

# FERRAGAMO

## REPORT OF THE BOARD OF DIRECTORS ON THE PROPOSAL UNDER ITEM 4 ON THE AGENDA, IN ORDINARY PART, OF THE SHAREHOLDERS' MEETING OF SALVATORE FERRAGAMO S.P.A., CONVENED IN A SINGLE CALL, IN ORDINARY AND EXTRAORDINARY SESSION, FOR APRIL 26, 2023

(prepared pursuant to Article 125-ter of Legislative Decree No. 58 of 24 February 1998, as amended and supplemented)

### ***4. Amendment to the "Restricted Shares" Plan, approved by the Shareholders' Meeting of 14 December 2021, in favour of the Chief Executive Officer and General Manager and additional beneficiaries: updating of the underpins to align them with the more challenging objectives of the Strategic Plan and amendments to the Plan. Related and consequent resolutions.***

Shareholders,

this report sets forth the reasons underlying the proposal of amendment to the Restricted Shares Plan, approved by the Shareholders' Meeting on 14 December 2021 (the "**Restricted Shares Plan**"), as well as the amendments to the Plan itself, in order to allow the Shareholders to be able to evaluate this proposal of resolution in accordance with article 114-bis of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and integrated (the "**TUF**"), it being understood that, for complete information, please refer to the new Information Document (attached to this report, of which it is an integral part) drafted pursuant to Article 84-bis of Consob Regulation No. 11971/99, as subsequently amended and integrated (the "**Issuers' Regulation**") and according to Schedule No. 7 of Annex 3A, published within the terms of the law.

\* \* \*

The Restricted Shares Plan approved on 14 December 2021 envisages - with a view to ensuring, year after year, the loyalty of the Chief Executive Officer and General Manager (essential for the implementation of the important change in the business and strategic plan of the Salvatore Ferragamo Group - the "**Group**") and to strengthen, as part of his overall compensation package, the alignment of interests with all Group *stakeholders* - the right of the Chief Executive Officer and General Manager to vest a number of ordinary shares (the "**Shares**") of Salvatore Ferragamo Sp.A. (the "**Company**") obtained by dividing a monetary countervalue (determined by the competent corporate bodies and equal to Euro 2,500,000 on an annual basis) by the average of the official prices of the Shares in the 30 days preceding the assignment of the right.

This is at the end of an annual *vesting* period and provided that, at that date:

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(1) the Company has fulfilled, in the relevant financial year, the following two conditions of access considered to be minimal at the time of the approval of the Restricted Shares Plan (so-called *underpins*):

(i) level of total revenues at CERs (*current exchange rates*) for the reporting year equivalent to at least 70% of that of the previous year; and

(ii) level of the Group's ROIC at RER (*reported exchange rates*) for the reporting year higher than the Group's WACC; and

(2) *the manager's* relationship with the Company is still in place.

Once assigned (at the end of the *vesting* period), such Shares (the "**Restricted Shares**") are then subject to a *lock-up* obligation of a further 12 months.

Following the approval of the Restricted Shares Plan and the entry (at the beginning of 2022) of Mr. Marco Gobbetti in the role of Chief Executive Officer and General Manager (as the beginning of a new phase of enhancing and development of the "Ferragamo" *brand* on global markets), the same Chief Executive Officer and General Manager:

a) on 10 May 2022, after a positive assessment by the Board of Directors, presented to the market the new strategic plan (hereinafter referred to as the '**Strategic Plan**') which, in particular, envisages (for the best interest of the company and of all the Group's *stakeholders* and as an important 'change of course' in the Group's *business* and industrial plan) investments for an amount of approximately Euro 400 million in the period 2023-2026, to be financed mainly through the use of equity capital; and

b) defined a new organisation for the Group, selecting experienced *managers* from the *luxury-fashion industry*, who will help him to complete and achieve the challenging goals set out in the Strategic Plan.

The investments referred to in point a) above (which are in any case considered sustainable for the Company and identified by the Chief Executive Officer and General Manager as essential, in the best interest of the Company and the Group) will, however, have the automatic effect of reducing the Group's ROIC ratio to a threshold of *business* sustainability that will be lower than the minimum access conditions estimated prior to the preparation of the Strategic Plan and to the effective entry of the Chief Executive Officer and General Manager and, therefore, reflected in the Restricted Shares Plan approved by the Shareholders' Meeting on 14 December 2021.

In addition, the Chief Executive Officer and General Manager, with the aim of motivating, incentivising and retaining (until the Strategic Plan is fully implemented) *management*, proposed to the Nomination and Remuneration Committee, which expressed its favourable opinion, and to the Board of Directors which resolved accordingly, to approve a new share-based incentive plan, in three three-year cycles (2023-2025, 2024-2026 and 2025-2027), linked to *retention* and performance targets, determined on the basis of the Strategic Plan estimates and thus taking into account the significant investments planned. Among these targets there is the arithmetic average of the ROIC over the three-year period<sup>1</sup>.

In consideration of the foregoing, at the end of an assessment of the adequacy and overall consistency of the policy for the remuneration of the Group's directors and *top management*, on 2 March 2023, the Board of Directors resolved to submit to the Shareholders the following proposal:

a) realigning the provisions of the Restricted Shares Plan (approved functionally to the entry, in January 2022, of the Chief Executive Officer and General Manager) with those of the Strategic Plan (presented in

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<sup>1</sup> For further details on this plan, please refer to the illustrative report of the Board of Directors under item 3 on the agenda of the Ordinary Shareholders' Meeting convened in a single call on 26 April 2023.

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May 2022) and, therefore, of the interests of the Chief Executive Officer and General Manager with those of the *stakeholders* and *management*, in a logic of sustainability and creation of value in the medium-long term (making certain amendments and additions to the terms and conditions of the Restricted Shares Plan, as illustrated *below*); and, jointly

b) to approve a new share-based incentive plan, linked in three three-year cycles (2023-2025, 2024-2026 and 2025-2027) to *retention* and *performance* targets and aimed at motivating, incentivising and retaining (until the Strategic Plan is fully implemented) the Group's *management* (as described in the Board of Directors' Report under item 3 on the agenda of the Ordinary Shareholders' Meeting convened in a single call on 26 April 2023).

With reference to point a) above, the Board of Directors, having received the favourable opinion of the Nomination and Remuneration Committee and of the Board of Statutory Auditors pursuant to Article 2389, paragraph 3, of the Italian Civil Code proposes, therefore, to the Shareholders to adjust and, therefore, to correct the Restricted Shares Plan, reserving it only to the Chief Executive Officer and General Manager, insofar as specifically pertaining to the related employment relationship, and modifying the second minimum target (the level of the Group's ROIC at RER for the year of reference higher than the Group's WACC) to ROIC of the Group (at RER) with a positive sign for the year of reference; ROIC is defined as the net profit for the period (as reported in the Group's annual consolidated financial statements for the reporting year) divided by the average adjusted net invested capital (adjusted net capital represented by net invested capital excluding right-of-use assets and those classified as investment properties).

The ROIC parameter has been consistently identified among the economic and financial objectives of the *management* incentive plan, with the difference that, since the *management plan* is based on three-year cycles, the ROIC for the *management stock grant* plan will be a cumulative value, whereas for the Restricted Shares Plan of the Chief Executive Officer and General Manager, the ROIC threshold will be measured on an annual basis.

Again in a logic of alignment with the incentive plan for the remaining *management*, the Board of Directors, having received the favourable opinion of the Nomination and Remuneration Committee, also proposes to the Shareholders to amend the Restricted Shares Plan as follows:

- a) provide, at the time of the assignment of the Shares, for a so-called "sell to cover" mechanism enabling the Company (as tax substitute) to sell immediately on the market a maximum number of Restricted Shares corresponding to the minimum amount sufficient to satisfy the personal income tax on individuals encumbering on the assignment of the Restricted Shares;
- b) specify that the lock-up of 12 months from the date of assignment of the Restricted Shares will not affect the above mechanism and will continue even in the event of termination of the relationship, for whatever reason, except only in the event of death or total and permanent disability entailing the termination of the relationship;
- c) provide for the restrictions on the rights granted to the Beneficiary and the cases in which the Board of Directors reserves the right to exercise the right to obtain (in whole or in part) the restitution of the Restricted Shares (so-called clawback).

The changes outlined above (as well as the additional and necessary changes of alignment) are highlighted and reflected in the Information Document, prepared pursuant to Article *84-bis* of the Regulation, attached (in *clean* and *deltaview* versions) to this report.

