

LuxExperience

Code of Conduct

MESSAGE FROM THE CEO



As the leading digital, multi-brand luxury group and the online shopping destination for luxury enthusiasts worldwide, LuxExperience operates a portfolio of some of the most distinguished store brands in digital luxury and creates communities for luxury enthusiasts with unique digital and physical experiences.

Mytheresa, NET-A-PORTER, and MR PORTER, jointly comprising the luxury segment of LuxExperience, offer highly curated edits of the most prestigious luxury brands across the world. YOOX and THE OUTNET, jointly comprising the off-price segment of LuxExperience, are the leading destinations for multi-brand off-season online luxury shopping.

As a Group, we strive to foster a culture that protects our business through legal, ethical, and sustainable practices across all our store brands. Our commitment to honest, lawful, and ethical conduct, combined with our deep passion for luxury, underpins the strong and successful relationships that Mytheresa, NET-A-PORTER, MR PORTER, YOOX, and THE OUTNET build and maintain with our customers and business partners.

Our Group Code of Business Conduct and Ethics (this “Code of Conduct”) reflects the principles that form our core values and corporate culture. We are committed to observing these principles in every aspect of our business operations, without exception.

I believe that how we work together, act as professionals, and strive to exceed our customers’ expectations every day will underpin LuxExperience’s success in creating a global community for luxury enthusiasts through digital and physical experiences.

Michael Kliger, Group CEO of LuxExperience

A handwritten signature in black ink, appearing to read "Michael Kliger". The signature is fluid and cursive, written over a light gray background.

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1. FOREWORD

LuxExperience B.V. and all its direct and/or indirect subsidiaries worldwide (hereinafter the "Group"), is an international business that operates a portfolio of some of the most distinguished store brands in digital luxury and fashion. Within the Group, Mytheresa, NET-A-PORTER, and MR PORTER, jointly comprising the luxury segments of LuxExperience, offer highly curated edits of the most prestigious luxury brands across the world, featuring womenswear, menswear, kidswear, fine jewelry and watches, and lifestyle products. YOOX and THE OUTNET, jointly comprising the off-price segment of LuxExperience, are the leading destinations for multi-brand off-season online luxury shopping. The Group focuses on providing the highest possible standard of quality in e-commerce services and customer satisfaction.

2. INTRODUCTION

This Code of Conduct establishes the principles guiding the Group and the standards of behavior expected of all those who work with or within it, forming an integral part of our corporate culture.

The Group is committed to conducting its business in accordance with internationally recognized ethical, legal, and social standards. In doing so, the Group seeks to align its approach with the principles articulated in key international frameworks, including but not limited to:

- The International Bill of Human Rights
- The International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work
- The United Nations Guiding Principles for Business and Human Rights (UNGPs)
- The OECD Guidelines for Multinational Enterprises
- The United Nations Convention on the Rights of the Child
- The United Nations Women's Empowerment Principles

This document has been approved by the management of the LuxExperience Group and is binding on all companies that are direct or indirect subsidiaries and/or associates of the Group.

2.1. Scope of application and Recipients

The principles of this Code of Conduct are binding on:

- all those who, within the Group, hold representation, administration or management functions, or who exercise, even de facto, management and control (hereinafter collectively referred to as the “Management and Supervisory Board”);
- all employees without exception (hereinafter referred to as our “Employees”);
- those who cooperate and collaborate with the Group (hereinafter referred to as our “Partners”);

(hereinafter collectively referred to as the “Recipients”).

Under no circumstances should anyone, believing they are acting in the interest or to the benefit of the Group, engage in behavior that contradicts the ethical principles and rules of conduct outlined in this document, nor justify behavior that goes against them.

This Code of Conduct is intended to meet the standards of a code of ethics under German law, the Dutch Corporate Governance Code, the Sarbanes-Oxley Act of 2002, as amended, the Italian Legislative Decree 231/2001, and the standards of a code of business conduct and ethics under the listing standards of the NYSE¹. This Code of Conduct does not cover every issue that may arise, but instead gives basic principles for recipients to follow. It may refer to separate, specific policies and procedures.

¹ unless otherwise disclosed in the Group’s annual Form 20-F filings

This Code of Conduct is an integral part of the prevention and safeguarding system adopted by YOOX NET-A-PORTER GROUP S.p.A. (the Italian subsidiary) ("YNAP") under articles 6 and 7 of Legislative Decree no. 231 of 8 June 2001, which introduced the principle of administrative/criminal liability of entities.

2.2 Dissemination and updates

The Group undertakes to disseminate this Code of Conduct to the Recipients and to ensure that they have a correct and adequate understanding of the principles and rules contained herein.

