

MODERN SLAVERY STATEMENT

This statement is made by Manolo Blahnik International Limited ("Manolo Blahnik") pursuant to the Modern Slavery Act 2015 (the "Act").

The Act requires Manolo Blahnik to publish an annual statement disclosing the steps it is taking to identify and prevent any form of slavery and human trafficking ("Modern Slavery") in its supply chain. Manolo Blahnik is committed to ensuring that Modern Slavery shall not exist within its business or supply chain and is publishing this statement disclosing the steps it is taking for that purpose. This is the fourth Modern Slavery statement that covers Manolo Blahnik and its group companies¹ (together, the "Manolo Blahnik Group") and applies with respect to the 2022 financial year.

ABOUT MANOLO BLAHNIK

Manolo Blahnik is an iconic, independent British brand responsible for the development, manufacture and distribution of luxury footwear and accessories designed by Mr Manolo Blahnik. Mr Manolo Blahnik has been designing for his eponymous brand since 1971, learning the craft of shoemaking directly from artisans in their factories in Italy.

THE MANOLO BLAHNIK BUSINESS AND SUPPLY CHAIN

The Blahnik family have owned and operated Manolo Blahnik since 1973. Manolo Blahnik footwear and accessories are currently sold globally through its own store network, online at www.manoloblahnik.com and via licensed boutiques and selected third party bricks-and-mortar and online retailers.

Product design and development occurs in London and the majority of manufacturing takes place in Italy, with a small number of items produced in the UK and a small amount of semi-finished products produced in Serbia. Manolo Blahnik ceased working with its supplier in Morocco at the end of 2021. Manolo Blahnik owns Calzaturificio Re Marcello SRL ("Re Marcello"), a manufacturing business which has produced for Manolo Blahnik for over three decades. The acquisition of Re Marcello in 2019 has allowed Manolo Blahnik greater control over its supply chain. Re Marcello produces, by volume, the largest proportion of Manolo Blahnik products of all authorised manufacturers.

The majority of materials are procured directly by Manolo Blahnik's authorised manufacturers from nominated and approved suppliers. These nominated and approved suppliers are predominantly located in Italy, with a smaller number located in other parts of the EU and the rest of the world. The Manolo Blahnik Group also works with various suppliers for goods required for its business and operations (e.g., stationery, IT equipment, boutique fit out etc).

POLICIES

The Manolo Blahnik Group is committed to acting responsibly and ethically across its business and operations and ensuring continued compliance with applicable laws and regulations. The Manolo Blahnik Group has developed, and continues to develop and implement, policies and procedures to support its commitment. These documents set out the expectations and values the Manolo Blahnik Group seeks from its employees, business, operations, suppliers and partners.

For many years the Manolo Blahnik Group operated using its Ethical Policy, which addresses key areas of material procurement, employment conditions and includes prohibitions on forced, bonded or trafficked labour. The standards in the Ethical Policy were based on the Conventions of the International Labour Organisation (ILO) and each of the first-tier women's manufacturers are contractually required to comply with the Ethical Policy.

In 2021, Manolo Blahnik developed and published its Labour Code (available at www.manoloblahnik.com/gb/labour-code) which was sent to first-tier manufacturers (including Re Marcello) and key second-tier suppliers. The Labour Code applies to all third-party manufacturers, suppliers and service providers operating on Manolo Blahnik's standard contractual terms. During 2022, manufacturing

¹ Blahnik Group Limited, Manolo Blahnik Worldwide Limited (dissolved in 2022), Manolo Blahnik International Limited, MB France SAS, Manolo Blahnik Switzerland SA, Calzaturificio Re Marcello S.r.l., Manolo Blahnik Americas (Holdings) Inc. and Manolo Blahnik Americas LLC.

arrangements were reviewed and by January 2023 all first-tier manufacturers were bound by contractual obligations to comply with the Labour Code and an undertaking to prevent modern slavery. Manolo Blahnik expects its first-tier manufacturers to ensure any suppliers they use adhere to the same obligations imposed on them.

The Labour Code includes provisions on non-compliance, with the ultimate goals of safeguarding the wellbeing of individuals and establishing the circumstances surrounding a breach. The process involves a review of corrective actions and potential improvement measures to remedy any breach and also ongoing monitoring and reporting to ensure standards and safeguards are implemented. Breaches would also result in further investigations to determine the risk of similar potential breaches within the supply chain.

All policies are applicable to every company in the Manolo Blahnik Group. The Manolo Blahnik Group expects these standards to be in place for all parties it works with or engages, throughout the relationship, including but not limited to manufacturers, manufacturing suppliers, mills, tanneries, component and accessory suppliers, subcontractors and suppliers of goods not for re-sale.

