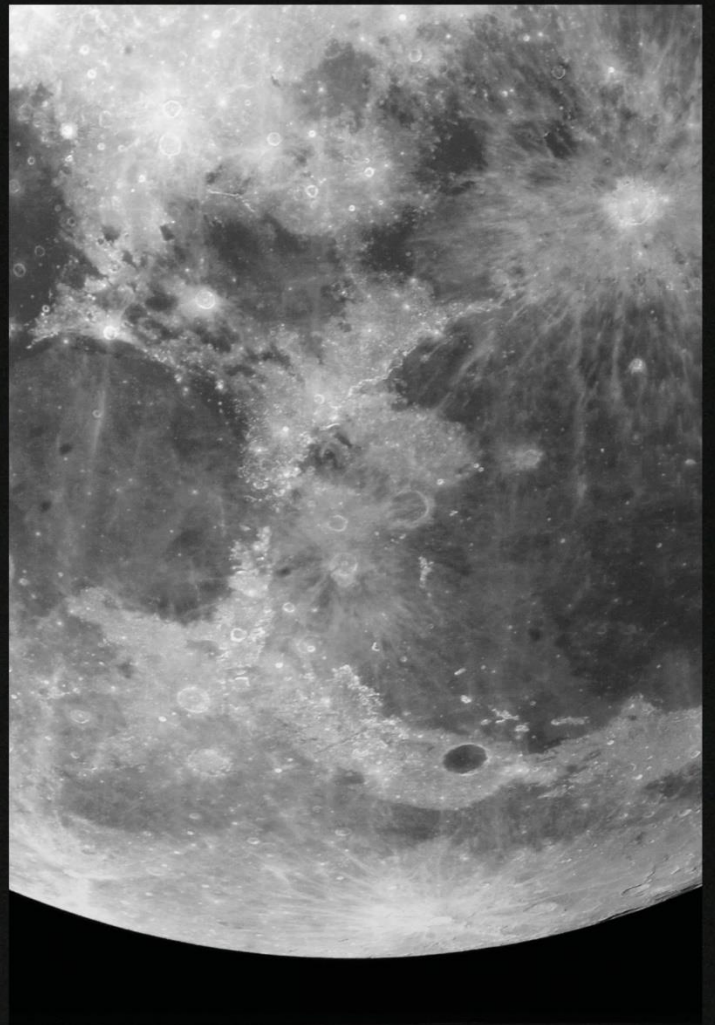




Moncler Group Climate Strategy

MONCLER
GROUP



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MONCLER GROUP CLIMATE STRATEGY

INTRODUCTION

For the Group, a key aspect of sustainability is taking responsibility for future generations and striving to preserve natural resources and addressing climate change.

The Moncler Group considers the fight against climate change as a priority and is committed both to reducing its carbon footprint and to mitigating the risks and potential effects that climate change may have on its activities. Tackling climate change is a collective challenge that transcends corporate boundaries and includes the entire value chain, goes beyond national borders and involves all sectors, including companies, governments and non-governmental organisations.

In this context the Group knows it must play a role. The Moncler Group's Science Based Targets (SBTs) by 2030 and Net Zero by 2050 confirm the Group's commitment to reduce its emissions.

Moncler Group's Transition Plan is defined on a science-based approach that focuses on the reduction of emissions across its own operations and supply chain, from raw material extraction to garments production to transportation until end-of-life management of finished products.

For residual hard-to-abate or unavoidable emissions, the Group will use solutions that remove and store carbon.

Moncler Group is also strongly committed to strengthen collaboration across the industry and beyond to tackle key climate change challenges by scaling new solutions.

CLIMATE COMMITMENT AND GOALS

Reducing greenhouse gas (GHG) emissions by adopting renewable energy, improving operational efficiency and using lower impact materials are among the fundamental drivers of the Moncler Group's strategy to fight climate change, defined in accordance with the objectives of the United Nations 2030 Agenda for Sustainable Development (Sustainable Development Goals – SDGs).

In particular, the Moncler Group has committed to **reduce by 2030 absolute scope 1 and scope 2 CO₂e emissions by 70%** (in line with the "1.5°" ambition) and **scope 3 CO₂e emissions by 52%** (in line with the "Well Below 2°" ambition) **per product unit sold from a 2021 base year**.

In addition, the Moncler Group has committed to achieving **net zero¹ emissions throughout the value chain by 2050**.

Achieving Net Zero by 2050 is in line with the efforts required by companies in the Paris Agreement to limit the increase in global average temperature to 1.5°C.

This goal requires companies to review processes and ways of doing business. Likewise, companies cannot achieve this result on their own because this ambition calls for a collective effort from all industries and governments.

¹ According to the United Nations Intergovernmental Panel on Climate Change (IPCC), net zero emissions are achieved when anthropogenic CO₂ emissions are balanced globally by anthropogenic CO₂ removals over a specified period, through neutralisation mechanisms. According to the Science Based Targets initiative, the achievement of net zero involves scope 1, 2 and 3 GHG emissions.

Companies that commit to achieve Net Zero are required to both decarbonise their footprint as much as possible and neutralise all residual emissions of the entire value chain. The Group's ambition therefore comprises of two complementary phases. By 2050:

1. Reduce scope 1, 2 and 3 GHG emissions by 90% in line with the Paris Agreement
2. Neutralise all residual emissions with carbon removals

