



# MONCLER

**MONCLER S.p.A.**

**2024 PERFORMANCE SHARES PLAN**

**INFORMATION MEMORANDUM ON THE REMUNERATION  
PLAN BASED ON THE ASSIGNMENT OF MONCLER S.P.A.  
ORDINARY SHARES SUBJECT TO APPROVAL BY THE  
SHAREHOLDERS' MEETING**

(prepared in accordance with Art. 84-*bis* of the Regulation adopted by CONSOB with  
Resolution No. 11971 of 14May 1999, as amended and supplemented)

## INTRODUCTION

This information memorandum (the **Information Memorandum**), drafted in accordance with Art. 84-*bis* and Schedule 7 of Annex 3A of the regulation adopted by CONSOB with Resolution No. 11971 of 14 May 1999, as amended and supplemented (the **Issuers' Regulation**) concerns all information on the "2024 Performance Shares Plan" (the **Plan**) approved by the Board of Directors of Moncler S.p.A. (the **Company** or **Moncler**) on 28 February 2024 with the favorable opinion of the Remuneration Committee, convened on 27 February 2024. The 2024 Performance Shares Plan concerns the gratuitous granting of the so called Moncler Rights which entitle the Beneficiaries to gratuitously receive one (1) Share per each Moncler Right granted, provided that certain performance objectives (the **Performance Objectives**) are achieved. The Plan will be served with treasury Shares only, up to a maximum of 2,000,000 (two million) Shares purchased pursuant to the authorization under Article 2357 of the Italian Civil Code which may be granted from time to time by the Shareholders' Meeting; it being understood that the number of Shares to be assigned will be determined on the basis of the level of achievement/over-achievement of the Performance Objectives.

The Plan, in line with previous plans, aims to align the interests of the Beneficiaries with those of the stakeholders, with a medium-long term view and in the pursuit of the sustainable development, as better illustrated below and in the Remuneration Report available on the Company's website [www.monclergroup.com](http://www.monclergroup.com), "Governance / Shareholders' Meeting" Section and on "eMarket Storage" mechanism.

The Plan will be submitted for approval to the Shareholders' Meeting called on 24 April 2024, in accordance with Art. 114-*bis* of Italian Legislative Decree No. 58 of February 24, 1998, and subsequent amendments and integrations (**Consolidated Law on Finance**).

Therefore:

- (i) this Information Memorandum is based on the proposal to the Shareholders' Meeting concerning the approval of the Plan approved by the Company's Board of Directors on 28 February 2024, with the favorable opinion of the Remuneration Committee convened on 27 February 2024;
- (ii) any reference made to the Plan contained herein shall be intended as made to the Plan submitted for approval to the Shareholders' Meeting.

It should be noted that the Plan is to be considered of "particular relevance" pursuant to Article 114-*bis*, paragraph 3 of the Consolidated Law on Finance and Article 84-*bis*, paragraph 2 of the Issuers' Regulation, as it is addressed, *inter alia*, to Executive Directors and Managers with Strategic Responsibilities (as defined below) of the Company and the Group.

This Information Memorandum is available to the public on the Company's website [www.monclergroup.com](http://www.monclergroup.com), "Governance / Shareholders' Meeting" Section and on "eMarket Storage" mechanism.

The terms listed below shall have the following meanings in the Information Memorandum:

<b>Assignment Date</b>	The Business Day on which the Shares are assigned free of charge to the Beneficiaries (in accordance with the Regulations), coinciding with the day following the day on which the Beneficiary is notified of the achievement of the Performance Objectives
<b>Attribution Cycle</b>	The attribution cycle of the Shares which goes from (i) the attribution of the Moncler Rights to the Beneficiaries (ii) to the potential assignment of the Shares to them (following the approval by the Board of Directors of the consolidated financial statements for the year 2026).
<b>Beneficiaries</b>	The Executive Directors, the Managers with Strategic Responsibility, the employees, the collaborators and the consultants of Moncler or the Subsidiaries, identified as beneficiaries of the Plan by the Company's Board of Directors pursuant to the Regulations.
<b>Board of Directors or Board</b>	Moncler's board of directors currently in office.
<b>Business Day</b>	Every calendar day other than Saturdays, Sundays and other day during which credit institutions are not open in Milan for the normal exercise of their business.
<b>Code of Ethics</b>	The code of ethics adopted by the Company and its Subsidiaries.
<b>Control, Risks and Sustainability Committee</b>	The Control, Risks and Sustainability Committee established within Moncler's Board of Directors, which performs for the benefit of the latter, the oversight, advisory and propositional functions required by the CG Code.
<b>Corporate Governance Code or CG Code</b>	The corporate governance code approved in January 2020 by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime and Confindustria
<b>Executive Directors</b>	The directors of the Company qualified as executive in accordance with the CG Code as well as the Directors granted with special powers.
<b>EXM</b>	The Euronext Milan market (formerly Mercato Telematico Azionario) organized and managed by Borsa Italiana S.p.A.
<b>Financial intermediary</b>	The financial intermediary to whom Moncler and every Beneficiary, under the Plan and as a result of their acceptance of the Regulation, have granted an irrevocable proxy to manage the Plan and the assigned Shares following the verification of the achievement of the Performance Objectives under the terms and conditions of the Regulation

