



Supply Chain Disclosure

Disclosure under the California Transparency in Supply Chains Act and UK Modern Slavery Act

This Statement relates to our fiscal year ended April 2, 2023 ("fiscal 2023"), except as otherwise updated herein. This Statement describes the activities of Capri Holdings Limited and its consolidated subsidiaries (collectively, "Capri Holdings," the "Company," "we" or "our") to address modern slavery risks in our business and supply chains. We have prepared a single consolidated statement for all of our brands because we generally employ the same modern slavery policies and compliance program across our entire business.

As used in this statement, "modern slavery" encompasses the risks posed by forced labor, prison labor, indentured labor, bonded labor, debt servitude, state imposed forced labor and human trafficking, where coercion, threats or deception are used to intimidate, penalize or deceive workers, thereby creating situations of involuntary labor and exploitation. Involuntary labor includes the transportation, harboring, recruitment, transfer, receipt, or employment of persons by means of threat, force, coercion, abduction, fraud, or payments to any person having control over another person for the purpose of exploitation. Modern slavery may also be associated with the worst forms of child labor.

We conduct business in over 100 countries and most of our consolidated subsidiaries are not subject to the California Transparency in Supply Chains Act or the UK Modern Slavery Act.

BUSINESS OVERVIEW

Our Company

Capri Holdings is a global fashion luxury group, consisting of iconic brands that are industry leaders in design, style and craftsmanship. Versace, Jimmy Choo and Michael Kors cover the full spectrum of fashion luxury categories including women's and men's accessories, footwear and ready-to-wear, wearable technology, watches, jewelry, eyewear and a full line of fragrance products. Our goal is to continue expanding the global reach of our brands while ensuring that each maintains its independence and exclusive DNA.

At the end of fiscal 2023, we had approximately 15,500 employees, consisting of approximately 10,400 full-time employees and approximately 5,100 part-time employees, with approximately 11,500 of our employees engaged in retail selling and administrative positions, and the remaining employees engaged in other aspects of our business. As of the end of fiscal 2023, most of our employees were located in North America (primarily in the United States), with the remainder located in Europe, Asia and the Middle East.

Our Brands

Versace

Versace, recognized as one of the world's leading fashion luxury houses, is synonymous with Italian glamour and style. Founded more than 40 years ago in Milan, Versace is renowned throughout the world for its iconic and timeless heritage, unmistakable design aesthetic and unparalleled craftsmanship.

Jimmy Choo

Jimmy Choo is a leading global luxury house with an empowering sense of glamour and a playfully daring spirit. Since its founding in London in 1996, Jimmy Choo continues to be known for its red-carpet celebrity dressing and exceptional craftsmanship.

Michael Kors

Michael Kors is a world-renowned, American fashion luxury lifestyle house. Established in New York City in 1981, Michael Kors is known for its jet-set glamour and is defined by a vision of speed, energy and optimism.

SUPPLY CHAIN STRUCTURE

We have a multi-supplier strategy that provides specialist skills, scalability, flexibility and speed to market, as well as diversifies risk. All of our products are produced according to our specifications. With the exception of one directly owned facility located in Pistoia, Italy, we generally contract for the purchase of finished goods principally with independent third-party manufacturing contractors. The manufacturing contractor is generally responsible for the entire manufacturing process, including the purchase of piece goods and trim for our Jimmy Choo and Michael Kors brands. For the Versace brand, some of the piece goods and trim are separately purchased by Versace and provided to its third-party manufacturing contractors, and some are sourced directly by the third-party manufacturing contractors, as further described below. The third-party manufacturing contractors for our brands operate under the close supervision of our global manufacturing divisions and buying agents located in North America, Europe and Asia. We also license to third parties the right to use our brands' trademarks and other intellectual property on certain products such as watches, jewelry, eyewear and fragrance, as examples. These third-party product licensees are responsible for the entire manufacturing process.

Versace has a centrally managed production model for the majority of its products, and buys raw materials and components for these products. All of the raw materials arrive in a central warehouse owned by Versace, and operated by a third-party, in Novara, Italy, and most are distributed to independent third-party manufacturing contractors after the quality control process is completed. A significant majority of Versace's production is located in Italy. The remaining production occurs elsewhere in EMEA and North Africa and a small portion is produced in Asia.

Jimmy Choo products are also primarily manufactured by independent third-party manufacturing contractors and our owned Italian atelier and shoe manufacturing facility. Most of Jimmy Choo's products are produced by specialists in Italy, supported by other factories across Europe, with a small portion produced in Asia. Jimmy Choo has a product development facility in Florence. Jimmy Choo typically only purchases finished goods and does not purchase raw materials, except for development purposes.

