



CODE OF BUSINESS CONDUCT AND ETHICS

(Amended and Restated as of January 9, 2021)

I. Introduction

Capri Holdings Limited (the “Company”) requires the highest standards of professional and ethical conduct from its employees, officers and directors. The Company’s reputation for honesty and integrity among its shareholders is key to the success of its business. No employee, officer or director will be permitted to achieve results through violations of laws or regulations or through unscrupulous dealings.

The Company intends that its business practices will be compatible with the economic and social priorities of each location in which it operates. Although customs vary from country to country and standards of ethics may vary in different business environments, honesty and integrity must always characterize the Company’s business activity.

This Code of Business Conduct and Ethics (this “Code”) reflects the Company’s commitment to a culture of honesty, integrity and accountability and outlines the basic principles and policies with which all employees, officers and directors are expected to comply. Please read this Code carefully.

In addition to following this Code in all aspects of your business activities, you are expected to seek guidance in any case where there is a question about compliance with both the letter and spirit of the Company’s policies and applicable laws. This Code sets forth general principles and does not supersede the specific policies and procedures that are covered in the separate employee handbooks of the Company and of its subsidiaries (the “Employee Handbooks”), in the separate Code of Conduct applicable to our vendors and licensees or in the separate specific policy statements of the Company, such as the Securities Trading Policy, the Related Person Transactions Policy, the Whistleblower Policy and the Anti-Bribery Policy. References in this Code to the Company mean the Company or any of its subsidiaries.

Your cooperation is necessary to the continued success of the Company’s business and the cultivation and maintenance of its reputation as a good corporate citizen.

II. Conflicts of Interest

All employees, officers and directors have an obligation to act in the best interest of the Company at all times. A conflict of interest exists when a Company employee, officer or director is in a position to (i) compete with, rather than help, the Company or (ii) make a business decision not on the basis of the Company’s interest but rather for his or her own

personal advantage (for example, you cause the Company to engage in business transactions with a company you or your friends or relatives control, without having obtained the appropriate prior approvals required under the separate Related Person Transactions Policy of the Company as discussed below). A conflict situation can also arise when an employee, officer or director takes actions or has personal or family interests that may make it difficult to perform his or her work (or discharge his or her duties and obligations) effectively. Conflicts of interest also arise when an employee, officer or director, a member of his or her family or any of his or her affiliates receives improper personal benefits as a result of his or her position in the Company (other than in accordance with the Company's policies concerning entertainment, gifts, favors and gratuities set forth in the separate Employee Handbooks). In order to avoid even the appearance of a conflict of interest, the Company prohibits the use, for personal purposes, of any Company vendor by (i) any director, executive officer, division / brand head or regional head, or (ii) any employee who interacts with a Company vendor as part of his or her ordinary responsibilities, in each case excluding common carriers and utilities at published prices. Also, all discounted sales from the Company to its employees are for the personal use of such employees, and it is a violation of Company policy for any employee to resell items obtained at a discount from the Company.

It is not always easy to determine whether a conflict of interest exists, so any potential conflicts of interest must be reported immediately to the General Counsel, Chief Human Resources Officer and Head of Internal Audit, in the case of potential conflicts involving an executive officer or director, or to the employee's supervisor or to a representative of Human Resources, in the case of potential conflicts involving any other employee. If the concern requires confidentiality, including keeping identity anonymous, then this confidentiality will be protected, except to the extent necessary to conduct an effective investigation or as required by applicable law, regulation or legal proceedings.

The Company recognizes that transactions between the Company and any of its directors, executive officers or shareholders that own 5% or more of the Company's voting securities or immediate family members of, or entities affiliated with, any of the foregoing persons can present potential or actual conflicts of interest and create the appearance that Company decisions are based on considerations other than the best interests of the Company and its shareholders. The Company also recognizes that there are situations where these "related person transactions" may be in, or may not be inconsistent with, the best interests of the Company and its shareholders. Therefore, the Company has adopted a written Related Person Transactions Policy which sets forth procedures with respect to the review, approval, ratification and disclosure of such related person transactions where the amount involved exceeds \$120,000 in the aggregate in any one fiscal year. All directors, executive officers and division heads responsible for the related person transaction are expected to comply with the procedures set forth in the separate Related Person Transactions Policy of the Company prior to entering into any related person transaction.

