



## EXPLANATORY REPORT OF THE BOARD OF DIRECTORS TO THE ORDINARY SHAREHOLDERS' MEETING OF 14 DECEMBER 2021

3. *Approval, pursuant to article 114-bis of Legislative Decree no. 58/1998, of the incentive plan called “Restricted Shares Plan”, which provides for the assignment, upon the occurrence of certain conditions, of Restricted Shares of the Company to the Chief Executive Officer and General Manager as well as to any further beneficiaries that may be identified in the future by the Board of Directors. Relevant and ensuing resolutions.*

Shareholders,

on 9 November 2021, the Board of Directors of Salvatore Ferragamo S.p.A., on the proposal of the Remuneration and Appointment Committee, resolved to submit a proposal to the General Meeting of Shareholders for the approval of an incentive plan referred to as “Restricted Shares Plan” (the “**Plan**”), which provides for the assignment – upon attaining certain performance targets – of ordinary shares of Salvatore Ferragamo S.p.A. (the “**Company**”) to the Chief Executive Officer and General Manager, as well as to any other managers of the Ferragamo Group.

This report sets out the main characteristics of the Plan in order to be able to better appreciate the resolution proposal and in compliance with Article 114-*bis* of Legislative Decree No. 58/98, it being understood that for your full information, reference should be made to the relevant Disclosure Document published on the same occasion pursuant to Article 84-*bis* of Consob Regulation No. 11971/99.

### Reasons for the adoption of the Plan

As part of the beneficiaries’ overall salary package, the Plan aims to strengthen the alignment of interests with all stakeholders of the Ferragamo Group, especially by encouraging motivation and loyalty to the Company and the Ferragamo Group.

### Recipients of the Plan

The Company’s upcoming Chief Executive Officer and General Manager is the recipient of the Plan. The Board of Directors may identify additional beneficiaries, at its sole discretion, from among managers who hold or will hold the position of director, employee and/or collaborator of the Company and its subsidiaries.

### Scope, methods and clauses for implementing the Plan

The beneficiaries will, at the beginning of each year, be granted the right to receive, free of charge, a number of Restricted Shares representing a cash value to be computed by the competent corporate bodies by dividing such cash value by the average share value (to be understood as the official average share price) during the 30-day period prior to granting such right.

The Restricted Shares will then be attributed at the end of a 12-month period as of the day the right was granted, provided that: (1) the Company achieved the following minimum targets (referred to as underpins) in the reference year: (a) level of total revenues at CER (current exchange rates) for the reference year equivalent to at least 70% of that of the previous financial year; and (b) level of the Ferragamo Group's ROIC at RER (reported exchange rates) for the reference year higher than the Group's WACC; and (2) as a general rule, the beneficiary's administration or employment relationship is still in place at the date of attribution of the Restricted Shares.

The Plan will not be supported by the special Fund for encouraging worker participation in corporations, pursuant to Article 4, paragraph 112, of Law No. 350 of 24 December 2003.

The free allocation of the Company's shares for the implementation of the Plan will take place by using treasury shares deriving from purchases authorised by the General Meeting of Shareholders, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, and/or any capital increases as appropriate, pursuant to Article 2349, paragraph 1, of the Italian Civil Code.

#### Lock-up

The Restricted Shares will be subject to a 12-month lock-up as of the date of the attribution thereof.

The Plan incentive will be subject to *ex-post* correction mechanisms, as provided for by the Company's remuneration policies (including claw-back clauses, limited to wilful misconduct, if any, attributable to the beneficiaries).