This document is available [here](#) and on our internal social network, LuxE Connect, and will be periodically revised by the management of the LuxExperience Group in order to keep it updated with any legislative and regulatory changes that are of relevance to the Code of Conduct.

All Recipients

3. PRINCIPLES APPLICABLE TO ALL RECIPIENTS

The Group's principles are:

3.1 Protection of human rights

The Group supports, protects, and respects human rights and expects its partners to comply with applicable laws and respect internationally recognized human rights, in particular, the following:

- **Elimination of all forms of forced or compulsory labor:** No forced or compulsory labor, in any form and as defined in the [ILO Convention 29](#), including modern slavery, forced prison labor, and human trafficking, should be tolerated. All workers must have the freedom to choose and accept work, and none of their wages, benefits, or documents (such as identity papers, work permits, or security deposits, etc.) should be withheld.
- **Effective abolition of child labor:** No child labor shall be tolerated. Child labor refers to work that is mentally, physically, socially, or morally dangerous and harmful to children and/or that interferes with their schooling by depriving them of the opportunity to attend school, by requiring them to leave school prematurely, or requiring them to attempt to combine school attendance with excessively long and heavy work. The [ILO Convention 138](#) sets the general minimum age for admission to employment or work at 15 years (13 for light work) and the minimum age for hazardous work at 18. All worst forms of child labor as listed in the [ILO Convention 182](#), such as, but not limited to, slavery, debt bondage and serfdom, and forced or compulsory labor, must be prohibited.

- **Prohibition of illegal, clandestine, and undeclared employment:** No illegal, clandestine, or undeclared employment should be tolerated. All workers must be provided with documentation outlining employment conditions in an understandable language. In addition, obligations arising from the regular employment relationship shall not be avoided.
- **Equal opportunity employer:** The Group is an equal opportunity employer and does not accept any form of discrimination. We are committed to respecting the cultural, religious, economic, and social rights of all employees and collaborators, ensuring an inclusive work environment. Discrimination based on ethnicity, religion, geographical or social origin, color, sex, gender, sexual orientation, political opinion, or any other status is strictly prohibited. We also recognize the diverse ways individuals provide and receive care – through families, friends, and personal support networks – as essential to a healthy society.
- **Respectful working conditions:** Working conditions should respect the dignity and well-being of workers, and workplaces should be free of harassment, including sexual or psychological harassment, abusive or inhumane treatment, personal or sexual offense, bullying, acts of violence, and psychological coercion, as well as any attitudes or behaviors that infringe upon individual dignity. The [ILO Convention 1](#) sets the general standard in terms of daily working hours, weekly working hours, and days of rest. Employees should be paid at least the legal minimum wage or the industry average wage in a timely manner each month. Overtime hours should be paid in accordance with applicable laws and regulations, and deductions from wages for disciplinary measures are not permitted. Recipients must follow health and safety procedures and regulations, as well as the practices applicable to their work, to prevent hazards. They are responsible for taking all necessary precautions to protect themselves and others.

- **Freedom of association and effective recognition of the right to collective bargaining:** The right of workers and employers to form and join organizations of their own choosing is an integral part of a free and open society. Collective bargaining is an essential means for employers, unions, and workers to establish fair wages and working conditions and to maintain healthy labor relations. Therefore, workers, without distinction, have the right to join organizations recognized for collective bargaining and to engage in constructive negotiations, individually or through employers' associations, to agree on terms and conditions of employment. Workers' representatives should have the means and information to contribute to the development of effective collective agreements. If these rights are limited by the legislation in force in a country, an equivalent means of representation should be offered to workers.
- **Respect for communities in which activities are conducted:** The Group is committed to respecting the human rights of its own employees, those of its partners, and individuals in the wider community who may be impacted by the activities of the Group or its partners.

3.2 Compliance with regulations and policies

The Recipients undertake to act in compliance with all applicable laws and regulations, this Code of Conduct, and, for Group employees, any additional internal policies available. Recipients must act in the interest of the Group and must ensure that decisions are taken according to objective evaluation criteria and are not in any way influenced, actually or potentially, by a personal interest or in conflict with the fiduciary duties that apply to the position that they hold within the Group.

3.3 Professionalism and ethical behaviour

The Group values the professionalism of its employees and partners, who are carefully selected and trained. Additionally, it values the transfer of knowledge and the sharing of objectives and results while respecting personal characteristics.