<b>Granting Date</b>	The date on which, following the Board of Directors' resolution, Moncler Rights are attributed to the Beneficiaries. This date falls between the date on which the Board of Directors implements the resolution approving the Plan by the Shareholders' Meeting and 30 June 2024, without prejudice to the right of the Board of Directors to identify additional Beneficiaries within 18 months from the beginning of the Vesting Period (it being understood that, in such a case, the number of Moncler Rights will be determined on a pro-rata temporis basis).
<b>Information Memorandum</b>	The information memorandum relating to the Plan, drafted in accordance with Art. 84- <i>bis</i> of the Issuers' Regulation.
<b>Issuers Regulations</b>	The regulations adopted by Consob Resolution 11971 of May 14, 1999, as amended.
<b>Letter of Granting</b>	The letter sent to every Beneficiary, in order to communicate his/her inclusion in the Plan.
<b>Lock-up Obligation</b>	The period during which the Shares assigned to the Executive Directors and/or Managers with Strategic Responsibility, are subject to a lock-up obligation in accordance with the Regulations.
<b>Managers with Strategic Responsibility or MSRs</b>	The Managers, pursuant to the RP Regulation, having the powers and responsibility, directly or indirectly, for the planning, direction and control of the Company and the Group's activities.
<b>MAR</b>	The Market Abuse Regulation (EU) No 596/2014, together with its implementing regulations.
<b>Moncler or Company</b>	Moncler S.p.A.
<b>Moncler Group or Group</b>	Moncler and its Subsidiaries.
<b>Moncler Right</b>	The right to receive one (1) Share at the terms and conditions set forth by the Regulations.
<b>Performance Objectives</b>	The Net Income, Free Cash Flow and ESG objectives reported in Paragraph 2.2 of this Information Memorandum, upon the achievement of which the free assignment of Shares is conditional to.
<b>Plan</b>	The share incentive plan called "2024 Performance Shares Plan", governed by the Regulations, submitted for approval to the Shareholders' Meeting of 24 April 2024 pursuant to Article 114-bis of the Consolidated Law on Finance upon the proposal of the Board of Directors formulated on 28 February 2024, after receiving the opinion of the Remuneration Committee and with the abstention of the Executive Directors.
<b>Regulations</b>	The regulations which govern the Plan.

<b>Relationship</b>	The existing directorship and/or employment relationship and/or self-employment/ collaboration/ consulting relationship between the Beneficiaries and the Company or Subsidiaries.
<b>Remuneration Committee</b>	The Nomination and Remuneration Committee established within Moncler's Board of Directors, which performs for the benefit of the latter, the oversight, the investigative, advisory and propositional functions required by the CG Code with respect to the Board of Directors.
<b>Remuneration Policy</b>	The remuneration policy for the three-year period 2022-2024 approved with binding vote by the Shareholders' Meeting of 21 Aprile 2022.
<b>RP Regulation</b>	The regulation providing for related party transactions adopted by Consob with Resolution no. 17221 of 12 March 2010 as most recently amended.
<b>Shareholders' Meeting</b>	The shareholders' meeting of Moncler.
<b>Shares</b>	The ordinary shares of the Company, without nominal value, listed in the EXM, ISIN code IT0004965148.
<b>Subsidiaries</b>	Each of the companies controlled by Moncler pursuant to Art. 93 of the Consolidated Law on Finance.
<b>Substitutive Cash Amount</b>	The cash amount that the Company, pursuant to Article 12 of the Regulations, may pay to the Beneficiaries, in lieu (in whole or in part) of the Shares to which they are entitled as of the Assignment Date, to be calculated on the basis of the arithmetic average of the official prices of the Shares on Euronext Milan, as reported by Borsa Italiana S.p.A. in the month preceding the Assignment Date or, if the Shares were no longer listed, on the basis of their normal value pursuant to Article 9 of Presidential Decree No. 917 of December 22, 1986, as determined by an independent expert appointed by the Company.
<b>Vesting Period</b>	The three-year period to which the Performance Goals refer starting 1 January 2024 and ending 31 December 2026.

## 1. ADDRESSEES

### 1.1 Indication by name of the addressees who are members of the Board of Directors of the issuer, of the companies controlling the issuer and of the companies directly or indirectly controlled by the issuer

The Plan is also addressed to Executive Directors, in line with the Group's strategic objectives in terms of value creation, as well as with the aims of the Remuneration Policy.

The indication by name of the Beneficiaries, including the Executive Directors, as well as the determination of the number of Moncler Rights granted to each of said Beneficiaries (as well as any further decision concerning the Beneficiaries), will be made by the Board of Directors (with the abstention from time to time of the Directors who may be interested, subject to the prior opinion of the Remuneration Committee), following the approval of the Plan by the Shareholders' Meeting.