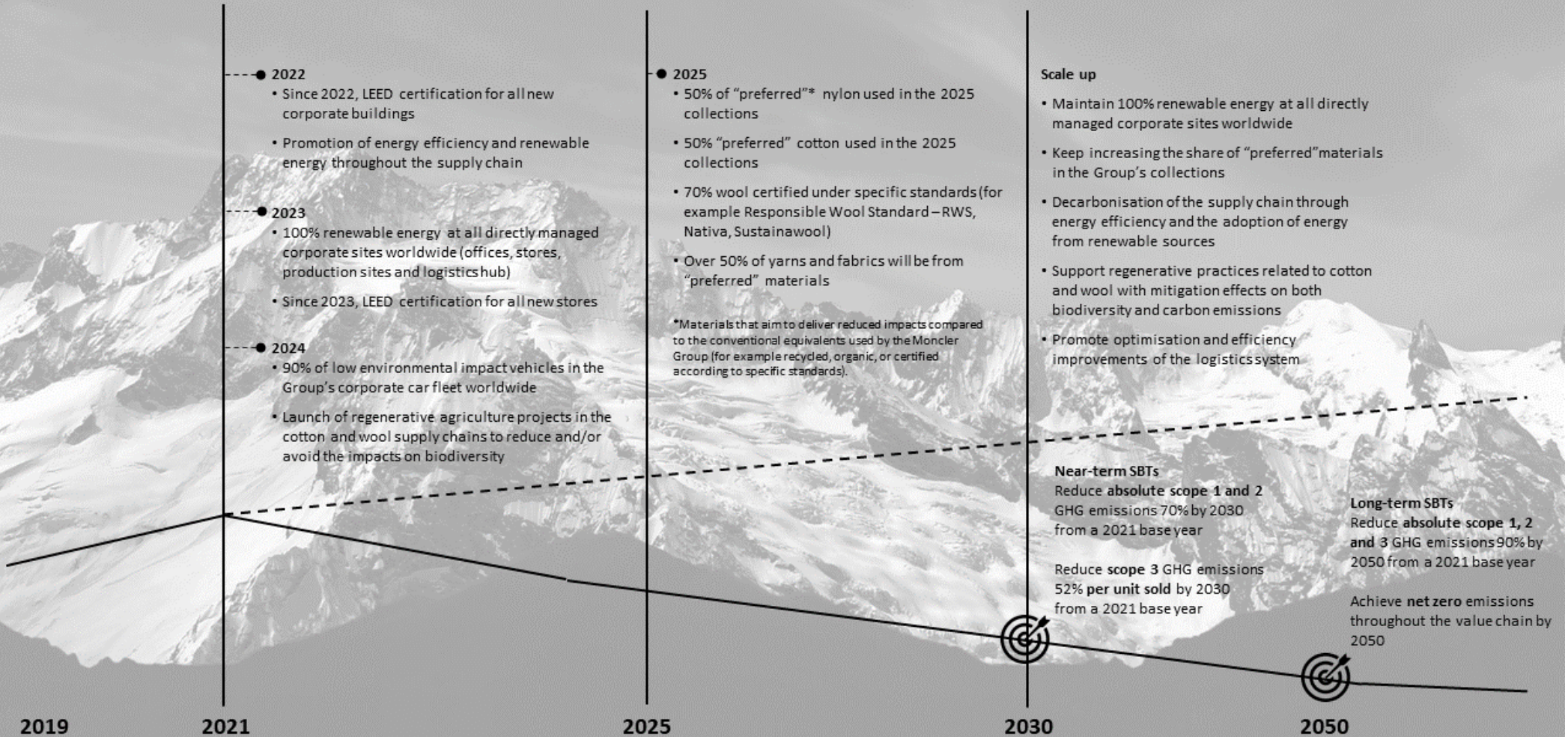
These targets were formally approved by the Science-Based Targets initiative (SBTi)² and considered consistent with the contribution required by undertakings to limit the maximum increase in global temperatures compared with pre-industrial levels. In addition, the Group is monitoring the development of the *GHG Protocol Land Sector and Removals Guidance* and the *Forest, Land and Agriculture* (FLAG) targets.

Moncler Group is actively monitoring the development of its plan and is committed to transparently reporting and communicating its impacts and progress towards the targets in its Consolidated Sustainability Statement and in the CDP Climate Change Questionnaire.

² Endorsed by CDP, the United Nations Global Compact, the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF), the Science Based Targets initiative establishes and promotes best practices in setting science-based targets, in addition to evaluating companies' objectives.

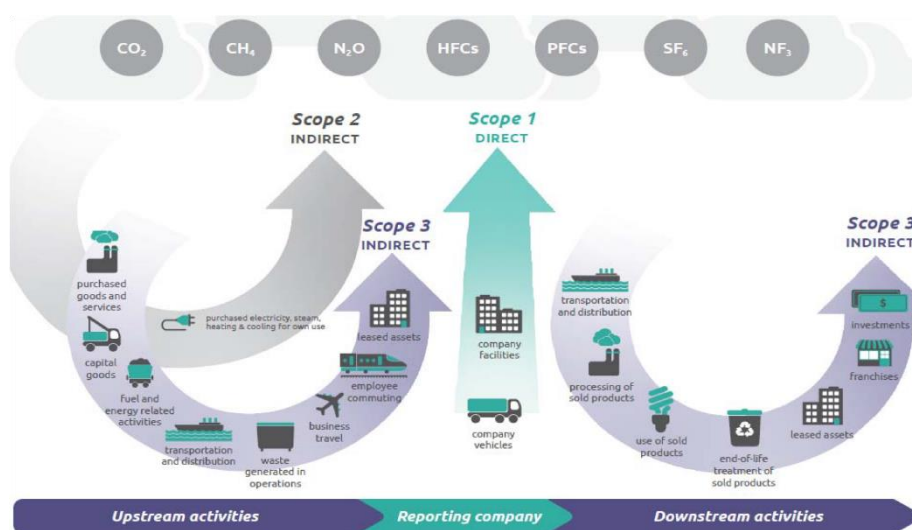
MONCLER GROUP'S APPROACH TO NET ZERO

— Path to zero emissions by 2050
 - - - Business as usual



MONCLER GROUP'S CARBON FOOTPRINT

Since 2019 Moncler Group has been measuring its Carbon Footprint including scope 1, 2 and 3 GHG emissions following the *GHG Protocol Corporate Accounting Standard*.

