



FOREST PROTECTION POLICY

As of June 29, 2023

Capri Holdings Limited (collectively with its subsidiaries and brands, the “Company,” “Capri,” “we,” or “us”) is dedicated to designing and producing luxury products in a responsible manner with sustainability in mind. As part of our corporate social responsibility (CSR) strategy, we are committed to promoting ethical business practices throughout our value chain, minimizing our negative impact on the environment and supporting livelihoods in the places where we source the raw materials used to craft our brands’ products.

We know that forests play a critical role in combatting climate change and protecting biodiversity. We recognize that the raw materials sourced for accessories, footwear and apparel products and packaging, including leather and paper, can pose risks of deforestation and conversion of natural forest ecosystems. Accordingly, we seek to reduce the Company’s impact on natural resources, paying particular attention to avoid deforestation and forest degradation risks associated with leather and packaging supply chains. Our Company is committed to a deforestation- and conversion-free supply chain, that also safeguards and respects human rights, by 2025.

In furtherance of this commitment, Capri will partner with suppliers to ensure no deforestation¹ or conversion of natural forests or ecosystems including High Conservation Value (HCV) and High Carbon Stock (HSC) ecosystems². Capri is also committed to respecting human rights. The Company’s Code of Conduct for Business Partners (the “Code”), found at www.capriholdings.com/CSR, outlines requirements for the protection of worker rights. Building on the standards set out in the Code, the Company’s suppliers are expected to protect the land rights of indigenous and vulnerable peoples by applying Free, Prior, and Informed Consent (FPIC).

We expect our supply chain partners to adhere to the principles of protection of natural ecosystems and human rights. Suppliers are expected to investigate and resolve any instances of non-compliance with these principles using open and consultative processes. Capri is committed to supporting our supply chain partners in improving their performance to meet the expectations set out in this Policy.

IMPLEMENTATION OF THE POLICY

We will continue to monitor our supply chain for compliance with the Policy commitments. In doing so, we are focused on the commodities we source that are of the highest risk for deforestation – leather and paper-based packaging. We outline our approach to addressing these two commodities below, and in our annual CSR reporting published on www.capriholdings.com/CSR.

Leather:

Leather is a key raw material used in our two largest product categories, accessories and footwear. The leather supply chain across the fashion industry is complex, and the raising and grazing of cattle as well as the use of soy-based feeds can pose deforestation- and conversion of natural ecosystems-related risks.

We are committed to:

- Monitoring our supply chain for deforestation risks and promoting verification methods for deforestation- and conversion-free leather
- Achieving 95% traceability of our leather tanneries by 2025 and 95% traceability of our leather raw material suppliers by 2030
- Sourcing at least 95% of our leather from Leather Working Group (LWG) Gold- or Silver-certified tanneries, or from tanneries achieving comparable certification, by 2025

¹ Cutoff date: Dec 31st, 2020

² Aligned to the Accountability Framework’s definition of natural forests and ecosystems, deforestation, conversion, High Carbon Stock and High Conversion Value.

The Company requires that suppliers maintain visibility to the country of origin for the leather hides they source for us, in addition to providing this information to us upon request. We encourage our supply chain partners to increase visibility of their leather supply chains in furtherance of our 2030 traceability target. Due to the complexities in the leather supply chain and the current unavailability of verification mechanisms and systems, suppliers are expected to avoid sourcing hides for Capri from locations of high risk of deforestation.

Paper-based Packaging:

Paper, including cardboard, is used to produce our brands' point-of-sale (POS), on-product, e-commerce and transport packaging. Pulp sourced from illegal logging or forests converted to pulp plantations can be a large contributor for forest and ecosystem loss. We are continually driving sustainable sourcing decisions for paper-based packaging used across our company in line with our three packaging priorities – reduce, recycled, and recyclable. More information on our packaging and sourcing strategies can be found in our annual CSR reporting, made available at www.capriholdings.com.

As a part of our CSR strategy, Capri has committed to sourcing 100% recyclable or sustainably sourced (i.e., recycled or FSC-certified) POS packaging by 2025. Suppliers are expected to support our packaging goal by providing certified packaging materials that meet our criteria as they are available.