

CODE OF ETHICS

1. INTRODUCTION

Fondazione Prada (hereinafter also referred to as “Fondazione”) is a non-profit cultural institution that aims to enhance and promote culture in Italy and abroad in all its forms and expressions. This is achieved through:

- the study, conservation, cataloguing and public exhibition of works forming part of the Fondazione’s collection, including its own and those of third parties;
- the organisation of museum activities, exhibitions, meetings, seminars, conferences, conventions and symposiums, as well as studies and research;
- the production, distribution and promotion of publications;
- the organisation of film screenings, concerts, performances and shows;
- the running of competitions, awards and scholarships;
- the organisation of educational and training activities in the cultural field;
- the promotion of any other initiative aimed at fostering collaborative relationships between the **Fondazione** and national and international cultural organisations and the public.

In accordance with the guiding principles of its Statute, FONDAZIONE PRADA has adopted this Code of Ethics, which aims to:

- promote a cooperative approach towards its stakeholders. The Fondazione recognises the importance of ethical, social and environmental responsibility in its activities and, to this end, promotes management that balances the legitimate interests of its stakeholders and the community in which it operates.
- prevent unethical and illegal behaviour in the conduct of its activities, which could compromise the relationship of trust between the Fondazione and its stakeholders;
- protect the reputation and image of the Fondazione.

2. TO WHOM THE CODE OF ETHICS APPLIES ('RECIPIENTS')

This Code of Ethics applies to the founders; all corporate bodies; and their members, directors, managers, and employees. It also applies to all individuals or entities that establish relationships or collaborative partnerships with the Foundation for any reason, or that operate in its interests (including, but not limited to, collaborators, consultants, customers, suppliers, and visitors).

FONDAZIONE PRADA is committed to disseminating the values, ethical principles and rules of conduct set out in this Code of Ethics to all Recipients, using appropriate tools to raise awareness and provide training.

This Code of Ethics can be found on the website: <https://www.fondazioneprada.org/>.

Any violation of the above rules will constitute a breach of the obligations arising from professional relationships of any kind, resulting in legal and contractual consequences. This is in accord-

ance with Articles 2104 et seq. of the Italian Civil Code.

Similarly, compliance with the principles and rules set out in the Code of Ethics constitutes an explicit contractual obligation between the FONDAZIONE and its customers and suppliers.

The principles of the Code of Ethics should provide the basis for the decisions and actions of the Board of Directors and the Governing Bodies of FONDAZIONE PRADA, particularly with regard to the management of the organisation. Similarly, executives must be guided by these principles when carrying out their management activities, setting an example for employees and collaborators in the process.

Every senior manager at the FONDAZIONE should:

- set an example for their colleagues through their own good conduct;
- promote compliance with the Code among Recipients;
- work to ensure that the Recipients understand that compliance with the Code’s rules is an essential part of the quality of their work and activities;
- take immediate corrective measures wherever necessary;
- make every effort, within the limits of their powers and responsibilities, to prevent any conduct that does not comply with current legislation, the Code or internal rules.

3. GENERAL ETHICAL PRINCIPLES

FONDAZIONE PRADA is guided by the ethical principles set out below when carrying out its activities, and requires all those involved in its work to observe them.

HONESTY, LEGALITY, LOYALTY AND FAIRNESS

Honesty is the fundamental principle underlying all of FONDAZIONE PRADA’s activities. It inspires all of its initiatives and communications and is an essential element of its management.

Legality, loyalty and fairness are the key principles that underpin the FONDAZIONE’s interactions with all stakeholders. Therefore, it undertakes to:

- act in compliance with applicable laws and regulations;
- act in a responsible, fair and honest manner to protect the interests of the community;
- establish loyal and collaborative relationships with all counterparties;
- adopt impartial behaviour in the management of all relationships within and outside the FONDAZIONE;
- not make misleading communications;
- not engage in behaviour that takes undue advantage of others’ positions of weakness or ignorance;
- ensure Recipients are constantly trained and aware of the provisions of the Code of Ethics and the consequences of its application.