Recipients must behave in an honest manner and with a strong ethical commitment in order to ensure that the Group's reputation are safeguarded in all situations. The Recipients must understand which behaviors are undesirable, unacceptable, and unprofessional, and must conduct themselves appropriately.

The Group is committed to fostering the growth and safeguarding of every individual within its workforce. The leadership of the Group is responsible for recognizing and enhancing the abilities of its teams. In relations with colleagues, each team member must behave according to the principles of fairness and civil coexistence, in a spirit of full collaboration.

Recruitment and career advancement are based exclusively on merit and qualifications, which in turn are based on a structured and well-defined evaluation process that guarantees the traceability and documentability of the process.

3.4 Exclusion of conflicts of interest

In conducting any activity, the Group undertakes to act in accordance with the relevant internal procedures to avoid situations where the parties involved in the transactions are, or may appear to be, in a conflict of interest.

Conflicts of interest typically arise in situations where one's private interests and/or relations might improperly influence decisions, thereby undermining the best interests of the Group.

Conflicts of interest may arise, for example:

- When an employee or someone closely connected to them gains a personal benefit unrelated to their professional duties.
- In business transactions where differing interests or motivations may affect the impartiality of decisions.

Decisions made by or on behalf of the Group should always be made based on objective criteria such as quality, price, and reliability. Therefore, Recipients are required to avoid any situation and activity that may cause a conflict to arise between a personal and/or family interest and the interests of the Group, or that may hinder and prevent their ability to make impartial and objective decisions.

3.5 Protection of industrial and intellectual property

The Group is committed to upholding the law and the values of legality and transparency it stands for by adhering to national, EU, and international rules that safeguard industrial and intellectual property rights.

The Recipients undertake to promote the correct use, for any purpose and in any form, of trademarks, patents, distinctive signs, and all intellectual works of a creative nature, including computer programs and databases, thereby protecting the author's ownership and moral rights by complying with the policies and procedures provided for their protection, as well as directing their action towards continuous respect for the intellectual property of others.

It is prohibited to engage in any behavior that generally aims at unlawful competition, fraud, counterfeiting, tampering, or the usurpation of industrial property rights.

3.6 Protection of the security of information systems and personal data

The Group regards it as fundamentally important that its data protection and data processing activities are conducted with complete respect for human dignity and in adherence to the current regulations concerning privacy, personal data protection, and best practices in information system security, with a view to continuous improvement.

The Group is committed to the proper, transparent, and responsible handling of personal data, safeguarding the interests of its customers, employees, and collaborators. It invests in technology, training, and awareness initiatives to foster and strengthen a corporate culture focused on this topic.

The Recipients must guarantee the protection of corporate and personal/sensitive data, the reliability of the information processed, as well as the effectiveness and efficiency of the services provided/received.

The security of the Group's information systems is an essential requirement, primarily aimed at safeguarding data, particularly sensitive information, and the Group's assets involved in handling this data.

In order to strengthen the security of the Group's information systems, we adopt technical and organisational measures to preserve:

- confidentiality, so that data is accessible only to those employees who are authorised to do so;
- the integrity and therefore completeness of the data, to prevent unauthorised modifications;
- availability, ensuring that authorized users have access to data whenever necessary.

3.7 Rules on anti-money-laundering and receiving of stolen goods

The Recipients shall always comply with the enforcement of anti-money-laundering laws in any competent jurisdiction.

It is strictly forbidden to be involved in activities involving the laundering, receiving, or use of money, goods, or benefits of illicit origin in any form or manner.

Recipients must check the information, including financial information, available about their commercial partners, customers, business partners, and suppliers, in order to confirm their respectability and the legitimacy of their activities before entering into any business relations with them.

3.8 Rules on corruption and bribery

The Group undertakes to adopt all the necessary measures to prevent and avoid cases of bribery and extortion.

In accordance with the principles of legality, fairness, correctness, and transparency, it is prohibited to offer, promise, or accept, directly or indirectly, money or other benefits to or from third parties, including Public Administrations and officials, in order to promote or unduly favor the interests of the Group or others. Subject to any limitations provided for by applicable law, it is only permitted to give or accept gifts of a kind and value that do not damage the Group's image and which cannot be interpreted as having the purpose of obtaining favorable treatment that is not determined by market rules, pertaining to promotional activities or acts of hospitality and courtesy, in accordance with internal procedures.

3.9 Trade compliance

The Group takes precautionary measures to ensure compliance with applicable national and international sanctions, embargo regulations, and other restrictions of foreign trade legislation.

Recipients undertake to respect trade restrictions and international standards, including but not limited to customs regulations, non-tariff barriers, international trade rules, transportation conventions, trade and economic sanctions, and anti-boycott rules.