\* \* \* \*

Therefore, following proposed resolution is hereby submitted to the General Meeting of Shareholders for approval:

*“The General Meeting of Shareholders of Salvatore Ferragamo S.p.A., meeting in an ordinary session,*

- having considered the proposal of the Board of Directors;*
- having regard to the disclosure document relating to the incentive plan referred to as “Restricted Shares Plan” made available to the public pursuant to applicable regulations;*

*hereby resolves to*

- 1) approve the incentive plan referred to as “Restricted Shares Plan”, which provides for the assignment of ordinary shares of Salvatore Ferragamo S.p.A. – upon the achievement of certain performance targets – to the Chief Executive Officer and General Manager, as well as to any other beneficiaries that may be identified in the future by the Board of Directors among the Ferragamo Group’s management, according to the terms and conditions described in the related disclosure document drawn up in compliance with Article 84-bis of Consob Regulation No. 11971/99, implementing Article 114-bis of Legislative Decree No. 58/98;*
- 2) attribute to the Board of Directors all the powers necessary for the practical implementation of the above plan, in accordance with the provisions of the relevant disclosure document, including, but not limited to, the power to make non-substantial changes as may be necessary for the adaptation thereof following any intervening regulatory provisions or recommendations of the authorities, draw up the plan regulations, identify additional plan beneficiaries, prepare all the necessary notifications for the beneficiaries and fulfil all legal obligations, including publication requirements”.*

Florence, 9 November 2021

On behalf of the Board of Directors

Leonardo Ferragamo  
Chairman

Annex:

- Information document relating to the “Restricted Shares Plan”

*Salvatore Ferragamo*

**INFORMATION DOCUMENT**  
**(drafted pursuant to Art. 114-*bis* of the TUF and Art. 84-*bis* of the**  
**Issuers' Regulations)**

**RELATED**

**TO THE RESTRICTED SHARES PLAN**

approved by the Board of Directors of the Company  
on 9 November 2021

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## INTRODUCTION

This information document (the "**Information Document**"), prepared in accordance with the provisions of Articles 114-*bis* of Legislative Decree No 58 of 24 February 1998 (the "**TUF** (Testo Unico Finanziario - Consolidated Law on Finance)") and 84-*bis*, paragraph 1, of the regulations adopted by Consob with Resolution No 11971 of 14 May 1999 (the "**Issuers' Regulations**"), as well as Scheme 7 of Annex 3A of the Issuers' Regulations, concerns the Restricted Shares plan of Salvatore Ferragamo S.p.A. ("**Salvatore Ferragamo**" or the "**Company**") approved by the Board of Directors at the meeting held on 9 November 2021 (the "**Restricted Shares Plan**" or the "**Plan**") and submitted for approval to the Shareholders' Meeting convened at the Company's registered office, Via Tornabuoni 2, 50123 Florence, on a single call for 14 December 2021.

The Plan provides for the allocation, under the terms and conditions set out below, of Restricted Shares (the "**Restricted Shares**") of the Company to the Chief Executive Officer and General Manager and to any additional beneficiaries who may be identified in the future by the Board of Directors from among the members of the Ferragamo Group's *management* (the "**Additional Beneficiaries**" and, jointly with the Chief Executive Officer and General Manager, the "**Beneficiaries**").

The Plan is designed to strengthen the alignment of interests between the *management* and all Ferragamo Group *stakeholders*, in particular promoting motivation and loyalty to the Company and the Ferragamo Group.

The Plan is to be considered of "*particular relevance*" pursuant to Art. 114-*bis*, paragraph 3, of the TUF and Art. 84-*bis*, paragraph 2, of the Issuers' Regulations, as it is also addressed to the Chief Executive Officer and General Manager of the Company, without prejudice to the right of the Board of Directors to extend its application to managers, including key managers of the Company or to directors of Subsidiaries.

The Information Document is made available to the public at Salvatore Ferragamo's registered office in Via Tornabuoni 2, 50123 Florence, through the SDIR-NIS centralised storage mechanism for regulated information, managed by Bit Market Services, at the following *address* - [www.emarketstorage.com](http://www.emarketstorage.com) and on the Company's *website* at [www.group.ferragamo.com](http://www.group.ferragamo.com), *Governance Shareholders' Meeting* as well as - *Corporate Governance - Remuneration section*.

