

ENVIRONMENTAL POLICY

OUR VALUES AND ENVIRONMENTAL VISION

For Bulgari, Sustainable Development practices are about balancing social, environmental and economic values into the core strategy and operations of the Company. Bulgari is a byword of excellence. Our clients and stakeholders fully rely on the fact that this dedication to excellence is reflected in extremely high standards of behavioral integrity and business practices.

This Policy expresses Bulgari's commitment to respect and preserve the environment, as an integral part of its values and culture and as a strategic element for a long-lasting success.

Our Vision

We want to proactively contribute, through our creativity, entrepreneurship and passion in everything we do, to face the major global environmental challenges, such as Climate Change, scarcity of natural resources, biodiversity loss, effects of pollution and environmental changes on health as well as the need to move towards Circular Economy Models.

Being open minded and innovative, we want to take tangible actions, by integrating environmentally responsible practices into our Operations, through a continuous improvement approach, and by driving also innovation and positive changes for the benefit of our customers, employees, broader community and future generations.

Furthermore, as part of the LVMH Group:

- *We implement the fundamental Shared Values of LVMH to support our environmental commitment:*

Engaged with society

We have made sustainable development a strategic priority, by engaging our values with contemporary times and society. Our ability to generate change goes beyond company boundaries, stimulating the improvement of environmental practices along the entire value chain.

Be Creative & Innovative

Our ability to look to the future and to dare, anticipating trends, supports the implementation of the most innovative solutions and technologies to reduce our environmental impacts, as well as the adoption of Circular Economy Models;

Deliver Excellence

A keen eye for detail, the constant quest for excellence, the refusal of any compromise on quality, are the fundamentals for operational excellence and the continuous improvement of our environmental performances;

Cultivate an Entrepreneurial Spirit

An agile organizational structure and the ability to motivate collaborators for achieving ambitious goals are our strengths to manage our environmental impacts, taking into account the peculiarities of the Business Units and the specificities of the territories where we operate.

- *We share the values expressed in the LVMH Code of Conduct, which we fully adopted, including the commitment to the environmental protection;*
- *We embrace the commitment expressed in the Environmental Charter, which was signed by LVMH in 2001 and subsequently adopted by all the Maisons, and we actively contribute to the initiatives of the LVMH LIFE Environmental Program, firstly launched in 2011 and updated in its latest version in 2021. The renewed LVMH LIFE 360 Environmental Program sets out time-bounding targets for 2023, 2026 and 2030*

for Maisons. Bulgari is fully committed to align its environmental strategy and actions to ensure the achievement of the targets included in LVMH LIFE 360 Program.

Our Environmental Vision and Commitments are also inspired by the European Green Deal, the 2030 Agenda for Sustainable Development of the United Nations, including the Sustainable Development Goals, and other voluntary standards applicable to our company, among which the Responsible Jewellery Council Code of Practices, and the ISO14001 - Environmental Management System standard.

OUR ENVIRONMENTAL COMMITMENTS

Compliance with applicable national and international environmental laws, rules and regulations is a prerequisite for conducting our activities. We exceed legal and regulatory norms and apply even more virtuous practices through the adoption of voluntary standards, the use of best environmental practices and taking into account the expectations expressed by our stakeholders.

Bulgari's values and approach to environmental sustainability are reflected in a Program of Commitments, within the framework of the four strategic pillars defined by the LVMH LIFE 360 Environmental Program:

1. Creative Circularity

We are committed to:

- Promoting the culture of Eco-Design and Circular Economy for our products and packaging and in all areas in which Bulgari has an active role in the creative process, including the fields of stores design, events management, communication, marketing and merchandising;
- Creating sustainable products and packaging, assuring the continuous improvement of their environmental performance through an environmental life-cycle impact assessment, using scientific based methods;
- Implementing a plastic free approach, guided by the following imperatives: reduce, reuse, recycle and innovate through collaboration;
- Developing innovative pilot projects in the field of eco-design, to explore and deploy new technologies and concepts, ensuring the continuous research of the most innovative solutions.
- Extend the lifetime of our products, through the implementation and improvement of circular services (repair, reuse, upcycling etc.)
- Promoting and contributing to generate awareness on Circular Economy Models by developing innovative pilot projects, such as cross-industry projects and also through partnerships with external companies;
- Reducing the destruction of unsold stocks.