III. Corporate Opportunities

In carrying out their duties or responsibilities, employees, officers and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Employees, directors and officers are prohibited from (i) taking for themselves personally opportunities that arise through the use of corporate property, information or position, (ii) using corporate property, information or position for personal gain and (iii) competing with the Company, in each of the foregoing cases, to the material detriment of the Company.

Whether any of the foregoing actions is to the material detriment of the Company will be determined by the Audit Committee, in the case of an executive officer or director, or the Legal Department, in the case of any other employee, based on all relevant facts and circumstances, including whether the Company has previously declined to pursue such proposed opportunity for its own benefit.

IV. Public Reporting

Full, fair, accurate, timely and understandable disclosure in the reports and other documents that the Company files with, or submits to, the U.S. Securities and Exchange Commission (the “SEC”) and in its other public communications is critical for the Company to maintain its good reputation, to comply with its obligations under the securities laws and to meet the expectations of its shareholders and other members of the investment community. Persons responsible for the preparation of such documents and reports and other public communications are to exercise the highest standard of care in their preparation in accordance with the following guidelines:

- all accounting records, and the reports produced from such records, must be in accordance with all applicable laws;
- all accounting records must fairly and accurately reflect all transactions or occurrences to which they relate;
- all accounting records must fairly and accurately reflect in reasonable detail the Company’s assets, liabilities, revenues and expenses;
- no accounting records should contain any false or intentionally misleading entries;
- no transactions should be intentionally misclassified as to accounts, departments or accounting periods;
- all transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period;
- no information should be concealed from the internal auditors or the independent registered public accounting firm; and
- compliance with the Company’s internal control over financial reporting and disclosure controls and procedures is required.

V. Confidentiality

It is the responsibility of all employees, officers and directors to protect against unauthorized or inappropriate disclosure of confidential or proprietary information. During and subsequent to employment or association with the Company, employees, officers and directors are required to safeguard the Company's trade secrets and confidential information at all times (except when disclosure is authorized by the Company or legally mandated).

Confidential information includes all non-public information that may be of use to competitors, or harmful to the Company or its customers, if disclosed. It also includes information that suppliers and customers have entrusted to the Company. Of special sensitivity is financial information which should under all circumstances be considered confidential except where its disclosure is approved by the Company or when the information has been publicly disseminated.

In dealing with the Company's confidential and proprietary information, the basic guidelines to follow are:

- any proprietary information to which you may have access should be discussed with others only on a need-to-know basis;
- employees should not discuss personal compensation information, subject to the below; and
- employees (other than personnel in Human Resources) must not supply personal or employment information (i.e. references) about current or former employees to other employees or outside sources. Human Resources will only confirm an employee's start date, last day worked, and positions. Written consent is required for salary verification.

Of course, the Company will not enforce this policy in a manner that encroaches on the legal rights of employees, nor is this policy intended to apply to or limit conduct that is otherwise protected under law, such as engaging in protected concerted activity under Section 7 of the National Labor Relations Act, including the discussion of wages, hours and/or working conditions.

VI. Protection and Proper Use of Company Assets

All employees, officers and directors should promote the responsible use of the Company's assets and resources by the Company and ensure their efficient use. Company assets, such as proprietary information, funds, materials, supplies, products or computers, software, facilities and other assets owned or leased by the Company, or that are otherwise in the Company's possession, may only be used for legitimate business purposes and may never be used for illegal purposes. This obligation continues even after you leave the Company. Theft, carelessness and waste have a direct impact on the Company's profitability. Any suspected incidents of fraud or theft should be immediately reported for investigation.

