

Ermenegildo Zegna Group

HUMAN RIGHTS POLICY

(as adopted on November 21, 2024)

INDEX

1. INTRODUCTION AND PURPOSE.....	3
2. SCOPE OF THE POLICY	3
3. GOVERNANCE OF THIS POLICY.....	4
4. OUR COMMITMENT TO HUMAN RIGHTS PRINCIPLES.....	5
5. HUMAN RIGHTS COMPLIANCE PROGRAM.....	7
5.1 Awareness and training	8
5.2 Due diligence	8
5.3 Monitoring and Reporting.....	8
5.4 Corrective actions	9
6. REPORTING VIOLATIONS	9
7. MONITORING AND IMPROVEMENT	9

1. INTRODUCTION AND PURPOSE

Ermenegildo Zegna N.V. along with its subsidiaries and associates¹ (hereinafter the “**Group**” or “**we**” or “**our**”) is committed to promoting and protecting human rights in all aspects of its operations. The Group believes that respecting individual rights and ensuring employment based on dignity, fairness, and inclusivity are fundamental responsibilities that support responsible business practices and long-term sustainable growth.

This commitment is embedded in our Group Code of Ethics, which guides our business conduct. We engage with our main stakeholders, such as employees, customers, shareholders and financial partners, regulatory authorities, institutions and policymakers, suppliers, business partners, the local communities and civil society, to observe the human rights principles described herein.

This human rights policy (hereinafter the “**Human Rights Policy**” or the “**Policy**”) sets out our commitment to comply with all applicable national and international laws and regulations on human rights and to adhere to established international standards, as described in section 4 of this Policy.

This Policy defines the key human rights principles we uphold. It describes the responsibilities of all parties involved and our implementation strategy, which includes an ongoing due diligence process to identify, prevent, and address potential human rights risks. If non-conformities are found, we will take appropriate corrective actions and report on such non-conformities to promote accountability and aim at continuous improvement.

This Human Rights Policy should be read together with other relevant policies, including but not limited the Group's Code of Ethics, the Misconduct Reporting Policy, the Diversity, Equity & Inclusion (DE&I) Policy, the Parental Leave Policy, the Supplier's Code of Conduct.

2. SCOPE OF THE POLICY

This Human Rights Policy applies to all business activities carried out by Ermenegildo Zegna N.V., its subsidiaries and associates, its operations, the treatment of its employees, and the management of its extended supply chains including the textile supply chain. The Group is committed to respecting human rights across all areas of its business.

We expect our business partners, such as distributors and agents, contractors, suppliers, consultants, etc (collectively referred to as “**Business Partners**”), to adhere to the principles of this Policy.

¹ With respect to any subsidiary or associate that Ermenegildo Zegna N.V. does not, directly or indirectly, control, it will use its reasonable best efforts to influence such non-controlled entities to adhere to this Policy.

In addition, our suppliers are required to adhere to our Supplier Code of Conduct which recalls all applicable laws and regulations and ethical standards, including labor rights, ethical employment practice, and a safe working environment for employees.

3. GOVERNANCE OF THIS POLICY

This Policy has been adopted on November 21, 2024 by the Board of Directors of Ermenegildo Zegna N.V. and shall be considered as the document of reference for matters related to human rights by all its subsidiaries and associates.

The Group adopts a cross-functional approach to human rights governance, which is integrated into its overall sustainability strategy. This governance involves various functions operating at both the Group and brand levels:

- the Compliance and Risk Management function is responsible for updating this Policy and monitoring its implementation;
- the Human Resources and DE&I functions ensure that the human rights principles are translated into local policies and operating procedures;
- the Procurement function manages and evaluates the supply chain. It works closely with Legal Affairs to ensure compliance with human rights principles through appropriate provisions in the agreements with Business Partners;
- the Internal Audit function conducts supplier compliance audits;
- the Sustainability function drives the Group's initiatives in advancing environmental responsibility and fostering positive social impact across its operations and supply chain.

All these functions coordinate their efforts to identify potential risks related to human rights violations while the Compliance and Risk Management function supports the development of the mitigation strategies.

Periodically, the Group Compliance and Risk Management function reports to the Group General Counsel, who provides updates to the Board of Directors through the Audit Committee and the Governance & Sustainability Committee on the status of the enforcement of the Human Rights Policy. The Audit Committee assists and advises the Board of Directors on compliance with legal and regulatory requirements, while the Governance & Sustainability Committee evaluates the Policy's alignment with the Group's sustainability strategy.

This Policy is available on the Group's corporate website and any future amendments shall be deemed incorporated hereto [\[link\]](#).