TRANSPARENCY, COMPLETENESS AND TRUTHFULNESS OF INFORMATION

FONDAZIONE PRADA recognises the importance of providing accurate information to its founders, management, supervisory

bodies, and relevant departments regarding significant events affecting its cultural and management activities. Managers and employees are required to provide complete, transparent, truthful, comprehensible and accurate information, enabling stakeholders and others who engage with the FONDAZIONE to make informed decisions and understand the relevant interests, alternatives and implications.

PROFESSIONALISM

Those who hold representative, administrative or management positions, or who exercise management and control, whether de facto or otherwise, as well as FONDAZIONE PRADA's executives, employees and collaborators, carry out their activities with diligence and professionalism. They make every effort and assume the responsibilities that fall to them by virtue of their duties, in a climate of mutual collaboration between all those involved.

RESPECT AND VALORISATION OF HUMAN RESOURCES, DIVERSITY AND EQUAL OPPORTUNITIES

FONDAZIONE PRADA is committed to operating with the utmost respect for individual, worker and human rights.

The Fondazione is committed to promoting equality throughout the organisation. It offers its staff an open and stimulating working environment that is free from discrimination.

The unique qualities and skills of our employees and collaborators are one of the strengths of FONDAZIONE PRADA.

The FONDAZIONE is committed to the professional development of our staff, based on the principle of equal opportunities. Recognition of achievements, professional potential and skills are considered essential evaluation criteria.

HARASSMENT IN THE WORKPLACE

The FONDAZIONE is committed to protecting the mental and physical well-being of its workers, employees and collaborators, and to respecting their personalities. For this reason, it requires that there be no harassment of any kind in interpersonal relations.

The FONDAZIONE requires the Recipients of this Code of Ethics to promote the prevention of, and combat against, all forms of harassment. This includes providing concrete support to anyone who wishes to report sexual or moral harassment, and refraining from actions that could hinder the creation of an optimal working environment.

Consequently, in cases of proven sexual or psychological harassment, the FONDAZIONE may take the measures provided for by law and contract. The person deemed responsible may also face disciplinary action in accordance with the relevant national collective labour agreement.

HEALTH AND SAFETY AT WORK

Protecting individuals and promoting health and safety are fundamental priorities for the FONDAZIONE PRADA. Furthermore, the FONDAZIONE prioritises ensuring that its employees enjoy a good work-life balance.

FONDAZIONE PRADA guarantees working conditions that respect individual dignity, ensuring safe and healthy environ-

ments in compliance with current accident prevention, health and hygiene regulations.

Through appropriate training activities, the FONDAZIONE strongly promotes a culture of safety and awareness of the risks associated with work activities. It requires everyone, at every level, to behave responsibly, respect the safety system in place, and adhere to all company procedures that form an integral part of it.

With this in mind, all employees, collaborators and other individuals working at FONDAZIONE PRADA are required to contribute to maintaining a safe and high-quality working environment.

The FONDAZIONE also undertakes to comply with all applicable legal requirements regarding safety, as well as the principles to which it has voluntarily subscribed, with regard to workers, contractors and customers, in order to safeguard their health and safety.

ENVIRONMENTAL PROTECTION

FONDAZIONE PRADA recognises the paramount importance of environmental protection and sustainable development in the areas in which it operates. In accordance with its commitment to environmental stewardship, the FONDAZIONE considers it essential to uphold the rights of the community and to safeguard the interests of future generations.

The FONDAZIONE's environmental protection activities are anchored in the recognition that the environment constitutes a collective good that necessitates preservation. The Company has initiated a programme of awareness-raising activities concerning this issue, and is committed to the training of its employees in order to ensure their awareness of the environmental aspects and impacts associated with their activities.

The FONDAZIONE's activities are implemented in accordance with environmental criteria and principles. These are aimed at controlling the consumption of natural resources and minimising negative impacts on the environment.

CONFLICTS OF INTEREST

The prevention and management of any conflict of interest, whether real or potential, is an essential value for the FONDAZIONE, in order to ensure fair and impartial decisions and to support the integrity of the organisation and its employees.