Michael Kors contracts for the purchase of finished goods principally with independent third-party manufacturing contractors that are generally responsible for the entire manufacturing process, including the purchase of piece goods and trim. Product manufacturing for the Michael Kors brand is allocated among third-party manufacturing contractors based on their capabilities, the availability of production capacity, pricing and delivery. Michael Kors also has relationships with various buying agents who source finished goods with numerous manufacturing contractors on its behalf. By dollar volume, nearly all of Michael Kors products were produced in Asia in fiscal 2023.

RISKS OF SLAVERY AND HUMAN TRAFFICKING IN SUPPLY CHAIN

Due to the nature of our workforce and the locations of most of our employees, we believe that the risks of modern slavery in our own business are remote. While there are risks inherent with third-party manufacturing, we have established the compliance and other procedures discussed herein to mitigate the risks of modern slavery in our product supply chains. We focus our risk mitigation efforts on our direct (tier 1) suppliers, since this is the level of the supply chain where we believe that we have the most leverage and can therefore be the most effective. We evaluate and address the risks of forced labor and modern slavery in our supply chains and our industry in the following ways:

COMMITMENT TO ETHICS AND RESPONSIBLE LABOR PRACTICES

We are committed to principles of ethical business practice and recognition of the dignity of others, including responsible labor practices.

ALIGNMENT WITH INTERNATIONAL STANDARDS; POLICIES

We believe collaboration is critical to creating lasting change. We regularly engage with multistakeholder groups and nongovernmental organizations (NGOs) to assess collective solutions to preserve the integrity of our supply chains. We are a participant of the United Nations Global Compact ("UNGC") signaling our pledge to operate in accordance with the Ten Principles of the UNGC on Human Rights, Labour, the Environment and Anti-corruption. As a part of our commitment to the UNGC, we publish annual Communications on Progress, available [here](#).

We are a signatory to the American Apparel & Footwear Association's Commitment to Responsible Recruitment, signifying our commitment to work with our global supply chain partners to create conditions so that no workers pay for their job; workers retain control of their travel documents and have full freedom of movement; and all workers are informed of the basic terms of their employment before leaving home. These same principles are reflected in our Code of Conduct for Business Partners.

We are also members of the Sustainable Apparel Coalition ("SAC"). We continue to leverage SAC's tools, including by requesting our manufacturing contractors to complete the Higg Facility Social & Labor Module ("FSLM"), designed to promote safe and fair social and labor conditions for value chain workers.

Additionally, we are committed to establishing and implementing supply chain empowerment programs in line with the UN Framework for Corporate Action on Workplace Women's Health and Empowerment. We also joined RISE, a platform that serves to catalyze collective action at a scale for the benefit of women workers and gender equality in global supply chains. As a member of RISE, we are committed to implementing workplace trainings at strategic partner facilities and leveraging the organizations industry-wide and data-driven solutions to positively impact a greater number of women workers within our value chain.

Lastly, our human rights-related commitments and actions are informed by internationally accepted labor standards and guidance, including the United Nations Guiding Principles on Business and Human Rights, the International Labor Organization's ("ILO") Declaration on Fundamental Principles and Rights at Work, the Organisation for Economic Co-operation and Development ("OECD") Guidelines for Multinational Enterprises, the United Nations Sustainable Development Goals and Sustainability Accounting Standards Board framework. We also adhere to all applicable regulations and laws in each country where we do business and to the ILO Core Labor Standards, including the rights to freedom of association and participation in collective bargaining. Where there is potential for adverse impacts on vulnerable people or groups in our value chain, we will additionally consider other relevant standards and principles that elaborate on the rights of such individuals or groups.

Additional information on our human rights-related commitments and actions are also reflected and embodied in certain Company resources and reporting, including, for example, our Human Rights Statement and our annual CSR reporting, which are made publicly available at capriholdings.com/RESPONSIBILITY

EMPLOYEE CODE

We have a Code of Business Conduct and Ethics (the "Employee Code") that applies to all of our employees, officers and directors. In addition to requiring that all persons respect and obey the law, the Employee Code reflects our commitment to a safe, healthy and comfortable work environment in which all individuals are treated with respect and are free from discriminatory practices. Our Employee Code is available in multiple language and is posted on our internal and external websites and in our workplaces.

A copy of the Employee Code is available on our website at www.capriholdings.com. For a copy of the Employee Code, [please see here](#).