The indication by name of the Executive Directors to be identified under the above terms, as well as the other information required by paragraph 1 of Schedule 7 of Annex 3A of the Issuers' Regulation, shall be provided in accordance with the terms and conditions set forth in Article 84-*bis*, paragraph 5, letter a) of the Issuers' Regulation.

### 1.2 Categories of employees or collaborators of the issuer and of the controlling or subsidiary companies thereof

The Plan is addressed also to employees, collaborators and to the consultants of Moncler and of the Subsidiaries identified in consideration of the relevance of the role played by each of them for the achievement of the strategic objectives of Moncler and the Group.

As specified in Section 1.1 above, the Beneficiaries shall be identified, under the terms set forth above, by the Board of Directors following the approval of the Plan by the Shareholders' Meeting.

If among the Beneficiaries there are persons for whom, pursuant to applicable regulatory provisions, identification by name is required, the Company shall provide the market with the relevant information, at the time of the communications provided for by Article 84-*bis*, paragraph 5, of the Issuers' Regulation.

### 1.3 Indication by name of the parties who benefit from the plan belonging to the following groups

#### a) *General managers of the issuer;*

As specified in Paragraph 1.1 above, the Beneficiaries will be identified, under the terms set forth above, by the Board of Directors following the approval of the Plan by the Shareholders' Meeting. That being said, it should be noted that as of the date of the Information Memorandum, Moncler has no general managers.

#### b) *Other Managers with strategic responsibilities of the issuer that is not "small-sized", in accordance with Art. 3, paragraph 1, letter f) of Regulation No. 17221 of March 12, 2010, who have received in the course of the financial year an aggregate remuneration (adding up the monetary remunerations and the remunerations based on financial instruments) greater than the highest aggregate remuneration among those granted to the members of the board of directors, or of the management committee, and to the general managers of the issuer of financial instruments;*

Not applicable as there are no MSRs who have received during the financial year an overall remuneration higher than the highest remuneration attributed amongst the Board of Directors.

#### c) *Natural persons, controlling the share issuer, who are employees or collaborators of the issuer.*

As specified in Paragraph 1.1 above, the Beneficiaries will be identified, under the terms set forth above, by the Board of Directors following the approval of the Plan by the Shareholders' Meeting. In any case, it should be noted that the Plan, as mentioned above, is also intended for the Executive Directors. The Executive Directors include the Chairman and Chief Executive Officer, Remo Ruffini, who, as of the date of the Information Memorandum, de-facto controls the Company, through Ruffini Partecipazioni Holding S.r.l. and Double R S.r.l., pursuant to Art. 93 of the Consolidated Law on Finance.

#### 1.4 Description and numerical indication, divided by categories

- a) *of managers with strategic responsibilities other than those indicated in letter b) of Paragraph 1.3;*

The Plan is also intended for MSRs. As specified in the previous paragraph, the Beneficiaries shall be identified, under the terms set forth above, by the Board of Directors following the approval of the Plan by the Shareholders' Meeting. The indication of the Beneficiaries who will be identified among the Managers with Strategic Responsibilities, as well as the other information required by Paragraph 1 of Schedule 7 of Annex 3A of the Issuers' Regulations, will be provided in accordance with the procedures and terms set forth in Article 84-bis, paragraph 5, letter a) of the Issuers' Regulation.

As of the date hereof, the Plan has not yet been approved by the Shareholders' Meeting; therefore, it is not possible to provide the indication by name of the Beneficiaries.

- b) *in case of "small" companies, in accordance with Art. 3, paragraph 1, letter f) of Regulation No. 17221 of March 12, 2010, the aggregate indication of all the Managers with strategic responsibilities of the issuer of financial instruments;*

Not applicable given that Moncler cannot be qualified as "small" company in accordance with Art. 3, paragraph 1, letter f) of the RP Regulation.

- c) *of any other categories of employees or collaborators for whom differentiated characteristics of the plan have been provided for (e.g., executives, high-level employees ("quadri"), employees, etc.)*

Not applicable given that there are no categories of employees or collaborators for which differentiated characteristics of the Plan have been provided for.

## 2. REASONS FOUNDING THE ADOPTION OF THE PLAN

### 2.1 and 2.1.1 Objectives to be achieved through the implementation of the Plan

The Plan, in line with previous plans, pursues the objective of aligning the interests of the Beneficiaries with those of the stakeholders, with a medium-long term view and in the pursuit of sustainable development through the achievement of the following objectives:

- a) link the variable component of the remuneration to medium-long term objectives and in pursuit of creating value for Shareholders and other stakeholders;
- b) develop and exploit the Group's synergies;
- c) as part of its retention policies, retain its key resources and encourage them to remain with the Group; and
- d) as part of its attraction policies, attract talented managerial and professional figures in national and international markets, in order to further develop and strengthen the Group's core and distinctive skills.