Every employee, officer and director is personally responsible for taking all reasonable steps to protect the Company's assets entrusted to that employee, officer or director. This obligation to protect the Company's assets extends to the Company's property, products and intellectual property, including trademarks, trade secrets, patents and copyrights, as well as business, legal and marketing plans, manufacturing ideas, designs, records, unpublished data and reports, employee information and other proprietary information.

VII. Product Integrity; Intellectual Property; Counterfeiting

The Company is proud of the quality of its products and in addition to the Company's own high standards of production, each item must be produced, packaged and labeled in full compliance with applicable legal requirements. Furthermore, all of the Company's marketing and advertising must be truthful.

The Company owns and retains the sole rights to all business-related and merchandise-related designs, concepts, improvements, discoveries and ideas that an employee conceives or makes during the course of his or her employment with the Company. In addition, the Company's trademarks are valuable assets and represent what the Company is as a brand. The Company expects all employees to help protect its trademarks at all times. In some instances, individuals or other third parties may attempt to sell counterfeit merchandise using the Company's trademarks. If you find any merchandise bearing any portion of the Company's trademarks on the labels, price tags, hang tags, packaging or otherwise and not sold through a Company store or outlet or through an authorized department or specialty store, it is your responsibility to promptly inform the Legal Department.

VIII. Insider Trading

Insider trading is unethical and illegal. Employees, officers and directors are not allowed to trade in securities of a company while in possession of material non-public information regarding that company. It is also illegal to "tip" or pass on inside information to any other person who might make an investment decision based on that information or pass the information on further. The Company has a separate Securities Trading Policy, which sets forth your obligations in respect of trading in the Company's securities.

IX. Fair Dealing

Each employee, officer and director, in carrying out his or her duties and responsibilities, should endeavor to deal fairly with the Company's customers, suppliers, competitors and employees. No employee, officer or director should take unfair advantage of anyone through illegal conduct, manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

X. Compliance with Laws, Rules and Regulations

Compliance with both the letter and spirit of all laws, rules and regulations applicable to the Company's business, including any securities exchange or other organization or body that regulates the Company, is critical to the Company's reputation and continued success.

All employees, officers and directors must respect and obey the laws of the cities, states and countries in which we operate and avoid even the appearance of impropriety. Employees, officers or directors who fail to comply with this Code and applicable laws will be subject to disciplinary measures, up to and including termination from the Company.

In addition, if you become aware of any information that you believe constitutes evidence of a material violation of laws, rules or regulations applicable to the Company and the operations of its business, by the Company, or any employee, officer or director, then you should bring such information to the attention of the Legal Department.

XI. Compliance with the Antitrust Laws

The Company believes in fair and open competition and adheres strictly to the requirements of the antitrust laws. As a general proposition, any contact with a competitor may present problems under the antitrust laws. Accordingly, all employees, officers and directors should avoid any such contact relating to the business of the Company or the competitor without first obtaining the approval of the Legal Department.

The Company notes below some general rules concerning contacts with competitors:

- Agreements among competitors, whether written or oral, that relate to prices are illegal per se. In other words, such agreements, by themselves, constitute violations of the antitrust laws. *There are no circumstances under which agreements among competitors relating to prices may be found legal.* Price fixing is a criminal offense and may subject the Company to substantial fines and penalties and the offending employee to imprisonment and fines.
- The antitrust laws may be violated even in the absence of a formal agreement relating to prices. Under certain circumstances, an agreement to fix prices may be inferred from conduct, such as the exchange of price information, and from communications among competitors even without an express understanding. Although exchanges of price information are permitted in certain circumstances, employees of the Company should not participate in such exchanges without first obtaining the approval of the Legal Department.
- It is a per se violation of the antitrust laws for competitors to agree, expressly or by implication, to divide markets by territory or customers.
- It is a per se violation of the antitrust laws for competitors to agree not to do business with a particular customer or supplier. As with agreements to fix prices, the antitrust laws can be violated even in the absence of an express understanding.
- Any communication between competitors concerning problems with any customer or supplier may violate the antitrust laws and should be avoided.