SUPPLIER CODE

We communicate our standards and requirements for doing business with us to our suppliers (including our third-party supply chain partners and product licensees) through our Code of Conduct for Business Partners (the "Supplier Code") which embodies our commitment to respect the internationally recognized human rights of the workers who manufacture products (or components thereof) for any of the Company's brands. The Supplier Code is informed by international standards, including the UN's Universal Declaration on Human Rights and the Core Conventions of the ILO, and conveys our high expectations around wages, benefits and working hours; prison, forced and child labor; freedom of association and collective bargaining; healthy and safety; and disciplinary practices within the supply chain; and other legal requirements and ethical standards that our business partners must abide by, including as further described below. The Supplier Code expressly prohibits the use of any form of slave, forced, bonded, indentured, or prison labor in any stage of the manufacture of our products.

MIGRANT WORKER POLICY

Our Migrant Worker Policy supplements our Supplier Code and conveys the Company's expectations around heightened and additional risks faced by migrant workers in the global fashion supply chain. The Migrant Worker Policy was developed with reference to and aligns with the Fundamental Conventions of the ILO and the Dhaka Principles on Migration with Dignity. The requirements set out in the Migrant Worker Policy are intended to enhance our direct suppliers' respect for the fundamental human rights of migrant workers involved

in the production of our products (or components thereof), during their recruitment and employment, and throughout their travel. Our Migrant Worker Policy convey our expectations around equal treatment and protection of law; inclusive policies and procedures; freedom of movement; right to worker representation; safe and decent working and living conditions; freedom to change employment and worker's rights upon termination or expiration of their employment contract.

Additionally, the Supplier Code and Migrant Worker Policy further provides that suppliers must ensure that no fees or costs have been charged, directly or indirectly, in whole or in part, to jobseekers and workers for their services directly related to recruitment for temporary or permanent job placement, including when using the services of private recruiters, labor brokers or employment agents or performing recruitment activities directly. Workers must not be required to pay employers' or their agents' recruitment fees or other similar fees to obtain their employment (such as host country fees like levies, fees for work permits, or fees for renewing work documents, or home country fees like visa fees, medical checks, or any other costs that are not the legal responsibility of the worker). We require that our suppliers must repay these fees to the worker if found to have been paid by workers. Our suppliers may not retain any documents or demand monetary deposits or other collateral as a condition of employment. Workers must not be subject to the withholding of wages, original identification cards, original passports or other original travel documents or personal belongings. Suppliers must also ensure that the third-party recruitment agencies (including labor brokers) they use are compliant with the provisions of the Supplier Code and applicable law and must provide us with a list of the recruitment agencies they are using, and the amount of fees being paid to such agencies.

The Supplier Code and the Migrant Worker Policy are a critical part of our supply chain compliance program ("Compliance Program"), communicated during direct supplier onboarding and regularly thereafter, and forming the basis of our third-party audits. Our third-party manufacturing contractors are responsible for ensuring their factories, workers, subcontractors and business partners (including recruitment agencies and labor brokers) involved in our operations comply with the Supplier Code and the Migrant Worker Policy. Our direct supply chain partners must post the Supplier Code in all of their facilities in which our brands' products are produced in a prominent manner visible to all workers in the language understood by workers at each facility. The Supplier Code is regularly reviewed by the Company with relevant internal and external stakeholders and may be updated from time to time. A copy of the Supplier Code and the Migrant Worker Policy is available on our website at www.capriholdings.com. For a copy of the Supplier Code, [please see here](#). For a copy of the Migrant Worker Policy, [please see here](#).

VERIFICATION OF PRODUCT SUPPLY CHAINS TO EVALUATE AND ADDRESS RISKS OF MODERN SLAVERY

We expect our supply chain partners to conduct their operations in line with our robust Compliance Program, designed to ensure that the dignity of workers is recognized. Participation in our Compliance program is mandatory for all of our direct supply chain partners, which include Tier 1 suppliers and may include Tier 2 suppliers, and adhering to our Compliance Program requirements is a prerequisite for establishing and continuing a business relationship with the Company. Before conducting business with us, direct supply chain partners are screened through our internal risk assessment process to evaluate the risks of modern slavery at the supplier level. When assessing the risks of modern slavery at a manufacturing facility, we also consider that facility's geographic location and the nature of its manufacturing activities for us, including the anticipated production volume. As part of our typical risk assessment process, we conduct preliminary due diligence of each new, potential direct supplier facility and require detailed questionnaires addressing human rights, local regulatory compliance and workers' rights concerns, amongst other topics, to be completed by these suppliers. We may also require on-site audits to be conducted for certain facilities before business is awarded, in addition to our regular audit protocol described below.

CERTIFICATIONS

Each direct supplier and licensee must certify compliance with the Supplier Code before being awarded new or additional business with us. Our Compliance Program requires our suppliers and licensees to certify that materials used in the manufacture of our products are free from the use of modern slavery.