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\* \* \*

The following proposal of resolution is then submitted to the Shareholders' Meeting for approval:

*"The Ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A.:*

- *examined the report of the Board of Directors prepared pursuant to Article 125-ter of Legislative Decree No. 58 of 24 February 1998 (the 'TUF') and the Information Document prepared pursuant to Article 84-bis of the regulation adopted by Consob Resolution No. 11971/1999 (the 'Issuers' Regulation');*
- *taking into account the Restricted Shares Plan approved by the Shareholders' Meeting of 14 December 2021, pursuant to Article 114-bis of the TUF, the amendments of which must be submitted to the Shareholders' Meeting for approval;*
- *noted that it is appropriate to approve the amendments to the terms and conditions of the Restricted Shares Plan as motivated and explained in the Board of Directors' report*

*resolves*

- *to approve the amendments to the Restricted Shares Plan approved by the Shareholders' Meeting of 14 December 2021 under the terms indicated in the report of the Board of Directors prepared pursuant to Article 125-ter of the TUF, highlighted and reflected in the Information Document prepared pursuant to Article 84-bis of the Issuers' Regulations;*
- *without prejudice to the powers already granted by the shareholders' resolution of 14 December 2021, to grant the Board of Directors, with the express right to sub-delegate, any power necessary and/or appropriate to fully and completely implement and execute the Plan, including, without limitation, the power to:*
  - o *prepare and finalise the regulations containing the terms and conditions of the Restricted Shares Plan;*
  - o *exercise all the tasks and functions assigned to the Board of Directors by the Plan and take the relevant decisions;*
  - o *to make any amendments and/or additions to the terms and conditions of the Plan (and to the related regulations to be issued subsequently) as well as to the participation letters, independently and without the need for further approval by the Shareholders' Meeting, that are deemed necessary and/or appropriate as a result of factors that may affect the Shares, the Company and/or the Group and/or the Plan and/or the objectives (including, but not limited to, extraordinary transactions and reorganisations concerning the Group, equity transactions, changes in laws or regulations or in the Corporate Governance Code, changes in remuneration policies or to the group perimeter, public purchase or exchange offers or changes of control, compliance with specific sector or foreign regulations applicable to individual Group companies, material changes in macroeconomic conditions or international monetary politics), in order to maintain unchanged, discretionally, and in any case within the limits allowed by the laws and regulations applicable from time to time, the substantial and economic contents of the Plan as well as to ensure constant compliance with the laws and regulations (including those applicable from time to time);*

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- *perform any act necessary and/or appropriate to finalise any document necessary and/or appropriate in connection with the Plan and to implement the Plan, including the fulfilment of the relevant disclosure obligations vis-à-vis Consob and the market, as well as, in general, to execute these resolutions".*

Florence, 16 March 2023

**For the Board of Directors**  
**The Chairman**  
**Leonardo Ferragamo**

**Annexes:**

- Information Document on the 'Restricted Shares Plan' in *clean* version;
- Information Document on the 'Restricted Shares Plan' in *deltaview* version.

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**INFORMATION DOCUMENT**  
**(prepared pursuant to Article 114-bis of the TUF**  
**and Article 84-bis of the Issuers' Regulation)**

**RELATED**

**TO THE RESTRICTED SHARES PLAN**

**reserved for the Chief Executive Officer and General Manager**

Approved by the Board of Directors of the Company  
on 2 March 2023

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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**") and *84-bis*, paragraph 1, of the regulation adopted by Consob with resolution No. 11971 of 14 May 1999 (the "**Issuers' Regulation**"), as well as Scheme 7 of Annex 3A of the Issuers' Regulation, concerns the Restricted Shares Plan of Salvatore Ferragamo S.p.A. ("**Salvatore Ferragamo**" or the "**Company**") approved by the Board of Directors at its meeting held on 9 November 2021 (the "**Restricted Shares Plan**" or the "**Plan**") and submitted for approval to the Shareholders' Meeting convened in a single call for 14 December 2021.

On 2 March 2023, the Board of Directors of the Company, after receiving the opinion of the Nomination and Remuneration Committee of the Company and the Board of Statutory Auditors, pursuant to Article 2389, paragraph 3 of the Italian Civil Code, approved certain amendments to the terms and conditions of the Plan and submitted the proposed amendments to the Plan to the approval of the Ordinary Shareholders' Meeting of the Company convened, in a single call, for 26 April 2023, in accordance with Article 114-bis of the TUF. For further details on the reasons and content of these amendments, please refer to the illustrative report prepared by the Board of Directors of Salvatore Ferragamo pursuant to Article 125-ter of the TUF and made available to the public in accordance with the procedures set forth in the applicable regulations.

The Plan provides for the assignment, under the terms and conditions set forth below, of Restricted Shares (the "**Restricted Shares**") of the Company in favour of the Chief Executive Officer and General Manager Mr. Marco Gobbetti (the "**Beneficiary**"), insofar as it relates to his employment relationship.

The Plan is aimed at strengthening the alignment of interests between the Beneficiary and all the Group's *stakeholders*, fostering in particular motivation and loyalty to the Company and the Group.

The Plan is to be considered as "*significant plan*" pursuant to Article *114-bis*, paragraph 3, of the TUF and Article *84-bis*, paragraph 2, of the Issuers' Regulation, as it is addressed to the Chief Executive Officer and General Manager of the Company.

The information required by Schedule No. 7 of Annex 3A to the Issuers' Regulations that are not contained in this Information Document will be provided during the implementation of the Plan pursuant to Article 84-bis, paragraph 5, letter a) of the Issuers' Regulations.

The Information Document is made available to the public at Salvatore Ferragamo's registered office at Via Tornabuoni 2, 50123 Florence, at the storage mechanism for regulated information SDIR-NIS, managed by Teleborsa S.r.l., at [www.emarketstorage.com](http://www.emarketstorage.com) and on the Company's *website* at <https://group.ferragamo.com/en/governance/shareholders-meetings/2023>.

## 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.
<b>Shareholders' Meeting</b>	The Salvatore Ferragamo shareholders' meeting.
<b>Shares</b>	Salvatore Ferragamo's ordinary shares.
<b>Salvatore Ferragamo or Company</b>	Salvatore Ferragamo S.p.A., with registered office at Via Tornabuoni no. 2, 50123 Florence, Italy, tax code, VAT number and registration number with the Florence Companies Register 02175200480.
<b>Beneficiary</b>	The Chief Executive Officer and General Manager.
<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>Board of Statutory Auditors</b>	The Board of Statutory Auditors <i>pro tempore</i> of the Company
<b>Nomination and Remuneration Committee</b>	The nomination and remuneration committee <i>pro tempore</i> of the Company.
<b>Board of Directors</b>	The Board of Directors <i>pro tempore</i> of the Company.
<b>Subsidiary</b>	Indistinctly, each of the companies from time to time directly or indirectly controlled, pursuant to Article 2359 of the Civil Code, by the Company.
<b>Information Document</b>	This information document, prepared pursuant to and for the purposes of Article 114-bis of the TUF and Article 84-bis, paragraph 1, of the Regulation on Issuers.
<b>Group</b>	The Parent Company Salvatore Ferragamo and Subsidiaries.
<b>Vesting Period</b>	The 12-month period between 1 January and 31 December of each year, after which, once compliance with the conditions of the Plan has been verified, the Restricted Shares will be assigned to the Beneficiary, subject to the <i>lock-up</i> period provided for in the Plan.
<b>Restricted Shares Plan or Plan</b>	The "Restricted Shares Plan", described in this Information Document.
<b>Remuneration Policy</b>	Salvatore Ferragamo's remuneration policy in force from time to time.

<b>Relationship</b>	The existing employment relationship between the Beneficiary and the Company.
<b>Plan Regulations</b>	The regulations governing the terms and conditions of the Plan, drawn up and approved by the Board of Directors, on the proposal of the Nomination and Remuneration Committee and subject to the favourable opinion of the Board of Statutory Auditors.
<b>Issuers' Regulation</b>	The regulation adopted by Consob with Resolution No. 11971 of 14 May 1999.
<b>Restricted Shares</b>	The <i>Restricted</i> Shares assigned to the Beneficiary under the Plan.
<b>ROIC</b>	The Net Profit for the period (as reported in the Group's annual consolidated financial statements for the year of reference) divided by the average adjusted net invested capital (adjusted net capital represented by net invested capital excluding assets for right of use and those classified as investment properties).
<b>TUF</b>	Legislative Decree No. 58 of 24 February 1998.

## **1 THE ADDRESSEES**

### **1.1 the indication of the name of the addressees who are members of the board of directors or management board of the financial instrument issuer, of the companies controlling the issuer and the companies directly or indirectly controlled by it**

The Beneficiary of the Plan is the Chief Executive Officer and General Manager of the Company, Mr. Marco Gobbetti (the "**Beneficiary**"), insofar as specifically pertaining to his employment relationship.

### **1.2 the categories of employees or collaborators of the financial instrument issuer and companies controlling or controlled by this issuer**

Not applicable.

