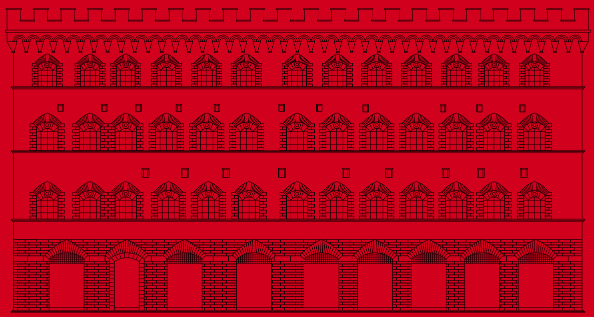
REMUNERATION POLICY REPORT AND FEES PAID

PURSUANT TO ARTICLE *123-TER* OF THE TUF
APPROVED BY THE COMPANY'S BOARD OF DIRECTORS
ON 6 MARCH 2024



FERRAGAMO

Index

Letter from the Chairman of the Nomination and Compensation Committee

Dear Shareholders,
As Chairman of the Nomination and Compensation Committee, I am pleased to present to you the Report on Remuneration Policy and Compensation Paid, approved by the Board of Directors on March 6, 2024, prepared in accordance with Articles 123-ter of the TUF and 84-quater of the Issuers' Regulations and in accordance with the principles of EU Directive 2017/828 - SHRD II.

Although the macroeconomic environment is still uncertain and volatile, during the year under review, Salvatore Ferragamo continued the path of renewal outlined in order to implement the priorities of growth and brand strengthening.

In this context, compensation policy, has been a tool to support and facilitate the implementation of strategic directions with the aim of contributing to the achievement of sustainable success and the alignment of stakeholder interests with those of management.

As part of its functions, the Nomination and Compensation Committee, supported also by benchmarking analyses of best market practices, verified the proper implementation of the variable incentive schemes in order to ensure their full implementation in the spirit of creating value for the company's shareholders.

In fact, 2023 was the first year of implementation of the new "Short Term Incentive" (STI) and Long Term Incentive "Performance Share and Restricted Share" (LTI) plans, which include as a common factor a shared focus among all beneficiaries, on the creation of economic and social value through profitability, marginality and inherent goals in the Company's sustainability plan.

Considering the largely positive voting results of the April 26, 2023 meeting, the Committee decided to confirm, also for 2024, the structure of the Policy, further improving clarity and transparency in order to ensure full consistency between compensation, sustainable performance and value creation. With reference to the STI & LTI plans, the ESG component was updated with respect to the Company's sustainability roadmap and the economic and financial indicators were even better aligned with the company's strategic priorities by incorporating EBIT into the 'Short Term Incentive' and the "Cash Flow" indicator was included in the 2nd cycle of the "Performance Share and Restricted Share" plan, with a view to facilitating the strengthening of the Group's financial strength.

In addition to the implementation of such incentives to guide the evolution of corporate culture, a major project was launched to develop the new cultural "Blueprint."
This project, through a shared journey between top management and employees around the world, led to the definition of the new cultural elements of the Company such as: Purpose, Vision, Values, Competencies and Behaviors.
These elements will be shared throughout 2024 with the entire corporate population and, with regard to Competencies (referred to as Success Enablers), will be integrated into the individual performance evaluation systems for corporate and retail personnel, acting as a multiplier in the STI incentive scheme as in 2023.
During the year, the company continued to invest in people, attracting some of the best talent in the market, establishing comprehensive succession plans for the company's top 100 talents, and structuring individual development plans to foster internal growth, ensuring the long-term sustainability of the organization.
The CEO and General Manager are among the beneficiaries of the STI plan, with a target sheet focusing on economic and financial performance and sustainability issues consistent with the company's strategy.
He is also the beneficiary of a Restricted Share plan aimed *at* ensuring his *retention* to further the achievement of the Group's strategic objectives.
Pursuing management's goal of consistency and direction, the Company implemented the first cycle of the LTI plan by strengthening the retention of "key people" and linking the vesting of part of the incentive to the achievement of economic/financial and ESG objectives, which are strategic for the Group.
During 2024, the 2nd cycle of this plan will be assigned, which includes the same framework and where, as anticipated, "Cash Flow" has been included among the financial priorities with a view to financial strengthening and schemes simplification.
The CEO and General Manager, on the other hand, remains the recipient of the long-term incentive plan defined under the 2022 compensation policy, which is linked to the achievement of predetermined average capitalization values of the Company over a five-year time horizon.
Both the short-term variable incentive scheme (STI) and the long-term variable incentive scheme continue to include a focus on ESG objectives, through measurable and clear indicators related to the Climate and Diversity Equity Inclusion & Belonging (DEI&B) sphere, and fully consistent with the corporate strategy and sustainability plan.
Specifically, on the DEI&B front, the company developed its own "Manifesto" in 2023 and indicated concrete KPIs for measuring progress on the ESG agenda. One of the key indicators on which the Committee has been involved is the Gender Pay Gap, with the development of an initial calculation of the Adjusted indicator in terms of "Equal Role." This is a first step in the calculation that will be finalized in 2024, which is necessary to set a target for reducing this gap.
Finally, in line with market best practices and the 2023 recommendations of the Corporate Governance Committee, the level of disclosure has also been improved through graphic elements.
On behalf of the Committee, I would like to thank the business functions that supported the review of Policy 2024 for their constant and valuable efforts and the Board of Statutory Auditors who attended all Committee meetings and ensured the fairness of the process followed.
Together with Councilors Annalisa Loustau Elia and Frédéric Biousse, to whom my heartfelt thanks go for their constant, significant and constructive contribution to the Committee's activities, I thank you for your attention to this report, in the hope that it will meet with the widest support at the meeting.

Umberto Tombari
Chairman of the NOMINATION AND COMPENSATION Committee

EXECUTIVE SUMMARY

1. Link between strategy, sustainability and remuneration

Since the origins of the brand, the Salvatore Ferragamo Group has set creativity, innovation and excellent craftsmanship as its core values. At the same time, the Group has always operated with sustainability as its guiding light, with the aim of generating shared value, respecting the environment and protecting the places where it operates and the people who work for the company and its production chain.

In recent years, Salvatore Ferragamo's sustainability strategy has been further consolidated to address the needs of various stakeholders. The strong focus on ESG (*Environment, Social, Governance*) dimensions is well outlined in the Sustainability Plan, available in the https://sustainability.ferragamo.com/ section of the company's website, whose KPIs were updated by the Board of Directors at its meeting on December 20, 2023, with the intention of pursuing economic growth objectives that also take into account the impacts, both positive and negative, of its activities within the social and environmental spheres.
The Company's compensation policy-making process is a powerful tool in guiding management behavior and business results toward sustainable long-term success in line with the Company's strategic goals.

Salvatore Ferragamo's sustainability strategy is clearly reflected in the identification of the indicators used in the short- and long-term incentive schemes for management. These indicators ensure a solid link between corporate strategy, sustainability, and employee compensation.

Specifically, in the short-term incentive plan (STI) and long-term incentive plan (LTI), key financial targets such as Product Net Sales, EBIT, Cash Flow and EBITDA are included.
Specifically, Product Net Sales is a measure of Salvatore Ferragamo's ability to achieve growth targets, reflecting the company's performance in generating sales and increasing its market share.
The EBITDA and EBIT, on the other hand, are a measure of the Group's profitability, highlighting how well it is able to protect its margins and generate profits.
In addition, with reference to the second allocation cycle of the LTI Plan, approved by the Shareholders' Meeting on April 26, 2023, Cash Flow[1] was introduced as a new indicator, in alignment with market best practices, which measures the ability to generate positive and sustainable cash flows over time and is an important indicator reflecting the company's financial strength and its ability to manage resources efficiently.

