

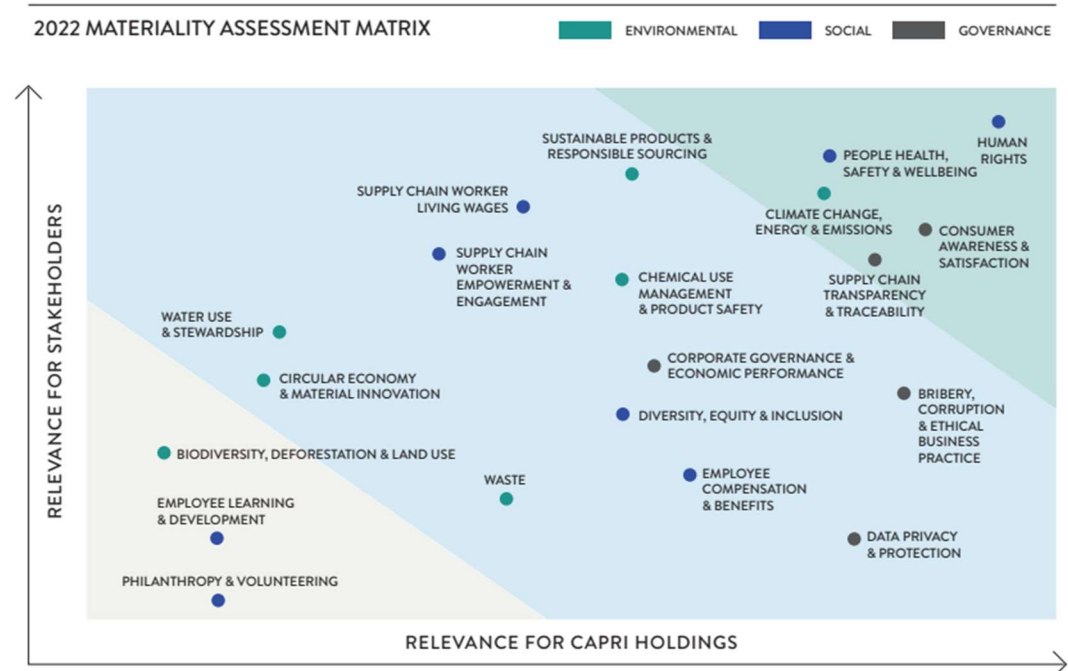
CAPRI

HOLDINGS LIMITED

MATERIALITY ASSESSMENT

In 2022, we conducted our latest materiality assessment with the goal of identifying and prioritizing the most relevant ESG topics to our business and our stakeholders. In a rapidly changing world, we strive to address those sustainability issues where we can have the greatest positive impact.

We utilized a third-party consultant to develop a list of relevant ESG topics through a landscape assessment taking into account Capri's strategic priorities with regard to CSR, stakeholder feedback, an analysis of the main sustainability trends affecting our industry and a review of global reporting frameworks. As a result of this process, we identified 20 material ESG topics for our internal and external stakeholders to evaluate through a combination of in-person interviews and online surveys. Respondents were asked to assess the relevance of each ESG topic to our business and to our stakeholders. The results of this stakeholder engagement are displayed in the 2022 Materiality Assessment Matrix, found to the right and first made available in Capri's 2022 CSR report. Our assessment has helped to reinforce our CSR strategy and inform our reporting.



MATERIAL TOPICS

In 2022, we conducted a materiality assessment to identify and assess the ESG topics that are most relevant to our business and our stakeholders. As a part of our commitment to transparency, the list of material ESG topics that were evaluated as a part of this assessment are defined below.

ENVIRONMENT

Biodiversity, Deforestation And Land Use

Understanding and reducing our impact on biodiversity and ecosystems due to deforestation or other land use change that can impact endangered and threatened species or their habitats.

Chemical Use Management And Product Safety

Eliminating the use of hazardous substances throughout our supply chain and promoting practices aimed at minimizing the impact of water discharges and ensuring worker and consumer health and safety.