### **1.3 names of the persons benefiting from the Plan belonging to the groups indicated in point 1.3, letters a), b) and c) of Annex 3A, Schedule 7 of the Regulation on Issuers**

Not applicable.

### **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 Regulation on Issuers**

Not applicable.

## **2 THE REASONS BEHIND THE ADOPTION OF THE PLAN**

### **2.1 the objectives to be achieved by means of the attribution of plans**

The Plan, in full compliance with the applicable regulations as well as in line with the best practice on the matter (including the recommendations of the Corporate Governance Code), is aimed at strengthening, within the overall remuneration package of the Beneficiary, the alignment of interests with all the Group's *stakeholders*, favouring in particular their motivation and loyalty to the Company and the Group.

In view and for the purpose of pursuing this objective, the Plan shall have the duration specified in paragraphs 4.2 and 4.3 below. This time frame appears to be appropriate for the achievement of the aforesaid objectives pursued through the Plan.

The Plan is also consistent with the Remuneration Policy for the year 2023, submitted for approval to the Shareholders' Meeting convened in a single call on 26 April 2023.

### **2.2 Key variables, including in the form of performance indicators considered in order to attribute the financial instrument based plans**

Pursuant to the Plan, the Beneficiary will be assigned annually, at the beginning of each year of the Plan, the right to vest, free of charge, a number of Restricted Shares corresponding to a monetary equivalent of Euro 2,500,000 on an annual basis, determined by dividing such monetary equivalent by the average value of the Shares (meaning the average of the official prices of the Shares on the Euronext Milan market) over the 30 days preceding 1st January of each year.

The Restricted Shares will then assigned at the end of a period of 12 months from the day the right is granted, provided that:

- (1) the Company achieved the following minimum targets (so-called underpins) in the reporting year:
  - a) level of total revenues at CERs (*current exchange rates*) for the reporting year equivalent to at least 70% of that of the previous year; and
  - b) Group ROIC at RER (*reported exchange rates*) of a positive sign for the reporting year (ROIC is defined as the net profit for the period (as reported in the Group's annual consolidated financial statements for the reporting year) divided by the average *adjusted net invested capital (adjusted net capital* represented by net invested capital excluding assets for right-of-use and those classified as investment properties);

- (2) the Beneficiary's Relationship is still outstanding at the end of the Vesting Period (subject to paragraph 4.8 below).

The Restricted Shares, if vested, will be assigned to the Beneficiary, by notice from the Company, at the end of the Vesting Period of each cycle.

The assignment of Restricted Shares will be made through an authorised intermediary specifically appointed by the Company, who may receive instructions from the Beneficiary to:

- a) immediately sell on the market a maximum number of Restricted Shares corresponding to the minimum amount sufficient to satisfy the personal income tax on individuals (IRPEF) charged on the assignment of the Restricted Shares, according to the rate applicable at the time of the assignment itself and, then, pay the consideration received for the sale of the Restricted Shares directly to the Company so that it can fulfil its obligations as withholding agent (the "**Sell to Cover**");
- b) place the remaining Restricted Shares on deposit in a securities account in the name of the Beneficiary, where they will remain until the expiry of the lock-up period referred to *below*; and
- c) transfer to a different securities account in the name of the Beneficiary itself, and/or sell on the market (at the request of the Beneficiary), the Restricted Shares (in whole or in part), provided that after the expiry of the lock-up period referred to *below*.

Once assigned, the Restricted Shares will be subject to an intransferability restriction - i.e. *lock-up* - of 12 months, starting from the date of assignment (subject, of course, to the Sell to Cover mechanism). The *lock-up* obligation will remain in place also in the event of termination of the Relationship, for any reason whatsoever, except only in the event of death or total and permanent disability entailing the termination of the Relationship.

For a description of the effects brought about by the termination of the Relationship, please refer to Section 4.8 below. 4.8.

**2.3 *elements underlying the determination of the entity of the financial instrument based compensation, namely the criteria with which to determine it***

The annual monetary countervalue of the Restricted Shares granted to the Chief Executive Officer and General Manager is Euro 2,500,000.00 on an annual basis. Such monetary countervalue shall then be converted, at the beginning of each year of the Plan, into Restricted Shares that shall be assigned to the Chief Executive Officer and General Manager at the end of each year of the Plan (subject to the conditions set forth in paragraph 2.2. above).

**2.4 *the reasons underlying any decision to assign financial instrument based compensation plans not issued by the financial instrument issuer, such as financial instruments issued by subsidiaries or parent companies or third party companies with respect to the group of origin; in the event that said instruments are not traded on regulated markets, information on the criteria used to determine the value assigned to them***

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

**2.5 *evaluations with regards to significant tax and accounting implications which have affected the definition of the plans***

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

## **2.6 any support of the plan by the special Fund to encourage workers to participate in businesses, pursuant to Article 4, paragraph 112 of Italian Law no. 350 of 24 December 2003**

Not applicable, the Plan does not receive support from the special fund to encourage workers to participate in businesses, referred to in Article 4, paragraph 112, of Italian Law no. 350 of 24 December 2003.

### **3 APPROVAL PROCEDURE AND TIMING FOR THE ASSIGNMENT OF INSTRUMENTS**

#### **3.1 scope of powers and functions delegated by the shareholders' meeting to the board of directors in order to implement the plan**

The Plan was approved by the Ordinary Shareholders' Meeting of the Company on 14 December 2021. The Shareholders' Meeting also resolved to grant the Board of Directors all the powers necessary for the implementation of the Plan, in accordance with the provisions of the information document, including, by way of example, the power to make non-substantial amendments that may be necessary to comply with new regulatory provisions or recommendations of authorities, to prepare the plan regulations, to identify additional beneficiaries of the plan, to prepare all the necessary communications in favour of the Beneficiaries and to fulfil all legal obligations, including those of a publicity nature.

The Shareholders' Meeting convened, in a single call, for 26 April 2023 will be called to resolve, in addition to the approval of the amendments to the Plan (already reflected in this Information Document), without prejudice to the powers granted by the resolution of the Shareholders' Meeting of 14 December 2021, to grant the Board of Directors, with the express right to sub-delegate, any power necessary and/or appropriate to fully and completely implement and execute the Plan, including, without limitation, the power to (i) to prepare and finalise the regulations containing the terms and conditions of the Restricted Shares Plan; (ii) to exercise all the tasks and functions assigned to the Board of Directors by the Plan and to adopt the related resolutions (iii) to make any amendments and additions to the terms and conditions of the Plan (and to this regulation) and to the participation letters, independently and without the need for further approval by the Shareholders' Meeting, that are deemed necessary and/or appropriate as a result of factors that may affect the Shares, the Company and/or the Group and/or the Plan and/or the objectives (including, but not limited to, extraordinary transactions and reorganisations concerning the Group, equity transactions, changes in the law or regulations or the Corporate Governance Code, changes in remuneration policies or to the Group's perimeter, public purchase or exchange offers or changes of control, compliance with specific sector or foreign regulations applicable to individual Group companies, material changes in macroeconomic conditions or international monetary politics), in order to maintain unchanged, discretionally and in any case within the limits allowed by the legislation applicable from time to time, the substantial and economic contents of the Plan as well as to ensure constant compliance with the legislation (including regulations) applicable from time to time; and (iv) to perform any act necessary and/or appropriate to finalise any document necessary or appropriate in relation to the Plan and implement the Plan, including fulfilling the related disclosure obligations to Consob and the market, and, in general, to implement the resolutions.

#### **3.2 indication of the parties appointed to administrate the plan and their function and competence**

The Board of Directors is the corporate body entrusted with the administration of the Plan. Within the limits set forth by the laws and regulations in force at the time, the Board of Directors may avail itself of the corporate functions for the aspects falling within their competence and delegate its powers to third parties (including the Nomination and Remuneration Committee or directors other than the Chief Executive Officer - General Manager) in order to carry out the activities necessary to implement the Plan, including, among other things, the transmission to the Beneficiary of the letter of assignment and adherence to the Plan.

**3.3 any procedures in place for the review of plans, including in relation to any alteration of the basic objectives**

Without prejudice to the provisions set out in the individual contract of the Beneficiary, the Board of Directors may make any amendments and additions deemed necessary and/or appropriate as a result of factors that may affect the Shares, the Company and/or the Group and/or the Plan and/or the objectives (including, but not limited to, extraordinary transactions and reorganisations concerning the Group, equity transactions, changes in laws and regulations, changes in remuneration policies or the Group's perimeter, public purchase or exchange offers or changes of control, compliance with specific sector or foreign regulations applicable to individual Group companies, material changes in macroeconomic conditions or international monetary politics), in order to keep the substantial and economic contents of the Plan unchanged, discretionally and in any case within the limits allowed by the regulations applicable from time to time.

