

MODERN SLAVERY STATEMENT

UK MODERN SLAVERY ACT 2015

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

CALIFORNIA TRANSPARENCY IN SUPPLY CHAINS ACT 2010

Under the California Transparency in Supply Chains Act 2010 (SB – 657) (the "California Act"), qualifying businesses conducting business in the State of California are required to disclose their efforts to eradicate slavery and human trafficking from their direct product supply chains for the goods which they offer for sale.

The Act and the California 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 fifth Modern Slavery statement that covers Manolo Blahnik and its group companies¹ (together, the "Manolo Blahnik Group") and applies with respect to the 2023 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.

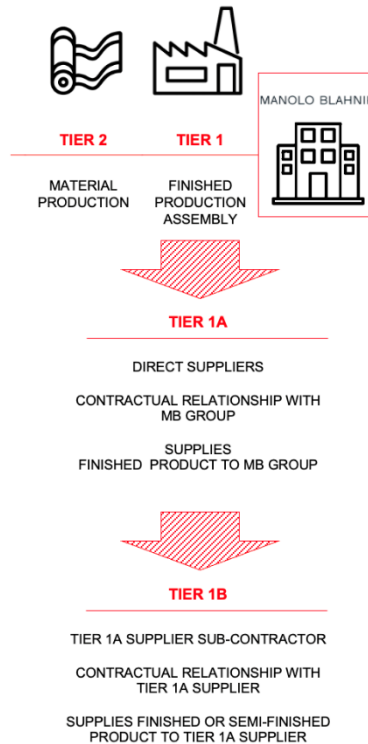
Product design and development occurs in London and the majority of manufacturing takes place in Italy, with a small number of items produced in the UK and Spain and a small amount of semi-finished products produced in Serbia. Manolo Blahnik owns Calzaturificio Re Marcello SRL ("Re Marcello"), a manufacturing 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).

¹ Blahnik Group Limited, Manolo Blahnik International Limited, MB France SAS, Manolo Blahnik Switzerland SA, Manolo Blahnik Italy S.R.L., MB Product Services S.R.L. Manolo Blahnik Americas (Holdings) Inc., Manolo Blahnik Americas LLC and Calzaturificio Re Marcello S.r.l.,

SUPPLY CHAIN STRUCTURE

Manolo Blahnik defines its supply chain as shown in the diagram below:



For the avoidance of doubt, Re Marcello is deemed a Tier 1A supplier to Manolo Blahnik.

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 commercial 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 Tier 1A 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 Tier 1A suppliers (including Re Marcello) and key Tier 2 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 arrangements were reviewed and by January 2023 all Tier 1A suppliers were bound by contractual obligations to comply with the Labour Code and an undertaking to prevent Modern Slavery. Manolo Blahnik expects its Tier 1A suppliers 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, commercial 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 has continued into 2023 and applies 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 and 2023 for all employees across the Manolo Blahnik Group and now 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 Tier 1A suppliers and key Tier 2 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 in 2024.

The majority of Tier 1A suppliers 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 Tier 1B suppliers and Tier 2 material suppliers commenced in 2022 and have continued into 2023 with all Tier 1B to be completed by the end of 2024.

The Manolo Blahnik supplier audit framework and audit methodology was finalised during 2023.

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 commercial partners and all Tier 1A suppliers to review and confirm compliance with policies and the law and to conduct compliance audits. The Manolo Blahnik Group also ensures that Tier 1A suppliers, commercial 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 Tier 1A suppliers, the likelihood of Modern Slavery existing at this level is low. Representatives from Manolo Blahnik visit Tier 1A supplier facilities regularly, both planned and impromptu, ensuring visibility of working conditions and any potential risks. Tier 1A suppliers are attended almost every day and a number of Tier 2 suppliers visited on regular basis, 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 2023 and actions taken are as follows:

- 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.

UPDATE: The Supplier Code of Conduct was published on the Manolo Blahnik website in September 2023 under <https://www.manoloblahnik.com/gb/supplier-code-of-conduct>. The Manolo Blahnik website also contains a summary of the Non-Compliance Policy. Both documents have been shared with all existing Tier 1A suppliers as well as with all new product suppliers as part of the supplier onboarding process. The Manolo Blahnik Product Team were trained on the Supplier Code of Conduct and Non-Compliance Policy in December 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.

UPDATE: In 2023 Manolo Blahnik launched the supplier onboarding process which included a responsibility questionnaire, which was added as a link along with all above mentioned policies. The supplier questionnaire has been shared with all Tier 1A suppliers and 65% have provided answers by the end of 2023. Questions have included the application of the Labour Code, living wage as well as aspects of Modern Slavery.