The inclusion of these financial indicators in incentive plans underscores the Company's commitment to pursuing a sustainable strategy and rewarding management and employees for achieving key financial targets set in line with annual budget values and the Group's growth ambitions.

Another key pillar of the strategy is the focus on ESG issues. In this regard, as part of the 2024 compensation policy, a process of reviewing incentive plan indicators was conducted in order to maximize the integration of ESG issues and the link between compensation and sustainability.
Salvatore Ferragamo firmly believes in investing in innovative materials, engaging with the community and the territory, and respecting the environment and people. These values, passed on by the founder, are essential not only to business success, but also to the well-being of all stakeholders. A clear sign of this commitment is the improvement of the Climate Change 2023 rating by CDP Climate, which went from B to A- and places the company in the "leadership" group, testifying to the Company's determination to promote the spread of the

1. The introduction of the Cash Flow indicator was carefully evaluated by the Compensation and Nominating Committee, which reviewed benchmarks and analysis of best practices in the industry.

culture of sustainability in every aspect of its value chain. This result is also tangible proof of Ferragamo's focus on characterizing and reducing greenhouse gas emissions, as well as the transparency of the reporting process.

A "Circularity" metric was introduced in the short-term incentive plan as part of the broader ESG indicator focusing on environmental issues. This indicator aims to improve the circularity of materials and durability of products, creating value through reuse, recycling and recovery. Procedures and best practices are implemented to reduce the generation of raw material inventories and increase the reuse of existing inventories, monitored through specific indicators.

In addition, with reference to the second allocation cycle of the LTI Plan, new goals have been identified that address the Social and Governance sphere.
Specifically:

- metrics are provided to increase the level of transparency in the supply chain by mapping leather suppliers (Tier 1 & 2) and capturing information related to ESG aspects;

- a goal was introduced to improve employee engagement through an initial global measurement in 2024 in order to define an action plan that will lead to an increase in the score by 2026 when the company will conduct a second measurement;

- continues the path of evolution to reduce the gender pay gap, undertaken as part of the 2023 compensation policy, by introducing the goal of measuring the Gender Pay Gap globally, the related certification by an independent third party, and the definition of a roadmap and dedicated initiatives, leading up to the definition of a Gender Pay Gap reduction target during 2024, which will be the basis of the evaluation metric.

The table below provides a representation of how the objectives and mechanisms of the short-term and long-term variable incentive plans (for the CEO and General Manager and for *management*) act on some of the dimensions of Salvatore Ferragamo's strategy:

STRATEGIC PILLARS	PERFORMANCE GOALS OF THE SHORT-TERM INCENTIVE PLAN	PERFORMANCE GOALS OF THE LONG-TERM INCENTIVE PLAN
"FINANCIAL AMBITION"	• Product Net Sales • EBIT	• Product Net Sales as average % vs. revenues • Cumulative EBITDA • Cumulative Cash Flow
"ESG FOCUS"	• Emissions reduction • Using Sustainable Materials • Increased Circularity Performance	• Metrics on Supply Chain (Govenance) • People Engagement and related Action Plan • Gender Pay Gap measurement and certification and implementation of a roadmap
"FAST-FORWARD ORGANIZATION"	• Multiplier linked to the assessment of distinctive behavior consistent with Ferragamo values	

2. Ferragamo's people and compensation policy

The Group is made up of people who demonstrate love and dedication for their work on a daily basis, and valuing people is a key priority for the Company, which is actively committed to attracting new talent and rewarding those who contribute passionately to the success of the Brand.
The Company firmly believes in equal opportunities and invests in the professional development of human resources. The company promotes personal initiative, creating the best possible conditions to foster managerial and technical growth, while respecting the values that characterize the brand identity.
A great deal of effort has been devoted over the past year to defining the new Culture Blueprint, which is the foundation on which all initiatives to enhance people within the company are based.
The Culture Blueprint consists of five key components for organizational success:

- The PURPOSE that defines the company's DNA, which is to reinterpret the iconic Italian heritage to create contemporary and sustainable luxury fashion, both today and in the future.
- VISION, that is, the ambition to be people's reference when they think of iconic Italian luxury.
- VALUES that guide the way we act: Think customer, Innovate smartly & sustainably, Own it, Empower everyone, Win together with passion.
- SUCCESS ENABLERS, which are the skills and behaviors through which the Group's vision and values are interpreted. These are: Inclusive Leadership, Customer Centricity, Ownership, Agility and Collaboration.
- The EVP (Employer Value Proposition) that defines who we are and why people aspire to be part of the company and to stay.

Within this framework, a special role is given to feedback and individual meetings between managers and employees. These practices are considered fundamental in fostering the professional and personal development of employees, offering them the opportunity to receive constructive feedback, identify areas for growth and receive the support they need to achieve their goals. Ferragamo firmly believes in the importance of individual performance appraisal, and in that sense in 2023 about 99 percent of employees received such an appraisal through structured processes rooted in the corporate culture.

In this context, the Remuneration Policy is an effective tool in valuing people, supporting individual development and promoting a corporate culture based on the new Culture Blueprint. Specifically, Ferragamo's compensation strategy is designed to reward individual contribution, foster professional growth and incentivize the achievement of corporate objectives, while maintaining consistency and fairness within the organization.

With reference to the fixed part of remuneration, annual surveys are conducted at both the local and Headquarters level to ensure that remuneration is competitive with the reference market. Through the analysis of data from a wide range of companies and job families, Ferragamo ensures that its employees' compensation is fair and aligned with the market.

The corporate population is included in different annual performance appraisal schemes based on the type of role held:

- The Headquarters population, i.e., non-retail people with managerial or highly specialized roles, is included in the STI (Short Term Incentive) plan, as described in section 7.1 of this Report. This outlines a profound coherence of the incentive structure and implies that all people, from the CEO and General Manager, to professional roles, are oriented toward achieving the same Group strategic priorities, as well as specific function or region objectives and individual goals. In addition, the scheme includes a multiplier/demultiplier linked to the Success Enablers defined in the Culture Blueprint.

- The Headquarters population with non-beneficiary roles in the STI plan is typically included in profit sharing schemes, such as production bonuses, which involve a large percentage of the corporate population and are based on performance measurement and which in Italy includes Success Enablers. This scheme rewards achievement of company goals and promotes a culture of collaboration and shared success.

- The Retail population is included in the performance appraisal scheme called "Bright," which also serves as a tool for the disbursement of annual bonuses and is also characterized by a strong consistency of incentive logic applied to all employees. Specifically, the scheme is based on the evaluation of the same Success Enablers, consistent with the Culture Blueprint, and a set of quantitative objectives, the targets of which vary according to the store they belong to and the role they hold.

Finally, the long-term variable component (Long Term Incentive), as described in Section 7.3 of this Report, dedicated to the Group's key resources, incentivizes all participants to achieve the same strategic priorities in pursuit of sustainable success in the medium to long term and strengthens the retention of these key resources.

The compensation scheme as a whole is therefore geared toward ensuring alignment and cohesion within the organization, promoting a culture of collaboration and shared success.