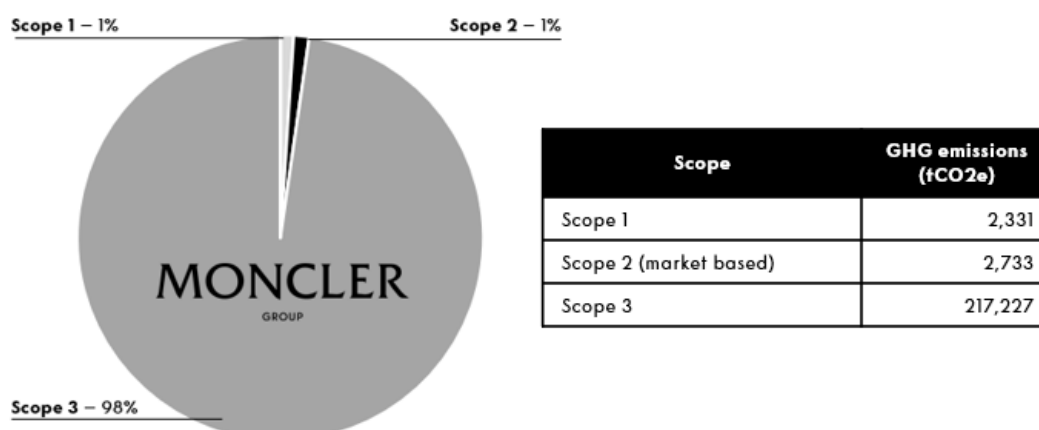


Source: GHG Protocol

Carbon footprint measurement represents the first fundamental step of Moncler Group's climate strategy to understand the company impacts and identify critical hotspots for the decarbonisation pathway. Going forward, the Group is committed to continue to measure its impacts and efforts and make its footprint transparent through its public reporting such as the Consolidated Sustainability Statement and CDP Climate Change Questionnaire.

Following the integration of Stone Island and internalization of Moncler's e-commerce channel, in 2022 the Group redefined its CO₂e reduction targets compared to a 2021 baseline to ensure the inclusion of all sources of CO₂e emissions and to reflect the actual size and impact of the business. Below the 2021 GHG emissions in details:

Moncler Group 2021 GHG emissions³



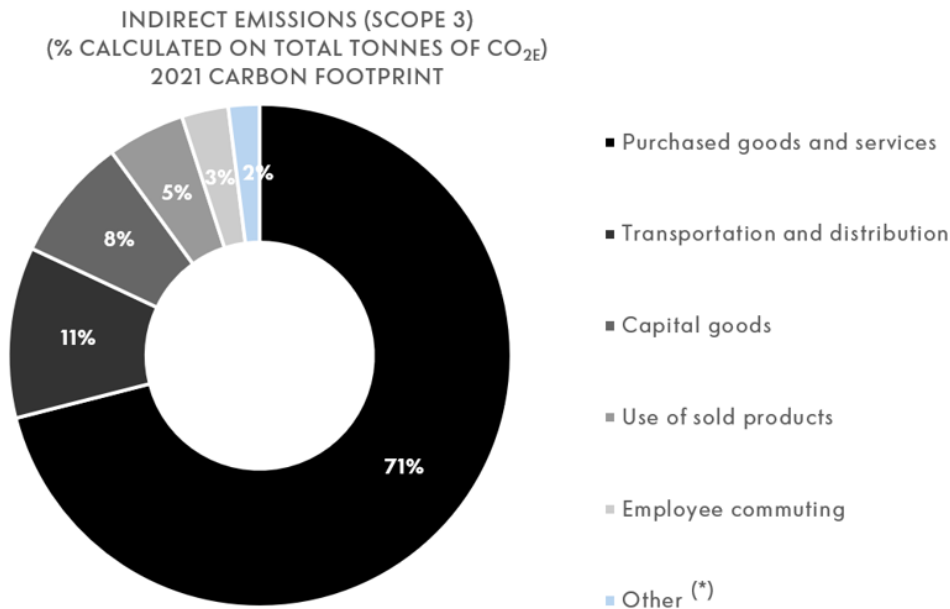
³ Breakdown of the Group's 2021 carbon footprint. Following SBTi guidelines, scope 3 2021 baseline used to set the Moncler Group's targets does not include the emissions from "Use of sold products". Therefore, scope 3 2021 baseline used for SBTs is equal to 206,932 tCO₂e.

GHG emissions from direct operations, known as scope 1 and scope 2 emissions, account for 2% of the Group's total footprint. This limited share of emissions also reflects the efforts that the Group has already taken in the past years to address its direct impacts.

Given the nature of the business model, the vast majority of the Group's GHG emissions (98%) are associated with upstream and downstream activities along the supply chain (scope 3) that is to say mainly from raw material sourcing phase to the production and transportation of garments, and the impacts related to the use of products by end clients.

Scope 3 emissions are, by definition, outside the direct control of a company and, for this reason, can be difficult to measure and manage. For many scope 3 categories, to estimate GHG emissions the Group relies both on life cycle assessment data inventories and supplier specific data (primary data) associated to Moncler Group's purchase and production volumes. As the Group advances its efforts to drive towards net zero emissions, it collaborates with its supply chain partners to collect additional primary data on supply chain emissions and recognize those suppliers who have been able to drive reductions in their own GHG emissions.

Scope 3 main impacts are represented by the category *Purchased goods and services* accounting for 71% of the total scope 3 emissions.



* "Other" includes indirect emissions generated by the following categories: waste, business travel, product end-of-life and indirect energy

Further details on the Group's GHG emissions are accessible within the CDP questionnaire and the Consolidated Sustainability Statement which can be consulted on and downloaded from the Group's website.

ADDRESSING GROUP'S SCOPE 1 AND 2 GHG EMISSIONS

Direct and indirect energy consumption at the Moncler Group's sites is mainly due to production activities, facility heating, air conditioning, lighting and the use of IT equipment in directly managed production sites, the logistics hub in Castel San Giovanni (Piacenza), as well as at the corporate offices and at the Moncler and Stone Island stores.