The creation of value for Shareholders in the medium-long term is the Company's primary objective. Therefore, the Board of Directors believes that the Plan - based on the accrual of the right to the free assignment of Shares deferred in the medium-long term and on

performance objectives correlated to the creation of value, to the economic-financial results and to the sustainability of the Group - represents the most effective incentive and loyalty-building tool that best responds to the interests of the Company, aligning the interests of Top Management to those of the Shareholders and other stakeholders.

The Plan develops over a time horizon deemed suitable for the achievement of the incentive and retention objectives pursued by the Plan. In particular, the Plan provides for a three-year Vesting Period (subject to the subsequent lock-up period described in Paragraph 4.6 applicable to Executive Directors and MSRs).

## 2.2 and 2.2.1 Key variables, also in the form of performance indicators considered for the purposes of the attribution of the plans based on financial instruments

Each Beneficiary will be gratuitously assigned with one (1) Share per each Moncler Right attributed, subject to the achievement of the Performance Objectives.

The Performance Objectives are defined by the Board of Directors, subject to the prior favorable opinion of the Remuneration Committee and the Control, Risks and Sustainability Committee, each for the parts of their competence.

The following table describes the Performance Objectives and their respective weights:

KPI	DESCRIPTION
<b>NET INCOME (70%)</b>	The accumulated net profit as shown in the consolidated profit and loss account in the Management Report, 'Operating Performance' section, included in the consolidated financial statements of Moncler Group.
<b>FREE CASH FLOW (15%)</b>	The accumulated cash flow as shown in the reclassified consolidated cash flow statement in the Management Report, "Operating Performance" section, included in the Group's consolidated financial statements of pre-IFRS 16 and net of "changes in other assets/(liabilities)".
<b>ESG (15%)</b>	<p><b>Pillar: Nurture Uniqueness</b></p> <p>Diversity, Equity &amp; Inclusion training program completed by 100% of Management (Managers, Senior Managers, Executives and Senior Executives) by 2026.</p> <p><b>Pillar: Think Circular &amp; Bold</b></p> <p>55% of nylon used in the 2026 collections originating from so-called preferred raw material (i.e., recycled nylon, nylon bio-based).</p> <p><b>Pillar: Act on Climate &amp; Nature</b></p> <p>Certification, by 2026, for the new Moncler headquarters in Milan according to the LEED standard for Building Design and Construction, which certifies the environmental efficiency of buildings, and according to the WELL standard for employee comfort and working conditions.</p> <p>An additional target reflecting the achievement of a high sustainability performance rating by one of the leading ESG rating companies is also included for the eventual achievement of over-performance<sup>1</sup>.</p>

Net Income and Free Cash Flow objectives are defined on the basis of the Business Plan

<sup>1</sup> This objective is related to Moncler's inclusion within the Dow Jones Sustainability World or Europe index or, alternatively, obtaining an A- or A rating from CDP Climate Change or obtaining an A or AA or AAA rating from MSCI Research or Sustainalytics' recognition of the Industry Top-Rated Badge or Regional Top Rated badge.



2024-2026 approved by the Board of Directors (the **BP**) with respect to which the relevant level of achievement will be verified.

### Performance and payout levels

**Minimum, target and maximum** thresholds are set for each of the Performance Objectives. The Performance Objectives operate independently of each other.

For all Performance Objectives, the achievement of intermediate results between minimum and target thresholds and between target and maximum thresholds determines the assignation of a number of Shares calculated proportionally.

The achievement of results **below the minimum threshold** with respect to the individual Performance Objectives results in the lack of assignation of a number of Shares equal to the weight of the Performance Objective which has not been achieved. In the event that the minimum threshold is not achieved for any of the Performance Objectives, the Moncler Rights shall be deemed extinguished.

If the **threshold target** is exceeded, the incentive will be paid out (in proportion to the weight of the relevant Performance Objective) with a payout level of up to 120%.

The following table sets out the performance thresholds and payout levels (i.e., the percentages of achievement of Performance Objectives and Share awards with regard to the Moncler Rights granted).

KPIs	WEIGHT (%)		PERFORMANCE/PAYOUT (% ACHIEVEMENT/% OF ASSIGNMENT OF SHARES WITH REGARD TO THE MONCLER RIGHTS GRANTED)		
			MINIMUM	TARGET KPI	MAXIMUM
NET INCOME	70	Performance	-10%	BP cumulative target	+5%
		Payout	80%	100%	120%
FREE CASH FLOW (*)	15	Performance	-10%	BP cumulative target	+5%
		Payout	80%	100%	120%
ESG	15	Performance	Achievement at least two ESG objectives over the Vesting Period	Achievement of the three ESG objectives over the Vesting Period	Achievement of the three ESG objectives over the Vesting Period and achievement of a high evaluation of the Group's sustainability performance <sup>2</sup>

<sup>2</sup> This objective is related to Moncler's inclusion within the Dow Jones Sustainability World or Europe index or, alternatively,

KPIs	WEIGHT (%)	PERFORMANCE/PAYOUT (% ACHIEVEMENT/% OF ASSIGNMENT OF SHARES WITH REGARD TO THE MONCLER RIGHTS GRANTED)		
		MINIMUM	TARGET KPI	MAXIMUM
				by one of the leading ESG rating agencies
	Payout	80%	100%	120%

The following table shows the annualised value of the incentive for Executive Directors and MSRs compared to the fixed component in the scenarios where minimum, target and maximum thresholds are achieved.