3. Diversity, equity, inclusion & belonging - DEI&B

Salvatore Ferragamo envisions a future in which diversity, equity, inclusion and a sense of belonging are increasingly ingrained in the organization. There is a strong commitment to set new standards of excellence in cultivating and celebrating an inclusive and equitable environment for employees, customers and stakeholders.
To promote diversity and inclusion, a *cultural change* path focused on diversity, equity, inclusion and a sense of belonging (DEI&B) was launched in 2020. Through training courses and specific activities, the Group aims to raise awareness of the value of diversity and inclusion in the business model. In addition, the Company has joined Valore D, an association committed to building a professional world without discrimination, where gender equality and a culture of inclusion support the growth of the organization itself.
It was within these initiatives in the field of DEI&B that the "Manifesto" was drafted in 2023 and concrete goals were set to assess progress on the ESG agenda.
One of the key indicators refers to the reduction of the Gender Pay Gap. In this regard, it had been decided in 2023 to introduce within the target sheet of the first allocation cycle of the LTI 2023-2025 plan a target for measuring the pay gap in the three main geographies in which the Group operates.
As evidence of the strong focus on this issue and the desire to quickly determine the size of the gender pay gap, with the aim of implementing the necessary action plans, in recent months the Company has been working on an initial Gender Pay Gap calculation, in all Group entities.
Information by region, country, and role of the Unadjusted Pay Gap was made available to Management through the company's reporting and dashboarding scheme.

In addition, the Company has focused even more attention on this issue by internally developing an Adjusted indicator that measures the Gender Pay Gap in terms of "Equal Role" i.e., adjusting the gap only for the "weight of role" factor[2] . This first adjustment element leads to a gender pay gap on *base salary of* 9.2 percent while on *total cash* (thus including the annual target bonus) of 8.3 percent.
The establishment of an initial adjustment element on the Adjusted Gender Pay Gap was a first step toward the 2024 goals, namely the calculation of this indicator by including all other objective elements of the pay gap and the identification of a gap reduction target that will be the basis for creating a strategy aimed at reducing the pay gap.
The Adjusted Gender Pay Gap, in fact, takes into account several objective pay gap factors in addition to role weight, such as seniority in the role and individual performance, which will therefore be incorporated into the 2024 calculation.
The Group's ambition in the near future is to obtain certification of the calculation by an independent company and initiate action plans, aimed at reducing the wage gap. This action plan, to be implemented in 2024, will include percentage targets for reducing the Gap.

In addition to calculating the Gender Pay Gap, the DEI&B agenda includes a number of additional actions within the various HR processes, such as selection, training, and succession planning in key roles, aimed at fostering a culture of excellence in cultivating and celebrating an inclusive environment for employees, customers, and stakeholders.

2. This indicator, uses PPP "Purchasing Power Parity" to make salaries comparable across different geographies on the basis of purchasing power. Once salaries are homogeneous, the Gender pay gap is calculated based on internal Banding of roles (so-called broad-banding) or retail roles (defined clusters) in order to measure the gap for comparable roles. Once the Gap is calculated on the different retail bands/roles, it is weighted based on the HCs for each band.

Summary framework of the main pay elements of the 2024 policy

The Remuneration Policy represented below refers to the compensation for Directors for the three-year period 2021-2023, prepared and valid until the expiration of the Board of Directors' term of office, which will occur with the approval by the Shareholders' Meeting of April 23, 2024 of the 2023 Annual Report. It remains without prejudice to the prerogatives of the new Board of Directors, which will take office with the same Shareholders' Meeting, to determine the compensation of non-executive Directors for participation in Board Committees, in accordance with the principles of the Policy described below and of which evidence may be given to the market in accordance with the provisions of current regulations.

PRINCIPLE AND PURPOSE	PERFORMANCE CHARACTERISTICS AND CONDITIONSS	AMOUNTS
FIXED REMUNERATION		
Commensurate with assigned responsibilities, required contribution, skills, and experience	It is determined in relation to market compensation *benchmarks* and also periodically evaluated in relation to pay mix policies. Compensation ex. Art 2389 Paragraphs 1 and 3 illustrated here will be valid until the approval of the 2023 budget. To set the new compensation, the company has implemented various benchmarks, represented in this policy in Section 6.	**CHAIRMAN** € 400,000 per year gross of which: – € 350,000 as remuneration for the office of Chairman pursuant to Article 2389, paragraph 3 of the Italian Civil Code. – € 50,000 as remuneration for serving as a Director pursuant to Article 2389 paragraph 1 of the Italian Civil Code.
		DEPUTY CHAIRMAN € 200,000 per year gross, of which: – € 50,000 for the office of director resolved pursuant to Article 2389 paragraph 1 of the Italian Civil Code. – €100,000 as remuneration for serving as a Deputy Chairman pursuant to Article 2389, paragraph 3 of the Italian Civil Code. – €50,000 for appointments in subsidiaries pursuant to Article 2389, Section 3 of the Civil Code.
		CEO-GM €2,300,000 per year gross, of which: – € 2,180,000 as Gross Annual Remuneration for performing the duties as an Executive of the Company – € 120,000 against the exercise of the office and proxy pursuant to Article 2389 paragraphs 1 and 3 of the Civil Code.
		EXECUTIVES WITH STRATEGIC RESPONSIBILITY Salary determined in relation to assigned responsibilities, market data for comparable roles, and the provisions of the relevant CCNL.

SHORT-TERM VARIABLE INCENTIVE PLANS

***SHORT TERM INCENTIVE* 2024**

Incentivizes the achievement of annual business and sustainability goals defined consistent with the company's strategy and Budget	**PLAN FEATURES** – The plan is characterized by consistency in the objectives assigned to all beneficiaries, including the CEO-GM, thus demonstrating a unified and shared approach. – The plan scorecard provides a balance between economic-financial and ESG objectives. – Three targets measured on the Group perimeter were identified as strategic priorities, represented by Product Net Sales, EBIT, and ESG targets that address environmental issues. – The three Group performance goals are assigned to the entire population participating in the plan with an overall weight ranging from 100 percent to 20 percent, depending on the type and level of responsibility of the beneficiaries. – The targets include independent incentive curves, based on which an accrued incentive is determined that varies in a range from 50% of the target incentive, corresponding to the achievement of a "threshold" level of performance, to 150% of the target incentive, corresponding to the achievement of a maximum level of performance. – Below the threshold, identified for economic-financial targets as 90 percent of the target, the target does not provide bonuses for the corresponding weight. – For all recipients, except the CEO-GM, there is a multiplier of +/- 15% of the award earned under the individual plan form, depending on the assessment of distinctive skills, consistent with the new Ferragamo Values. – The plan is subject to Malus and Clawback clauses.	**CHAIRMAN and DEPUTY CHAIRMAN.** Variable incentive not provided
	STI 2024 CEO-GM GOALS 1) Group Product Net Sales - weight 40% 2) Group EBIT - weight 40% 3) Group-wide ESG goal consisting of three metrics referring to the environmental sphere - weight 20%.	**CEO-GM** Target incentive is 130% of fixed compensation (€ 3,000,000). In the event that all three performance goals are widely met, the maximum accrued incentive could reach 150% of the target incentive.
	GOALS STI 2024 EXECUTIVES WITH STRATEGIC RESPONSIBILITY 1) Group Product Net Sales - weight 25% 2) Group EBIT - weight 15%. 3) Group-wide ESG target consisting of three metrics referring to the environmental sphere - weight 10%. 4) Other objectives related to membership function - weight 50%.	**EXECUTIVES WITH STRATEGIC RESPONSIBILITY** Average target incentive equal to 41.3% of fixed remuneration. The maximum incentive can theoretically reach up to 172.5 percent of the target incentive as a combined action of the maximum individual scorecard result (up to 150 percent) and the multiplier related to skills assessment (up to +15 percent).