The key drivers for GHG emissions reductions across scope 1 and 2 are:

- **Use of electricity from renewable sources;**
- **Implementation of energy efficiency** activities (Building Management Systems - BMS, more efficient lighting, air conditioning and heating systems, improvement of the thermal insulation of buildings and promotion of environmental standards for buildings);
- **Adoption of low environmental impact vehicles** in the Group's car fleet.

Renewable energy

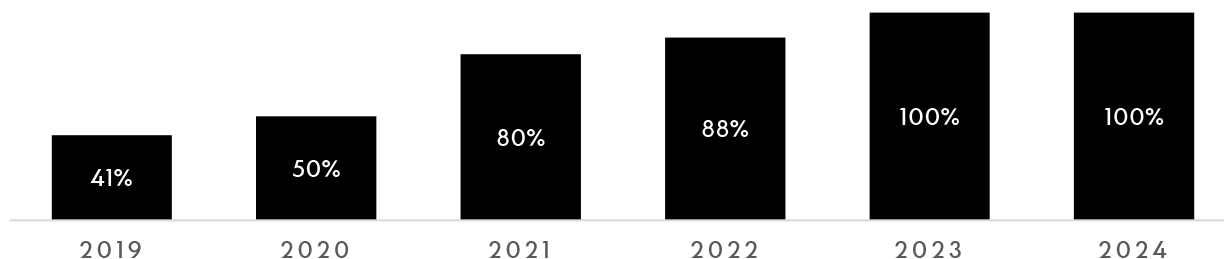
The use of electricity from renewable sources is a key measure for the decarbonisation process of the Group's direct operations.

The Group's strategy to renewable energy includes:

- use of self-generated electricity through photovoltaic systems installed at the corporate sites (e.g., logistics hub in Castel San Giovanni (Piacenza) and at the Stone Island corporate site in Ravarino (Modena));
- use of electricity from renewable sources from energy providers for its offices, stores, logistics hubs, and production sites;
- purchase of green energy certificates through Energy Attribute Certificates (EACs), including, amongst others, Guarantees of Origin (GOs), New Zealand Energy Certificates (NZECS), Non-Fossil Value Certificates (NFCs) and International Renewable Energy Certificates (I-RECs).

In the past years Moncler Group has increased the use of energy from renewable sources at its own sites worldwide and achieved its commitment to use **100% renewable energy in the Group's sites at global level**. Since 2023, these initiatives have allowed the Group to keep scope 2 (market-based) GHG emissions related to the consumption of purchased electricity at zero at all sites worldwide.

% RENEWABLE ENERGY



Moncler Group commits to continuously have **100% of its electricity from renewable sources through 2030**.

Energy efficiency activities

With regards to **energy efficiency**, Moncler Group is implementing various activities at stores, offices, logistics hub and at its production sites ranging from the progressive replacement of traditional lighting systems with LED lights, the identification of ways to make energy use more efficient, the use of Building Management Systems for integrated and more efficient energy consumption management, thermal insulation upgrades and, in general, the promotion of building environmental standards (e.g. LEED certification) that require energy efficiency programs and activities.

At Group corporate sites, in line with the previous years, refurbishment and installation of **more efficient lighting systems** is an ongoing activity, through the replacement of traditional lighting systems with LED bulbs and thermal insulation systems.

The latest-generation LEDs, in addition to offering excellent light quality, ensure an estimated **energy savings of up to 80%** compared to previously used lighting systems, while also generating less residual heat. In terms of environmental impact, LED lights have an average lifespan that is significantly longer than traditional lights and are almost entirely made from recyclable material.

To date, the entire production site in Romania and the logistics hub in Castel San Giovanni (Piacenza) are equipped with **light-emitting diode (LED)** systems. At the Milan headquarters, almost all lighting systems are more efficient than conventional systems, while at the corporate site in Trebaseleghe (Padua), approximately 90% of lighting systems are lower consumption ones. In addition, the renovation of the new Hub in Ravarino (Modena) continued and is expected to be completed in 2025, including the installation of both LED and heat pump heating systems.

As for the stores, to date, more than **99%⁴ of Moncler stores worldwide** have LED lighting. The same type of system has been adopted and will be adopted by all new Stone Island stores at global level.

Moreover, since 2021, Moncler began equipping stores and facilities with **Building Management Systems** (BMSs) for the integrated management of all the technological functions of each space, from access control to lighting and air conditioning, with the aim of implementing more efficient management of energy consumption.

The Moncler Group is committed to continuing the process of improving its energy performance at its most relevant corporate sites in terms of energy consumption. To this regard an energy assessment campaign is regularly conducted at various corporate offices, including the Moncler site in Trebaseleghe, the Stone Island headquarters in Ravarino (Modena) and the Moncler headquarters in Milan to identify further energy efficiency opportunities.

The Group also promotes the adoption of building environmental standards and certifications that require energy efficiency programs and activities thus ensuring the reduction of electricity consumption and related CO₂ emissions in the long term. In 2021 the Group initiated an environmental and energy certification process for its stores and all new corporate buildings according to the **LEED standard**.

Since 2023, the Moncler Group has been committed to obtaining LEED certification for all new stores⁵.

Please refer to the Group's Consolidated Sustainability Statement for further information on LEED certified buildings.

With regard to production sites, in 2023 the Group obtained LEED Building Design and Construction certification for the expansion of the plant built in Romania and started, in 2024, the process for the new knitwear factory in Padernello di Paese (Treviso).

⁴ Excluding the shop-in-shops where lighting systems are provided by the host department stores (17 at global level), and on which, therefore, Moncler cannot take action. However, by the end of 2024, such shop-in-shops were equipped with LED lighting systems.

⁵ Excluding shop-in-shops.

Lastly, **BREEAM In-Use certification** (Excellent level) was obtained for the logistics hub in Castel San Giovanni (Piacenza), proving a more efficient management of the building and an energy and environmental performance improvement.

Low environmental impact vehicles in the Group's car fleet

The promotion of sustainable mobility through the inclusion of low-environmental impact vehicles in the company car fleet is another key action to lower the Group's scope 1 emissions.