## DEFINITIONS

For the purposes of this information document, the terms below shall have the following meanings:

<b>Chief Executive Officer and General Manager</b>	The director with management powers and General Manager of Salvatore Ferragamo, Marco Gobbetti.
<b>Shareholders' Meeting</b>	Salvatore Ferragamo's shareholders' meeting.
<b>Shares</b>	Salvatore Ferragamo ordinary shares.
<b>Salvatore Ferragamo or Company</b>	Salvatore Ferragamo S.p.A., with registered office in Via Tornabuoni no. 2, 50123 Florence, Italy, Tax Code, VAT No and registration number with the Florence Register of Companies 02175200480.
<b>Beneficiaries</b>	Jointly, the Chief Executive Officer and General Manager and the Additional Beneficiaries.
<b>Civil Code</b>	The Italian Civil Code, approved by Royal Decree No 262 of 16 March 1942.
<b>Corporate Governance Code</b>	The Corporate Governance Code prepared by the Corporate Governance Committee promoted by Borsa Italiana S.p.A.
<b>Remuneration and Appointments Committee</b>	The Company's <i>pro tempore</i> remuneration and appointments committee.
<b>Board of Directors</b>	The <i>pro tempore</i> board of directors of the Company.
<b>Subsidiaries</b>	Indistinctly, each of the companies currently directly or indirectly controlled, pursuant to Art. 2359 of the Civil Code, by the Company, which have a Relationship with one or more Beneficiaries.
<b>Date of the Information Document</b>	The date of publication of the Information Document, <i>i.e.</i> November 9, 2021.
<b>Approval Date</b>	The date of approval of the Plan by the Shareholders' Meeting.
<b>Information Document</b>	This information document has been prepared pursuant to and for the purposes of Article 114-bis of the TUF and Article 84- <i>bis</i> , paragraph 1, of the Issuers' Regulations.
<b>Ferragamo Group</b>	The parent company Salvatore Ferragamo and its Subsidiaries.
<b>Vesting period</b>	The period of 12 months starting from the day of allocation of the right to accrue the Restricted Shares, after which, once the conditions of the Plan have been verified, the Shares will be allocated to the Beneficiaries, subject to the <i>lock-up</i> period provided for in the Plan.
<b>Restricted Shares Plan or Plan</b>	The "Restricted Shares Plan", the adoption of which, pursuant to Art. 114- <i>bis</i> of the TUF, is subject to the approval of the Shareholders' Meeting called for 14 December 2021.
<b>Remuneration Policy</b>	Salvatore Ferragamo's remuneration policy currently in force.
<b>Relationship</b>	The existing administrative and/or employment and/or collaboration relationship between each Beneficiary and the Company or a



Subsidiary, as the case may be.

**Plan Regulations**

The regulations governing the terms and conditions of the Plan that will be drafted and approved by the Board of Directors, on the proposal of the Remuneration Committee and subject to the favourable opinion of the Board of Statutory Auditors of the Company, after the approval of the Plan by the Shareholders' Meeting.

**Issuers' Regulations**

The regulation adopted by Consob with resolution no. 11971 of 14 May 1999.

**Restricted Shares**

The "*restricted*" shares allocated to Beneficiaries under the Plan.

**ROIC**

The Ferragamo Group's net income (as reported in the annual consolidated financial statements for the year in question) divided by average net invested capital.

**TUF**

Legislative Decree No 58 of 24 February 1998.

**Additional Beneficiaries**

Any additional beneficiaries of the Plan identified at the sole discretion of the Board of Directors from among the *management* of the Company and the Ferragamo Group.

**WACC**

The Ferragamo Group's Weighted Average Cost of Capital, as reported in the annual consolidated financial statements for the year in question for the purpose of impairment testing of goodwill.

## **1 THE RECIPIENTS**

### **1.1 Indication of the names of the recipients who are members of the Board of Directors or the management board of the issuer of the financial instruments, the issuer's controlling companies and the companies directly or indirectly controlled by the issuer**

At the date of the Information Document, the beneficiary of the Plan is the future Chief Executive Officer and General Manager of the Company, Marco Gobetti.

The Board of Directors may subsequently identify Additional Beneficiaries, at its sole discretion, from among those who serve and will serve as directors, employees and/or associates of the Company and its Subsidiaries.

The names of any Additional Beneficiaries identified by the Board of Directors, at its sole discretion, as well as the other information required by paragraph 1 of Schedule 7 of Annex 3A of the Issuers' Regulations, will be provided in accordance with the procedures and terms set forth in Article 84-bis, paragraph 5, letter a) of the Issuers' Regulations.