The governance of relationships with counterparties is characterised by a set of precise rules and objective criteria, with personal interests systematically excluded. The general objectives and interests of the FONDAZIONE are pursued by ensuring that no personal interest can prevail over that of the FONDAZIONE by influencing its choices.

TAX RISK MANAGEMENT

FONDAZIONE PRADA is committed to ensuring the proper management of its tax obligations.

In carrying out all its activities, the FONDAZIONE promotes and implements tax management practices aimed at operating in full compliance with tax regulations. It also combats conduct that is contrary to the principles and/or purposes of tax laws, and maintains an attitude of transparency and dialogue with the tax authorities of the countries in which it operates.

CONTRABAND CONTROL

The FONDAZIONE PRADA strongly condemns all forms of contraband and prohibits conducting business with parties that do not comply with customs regulations.

The FONDAZIONE therefore requires all suppliers and collaborators to strictly adhere to customs regulations in their import and export activities.

The relationship between the Customs Agency and the aforementioned parties is founded upon the principles of maximum cooperation and transparency.

PROTECTION OF INTELLECTUAL AND INDUSTRIAL PROPERTY

FONDAZIONE PRADA is committed to operating in full compliance with the intellectual property rights legitimately held by third parties, as well as with the relevant laws, regulations and conventions, including those at EU and/or international level, that protect such rights.

The FONDAZIONE imposes a prohibition on all the Recipients of the Code, without limitation and by way of example, with the stipulated exceptions:

- the unauthorised duplication, reproduction, transmission, projection, distribution, communication and/or dissemination of any intellectual property or parts thereof, including via computer networks and/or connections of any other kind, as well as the processing, transformation and/or translation of any such property;
- the unauthorised utilisation of intellectual property, encompassing related media and assets of any nature that are protected by copyright, or, in a more general sense, of any intellectual and/or industrial property rights and/or civil law rights, including image rights and name rights, as well as any type of secret and/or know-how, is strictly prohibited in any form or manner or for any purpose, including for personal use.

HANDLING OF CONFIDENTIAL INFORMATION

Documentation, intelligence and data that are not in the public domain and which, if disclosed, could be damaging to the FONDAZIONE are considered confidential.

The FONDAZIONE PRADA is committed to safeguarding the personal data of Recipients and stakeholders, in accordance with all prevailing regulations on the protection of personal data.

Recipients are required to refrain from utilising confidential information obtained in the course of their work for purposes that are not related to the performance of their duties, unless they have been expressly authorised to do so. In any case, this utilisation must be in strict compliance with current privacy legislation and internal company rules.

4. RULES OF CONDUCT

FONDAZIONE PRADA requires Recipients to refrain from engaging in any conduct, whether active or passive, that results or may

result in an unlawful or illicit economic or other benefit for themselves or third parties, or that is intended to promote or favour unlawful or illicit interests of their own or of third parties. In light of the aforementioned, the FONDAZIONE has established explicit guidelines of conduct with respect to the individuals subject to this Code of Ethics.

RELATIONS WITH THE FOUNDERS

With regard to its relationship with the founders, the FONDAZIONE undertakes to provide them with accurate, truthful and timely information and to improve the conditions of their involvement, within the scope of their prerogatives, in the decisions of the FONDAZIONE. The FONDAZIONE is committed to protecting and increasing the value of its activities, in view of the commitment made by the founders with their contributions, through the enhancement of the management of the assets entrusted to it and the pursuit of high standards.

RELATIONS WITH THE PUBLIC

The FONDAZIONE bases its activities and project management on quality, defined not solely as the value of the artistic projects developed, but also in terms of attention to the needs of the public and the community. The FONDAZIONE is committed to providing clear, complete, accurate and comprehensive information so that the public can make informed decisions.

The FONDAZIONE considers the fight against all forms of discrimination to be an essential value and is committed to ensuring respect for the physical, cultural and moral integrity of all persons with whom the Foundation interacts.