Role	Min. (80%)	Target (100%)	Max. (120%)
Chairman/CEO	134%	168%	202%
Chief Business Strategy & Global Market Officer	107%	134%	160%
Chief Corporate & Supply Officer	133%	167%	200%
MSRs (aggregate media)	135%	169%	202%

### Verification of achievement of the Performance Objectives

The verification of the achievement of the Performance Objectives will be carried out by Moncler's Board of Directors at the same time as the approval of the consolidated financial statements and the consolidated non-financial statement for the 2026 financial year:

- the level of achievement of Net Income and Free Cash Flow will be verified having regard to the BP, subject to the assessment of the Remuneration Committee; and
- the level of achievement of the ESG objectives will be verified subject to the assessment of (i) the Control, Risks and Sustainability Committee and (ii) the Remuneration Committee. Furthermore, the achievement of these objectives shall be verified and reported through the issuance of an assurance letter by an independent third party acting as external auditor.

The Board of Directors, through the People & Organization Function, will notify each Beneficiary of the achievement or non-achievement of the Performance Objectives and, consequently, of the number of Shares to be assigned or the total or partial extinction of the Moncler Rights granted.

Information on the implementation of the Plan will be made available to the public within the timeframe and in the manner provided for by the regulations in force.

### 2.3 and 2.3.1 Elements for determining the amount of the remuneration based on financial instruments, i.e. the criteria for its determination

The identification of the Beneficiaries and the determination of the number of Moncler Rights attributed to each of said Beneficiaries are made by the Board of Directors, upon the

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obtaining an A- or A rating from CDP Climate Change or obtaining an A or AA or AAA rating from MSCI Research or Sustainalytics' recognition of the Industry Top-Rated Badge or Regional Top Rated badge.

Company's proposal and subject to the opinion of the Remuneration Committee, taking into account the relevance of the respective position held in the Company or in the Subsidiaries and therefore of the complexity and responsibilities managed.

The number of Moncler Rights to be granted to each Beneficiary is defined by assessing the strategic importance of each Beneficiary, also in terms of value creation, considering, among other things, the following elements:

- (a) the importance of the role in the organization;
- (b) the performance track of the Beneficiary; and
- (c) the need to take retention and attraction measures.

The number of Moncler Rights attributed to individual Beneficiaries is determined on the basis of the proportion between the maximum amount of the medium-long term variable component attributable to the individual Beneficiary and the value of the Share calculated as the average of the official prices of the Shares in the 30 days preceding the resolution for the implementation of the Plan by the Board (to be adopted by 30 June 2024).

**2.4 Reasons underlying any decision to attribute remuneration plans based on financial instruments not issued by the issuer, such as financial instruments issued by subsidiary or controlling companies or third-party companies with respect to the group to which they belong; in the event that the aforesaid instruments are not traded on regulated markets, information on the criteria used to determine the value attributable thereto**

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

**2.5 Evaluations regarding any significant fiscal and accounting implications that have affected the plans' definition**

Not applicable as there are no significant accounting or fiscal implications that have affected the definition of the Plan.

**2.6 Any support of the of the plan by the special Fund for the incentive of the participation of employees to enterprises, as per Art. 4, paragraph 112 of Law No. 350 of December 24, 2003**

Not applicable as the Plan does not receive support from the special fund in question.

### **3. APPROVAL PROCESS AND TIMING OF ASSIGNMENT OF THE SHARES**

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

On 28 February 2024, the Company's Board of Directors (with the abstention of the Executive Directors due to their potential inclusion among the Beneficiaries), with the favorable opinion of the Remuneration Committee held on 27 February 2024, resolved to submit the Plan to the Shareholders' Meeting for approval.

In addition to approving the Plan, the Shareholders' Meeting will also have to resolve on the granting to the Board of Directors of all necessary or appropriate powers to fully and completely implement the Plan, and in particular, all powers to identify the Beneficiaries, determine the number of Moncler Rights to be attributed to each Beneficiary, proceed with the granting of such Moncler Rights to the Beneficiaries, prepare all necessary documents in connection with the Plan, and perform any act or fulfilment necessary for the implementation and management of the Plan.

Following the approval of the Shareholders' Meeting, therefore, the Board of Directors, with the opinion of the Remuneration Committee, will implement the Plan, resolving on the granting of Moncler Rights in favor of the Beneficiaries as well as the implementation of the

Plan (even by delegating specific activities of an operational nature to the People & Organization Function).

