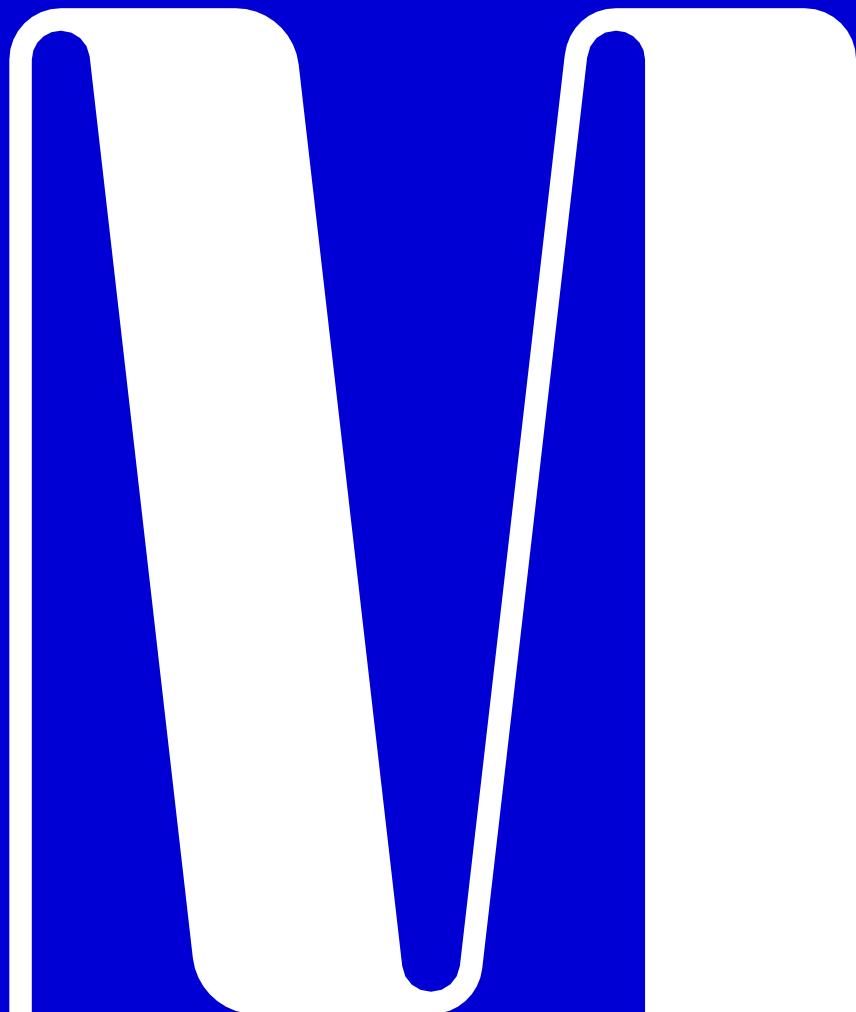


December 2025 version

**Our ethical vision**  
Miroglio Group Code of Ethics



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# Introduction

## A single code to follow the same path

At the Miroglio Group, we work together to create value in the world we are passionate about: fashion.

And to create value, we must always start with values, rules and principles. Those that we have built over time through continuous dialogue at all levels, and which we now present here in our Code of Ethics. To guide decisions, establish the cornerstones of our daily work and direct behaviour towards common action.

The Code of Ethics therefore becomes our compass, helping us to identify possible behavioural errors and correct them, so that we can improve day by day. The guidelines we have drawn up are not abstract concepts, but rules that we intend to apply in practice through increasingly streamlined processes, enabling us to achieve our business objectives while always respecting the people and the environment around us.

Together, as protagonists of our group, travelling united in the same direction.

### **Who does the Code of Ethics apply to?**

The Code of Ethics applies to everyone: employees, managers, directors and collaborators of the Miroglio Group (hereinafter referred to as the "Group"). Everyone must be familiar with it and apply it. Our task is to disseminate it through every available means.

### **Help us enforce it**

All those to whom the Code of Ethics applies are called upon not only to comply with the Code of Ethics by performing their duties according to principles of honesty, fairness, commitment and professional rigour, but also to actively contribute to its observance.

# Principles

## Our principles are our compass



### Legality

We always comply with the law of every country in which we operate. Legality is non-negotiable. There are no shortcuts or borderline practices: only total compliance with the rules.