### **1.2 Categories of employees or collaborators of the issuer of the financial instruments and the controlling companies or subsidiaries of such issuer**

Any Additional Beneficiaries of the Plan may be identified from among employees and/or collaborators who hold key positions within the Ferragamo Group, capable of contributing to the achievement of the Company's long-term strategies, including those belonging to the category of key management personnel.

The precise indication of the categories of Additional Beneficiaries that may be identified by the Board of Directors, as well as the other information required by paragraph 1 of Schedule 7 of Annex 3A of the Issuers' Regulations, will be provided in accordance with the procedures and terms set forth in Article 84-bis, paragraph 5, letter a) of the Issuers' Regulations.

### **1.3 Indication of the names of the beneficiaries of the Plan belonging to the groups indicated in point 1.3, letters a), b) and c) of Annex 3A, Schedule 7 of the Issuers' Regulations**

The Beneficiaries of the Plan include the Chief Executive Officer and General Manager of the Company.

At present, unless the Board of Directors decides otherwise in the future, it is not envisaged that the Beneficiaries of the Plan include parties belonging to the groups indicated in point 1.3, letters b) and c) of Annex 3A, Schedule 7, of the Issuers' Regulations.

In any case, the names of the Additional Beneficiaries belonging to these categories that may be identified by the Board of Directors, as well as the other information required by paragraph 1 of Schedule 7 of Annex 3A of the Issuers' Regulations, will be provided in accordance with the procedures and terms set forth in Article 84-bis, paragraph 5, letter a) of the Issuers' Regulations.

### **1.4 Description and numerical indication of the beneficiaries, separated for the categories indicated in point 1.4, letters a), b) and c) of Annex 3A, Schedule 7 of the Issuers' Regulations**

Any additional Beneficiaries may include key management personnel.

There are no Beneficiaries for whom different characteristics of the Plan are envisaged.

In any case, the names of the Additional Beneficiaries belonging to these categories that may be identified by the Board of Directors, as well as the other information required by paragraph 1 of Schedule 7 of Annex 3A of the Issuers' Regulations, will be provided in accordance with the procedures and terms set forth in Article 84-bis, paragraph 5, letter a) of the Issuers' Regulations.

## **2 REASONS FOR ADOPTING THE PLAN**

### **2.1 Objectives to be achieved through the allocation of plans**

The Plan, in full compliance with applicable regulations and in line with best practice in this area (including the recommendations of the Corporate Governance Code), is designed to strengthen, as part of the overall compensation package for Beneficiaries, the alignment of interests with all Ferragamo Group *stakeholders*, particularly encouraging their motivation and loyalty to the Company and the Ferragamo Group.

In consideration of and for the purposes of pursuing this objective, the Plan shall have the duration specified in sections 4.2 and 4.3 below. This timeframe appears to be suitable for achieving the aforementioned objectives pursued by the Plan.

The Plan is also consistent with the 2021 Remuneration Policy, as updated and amended, submitted for approval to the Shareholders' Meeting called for 14 December 2021.

## **2.2 Key variables, also in the form of performance indicators, considered for the allocation of plans based on financial instruments**

Under the terms of the Plan, the Beneficiaries will be assigned annually, at the beginning of each year of the Plan, the right to accrue, free of charge, a number of Restricted Shares corresponding to a monetary value determined by the competent corporate bodies (except as indicated below for the Chief Executive Officer and the General Manager) and dividing this monetary value by the average value of the Shares (meaning the average of the official prices of the Shares) in the 30 days prior to the assignment of the right.

The Restricted Shares will then be allocated at the end of a period of 12 months from the day of the allocation of the right, provided that:

- (1) the Company has achieved, during the reference financial year, the following minimum objectives (so-called underpins):
  - a) a level of total revenues at CER (*current exchange rates*) for the reporting period equivalent to at least 70% of that of the previous period; and
  - b) a level of the Ferragamo Group's ROIC at RER (*reported exchange rates*) for the reporting year higher than the Group's WACC;
- (2) the Beneficiary's Relationship is still outstanding at the date of allocation.