### **3.2 Indication of the individuals entrusted with the management of the plan and function and competence thereof**

The body responsible for decisions concerning the Plan, without prejudice to the mandatory powers of Moncler's Shareholders' Meeting, is the Board of Directors, that, with the preliminary and advisory support of the Remuneration Committee and the Control, Risks and Sustainability Committee, for their respective parts, as well as with the help of the People & Organization Function and the Corporate Affairs & Compliance Function, oversees the implementation and management of the Plan, approves the Regulations and resolves on matters concerning the Plan.

The Board of Directors, with the prior binding opinion of the Remuneration Committee, may delegate specific activities of an operational nature to the People & Organization Function.

In implementing the Plan Moncler will be supported by and confer an irrevocable mandate to, a Financial Intermediary.

### **3.3 Any existing procedures for the review of the plans, also in relation to any changes in the basic objectives**

In the implementation of the Plan (and, therefore, following the approval of the Plan by the Shareholders' Meeting), the Board of Directors will approve, upon the proposal of the Remuneration Committee, *inter alia*, any amendments and supplements to the Plan and the Regulations, consistently with the Remuneration Policy.

In particular, the Board of Directors will have the power, subject to the binding opinion of the Remuneration Committee and the Control, Risks and Sustainability Committee, for the parts falling under their respective competences, to make any amendments and additions to the Plan and the Regulations deemed necessary or appropriate to keep the essential contents of the Plan as unchanged as possible, in compliance with the objectives and purposes pursued thereof, in case of events, transactions or extraordinary and/or unforeseeable circumstances concerning Moncler or the Group (i.e. mergers and demergers of Moncler or changes to the Group's perimeter, distribution of extraordinary dividends in favor of the Shares with withdrawal of Moncler's reserves, transfers and contributions of business units, investments of a strategic nature that may affect the Group's results and perimeter, changes in macroeconomic conditions, changes of any kind to the Business Plans and strategic plans or other events liable to affect the Company and/or the Group, the Performance Objectives, the Shares or the Plan).

In addition, it will be provided that, upon the occurrence, prior to the Assignment Date, of certain extraordinary events (change of control, launching of a takeover or public exchange offer for Moncler Shares, removal from the listing of the Shares from EXM (delisting)), the Beneficiaries shall have the right to request the early assignment of a number of Shares to be determined pro rata temporis, subject to verification of the achievement of the Performance Objectives in accordance with the terms and conditions of the Regulations.

### **3.4 Description of the ways to determine the availability and the allocation of the financial instruments on which the plans are based (e.g., gratuitous allocation of shares, capital increases with exclusion of the right of option, purchase and sale of treasury shares)**

The object of the Plan is the gratuitous granting of Moncler Rights that entitle the Beneficiaries, if the Performance Objectives are achieved and subject to the provisions of the Regulations, to the assignment of 1 (one) Share free of charge for each attributed Moncler Right, if the conditions envisaged in the Regulations are met. Treasury Shares purchased pursuant to the authorization of Article 2357 of the Italian Civil Code, which may be granted from time to time by the Shareholders' Meeting, will be used for Plan.

**3.5 The role of each director in determining the features of the aforementioned plans; possible occurrence of conflict of interest situations of the interested directors**

The Board of Directors, in the meeting of 28 February 2024, with the favorable opinion of the Remuneration Committee, resolved to approve the Plan with the abstention of the Executive Directors due to their potential inclusion among the Beneficiaries.

**3.6 For the purposes of Art. 84-*bis*, paragraph 5, letter a), the date of the resolution adopted by the competent body to propose the plans' approval to the shareholders' meeting and of the proposal of the remuneration committee, if any**

At the meetings held between December 2023 and February 2024, the Remuneration Committee preliminarily reviewed the terms of the Plan and provided its remarks. At the meeting of 27 February 2024, it examined the Plan, giving its favorable opinion and resolving to submit it to the Board of Directors for approval.

The Board, therefore, in the meeting of 28 February 2024, with the favorable opinion of the Remuneration Committee, resolved to approve the Plan and submit it to the Shareholders' Meeting for approval, with the abstention of the Executive Directors due to their potential inclusion among the Beneficiaries.

**3.7 For the purposes of Art. 84-*bis*, paragraph 5, letter a), the date of the decision made by the competent body regarding the assignment of the instruments and the proposal to the aforesaid body formulated by the remuneration committee, if any**

The Plan is subject to the approval of the Shareholders' Meeting convened on 24 April 2024 in ordinary session. The Board will meet to resolve on the implementation of the Plan following the approval of the Plan by the Shareholders' Meeting.

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

As of the date of this Information Memorandum, the Plan has not yet been approved by the Shareholders' Meeting. That being said, the number of Moncler Rights granted to the Beneficiaries is determined on the basis of the proportion between the maximum amount of the medium-long term variable component attributable to the individual Beneficiary and the value of the Share, calculated as the average of the official prices of the Shares in the 30 days preceding the resolution for the implementation of the Plan by the Board (to be adopted by 30 June 2024).