During 2024, the Group continued to introduce low environmental impact vehicles into its car fleet, exceeding its target and **bringing the ratio of low-impact vehicles in its company fleet to 98%**. Looking ahead, the Group is also considering promoting increased use of full electric vehicles (EV) in its car fleet at a rate that will also depend on the automotive, energy and infrastructure sector.

Compensation for remaining scope 1 and 2 emissions

Moncler Group's climate strategy is focused first and foremost on the decarbonisation of its scope 1 and 2 GHG impacts. Beyond mitigation activities, to deliver a more immediate impact, the Group is also committed to compensate scope 1 and 2 unavoidable residual GHG emissions.

To this end, residual scope 1 and 2 emissions are compensated through carbon credits generated through projects certified on the voluntary market and focused respectively on circular economy and renewable energy production. Each credit, certified following the most recognised international standards such as the Gold Standard or the Verified Carbon Standard (VCS), guarantees the reduction/avoidance of a tonne of CO₂ in atmosphere.

To monitor the reduction and compensation of the GHG emissions at its own sites, the Group on annual basis:

- monitors the implementation of the Group's energy guidelines for the procurement of renewable energy;
- collaborates with relevant company departments to continuously identify areas for improvement in energy efficiency;
- regularly monitors energy consumption and related CO₂ emissions using dedicated company tools and with the support of a consulting firm;
- collaborates with recognized partners to purchase renewable energy certificates (EACs) and CO₂ credits aligned to major international standards such as the Gold Standard or Verified Carbon Standard (VCS).

In line with the requirements of the SBTi, the carbon credits purchased from these projects do not contribute to the scope 1 and 2 emission reduction trajectories defined by the Group.

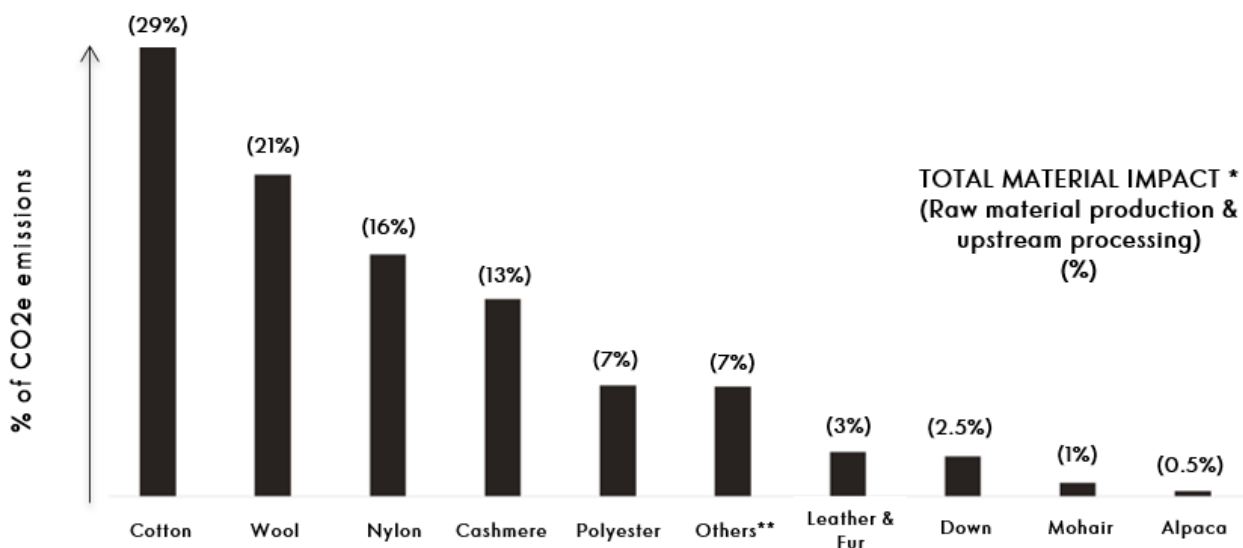
ADDRESSING GROUP'S SCOPE 3 GHG EMISSIONS

In line with the commitment set in the Science-Based Targets to reduce scope 3⁶ CO₂e emissions per product unit sold by 52% by 2030 from a 2021 base year, the Moncler Group's strategy focuses on the following areas:

- progressive introduction in the collections of **"preferred"**⁷ **materials** compared to the Group's conventional options;
- promotion of **regenerative agriculture**;
- **decarbonisation of the supply chain** through energy efficiency measures and the adoption of energy from renewable sources;
- **minimisation of resources used, extension of garment life and recovery of materials**;
- **lower environmental impact packaging** compared to conventional solutions;
- **optimisation and efficiency improvements of the logistics system**;
- development and implementation of initiatives to promote **sustainable mobility** among employees.

"Preferred" materials

Among the raw materials used, including materials for finished products and packaging, cotton and wool are the main sources of GHG emissions, followed by synthetic materials, such as nylon and polyester.



* Data refers to 2021 base year

** Others represent packaging and other materials

To reduce this impact, the Moncler Group has begun to replace virgin materials with alternatives from recycled, organic or regenerative agricultural origin and introduce products made with "preferred" materials into its collection that guarantee a reduction in terms of emissions generated and, therefore, represent a key lever of the Group's climate strategy. This approach not only supports the Group's

⁶ In line with the recommendations of the Science-Based Targets initiative, the scope 3 emissions covered by the objective do not include emissions associated with the use of sold product.

⁷ Materials that aim to deliver reduced impacts compared to the conventional equivalents used by the Moncler Group (for example recycled, organic, or certified according to specific standards).

commitment against climate change but also contributes to the mitigation of other environmental impacts, such as on biodiversity and water related impacts.

In particular, the Moncler Group identified a set of intermediate targets to be achieved by 2025:

- 50% of “preferred” nylon;
- 50% “preferred” cotton;
- 70% wool certified to specific standards (for example Responsible Wool Standard – RWS, Nativa, Sustainawool).