**3.4 description of the methods by which to determine the availability and assign the financial instruments on which the plans are based (e.g. free assignment of shares, capital increases with the exclusion of option rights, purchases and sales of treasury shares)**

The free assignment of Restricted Shares in execution of the Plan will take place using Treasury Shares from purchases authorised by the Shareholders' Meeting, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code.

**3.5 the role played by each director in determining the characteristics of said plans; any situations of conflict of interest arising concerning the relevant directors**

The characteristics of the Plan were determined collectively by the Company's Board of Directors. The Nomination and Remuneration Committee has been involved in the various stages for preparing the Plan. The Chief Executive Officer and General Manager did not take part, nor will they take part, in the resolutions adopted by the Board of Directors with reference to this Plan.

**3.6 for the purpose 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 to the shareholders' meeting and any proposal of a remunerations committee, where existing**

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

The Board of Directors, in the meeting held on 9 November 2021, with the favourable opinion of the Nomination and Remuneration Committee and the Board of Statutory Auditors, resolved to approve the proposal of Plan and to submit it to the approval of the Shareholders' Meeting convened, in a single call, for 14 December 2021.

The amendments to the Plan (already reflected in this Information Document) were approved by the Company's Board of Directors meeting held on 2 March 2023, subject to the favourable opinion of the Nomination and Remuneration Committee meeting held on 24 February 2023 and of the Board of Statutory Auditors, and will be submitted for approval to the Shareholders' Meeting convened, in a single call, for 26 April 2023.

**3.7 for the purpose of the requirements of Art. 84-bis, paragraph 5, letter a), the date of the decision taken by the competent body with regards to the assignment of instruments and the potential proposal to said body by a remunerations committee, where existing**

The Plan was approved by the Shareholders' Meeting convened, in a single call, for 14 December 2021. The amendments to the Plan referred to in this Information Document will be submitted for approval to the Shareholders' Meeting convened, in a single call, for 26 April 2023.



The vesting and assignment of the Restricted Shares is subject to the Board of Directors' verification of the attainment of the minimum objectives (as set forth in Section 2.2) at the end of the Vesting Period, after having heard the Nomination and Remuneration Committee, to the extent of its competence.

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

The market price of the Shares on 24 February 2023 (i.e., on the date on which the Nomination and Remuneration Committee approved the proposed amendments to the Plan) was EUR 17.58.

The market price of the Shares on 2 March 2023 (i.e. on the date of approval of the Plan amendments by the Board of Directors) is EUR 18.45.

Information that are not available at the date of this document will be provided pursuant to Article 84-bis (5) (a) of the Issuers' Regulations.

**3.9 in the case of plans based on financial instruments traded on regulated markets, in what terms and how the issuer considers, when identifying the timing of the assignment of instruments in implementation of the plan, of the possible timing coincidence of: (i) said assignment or any decisions taken in this regard by the remuneration committee; and (ii) the diffusion of any significant information in accordance with article 17 of Regulation (EU) No 596/2014; for example, if such information is: (a) not already public and able to positively affect market listings, or (b) already public and able to negatively affect market listings**

The entire execution of the Plan shall be carried out in full compliance with the disclosure obligations of the Company, so as to ensure transparency and equal information to the market, as well as in compliance with the procedures adopted by the Company, also with respect to *market abuse* and management of privileged information. In any event, it should be noted that the Beneficiary, as an executive director, is already subject to the controls provided for by the laws and regulations on internal dealing, which require him to promptly notify the Company of any transaction carried out on the Shares, as well as to refrain from carrying out any transaction on the Shares in the periods preceding the publication of the periodic accounting data (so-called *closed period*).

**4 THE CHARACTERISTICS OF THE INSTRUMENTS ASSIGNED**

**4.1 the description of the ways in which the compensation plans based on financial instruments are structured; e.g. specify if the plan is based on the attribution of: financial instruments ("restricted stock assignment"); the increase of value of these instruments ("phantom stock"); option rights that enable the subsequent purchase of financial instruments ("option grants") with regulation for physical delivery ("stock option") or for cash on the basis of the differential ("stock appreciation right")**

The Plan provides for the assignment free of charge of a number of Restricted Shares to be determined on the basis of a monetary consideration as set forth in the preceding Paragraph 2.2. The Restricted Shares shall be assigned to the Beneficiary at the end of a period of 12 months from the day on which the right is assigned, subject to the existence on that date of the Relationship, as well as to the achievement, in the relevant financial year, of the minimum objectives (so-called *underpins*) as set out in Paragraph 2.2 above.

**4.2 the indication of the period of effective plan implementation also with reference to any different cycles envisaged**

The Plan provides for an annual Vesting Period commencing on 1 January of each year (for the 2023 financial year, from 1 January 2023). Once permanently assigned, the Restricted Shares will still be subject to a 12-month *lock-up* period commencing on 1 January of each subsequent year. Each cycle of the Plan is for one year.

#### **4.3 the plan terms**

In view of what is set forth in Section 4.2 above, the Plan is to be considered as being of indefinite term.

#### **4.4 the maximum number of financial instruments, also in the form of options, assigned each tax year in relation to the entities identified or the specified categories**

With reference to the number of Restricted Shares assignable annually to the Chief Executive Officer and General Manager, see Section 2.2.

#### **4.5 the methods and clauses for the implementation of the plan, specifying if the effective attribution of the instruments is subject to conditions being met or given results being achieved, including performance-related; a description of said conditions and results**

Please refer to Section 2.2 above.

#### **4.6 the indication of any restrictions of availability affecting the instruments assigned or the instruments from the year of the options, with specific reference to the terms within which the subsequent transfer to the company or third parties is permitted or prohibited**

The rights to vest Restricted Shares shall be granted to the Beneficiary in a personal capacity and may not be assigned or otherwise transferred by deed between living persons, nor may they be subject to a lien or be the object of any other act of disposition for any reason whatsoever, whereby any act of transfer shall be understood to mean any and all transactions by which the effect is obtained, directly or indirectly, of assigning the rights to third parties, including gratuitous deeds, exchanges and contributions; they shall not give rise to any right to payment of any return whatsoever. Any attempted sale, assignment, encumbrance or transfer made in violation of the above prohibition, as well as the execution of *hedging* transactions on the rights by the Beneficiary prior to the assignment of the Restricted Shares shall be considered illegitimate and ineffective vis-à-vis the Company and, in any case, shall automatically result in the loss of any right connected and/or related to the Plan.

The Restricted Shares, once assigned to the Beneficiary, will be subject to a *lock-up* of 12 months from the end of the Vesting Period (without prejudice to the Sell to Cover mechanism) and, therefore, may not be transferred by deed between living persons nor be subject to liens or be the object of other acts of disposition for any reason whatsoever. The *lock-up* obligation shall remain in place also in the event of termination of the Relationship, for any reason whatsoever, except only in the event of death or total and permanent disability entailing termination of the Relationship.

#### **4.7 the description of any termination conditions in relation to the attribution of plans in the event that the addressees should carry out hedging operations that enable the neutralisation of any prohibitions of the sale of the financial instruments assigned, also in the form of options, or financial instruments arising from the exercise of these options**

See previous Section 4.6.

#### **4.8 the description of the effects determined by the termination of the employment**

The Restricted Shares may be granted to the Beneficiary provided that at the end of the Vesting Period the Relationship is still outstanding (unless otherwise decided by the Board of Directors, upon motivated proposal, also in relation to the reasons for the termination of the Relationship, of the Nomination and Remuneration Committee).

The Plan provides for the Chief Executive Officer and General Manager:

- a) in case of termination of the Relationship in the event of *good leaver* (and, therefore, in the event of termination on the initiative of the Company in the absence of rightful cause or in the event of termination on the initiative of the Chief Executive Officer and General Manager for rightful cause),

retains 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, also retaining the Restricted Shares assigned and vested;

- b) in case of termination of the Relationship in the event of strategic misalignment, death or disability, retains the right to receive from the Company the Restricted Shares *recalculated pro rata temporis*, taking into account the effective date of termination of the Relationship, also retaining the Restricted Shares assigned and vested;
- c) in case of termination of the Relationship in the event of a *bad leaver* (and, therefore, in the event of termination on the Company's initiative in the presence of rightful cause or in the event of voluntary resignation), loses all rights in respect of the Restricted Shares not yet vested and assigned.

#### **4.9 the indication of any other causes for the cancellation of the plans**

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

#### **4.10 the reasons in relation to the potential provision for "redemption" by the company of the financial instruments concerned by the plans, arranged in accordance with Article 2357 et seq. of the Italian Civil Code; the beneficiaries of the redemption, specifying if it is only intended for specific categories of employees; the effects of the termination of employment on said redemption**

The Plan does not provide for redemption clauses by the Company.