2. Protect Biodiversity

We are committed to:

- Adopting and promoting responsible and ethical sourcing practices in our organization and along our supply chains, with particular reference to our strategic raw materials;
- Stimulating the continuous improvement in responsible and ethical sourcing practices in the whole industry, also through collaborations with external stakeholders;
- Promoting the efficient use of natural resources in our production sites, offices and stores, including water and raw materials;
- Promoting environmental awareness among Suppliers and Business Partners and requesting them to adhere to the principles expressed in the LVMH Supplier Code of Conduct;
- Fostering the dissemination of best practices and the adoption of the highest social and environmental standards across our supply chain;

- Scouting of reforestation and regenerative projects inside and outside our supply chain;
- Monitoring social and environmental risks of our suppliers through risk-mapping activities and social and environmental audits to support a continuous improvement.

3. Fight Climate Change

- Raising awareness among employees about the possible impact of our activities on issues such as Climate Change, Global Warming and emissions of Greenhouse Gases;
- Reducing progressively our carbon footprint to achieve Carbon Neutrality. We will support this commitment by monitoring our carbon footprint yearly, reducing our energy consumption, increasing the use of renewable energy and investing in innovative projects to lower GHG emissions at business and supply chain level;
- Reducing indirect emissions of GHG in connection with the transportation of our products and promoting sustainable mobility solutions;
- Managing the environmental performance of our production sites and main offices by implementing certified Environmental Management Systems, with the aim of setting objectives for the continuous improvement of environmental performances;
- Promoting the continuous improvement of the environmental performance of our stores, also in the framework of the LVMH LIFE IN STORES initiatives;
- Monitoring, analyzing and implementing actions to reduce the energy consumption of our production sites, offices and stores through the use of the most efficient lighting and systems technologies (e.g. LED lighting);
- Reducing waste production and increasing the recovery rate through an accurate waste management in our production sites, offices and stores;
- Using the best environmental standards for the design and construction of new sites (e.g. LEED).

4. Traceability & Transparency

We are committed to:

- Adopting the highest standards for traceability of strategic raw materials and promoting their adoption among our entire supply chains;
- Using the most innovative technologies to ensure traceability of strategic raw materials;
- Using compliant and safe materials and substances, taking all adoptable measures to protect human health and the environment;
- Providing customers with information on raw materials and increasing the product disclosure through dedicated information systems.
- Communicating our Environmental Vision and Commitments as well as our performance publicly by contributing to LVMH Environmental Responsibility Reporting;
- Sharing our values with customers and promoting the culture of environmental sustainability.

As a general commitment to integrate sustainable practices into its businesses, Bulgari makes every effort to preserve and convey the critical skills by involving employees in training, sensibilization and continuous improvement activities. This approach allow us to constantly foster innovation to reduce our environmental impact, in the respect of traditional processes.

SCOPE

Bulgari's Environmental Policy is applicable to all Bulgari's activities.

The Values and Commitments stated in this Policy define a common framework for the entire Maison Bulgari and that must be applied proactively and consistently by all employees in each part of the organization, taking into account the peculiarities of the activities and the specificities of the territories where we operate.

Furthermore, our Values and Commitments lead us to promote the culture of Environmental Sustainability among our stakeholders including customers, employees, suppliers, subcontractors, business partners, local communities and institutions.

RELATED POLICIES AND DOCUMENTS

International references and voluntary standards:

European Green Deal, 2030 Agenda for Sustainable Development of the United Nations, RJC Code of Practices, ISO14001:2015 – Environmental Management System;

LVMH related codes, policies and documents:

LVMH Code of Conduct, LVMH Environmental Charter, LIFE Program, LVMH Social and Environmental Responsibility Report

Bulgari related policies and documents:

LVMH Supplier Code of Conduct and Bulgari Annex, Responsible Sourcing Policy, Plastic Free Policy, Bulgari HSE Policies, Environmental Policies specific to Bulgari Business Units, Bulgari Environmental Procedure, Suppliers Risk Management Procedure.

COMMUNICATION

This Environmental Policy is communicated to all employees and it is publicly available in order to share our values and commitments with external stakeholders as well as contribute to spread the culture of environmental sustainability.

RESPONSIBILITY AND SIGNATURE SECTION

Overall responsibility for this Policy resides with the CEO.

July 2023

Signature:

Jean-Christophe Babin

Chief Executive Office