

Ermenegildo Zegna Group

MODERN SLAVERY STATEMENT FOR FINANCIAL YEAR 2025
(as approved on April 29, 2026)

INTRODUCTION

On April 29, 2026, the Board of Directors of Ermenegildo Zegna N.V. approved this statement, which describes the measures taken by Ermenegildo Zegna N.V. and its consolidated subsidiaries to identify and prevent modern slavery, including child labor, slavery, servitude, forced or compulsory labor, and human trafficking (also, collectively, the “human rights”) within their organizations and supply chains.

This statement is made pursuant to the UK Modern Slavery Act 2015, the Australian Modern Slavery Act 2018, and the California Transparency in Supply Chains Act 2010.

This statement is made on behalf of the following entities: Fantasia (London) Limited (UK), Tom Ford Distribution Srl (Italy), Tom Ford Retail LLC (USA), Ermenegildo Zegna Corporation (USA), Thom Browne, Inc. (USA), and Thom Browne Trading SA (Switzerland).

The contents of this statement refer to the financial year ended on December 31, 2025.

Ermenegildo Zegna N.V. is a Dutch public limited liability company (*naamloze vennootschap*), listed on the New York Stock Exchange (NYSE) since December 20, 2021, and is the parent company of Ermenegildo Zegna Group (collectively “Ermenegildo Zegna Group”, “the Group”, “we”, “our”, “us”). Ermenegildo Zegna Group is a leading global luxury player, who owns the world-renowned ZEGNA and Thom Browne brands, and operates the TOM FORD FASHION business since April 28, 2023, through an exclusive long-term license agreement with The Estée Lauder Companies Inc. At the Group’s core is a unique *Filiera*, a one-of-a-kind textile platform integrated with state-of-the-art industrial know-how, which brings together the best luxury craftsmanship know-how and innovation capacity to ensure excellence and utmost quality.

We recognize the pivotal role of our people in driving sustainable growth and fostering a positive societal impact. Our commitment to environmental, social, and governance principles goes beyond mere compliance. It is an integral part of our organizational DNA. We promote and protect the respect of human dignity, oppose all forms of discrimination, and combat child labor and modern slavery in every country where we operate, avoiding all forms of exploitation. We respect human rights and employment guarantees founded upon principles of dignity and respect, free of coercion, mistreatment, abuse or corporal punishment. These non-discrimination principles are embedded in our Code of Ethics and are further detailed and implemented through our policies and procedures, including our Human Rights Policy.

We work closely with our suppliers, requiring them to adhere to our ethical standards, to enhance compliance with applicable laws and to ensure that their workforce, including subcontractors, is treated with respect and dignity, as required by our Supplier Code of Conduct.

OUR BUSINESS ACTIVITIES

The Group designs, manufactures, markets and distributes luxury menswear, footwear, leather goods and other accessories (such as eyewear, soft accessories, beachwear, underwear and fragrances) under the ZEGNA, Thom Browne and TOM FORD FASHION brands, luxury womenswear under the Thom Browne and TOM FORD FASHION brands, and childrens’s clothing under the Thom Browne brand. Through its unique supply chain, the so-called *Filiera*, made up of some of the finest Italian textile producers, the Group covers the entire value chain, from the production of the finest raw materials to the finished products realized in its luxury manufacturing facilities. The Group is present in all major markets (approximately 80 countries around the world) through:

- the direct-to-consumer channel, consisting of single-branded stores managed directly by us, or directly operated stores, outlets, concessions within department stores, as well as directly managed online boutiques and other e-commerce platforms through which we sell directly to our customers. As of December 31, 2025, the three brands retail through 471 direct to consumer stores, of which 282 are directly operated by ZEGNA, 123 by Thom Browne, and 66 by TOM FORD FASHION;
- the wholesale channel, represented by franchisees, specialty stores, department stores and online retailers. As of December 31, 2025, we have 195 wholesale monobrand stores: 112 for ZEGNA, 18 for Thom Browne and 65 for TOM FORD FASHION.

As of December 31, 2025, the Group had a total of 7,243 employees, which was a 0.8% increase compared to the end of 2024, excluding temporary staff.

The Group continues to maintain good labor relations with its employees and is committed to fostering a positive and constructive relationship with them. To date, we have not experienced significant job actions or labor stoppages that have impacted our business.

Production sites, including textile and garment manufacturers (part of Tier 1 and Tier 2 suppliers), are vertically integrated within Ermenegildo Zegna Group. This organizational structure enables direct control and guarantees compliance with national and local laws and regulations on labor conditions.

Additional information on Ermenegildo Zegna Group is publicly available online on our corporate website (www.zegnagroup.com).