Without prejudice to the provisions of the Company's remuneration policies from time to time, the Board of Directors, subject to the opinion of the Nomination and Remuneration Committee, reserves the right to exercise the right to obtain (in whole or in part) the revocation of the rights and/or the return of the Restricted Shares held by the Beneficiary (including the Restricted Shares on which the lock-up commitment was imposed), with the consequent definitive extinction of any right claimed by the latter in this respect, if the Beneficiary is found to be responsible, with malicious intent, for violations of laws and/or regulations and/or of the Code of Ethics if this results in the termination of the Relationship. This right may be exercised by the Company within and no later than 3 (three) years from the assignment of the Restricted Shares.

#### **4.11 any loans or other benefits intended to be granted for the purchase of shares in accordance with Art. 2358 of the Italian Civil Code**

Not applicable. There are no loans or facilities for the purchase of the Restricted Shares as they are assigned free of charge.

#### **4.12 the indication of assessments of the forecast burden for the company on the date of the related assignment, as can be determined on the basis of the terms and conditions already defined, for the total amount and in relation to each plan instrument**

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

#### **4.13 the indication of any dilution effects on the capital determined by the compensation plans**

Given the use of treasury shares, no dilution effects on the capital are expected.

#### **4.14 any limits envisaged for the exercise of voting rights and the attribution of equity rights**

There is no limit on the exercise of voting rights and the assignment of equity rights.

**4.15 if shares are not traded on regulated markets, all information that will help fully assess the value that can be assigned to them**

Not applicable.

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

Not applicable.

**4.17 option maturity**

Not applicable.

**4.18 method (American/European), timing (e.g. periods valid for exercise) and exercise clauses (e.g. knock-in and knock-out clauses)**

Not applicable.

**4.19 the price for the exercise of the option or method and criteria for its determination, with specific regards: a) to the formula for calculating the exercise price in relation to a given market price (the "fair market value") (e.g. exercise price equal to 90%, 100% or 110% of market price); and b) to the method used to determine the market price taken as reference for the determination of the exercise price (e.g. last price of the day prior to assignment, day average, average of the last 30 days, etc)**

Not applicable.

**4.20 if the exercise price is not the same as the market price determined as specified in point 4.19.b ("fair market value"), reasons for the difference**

Not applicable.

**4.21 criteria on which basis different exercise prices are envisaged for different entities or different categories of addressee entities**

Not applicable.

**4.22 if the financial instruments underlying the options are not traded on regulated markets, indication of the value that can be assigned to the underlying instruments or criteria used to determine said value**

Not applicable.

**4.23 criteria for the adjustments necessary following extraordinary capital operations and other operations entailing the change in the number of underlying instruments (capital increases, extraordinary dividends, groupings and splitting of the underlying shares, mergers and spin-offs, conversions into other share categories, etc.)**

See section 3.3 above.

**4.24 Table**

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

The information set forth in Section 1, Schedule 1 of Schedule 7 of Annex 3A of the Issuers' Regulations, as well as in Article 84-bis, paragraph 5 of the Issuers' Regulations, with reference to the existing incentive plans, is available on the Company's website at <https://group.ferragamo.com>.

**ANNEX 1**

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

<b>Restricted Shares Plan</b>								
<b>Newly assigned instruments based on the Board of Directors' decision to propose to the Shareholders' Meeting</b>								
<b>Name and surname or category</b>	<b>Office (only to be specified for parties named individually)</b>	<b>Date of meeting resolution</b>	<b>Type of financial instrument</b>	<b>Number of financial instruments</b>	<b>Date assigned</b>	<b>Instrument purchase price (if applicable)</b>	<b>Market price at the time of assignment</b>	<b>Vesting period</b>
Marco Gobbetti	Chief Executive Officer and General Manager	14 December 2021	Restricted Shares of the company	114.766	1 January 2022	[N/A]	21,7835	Annual
		26 April 2023		[...]	[1 January 2023].	[N/A]	[...]	Annual

# FERRAGAMO

## **BRIEFING PAPER**

**(prepared pursuant to Article 114-bis of the TUF and Article 84-bis of the Issuers' Regulations)**

## **RELATED**

## **TO THE RESTRICTED SHARES PLAN**

**Reserved for the Chief Executive Officer and General  
Manager**

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## FOREWORD

This information document (the "**Information Document**"), prepared in accordance with the provisions of Articles 114-bis of Legislative Decree No. 58 of February 24, 1998 (the "**TUF**") and 84-bis, paragraph 1, of the regulations adopted by Consob with resolution No. 11971 of May 14, 1999 (the "**Issuers' Regulations**"), as well as Schedule 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 its meeting held on November 9, 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 No. 2, 50123 Florence, on~~ a single call for December 14, 2021.

On March 2, 2023, the Company's Board of Directors, after receiving the opinion of the Company's Compensation and Appointments Committee and the Board of Statutory Auditors, pursuant to Article 2389, paragraph 3, of the Italian Civil Code, approved certain amendments to the terms and conditions of the Plan and submitted the proposed amendments to the Plan for approval by the Company's Ordinary Shareholders' Meeting convened on a single call for April 26, 2023, in accordance with the provisions of Article 114-bis of the TUF. For more details on the reasons for and content of these amendments, please refer to the explanatory report prepared by the Board of Directors of Salvatore Ferragamo pursuant to Article 125-ter of the TUF and made available to the public in the manner prescribed by the applicable regulatory framework.

The Plan provides for the assignment, under the terms and conditions set forth below, of Restricted Shares (the "**Restricted Shares**") of the Company in favor of the Chief Executive Officer and General Manager ~~as well as any additional beneficiaries who may be identified in the future by the Board of Directors from among the members of the management of the Ferragamo Group, Dr. Marco Gobbetti (the "Additional Beneficiaries" and, jointly with the Chief Executive Officer and General Manager, the "Beneficiary Beneficiaries").~~

The Plan is aimed at strengthening the alignment of interests between management Beneficiaries and all *stakeholders* of the ~~Ferragamo~~ Group, particularly fostering their motivation and loyalty to the Company and the ~~Ferragamo~~ Group.

The Plan is to be considered of "*particular relevance*" pursuant to Article 114-bis, paragraph 3, of the TUF and Article 84- bis, paragraph 2, of the Issuers' Regulations, in that it is ~~also~~ addressed to the Company's Chief Executive Officer and General Manager, ~~without prejudice to the Board of Directors' right to extend its application to executives, including those with strategic responsibilities of the Company or to directors of Subsidiaries.~~

The information required by Schedule No. 7 of Annex 3A of the Issuers' Regulations that is not contained in this Information Document will be provided during the implementation of the Plan in accordance with Article 84-bis, paragraph 5(a) of the Issuers' Regulations.

The Disclosure Document is made available to the public at Salvatore Ferragamo's registered office at Via Tornabuoni No. 2, 50123 Florence, at the centralized storage mechanism for regulated information SDIR-NIS, managed by Blt Market Services, at the *Internet* address [www.emarketstorage.com](http://www.emarketstorage.com) and on the Company's *website* at [www.group.ferragamo.com](http://www.group.ferragamo.com), section ~~Shareholders' Meeting 2021 as well as Governance – Corporate Governance – Remuneration~~[...].

## **DEFINITIONS**

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

**Chief Executive Officer and General Manager**

The director with management powers as well as General Manager of Salvatore Ferragamo, ~~Dr. Marco Gobbetti~~.

**Meeting** Salvatore Ferragamo shareholders' meeting.

**Shares** Salvatore Ferragamo's common stock.

**SalvatoreFerragamo or Society**

Salvatore Ferragamo S.p.A., headquartered at Via Tornabuoni No. 2, 50123 Florence, Italy, tax code, VAT no. and registration number with the Register of Companies of Florence 02175200480.

~~Beneficiaries~~ — Jointly, the Beneficiary The Chief Executive Officer and General Manager ~~and the Additional Beneficiaries.~~

**Civil Code.** The Italian Civil Code, approved by Royal Decree No. 262 of March 16, 1942.

## Code of Corporate Governance

~~Compensation Committee~~

\_\_\_\_\_ Appointments

\_\_\_\_\_ ~~Board of Directors.~~

The Corporate Governance Code prepared by the Corporate Governance Committee promoted by Borsa Italiana S.p.A.

**Board of Statutory Auditors** The Board of Statutory Auditors *pro tempore* of the Company.

**Compensation and Nominating Committee** The remuneration and nomination committee *pro tempore* of the Company.

**Board of Directors** The *pro tempore* board of directors of the Society.

**Subsidiary(ies)** Indistinctly means each of the companies from time to time directly or indirectly controlled, pursuant to Article 2359 of the Civil Code, by the Company, ~~which have a Relationship with one or more Beneficiaries.~~

**~~Date of the~~ Information Document**

~~The date of publication of the Information Document, i.e. November 12, 2021.~~

~~**Approval Date.** ————— The date of the approval of the Plan by the Assembly.~~

~~**Information Document**~~

This disclosure document, prepared pursuant to and in accordance with 114-bis of the TUF and Article 84-bis, paragraph 1, of the Issuers' Regulations.