- 3) Training – Modern Slavery training to be repeated for all employees in 2023. Training to be delivered to key Tier 1A suppliers explaining obligations around the Labour Code and Modern Slavery and the risks and compliance obligations of all suppliers in 2023.

UPDATE: All Manolo Blahnik employees repeated Modern Slavery training in April 2023 and all Re Marcello employees were trained in September 2023. Modern Slavery training was delivered to management and owners of all Tier 1A suppliers in March 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 Tier 1A 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 Tier 1A suppliers by the end of 2023.

UPDATE: A supplier feedback questionnaire was shared with all Tier 1A suppliers in 2023. The responses to the supplier feedback questionnaire have been collected.

- 5) Supplier Lists / Supply Chain Mapping / Risk Mapping – to obtain a list of all subcontractors for all Tier 1A suppliers and confirmation they comply with the Labour Code and applicable local laws. A declaration document will be introduced for Tier 1A suppliers to confirm and attest that the Tier 1B and Tier 2 suppliers they work with comply with Manolo Blahnik's Mandatory Policies annually by 31 January each year. The intention is to send this to all Tier 1A suppliers by the end of 2023.

UPDATE: Compilation of the list of all Tier 1A suppliers was completed and is updated on a seasonal basis. The content of the supplier declaration was shared with all Tier 1A suppliers during the Annual Responsibility Workshop in March 2023. The final supplier declaration will be distributed in 2024.

- 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 of their subcontractors (Tier 1B suppliers to Manolo Blahnik) 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.

UPDATE: Audits have been completed for over thirty of Re Marcello's subcontractors (Tier 1B suppliers to Manolo Blahnik) at the end of 2023. The process of following up on corrective actions will continue in 2024.

- 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.

UPDATE: The Responsibility Manager and the Chief Legal Officer attended the "Stronger Together" conference held in the UK in May 2023.

- 8) Reporting and Whistleblowing – to introduce a mechanism as part of the Supplier Code of Conduct whereby suppliers can report concerns and issues to Manolo Blahnik. This will be introduced by the end of 2023.

UPDATE: In 2023, Manolo Blahnik implemented a new Whistleblowing Policy in accordance with Legislative Decree No. 24/2023 at Re Marcello. All Re Marcello employees received copies of the Whistleblowing Policy and were provided with access to both internal and third-party, confidential and anonymous reporting channels. The Manolo Blahnik website provides a summary of the Whistleblowing

Policy and reporting channels through the link:
<https://www.manoloblahnik.com/gb/supplier-code-of-conduct>.

ACTIONS FOR 2024:

Key performance indicators for 2024 are:

- 1) In order to strengthen the Manolo Blahnik responsibility commitment, appropriate software will be selected to record and measure data in relation to supply chain, compliance (including labour), onboarding and audit results with associated follow up actions. This will in turn enable the company to track the progress against the KPIs set.
- 2) Manolo Blahnik will complete audits (including social) of its Tier 1B suppliers. Manolo Blahnik will also ensure that all remedial actions from the audits have been carried out during 2024.
- 3) Manolo Blahnik will continue to hold the Annual Responsibility Workshop for all Tier 1A suppliers, serving as an opportunity to provide training on its policies and expectations and a platform to engage with suppliers on best practice and challenges.
- 4) Manolo Blahnik will ensure 100% of supplier onboarding questionnaires are returned by Tier 1A suppliers. The information gathered will be analysed with the aim to identify areas of improvement and set related KPIs for Tier 1A suppliers.
- 5) The declaration document for Tier 1A suppliers to confirm and attest that the Tier 1B and Tier 2 suppliers they work with comply with Manolo Blahnik's Mandatory Policies will be issued in 2024 with all completed declarations required by the end of the year. This will ensure that all Tier 1B and Tier 2 suppliers have been issued with the Labour Code, Supplier Code of Conduct and Non-Compliance Policy. In addition Manolo Blahnik will increase direct relationships with Tier 2 suppliers in order to further implement its Mandatory Policies
- 6) All non-commercial product purchasing teams will be trained on the Supplier Code of Conduct and Non-Compliance Policy.
- 7) Manolo Blahnik will conduct company wide training on the Whistleblowing Policy and its implementation to ensure the appropriate steps have been taken to comply with the Whistleblowing Policy and legal obligations.
- 8) The Responsibility Manager and other key members of the Manolo Blahnik team shall attend further conferences and talks dedicated to addressing labour and Modern Slavery concerns and best practice.

This statement was approved by the Directors of Manolo Blahnik International Limited on 10 May 2024

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Eva Kristina Hülsebus

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Eva Kristina Hülsebus

28 June 2024

Director