### Equality

We promote respect for human dignity and do not accept discriminatory behaviour based on age, gender, sexual orientation, race, language, political and trade union opinions, nationality or religion. We are committed to treating all employees and collaborators equally – at all levels and wherever they work within the Group – seeking to guarantee their right to perform their work to the best of their ability, in a climate of serenity, safety and cohesion.

### Fair decision-making

In decisions concerning personnel, the selection of a supplier, investment in a project and any other corporate and business development activity, we operate impartially – always in the interests of and in accordance with the Group's mission, taking decisions with professional rigour and objectivity according to objective and neutral evaluation criteria.

### Transparency

We always provide truthful, clear and complete information. We document every operation to ensure its traceability. Transparency limits arbitrary decisions and promotes responsible behaviour.

## **Professionalism**

We encourage the continuous growth of our resources' skills and work with commitment and dedication to guarantee high added value services to every customer and stakeholder. We have always considered professionalism to be a distinctive value that supports the Group's success on national and international markets.

## **Personal data protection**

We treat personal data with the utmost care, using appropriate technologies and complying with current legislation. We guarantee the rights of customers, employees and third parties.

## **Confidentiality**

We protect the Group's confidential information: strategies, products, know-how, technical and commercial data. We do not disclose anything without authorisation, even after the termination of employment.

## **Health and safety protection in the workplace**

We guarantee safe and healthy working environments. We train everyone on risks and provide adequate protective equipment. We constantly monitor the effectiveness of safety measures. We also promote a culture of safety among our suppliers.

## **Respect for the environment**

We are aware of the environmental impact of our business and we work to measure and reduce it every day, balancing our production needs with the need to protect the planet. We use natural resources responsibly and are committed to promoting a culture of sustainable development.

## **Protection of competition**

We support free competition because it stimulates creativity and innovation. We

comply with regulations, reject unfair competition and protect industrial and intellectual property rights.

## **Valuing our people**

People are our most valuable resource. We believe in meritocracy and equal opportunities. We promote team spirit and individual growth through continuous training and development. We are committed to ensuring that every person, regardless of gender, has equal access to career and development opportunities. We believe that gender equality is fundamental to building a fair, stimulating and respectful working environment that encourages everyone to contribute to the success of our Group.

## **Combating exploitation**

We firmly oppose all forms of illegal intermediation and labour exploitation, with a particular focus on child labour, extending this principle to the workforce provided by any other entity that collaborates with our Group. Defending children's right to an adequate level of education means safeguarding the future of the world we live in. Similarly, we support young people's entry into the world of work, in compliance with the law and ensuring that they are employed in activities that are not exposed to risks. We promote 'decent work' and reject all forms of forced labour, trafficking, irregular work and exploitation. This commitment applies throughout our value chain: we expect our suppliers, contractors and subcontractors to operate in compliance with labour, remuneration, health and safety regulations and to cooperate with the checks required by the Group.

## All guidelines for conduct that is correct and consistent with our mission

### **Control system**

To ensure consistency and compliance with the principles of this Code of Ethics, it is essential that all Group companies commit to promoting and developing structured workflows for an effective internal control system, including through the precise allocation of tasks and responsibilities, with consistent operational delegations. To this end, each company has the task of creating the best organisational and environmental conditions, raising awareness among its employees on this issue and on the importance of carrying out all work activities in accordance with company procedures.

### **Accounting**

We record every transaction correctly in accordance with local laws. Every entry must be authorised, verifiable and supported by adequate and easily accessible documentation.

### **Conflicts of interest**

We recognise the right of every employee to pursue business interests outside the workplace, provided that these are not incompatible with their contractual obligations and do not conflict with the interests of our Group. Each of us must avoid conflicts of interest: we must not pursue interests that are not in line with our mission, compromise company decisions or take personal advantage of the Group's opportunities.

## Anti-money laundering

We are committed to complying with all international anti-money laundering regulations, avoiding involvement in any activities related to the receiving of stolen goods or the laundering and self-laundering of money derived from any illegal activity.

Each of us is required to verify in advance the information available on commercial counterparties, suppliers, partners, collaborators and consultants to ascertain their reliability before entering into any business relationship with them.

- b) No director, employee or collaborator may give or promise money, gifts or benefits to third parties, either directly or indirectly, including through an intermediary. Corporate gifts are those defined in specific procedures or customs, of modest value and within reasonable limits, offered on occasional occasions and which cannot be interpreted as intended to influence the relationship between the parties and the objective assessment processes of the counterparties. No practice that could potentially be classified as corrupt is permitted, even if it is justified as 'customary' within a specific sector.