**3.9 In case of plans based on financial instruments traded on regulated markets, under what terms and in what manner the issuer takes into account, when determining the timing for the assignation of the instruments within the scope of the implementation of the plans, the possible time overlap between:**

*(i) said allocation or any decisions taken in this respect by the remuneration committee, and (ii) the disclosure of any relevant information in accordance with Art. 17 of Regulation (EU) No. 596/2014; e.g., in case such information is:*

*a. not already public and apt to positively influence the market quotations, or*

*b. already published and apt to negatively influence the market quotations.*

The procedure for the assignment of Rights and the Shares will be carried out in full compliance with the disclosure obligations incumbent on the Company, so as to ensure transparency and parity of information to the market, as well as in compliance with the internal procedures adopted by the Company and the prohibitions to operate in so-called blocking periods pursuant to Article 19(11) of the MAR and the procedure adopted by Moncler with respect to Internal Dealing.

## **4. FEATURES OF THE ATTRIBUTED INSTRUMENTS**

### **4.1 Description of how share-based compensation plans are structured**

The purpose of the Plan is gratuitous granting of Moncler Rights that entitle the Beneficiary, in case of achievement of the Performance Objectives, to the assignation of 1 (one) Share free of charge for each attributed Moncler Right.

According to the terms and conditions set forth in the Regulation, on the assignment date of the Shares the Company reserves the right (to be exercised at its sole discretion and on the basis of a resolution of the Board, with the prior opinion of the Nomination and Remuneration Committee), in lieu of and in substitution of the assignment of the Shares, to award to the Beneficiary the Substitutive Cash Amount.

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

The Plan consists of a single Attribution Cycle and is based on a three-year Vesting Period (consisting of the fiscal years 2024-2026).

The identification of the Beneficiaries and the determination of the number of Moncler Rights to be granted to each of them will be carried out, by 30 June 2024, by the Board of Directors (with the abstention of any Directors included among the Beneficiaries, subject to the opinion of the Nomination and Remuneration Committee) following the approval of the Plan itself by the Shareholders' Meeting. This is without prejudice to the possibility for the Board to identify additional Beneficiaries within 18 (eighteen) months from the beginning of the Vesting Period, it being understood that, in this case, the number of Moncler Rights subject to attribution will be determined according to a pro-rata temporis criterion.

### **4.3 Term of the Plan**

The duration of the Plan coincides with that of the Vesting Period.

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

It is estimated that a maximum number of Shares of approximately 2,000,000 (two million) will be required if the Performance Objectives are achieved. The Shares to be used for the Plan will be exclusively treasury Shares purchased pursuant to the authorization of Article 2357 of the Italian Civil Code, which may be granted from time to time by the Shareholders' Meeting.

The Plan does not provide for a maximum number of Shares which may be allocated in one fiscal year.

### **4.5 Methods and implementation clauses of the plan, specifying whether the actual attribution of the instruments is subject to the occurrence of conditions or to the achievement of certain results, including performance results; description of such conditions and results**

The actual accrual and consequent assignment of the Shares is subject to the achievement of the Performance Objectives at the end of the Vesting Period illustrated in Paragraph 2.2. to which reference is made.

### **4.6 Indication of any lock-up obligations on the attributed instruments or of the instruments resulting from exercise of the options, with particular reference to the term within which subsequent transfers to the same company or to third parties are permitted or prohibited**

The Moncler Rights and all rights related thereto are strictly personal, nominative, not

transferrable *inter vivos* nor negotiable, and, therefore, not distrainable nor exchangeable against any debt or contract entered into by any of the Beneficiaries with Moncler or third parties.

The Shares assigned to Beneficiaries who are Executive Directors or Managers with Strategic Responsibilities are subject to a lock-up restriction consistent with the recommendations of the CG Code. Specifically, as of the Assignment Date:

- (a) the Executive Directors will be required to continuously hold a number of Shares equal to 30% of the number of Shares subject to grant until the end of the current term of office on the Assignment Date; and
- (b) the MSR's will be obligated to continuously hold a number of Shares equal to 30% of those subject to assignment for at least 24 months from the Assignment Date,

net of the transferable Shares for the payment of tax, social security and welfare charges, where due, connected with the assignment of the Shares.

Such Shares shall be subject to a lock-up obligation— and therefore they shall not be transferred, contributed, exchanged, loaned, or be subject to any other acts *inter vivos* – until the expiration of the terms as set forth above, except in case of prior written authorization by the Board of Directors, having consulted with the Remuneration Committee.

The Beneficiaries Executive Directors or Managers with Strategic Responsibilities who have been awarded the Substitutive Cash Amount shall have the obligation to reinvest the Substitutive Cash Amount in Shares of the Company, which, as of the date of purchase by such Shares, shall be subject to the lock-up obligation under the conditions and terms provided in this Regulations. In such a case, the Board has the power to define the terms and manner of said reinvestment.

