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Meeting of Shareholders

*Testo del comunicato*

Vedi allegato.

# Salvatore Ferragamo

## PRESS RELEASE

### Salvatore Ferragamo S.p.A.

#### The Annual General Meeting of Shareholders approved:

##### Ordinary meeting

- the Company's Statutory Financial Statements as at December 31, 2020. It has been also presented the Consolidated Financial Statements as at December 31, 2020, which shows total revenues for 915,825 thousand Euro (-33.5% compared to 2019), EBITDA for 160,226 thousand Euro (-52.2% compared to 2019), negative EBIT for 61,541 thousand Euro (in 2019 it was positive for 149,698 thousand Euro) and a Net Loss for the Period of 71,696 thousand Euro (in 2019 it was a Net Profit of 87,365 thousand Euro);
- the remuneration policy for Directors, Managers with Strategic Responsibilities and Members of the Supervisory Body for the 2021 year;
- the appointment of the Board of Directors for the three-year period 2021-2023;
- the authorization to stock buyback and disposal;

##### Extraordinary meeting

- the amendment to article 6 of the current Article of Association relating to the vote increase.

*Florence, April 22, 2021* - The Shareholders' Annual General Meeting of Salvatore Ferragamo S.p.A. (MTA: SFER), parent company of the Salvatore Ferragamo Group, one of the world's leaders in the luxury sector, convened today in ordinary and extraordinary session and in single call, under the Chairmanship of Ferruccio Ferragamo, by means of video and tele communications pursuant to art. 106 of the Legislative Decree dated March 17, 2020, No. 18 – whose application was extended by the Legislative Decree dated December 31, 2020, No. 183 (so-called "Cura Italia") - which has been adopted in the context of the containment measures of the "Covid-19" epidemic, and with the intervention of the shareholders in the Shareholders' Meeting exclusively through the Designated Representative.

##### 2020 Financial Statements

The Shareholders' Annual General Meeting has approved the Financial Statements as at December 31, 2020 of the parent company Salvatore Ferragamo S.p.A., as presented by the Board of Directors held on March 9, 2021, which shows a loss for the year of 34,070,066 Euros. The Shareholders' Meeting also resolved to fully cover this loss for the year by using the Extraordinary Reserve for the same amount.

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During the Shareholders' Meeting it has been also presented the Consolidated Financial Statements for the year 2020 of the Salvatore Ferragamo Group and it has been presented – as a section of Board of Directors' report on operations for the 2020 year - the Consolidated Non-Financial Statement pursuant to Legislative Decree 30 December 2016, No. 254, for the 2020 year.

## **Remuneration policy**

The Shareholders' Meeting approved the Company's policy on the remuneration of Directors, Managers with Strategic Responsibilities and members of the supervisory bodies for the 2021 year, as illustrated in the First Section of the Report on the remuneration policy and fees paid pursuant to article 123-ter of the Consolidated Law on Finance and article 84-quarter and Annex 3A, Scheme 7-bis of the Consob Regulation no. 11971/1999.

The Shareholders' Meeting also favorably resolved on the Second Section of the aforementioned Report containing, among other things, a summary on the remuneration paid for any reason and in any form for the financial year ended December 31, 2020 in favor of said people.

## **Appointment of the Board of Directors for the three-year period 2021-2023**

The Shareholder's Meeting of Salvatore Ferragamo S.p.A. appointed, through the list voting mechanism, the new Company's Board of Directors, determining the number of its members at 10 and setting their term of office in three years, thus expiring on the date of the Shareholders' Meeting called to approve the financial statements as at December 31, 2023.

The Board of Directors is therefore composed by the following Directors: Leonardo Ferragamo, Michele Norsa, Micaela le Divelec Lemmi, Giacomo Ferragamo, Angelica Visconti, Peter K.C. Woo, Umberto Tombari, Patrizia Michela Giangualano and Marinella Soldi, taken from the majority list submitted by the shareholder Ferragamo Finanziaria S.p.A. holding a shareholding representing a 54.28% of the Company's share capital, and Anna Zanardi Cappon, taken from the minority list submitted by a group of shareholders holding a shareholding representing in total a 1,77651% of the Company's share capital.

Directors Umberto Tombari, Patrizia Michela Giangualano, Marinella Soldi and Anna Zanardi Cappon declared to be in possession of the independence requirements envisaged by article 148, paragraph 3, of the Consolidated Law on Finance and by the Corporate Governance Code of listed companies.

The *curricula vitae* of the members of the Board of Directors are available on the Company's website at <http://group.ferragamo.com> Section Governance/Board of Directors.

The General Meeting further resolved to determine in 500,000 Euros the annual gross remuneration due to the entire Board of Directors, by delegating to the same Board of Directors the determination of the remuneration of executive directors and directors with specific offices.