## Protection of industrial and intellectual property

We respect industrial and intellectual property. We use trademarks, software and intellectual property correctly, protecting the rights of authors. We prohibit counterfeiting, alteration and unauthorised reproduction.

## Anti-corruption

Honesty is a fundamental principle for the Group.

We are all called upon to behave correctly, avoiding any illegal or non-transparent actions in our dealings with both public and private entities.

For this reason:

- a) No director, employee or collaborator may ask for or solicit, directly or indirectly, even through an intermediary, gifts or other benefits for themselves or others, nor accept gifts or benefits, except for those of modest value offered as a courtesy on occasional occasions. Modest value means a maximum value of €100, including in the form of a discount or financial benefit. In any case, gifts or benefits that could influence the behaviour of the director, employee or collaborator or affect the relationship with the person offering them are never permitted.

## A guide to managing external relationships

### **Relations with institutions**

The management of the Group's relations with public administrations and institutions is reserved exclusively for certain corporate functions and specific individuals authorised for this purpose. Relations must be based on the strictest compliance with current legislation.

### **Relationships with customers**

We offer customers unique and memorable experiences through: utmost professionalism, high-quality products and services, listening to their needs, timely responses and rapid complaint management.

### **Relations with suppliers**

We treat suppliers with loyalty, fairness and professionalism.

We select suppliers through objective assessments based on quality, price, integrity requirements, regulatory compliance, and respect for fundamental workers' rights. Purchases are managed by dedicated departments.

### **Relationships with institutions and organisations**

We are aware of the importance of our social role and intend to actively contribute to the well-being and growth of the local and national communities in which we operate. To this end, we engage in dialogue with trade unions, political and social organisations and their representatives, as well as with private and non-profit bodies, always in full compliance with regulations and company directives.

## How to report a violation and all the protections provided

**What to do in the event of violations?**  
Individuals who, for various reasons, have interacted with Group companies - including employees, former employees, job applicants, collaborators and suppliers of goods or services - and have become aware of alleged violations of this Code of Ethics, may report them in accordance with current **whistleblowing** regulations.

Reports can be made through the following channels:

1. **Dedicated digital platform**, accessible to employees via the 'mix' intranet portal <https://miroglio.sharepoint.com/sites/intranet.it> or, for all other interested parties, via the website <https://www.mirogliogroup.com>
2. **Voice messages** via the same digital platform.
3. **Direct meeting** with the Ethics Committee.

For further information, please refer to **the Whistleblowing Policy** available on the "mix" intranet portal <https://miroglio.sharepoint.com/sites/intranet.it> and on the company website <https://www.mirogliogroup.com>.

### Protection of whistleblowers

The Group guarantees adequate protection measures against any form of retaliation against whistleblowers and other persons protected by law, as detailed in the Whistleblowing Policy.

The confidentiality of the whistleblower is always ensured, without prejudice to legal obligations and the protection of the rights of the Group or of the persons involved in the reports.

## **Sanctions relating to the reporting process**

The sanctions applied are proportionate to the seriousness of the violations and comply with current legislation on employment relationships. Specific sanctions are provided for:

- Acts of retaliation: against those who engage in direct or indirect discriminatory behaviour against the whistleblower.
- Unfounded reports: for those who make unfounded reports with intent or gross negligence.

## **Violations of the Code of Ethics: Consequences for employees**

Compliance with the Code of Ethics is an essential part of employees' contractual obligations. Violations may constitute breach of contract and/or disciplinary offences under applicable law.

## **Consequences for third parties**

Compliance with the Code of Ethics is an integral part of the contractual obligations of all parties who have business relationships with the Group. Violations may result in termination of the contract and compensation for damages in accordance with applicable law.

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## **Adoption of the Code of Ethics and related amendments**

This Code of Ethics has been approved by the Board of Directors of Miroglia S.p.A., the parent company. Substantial amendments and updates are subject to the approval of the same body and shall be promptly communicated to the parties concerned. The companies belonging to the Group adopt this Code of Ethics by resolution of their own Administrative Body, adapting it - where necessary - to the specific features of local legislation.

**Miroglio**  
Group

[www.mirogliogroup.com](http://www.mirogliogroup.com)