**4.7 Description of any resolute conditions in relation to the attribution of the plans in the event that the addressees engage in hedging operations that make it possible to neutralize any prohibitions to sale the assigned financial instruments, also in the form of options, or of the financial instruments resulting from the exercise of such options**

Not applicable, given that no termination condition is provided for in the event that the Beneficiary engages in hedging operations.

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

The granting to the Beneficiaries of Moncler Rights (and, if applicable, the assignment of Shares) is conditional upon, among other things, a Relationship with Moncler or one of its Subsidiaries.

The Regulations describe, with reference to the different kinds of Relationships (distinguishing (i) employment relationships, (ii) directorship relationships, and (ii) collaboration, self-employment or consultancy relationships), the consequences deriving from the termination of each kind of Relationship, taking into consideration the cause and the time at which the termination occurs.

Therefore, the Regulations take into account both so-called good leaver (including, but not limited to, the attainment of the conditions for early retirement, the expiry of the term of office or the death of the Beneficiary) and so-called bad leaver scenarios (including, but not limited to, the termination of the Relationship in case of withdrawal by Moncler or the Subsidiaries, revocation of the Beneficiary's office for just cause or resignation by the Beneficiary as director).

In the events of termination of the Relationship as good leaver, the Beneficiary will be entitled to be assigned a number of Shares on a *pro rata temporis* principle and subject to the achievement of the Performance Objectives, at the terms and conditions which will be set out by the Regulations. In case, instead, of a bad leaver scenario, the Beneficiary the Beneficiary



will not be entitled to any right with respect to the attributed Moncler Rights and no compensation and/or indemnification will be due by Moncler or the Subsidiaries for any damages and/or prejudices suffered by the Beneficiaries.

#### **4.9 Indication of other possible causes of termination of the plans**

Any causes of termination of the Plan will be specified in the Regulations during the implementation of the Plan.

#### **4.10 Reasons relating to any provision for a “redemption”, on the part of the company, of the financial instruments that are the subject of the plans, provided for in accordance with Artt. 2357 *et seq.* of the Italian Civil Code**

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

The Regulations will provide however the following ex post correction mechanisms (so called malus and claw-back clauses):

- a) **Malus condition:** the Moncler Rights attributed to each Beneficiary may be revoked (in whole or in part) prior to the Assignment Date if the Beneficiary is subject to disciplinary measures or in case of fraudulent or grossly negligent conduct of the Beneficiary;
- b) **Claw back:** within 3 years from the Assignment Date, the Board may obtain the return of the Shares (or, if they have already been sold, the return of the amount equal to the sale value), if (i) it turns out that the achievement of the Performance Objectives has been ascertained on the basis of data or information that has proven to be manifestly incorrect or (ii) it is ascertained that the Beneficiary has acted willfully or with gross negligence.

#### **4.11 Any loans or other facilitations which it is intended to grant for purchase of the shares in accordance with Art. 2358 of the Italian Civil Code**

Not applicable, given that the Plan provides for the free granting of Moncler Rights.

#### **4.12 Indication of evaluations on the expected expense for the company at the date of relative allocation, as determinable on the basis of terms and conditions already defined, for overall amount and in relation to each instrument of the plan**

Based on the terms and conditions of the already defined Plan, it is estimated that a maximum number of Shares of approximately 2,000,000 (two million) will be required if the Performance Objectives are achieved. As mentioned, the Shares to be used for the Plan will be exclusively treasury Shares purchased pursuant to the authorization of Article 2357 of the Italian Civil Code, which may be granted from time to time by the Shareholders' Meeting.

#### **4.13 Indication of any dilutive effects on the share capital determined by the remuneration plans**

The Plan does not entail any dilutive effects on Moncler's share capital since, as it uses treasury Shares, it does not provide for the issuance of new shares.

#### **4.14 Limits to the exercise of the voting right and to the granting of financial rights**

The Shares subject to assignment have regular dividend entitlement and, therefore, the related rights accrue for each Beneficiary from the moment he/she becomes the owner of the Shares. There are no limits on the exercise of voting rights.

#### **4.15 In the event that the Shares are not traded on regulated markets, any information useful for a thorough assessment of the value thereof**

Not applicable, given that the Shares are negotiated on the EXM.



#### **4.16 -4.23**

Paragraphs 4.16 to 4.23 of Schedule 7 of Annex 3A of the Issuers' Regulations related to the attribution of stock option plans are not applicable as the Plan relates to Moncler Rights which entitle to the assignment of Shares.

#### **4.24 Remuneration plans based on financial instruments**

The information referred to in Paragraph 4.24 of Chart 7 of Annex 3A of the Issuers' Regulation will be provided in accordance with the terms and conditions set forth in the aforementioned Article 84-*bis*, paragraph 5 of the Issuers' Regulation.