XII. Compliance with Tax Laws

The Company, along with all other parties with whom the Company interacts, has certain tax responsibilities. The Company takes these responsibilities seriously and expects the same from its suppliers and any third parties that act on its behalf. As an employee or director, you are expected not to take any action that would undermine an obligation to pay taxes by our Company and not to assist any third party with whom you interact as part of your work to evade taxes. Tax evasion is a crime which occurs when somebody deliberately attempts not to pay tax and anybody who facilitates these actions is also at risk of being held liable. For more information on the Company's policy concerning tax evasion and the facilitation of tax evasion, please see the separate Non-Facilitation of Tax Evasion Policy of the Company.

XIII. Non-Discrimination and Anti-Harassment

The Company is committed to a work environment in which all individuals are treated with respect. Each individual has the right to work in a professional atmosphere that promotes equal employment opportunities (without discrimination or harassment on the basis of race, color, national origin, religion, sex, age, disability, citizenship status, marital status, sexual orientation or any other characteristic protected by law) and prohibits discriminatory practices, including harassment. Harassment includes derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. You are encouraged to speak out when a co-worker's conduct makes you uncomfortable, and to report harassment when it occurs in accordance with the policies and procedures set forth in the separate Employee Handbooks of the Company. The Company prohibits retaliation against any individual who reports, in good faith, any violation of Company policy, including any individual who reports discrimination or harassment or participates in an investigation of any such report. For more information on the Company's non-discrimination and anti-harassment policies, and the procedures in place for reporting an incident of harassment, discrimination or retaliation, please see the separate Employee Handbooks.

XIV. Safety and Health

The Company is committed to providing a safe, healthy and comfortable workplace for all employees. The Company will not knowingly permit unsafe conditions to exist, nor will it permit employees to engage in unsafe acts. Threats or acts of violence or physical intimidation are prohibited. Each employee is to report every work-related injury, no matter how slight, to his or her supervisor. In addition, use, possession, sale or being under the influence of alcohol or any illegal drug or controlled substance while on Company premises, or while conducting or performing Company business, is prohibited and may result in termination of employment. Smoking is also prohibited in all areas of all the Company's premises at all times. For more information on the Company's policies concerning safety, drug and alcohol free workplaces and smoke free workplaces, please see the separate Employee Handbooks.

XV. Computer, Electronic and Telephonic Information; Social Networking

The Company has developed a policy to ensure that all employees understand the rules governing use of the Company's computer network, and options for electronic mail ("e-mail") and telephone message handling ("voicemail") services and Internet access and the limits which properly apply. All Company equipment, including desks, computers and computer systems, computer software, Blackberrys, diskettes, e-mail, voicemail and other physical items are for business use only. The Company at all times retains the right to access and search all directories, indices, diskettes, files, databases, e-mail messages, voicemail messages, Internet access logs and any other electronic transmissions contained in or used in conjunction with the Company's computer, e-mail, voicemail and Internet access systems and equipment with no prior notice.

Like the Company's computer network, e-mail and voicemail services, access to Internet services such as web-browsing and Usenet or newsgroups is provided to employees by the Company only for business use and includes any such service which is (i) accessed on or from Company premises using Company computer equipment or via Company-paid access methods and/or (ii) used in a manner that identifies the individual with the Company. Any personal use must be infrequent and must not involve any prohibited activity, interfere with the productivity of the employee or his or her co-workers, consume system resources or storage capacity on an ongoing basis or involve large file transfers or otherwise deplete system resources available for business purposes. For further information on the guidelines that the Company has established to help ensure responsible and productive use of Company equipment and systems, and for certain prohibited activities, please see the relevant section(s) concerning computer, electronic and telephonic information in the separate Employee Handbooks. Please also see the Company's software usage policies in the separate Employee Handbooks.