OUR SUPPLY CHAIN

The Groups' business model is committed to both vertical integration and a widening span of activities within our industry. This commitment inspires all that we do, from the technology we use to create our products to our constant dialogue with customers, suppliers, shareholders and all other stakeholders.

Based on the belief that the finest garments require the finest natural resources, the Group has dedicated its efforts over the years to researching only the best raw materials and fabrics.

We oversee the entire production process, including final assembly and fabric manufacturing, throughout its life cycle. This includes works handled in-house and through our network of trusted, long-standing external manufacturers. The Group's production facilities are located in Verrone, Italy, for knitwear; San Pietro Mosezzo, Italy, for formal jackets and suits; Parma, Italy, for outerwear and leather accessories; Mendrisio, Switzerland, for jackets, suits, and shirts; and Turkey, for shirts. In 2025, the Group began construction of a new luxury footwear and leather goods production facility in Sala Baganza, Parma, Italy. Expected to be completed by the end of 2026, the facility will expand the Group's production capacity, focusing mainly on men's footwear and leather goods and will also serve as a research and development center. Each facility produces both ready-to-wear and made-to-measure products. For those products and/or categories that are not manufactured internally, the Group's brands rely on a selected network of external long-standing suppliers, primarily based in Italy.

We acknowledge the impact our operations may have on local communities and society in general. Through dialogue and collaboration, Ermenegildo Zegna Group seeks to understand community concerns when making strategic decisions.

Regarding external production, the Group's Tier 1 suppliers are defined as suppliers that transact directly with the Group. These suppliers include finished-goods manufacturers, such as cut and sewn facilities. Tier 1 suppliers also include yarn and fabric manufacturers, tanneries, and other providers of semi-finished products and production services, such as dye houses, washing facilities, sundry manufacturers and embroiderers, for both prototyping and industrial production.

The Group's sourcing is predominantly concentrated on Italian suppliers, which represent 89% of our total spending. The remaining 11% of our spending is composed for 5%, of suppliers located in Europe and for 6%, of suppliers located in the rest of the world. We select all our suppliers based on their degree of specialization in manufacturing and production of specific raw materials. This demonstrates our commitment and long-term efforts to purchasing only the finest raw materials and fabrics from selected suppliers. Suppliers beyond Tier 1 are the key direct suppliers to our Tier 1 suppliers. Currently, we have partially identified these suppliers. In some cases, a Tier 1 supplier of one Ermenegildo Zegna Group entity may be a "beyond Tier 1" supplier of another Ermenegildo Zegna Group entity.

GOVERNANCE

The Group believes in and complies with the principles and values of legality, integrity, equality, impartiality, transparency, fairness, correctness, reliability, professionalism, confidentiality, human resources, human rights, health and safety, environmental protection, and fair competition, as set out in our Code of Ethics.

The Group takes a cross-functional approach to governance over human rights, integrating it into its overall sustainability governance structure. Specifically, human rights governance involves various functions, operating independently at the brand level, including Human Resources, Diversity Equity & Inclusion (DE&I), Procurement, Sustainability, Legal and Compliance, and Internal Audit. These functions coordinate their efforts to identify potential risks related to human rights violations.

The Audit Committee, composed exclusively of independent Directors of Ermenegildo Zegna N.V., assists and advises the Board of Directors in overseeing, among other things, the Group's compliance with legal and regulatory requirements, the design and operation of the internal risk management and control system, risk assessment guidelines and policies, and the steps taken to monitor and control such risks. The Committee also assist and advises the Board of Directors in overseeing the effective implementation of the Group's ethics and compliance program.

The Governance and Sustainability Committee, composed of a majority of independent Directors, advises and assists, among other things, the Board of Directors on sustainability policies and practices. The Committee makes recommendations to the Board on sustainability-related issues, and reviews the annual Sustainability Report, which details the Group's social commitments and approach to supply chain management.

RESPONSIBLE BUSINESS PRACTICES AND POLICIES

The Group promotes and safeguards the respect of human dignity and opposes all forms of discrimination based on age, gender, sexual orientation, personal and social conditions, race, language, nationality, political opinion, trade union membership and religious belief. The Group respects human rights and guarantees employment founded upon principles of dignity and respect, free from any form of coercion, mistreatment, abuse or corporal punishment.

Human resources are indispensable to the existence and future development of the Group. We have adopted merit-based assessment criteria to develop the skills and abilities of all employees and equal opportunities. Human resources management aims to improve the abilities of each employee, including

through training courses and development activities. Working conditions are designed to enable employees to perform their duties in an environment of collaboration, respect, and calm. To guarantee full respect for the individual, the Group enforces a zero-tolerance approach to child labor, forced, bonded, or compulsory labor, and human trafficking in all countries where it operates.