RESTRICTED SHARE PLAN FOR CEO-GM

Ensure CEO-GM retention, year by year, which is essential for the continuation of the transformation process initiated in 2022	**RESTRICTED SHARE UNIT PLAN FOR CEO-GM** The plan, provides for the allocation of Restricted Shares subordinately: 1. To the permanence of the relationship; and 2. To the maintenance by the Company of the following *underpins*: – 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 – Group's ROIC at RER (reported Exchange rates) of positive sign for the reporting year; 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 right-of-use assets and those classified as investment properties). Once vested, restricted shares will be subject to a 12-month *lock-up.* Plan subject to *Clawback* clauses (subject to, the Sell to Cover mechanism).	**CEO-GM** If the conditions are met, the CEO-GM may accrue the right to receive free of charge a number of Restricted Share Units representing a countervalue equal to 109% of the fixed fee (€2,500,000)

LONG-TERM VARIABLE INCENTIVE PLANS

***SPECIAL AWARD* 2022-2026 FOR CEO-GM**

It is aimed at strengthening the alignment of interests between CEO-GM and all Group stakeholders, long-term value creation,	The Plan, approved by the Shareholders' Meeting on December 14, 2021, is intended for the CEO-GM and may provide for an award of a monetary and stock incentive upon achievement of predetermined conditions measured over a five-year time frame. The Plan aims to strengthen the alignment of interests between the CEO and the stakeholders of the Ferragamo Group. In particular, it incentivizes the achievement of medium- to long-term company capitalization targets by fostering retention and thus creating value for shareholders. For further details on the plan, please refer to the documents submitted to the Shareholders' Meeting on December 14, 2021.	**CEO-GM** The Managing Director and General Manager may accrue the right to receive the *Special Award* bonus in two tranches, respectively, at the end of the first three-year period from the beginning of the relationship and at the end of the additional two-year period thereafter, each in an amount equal to 0.50% of the average capitalization value of the Company at each date, provided that he or she has achieved predefined goals in terms of increasing the Company's capitalization. The accrued incentive will be paid 50% by free assignment of the Company's common shares (*Performance Shares*) subject to a lock-up period and 50% in cash.

PERFORMANCE PLAN AND RESTRICTED SHARES 2023-2025 (LTI PLAN) - 2ND ALLOCATION CYCLE 2024-2026

Long-term variable compensation is aimed at: 1. Promote the pursuit of long-term sustainable success through the achievement of consolidated Group performance targets 2. ensuring the retention of Ferragamo's key people	**PLAN DESCRIPTION** The Plan, approved by the Shareholders' Meeting on April 26, 2023, provides for Executives with strategic responsibility and selected key resources of Ferragamo three cycles of annual (*rolling)* allocation of ordinary shares of the Company in an amount equal to: – 75% in the form of *Performance Share* Unit – 25% in the form of *Restricted Share Unit.* The vesting of the initial rights related to the *Performance Shares* (equal to 75% of the *Incentive Opportunity*) will be subject to the achievement of the ratio permanence condition at the end of the *vesting period of* each cycle of the LTI Plan and the level of achievement of one or more *performance* indicators (according to an incentive curve between 50% and 150%) at the end of the *vesting* period of each cycle of the LTI Plan. The vesting of the initial rights related to the *Restricted Shares* (equal to 25% of the *Incentive Opportunity*) is subject to the achievement of the sole condition of permanence of the relationship at the end of the *vesting* period of each cycle of the LTI Plan. The plan is subject to Malus and Clawback clauses. ***PERFORMANCE* TARGETS RELATED TO *PERFORMANCE SHARE UNITS* - 2ND CYCLE 2024-2026** For the second allocation cycle, *performance* indicators are divided between consolidated Group economic and financial objectives (total weight of 80 percent), and ESG indicators (total weight of 20 percent): 1. Product Net Sales (average % growth in relation to revenue) (30%); 2. Cumulative EBITDA of the three-year period 2024-2026 (30%); 3. Cumulative Cash Flow of the three-year period 2024-2026 (20%); 4. Social & Governance ESG metrics related to Supply Chain: increasing supply chain transparency by mapping 60% of leather suppliers (Tier 1 and Tier 2) and capturing ESG information (10%); 5. ESG Social metrics related to Engagement: measurement of employee engagement by 2024 and 'implementation of an action plan by 2026 and subsequent improvement of employee engagement score (5%); 6. ESG Social metrics related to Gender Pay Gap: measurement of Adjusted Gender Pay Gap globally (100% coverage) and certification of results, defining a roadmap and subsequent reduction of the gender pay gap (5%). For each indicator there is an incentive curve linking the number of rights that can be accrued according to the level of achievement of the *performance* indicators (from 50% to 150% of Initial Rights). Below the threshold, identified for each economic/financial or ESG target, the target does not deliver bonuses for the corresponding weight ***VESTING AND HOLDING PERIOD*** Three-year *vesting* period for each award cycle (1st cycle 2023-2025; 2nd cycle 2024-2026; 3rd cycle 2025-2027). The Executives with strategic responsibility and beneficiaries to be identified by the Board of Directors from among those who report directly to the Company's CEO-GM and/or have responsibility for a so-called "*region*" (Top Management) will be obliged to hold continuously, until the end of the 2nd calendar year following the end of each *vesting* period, all the Shares granted under the LTI Plan (subject to, the *Sell to Cover* mechanism).	**CHAIRMAN and DEPUTY CHAIRMAN.** Variable incentive not provided **CEO-GM** Not a beneficiary of the LTI Plan. **EXECUTIVES WITH STRATEGIC RESPONSIBILITY, TOP MANAGEMENT[3] AND OTHER EMPLOYEES CONSIDERED KEY** For each cycle of the LTI Plan, there is a *target* LTI share of up to 50 percent of fixed remuneration, of which 75 percent will be paid in the form of *Performance Share Units* and 25 percent in the form of *Restricted Share Units.* *Performance Share Units* may vest according to an (independent) incentive curve between 50% and 150%. Rights related to *Restricted Shares* may vest in a fixed amount equal to 25% of the Initial Rights.

3. Top Management refers to the first lines of reporting to the CEO with responsibility for a function or Region. This definition does not include roles that may temporarily report to the CEO (so-called interim) or temporary staff.

NON-MONETARY BENEFITS

They are allocated in accordance with the purposes of the Group's remuneration policy	Non-monetary benefits are defined consistently with the provisions of the law, collective agreement and other applicable union agreements.	The Company may grant Directors and Executives with strategic responsibility non-monetary benefits from the following as examples only: – home – cars – *uniform allowance* – tax assistance – supplementary health care policy – Supplementary life insurance policy and contribution to supplementary pension fund. – school support for family members

TERMINATION

Retention purposes related to the role held in line with strategies, values, and long-term interests	Determined in relation to the strategic nature of the role, as well as non-compete obligations.	**CHAIRMAN** No treatment provided. **CEO-GM** In case of termination due to *Good Leaver* hypothesis, *severance pay* equal to 24 months' fixed and variable compensation (excluding *Special Award* bonus), in addition to *Special Award* bonus calculated by taking as reference the average capitalization value of the Company at the time of termination and STI bonus and *Restricted Shares pro-rata temporis.* In the event of termination due to strategic misalignment, death or disability, *severance pay* equal to 12 months' fixed and variable compensation (excluding the *Special Award* bonus), in addition to the *Special Award* bonus calculated by taking as a reference the average capitalization value of the Company at the time of termination and the STI bonus and *Restricted Shares pro-rata temporis.* **EXECUTIVES WITH STRATEGIC RESPONSIBILITY** There is no ex ante agreement governing the termination of the relationship for Executives with strategic responsibility, consequently the relevant reference standards (so-called CCNL) apply.