AUDITS

As part of our Compliance Program, all direct suppliers must register their factories and facilities with our factory compliance team, indicating the locations of those facilities and authorizing us to conduct compliance audits. Our regular audit protocol calls for on-site and/or desktop audits of certain suppliers to be conducted on an established cadence based on our risk assessment findings and/or the results of prior audits. We also generally conduct announced on-site audits of direct suppliers and unannounced audits as the circumstances warrant.

As part of our regular audit protocol, an independent third-party auditor evaluates, among other things, a manufacturing contractor's compliance with our Supplier Code and applicable laws. During the on-site audit, the independent third-party auditor will visit and inspect the facility, conduct interviews with supervisors, managers and workers at the facility (without supervisors and managers present), and review relevant books and records of the third-party manufacturer.

On-site audits also include a review of records of all migrant workers at the facility, including, date of arrival, contract terms (including copies of employment agreements), employment history, anticipated and actual date of return, and recruitment fees paid for the last three years (or such longer time period as may be required by law), together with copies of all recruitment agency or labor broker agreements. If fees are required to be reimbursed by the manufacturing contractor pursuant to the Supplier Code, we will include in future disclosure statements our efforts to ensure that workers were reimbursed for the fees in accordance with the Supplier Code.

We also leverage approved third-party audits and assessments of our direct suppliers to verify the results of our internal supplier diligence screens. We continue to leverage SAC tools, including the SAC's FSLM as part of our Compliance Program. We recognize the industry-wide need to streamline the audit process and have encouraged suppliers to participate in Better Work, adopting these assessments to complement our own audits. Our increased acceptance of approved independent, third-party social assessments compliments our own due diligence audits and helps to reduce audit fatigue for our suppliers, including during onboarding.

For additional information on our Compliance Program, please see our Human Rights Statement and our annual CSR report, made publicly available at capriholdings.com/RESPONSIBILITY.

REMEDIATION; TERMINATION

Following each audit, we meet with the manufacturing contractor to discuss violations of the Supplier Code or any other standard in our Compliance Program (if any), and to discuss corrective actions plans, which may include additional on-site audits of the manufacturing facility if necessary. In the event of a violation of the Supplier Code, we reserve the right to either terminate our relationship with the supplier or to work with the supplier to implement corrective action to remedy the nonconformance. In the case of a serious violation of the Supplier Code, termination of the Company's relationship with the supplier may occur, particularly where corrective action is either not possible or determined to be an insufficient remedy.

INTERNAL ACCOUNTABILITY AND TRAINING

New employees are provided with a copy of the Employee Code upon hire. All employees are required to undergo compliance and ethics training, including with respect to the Employee Code, upon hire, and on a bi-annual basis thereafter. In addition, the Company's directors and officers are required to complete an annual certification attesting that they know and understand the requirements of the Employee Code. Failure to comply with the Employee Code may result in corrective action up to and including termination of employment with the Company.

The Company also requires all employees and management who have direct responsibility for supply chain management to take a course directed at raising awareness regarding the risks of human trafficking and slavery in supply chains, identifying potential risks and addressing those risks when human trafficking and slavery may be suspected.

Our Compliance Program includes training materials for suppliers on the Supplier Code and Migrant Worker Policy, including best practice guidance for compliance with our standards. We are committed to continuing to engage in capacity building with our direct suppliers to enable these business partners to cascade our relevant policies to their own supply chain. We will provide additional training resources to our direct partners around specific modern slavery risks identified during our ongoing due diligence audits and assessment as may be appropriate.

Affected stakeholders, including our directors, employees and the workers within our supply chain are encouraged to raise any concerns about improper or unlawful behavior, including concerns related to actual or suspected violations of the Employee Code, Supplier Code and/or Migrant Worker Policy and have multiple channels to do so, including through an ethics hotline staffed by independent third-party operators. Affected stakeholders and their representatives may report concerns confidentially and, if desired, anonymously where local law permits. Contact information for the ethics hotline is at capriholdings.com/RESPONSIBILITY.

ASSESSING THE EFFECTIVENESS OF OUR ACTIONS

We use a number of metrics to measure the effectiveness of our actions to evaluate and address forced and involuntary labor risks. Among other things, we track audit findings and any grievances submitted through our grievance mechanisms. We further track both the number and nature of audit findings and grievances as well as the remediation of any identified issues.

This statement was approved by the Board of Directors of the Company on May 23, 2023, as applicable to Capri Holdings Limited and its subsidiaries during fiscal 2023.

A handwritten signature in black ink, appearing to read 'JD Idol', with a stylized flourish at the end.

John D. Idol
Chairman & Chief Executive Officer