The Group has adopted a Code of Ethics, approved by the Board of Directors on December 17, 2021, and a Human Rights Policy, approved by the Board of Directors on November 21, 2024. Both are applicable to all stakeholders and prohibit all forms of exploitation, including child labor as well as, more in general, any human rights' violation. The Group also complies with 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. These standards are incorporated into the Human Rights Policy and guide the Group's efforts to prevent and address the risks of modern slavery and human trafficking throughout its operations and supply chain.

The Group has adopted a Supplier Code of Conduct, which is an integral part of our contractual agreements with suppliers. Compliance with the Supplier Code of Conduct is a necessary condition to initiate and maintain a business relationship with the Group. The Supplier Code of Conduct establishes standards for suppliers and their sub-suppliers and promotes responsible and sustainable business practices. This includes respecting the human rights throughout the supply chain.

We strive to maintain long-term relationships with our suppliers, who are required to comply with all applicable national and international laws, regulations and standards, particularly those related to ethics, human rights, social responsibility and environmental protection. As part of this commitment, both our suppliers and their sub-suppliers must fully comply with the Supplier Code of Conduct, ensuring that their operations engage in lawful and ethical business practices. This Code extends beyond suppliers' production facilities, requiring direct suppliers to guarantee that their subcontractors and sub-suppliers comply with it. In March 2025, the Group has updated the Supplier Code of Conduct to reflect more ambitious standards, in line with evolving industry norms, regulatory requirements and heightened customers' expectations.

The Group shares with its suppliers a commitment to high ethical standards, including the respect of human rights. In particular, the Group requires suppliers to comply with regulations and with national and international conventions, such as those regarding the following:

- Prohibition of forced labor and modern slavery;
- Prohibition of child labor;
- Employment contracts, compensation and benefits;
- Right of association;
- Prohibition of harassment, abuse and discrimination;
- Fair compensation;
- Hours of work;
- Health & safety;
- Workplace conditions;
- Environmental sustainability, including wastewater permits.

In addition to the Code of Ethics, the Supplier Code of Conduct and the Human Rights Policy, the Group has adopted a comprehensive ethics and compliance framework, that translates the principles of the Code of Ethics into a structured set of policies, including dedicated policies on diversity, equity and

inclusion, on occupational and health and safety, and on responsible raw materials sourcing. All of these policies are published on our website, at the following link: [Governance](#).

In our standard agreements with suppliers, we include a compliance clause that – inter alia – requires the supplier to comply with the relevant applicable laws and regulations, as well as with the Code of Ethics, the Supplier Code of Conduct, the Human Rights Policy and the other applicable Group policies. Breaching the Code of Ethics, the Supplier Code of Conduct, or any other relevant Group policies, may result in termination of pre-contractual negotiations and/or the business relationship with the supplier, without prejudice to the right to compensation for damages suffered.

The Group fosters an open culture and emphasizes the importance of employees and other interested parties raising concerns so that they can be assessed, investigated and, if necessary, additional information can be gathered. To support this, the Group has adopted a Misconduct Reporting Policy that encourages everyone working for, or with, the Group – inclusive of the third-party suppliers - to report, also anonymously, if whistleblower prefers, any misconduct confidentially and without fear of discrimination or retaliation, in any form. This policy was further updated in January 2026, to update the reporting channels and to ensure continued alignment with applicable laws, regulatory expectations and market best practices. Under the Misconduct Reporting Policy, employees and other interested parties who wish to report a misconduct (i.e., the “whistleblowers”) can file a misconduct report through one of the proposed channels. Regardless of the communication channel chosen, the Group ensures that whistleblowers will not be dismissed, demoted, suspended, threatened, bullied, and/or discriminated against in any way and form because they filed a report in good faith. The Group takes every report seriously and ensures that appropriate measures are taken to protect the confidentiality of the data and of the information included in the report, and the identity of the whistleblower, of any other protected person and of any third party mentioned in the report. The Misconduct Reporting Policy is available on our website, at the following link: [Governance](#).

SUPPLY CHAIN DUE DILIGENCE PROCESS

The Group maintains long-term relationships with its suppliers, not only to ensure the procurement of the finest fibers and fabrics but also to create value through ongoing sharing of technical and quality control improvements, as well as investing in the same material certification schemes.

In 2023, to strengthen the collaborative approach with suppliers, the Group adopted an open vendor management software platform. This platform facilitates the exchange of information, data and documents among parties, as well as the management of the onboarding and qualification phases. This software platform solution enhances the monitoring of suppliers’ performance in various areas, including compliance with legislation and policies. Through the same vendor management platform, the Group monitors the potential risk of suppliers also through a required self-assessment questionnaire. The assessment covers several topics, including compliance with policies and business ethics, governance, environmental and social aspects, compliance with human rights standards, laws and regulations. Suppliers receive a score based on the answers provided and their business and strategic relevance for the Group. Based on the score, the Group considers specific corrective actions, which suppliers should implement.