Once allocated, the Restricted Shares will be subject to a 12-month non-transferability - i.e. *lock-up* - restriction, starting from the date of allocation.

The incentive covered by the Plan will be subject to the *ex-post* correction mechanisms provided for by the Company's Remuneration Policies (including *claw back* clauses, referring to any conduct attributable to the Beneficiaries by way of fraud).

At the beginning of each year of the Plan, the Chief Executive Officer and General Manager, Marco Gobetti, will be given the right to accrue, free of charge, a number of Restricted Shares corresponding to a monetary value of Euro 2,500,000. For the first year only, i.e. until 31 December 2022, the allocation of Restricted Shares will take place regardless of whether the Company meets the minimum objectives (so-called underpins).

For a description of the effects of the termination of the Relationship, reference should be made to the following section 4.8.

## **2.3 Elements underlying the determination of the amount of the compensation based on financial instruments, or the criteria for its determination**

The annual monetary value of the Restricted Shares granted to the Chief Executive Officer and General Manager is Euro 2,500,000.00 gross. This monetary value will then be converted, at the beginning of each year of the Plan, into Shares that will be allocated to the Chief Executive Officer and General Manager at the end of each year of the Plan (under the conditions set out in section 2.2 above).

The annual monetary value envisaged for any Additional Beneficiaries will be established by the competent bodies of the Company at the time.

## **2.4 Reasons for any decision to allocate compensation plans based on financial instruments not issued by the issuer, such as financial instruments issued by subsidiaries or controlling companies or third party companies with respect to the group to which the issuer belongs; if the aforementioned instruments are not traded on regulated markets, information on the criteria used to determine the value attributable to them**

Not applicable, as the Plan does not provide for the use of such financial instruments.

## **2.5 Assessment of significant tax and accounting implications that affected the definition of the plan**

Not applicable, as there are no significant tax and accounting implications affecting the definition of the Plan.

## **2.6 Potential support for the plan from the special fund for the encouragement of worker participation in companies, referred to in Article 4, paragraph 112 of Law 350 of 24 December 2003**

Not applicable, the Plan does not receive support from the Special Fund for the encouragement of worker participation in companies, as per Article 4, paragraph 112, of Law 350 of 24 December 2003.

### **3 APPROVAL PROCESS AND TIMING OF INSTRUMENT ALLOCATION**

#### **3.1 Scope of the powers and functions delegated by the Shareholders' Meeting to the Board of Directors for the purpose of implementing the plan**

On 9 November 2021, the Board of Directors, at the proposal of the Remuneration Committee and with the favourable opinion of the Board of Statutory Auditors, resolved to submit the approval of the Plan to the Shareholders' Meeting.

The Shareholders' Meeting convened for 14 December 2021 will be called to resolve, in addition to approving the Plan, to grant the Board of Directors, with the right to sub-delegate to one or more of its members, any power necessary or appropriate to implement the Plan. Specifically, following the approval of the Plan by the Shareholders' Meeting, the Board of Directors will approve the Plan Regulations.

Shares attributable to the Beneficiaries of the Plan will be sourced, in whole or in part, (i) from the supply of treasury shares eventually purchased by the Company in execution of the authorisations issued by the Shareholders' Meeting or, if necessary, further authorisations to be issued by the Shareholders' Meeting pursuant to Articles 2357 and 2357-ter of the Civil Code; (ii) from any capital increase pursuant to Article 2349, paragraph 1 of the Civil Code.

#### **3.2 Entities entrusted with the administration of the plan and their function and competence**

The Board of Directors is the entity charged with the administration of the Plan.

Within the limits provided for by the laws in force at the time, the Board of Directors may grant a mandate to the Chairperson (with regard to the position of the Chief Executive Officer and General Manager) and to the Chief Executive Officer and General Manager (with regard to the position of the Additional Beneficiaries) in order to carry out the activities necessary to implement the Plan, including, among other things, the sending to the Beneficiaries of the letter of allocation and acceptance of the Plan.