## **Authorization to stock buyback and disposal**

The Shareholders' Meeting, after revoking the authorization granted by the Shareholders' Meeting held on May 8, 2020 for the part not performed, has authorized the Board of Directors to purchase, also in several tranches, Salvatore Ferragamo ordinary shares for the nominal value of Euros 0.10 each, up to a maximum number that, considering Salvatore Ferragamo ordinary shares held from time to time in Company's and its

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subsidiaries' portfolio, does not exceed 1% of the *pro tempore* Company's share capital, pursuant to the article 2357, paragraph 3, of the Italian Civil Code.

The authorization has been granted to the aim of purchasing treasury shares to be used, where appropriate, for possible stock incentive plans, including long-term ones, which may be approved by the Shareholders' Meeting of the Company in the future and/or for any extraordinary operation on the capital or financing operations involving the assignment or disposal of treasury shares. Moreover, the aforesaid authorization will allow the possibility to take actions, within the framework of current regulations and through brokers, to stabilize the security and normalize the trend of dealings and quotation, against distorting phenomena depending on excessive volatility or poor liquidity of dealings or to operate on treasury shares with a view to medium and long-term investments, even for creating longer lasting holdings, or in any case to seize market opportunities also through the purchase and resale of shares, by operating both on the market and (with regard to alienation, disposal or use) on the so-called over the counter markets or even outside the market or through accelerated bookbuilding or blocking procedures.

The Shareholders' Meeting also resolved to authorize the Board of Directors in order, pursuant to and in accordance with the article 2357-ter of the Italian Civil Code, to let it dispose, in full or in part, in one or more times, of the ordinary treasury shares purchased under the abovementioned resolution or anyway in the Company's portfolio.

The purchase can be carried out in one or more tranches within 18 months starting from the date of the resolution adopted by the Shareholders' Meeting that has been held today. The authorization to dispose of ordinary treasury shares, instead, has no time limits.

## **Amendment to Article 6 of the current Articles of Association relating to the vote increase**

The Shareholders' Meeting, in extraordinary session, resolved to approve the amendment to article 6 of the current Company's Article of Association concerning the vote increase in order to adapt it to the interpretation of the provisions contained in art. 127-quinquies of the Consolidated Law on Finance and provided for by Consob in the Communication No. 0214548 dated April 18, 2019 stating that the increase in voting rights is automatically attributed at the expiration of the relevant period from the registration of the shares in the special list held by the Company.

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The manager in charge of preparing the corporate accounting documents declares pursuant to article 154-bis, paragraph 2, of Legislative Decree No. 58/1998 that the information contained in this press release corresponds to documentary results, accounting books and records. It should be noted that in this press release, in addition to the standard financial indexes as provided for by IFRS, are presented some alternative performance indicators (for instance, EBITDA) in order to allow for better evaluation of the economic-financial management trend. These indicators are calculated according to the standard market practices.

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The Financial Statements as at December 31, 2020, as approved by the Shareholders' Meeting, the Consolidated Financial Statements of Salvatore Ferragamo Group as at December 31, 2020, the Consolidated Non-Financial Statement pursuant to Italian Decree 254/16, regarding the disclosure of non-financial information relating to the 202 year, together with supplemental documentation required by

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applicable laws, are available for public consultation at the Company's registered office, in the authorized eMarket STORAGE system at [www.emarketstorage.com](http://www.emarketstorage.com) and in the Company's website <https://group.ferragamo.com>, in the Section Governance/Shareholders Meeting/2021 and in the Section Investor Relations/Financial Documents.

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The minutes of the Shareholders' Meeting of Salvatore Ferragamo S.p.A. will be made available to the public at the Company's registered office, in the eMarket STORAGE system at [www.emarketstorage.com](http://www.emarketstorage.com) and in the Company's website <https://group.ferragamo.com>, in the Section Governance/Shareholders Meeting/2021 according to the modalities and timing provided for by applicable laws.

The summary report of the votes will be made available on the Company's website pursuant to art. 125-quarter of the Consolidated Law on Finance within five days from the date of the Shareholders' Meeting.

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## **Salvatore Ferragamo S.p.A.**

Salvatore Ferragamo S.p.A. is the parent Company of the Salvatore Ferragamo Group, one of the world's leaders in the luxury industry and whose origins date back to 1927.

The Group is active in the creation, production and sale of shoes, leather goods, apparel, silk products and other accessories, along with women's and men's fragrances. The Group's product offer also includes eyewear and watches, manufactured by licensees.

The uniqueness and exclusivity of our creations, along with the perfect blend of style, creativity and innovation enriched by the quality and superior craftsmanship of the 'Made in Italy' tradition, have always been the hallmarks of the Group's products.

With approximately 4,000 employees and a network of 644 mono-brand stores as of 31 December 2020, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader in the European, American and Asian markets.

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## **For further information:**

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This Press Release is also available on the website <http://group.ferragamo.com>, in the section "Investor Relations/ Press Releases".

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