



***Courtesy translation. In any case of discrepancy,
the Italian text prevails.***

SHAREHOLDERS' MEETING

23RD APRIL 2024

REPORT ON AGENDA ITEMS

prepared pursuant to para. 1 of art. 125-ter of Legislative Decree 58 dated 24th February 1998, as amended (the "TUF") and art. 84-ter of the regulations adopted by Consob Resolution No. 11971 dated 14th May 1999, as amended (the "Issuers' Regulation").



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Item nos. 1 and 2

1. *Approval of the separate financial statements of Aeffe S.p.A. as of 31st December 2023; reports of the Board of Directors on operations, the Independent Auditors and the Board of Statutory Auditors. Presentation to the Shareholders' Meeting of the consolidated financial statements as of 31st December 2023. Presentation to the Shareholders' Meeting of the consolidated non-financial statement required by Legislative Decree 254 dated 30th December 2016.*
2. *Resolutions regarding the results for the year ended 31st December 2023.*

Shareholders,

With reference to the first two items on the agenda, you are invited to approve at the Shareholders' Meeting the separate financial statements of the Company as of 31st December 2023 and the allocation of results proposed by the Board of Directors. You are also invited to acknowledge the results reported in the consolidated financial statements as of 31st December 2023.

As envisaged in Legislative Decree 254/2016, you are also called to acknowledge the consolidated non-financial statement.

In this regard, the draft financial statements as of 31st December 2023 and the related management report will be made available, by the legal deadline, at the registered offices of the Company and on its website at the Internet address <https://aeffe.com/it/bilanci-e-relazioni/> (select English languages).

At the Shareholders' Meeting, the Board of Directors will propose the following resolution to the Shareholders:

"The Ordinary Meeting of the Shareholders of Aeffe S.p.A., held with a voting quorum today, 23rd April 2024, after receiving the report of the Board of Directors, after taking note of the Directors' report on operations, the report of the Board of Statutory Auditors and the report of the auditing firm, RIA Grant Thornton S.p.A., after examining the separate financial statements as of 31st December 2023 and the consolidated financial statements of the Group for the same year, and after examining the consolidated non-financial statement required by Decree 254 dated 30th December 2016, accompanied by the report of the appointed auditing firm, RIA Grant Thornton S.p.A.,

resolves

- 1) to approve the separate financial statements as of 31st December 2023, both as a whole and in detail, together with the accompanying report of the Board of Directors on operations;
- 2) to acknowledge the results reported in the consolidated financial statements as of 31st December 2023;
- 3) to acknowledge the consolidated non-financial statement required by Decree 254 dated 30th December 2016;
- 4) to cover the loss for the year of Euro 51,580,907 by deduction of the same amount from the share premium reserve."



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Item no. 3

3. *Report on remuneration policy and compensation paid pursuant to art. 123-ter of Legislative Decree 58/98:*
- 3.1 *resolutions regarding the first section of the report pursuant to para. 3-bis of art. 123-ter of Legislative Decree 58/98;*
- 3.2 *resolutions regarding the second section of the report pursuant to para. 6 of art. 123-ter of Legislative Decree 58/98.*

Please note that, following the entry into force of Directive (EU) 2017/828 of the European Parliament and of the Council, of 17th May 2017, Legislative Decree 491 of 10th May 2019, and the provisions of Consob resolution no. 21623 of 10th December 2020 on the remuneration policy, you are asked, starting from the meeting called to approve the financial statements for the financial year starting on 1st January 2020, to express a binding resolution under para. 3-*bis* of art. 123-*ter* of Legislative Decree 58/98 on the remuneration policy adopted by the Company (first section of the remuneration report) and a consultative resolution pursuant to para. 6 of art. 123-*ter* of Legislative Decree 58/98 on the second section of the report, regarding the compensation paid.

The Remuneration Policy adopted by the Company, which is submitted to you at the Meeting, was previously presented to you at the Meeting held on 27th April 2023 and has not been changed; it is based on the fundamental principles of sustainability and alignment of the interests of executives with strategic responsibilities with those of the shareholders, as well as a balance between the fixed and variable components of remuneration.

For further information about the Company's Remuneration Policy and about the remuneration of directors and executives with strategic responsibilities, reference is made to the Compensation Report prepared pursuant to art. 123-*ter*, TUF, which in accordance with art. 84-*quater* of the Issuers' Regulation will be made available, by the legal deadline, at the registered offices of the Company and on the website <https://aeffe.com/it/relazione-sulla-remunerazione-aeffe/> (select *English languages*).

At the Shareholders' Meeting, the Board of Directors will propose the following resolution to the Shareholders:

"The Ordinary Meeting of the Shareholders of Aeffe S.p.A., held with a voting quorum today, 23rd April 2024, after receiving the report of the Board of Directors and taking note of the remuneration policy contained in the first section of the Remuneration Report pursuant to para. 6 of art. 123-*ter* of Legislative Decree 58/98,

resolves

- 1) to approve the Company's remuneration policy contained in the first section of the Remuneration Report pursuant to para. 3-*bis* of art. 123-*ter* of Legislative Decree 58/98;
- 2) to approve the remuneration of the directors, the executives with strategic responsibilities and the control body, as indicated and described in the second section of the report pursuant to para. 6 of art. 123-*ter* of Legislative Decree 58/98, and to deem it in line with the remuneration policy."

San Giovanni in Marignano, 22 March 2024

For the Board of Directors

The Chairman - Massimo Ferretti