**Ferragamo Group** The parent company Salvatore Ferragamo and Subsidiaries.

**Vesting Period** The 12-month period ~~starting from the day of the award of the~~

~~right to vest~~ between January 1 and December 31 of each year, after which, upon verification of compliance with the conditions set forth in the Plan, the ~~Restricted Shares~~ will be allocated ~~to~~ the Grantee, subject to the *lock-up* period provided for in the Plan.

**Plan Restricted**  
described by this Information Document.

**Shares** or Plan The "Restricted Shares Plan,"

**Remuneration Policy**

The "Restricted Shares Plan," the adoption of which, pursuant to Article 114-*bis* of the TUF, is subject to the approval of the Shareholders' Meeting convened for December 14, 2021. Salvatore Ferragamo's remuneration policy from time to time in force.

**Relationship** The relationship of ~~administration and/or~~ employment ~~and/or subordinate collaboration~~ existing between each of the Grantee and the Company ~~or a Subsidiary, as the case may be.~~

**Plan**

**Regulations**

**Issuer Regulations**



The regulations governing the terms and conditions of the Plan ~~and which will be~~, prepared and approved by the Board of Directors, upon the proposal of the ~~Remuneration~~Remuneration and Appointments Committee and subject to the favorable opinion of the ~~Company's~~ Board of Statutory Auditors, ~~after the approval of the Plan by the Shareholders' Meeting.~~

**Issuers'** Regulations The regulations adopted by Consob Resolution No. 11971 of May 14, 1999.

*Restricted Shares* The "restricted" Shares allocated ~~to the~~ Grantee under the Plan.

**ROIC** The Ferragam Group's rResult nNet (as reflected ~~in the~~from the annual consolidated financial statements for the ~~reporting year~~) divided by the Group's average net invested capital for the reporting year divided by the average adjusted net invested capital (adjusted net invested capital represented by net invested capital excluding right-of-use assets and those classified as investment property).

**TUF** The Legislative Decree of February 24, 1998, No. 58.

**Additional** ~~Beneficiaries~~ Any additional beneficiaries of the Plan identified at the sole discretion of the judgment of the Board of Directors between 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 for the purpose of goodwill impairment testing.~~

## 1 THE SUBJECTS RECIPIENTS

### 1.1 Names of recipients who are members of the Board of Directors or Management Board of the issuer of financial instruments, the issuer's parent companies and companies directly or indirectly controlled by the issuer

~~As of the date of the Disclosure Document, the future recipientDee of the Plan is the Company's CEO and General Manager, Dr. Marco Gobetti.~~

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

~~The names of the Additional Grantees that may be identified by the Board of Directors, in its sole discretion, as well as the other information required by paragraph 1 of Schedule 7 of Annex 3A to the Issuers' Regulations, will be provided in accordance with the terms and conditions set forth in Article 84-bis, paragraph 5(a) of the Issuers' Regulations. (the "Grantee").~~

### 1.2 Categories of employees or contractors of the issuer of financial instruments and parent or subsidiary companies of that issuer

~~Possible Additional Beneficiaries of the Plan may be identified from among employees and/or collaborators who hold significant positions within the Ferragamo Group, capable of making a contribution to the realization of the Company's long-term strategies, including those belonging to the category of executives with strategic responsibilities. Not applicable.~~

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

### 1.3 Name of the individuals benefiting from 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

~~Beneficiaries of the Plan include the CEO and General Manager of the Company. Not applicable.~~

~~At present, it is not envisaged unless the Board of Directors determines otherwise in the future that the Plan's Beneficiaries will include individuals who belong 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 to the Issuers' Regulations, will be provided in accordance with the procedures and terms set forth in Article 84-bis, paragraph 5(a) of the Issuers' Regulations.~~

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

~~Any additional Beneficiaries may include executives with strategic responsibilities. On the other hand, there are no Beneficiaries for whom differentiated characteristics of the Plan are envisaged. Not applicable.~~

~~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 to the Issuers' Regulations, will be provided in accordance with the procedures and terms set forth in Article 84-bis, paragraph 5(a) of the Issuers' Regulations.~~

## 2 REASONS FOR ADOPTING THE PLAN

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

The Plan, in full compliance with applicable regulations as well as in line with relevant best practice (including the recommendations of the Corporate Governance Code), is aimed at strengthening, within the

overall remuneration package of the Beneficiary, the alignment of interests with all the *stakeholders of the Ferragamo Group*, fostering in particular their motivation and loyalty to the Company and the Ferragamo Group.

In view of and in pursuit of this objective, the Plan will have the duration specified in paragraphs 4.2 and 4.3 below. This time frame, moreover, appears suitable for the achievement of the above objectives pursued by the Plan.

The Plan is also consistent with the Remuneration Policy for the year ~~2021, as updated and amended 2023~~, submitted for approval to the Shareholders' Meeting convened in a single call for ~~December 14, 2021~~ April 2023.

## **2.2 Key variables, including in the form of performance indicators, considered for the purpose of awarding plans based on financial instruments**

Pursuant to the Plan, the Grantee will be granted annually, at the beginning of each year of the Plan, the right to vest, free of charge, a number of Restricted Shares corresponding to a monetary countervalue of Euro 2,500.000 on an annual basis, determined ~~by the competent corporate bodies (except as indicated below for the Chief Executive Officer and General Manager)~~ and dividing such monetary countervalue by the average value of the Shares (meaning the average of the official prices of the Shares on the Euronext Milan market) in the 30 days preceding ~~the assignment of the right on~~ January 1 of each year.

The Restricted Shares will then vest at the end of a 12-month period from the day the right is granted, provided:

- (1) the Company achieved the following minimal objectives (so-called underpins) in the reporting year:
  - a) Level of total revenues at CER (current exchange rates) for the reporting year equivalent to at least 70 percent of that of the previous year; and
  - b) level of the Ferragamo Group's ROIC at RER (reported exchange rates) of a positive sign for the reporting year higher than the Group's WACC (ROIC is defined as net income for the period (as reported in the Group's annual consolidated financial statements for the reporting year) divided by average adjusted net invested capital (adjusted net capital represented by net invested capital excluding assets for right-of-use and those classified as investment properties));
- (2) the Grantee's Relationship is still outstanding on the date of award at the end of the Vesting Period (subject to Section 4.8 below).

The Restricted Shares, if vested, will be allocated to the Grantee, by appropriate notice from the Company, at the end of the Vesting Period of each cycle.

The allotment of Restricted Shares will be made through an authorized intermediary specifically appointed by the Company, who may receive instructions from the Grantee to:

- a) immediately sell in the market a maximum number of Restricted Shares corresponding to the minimum amount sufficient to satisfy the personal income tax (the IRPEF) imposed on the allocation of the Restricted Shares, according to the rate applicable at the time of the allocation itself and, then, pay the consideration received for the sale of the Restricted Shares directly to the Company so that it can fulfill its obligations as a tax withholding agent (the "Sell to Cover");
- b) Place the remaining Restricted Shares on deposit in a securities account in the name of the Grantee, where they will remain rubricated until the expiration of the lock-up period referred to below; and
- c) transfer to a different securities account in the Grantee's own name, and/or sell in the market (at the Grantee's request), the Restricted Shares (in whole or in part), provided that after the expiration of the lock-up period referred to below.

Once granted, the Restricted Shares will be subject to an intransferability restriction -- i.e. *lock-up* - of 12 months, starting from the date of grant (subject, of course, to the Sell to Cover mechanism). ~~The benefit covered by the Plan will be subject to the ex-post correction mechanisms provided for in the Company's Remuneration Policies (including claw-back clauses, referring to any conduct attributable to the Beneficiaries by way of malfeasance).~~

~~The Managing Director and General Manager, Marco Gobbetti, will be granted annually, at the beginning of each year of the Plan, the right to vest, free of charge, a number of Restricted Shares corresponding to a monetary equivalent of Euro 2.500.000. For the first year only, i.e., until December 31, 2022, the allocation of Restricted Shares will take place regardless of the condition of the Company's compliance with the minimum targets (so-called underpins). Lock-up restriction will also remain in~~

assumption of termination of the Relationship, for whatever reason incurred, except only death or total and permanent disability resulting in termination of the Relationship.

Please refer to Section 4.8 below for a description of the effects brought about by the termination of the Relationship.

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

The annual monetary countervalue of the Restricted Shares allocated to the Managing Director and General Manager is Euro 2,500,000.00 ~~grossis on an annual basis~~. This monetary countervalue will then be converted, at the beginning of each year of the Plan, into Restricted Shares that will be allocated to the Chief Executive Officer and General Manager at the end of each year of the Plan (subject to the conditions set forth in Section 2.2. above).