4. OUR COMMITMENT TO HUMAN RIGHTS PRINCIPLES

Respect for human rights is a core aspect of ethical business practices and plays a vital role in fostering a positive image and strong reputation, as well as in the co-creation of long-term sustainable value for the benefit of the Group and its stakeholders.

We are committed to complying with all applicable local laws and regulations, including but not limited to, the UK Modern Slavery Act, the California Transparency in Supply Chains Act, the Italian Legislative Decree No. 231/01 and the EU Directive on Human Rights and Supply Chains. When local laws are less stringent than international standards, the latter are to be adopted to ensure consistent protection of human rights.

The Group also adheres to internationally recognized human rights standards, including, but not limited to, the International Bill of Human Rights, the International Labor Organization (ILO) Core Conventions, the ILO Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact, and the OECD Guidelines for Multinational Enterprises.

Specifically, the Group is committed to the following principles (hereinafter referred to as the “**Principles**” or “**Human Rights Principles**”):

- **Respect for human dignity**

The Group is committed to treating all individuals with respect and dignity, irrespective of race, color, sex, gender identity, sexual orientation, religion, national origin, age, disability, or any other legally protected characteristic.

- **Non-discrimination and equal opportunity**

The Group guarantees equal opportunities in employment, development, and promotion, ensuring a work environment free from discrimination (including gender discrimination, sexual harassment, other forms of harassment and/or bullying, and unfair treatment). The Group also supports its employees throughout various stages of their personal and professional lives, by providing parental leave and additional benefits. This commitment aims to ensure a fair, inclusive, and supportive environment that promotes well-being and fosters a healthy work-life balance.

- **Fair wages and benefits**

The Group ensures that employees receive fair and equitable compensation, with wages and benefits that meet or exceed both legal requirements and industry standards in every region of operation. Compensation is determined based on the knowledge, skills, and performance of each individual, ensuring objectivity and avoiding personal bias. Furthermore, the Group guarantees that compensation levels are not only in compliance with national minimum wage laws, including

those provided under the applicable national collective agreements, if applicable, but also sufficient to provide a living wage for all employees.

- **Standard working hours**

The Group adheres to the principle that standard working hours shall comply with all applicable national laws and industry standards. This includes regulations on holidays, vacation time and any applicable relevant national collective agreements. The Group ensures that the total number of hours worked, including overtime, shall not exceed the limits set by local and/or international laws and standards, such as those established by the International Labor Organization (ILO). Additionally, the total hours worked per week, including overtime, shall not exceed the legal limits and guarantee that workers receive appropriate rest times as provided under applicable local laws and/or applicable national and/or second level collective bargaining agreements. This commitment is upheld through accurate recording and monitoring of working hours.

- **Freedom of association and collective bargaining**

The Group respects the rights of employees to form and join trade unions of their choice and to engage in collective bargaining without interference. Where trade unions and/or employee representatives are present, the Group is committed to fostering open and constructive dialogue, conducting negotiations in a fair and transparent manner to achieve mutually beneficial outcomes.

- **Safe and healthy workplace**

We are committed to providing a safe and healthy work environment, ensuring compliance with all applicable safety and occupational medical surveillance regulations and laws.

- **Zero tolerance for forced labor and human trafficking**

The Group enforces a zero-tolerance approach towards forced, bonded, or compulsory labor as well as human trafficking. It implements strict preventive measures across its operations and supply chains, including qualification procedures, regular audits and the inclusion of specific clauses in certain contracts with Business Partners.

- **Prohibition of child labor**

The Group is dedicated to preventing the use of child labor by adhering to national labor laws and international standards on minimum working age, a principle embedded in its Code of Ethics. Employment of individuals under the age of 16 is strictly prohibited, and minors' work must not interfere with education or development. Furthermore, individuals under 18 are not employed in night shifts or hazardous conditions. We require our Business Partners to comply with our standards regarding child labor and ethical practices throughout the supply chain.

- **Privacy and Data Protection**

The Group is dedicated to respecting individuals' privacy and safeguarding personal data in accordance with applicable laws and best practices.

- **Community engagement**

The Group stakeholder engagement policy encourages a constructive dialogue with local communities and civil society. For instance, the Group supports many local initiatives for the benefit of the territories where its operations take place and actively promotes the individual participation of its employees. By doing so, the Group aims to contribute positively and transparently to the social and economic development of these communities.

- **Environmental Responsibility**

The Group promotes responsible environmental conducts among its employees and Business Partners and commits to minimizing its environmental impact while ensuring full compliance with relevant environmental regulations and laws.

The Group strives to foster continuous improvement of its performance with regard to energy consumption and GHG Emissions, water stewardship, waste and chemical management, biodiversity and lower impact materials.