The FONDAZIONE guarantees full compliance with safety regulations regarding visitor access to exhibition spaces.

Finally, the FONDAZIONE guarantees the utmost confidentiality of data and information received from the public. Such data and information is collected and processed in accordance with the provisions of current privacy legislation.

RELATIONS WITH CONTRACTORS AND EMPLOYEES

FONDAZIONE PRADA acknowledges that human resources are a fundamental element for its existence and development. Interpersonal relationships within the organisation are based on general ethical principles.

A) STAFF SELECTION AND PERFORMANCE DEVELOPMENT

The selection of staff is conducted by the relevant departments in accordance with the Fondazione's values, general ethical principles and all applicable laws. The basis of this selection is exclusively on criteria of competence and merit.

The FONDAZIONE does not establish any employment relationship that contravenes generally applied labour standards or those provided for by national regulations.

The recruitment of spouses, relatives or partners of employees is permitted within the FONDAZIONE; however, employees are required to inform the Head of Department, as well as the department responsible for human resources management.

B) COMPLIANCE WITH THE RULES CONTAINED IN THE CODE OF ETHICS

It is the responsibility of FONDAZIONE PRADA to ensure that the Code of Ethics is disseminated extensively among its employees. It is imperative that its employees are acquainted with and adhere to the stipulations outlined in the Code of Ethics. Furthermore, to the greatest extent feasible, employees are expected to promote awareness of the Code to new employees and third parties who are subject to its provisions and with whom they interact in the course of their duties.

In particular, employees are required to:

- refrain from conduct that violates the provisions of the Code of Ethics;
- contact their superiors or the relevant departments (HR, SB231) if they need clarification on how to apply the rules set out in the Code of Ethics;
- promptly report any information regarding possible violations of the Code of Ethics to their superiors and/or company representatives;
- cooperate with the relevant departments in investigating possible violations.

RELATIONSHIPS WITH SUPPLIERS AND BUSINESS PARTNERS

The FONDAZIONE adopts an ethical and transparent approach towards its suppliers and any commercial partners, respecting internal procedures and establishing long-lasting relationships that ensure mutual satisfaction without ever losing sight of the professional nature of the relationship.

Employees are bound by a stringent code of conduct, which stipulates that they must not abuse their position, role or powers within the FONDAZIONE to exert undue pressure on third parties or to influence the performance of assigned activities in an improper manner or for improper purposes. The abuse of professional position is considered a criminal act for which the perpetrator is subject to legal prosecution. Furthermore, any individual who actively promotes the perpetuation of such behaviour is also held accountable.

The FONDAZIONE PRADA establishes relationships with suppliers and commercial partners who have a respectable reputation, are engaged only in lawful activities and whose corporate ethical culture is comparable to that of the FONDAZIONE.

The selection of suppliers is to be made on the basis of objective criteria of cost-effectiveness, opportunity and efficiency; the selection of suppliers on purely subjective and personal grounds or, in any case, on the basis of interests that conflict with those of the FONDAZIONE is precluded.

In light of the aforementioned, the FONDAZIONE undertakes to:

- allocate tasks and orders in accordance with objective criteria, adhering to the principles of impartiality, transparency and independence;
- establish transparent, fair and collaborative relationships with the aim of creating a solid foundation for mutually beneficial and long-lasting relationships;

- regulate and clarify mutual commitments through comprehensive contracts;
- ascertain that suppliers and business partners possess a reputable standing and demonstrate qualities of competence, professionalism, honesty and moral integrity;
- ascertain that third parties are engaged exclusively in lawful activities and are guided by ethical principles that do not conflict with those of the FONDAZIONE;
- ensure optimal transparency in agreements, thereby precluding the establishment of clandestine accords or those which are incongruent with the prevailing legal framework;
- ensure that suppliers and business partners do not exploit contractual dependency relationships in which they may find themselves, due to their insufficient information about the FONDAZIONE's activities;
- refrain from accepting gifts, presents, monetary gifts, or any other forms of compensation that could be interpreted as a means of obtaining undue advantages.