#### **3.3 Any existing procedures for the revision of plans, including in relation to possible changes in the basic objectives**

The Board of Directors may make any amendments and additions deemed necessary and/or appropriate to the Plan, to its subsequent regulations and to the participation letters, independently and without the need for further approval by the Shareholders' Meeting, as a result of factors likely to affect the Shares, the Company and/or the Ferragamo Group and/or the Plan and/or the objectives (including, but not limited to, extraordinary transactions and reorganisations involving the Ferragamo Group, capital transactions, changes in laws and regulations, changes in remuneration policies or the group perimeter, public purchase or exchange offers or changes in control, *compliance* with specific industry or foreign regulations applicable to individual companies in the Salvatore Ferragamo Group, material changes in macroeconomic conditions or international monetary policy), in order to keep the substantive and economic content of the Plan unchanged, at the Company's discretion and in any case within the limits allowed by applicable legislation in force.

#### **3.4 Description of the procedures for determining the availability and allocation of the financial instruments on which the plans are based**

The free allotment of Restricted Shares in execution of the Plan will take place using treasury Shares deriving from purchases authorised by the Shareholders' Meeting, pursuant to Articles 2357 and 2357-ter of the Civil Code and/or from any specific capital increase pursuant to Article 2349, paragraph 1 of the Civil Code.

#### **3.5 Role played by each director in determining the characteristics of the plans; possible occurrence of situations of conflict of interest for the directors concerned**

The characteristics of the Plan have been determined collectively by the Board of Directors of the Company.

#### **3.6 For the purposes of the requirements of Art. 84-bis, paragraph 1, the date of the decision taken by the competent body to propose the approval of the plans at the shareholders' meeting, and of the proposal of the remuneration committee, if required**

The Remuneration Committee, at its meeting of 4 November 2021, reviewed the Plan, giving its positive opinion, and resolved to submit it to the Board of Directors for approval.

The Shareholders' Meeting called to resolve on, among other things, approval of the Plan, is scheduled for 14 December 2021.

**3.7 For the purposes of the requirements of Article 84-bis, paragraph 5, letter a), the date of the decision made by the competent body regarding the allocation of the instruments and any proposal to the aforementioned body formulated by the remuneration committee, if required**

The accrual and attribution of the Restricted Shares is subject to the verification by the Board of Directors of the achievement of the minimum objectives (as per section 2.2) at the end of the Vesting Period, having consulted the Remuneration Committee as to its competence.

The Shareholders' Meeting called to resolve on, among other things, approval of the Plan is scheduled for 14 December 2021.

Following the approval of the Plan by the Shareholders' Meeting, the Board of Directors will (again on the proposal of the Remuneration Committee and subject to the favourable opinion of the Board of Statutory Auditors) approve the Plan Regulations.

**3.8 Market price, recorded on the aforementioned dates, for the financial instruments on which the plans are based, if traded on regulated markets**

The market price of the Shares on 4 November 2021 (i.e., on the date on which the Remuneration Committee approved the Plan proposal) is Euro19,10.

The market price of the Shares on 9 November 2021 (i.e., on the date of approval of the Plan by the Board of Directors) is 19,975.

**3.9 In the event of plans based on financial instruments traded on regulated markets, under what terms and in what manner does the issuer take into account, in identifying the timing of the allocation of the instruments as set out in the plan, the possible overlap in time between: (i) such allocation or any decisions made in this regard by the remuneration committee; and (ii) the disclosure of any relevant information within the meaning of Article 17 of Regulation (EU) No. 596/2014; for example, where such information is: (a) not already published and capable of positively influencing market quotations, or (b) already published and capable of negatively influencing market quotations**

The entire execution of the Plan will be carried out in full compliance with the disclosure obligations incumbent on the Company, so as to ensure transparency and equality of information to the market, as well as in compliance with the procedures adopted by the Company, including those relating to *market abuse* and the management of inside information.