The Company also recognizes that many employees are choosing to express themselves by using Internet technologies such as weblogs ("blogs"), wikis, file-sharing, user generated audio and video, virtual worlds and social networking sites such as Facebook, LinkedIn, MySpace and Twitter (together, "Social Networking"). Whether you choose to participate in Social Networking outside of work on your own time is your own decision. However, you are reminded that the Company has in place policies that apply to Social Networking by its employees. For more information on the Company's social networking policies, please see the separate Employee Handbooks.

XVI. Gifts, Meals and Entertainment

In general, the Company permits employees to give and receive modest gifts, meals and entertainment ("Amenities"). Furnishing or receiving meals, refreshments and entertainment in conjunction with business discussions with third parties such as customers, suppliers or licensees is a commonly accepted business practice, as is the offering of nominal gifts such as flowers or candy, and employees are permitted to engage in these practices in accordance with the Company's separate travel and entertainment expense policies. However, no Amenities may be given or received in cash or the equivalent, and the furnishing of Amenities should not violate the standards of conduct of

the recipient's organization. In addition, all Amenities must be accurately documented and accurately recorded in the Company's books and records. For more information on the Company's policies concerning gifts, meals and entertainment, please see the separate Employee Handbooks.

XVII. Political Activities

The Company respects the right of each of its employees to participate in the political process and to engage in political activities of his or her choosing; however, while involved in their personal and civic affairs employees must make clear at all times that their views and actions are their own, and not those of the Company. Employees may not use the Company's resources to support their choice of political parties, causes or candidates.

XVIII. Bribes and Other Improper Payments

A bribe or other improper payment is not an acceptable way of doing business and exposes both the Company and you to criminal and civil liability under anti-bribery laws. The Company does not condone bribery in any form, including so-called "grease" or "facilitating" payments.

While all forms of commercial and public bribery are prohibited, particular care must be taken to avoid actual or perceived bribery in your dealings with government officials, including employees of government-owned enterprises. As a company with operations in a number of countries, we are subject to a variety of local and international anti-bribery laws, including the U.S. Foreign Corrupt Practices Act ("FCPA"), Canada's Corruption of Foreign Public Officials Act ("CFPOA") and the U.K. Bribery Act ("Bribery Act"). The FCPA, CFPOA and the Bribery Act impose criminal and/or civil penalties for offering, paying, promising to pay, or authorizing the payment of money or anything else of value to a foreign government official, whether directly or through an agent or other intermediary, for the purpose of influencing an act or decision or securing an improper advantage. For more information on the Company's policy concerning Bribes and Other Improper Payments and for examples of "red flags" that may be signs of bribery, please see the separate Anti-Bribery Policy of the Company.

Improper payments are distinct from the reasonable, limited expenditures for Amenities discussed above. If any employee, officer or director has a question about whether any particular expense should be viewed as a permissible Amenity or an impermissible bribe, he or she should refer that question to the Legal Department.

XIX. International Trade Regulation; Export Control; Other Regulations

Several U.S. laws govern the conduct of trade in the Company's business and restrict U.S. trade with certain countries. The Company's operations worldwide must comply with U.S. trade and export restrictions as well as applicable trade and export control laws of all countries where the Company conducts its business. Employees uncertain of the legal trade

status of any country or any other international trade issues are responsible for consulting with the Legal Department.

The Company's business is subject to substantial regulation by various federal and state agencies. For example, merchandise imported from outside the United States is subject to regulation by the U.S. Customs Service. It is the Company's policy to conduct its import and export operations in accordance with applicable laws and regulations. All employees are required to be aware of the laws and regulations applicable to their area of responsibility, to consult with the manager ultimately responsible for compliance with regulations applicable to their area and to consult with the Legal Department, as appropriate.

Labeling, packaging and advertising, including catalogs, must comply with regulations of the U.S. Federal Trade Commission. Federal, state and/or local sales or use taxes are required to be collected and remitted in connection with sales of merchandise.