SECTION ONE

REMUNERATION POLICY

1. Premise

This report on remuneration policy and compensation paid pursuant to Article *123-ter* of the TUF (the "**Report**") prepared by Salvatore Ferragamo S.p.A. ("**Salvatore Ferragamo**" or the "**Company**") includes:

a) in Section I (the "**Remuneration Policy**"), a description of the general policy on the remuneration of the members of the Board of Directors (the "**Directors**"), of the Executives with Strategic Responsibilities[4] (the "**Executives with strategic responsibility**"), of the Top Management[5] (which includes the first reports of the Chief Executive Officer and the heads of the Regions) and of the Head of Internal Audit and, without prejudice to the provisions of Article 2402 of the Italian Civil Code of the members of the control body (the "**Statutory Auditors**") of Salvatore Ferragamo, as well as an illustration of the procedures used for the adoption and implementation of this Remuneration Policy;

b) In Section II:

(i) a representation of the items that make up the remuneration paid during the fiscal year ending December 31, 2023 (the "**FY**" or the "**FY 2023**") in favor of the members of the Company's management and supervisory bodies and, in aggregate, the Company's Executives with strategic responsibility, highlighting their consistency with the Company's remuneration policy for that FY;

(ii) an analytical representation of compensation paid during the Year, for any reason and in any form, by the Company and its affiliated companies and subsidiaries (the "**Subsidiaries**" and jointly with the Company, the "**Group**");

as well as an illustration of how the Company took into account the vote cast at the April 26, 2023 Shareholders' Meeting on Section II of the 2023 Remuneration Policy and Compensation Paid Report.

The Remuneration Policy has been prepared in accordance with the provisions of Article *123-ter* of Legislative Decree No. 58/1998 (the "**TUF**"), Article *84-quater* and Annex 3A, Schedule *7-bis* of CONSOB Regulation No. 11971/1999 (the "**Issuers' Regulations**") and Article 5 of the Corporate Governance Code adopted by the *Corporate Governance* Committee of Borsa Italiana S.p.A. in January 2020 (the "**Code**").
In line with regulations and in keeping with the values of transparency and accountability that have always been pursued by Salvatore Ferragamo, with this Report, we intend to ensure clear and comprehensible information regarding the strategies and processes adopted to define and implement the Remuneration Policy for Directors, Executives with strategic responsibility of the Company, Top Management and how it contributes, to the pursuit of the Company's strategy, long-term interests and sustainability of the Company and the Group.

The Remuneration Policy is subject to continuous Shares and improvement in order to respond to the indications of proxy advisors, investors and market practices, while ensuring adequate transparency of disclosure. In this context, the Remuneration and Nomination Committee, also based on a careful evaluation of the voting indications expressed by the proxy advisors and the ratings agencies' assessments, has decided to make some improvements to this Remuneration Report.
It is particularly highlighted:

1. the introduction of a gender pay gap section, reflecting the company's commitment to promoting gender equity and ensuring equal opportunity within the organization. This section provides an overview of measurement achievements and commitment to future pay gap reduction;

4. Executives with Strategic Responsibilities ("Strategic Executives") are those individuals who have the power and responsibility, directly or indirectly, for planning, directing and controlling the company's activities, including directors (executive or otherwise) of the company. In relation to the category of Executives with Strategic Responsibilities, the compensation policy for the two employees who are Strategic Executives as of the date of publication of this document is described from this point forward: the Chief Transformation & Sustainability Officer and the Chief Financial Officer (disclosed to the market on January 22, 2024). The compensation policy related to the members of the Board of Directors is described in subsequent paragraphs.
5. Top Management refers to the first lines of reporting to the CEO with responsibility for a function or Region. This definition does not include roles that may temporarily report to the CEO (so-called interim) or temporary staff.

2. A dedicated focus on the consistency of compensation strategy applicable to the entire corporate population;
3. further improving the level of disclosure on specific topics, such as increasing consideration of investor and proxy advisor feedback and the link between compensation and strategy, business and ESG.

The Remuneration Policy has been made available to the public, on the Company's website https://group.ferragamo.com, Governance/Shareholders' Meeting 2024 Section, within the terms of the law.

2. Bodies and individuals involved in the preparation, approval and potential revision of the remuneration policy and responsible for its proper implementation

The definition of the Remuneration Policy represents the outcome of a complex process involving the Shareholders' Meeting (the "**Shareholders' Meeting"), the Board of** Directors (the "**Board of Directors**"), the Nomination and Compensation Committee (the "**Nomination and Compensation Committee"** or the "**Committee**") the Board of Statutory Auditors (the "**Board of Statutory Auditors**"), the Chairman of the Board of Directors (the "**Chairman**"), the Chief Executive Officer and General Manager (the "**CEO-GM**"), and the relevant corporate structures (in particular, the General Counsel Function and the Human Resources Function) of the Company.
The Remuneration Policy was, in particular, developed on the basis of strategic guidelines defined by the Board of Directors, with the support of the Committee and the relevant corporate structures.
The Shareholders' Meeting of the Company resolves by binding vote on the Remuneration Policy outlined in Section I of the Report.
The Remuneration Policy will run for one year, until the date of approval of the Company's financial statements as of December 31, 2024.
Periodically, the Committee will evaluate the adequacy, overall consistency and concrete application of the Remuneration Policy, making use, for the remuneration of Executives with strategic responsibility, of the information provided by the Chairman and the Managing Director, and will make any observations and/or proposals to the Board of Directors for Shares or modification, if necessary.
In the event that, during the term of the Remuneration Policy, the Board of Directors intends to make changes to it[6] , it will convene a Shareholders' Meeting, which will again take a binding vote, with the help of a special report explaining the new Remuneration Policy.

3. NOMINATION AND COMPENSATION Committee

The Company employs a NOMINATION AND COMPENSATION Committee, which was formed during the Board of Directors' meeting on April 22, 2021 and consists of three non-executive and independent directors as of the date of this Report.
As of December 31, 2023 and the date of this Report, the Committee was composed as follows: Umberto Tombari (Chairman), Frédéric Biousse, Annalisa Loustau Elia.
The members of the Committee have adequate knowledge and experience in financial or compensation policy

6. Subject, of course, to the possibility of using the waiver procedure (referred to in paragraph 10 below).

matters, as reflected in their curriculum vitae. This expertise was assessed as adequate by the Board of Directors at the time of appointment.

Composition of the Nomination and Compensation Committee

UMBERTO TOMBARI	FRÉDÉRIC BIOUSSE	ANNALISA LOUSTAU ELIA
CHAIRMAN	**MEMBER**	**MEMBER**
Independent non-executive director	Independent non-executive director	Independent non-executive director

The Committee, which has its own Rules of Procedure approved by the Board of Directors on April 22, 2021, performs the functions provided by the Code for the Nomination Committee and the Compensation Committee[7]

More specifically, the Committee:

a) formulates annually, at the latest during the meeting of the Board of Directors that deliberates the convening of the Shareholders' Meeting called to approve the annual financial statements, a proposal to the Board of Directors regarding the Company's remuneration policy;

b) periodically evaluates, duringt the fiscal year, the adequacy, overall consistency and concrete application of the remuneration policy adopted by the Company, making proposals to the Board of Directors and reporting, whenever deemed appropriate, any need to amend, revise or supplement the remuneration policy, as well as any failure to implement the policy itself and/or violation of any of the principles contained therein;

c) expresses its opinion on the remuneration of Executive Directors, other directors holding special positions and Executives with strategic responsibility, Top Management as well as the setting of *performance* targets related to the variable component of such remuneration, and monitors the implementation of the decisions adopted by the Board, verifying the actual achievement of the *performance* targets set;

d) evaluates and makes any proposals to the Board of Directors regarding remuneration plans, including share-based plans, with reference to the adoption of expedients aimed at preventing such plans from inducing their recipients to behave in such a way as to favor short-term increases in the market value of the shares or, in any case, short-term objectives, to the detriment of value creation in the medium to long term and the sustainability of the Company as a whole;

e) if it deems it necessary or appropriate for the performance of its duties, has the right to make use, at the Company's expense, of consultants, including external consultants, who are experts in remuneration matters (also in order to take into account the remuneration practices that are widespread in the reference sectors and for companies of similar size, also considering comparable foreign experiences). In particular, for the preparation of this Report, the Company used the support of Mercer. .