3.10 Sustainability

The Group is committed to building a more responsible business through goals relating to several strategic areas, including, but not limited to, circularity and respect for the planet, people and our customers. The Group expects its teams and stakeholders to pursue the same goals. In particular, the Group expects its partners to comply with all applicable environmental regulations and consider the relevant international agreements, principles, objectives, and standards in order to protect the environment, public health, and safety. The Group trusts in the involvement of all its partners, including digital providers, to reduce their impact on the environment and their use of resources.

Our Employees

4. ADDITIONAL PRINCIPLES APPLICABLE TO THE GROUP'S EMPLOYEES

4.1 Usage of group assets

Acting in the best interests of the Group requires careful management of all Group assets and resources, including our budgets, our property and products, our business relationships, and our reputation. All employees, officers, and members of the Management and Supervisory Boards should protect the Group's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on our profitability. All Group assets should be used for legitimate business purposes.

4.2 Insider trading

As an employee, officer, or member of the Management or Supervisory Board of the Group, you may have access to information not yet disclosed or not available to the general public. Employees, officers, and members of the Group's Management Board and Supervisory Board in possession of material non-public information about us or companies with whom we do business must abstain from trading or advising others to trade in the respective company's securities until an adequate public disclosure is made. Material information is information of such importance that it can be expected to affect the judgment of investors as to whether or not to buy, sell, or hold the securities in question. To use non-public information for personal financial benefit or to tip others off, including family members, who might make an investment decision based on this information, is not only unethical but also illegal. For additional information, please refer to the Group's Insider Trading Policy, which was previously shared or is available upon request from the legal counsel.

4.3 Fair competition

We believe that fair competition is a driver for excellence. The Group is committed to safeguarding and maintaining unbiased competition and always

acting in accordance with applicable antitrust and competition laws. Therefore, we do not enter into agreements with competitors which could result in an unlawful limitation on competition. We do not use our market position to discriminate against others.

4.4 Relations with the mass media

Given the importance that information holds for the Group image, relations with the mass media are based on compliance with current laws and internal rules and with the principle of professional correctness. All communication with media bodies is the exclusive responsibility of the management. The information supplied must be timely, complete, transparent, truthful, and consistent.

Every employee must act with integrity and professional judgment when voicing opinions on issues directly or indirectly related to the Group, in order to protect its image and reputation. Personal opinions and interests are clearly distinguished from those of the Group.

4.5 Relations with suppliers

Suppliers are selected and the terms and conditions for the purchase of goods and services by the Group companies are drawn up according to the values and principles of legality, competition, objectivity, correctness, impartiality, price equity, and quality of the goods and/or services, with a careful assessment of the assistance warranties, the range of offers, and the overall responsible practices of the supplier.

Purchases must be based not only on natural economic efficiency but also on the customer quality guarantee and fairness and impartiality towards each supplier that meets the necessary requirements. The conclusion of a contract with a supplier must always be based on clarity in order to avoid entering into contractual obligations that involve forms of dependence on the supplier/contractor and, where possible, evaluating various alternatives.

Our Partners

5. ADDITIONAL PRINCIPLES APPLICABLE TO OUR PARTNERS

We value long-lasting relationships with our partners and want to base these relationships on respect and shared values.

Our partners must ensure that everyone, including their employees, subcontractors, and suppliers involved in delivering services or supplying products or materials to the Group, adheres to the principles stated under this Code of Conduct and take the appropriate steps to ensure that similar principles are observed by their suppliers and subcontractors to limit any adverse impacts that may be associated with our operations or products sold.

The Group will not knowingly do business with companies that do not abide by (or actively disregard the principles in) this Code of Conduct. Because we have limited visibility outside of our own boundaries, we expect our partners to alert us if they have difficulty complying with the principles set in this Code of Conduct, or if they observe behavior in their supply chain that is contrary to our expectations. We may then work together to identify a suitable solution or appropriate remediation measures to continue our relationship. The Group may ask its partners for any additional information or documentation concerning the elements included in this code of conduct, including elements regarding their own suppliers or subcontractors.

Finally, we expect our suppliers to provide us with accurate product information to the very best of their knowledge.