~~The annual monetary value provided for any Additional Beneficiaries will be determined from time to time by the relevant bodies of the Company.~~

**2.4 Reasons for any decision to award compensation plans based on financial instruments not issued by the issuer, such as financial instruments issued by subsidiaries or parent companies or companies outside the group to which the issuer belongs; in the event that 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 Assessments regarding significant tax and accounting implications that have affected the design of the plan**

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

**2.6 Possible support for the plan from the Special Fund for the Encouragement of Worker Participation in Enterprises, referred to in Article 4, paragraph 112, of Law December 24, 2003, No. 350**

Not applicable, the Plan does not receive support from the Special Fund for the Encouragement of Workers' Participation in Enterprises, referred to in Article 4, Paragraph 112, of Law 350 of December 24, 2003.

**3 APPROVAL PROCESS AND TIMING OF ALLOCATION OF INSTRUMENTS**

**3.1 Scope of powers and functions delegated by the Assembly to the Board of Directors for the purpose of implementing the plan**

~~In The Plan was approved by the Company's Ordinary Shareholders' Meeting on November 9 December 14, 2021, the Board of Directors, upon the proposal of the Compensation Committee and with the favorable opinion of the Board of Statutory Auditors, The Shareholders' Meeting also resolved to submit the approval of the Plan to the Shareholders' Meeting, granting the Board of Directors all powers necessary for the actual implementation of the Plan, in accordance with the provisions of the disclosure document, including, but not limited to, the power to make non-substantial amendments that may be necessary to comply with supervening regulatory provisions or recommendations of authorities, prepare the regulations of the plan, identify additional beneficiaries of the plan, prepare all appropriate communications in favor of the Beneficiaries, and perform any legal requirements, including those of a publicity nature.~~

The Shareholders' Meeting convened, in a single call, for December 14, 2021 to April 2023 will be called upon to resolve, in addition to the approval of the amendments to the Plan (already reflected in this Disclosure Document), without prejudice to the powers granted by resolution of the Shareholders' Meeting of December 14, 2021, to grant the Board of Directors, with the express right to sub-delegate to one or more of its members, any power necessary and/or appropriate to implement the Plan. Specifically, following the Shareholders' approval of the Plan, the delivery of full and complete implementation and execution of the Plan including, but not limited to, the power to: (i) prepare and finalize the regulations containing the terms and conditions of the Restricted Shares Plan; (ii) exercise all duties and functions assigned to the Board of Directors will provide for the approval of the Plan Regulations.

Ledal from the Plan and make the relevant determinations; (iii) to make to the terms and conditions of the Plan (and to these regulations) and to the participation letters, independently and without the need for further approval of the Shareholders' Meeting, all amendments and additions deemed necessary and/or appropriate as a result of factors likely to affect the Shares attributable to the Beneficiaries of the Plan will arise, in whole or in part (i) from the provision of treasury shares that may be acquired by the Company in execution of the authorizations issued by the Shareholders' Meeting or, where necessary, of further authorizations of the Shareholders' Meeting to be issued pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, on the Company and/or the Group and/or the Plan and/or the objectives (including, but not limited to, extraordinary transactions and reorganizations concerning the Group capital transactions, changes in laws or regulations or in the Corporate Governance Code, changes in remuneration policies or to the Group perimeter, public purchase or exchange offers or changes of control, compliance with specific industry or foreign regulations applicable to individual Group companies, material changes in macroeconomic conditions or international monetary policy), in order to maintain unchanged, at the Group's discretion and in any case within the limits allowed by the legislation applicable from time to time, the substantive and economic contents of the Plan as well as in order to ensure constant compliance with the legislation (including regulatory) applicable from time to time; and (iiiv) by any appropriate capital increases pursuant to Art. 2349 paragraph 1 of the Civil Code complete any act necessary and/or appropriate to finalize any document necessary or appropriate in relation to the Plan and give concrete implementation of the Plan, including the fulfillment of the related disclosure obligations to Consob and the market, as well as, in general, implement the resolutions.

### **3.2 Persons assigned to administer the plan and their function and expertise**

The Board of Directors is the entity appointed to administer the Plan.

Within the limits provided for by the pro tempore regulations in force, the Board of Directors may delegate its powers to the Chairman (as to the position of the various corporate functions for the aspects within their competence and delegate its powers to third parties (including the Remuneration and Appointments Committee or directors other than the Managing Director and General Manager) and to the Managing Director and General Manager (as to the position of the Additional Beneficiaries) in order to carry out the activities functional to give effect to the concrete implementation of the Plan, including, among other things, the transmission to the Beneficial Owners of the letter of assignment and adherence to the Plan.

### **3.3 Any existing procedures for revising plans including in relation to any changes in baseline objectives**

Without prejudice to the provisions set forth in the Grantee's individual contract, the Board of Directors may make any amendments and additions deemed necessary and/or appropriate 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 reorganizations concerning the ~~Ferragamo~~ Group, capital transactions, legislative and regulatory changes, changes in remuneration policies or to the ~~g~~Group's perimeter, takeover or exchange offers or changes of control, compliance with specific industry or foreign regulations applicable to individual ~~Salvatore Ferragamo~~ Group companies, material changes in macroeconomic conditions or international monetary policy), in order to keep the substantive and economic contents of the Plan unchanged, discretionary and in any case within the limits allowed by the regulations applicable from time to time.

### **3.4 Description of the methods by which to determine 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 by employing Treasury Shares derived from purchases authorized by the Shareholders' Meeting, pursuant to Articles 2357 and 2357-ter of the Civil Code ~~and/or from any appropriate 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 conflicts of interest on the part of the directors concerned**

The characteristics of the Plan were determined collectively by the Company's Board of Directors. The Remuneration and Appointments Committee has been involved in the various stages of preparing the Plan. The Chief Executive Officer and General Manager did not and will not participate in making the resolutions adopted by the Board of Directors with reference to this Plan.

**3.6 For the purposes of the requirements of Article 84-bis, paragraph 1, the date of the decision made by the body responsible for proposing the approval of the plans to the shareholders' meeting and of the proposal of the remuneration committee, if any**

At its meeting on November 4, 2021, the Remuneration Remuneration and Appointments Committee reviewed the Plan, giving its positive opinion, and resolved to submit it to the Board of Directors for approval. The Board of Directors, at its meeting held on November 9, 2021, with the favorable opinion of the Remuneration Remuneration and Appointments Committee and the Board of Statutory Auditors, resolved to approve the proposed Plan and submit it to the approval of the Shareholders' Meeting convened on a single call for December 14, 2021.

The amendments to the Plan (already reflected in this Information Document) were approved by the Company's Board of Directors meeting on March 2, 2023, subject to the favorable opinion of the Remuneration and Appointments Committee meeting on February 24, 2023 and the Board of Statutory Auditors, and will be submitted for approval to the Shareholders' Meeting convened, in a single call, for April 26, 2023.

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

The Plan was approved by the Shareholders' Meeting convened, in a single call, for December 14, 2021. The amendments to the Plan referred to in this Information Document will be submitted for approval to the Shareholders' Meeting convened, in a single call, for April 26, 2023.

The vesting and awarding of Restricted Shares is subject to the Board of Directors' verification of the achievement of the minimum targets (referred to in Section 2.2) at the end of the Vesting Period, having consulted the Remuneration Committee to the extent of its competence.

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

~~Following the shareholders' approval of the Plan, the Board of Directors will (again upon the proposal of the Compensation Committee and subject to the favorable opinion of the Board of Statutory Auditors) approve the Regulations of the Plan Remuneration and Appointments.~~

**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 ~~November 4, 2021~~ February 2023 (i.e., as of the date on which the Remuneration Remuneration and Appointments Committee approved the proposal and amendment of the Plan) is ~~49.1017.58~~ euros.

The market price of the Shares on ~~November 9, 2021~~ March 2023 (i.e., on the date of approval of the Plan amendments by the Board of Directors) is ~~49.975Euro~~ 18.45.

Information not available as of the date of this document will be provided pursuant to Article 84-bis, paragraph 5(a) of the Issuers' Regulations.

**3.9 In the case of plans based on financial instruments traded on regulated markets, under what terms and in what manner does the issuer take into account, when identifying the timing of the allocation of the instruments in implementation of the plan, the possible temporal coincidence between: (i) said allocation or any decisions taken in this regard by the remuneration committee; and (ii) the disclosure of any relevant information pursuant to Art. 17 of Regulation (EU) No. 596/2014; for example, where such information is: (a) not already published and capable of positively influencing market prices, or (b) already published and capable of negatively influencing market prices**

The entire execution of the Plan will be carried out in full compliance with the Company's disclosure obligations, 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 with regard to *market abuse* and the management of inside information. In any case, it should be noted that the Grantee, as an executive director, is already subject to the safeguards provided for by the legislation, including regulations, on internal dealing, which require him to promptly notify the Company of any transaction carried out on the Shares as well as to refrain from carrying out any transaction on the Shares in the periods preceding the publication of periodic accounting data (so-called *closed period*).