The work of the Committee is coordinated by the Chairman and the meetings are duly recorded by the *General*

7. This Report will report on the functions and activities carried out by the Committee in its function as a compensation committee, while for the activities carried out in the area of nominations, please refer to the Report on Corporate Governance and Ownership published on the Company's website https://group.ferragamo.com, governance section, Report on Corporate Governance and Ownership 2023

8 The fixed component must, in fact, be sufficient to allow the variable component to contract significantly-and, in extreme cases, even to zero-in relation to the results, adjusted for the risks actually achieved.

Counsel, in her role as secretary, in a special minute book kept at the Company's registered office.
The Committee meets as often as necessary to carry out its functions and whenever the Chair of the Committee deems it appropriate. The Committee, however, shall meet prior to each meeting of the Board of Directors whose agenda includes matters within its purview. Meetings of the Committee are not attended by directors in relation to whose compensation the Committee is called upon to express an opinion. The Chairman of the Committee reports to the Board on the activities carried out with regard to the items on the agenda having to do with the matters on which the Committee is required to express its opinion.
Attendance at Committee meetings by non-members (such as directors or corporate officers) is by invitation of the Committee Chairman and on individual agenda items. The Chairman of the Board of Directors and the Chief Executive Officer and General Manager are permanent guests at Committee meetings, except when their compensation is discussed.
During FY2023, the Compensation and Appointments Committee met 12 times, namely on January 19 (on that date the Committee met twice, including once in joint session with the Audit and Risk Committee), February 10 and 24, April 21, May 5, July 24, October 12, November 2,9 and 24, and December 19.

The Committee's work related to remuneration included:

JANUARY

- Internal Audit Function Variable Remuneration:
Short Term Incentive Plan and Targets
- Variable compensation CEO and Strategic Executives: goals and regulations for CEO and goals for Strategic Executives
- LTI incentive system update

FEBRUARY

- LTI incentive system update
- CEO-GM Restricted Shares Plan Undate
- Consolidation of the Performance Incentive Plan 2022 of Strategic Executives.
- LTI Plans Examination
- Review report
Remuneration Policy 2023 and compensation paid in 2022

APRIL

- Identification of beneficiaries and related proposed allocations of the First Cvcle of the Plan called "Performance and Restricted Shares 2023 - 2025" and proposed remuneration of the Internal Audit Director approved by the Audit and Risk Committee:
- Approval Board CEO-GM Plan Restricted Shares

MAY

- Calendar of activities for 2023
- HR Strategy

JULY

- Benchmark assessment for top management
- Periodic review on implementation of compensation policy 2023
- Proposed contingency plan for the chief executive officer and general manager

OCTOBER

- Periodic review on implementation of the Remuneration Policy 2023
- Culture Blueprint
- Update on succession plan for key positions

NOVEMBER

- First setting Remuneration Policy 2024

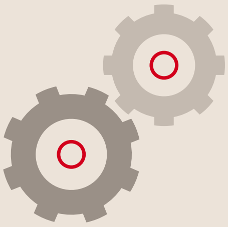
DECEMBER

Setting Remuneration Policy 2024: second cycle of the Performance and Restricted Shares Plan and the Short-Term Plan.

4. Purposes pursued with the Remuneration Policy and its basic principles

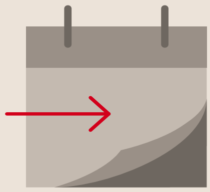
The Company believes that the Remuneration Policy represents a primary tool aimed at attracting, motivating and retaining people to profitably pursue objectives, short and/or medium to long term, related to the Group's strategic objectives, thus contributing to the achievement of results aimed at strengthening the Company's operational, economic and financial solidity in the long term and, therefore, also to safeguarding the sustainability of the Company and the Group.
The Company's Remuneration Policy has been drawn up taking into account the compensation and working conditions of its employees, including on the basis of elaborated benchmarks, the provisions of collective bargaining (applicable from time to time), with the aim of retaining and attracting qualified and adequately motivated professional resources, from a meritocratic perspective.
As part of the definition of elements of the Remuneration Policy, introduced in 2023, *benchmarking* analyses were conducted referring to a panel of Italian and international listed companies operating in the luxury sector, to which was added a selected group of companies operating in other *industries*, representing excellence in their respective sectors.

With the Remuneration Policy for FY2024, the Company pursues the following objectives:



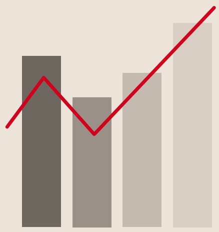
CONTRIBUTING TO THE BUSINESS STRATEGY

ALIGNING INTERESTS OF MANAGEMENT AND SHAREHOLDERS FOR THE CREATION OF VALUE OVER A MEDIUM- TO LONG-TERM HORIZON



TRUSTING GROUP KEY RESOURCES

CONTRIBUTING TO THE SUSTAINABLE SUCCESS OF THE COMPANY AND THE GROUP



Specifically, the Remuneration Policy is aimed at aligning *management* objectives with the overriding interest of creating value for all *stakeholders* over a medium to long time horizon.

The fixed remuneration is adequate for the role and to ensure satisfactory compensation even in the event that the conditions set for the payment of the variable part are not met.

Variable remuneration is aimed at incentivizing and retaining *management* by linking a component of the relevant remuneration to the achievement of the Company's strategic objectives, without inducing them to take risks in excess of the degree of risk appetite set forth in the relevant corporate strategies and approved by the Company's Board of Directors.

The variable remuneration of Executive Directors, Executives with strategic responsibility and Top Management is linked to economic-financial and non-financial parameters related to corporate strategies and strategic *pillars*, approved by the Board of Directors, which also include ESG objectives. The same objectives albeit with a different percentage weight are also extended to the remaining corporate population benefiting from the plans. *Performance* targets, to which the disbursement of variable components is linked, are predetermined, measurable and linked in significant part to a medium- to long-term horizon.
The Company's Remuneration Policy is, in general, aligned with the principles set forth in the Corporate Governance Code and provides:

a) a balance between the fixed and variable components that is appropriate and consistent with the company's strategic objectives and risk management policy, taking into account the characteristics of the company's business and the sector in which it operates, while still providing that the variable portion represents a significant part of the total remuneration;

b) Maximum limits on the disbursement of variable components;

c) *performance* objectives, to which the disbursement of variable components is linked, predetermined, measurable and linked in significant part to a long-term horizon; they are consistent with the Group's strategic growth objectives and are aimed at promoting its sustainable success, including, where relevant, non-financial parameters;

d) an appropriate deferral timeframe - with respect to the time of maturity - for the payment of a significant portion of the variable component, consistent with the characteristics of the business activity and the associated risk profiles;