The Manolo Blahnik Group requires employees, suppliers, partners and contractors to comply with applicable local and international laws and regulations and to act with due care, competence and diligence in the performance of their role and in their business generally.

In 2022 Manolo Blahnik has been consolidating its mandatory policies, including the Labour Code, and developing a new Supplier Code of Conduct and Non-Compliance Policy. This will continue into 2023 and will apply to all suppliers, service providers and third parties that are engaged by or provide goods and services to the Manolo Blahnik Group directly or indirectly.

EMPLOYEES

Employee relationships are governed by English law for all Manolo Blahnik employees and local law for employees of the Manolo Blahnik Group entities in Italy, France, Switzerland and the USA.

Manolo Blahnik Group employees in the UK, USA, Italy, Switzerland and France are given regular training on Modern Slavery and Whistleblowing. The training addresses all levels including senior leadership and senior management and includes training on identifying key risks and signs, safeguarding employee wellbeing and reporting risks and escalation. This training was repeated in 2022 for all employees across the Manolo Blahnik Group and forms part of the induction process for all new employees.

The Manolo Blahnik Whistleblowing Policy provides employees and brand stakeholders with an internal mechanism for reporting, investigating and remedying any wrongdoing and specifically addresses suspected incidents of Modern Slavery.

DUE DILIGENCE AND PROCESSES

A key element of Manolo Blahnik's strategy is to gain greater visibility of all levels of its product supply chains, ensuring compliance with policies and implementing new processes for monitoring supply chain standards.

During 2020 and 2021, Manolo Blahnik conducted a survey to understand existing levels of compliance and measures in place amongst first-tier manufacturers and key second-tier material suppliers to prevent conditions that give rise to Modern Slavery. In 2022, the questionnaire and onboarding process were refined to align with best practice and certification frameworks in the industry and Manolo Blahnik is in the process of implementing a formal supplier onboarding process.

The majority of first-tier manufacturers were audited in 2021, with the remaining audits finishing in early 2022. During 2022, remedial actions raised by these audits were reviewed and remedied, with no material areas of concern identified. The audit of second-tier material suppliers and manufacturers commenced in 2022 and shall continue in 2023. The Manolo Blahnik Group audit methodology will continue evolve to meet best practice as the audit programme develops.

CORRECTIVE ACTION

Where suppliers fail to meet the standards and expectations of the Manolo Blahnik Group, remedial action will be taken. This ranges from providing a reasonable level of support to improve standards and practices

through to refusing to admit or removing the supplier from the supply chain and/or reporting the supplier to the relevant authorities (where appropriate).

Manolo Blahnik has the right with key partners and all first-tier manufacturers to review and confirm compliance with policies and the law and to conduct compliance audits. The Manolo Blahnik Group also ensures that suppliers, partners and contractors supply necessary information and grant access to verify such compliance. Any issues or instances of non-compliance are improved and corrected.

RISKS

Given the long-standing and close relationship that Manolo Blahnik has with its first-tier manufacturers, the likelihood of Modern Slavery existing at this level is low. Representatives from Manolo Blahnik visit first-tier manufacturing facilities regularly, both planned and impromptu, ensuring visibility of working conditions and any potential risks. First-tier manufacturers are attended almost every day and a number of second-tier suppliers visited weekly, often with very limited prior notice.

Manolo Blahnik has actively identified and engaged external partners and experts in Modern Slavery prevention and labour standards and will continue to do so, to support and guide it in developing awareness, as well as implementing a wider labour-standards monitoring programme.

While the Labour Code, which deals with Modern Slavery, is already on the Manolo Blahnik website and also available in Italian, Manolo Blahnik intends to create a more holistic supplier onboarding process which will cover all Mandatory Policies including the Supplier Code of Conduct and Non-Compliance Policy.

Goods not for re-sale required by the Manolo Blahnik Group are sourced from a wider non-core supplier network. In 2020 the Manolo Blahnik Group sought to reduce the number of these suppliers by using suppliers who have agreed to comply with applicable laws and policies. The Manolo Blahnik Group has identified and prioritised sourcing these goods from certified organisations where possible and introduced additional due diligence and onboarding processes.

ACTIONS FROM THE PREVIOUS STATEMENT

Key performance indicators for 2022 and actions taken are as follows:

- 1) Labour Code - to be sent to all second-tier suppliers (included on the bill of materials in 2022). Second-tier suppliers are those that Manolo Blahnik is in contact with directly and appoints or nominates to its first-tier manufacturers. Furthermore, first-tier manufacturers shall be instructed to provide the Labour Code to suppliers that are not included on a bill of materials. In 2022, Manolo Blahnik will implement a process where new suppliers and service providers across the Manolo Blahnik business will receive the Labour Code before they are engaged.