The objectives listed above contribute to achieve the target of **more than 50% of yarns and fabrics made with “preferred” materials in all collections by 2025.**

In 2024 the Group published the *Raw Material Manual*, which outlines the criteria and thresholds to guide the choice of materials and accessories with the lower environmental impact and in line with best practices on animal welfare. All key raw materials are in line with what is defined in the Manual.

Regenerative agriculture

Regenerative agriculture is an approach aimed at improving the soil health and fertility, increasing its capacity to absorb carbon from the atmosphere, while also protecting water resources and biodiversity.

Since 2023, the **Moncler Group has supported projects dedicated to regenerative agriculture practices** along the cotton and wool supply chains, with mitigation effects on both GHG emissions and impacts on biodiversity, and the implementation of new impact measurement methodologies in line with the latest reference standards.

In particular, among the projects launched on the cotton supply chain, the Group has joined a project of regenerative agriculture developed in Tennessee in collaboration with *Ecosystem Services Market Consortium* (ESMC⁸) on around 200 hectares, whose positive impacts are verified and certified by *SustainCERT*⁹.

Regarding the wool supply chain, a project was launched in Australia in 2023 together with *PUR Projet*¹⁰, which was extended in 2024 to include two additional farms, aimed at promoting the use of regenerative practices in animal rearing.

The Group also monitors the development of the *GHG Protocol Land Sector and Removals Guidance* and the SBTi FLAG to understand how to include both carbon reduction and sequestration impacts in its climate targets.

Decarbonisation of the supply chain

The majority of the GHG impacts lies within upstream value chain activities, including the energy used in manufacturing and production activities along the supply chain. For this reason, Moncler Group actively collaborates with its suppliers to monitor energy consumption and encourage the energy transition in its supply chain.

In recent years the Group started to map the energy consumption and the type of energy used along the supply chain to integrate primary data from production processes into the Group’s carbon footprint and identify, together with its suppliers, opportunities for energy efficiency improvements and transition to energy from renewable sources. This process, supported by external partners for the data verification phase, allows the Group to improve the quality of the data used in calculations of environmental impacts and to monitor over time the virtuous actions implemented by its suppliers.

⁸ A non-profit organisation that recognises and rewards farmers for their environmental practices.

⁹ Official certification body for the Gold Standard for the Global Goals, the most credible and robust standard aimed at ensuring that climate actions also contribute to the Sustainable Development Goals.

¹⁰ An organisation active in insetting practices since 2008, PUR Projet is a certified B Corp and a global leader in the implementation of nature-based solutions.

Since 2023, the Group has been carrying out an energy assessment program involving key direct suppliers. These assessments, financed by the Group and carried out by specialised external consultants, are aimed at providing technical support to the suppliers involved, with the intention of building capacity and sustainability performance. In particular, they focus on initiatives with short payback periods and no impact on the quality and timing of production, such as the feasibility of installing photovoltaic systems at suppliers' sites or the procurement of renewable energy. In addition, the collaboration was also intensified with a selected group of suppliers, through an awareness campaign that promotes the adoption of industry best practices, the definition of emission reduction targets and the increased use of renewable energy. Given this commitment, the Group has become a partner of the Apparel Impact Institute (AII).

Looking forward, the Group will continue to work with suppliers performing more energy intensive processes (e.g., dyeing or finishing) to encourage them to implement energy efficiency programs.

To further strengthen this approach, the Moncler Group set up a Committee dedicated to overseeing the supply chain decarbonisation program. Composed of key figures from top management, Purchasing & Procurement team managers, the Sustainable Supply Chain team and the Sustainability Unit, the Committee combines strategic and operational expertise, ensuring an integrated and multidisciplinary approach. Among others, its main responsibilities include guiding the supplier engagement strategy for emissions reduction, overseeing the activities implemented and monitoring progress, to ensure the achievement of the Group's decarbonisation targets. This body represents a fundamental pillar in promoting an effective energy transition throughout the supply chain, favoring collaboration between corporate functions and suppliers.

Minimization of resources used, extension of garment life and recovery of materials

Circular business approaches are key decarbonisation levers. From the design phase to garment end of life, the challenge and ambition are to develop new lower environmental impact techniques and materials, minimise the resources used for production, extend product life and promote recovery of materials.

Some of the key principles of the circular economy, such as garments' **ability to last over time**, have always been a part of Moncler's DNA. This characteristic was the foundation of the **Extra-Life project**, a service aimed at extending the life to Moncler's jackets through specific repairs. The initiative was launched in 2021 at a selected group of stores in Italy, France and Denmark, involving tailors from local repair platforms and sharing with clients the available garment repair solutions. Thanks to efficient, personalised service, tailors are able to repair damaged fabrics, thus extending product life. Since 2022, the project has been extended to all Regions in which Moncler operates.

Thanks to this service, the Company has also begun to repair issues that it had not previously handled because they would have changed the style of the garment, such as holes in fabric, very often affecting garments purchased many years before. Starting from 2023, Client Advisors have been participating in training sessions that underscore the importance for the Group of integrating circular economy principles from the design and creation process to the choice of materials and product longevity guarantee.

Moncler Group also implemented a "**Nylon Scrap Management Process**", which aims to phase out waste by collecting and recycling all nylon production scraps at the Group's direct production sites in Italy and Romania. Since 2023, this project was also extended to the Moncler brand's outerwear production network, leading to the recycling of **more than 55% of total nylon scrap**.

Nylon scraps are classified and collected by line operators into specific recycling categories, weighed, recorded, stored and sent to the recycler. To monitor the correct assignment of scraps to the respective recycling category, the Group carries out physical and process checks at the sites, as well as differential scanning calorimetry analyses on a sample basis at third-party laboratories. At the recycler's site, nylon scrap is subject to shredding, melting, cooling, extrusion, and finally cutting the material into chips to be used by the Group as a secondary raw material. At Stone Island, the project, renamed **Raw Beauty** in 2024, continued, with the aim

of recovering **cotton** scraps generated by suppliers during production stages of garment, subjecting them to a mechanical recycling process.