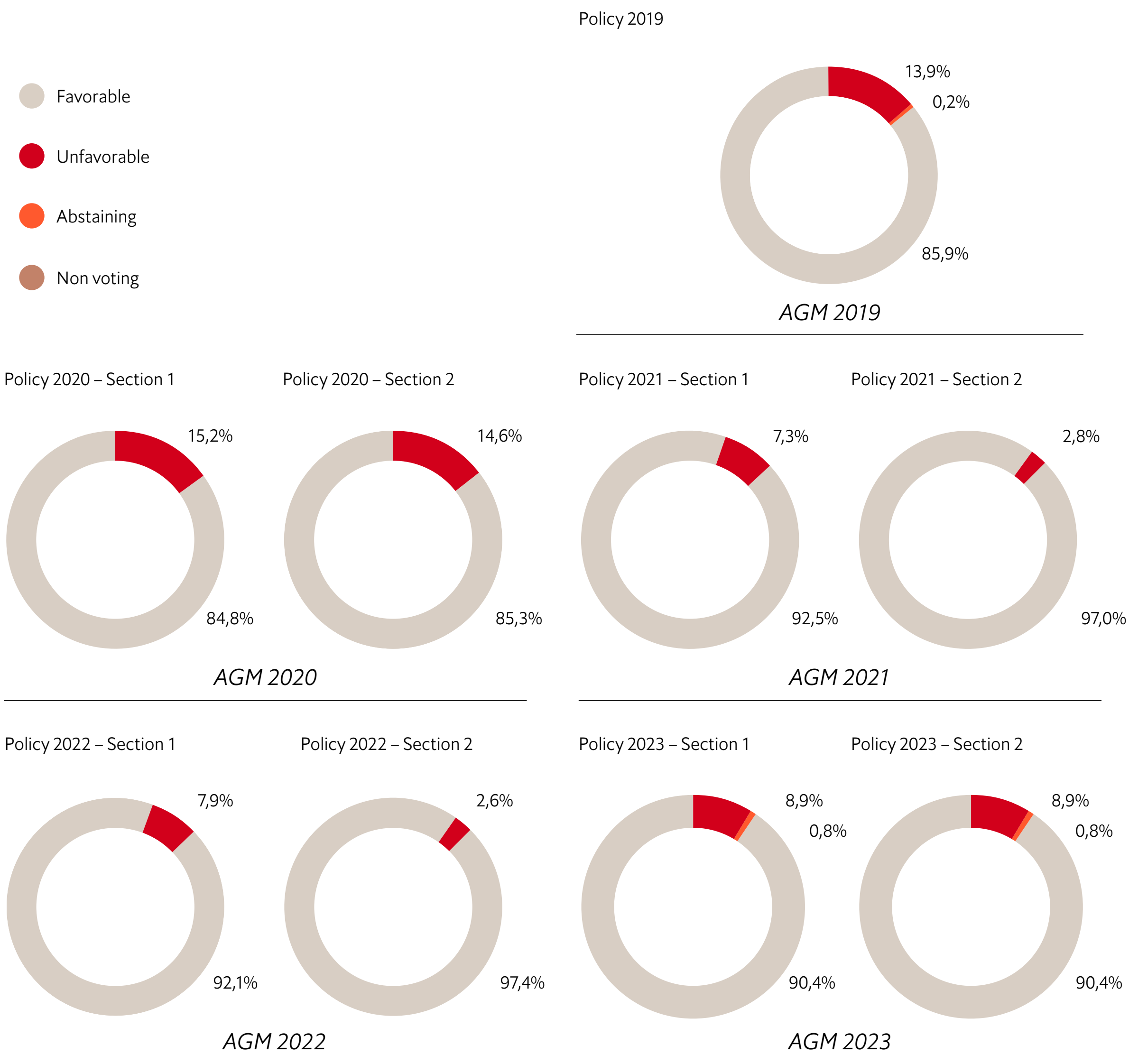
e) clauses that allow the company to demand repayment, in whole or in part, of variable components of remuneration paid (or to withhold amounts subject to deferral), determined on the basis of data later shown to be manifestly erroneous and such other circumstances as may be identified by the company;

f) a pay structure that ensures consistency across homogeneous populations including cross-geography, promoting internal alignment and a culture of collaboration and shared success;

g) clear and predetermined rules for the possible payment of severance pay, which define the upper limit of the total amount payable by linking it to a specific amount or a specific number of years of remuneration. This allowance is not paid if the termination is due to the achievement of objectively inadequate results.

5. Progress of voting outcomes on the annual remuneration report and description of changes from the remuneration policy last submitted to the assembly

The following is the performance of the shareholders' meeting votes related to the contents reported in Section I on the remuneration policy for the past 5 years (2019-2023), which shows a broad shareholder consensus.



As highlighted in the introduction, the Committee, supported by the relevant internal structures, analyzed the voting results of the 2023 Shareholders' Meeting on remuneration items and the indications from investors and proxy advisors. Following this monitoring, the Committee considered specific interventions, aimed at ensuring greater disclosure on the elements that make up the Group's compensation strategy and alignment with market practices.

Therefore, while maintaining continuity with the previous year, this Remuneration Policy includes the following changes from the policy approved at the Shareholders' Meeting on April 26, 2023:

- For the Short Term Incentive (STI) plan, the EBITDA financial indicator was replaced by the EBIT indicator because, following the IFRS 16 accounting standard and considering the CAPEX inherent in the strategic plan, the EBIT indicator is more appropriate to measure profitability in this plan by also incorporating the costs inherent in asset depreciation and amortisation of the Right of Use, which represent the prevailing share of fixed rental fees

- for the 2nd cycle of the Performance and Restricted Share Plan, of some of the performance indicators for the performance share part (i.e., for the part related to 75% of the number of Initial Rights), in terms of weight and/or content. For each of these indicators, there is an incentive curve linking the number of vested rights depending on the level of achievement of the performance indicator (from 50% to 150% of the Initial Rights), overall, therefore, the maximum number of vested rights is 137.5%, having 25% of Restricted Shares linked to retention targets only. Below is the sheet pertaining to the second cycle, which provides for an overall weight of 80% for economic-financial indicators and 20% for ESG performance indicators.

(i) Confirmation of the Product Net Sales indicator (average % growth in relation to revenue) (30%);

(ii) Confirmation of the Cumulative EBITDA indicator of the three-year period 2024-2026 (30)%;

(iii) Elimination of the *performance* indicator related to Return on Investment (ROIC) and provision of the *performance* indicator related to Cumulative Cash Flow of the three-year period 2024-2026 (20%);

(iv) Updating ESG metrics in line with the Sustainability Plan, specifically:

a) ESG metrics of Social & Governance related to Supply Chain: increasing supply chain transparency by mapping 60% of leather suppliers (Tier 1 and Tier 2) and capturing ESG information (10%);

b) ESG Social metrics related to Engagement: measuring employee engagement by 2024 and implementing an action plan by 2026. Engagement score improvement target. (5%);

c) ESG Social metrics related to the Gender Pay Gap: measuring the Gender Pay Gap globally (100% coverage) and certifying the results by setting a roadmap and reducing the gender pay gap (5%).

In the development of indicators for the STI 2024 and second cycle of LTI Plan, a benchmark was conducted on a number of listed players in the luxury and retail market (including Moncler, Cucinelli, Tod's, LVMH, Kering and Geox) from which it emerges that the companies taken as benchmarks adopt, for short- and long-term incentive schemes, objectives similar to those proposed, and with specific reference to economic-financial objectives, the indicators would be mainly linked to revenues and other profitability indicators, including EBITDA, EBIT and Cash Flow with a differentiation of EBIT and EBITDA between short and long term incentives.

6. Policies on fixed and variable components of remuneration for directors, the supervisory board and executives with strategic responsibility

6.1 Premise

With the current fiscal year, the term of the Board of Directors will come to an end, so in accordance with the Articles of Association, the Shareholders' Meeting convened for April 23, 2024, will be called to deliberate on:

(i) The number, term and members of the Board of Directors;

(ii) The appointment of the Chairman and Deputy-Chairman;

(iii) The compensation for the office.

In this regard, please refer to the Explanatory Report approved by the Board of Directors in connection with item 4) on the agenda.