RELATIONS WITH PUBLIC ADMINISTRATION

Any behaviour contrary to current legislation and this Code of Ethics, which may constitute in corruption, extortion and the abuse of power to provide or promise benefits, carried out by Managers, Employees and Collaborators in the performance of their duties or tasks, even if motivated by the pursuit of a generic 'interest' of the FONDAZIONE, cannot be considered justified and will therefore result in the adoption of disciplinary measures.

The FONDAZIONE PRADA prohibits its executives, employees, collaborators, and more generally, any individual acting in its interest, in its name, or on its behalf from accepting, promising, or offering, even indirectly, any form of remuneration, including but not limited to money, gifts, goods, services, benefits, or favours, that are not due in relation to relationships with public officials, public service employees, or employees of the public administration or other public institutions, or private individuals, with a view to influencing their decisions, with a view to obtaining more favourable treatment, undue benefits, or for any other purpose.

All employees are obliged to report any requests or offers of money or favours of any kind (including, for example, gifts or presents of considerable value) made improperly to or by those who work on behalf of FONDAZIONE PRADA in the context of relations with public officials, public service employees or employees of the Public Administration in general (Italian or foreign) or other public institutions, or with private individuals (Italian or foreign), whether such requests or offers are made directly or indirectly. The relevant internal department must be informed immediately so that appropriate measures can be taken.

In relation to requests for public funds from the State, the European Union, and other public bodies, and their subsequent utilisation, FONDAZIONE PRADA is committed to undertaking the process of obtaining such funds and employing them in accordance with legal requirements, the principles outlined in this Code of Ethics, and established internal procedures. This approach is adopted with the objective of averting any potential harm to the reputation of the FONDAZIONE.

Consequently, it is prohibited for managers, employees and collaborators of the FONDAZIONE PRADA to utilise the funds received for the promotion of initiatives that are intended for the execution of works or activities of public interest, unless such utilisation is consistent with the objectives for which the funds were obtained. Furthermore, it is prohibited to submit false statements or documents, to certify untrue information, to omit information required to obtain funds unduly, or to promise or give a public official, for himself or a third party, undue remuneration in cash or other benefits in exchange for an act of his office necessary to obtain funds.

RELATIONS WITH TRADE UNIONS, POLITICAL PARTIES AND PUBLIC ORGANISATIONS

The maintenance of relations with political parties, trade unions and other interest groups is the responsibility of authorised Company Representatives or persons delegated by them. This is undertaken in compliance with the provisions of this Code, as well as the Articles of Association and special laws. It is imperative that particular regard is paid to compliance with the principles of fairness, cooperation, impartiality and independence.

The FONDAZIONE does not allocate financial resources, either directly or indirectly, to trade unions, their representatives, or candidates, and refrains from exerting any form of influence on public figures (consultancy contracts, acceptance of recommendations for recruitment, etc.).

CORPORATE COMMUNICATIONS AND SOCIAL MEDIA

The management of all corporate communications through media channels is predicated on the principles of respecting the right to information and the tenets of transparency, fairness and timeliness. It is imperative to note that the dissemination of false or biased news, information, rumours or comments is strictly prohibited under all circumstances.

All communication activities are managed exclusively by the officially appointed departments; relations with the press are handled exclusively by the Legal Representative (unless specifically authorised), in full compliance with the relevant laws, rules and professional conduct practices.

The FONDAZIONE PRADA is committed to the responsible use of social media. This commitment is guided by three core principles: transparency, fairness and responsibility. The FONDAZIONE’s approach to social media is grounded in a commitment to safeguarding its image and reputation, as well as that of its staff.