In 2021, the Labour Code was provided to all first-tier manufacturers who, in turn, were obliged to provide it to all their suppliers, whether on the bill of materials or not. Manolo Blahnik sent the Labour Code to the major second-tier suppliers included in the bill of materials in 2022. By early 2023 100% of Manolo Blahnik production (first-tier manufacturers) were again instructed to provide the Labour Code to their suppliers and subcontractors.

- 2) Training - Whistleblowing and Modern Slavery training for all employees in the Manolo Blahnik Group (including repeating training for those trained in 2021) by the end of 2022. Incorporating training into new employee inductions and implementing a schedule for annual training for all employees.

This was completed in 2022. All Manolo Blahnik Group employees were trained on Modern Slavery and Whistleblowing. This training also forms part of new employee inductions and Modern Slavery training is repeated annually.

- 3) Business Conduct and Non-Compliance Protocol - Implement this code and protocol for the Manolo Blahnik Group that demonstrates what compliance means and how non-compliance is dealt with. This applies to existing policies and builds upon the provisions on non-compliance in the Labour Code. This will be implemented in 2022 and will continue into 2023.

In 2022 the Business Conduct Code and Non-Compliance Protocol were broadly completed. Manolo Blahnik's requirements for the Business Conduct Code increased in 2022 to reflect an enhanced commitment to best practice and established certification frameworks, requiring

additional time to finalise and publish the code. This will now be implemented in 2023 and will continue into 2024.

- 4) Supplier Lists - first-tier manufacturers to provide their own first-tier supplier lists, the goal being to obtain a complete list of all second-tier suppliers for products produced by the Manolo Blahnik Group.

Manolo Blahnik requested details of all first-tier suppliers (second-tier to Manolo Blahnik) used by Manolo Blahnik's first-tier manufacturers for products produced in 2022. The majority of these (all but one manufacturer) were received in 2022 with the process completed in early 2023.

- 5) Risk Mapping and Supply Chain - The Internal Controller will start in 2022 and support the implementation of a robust control framework around responsible sourcing and supply chain and introduce a risk management programme to identify, assess and manage risks, including Modern Slavery risk. The Internal Controller will commence a programme of risk-mapping for Manolo Blahnik product which will include reviewing first-tier and second-tier supplier and manufacturer arrangements to consider risk and ensure enforcement and compliance with Manolo Blahnik Group policies.

The Internal Controller joined Manolo Blahnik in 2022 and commenced risk mapping for the business and group including creating a product risk register. One potential risk that was identified was a small proportion of first-tier manufacturers (4.5% of production) required updated contractual documentation. By early 2023, 100% of all first-tier manufacturers are subject to contractual terms, which include obligations to comply with mandatory policies including the Labour Code and to comply with applicable laws including Modern Slavery obligations. Manolo Blahnik has audited and will continue to audit these manufacturers to ensure continued compliance. The Internal Controller also visited key second-tier suppliers (nominated by Manolo Blahnik) in 2022 as part of ongoing auditing.

- 6) Supply Chain Mapping – automated questionnaire to be sent to all second-tier suppliers included on bill of materials for Manolo Blahnik products. These second--tier suppliers are those that Manolo Blahnik is in contact with and appoints or nominates with first-tier manufacturers. Manolo Blahnik shall continue reviewing and mapping responses in 2022 and 2023 to further understand our supply chain. Goods not for resale supply chain mapping is anticipated to commence in 2023.

Progress was made on the questionnaire (covering 76% of first-tier and 26% of second-tier suppliers). However, as noted above, in 2022 Manolo Blahnik changed its strategy to align with best practice and certification frameworks and amended the process accordingly. A new questionnaire and onboarding process was created to align with the optimised requirements and expectations. The intention in the first instance is to focus on suppliers of Manolo Blahnik branded items by level of spend using this improved system and process.

- 7) Audits - Follow up and review remedial actions and status including any corrective action plans communicated to first-tier manufacturers audited in 2021 and 2022. Furthermore, commence audits on at least two second-tier manufacturers, being manufacturers that provide services to first-tier manufacturers of Manolo Blahnik product in 2022.

In 2022, Manolo Blahnik continued to follow up and ensure the implementation of remedial actions arising out of the audits. Manolo Blahnik has now carried out 11 audits of first-tier manufacturers (100% of first-tier manufacturers) and four audits of second-tier suppliers. Remedial actions are being reviewed and implemented on an ongoing basis.