In 2022, Moncler Group also joined **Re.Crea**, a consortium founded to responsibly organise the management of textile and fashion products end-of-life and to promote the research and development of innovative recycling solutions, also with the purpose of reducing the environmental impact of such processes.

Lower impact packaging compared to conventional alternatives

The Moncler Group has been proactively addressing the issues related to the environmental impact of packaging use and disposal by adopting a series of guidelines for the selection of materials used for packaging at offices, stores, for end clients and logistics.

The main principles are:

- reducing the amount of materials used;
- simplifying the structure of products with a view to eco-design by favoring mono-material or easily disassembled articles to promote reuse and recyclability;
- reducing the use of virgin raw materials, especially if from fossil origin, by favoring materials from renewable sources or recycling;
- designing items that can be used for a long time, re-used and recycled;
- selecting materials that have a validated sustainability performance supported by documentary evidence and measurements, and, where possible, certified;
- using only materials that comply with the Group's Restricted Substances List (RSL).

These guidelines have been shared with all the heads of department involved in their implementation and application in the areas of creativity and design, purchasing, research and development, sustainability and communication, through specific training sessions.

In this regard, the Group has already **achieved** the target of having **100% of packaging for the end clients from "preferred" materials** according to Group's guidelines and since 2023, **all single-use virgin plastic from fossil origin has been eliminated**. Moreover, since 2023, **all the packaging used in logistics as well consists only of "preferred" materials**.

Optimization and efficiency improvements of the logistics system

The Group seeks to implement logistics solutions that ensure effectiveness, operational efficiency, and compliance with delivery times alongside with the attention to the environment. It encourages and supports its logistics partners to adopt increasingly sustainable systems and modes of transport. Various activities have been carried out over the years or are under evaluation to contain environmental impacts and costs.

Moncler Group's drivers towards a low environmental impact logistics system are:

- engineering of optimised routes to **reduce the distances travelled**;
- **streamlining transport frequencies** in the flows entering the production hubs, to minimise travel and optimise flows;
- promotion of the use of **means** of transport with **lower environmental impact** through the definition of **Sustainability Minimum Requirements**;
- **space-efficient packaging** to deliver the same volume of product in less space;
- use of packaging with a lower environmental footprint than conventional packaging;
- monitoring the evolution and future uptake of **Sustainable Aviation Fuel** by major transport carriers.

In recent years, Moncler has modified the packaging used to transport finished products, resulting in a significant reduction in volumes handled and, thus, in the need for vehicles and, consequently, the

environmental impacts generated in terms of GHG emissions. The Group also promotes a shared culture with its logistics partners to promote the adoption of more sustainable modes of transport. To support this commitment, it has progressively introduced **Sustainability Minimum Requirements (SMRs)** into logistics service supply contracts aimed at mitigating and preventing CO₂ emissions.

Initiatives to promote sustainable mobility

The Moncler Group is aware of the impact of urban mobility and it continuously encourages its employees to adopt solutions with a lower environmental impact.

In particular, Moncler promotes **carpooling services** for its employees at the production site in Italy and Romania. This initiative enables Moncler people to benefit from moments of socialisation with their colleagues, while also limiting the environmental impact of travel. In addition, Moncler promotes the use of bicycles by making company bicycles available to all employees at the Milan and Trebaseleghe (Padua) offices who applied for them with the aim of encouraging individual mobility as an alternative to using private transport for urban travel and travel between offices.

Although emissions from employee commuting is not one of the biggest hotspots of the overall footprint, the Group continuously monitors these impacts through a dedicated survey aimed at investigating modes of transport used by Moncler and Stone Island employees around the world (both corporate and retail).

NEUTRALIZE RESIDUAL GHG EMISSIONS

According to Science Based Target Initiative, achieving Net Zero means decarbonising GHG emissions consistently with a 1.5°C pathways and neutralize any residual emissions by using carbon credits.

Therefore, Moncler Group is investigating what carbon removal projects and activities that capture and store carbon could support its path to achieve Net Zero and keep the temperature rise below 1.5°C.

COLLABORATING WITH OTHERS

Moncler Group's climate approach defines a path to Net Zero, but this is a collaborative commitment that requires action across the entire sector and beyond. This is the reason why Moncler Group collaborates with peers and key stakeholders like **The Fashion Pact**, **Camera Nazionale della Moda** and **Re.Crea** consortium to investigate solutions to tackle climate change.

Since 2019, Moncler has been a member of The Fashion Pact, a coalition of leading global companies in the fashion and textile industry that, together with suppliers and distributors, is committed to achieve shared goals focused on three main areas: fighting global warming, restoring biodiversity and protecting oceans. Within The Fashion Pact, Moncler is present in the Operations Committee, the body that identifies the actions, working groups and awareness-raising activities to be implemented to achieve the priorities set by the Fashion Pact.



SUSTAINABILITY GOVERNANCE

Given the importance of this topic and to further integrate sustainability into its business, the Moncler Group has implemented a governance that involves the interaction of various bodies dedicated to supervising and managing social and environmental topics, including those related to climate change.

The following main bodies and key internal stakeholders involved:

- Board of Directors
- Board Committee (Control, Risks and Sustainability Committee)
- Sustainability Unit
- Internal ambassadors

The Board of Directors, along with other internal Board Committees, is involved in the Group's long-term risk management and strategic planning processes, including the review of climate and environmental matters.

A **Control, Risks and Sustainability Committee** is established at Board level. The Committee is composed of three non-executive directors and for the majority independent. The Committee, appointed by the Board of Directors, is responsible for supervising sustainability matters related to Group's business activities and the dynamics of its interaction with stakeholders, formulating strategic sustainability guidelines and the relevant action plan (Sustainability Plan), including topics such as climate change, biodiversity and human rights, and examining the Consolidated Sustainability Statement.