**4 CHARACTERISTICS OF ALLOCATED INSTRUMENTS**

**4.1 Description of the forms in which compensation plans based on financial instruments are structured; for example, indicate whether the plan is based on the allocation of: financial instruments (so-called allocation of restricted stock); the increase in value of these instruments (so-called phantom stock); option rights that allow the subsequent purchase of financial instruments (so-called option grant) with settlement by physical delivery (so-called stock option) or in cash on the basis of a differential (so-called stock appreciation right)**

The Plan provides for the free allocation of a number of Restricted Shares to be determined on the basis of a monetary value. The Restricted Shares will be allocated to the Beneficiaries at the end of a period of 12 months from the day of the assignment of the right, subject to the existence of the Relationship at that date, as well as to the achievement, in the reference financial year, of the minimum objectives (so-called *underpins*) referred to in the preceding section 2.2.

**4.2 Indication of the period of actual implementation of the plan with reference also to any different cycles envisaged**

The Plan provides for an annual Vesting Period commencing on the day the Restricted Shares are allocated. Once finally allocated, the Shares will still be subject to a *lock-up* period of 12 months. Each cycle of the Plan is annual in duration.

**4.3 Termination of the plan**

In consideration of that illustrated in section 4.2 above, the Plan shall be considered to be of indefinite duration.

**4.4 Maximum number of financial instruments, including in the form of options, assigned in each fiscal year in relation to the persons identified by name or the categories indicated**

With reference to the number of Shares annually assignable to the Chief Executive Officer and General Manager, please refer to section 2.2. As of the date of the Information Document, as no Additional Beneficiaries have yet been identified, the maximum number of Shares attributable to them cannot be determined.

**4.5 Plan implementation procedures and clauses, specifying whether the actual allocation of the instruments is subject to the occurrence of conditions or the achievement of certain results, including performance results; description of such conditions and results**

Please refer to section 2.2 above.

**4.6 Indication of any restrictions on the availability of options or on the financial instruments resulting from the exercise of options, with particular reference to the terms within which the subsequent transfer to the same company or to third parties is permitted or prohibited**

The Restricted Shares will be subject to a *lock-up* of 12 months from the end of the Vesting Period. The Restricted Shares will be granted to the Beneficiaries on an individual basis and, during the *lock-up* period, may not be transferred by deed between living persons nor subject to restrictions or other acts of disposition for any reason whatsoever.

**4.7 Description of any termination conditions in relation to the assignment of the plans in the event that beneficiaries carry out hedging transactions that make it possible to neutralise any prohibitions on the sale of the financial instruments assigned also in the form of options, or of financial instruments resulting from the exercise of such options**

The Plan does not contain any termination conditions of the type described above.

**4.8 Description of the effects caused by the termination of the employment relationship**

The Restricted Shares may be granted to each Beneficiary provided that at the end of the Vesting Period the Relationship is still in place (unless otherwise decided by the Board of Directors, on the basis of a reasoned proposal, including in relation to reasons for the termination of the Relationship, of the Remuneration and Appointments Committee).

With particular reference to the position of the Chief Executive Officer and General Manager, the Plan provides that the latter:

- a) in the event of termination of the Relationship in connection with a *good leaver* (and, therefore, in the event of termination by the Company in the absence of just cause or in the event of termination by the Chief Executive Officer and General Manager for just cause), shall retain the right to receive the Restricted Shares as if the relevant requirements for obtaining them had been fully achieved at target but *pro rata temporis*, taking into account the date of effective termination of the Relationship, and shall retain the Restricted Shares assigned and vested;
- b) in the event of termination of the Relationship in connection with a strategic misalignment, death or disability, shall retain the right to receive from the Company the Restricted Shares recalculated on a *pro rata temporis* basis, taking into account the effective date of termination of the Relationship, and shall retain the Restricted Shares assigned and vested;
- c) in the event of termination of the Relationship in connection with a *bad leaver* (and, therefore, in the event of withdrawal at the Company's initiative in the presence of just cause or in the event of voluntary resignation), shall lose all rights in relation to the Restricted Shares that have not yet matured and been paid;

**4.9 Indication of any other reasons for the cancellation of the plans**

Except as set forth elsewhere in this Information Document, there are no other causes for cancellation of the Plan.