- 8) Ad-Hoc Suppliers - Review and implement new supplier and service provider onboarding to introduce additional financial controls and due diligence, legal and contractual review and ensuring that the Labour Code and other mandatory policies are communicated to new suppliers and service providers before they are engaged by the Manolo Blahnik Group. This will be further developed and improved in 2022 and 2023 to monitor ongoing performance.

A new supplier and service provider onboarding process was implemented in 2022. Additional financial controls and due diligence were introduced for all new suppliers and service providers in 2022 and this will be further refined and improved in 2023.

- 9) Leather Country of Origin and Certifications - collate and record Country of Origin for all leather and precious skins (including raw hides and skins) used in 2022. The aim of this mapping is to

highlight any high-risk countries that are indirectly involved in the supply chain. Create a List of Preferred Sourcing Countries with supported voluntary Farming Certifications to be shared with suppliers to collaboratively switch high-risk sourcing countries from 2023.

This process was started in 2022 and by the end of 2022 75 of these suppliers were mapped and the process will be completed in 2023. The list will become part of a responsible sourcing policy and will be incorporated into the supplier code of conduct along with other policies including the Animal Welfare Policy.

- 10) Responsibility Manager - Appoint a Product Responsibility Manager to work across internal teams and external consultants, liaising and coordinating with factories and suppliers regarding Environmental, Social and Governance responsibilities and practices and championing the Manolo Blahnik Group's responsibility commitments.

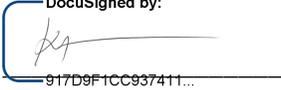
A Responsibility Manager was appointed in 2022 and has contributed to and implemented the actions, policies and codes listed above.

Key performance indicators for 2023 are:

- 1) The Supplier Code of Conduct and Non-Compliance Policy will be finalised before the end of 2023. These documents will be published on the Manolo Blahnik website. Manolo Blahnik aims to provide training on these documents to its product and purchasing teams by the end of 2023.
- 2) The supplier onboarding process was finalised and implemented by Manolo Blahnik in June 2023. This includes a financial due diligence process and legal review of new suppliers of the Manolo Blahnik business. This process also requires a responsibility questionnaire for suppliers of Manolo Blahnik branded items. This questionnaire will be finalised and incorporated into the process by the end of 2023. The Mandatory Policies, Supplier Code of Conduct and Non-Compliance Policy will be shared with new suppliers as part of the onboarding process.
- 3) Training – Modern Slavery training to be repeated for all employees in 2023. Training to be delivered to key first-tier manufacturers explaining obligations around the Labour Code and Modern Slavery and the risks and compliance obligations of all suppliers in 2023.
- 4) Supplier Feedback – provide opportunity for key suppliers to share challenges and new ideas to foster a positive and collaborative environment for cultivating a genuine compliance mentality. This will include providing first-tier suppliers with the opportunity to answer questions on the challenges faced on employment, resourcing and social issues and a separate survey that covers their relationship with Manolo Blahnik. This will be carried out with first-tier suppliers by the end of 2023.
- 5) Supplier Lists / Supply Chain Mapping / Risk Mapping – to obtain a list of all suppliers for all first-tier manufacturers and confirmation they comply with the Labour Code and applicable local laws. A declaration document will be introduced for first-tier manufacturers to confirm and attest that they and their suppliers and subcontractors comply with Manolo Blahnik's Mandatory Policies annually by 31 January each year. The intention is to send this to all first-tier manufacturers by the end of 2023.
- 6) Audits – to develop a framework for assessing remedial actions following audits taking into account the level of risk for each supplier. This will be commenced in 2023 and continue into 2024. This will also involve follow up and review of remedial actions revealed by audits and to progress any actions and resolve any issues raised. Re Marcello intends to audit all subcontractors providing production services during 2023. Re Marcello will then review and deal with remedial actions and risks raised as a consequence of these audits, however it is anticipated that some actions may continue beyond 2023 due to auditor availability and resourcing at Re Marcello.
- 7) The Responsibility Manager and other members of the Manolo Blahnik team shall attend key industry conferences dedicated to addressing labour and modern slavery concerns and best practice.
- 8) Reporting and Whistleblowing – to introduce a mechanism as part of the Supplier Code whereby suppliers can report concerns and issues to Manolo Blahnik. This will be introduced by the end of 2023.

This statement was approved by the Directors of Manolo Blahnik International Limited on 27 July 2023

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Eva Kristina Hülsebus
Director
MANOLO BLAHNIK INTERNATIONAL LIMITED

27 July 2023