XX. Compliance with this Code

If an employee, officer or director fails to comply with this Code or applicable laws, rules or regulations (including the rules and regulations of the SEC), he or she will be subject to disciplinary measures, which may include (with respect to employees and officers) a written warning which becomes part of the employee's personnel record or, in appropriate situations, termination from the Company. Violations of this Code may also constitute violations of law and may result in civil or criminal penalties for such person, such person's supervisors and/or the Company. The Board of Directors will determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of a violation of this Code. In determining what action is appropriate in a particular case, the Board of Directors or its designee will consider the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation was intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other violations in the past.

The Company proactively promotes ethical behavior and encourages employees, officers and directors to report evidence of illegal or unethical behavior, violations of this Code or violations of the separate Code of Conduct applicable to our vendors and licensees promptly to the Legal Department. You may also report concerns regarding accounting, internal controls or auditing matters pursuant to the separate Whistleblower Policy of the Company.

If you have any questions regarding your obligations under this Code, you should promptly contact the Legal Department. You may choose to remain anonymous in reporting any possible violation of this Code, and the Company will make reasonable efforts to protect the identity of any person who so chooses, subject to applicable legal requirements and the needs of any ongoing investigation with respect to such possible violation. The Company prohibits retaliatory action against anyone who, in good faith, reports a possible violation.

XXI. Waivers of this Code

Any waiver of this Code for the principal executive officer, principal financial officer or principal accounting officer or controller (or persons performing similar functions) will be made only by the Audit Committee, and any waiver of this Code for other executive officers or directors will be made only by the Board of Directors. Waivers will be promptly disclosed as required by applicable law or stock exchange regulation.

Any waiver of this Code for any other employee will be made by the Legal Department.

XXII. Amendments of this Code

Any amendment of this Code will be made only by the Board (upon recommendation of the Audit Committee) and will be promptly disclosed as required by applicable law or stock exchange regulation. It is your responsibility to be familiar with this Code as it may be revised from time to time.

XXIII. Compliance Procedures

This Code cannot, and is not intended to, address all of the situations you may encounter. There will be occasions where you are confronted by circumstances not covered by policy or procedure and where you must make a judgment as to the appropriate course of action. In those circumstances, the Company encourages you to use your common sense and to contact your supervisor or manager, Human Resources or the Legal Department for guidance.

If you have a concern that this Code has been violated or may be violated or otherwise have a concrete ethics or compliance concern that you do not feel comfortable discussing with your supervisor or manager, Human Resources or the Legal Department, please call the Company's confidential hotline at the numbers set forth on Annex A.

The Company strives to ensure that all ethics and compliance questions are handled fairly, discreetly and thoroughly. You need not identify yourself.

ANNEX A

ETHICS HOTLINE NUMBERS		
No.	Location	From an outside line dial the direct access number for your location:
1	Australia	1-800-270-654
2	Austria	0800 293797
3	Belgium	0800 99 158
4	Brazil	0800-892-0800
5	Canada	1-855-224-4261
6	China	400-6-000-291
7	Czech Republic	800-144-159
8	Denmark	80 25 40 09
9	Finland	0800-9913388
10	France	0800-91-0470
11	Germany	0800 1838415
12	Greece	800 848 1549
13	Hong Kong	800-96-1810
14	Hungary	06-800- 21-497
15	Ireland	1800 903 339
16	Italy	800 580 629
17	Japan	0120907891
18	Korea	00798-1-1-003-9057
19	Latvia	80 205 313
20	Luxembourg	80085273
21	Lithuania	8-800-9-00-68
22	Macau	Step 1: Dial 0 800 111 Step 2: Dial 855-224-4261
23	Malaysia	800-81-9674
24	Netherlands	08000292065
25	Norway	800-15442
26	Poland	0-0-800-4912003

27	Portugal	800 180 837
28	Romania	800477034
29	Russia	8 (800) 301-38-59
30	Singapore	800-110-2348
31	Spain	900 997 957
32	Sweden	020-10 93 68
33	Switzerland	0800 896 027
34	Taiwan	00801-49-1514
35	United Arab Emirates	800 0320101
36	United Kingdom	0800 069 8052
37	United States of America	855-224-4261