliation, in full compliance with all applicable legal provisions.

The procedure can be accessed at the following link:

<https://group.ferragamo.com/en/governance/model+231+and+code+of+ethics>