In addition to the foregoing, and where applicable, we require all suppliers:

- to ensure that all diamond products, precious gemstones, and gold are sourced and processed in a manner that fully respects human and labor rights, is free from conflict, and meets high environmental standards. In particular, suppliers of diamond products must adhere to the principles of the World Diamond Council (WDC) Resolution on Industry Self-Regulation supporting the Kimberley Process Certification Scheme (KPCS), and suppliers of precious gemstones, silver, platinum, and gold should aim to follow the Responsible Jewellery Council (RJC) Code of Practices (COP) as a best-practice standard.
- to comply with relevant international and local regulations, in particular the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES), relating to the sourcing, import, use, and export of raw materials and finished materials from threatened or protected species;
- of products containing raw materials of animal origin, to comply with our Animal Welfare Policy;
- to ensure the safety for the intended use of fragrance compounds, formulas, packaging components, or finished products, while suppliers operating in the perfume and cosmetics industry must also ensure that no animal testing is conducted or commissioned at any stage of product development or production;
- to honestly communicate the nature of the products they supply, including raw materials, handling, and disposal. In particular, chemicals, genetically modified organisms, or hazardous materials must be accurately communicated as required by local and international laws and/or standards commonly used in the industry in which they operate;
- to provide the Group with information on the country of origin, identity, and location of the sources of the components and raw materials included in the delivered products. In the case of finished items, suppliers must always provide information about the country of origin. Once approved, it will not be possible to change the source of the components or raw materials or the place of production of the components without the prior written approval of the Group.

Final Provisions

6. FINAL PROVISIONS

6.1 Breach of the Code of Conduct and sanctions system

Any breach of the Code of Conduct by employees of the Group will be deemed a breach of the duties arising from the employment contract or a disciplinary offense. Any sanctions will, where necessary, be adopted in full compliance with the laws in force, the national labour agreements, and the Group rules.

If the breach of the ethical rules is committed by an independent contractor, supplier, or other person having contractual relations with the Group, the contract may be terminated and damages may be claimed on account of that breach.

6.2 Whistleblowing

The Group is committed to complying with all legal duties and operating according to the agreed ethical standards as outlined in the Group's governance documents and policies, including the standards of business conduct set out in this Code of Conduct. We welcome reports of any concerns relating to non-compliance with these standards, suspected or alleged wrongdoing by senior management, employees, interns, job applicants, or third parties, including business partners, suppliers, associates, shareholders, and all those acting in the name or interest of the Group and its companies.

Reports may be made regarding any kind of suspected or actual violation of this Code of Conduct or any applicable law, rule, or regulation through the following designated reporting channels:

I. Employees of the LuxExperience B.V., Mytheresa.com GmbH, and its subsidiaries can inform the responsible Manager or go through our whistleblower system, which is available, amongst others, via our intranet LuxE Connect under the button “Report something” or via post to: LuxExperience Compliance Department, Einsteinring 9, 85609 Aschheim. The postal address can also be used by externals to report something.

II. Employees of NET-A-PORTER, MR PORTER, YOOX, and THE OUTNET and their subsidiaries can use the following [link](#). This channel can also be used by third parties to report something.

An investigation will be promptly initiated to gather the relevant facts as outlined in the relevant Whistleblower Policy available by following the relevant procedure described above. Both Whistleblower Policies also contain information on the type of violations that can be reported via the whistleblower system, as well as further important information on the use of the whistleblower system under applicable local law.

It is a violation of this Code of Conduct to retaliate in any way against any employee for reporting, in good faith, that a violation of this Code of Conduct may have occurred or is about to occur. Prohibited forms of retaliation include adverse employment actions (such as termination, suspension, and demotion), the creation of a hostile work environment, and any other type of reprisal for the good-faith reporting of a possible violation of this Code of Conduct. If any employee is retaliated against for a report made in good faith of any suspected violation of laws, rules, regulations, or this Code of Conduct, it is cause for appropriate disciplinary action.

We encourage our partners to have an anonymous reporting system, or whistleblower system, available to their employees, as well as to workers in their supply chain so that they can report suspected or alleged violations of the principles included in this Code of Conduct or other legal requirements. Of course, no retaliatory action should be taken against whistleblowers.

6.3 Waivers of the Code of Conduct

The Supervisory Board or our audit committee may, from time to time, delegate the authority to waive certain provisions of this Code of Conduct. Any waiver of this Code of Conduct relating to conflicts of interest, corporate opportunities, confidentiality, fair dealing, Group assets or compliance with securities laws concerning a member of the Supervisory Board or the Group's chief executive officer, chief financial officer or persons performing similar functions must be approved by the Supervisory Board or our audit committee and must be promptly disclosed in a Form 6-K or on the Group's website within four business days.

6.4 Validity and amendments

This Code of Conduct was adopted by the management of the LuxExperience Group in September 2025.

Any amendment and/or addition to the Code of Conduct will require the approval of the management of the LuxExperience Group, and the Recipients will be notified promptly.