**4.10 Reasons for any provision for "redemption" by the company of the financial instruments covered by the plans, pursuant to Articles 2357 et seq. of the Civil Code; the beneficiaries of the redemption, indicating whether it is intended only for particular categories of employees; effects of the termination of employment on such redemption**

The Plan does not include any redemption clauses on behalf of the Company.

However, the Plan Regulations will provide that the incentive covered by the Plan will be subject to the *ex-post* correction mechanisms provided for by the Company's Remuneration Policies (including *claw back* clauses, limited to any conduct attributable to the Beneficiaries by way of fraud).

**4.11 Any loans or other facilities intended to be granted for the purchase of shares pursuant to Article 2358 of the Civil Code**

Not applicable. No loans or facilities are granted for the purchase of Shares pursuant to Article 2358 of the Civil Code.

**4.12 Indication of valuations of the expected burden for the company at the date of the relative allocation, as determinable on the basis of terms and conditions already defined, by total amount and in relation to each instrument of the plan**

Please refer to sections 2.2 and 4.4. The expected charge for the Company cannot be determined at present.

**4.13 Indication of any dilutive effects on the capital caused by the compensation plans**

If treasury shares are used, there will be no dilutive effect on capital.  
If, on the other hand, the Shares to service the Plan were to be created solely through capital increases, the maximum dilutive effect expected annually, if any, cannot be estimated at present, as no Additional Beneficiaries have yet been identified.

**4.14 Any limits set for the exercise of voting rights and the allocation of property rights**

There is no limit to the exercise of voting rights and the attribution of property rights.

**4.15 In the event that shares are not traded on regulated markets, any pertinent information for a full assessment of the value attributable to them**

Not applicable.

**4.16 Number of financial instruments underlying each option**

Not applicable.

**4.17 Expiration of options**

Not applicable.

**4.18 Method (U.S./European), timing (e.g., valid exercise periods) and exercise clauses (e.g., knock-in and knock-out clauses)**

Not applicable.

**4.19 Exercise price of the option or methods and criteria for its determination, with particular regard to: a) the formula for the calculation of the exercise price in relation to a determined market price (so-called fair market value); and b) the methods for the determination of the market price used as a reference for the determination of the exercise price**

Not applicable.

**4.20 In the event that the exercise price is not equal to the market price determined as indicated in point 4.19.b (fair market value), reasons for such difference**

Not applicable.

**4.21 Criteria on the basis of which different exercise prices are envisaged between different parties or different categories of recipients**

Not applicable.

**4.22 Where the financial instruments underlying the options are not traded on regulated markets, indication of the value attributable to the underlying financial instruments or the criteria for determining that value**

Not applicable.

**4.23 Criteria for adjustments made necessary by extraordinary capital transactions and other transactions involving changes in the number of underlying instruments (capital increases, extraordinary dividends, regrouping and splitting of underlying shares, mergers and demergers, conversions into other classes of shares, etc.)**

See section 3.3.

**4.24 Table**

The information in the attached table will be updated from time to time, during the implementation of the Plan, pursuant to Art. 84-bis, paragraph 5, of the Issuers' Regulations.

The information referred to in Section 1, Box 1, of Table 7 of Annex 3A of the Issuers' Regulations, as well as in Article 84-bis, paragraph 5, of the Issuers' Regulations, with reference to existing incentive plans, is available on the Company's website at the following address [www.group.ferragamo.com](http://www.group.ferragamo.com).



## ANNEX 1

### Table prepared in accordance with Section 2, Box 2, of Table No 1 of Schedule 7 of Annex 3A to the Issuers' Regulations

Restricted Shares Plan								
Newly allotted instruments based on the Board of Directors' proposal decision for the Shareholders' Meeting								
First name and surname or category	Office (to be indicated only for persons reported by name)	Date of shareholders' meeting resolution	Instrument description	Number of financial instruments	Allocation date	Possible purchase price of the instruments	Market price of the underlying shares on the allocation date	Vesting period
Marco Gobbetti	Chief Executive Officer and General Manager	14 December 2021	Restricted Shares	[...]	[1 January 2022]	[N/A]	[...]	Annual