



## **MONCLER S.p.A.**

Registered office at Via Stendhal 47, Milan  
Fully-paid share capital Euro 54,961,190.80  
Milan Companies Register, tax code and VAT no. 04642290961 - REA no.  
1763158

**DIRECTORS' REPORT ON THE SECOND ITEM ON THE AGENDA OF  
THE ORDINARY SHAREHOLDERS' MEETING SCHEDULED ON 24  
APRIL 2024 ON SINGLE CALL**

**ITEM NO. 2 ON THE AGENDA – Non-binding resolution on the Second Section of the Report on Moncler’s Policy regarding Remuneration and Fees Paid, drafted pursuant to Art. 123-ter, paragraph 4 of Legislative Decree no. 58/98 and Article 84-quater of Consob Regulation no. 11971/1999.**

Dear Shareholders,

Pursuant to Art. 123-ter, paragraphs 3-bis and 6, of the Legislative Decree of 24 February 1998, no. 58 (the **Consolidated Law on Finance**), the Shareholders’ Meeting convened annually for the approval of the financial statements is called upon to resolve on the Report on the policy regarding remuneration and fees paid (the **Remuneration Report**), composed of two different Sections.

Please note that the Ordinary Shareholders’ Meeting of 21 April 2022 (the **2022 Shareholders’ Meeting**) approved, pursuant to Art. 123-ter, paragraph 3, of the Consolidated Law on Finance, the first section of the Remuneration Report concerning: (i) the Company’s policy on the remuneration of the members of the administrative body and of the Managers with Strategic Responsibilities (the **Policy**), whose term is aligned to the term of office of the Board of Directors appointed by the 2022 Shareholders’ Meeting (*i.e.* until the approval of the financial statements as of 31 December 2024), and (ii) the procedures used for the adoption and the implementation of the Policy.

Therefore, considering that the Policy is expected to remain in force until the approval of the financial statements as of 31 December 2024, the Ordinary Shareholders’ meeting convened on 24 April 2024 will not be called to approve the first section of the Remuneration Report.

In light of the above, pursuant to Art. 123-ter, paragraph 6, of the Consolidated Law on Finance, the Ordinary Shareholders’ meeting will have to issue a favorable or contrary opinion with respect to the second section of the Remuneration Report, by means of a non-binding resolution. Pursuant to Art. 123-ter, paragraph 4, of the Consolidated Law on Finance, the second section of the Remuneration Report is intended for the members of the administrative and control bodies and managers with strategic responsibilities and illustrates: (i) each of the items comprising remuneration, including treatment provided for in the event of cessation of office or termination of employment; (ii) the fees paid during the financial year of reference, for any title and in any form by the Company and by subsidiaries or associates; (iii) the fees to be paid in one or more subsequent years in exchange for the work performed in the year of reference; and (iv) how the Company has taken account of the vote expressed the previous year on the Remuneration Report.

For further details, reference should be made to the Remuneration Report prepared by the Board of Directors pursuant to Art. 123-ter of the Consolidated Law on Finance and Art. 84-quater of the CONSOB Regulation on issuers adopted pursuant to resolution no. 11971 of 14 May 1999.

\* \* \*

Proposed resolution

Dear Shareholders,

In light of the above, the Board of Directors proposes to you to adopt the following resolutions:

*“The Shareholders’ meeting of Moncler S.p.A.,*

- *having acknowledged Art. 123-ter of the Legislative Decree of 24 February 1998, no. 58 and Art. 84-quater of the CONSOB Regulation no. 11971/1999;*

- *and  
having acknowledged the Report on the policy regarding remuneration and fees paid drafted by the Board of Directors;*

**RESOLVES**

*to issue a favourable opinion on the second section of the Report on the policy regarding remuneration and fees paid, as described pursuant to Art. 123-ter, paragraph 4, Legislative Decree of February 24, 1998, no. 58".*

\* \* \*

Milan, 28 February 2024

For the Board of Directors

The Chairman, Remo Ruffini