



EXPLANATORY REPORT OF THE BOARD OF DIRECTORS TO THE ORDINARY SHAREHOLDERS' MEETING OF 12 APRIL 2022

1. **Financial statements of Salvatore Ferragamo S.p.A. at 31 December 2021, accompanied by the Directors' Report on Operations for financial year 2021, including the consolidated statement containing non-financial information pursuant to Legislative Decree No. 254 of 30 December 2016 concerning financial year 2021, the Report of the Board of Statutory Auditors and the Report of the Independent Auditing Firm. Presentation of the Consolidated Financial Statements at 31 December 2021. Resolutions related thereto and resulting therefrom.**

Shareholders,

the Board of Directors of your Company has called you to an ordinary Shareholders' Meeting to submit to you the approval of the financial statements of Salvatore Ferragamo S.p.A. at 31 December 2021.

You are invited to view the "Annual Financial Report at 31 December 2021" of Salvatore Ferragamo S.p.A., available to the public, within the terms set by law, at the Company's registered office, at Borsa Italiana S.p.A., at the authorized storage mechanism called "eMarket Storage", as well as on the Company's website, which contains a description of the draft financial statements of Salvatore Ferragamo S.p.A. and the consolidated financial statements approved by the Board of Directors, together with the Board of Directors' Report on Operations and the certification required by Article 154-*bis*, paragraph 5, of Legislative Decree No. 58 of 24 February 1998.

The audit reports drawn up by the independent Auditing Firm, as well as the Report of the Board of Statutory Auditors, are being made available to the public together with the Annual Financial Report.

We would also like to inform you that the Board of Directors has approved the consolidated statement containing non-financial information pursuant to Legislative Decree No. 254 of 30 December 2016 relating to financial year 2021, included in the Board of Directors' Report on Operations. It should be noted that this statement, containing information on issues concerning the environment, the society, personnel, respect for human rights, the fight against active and passive corruption, as well as the consolidated financial statements approved by the Board of Directors, will be presented to the Shareholders' Meeting for information purposes only, as it is not subject to the approval thereof, it being under the responsibility of the Board of Directors alone.

With reference to the documents mentioned above, we submit the following proposed resolution for your approval:

“The ordinary Shareholders’ Meeting of Salvatore Ferragamo S.p.A.

- having heard the statements made by the Board of Directors;*
- having examined the financial statements at 31 December 2021 of Salvatore Ferragamo S.p.A. and the Board of Directors’ Report on Operations;*
- having acknowledged the certification required by Article 154-bis, paragraph 5, of Legislative Decree No. 58 of 24 February 1998, contained in the report of the Board of Statutory Auditors and in the report of the Independent Auditing Firm, as well as the consolidated financial statements at 31 December 2021 and the Non-Financial Statement relating to financial year 2021 prepared pursuant to Legislative Decree No. 254 of 30 December 2016;*

resolved to

approve the financial statements at 31 December 2021, accompanied by the related Board of Directors’ Report on Operations, in all its parts and records”.

Florence, 8 March 2022

Leonardo Ferragamo
Chairman of the Board of Directors



EXPLANATORY REPORT OF THE BOARD OF DIRECTORS TO THE ORDINARY SHAREHOLDERS' MEETING HELD ON 12 APRIL 2022

2. Allocation and distribution of profit for the year.

Shareholders,

the financial statements at 31 December 2021 subject to approval pursuant to item 1 on the agenda show a profit for the year of €32,799,914.

In this regard, please be reminded that the financial statements at 31 December 2021 were examined and approved by the Board of Directors of Salvatore Ferragamo S.p.A., which met on 8 March 2022. In the same meeting the governing body resolved to submit a proposal to the Shareholders' Meeting, as communicated on the same day, to allocate the profit of €32,799,914 for the year 2021 to the Extraordinary Reserve and also to approve a distribution of a part of the profits set aside in the Extraordinary Reserve, i.e.:

- a gross dividend of €0,34 per outstanding share (167,102,100 shares after subtracting treasury shares) for a total amount of €56.814.714.

We therefore submit the following proposed resolution for your approval:

“The ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A.,

- having heard the statements made by the Board of Directors;*

resolved to

approve the allocation of the profit of €32,799,914 for the year to the Extraordinary Reserve and to also approve the distribution to shareholders of a part of the profits set aside in the Extraordinary Reserve, i.e.:

a gross dividend of €0,34 per outstanding share (167,102,100 shares after subtracting treasury shares) for a total amount of €56.814.714.”

Florence, 8 March 2022

Leonardo Ferragamo
Chairman of the Board of Directors