5. RULES FOR IMPLEMENTING THE CODE OF ETHICS AND THE WHISTLEBLOWING SYSTEM

An internal body has been constituted, designated the Supervisory Board (acronym: SB), which is responsible for the continuous monitoring of the effective functioning of and compliance with the Model and the Code of Ethics, as well as for their updating. The

Supervisory Board is responsible for the continuous monitoring of the effective implementation of the Model and the Code of Ethics. In this capacity, it fulfils the following functions:

- carries out inspections in accordance with predetermined procedures that have been approved by the Board itself;
- monitors employees’ (including those in managerial positions) and all Recipients’ compliance with the established rules of conduct;
- has access to all documents relating to the Model and the Code of Ethics;
- may request information from any individual employed by the FONDAZIONE in the areas at risk and sensitive processes identified in the Model;
- receives the information specifically indicated as mandatory by the Model;
- proposes the initiation of sanctioning procedures in the event of a violation of the Model’s stipulated rules of conduct;
- subjects the Model to periodic review in order to assess its actual effectiveness and ability to prevent the commission of offences, and ensures that it is updated, proposing appropriate amendments to the Board of Directors;
- provides an assessment of the adequacy and suitability of proposed amendments to the Model, which was initiated by the Executive Board, prior to their formal adoption.

The FONDAZIONE has been proactive in its promotion of a culture of legality, notably through the establishment of a whistleblowing system that is in accordance with the provisions of the law. The system has been designed to ensure adherence to the ethical and regulatory principles outlined in the Code.

Therefore, all Directors, Employees, Collaborators, or any other person functionally connected to the FONDAZIONE are invited to report details of any unlawful conduct or violation indicated in Legislative Decree 24/2023, as per the ‘Whistleblowing Policy’ published on the institutional website, including through the platform indicated in the relevant Policy.

The FONDAZIONE is committed to protecting the anonymity of the individual who has come forward with information about potential wrongdoing. This commitment extends to ensuring that the individual is not subjected to any form of reprisal for having disclosed information. The FONDAZIONE endeavours to ensure the confidentiality of any reports received by designated recipients, provided that the communications are made in a timely manner, are comprehensive and substantiated by relevant documentation.

The Recipient is obliged to evaluate all reports received and to take the necessary action, liaising, where appropriate, with the author of the report and the person responsible for the alleged violation. It is imperative that any decision that is reached is justified, and that any measures that are applied are in accordance with the Fondazione’s Sanctioning System.

In accordance with the Whistleblowing Policy adopted by FONDAZIONE PRADA (for the full details of which refer to the aforementioned policy), the act of reporting will not, in itself, constitute a potential breach of confidentiality obligations arising from the employment relationship. The procedure has been designed

to ensure protection from retaliatory or discriminatory conduct at every stage, in addition to the confidentiality of the report. It is vital to note that the individual who compiled the report will be safeguarded from any form of punitive disciplinary action or retribution from their superiors. This protection is contingent upon the report or complaint being made in good faith and being substantiated by reasonable belief.

6. PENALTY SYSTEM

It is vital to emphasise that adherence to the principles and rules of the Code of Ethics, alongside their effective dissemination and practical implementation within the scope of the responsibilities assigned, constitutes a fundamental component of the contractual obligations of each Recipient, as outlined in Article 2104 of the Civil Code.

Any violation of these terms will be subject to action by the FONDAZIONE in accordance with the law, and may constitute a breach of the contractual obligations assumed. This could result in the termination of the contract or assignment, as well as compensation for damages incurred. It is acknowledged that any violations perpetrated by individuals in positions of representation, administration, or management within the FONDAZIONE will result in the relevant corporate body implementing the disciplinary measures deemed most suitable in relation to the nature and gravity of the violation committed and the status of the perpetrator, in accordance with prevailing legislation.

It is imperative that Recipients recognise compliance with the Code as a fundamental aspect of the quality of their work. Consequently, they must act and behave in accordance with the provisions outlined in this document.

7. ADOPTION AND DISSEMINATION OF THE CODE OF ETHICS

The dissemination of the Code of Ethics is to be executed in the following manner: 1) distribution to members of the FONDAZIONE'S Boards, employees and collaborators; 2) publication on the website; 3) notification to occasional collaborators and suppliers of the existence of the Code; 4) incorporation of a clause in contracts to inform third parties of the existence of the Code of Ethics, obliging them to comply with this Code.