The Group has a social and environmental compliance program for suppliers, to monitor significant, actual and potential impacts throughout the supply chain. This program includes audits of our suppliers, either through independent third-party auditors or through our Internal Audit function, to monitor their social and environmental performance, and their compliance with local legislation and with our Supplier Code of Conduct. The audits use a checklist that includes internationally recognized standards and

regulations (e.g., International Labor Organization recommendations, the UN Universal Declaration of Human Rights, the ISO 14001, etc.). The checklist includes requirements across different areas (employees, health & safety, environment, and supply chain), tailored according to the supply category. When planning yearly audits, the Group conducts a risk analysis on its suppliers, assigning each one a score based on quantitative criteria to identify strategic suppliers (e.g., relevance to the Group, product category, dependence from the Group, geography).

In 2025, we conducted 126 audits on raw material and finished product suppliers (including Tier 1 and Tier 2 suppliers) compared to 114 audits conducted in 2024. The non-conformities detected were addressed either by requiring the affected suppliers to draw up a corrective action plan, resulting in a 100% corrective action rate, or by terminating the contractual relationship with the affected suppliers.

Regarding the due diligence processes aimed at verifying respect of human rights in the workplace, on our premises and in the relationships with our suppliers, employees, clients and communities, the Group uses various operational tools, including surveys, internal communication channels, the whistleblowing system, and periodic audits. Employees' surveys specifically assess perceptions of human rights practices within the Group and provide valuable insights to inform risk management strategies. Risk assessment is performed to evaluate the Group's respect for human rights towards our employees and suppliers. This assessment involved interviewing the competent managers to identify potential vulnerabilities related to human rights associated with the Group's activities, as well as the impact, likelihood, and mitigation measures in place. Internal inspections and audits are conducted to ensure compliance with human rights standards, to identify issues requiring corrective measures, and to recommend appropriate remediation actions. Where necessary, the Group seeks the assistance of external experts to support these efforts.

AWARENESS AND TRAINING

We actively engage with partners who share our commitment to responsible business practices. Building a strong and long-lasting relationships with our suppliers is central to our strategy. We maintain regular communication with our suppliers and, over the years, we have developed a collaborative approach, based on mutual trust and knowledge sharing to drive innovation. We collaborate with our suppliers on the development of materials and product standards, and we actively involve them in projects to foster responsible practices along our value chain.

Employees are requested to inform third parties with whom they have business dealings about the relevant provisions of the Code of Ethics.

The Group offers trainings to employees on the topics considered in this statement, including without being limited to the Code of Ethics and the Human Rights Policy. The Group also provides an induction program to newly hired employees, that is a comprehensive onboarding program with the goal to provide a holistic and insightful introduction on the Group organization, policies and procedures.

Relevant functions in the Group, which are more exposed to the topics and risks considered in this statement, are also trained on the principles and requirements of the Code of Ethics, Human Rights Policy and Supplier Code of Conduct, to increase the internal knowledge and awareness on such topics.

During 2023, the Group provided training on the vendor management software platform to internal teams and suppliers involved in the pilot project. In 2024, the Group expanded the rollout of this platform software to include most direct suppliers. The Group continues to provide training both to

internal teams and its suppliers on how to use the platform, including in case of platform updates or changes.

As of December 31, 2025, 87% of the targeted employees completed the training on the Code of Ethics; 83% of the targeted employees completed the training on the Supplier Code of Conduct; an average of 85% completed the training modules on human rights.

Training are mandatory and updates are provided periodically, when there are changes in legislation.

LOOKING AHEAD

The Group is committed to continuously identifying opportunities for improvement and strengthening systems and controls to ensure respect for human rights. This includes regularly assessing the adequacy of our procedural framework.

Over the next year, we will continue to monitor and increase the traceability of our supply chain. We believe that focusing on transparency and traceability throughout the supply chain will further strengthen our ability to identify and address modern slavery risks and challenges. This includes continuously increasing the number of suppliers and subcontractors involved in the control activities detailed in this statement.

Furthermore, we will continue to provide relevant trainings to employees and internal functions involved in direct relationships with our suppliers and, for this reason, more exposed to the risks associated to the violation of human rights.

Signed by Ermenegildo Zegna di Monte Rubello, Group Executive Chairman of Ermenegildo Zegna Group, on May 20, 2026.

Date: May 20, 2026

ERMENEGILDO ZEGNA N.V.

By: /s/ Ermenegildo Zegna di Monte Rubello

Name: *Ermenegildo Zegna di Monte Rubello*

Title: *Group Executive Chairman of Ermenegildo Zegna Group*