These objectives are intended to mitigate the Group's impact on both the surrounding natural environment and the people who may be potentially affected by its operations. , The objectives consider the Group's responsibility towards the local communities and their right to land and natural resources.

All the above-mentioned Principles shall be reflected in the Supplier Code of Conduct, which shall govern our relationships with our suppliers and their suppliers or contractors, those directly involved in the production of finished products (called direct suppliers) as well as those providing ancillary supplies and services (called indirect suppliers).

5. HUMAN RIGHTS COMPLIANCE PROGRAM

Compliance to this Human Rights Policy is essential, for non-compliance, whether direct or indirect, can lead to severe consequences for the Group, including reputational harm and legal issues. To ensure the effectiveness of this Human Rights Policy, the following mechanisms are in place:

5.1 Awareness and training

All employees and Business Partners will be informed about the publication and any substantial amendments thereof. Informative material will be communicated to ensure that Group employees understand the Human Rights Principles. Additionally, tailored training sessions will be provided for specific employee categories, focusing on compliance with this Policy and the practical application of the Human Rights Principles according to their roles. Information and training will give these employees the skills they need to recognize potential human rights violations and respond appropriately when faced with situations where such violations may occur.

5.2 Due diligence

The Group conducts periodical due diligence to identify, prevent, and mitigate any potential adverse human rights impacts related to its operations and supply chains. This process includes various measures to effectively address human rights risks, such as unfair working conditions, forced labor, discrimination, and unsafe working environments.

As part of the due diligence process, the Group welcomes constructive dialogue with relevant stakeholders and acknowledges their fundamental role in improving its approach to Human Rights Principles. For instance, the Group conducts periodic employee surveys to assess perceptions of human rights practices within the Group, which provide valuable insights to inform for risk management strategies. Risk assessments are undertaken for selected sites and/or countries to identify potential vulnerabilities related to human rights associated with the Group's activities. Internal inspections and audits are conducted to ensure compliance with human rights standards, to identify potential issues that may require corrective measures, and to recommend appropriate remediation actions. Where necessary, we seek the assistance of external experts.

For Business Partners, the Group follows a thorough due diligence process that begins with the evaluation of potential human rights risks before starting a business relationship. Based on the outcome of their evaluation, Business Partners may be asked to provide additional information to demonstrate their compliance with the Human Rights Principles. The Group conducts targeted audits on its Business Partners that include on-site interviews with workers to gain insight into working conditions and labor practices, while ensuring confidentiality and a safe environment for the Business Partner's employees to raise concerns.

5.3 Monitoring and Reporting

We monitor compliance with the Human Rights Principles and report thereon, taking into consideration the outcome of the due diligence process and remediation measures adopted in due course, in accordance with the approach described in section 3-Governance of this Policy.

We are committed to transparency in our reporting practices on human rights and on compliance with related applicable laws and regulations and provide voluntary disclosures as necessary.

5.4 Corrective actions

Upon identification of human rights violations, corrective actions are promptly implemented.

These may include, (i) with reference to the Group's employees, disciplinary measures in accordance with the relevant local laws and applicable national collective bargaining agreements, and, (ii) with reference to Business Partners, the obligation to prepare and communicate a remediation plan to the Group.

Depending on the severity of the violations or non-compliances with this Policy, operations with relevant Business Partners may be suspended during the remediation period. Additionally, the Group entity involved the business relationship may proceed to terminate the relevant contract and/or revoke the assignment given, without judicial intervention. These procedures are detailed in the Supplier Code of Conduct, which is communicated to and signed by concerned Business Partners.

6. REPORTING VIOLATIONS

It is the responsibility of all individuals working with or for the Group to report any potential violations of this Policy or any violation of human rights laws, regulations and conventions.

The Group has established processes for employees and all other interested parties to raise concerns about misconduct confidentially and without fear of retaliation. Employees and third parties are invited to report any suspected violation of this Human Rights Policy committed in the course of business activities in accordance with Section 4 of the Misconduct Reporting Policy, [available on the Group's website](#).

The Group reserves the right not to investigate grievances that fall outside this Policy or lack sufficient evidence.

7. MONITORING AND IMPROVEMENT

We are committed to the ongoing evaluation and enhancement of our approach to human rights. This commitment includes actively identifying opportunities for improvement and strengthening our systems and controls to ensure respect for human rights throughout our operations and supply chain. This is why we will periodically review this Human Rights Policy, taking into consideration any organizational changes, emerging best practices, or potential violations identified in our activities.

We recognize that effective human rights practices require not only regular assessments of our internal procedural framework but also collaboration with external partners, including professional coalitions such as the Fashion Pact, non-governmental organizations (NGO's) and other stakeholders. By participating in initiatives with these networks, the Group aims to address more efficiently common challenges and foster a more respectful and accountable business environment.