The main sustainability topics are periodically submitted to the **Control, Risks and Sustainability Committee** and then to **Board of Directors** that, with the support of the Committee:

- defines the guidelines of the internal control and risk management system so that the main risks, including sustainability risks (such as those related to climate change, linked to biodiversity and human rights), are correctly identified, measured, managed and monitored;
- reviews and approves the strategic sustainability guidelines and related action plan (Sustainability Plan), which includes objectives linked to climate change, the energy transition and the protection of human rights;
- reviews and approves the Consolidated Sustainability Statement;
- reviews and approves the Remuneration Policy, which provides for the integration of sustainability objectives into the remuneration system (both short- and medium/long-term) and the consequent alignment of top management remuneration with the company's sustainability strategy, which includes targets related to the reduction of greenhouse gas emissions and, for example, to the carbon neutrality;
- in general, oversees sustainability topics (including those related to climate change, biodiversity and human rights) related to the Group's activity and its interactions with stakeholders.

The Group's Board members have a broad range of industry experience and skills to help manage and assess relevant risks and opportunities.

The **Sustainability Unit** is responsible for proposing the Group's sustainability strategy, identifying, promptly reporting to senior management, managing and monitoring in collaboration with the relevant departments the impacts, risks and opportunities linked to sustainability matters, including those relating to climate change, biodiversity and human rights, as well as for identifying areas and projects for improvement, thereby contributing to the creation of long-term value.

It also monitors and track progresses of the various targets of the Sustainability Plan, including the Group's Science Based Targets, across different type of reporting, such as the Consolidated Sustainability Statement and the CDP Climate Change Questionnaire.

Internal ambassadors have been identified within each corporate department; they are tasked with raising awareness of social and environmental issues among the departments in which they operate and promoting sustainability initiatives consistent with the Group's goals. In addition, Sustainability Data Owners are

responsible, each for their respective area, for data and information published in the Consolidated Sustainability Statement and for achieving the objectives set out in the Sustainability Plan.

Environmental Policy

The Group is aware that the path towards sustainable development also involves policies, tools and actions to protect the environment. Responsibility towards future generations requires a strong commitment to the careful use of natural resources and minimization of impacts.

The Moncler Group's Environmental Policy, in line with the values and principles described in the Code of Ethics and the Supplier Code of Conduct, confirms its commitment to improving its environmental performance by preventing or minimising actual and potential negative impacts on natural resources and people throughout the value chain through a risk-based approach and the definition of targets.

In particular, the Policy defines the Group's ambitions regarding the reduction of greenhouse gas (GHG) emissions, both in terms of **mitigation** and **adaptation to climate change**, the **protection of biodiversity**, **water** and **waste management**, products made with "**preferred**" materials and the promotion of a **culture of sustainability**.

The Policy is inspired by the 2015 Paris Climate Agreement, the United Nations Environment Programme (UNEP), the European Green Deal and the principles of the Global Compact and aims to contribute directly, or through organisations with which the Group collaborates, to the objectives described by the UN Sustainable Development Goals (SDGs).

The Moncler Group applies the Environmental Policy to all its own operations and encourages the adoption across its entire supply chain. In particular, the Moncler Group requires its suppliers and business partners to comply with all applicable environmental regulations in the countries in which they operate as well as the environmental safeguarding principles included in the Group's Supplier Code of Conduct.

With specific reference to climate change, the Environmental Policy reaffirms the Group's commitment to mitigating its impact, by reducing direct and indirect GHG emissions in line with the objective of the Paris Climate Agreement, to transparently quantifying, monitoring and communicating its direct and indirect GHG emissions and to adapting its business model and activities to the effects of climate change. This includes identifying, assessing and managing the risks and opportunities related to climate change both at its sites and along the supply chain.

Adopted at Group level, the Environmental Policy was approved by the Board of Directors in 2017 after receiving the opinion of the Control, Risks and Sustainability Committee, and was updated in 2024. The process of defining and updating the Policy involves the relevant corporate functions, to ensure that it is always aligned with international best practices and updated according to changes in context or progress towards environmental objectives.

The document is available in Italian and English, both on the corporate intranet and on the Group's website (monclergroup.com).

DISCLOSURE AND ASSURANCE

The Moncler Group's transparently communicates its approach to climate change, targets and objectives in the following documents, that are available and can be freely downloaded from the corporate website:

- Consolidated Sustainability Statement (drawn up annually) – the most recent report is available on the Group's website;
- CDP Climate Change questionnaire – CDP is a global non-profit that runs the world's leading environmental disclosure platform. In 2024, the Group received the top score (A) for the second consecutive year and has been confirmed on the Climate "A list" by CDP, for its transparency on Group's strategy and actions to mitigate climate risks, which incorporates recommendations from the Task Force on Climate-related Financial Disclosures (TCFD). The most recent report is available on the Groups' website;
- TCFD – since 2021 Moncler has been voluntarily reporting on business risks linked to climate change, assessed according to the recommendations of the **Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD)**: Governance, Strategy, Risk Management, Metrics and Targets. For more information on the Group's climate risk analysis developed in line with TCFD recommendations please see the Group's website.



In the awareness that the fight against climate change is not a destination, but a process of continuous improvement, the Moncler Group set a dedicated email address to collect feedback from all its stakeholders on environmental issues, including climate change, and can be reached at: sustainability@moncler.com.

The Moncler Group's 2024 Consolidated Sustainability Statement is prepared in compliance with Legislative Decree no. 125 of 6 September 2024 and the European Sustainability Reporting Standards (ESRS), and discloses sustainability related qualitative and quantitative information, including scope 1, 2 and 3 GHG emissions, that have been reviewed by an independent auditor in the context of the limited assurance engagement of the Consolidated Sustainability Statement according to the assurance standard "*Principio di Attestazione della Rendicontazione di Sostenibilità* – SSAE (Italia)".

DISCLAIMER

Any forward-looking statements included in this document are based on assumptions, outlook, data and information available at the time such statements are made; future outcomes may differ from the projected statements presented above as they are subject to risks, uncertainties and external factors that could cause actual results to differ materially from such statements.