#### **4 CHARACTERISTICS OF THE INSTRUMENTS ATTRIBUTED**

**4.1 Description of the forms in which compensation plans based on financial instruments are structured; e.g., indicate whether the plan is based on award of: financial instruments (so-called restricted stock award); of the increase in value of such instruments (so-called phantom stock); of option rights that allow the subsequent purchase of the financial instruments (so-called option grant) with settlement by physical delivery (so-called stock options) or by 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 consideration as set forth in Section 2.2 above. The Restricted Shares will be granted ~~to the Grantee~~ at the end of a period of 12 months from the day of the grant of the right, subject to the existence on that date of the Ratio, as well as to the achievement, in the fiscal year of reference, of the minimum objectives (so-called *underpins*) set forth in Paragraph 2.2 above.

**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 starting from the ~~day of the award of the Restricted Shares~~ 1st January of each year (for the 2023 fiscal year, from January 1, 2023). Once finally granted, ~~the Restricted Shares~~ will still be subject to a 12-month *lock-up* period commencing on January 1 of each subsequent year. Each cycle of the Plan is for one year.

**4.3 Termination of plan**

In view of what is explained in Section 4.2 above, the Plan should be considered to be provided for an indefinite period of time.

**4.4 Maximum number of financial instruments, including in the form of options, granted in each fiscal year in relation to named individuals or the indicated categories**

With reference to the number of Shares Restricted Shares assignable annually to the Chief Executive Officer and General Manager, please refer to Section 2.2. ~~As of the date of the Information Document, since any Additional Grantees have not yet been identified, the maximum number of Shares attributable to them cannot be determined.~~

**4.5 Modalities and clauses for the implementation of the plan, specifying whether the actual award of the instruments is subject to the occurrence of conditions or the achievement of certain results, including performance results; description of these conditions and results**

Please refer to Section 2.2 above.

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

The rights to vest Restricted Shares shall be granted to the Grantee in his or her personal capacity and shall not be assigned or otherwise transferred by deed between living persons, nor shall they be subjected to liens or be the subject of other acts of disposition for any reason whatsoever, whereby any and all transactions by which the effect of assigning the rights to third parties, including gratuitous deeds, exchanges and conveyances, is obtained directly or indirectly; they shall not give any right to the payment of any return, for any reason whatsoever. Any attempted sale, assignment, encumbrance, or transfer made in violation of the above prohibition, as well as the execution of *hedging* transactions on the rights by the Grantee prior to the allotment of the Restricted Shares shall be considered illegitimate and of no effect vis-à-vis the Company and, in any event, shall automatically result in the loss of any rights connected with and/or relating to the Plan.

The Restricted Shares, once allocated to the Grantee, will be subject to a 12-month *lock-up* from the end of the Vesting Period.

~~The Restricted Shares will be allocated to the Beneficiaries in their personal capacity and, for (subject to the periodomechanism of lock-upSell to Cover) and, therefore,~~ may not be transferred by deed between living persons nor subject to liens or constitute the object of other acts of disposition for any reason whatsoever. The lock-up restriction will remain even in the event of termination of the Relationship, for any reason whatsoever, with the sole exception of death or total and permanent disability resulting in termination of the Relationship.

**4.7 Description of any termination conditions in relation to the grant of the plans in the event that recipients carry out hedging transactions that enable them to neutralize any bans on the sale of the financial instruments granted also in the form of options, or of the financial instruments resulting from the exercise of such options**

~~The Plan has no termination conditions of the kind described above.~~ See Section 4.6 above.

**4.8 Description of the effects brought about by the termination of the employment relationship**

Restricted Shares may be granted ~~to each of the~~ Beneficiaries provided that at the end of the Vesting Period the Relationship is still outstanding (unless otherwise decided by the Board of Directors, upon a reasoned proposal, also in relation to the reasons for the termination of the Relationship, of the Nomination ~~and Remuneration~~ Committee).

~~With particular reference to the position of~~ the The Plan provides that the CEO and General Manager, ~~the Plan provides that the latter:~~

- a) in the event of termination of the Relationship in the event of a *good leaver* (and, therefore, in the event of termination at the initiative of the Company in the absence of just cause or in the event of termination at the initiative of the Chief Executive Officer and General Manager for just cause), 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 effective date of termination of the Relationship, retaining, in addition, the Restricted Shares allocated and vested;
- b) in the event of termination of the Relationship in the event of strategic mismatch, death or disability, retain the right to receive from the Company the Restricted Shares recalculated *pro rata temporis*, taking into account the effective date of termination of the Relationship, retaining, in addition, the Restricted Shares allocated and vested;
- c) in the event of termination of the Relationship in the event of 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), lose all rights in relation to the Restricted Shares not yet accrued and paid.

**4.9 Indication of any other causes for cancellation of plans**

Except as noted in other Sections of this Disclosure Document, there are no other causes for cancellation of the Plan.

**4.10 Reasons for any provision for a "redemption" by the company of the financial instruments covered by the plans, ordered 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 said redemption**

The Plan has no redemption clauses by the Company.

~~However, the Plan Regulations will provide that the incentive subject to the Plan shall be subject to the ex-post correction mechanisms provided for~~ Subject to the provisions of the Company's Remuneration Policies from time to time (therein, the Board of Directors, after consulting with the Remuneration and Appointments Committee, reserves the right to exercise the right to obtain (in whole or in part) the revocation of the rights and/or the return of the Restricted Shares in the ownership of the Beneficiary (including claw-back clauses limited to any conduct attributable to the Grantees by way of malice) Restricted Shares on which the lock-up commitment was encumbered), resulting in the final extinguishment of any right claimed by the latter in this regard, if the Grantee is found to be responsible, with malice, for violations of laws and/or regulations and/or the Code of Ethics if this results in the termination of the Relationship. This right may be exercised by the Company no later than 3 (three) years from the allotment of the Restricted Shares.



**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 provided for the purchase of the ~~Shares pursuant to Article 2358 of the Civil Code.~~ Restricted Shares as they are allotted free of charge.

**4.12 Indication of assessments of the expected burden on the company at the date of the relevant award, 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 burden on the Company cannot be determined at this time.

**4.13 Indication of any dilutive effects on capital brought about by compensation plans**

In case of Seen the use of Treasury Shares, no dilutive effects on capital are expected.

~~In the event, on the other hand, of the creation of the provision of Shares to service the Plan exclusively through capital increases, the maximum annual dilutive effect, if any, can not be estimated at present, since any Additional Beneficiaries have not yet been identified.~~

**4.14 Any limits provided for the exercise of voting rights and the allocation of rights assets**

There is no limit on the exercise of voting rights and the allocation of property rights.

**4.15 Where shares are not traded in regulated markets, any useful information to a complete 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 Mode (American/European), timing (e.g., valid periods for exercise), and exercise clauses (e.g., knock-in and knock-out clauses)**

Not applicable.

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

Not applicable.

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

Not applicable.

**4.21 Criteria on the basis of which different operating prices are expected among various parties or various categories of recipients**

Not applicable.

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

Not applicable.

**4.23 Criteria for adjustments made necessary as a result of extraordinary capital transactions and other transactions involving changes in the number of underlying instruments (increases in**

***capital, extraordinary dividends, regrouping and splitting of underlying shares, mergers and splits, conversion transactions 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 Article 84-bis, paragraph 5, of the Issuers' Regulations.

The information in Section 1, Box 1, of Table No. 1 in Schedule 7 of Annex 3A of the Issuers' Regulations, as well as Article 84-bis, paragraph 5, of the Issuers' Regulations, with reference to the incentive plans in place, is available on the Company's website at [www.group.ferragamo.com](http://www.group.ferragamo.com).

## ANNEX 1

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

Plan Restricted Shares								
Newly allocated instruments according to the decision of the Board of Directors of proposal for the Assembly								
Name and surname or category	Charge (to be indicated only for subjects reported by name)	Date of resolution assembly	Description tool	Number of tools financial	Date of assignment	Possible price of purchase of tools	Price of market of actions underlying the date of assignment	Period of vesting
Mark Gobbetti	Administrator Delegate and Director  General	December 14  2021 <a href="#">April 26, 2023</a>	<a href="#">Actions ordinary of the company</a> (Restricted Shares)	<a href="#">114.766</a> = [...]	<a href="#">January 1 2022</a>  [Jan. 1 <del>2022-2023</del> ]	[N/A]  [N/A]	<a href="#">21,7835</a> = [...]	Annual  <a href="#">Annual</a>