Circular Economy And Material Innovation

Embracing disruptive and innovative solutions for durability, reuse, repair, resale and upcycling of product and materials, and integrating circular by design principles across our brands.

Climate Change, Energy And Emissions

Managing and reducing greenhouse gas (GHG) emissions across our entire value chain, including within our own operations and emissions occurring upstream and downstream, in line with prevailing climate science. Investing in renewable energy and energy efficiency initiatives.

Sustainable Product And Responsible Sourcing

Promoting the procurement of lower-impact raw materials and processing methods, holistically considering impacts on climate change, biodiversity and more. Investing in more sustainable materials, processes and programs, such as regenerative agriculture and plastic packaging alternatives. Offering high-quality products designed with durability in mind.

Waste

Measuring and managing waste generated throughout our operations and supply chain with the aim of reducing waste and increasing the volume destined for recycling.

Water Use And Stewardship

Evaluating water intensity and water stress areas within our supply chain and investing in efforts to manage water-related risks, such as pollution, and opportunities within our own operations and within sourcing communities.

SOCIAL

Diversity, Equity And Inclusion

Championing inclusive and equal opportunities within our workplace and the greater fashion industry that reflect and embrace our diverse workforce and the communities we serve and ensure that our employees can realize their full potential and excel. Transparently disclosing workforce demographic data while increasing representation at all levels of our organization.

Employee Compensation And Benefits

Ensuring fair and equitable treatment of all employees in terms of financial and non-financial benefits and facilitating access to innovative ways of working.

Employee Learning And Development

Providing training and leadership development opportunities throughout all levels of our organization and at all stages of employees' careers.

Human Rights

Ensuring respect for fundamental human rights throughout our organization and value chain, and in particular the rights of supply chain workers, by incorporating expectations that go above legal requirements into our practices, policies and procedures. Regularly conducting human rights reviews and impact assessments and recognizing and remediating incidents of non-compliance with our standards.

People Health, Safety And Wellbeing

Guaranteeing a safe and healthy workplace by minimizing accidents and occupational diseases through training, prevention and protection activities. Promoting the physical, emotional, financial and social wellness of employees and workers throughout our supply chain. Ensuring that none of our operations or suppliers are at significant risk for incidents of forced, compulsory or child labor.

Philanthropy And Volunteering

Serving local communities and supporting philanthropic causes in the communities where we live and work.

Supply Chain Worker Empowerment And Engagement

Positively impacting livelihoods in the communities where we source by engaging with suppliers in a meaningful way to advance equality and empower workers, particularly women, in our value chain.

Supply Chain Worker Living Wages

Advancing competitive salaries that ensure all supply chain workers across different social groups and roles are paid a living wage.

GOVERNANCE

Bribery, Corruption And Ethical Business Practice

Discouraging all forms of corruption throughout our operations and value chain. Ensuring compliance with our related policies and procedures, including our anti-bribery policy.

Consumer Awareness And Satisfaction

Meeting customers' needs and expectations, promoting and selling products with a fair representation of their characteristics and impacts, and avoiding misleading information and claims.

Corporate Governance And Economic Performance

Ensuring appropriate governance structure that provides for oversight and accountability of ESG goal-setting and initiatives, risks and opportunities, and public reporting processes by the Board of Directors. Maintaining transparent corporate governance aimed at representing the interests of internal and external stakeholders. Responsibly managing the resources of our organization, and proactively addressing physical and financial risks and opportunities to our business, including those related to climate change and regulatory requirements.

Data Privacy And Protection

Protecting customer and employee data and privacy, and using data responsibly.

Supply Chain Transparency And Traceability

Investing in technologies and resources to increase supply chain transparency in an effort to mitigate risks, create positive impacts and drive brand value.

For the purposes of clarity, the identification of material issues and focus areas that guide our CSR strategy should not be construed as a characterization regarding the materiality or financial impact of such issues or related information to investors in Capri Holdings Limited. We are not using the terms "material," "materiality" or similar as they have been defined or construed in accordance with the securities laws or any other laws of the U.S. or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting, and nothing in this report should be construed to indicate otherwise.