6.2 Chairman of the Board of Directors

With reference to the Fixed Remuneration to be paid to the Chairman of the Board of Directors, in accordance with Article 2389, paragraph 3 of the Civil Code, the figures contained in the remuneration policy are given below:

(i) Of a selected panel of listed companies with concentrated ownership (and thus with a shareholder base similar to that of the Company) and

(ii) Of listed companies belonging to the luxury sector;
as well as what is reported

(iii) in Assonime's study "Report on Corporate Governance in Italy: *the implementation of the Italian Corporate Governance Code, 2022*" and

(iv) in Assonime's study "Report on Corporate Governance in Italy: the implementation of the Italian Corporate Governance Code, 2023."

Specifically, the companies under (i) are: A2A, Amplifon, Pirelli, and Fincantieri, while those under (ii) (luxury) are: Tod's, Brunello Cucinelli, Moncler, Burberry, Ermenegildo Zegna, Richemont, and Aeffe.
Examination of the data collected showed that, according to Assonime studies, for non-executive chairmen, the average emolument paid under Art.2389 c.c. 3 paragraph would be equal to:

- Approximately 526,000 euros for companies in the FTSE MIB
- Approximately 264,000 euros for the companies in the MID Cap
- About 173,000 euros for small cap companies.

If, on the other hand, only the companies included in the panel in (i) and (ii) are considered, the average compensation paid to Chairmans would be as follows:

- About 375 thousand euros for the panel companies in (i);
- About 1,300 thousand euros for panel companies belonging to the luxury sector.

It should be pointed out, however, that for the luxury companies examined, the chairman of the board of directors plays an executive role.
That being said, it should be noted that the emolument currently recognized to the Chairman pursuant to Article 2389, paragraph 3, of the Italian Civil Code, taking into account that the same holds a non-executive position, would be in line with that of the companies referred to in point (i) and slightly higher than the average emolument of the companies in the MID Cap.
As a reminder, pursuant to Article 27 of the Articles of Association, the Shareholders' Meeting may determine an aggregate amount for the remuneration of all directors, including those holding special offices.
The Chairman is not and will not be awarded any form of variable compensation.

6.3 Non-Executive Deputy Chairman
With reference to the Fixed Remuneration of the Deputy-Chairman, the information collected with reference to listed companies that reported having a Deputy-Chairman is shown below.
These are 96 Italian listed companies (59 from the Mid Cap and 37 belonging to the FTSE MIB).
This analysis showed that:

(i) 75 companies do not provide specific and additional roles for the Deputy-Chairman beyond that of replacing the Chairman in the event of his or her absence or disability;

(ii) 5 companies have a Deputy-Chairman who also serves as chief executive officer;

(iii) 9 companies have an executive Deputy-Chairman;

(iv) 7 companies provide for additional duties for Deputy-Chairmen other than mere substitution in the absence or disability of the Chairman.

Excluding the companies referred to in points (i) to (iii) as not in line with the role attributed to the Deputy Chairman by the Company and taking, therefore, as a reference only the 7 companies that attribute additional tasks to the Deputy Chairman, the average fixed remuneration recognized pursuant to Article 2389 Civil Code, paragraph 3, would be around 123,000 euros and therefore in line with that currently recognized by the Company to the Deputy Chairman of 150,000 euros .
In fact, it is recalled that the current Fixed Remuneration of the Deputy Chairman is composed as follows:

a) remuneration of 50,000 euros per year gross for the office of director resolved in accordance with Article 2389 paragraph 1 of the Civil Code;

b) compensation of 100,000 euros per year gross as emolument for the office of Deputy Chairman pursuant to Article 2389 paragraph 3 of the Civil Code;

c) remuneration of 50,000 euros gross per year, in respect of the positions taken in the subsidiaries (with the latter's commitment to waive any remuneration resolved by these companies) pursuant to Article 2389 paragraph 3 of the Civil Code.

The Deputy Chairman is not and will not be awarded any form of variable remuneration.

6.4 Chief Executive Officer and General Manager

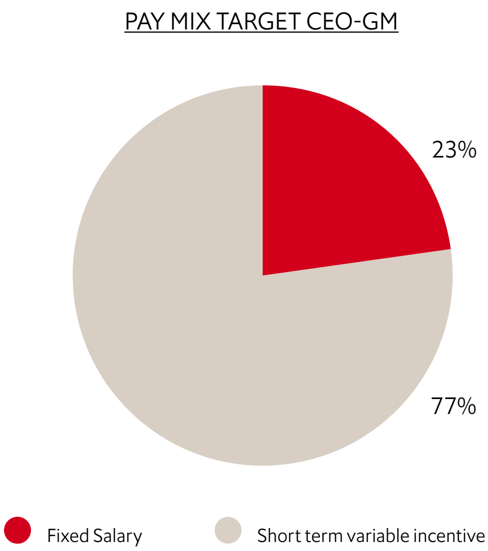
As for, the Managing Director and General Manager, the relevant remuneration is established in the existing contract with him, approved by the Board of Directors after the favorable opinion of the Committee and the Board of Statutory Auditors in the meeting of July 1, 2021 and consists of the following components:

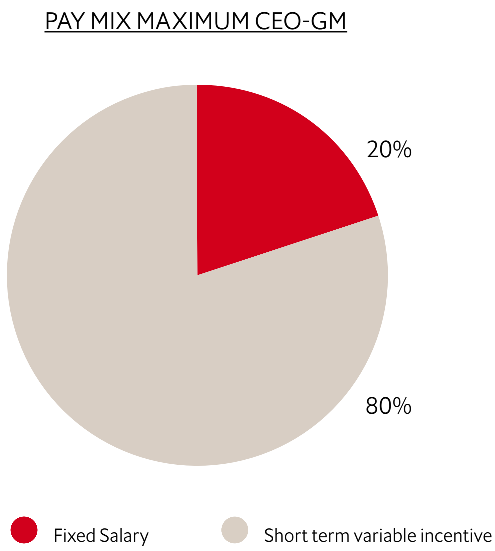
a) a Gross Annual Remuneration of 2,180,000 Euros for performing the duties as an Executive of the Company;

b) a Fixed Remuneration pursuant to Article 2389 paragraphs 1 and 3 of the Civil Code in respect of the exercise of the Office and the Delegation of Authority amounting to 120,000 Euros, with a stable and irrevocable nature, which does not create incentives for risk-taking and does not depend on the Company's performance[8] , to be paid on an annual basis;

c) variable compensation[9] (as more fully detailed in Section 7), linked to the achievement (on an annual and/or multi-year basis) of predetermined, measurable objectives, consistent with the Company's strategic objectives in the medium to long term and aimed at promoting its sustainable success (also including financial and/or non-financial parameters and, where relevant, also ESG objectives); for compensation involving the award of financial instruments (or options on financial instruments), the same provides for *vesting periods* and periods of intransferability (so-called *lock-up periods*).

Pay Mix target and maximum of CEO-GM[10] - Policy 2024





Not considered in the pay mix is the Special Award 2022-2026, which provides for a five-year performance measurement period based on the achievement of predetermined average capitalization values of the Company higher than those recorded at the time of the assignment to be reached at the end of the first three-year period and the five-year period from January 1, 2022, respectively. For more information in relation to this plan, see Section 7.4 below and the Plan Disclosure Document approved by the Shareholders' Meeting on December 14, 2021.

9. In 2022, a lump-sum entry fee (Welcome Bonus) was also awarded to the CEO-GM at the time of hiring, amounting to €8,875,000 gross to be paid subject to continued employment at each of the following dates: (i) 50% within 30 days of the actual start of employment; (ii) 25% within 12 months of the actual start of employment; and (iii) 25% within 24 months of the actual start of employment.
10. The target and maximum pay mix representations include in addition to STI and Restricted Shares also 25% of the *welcome bonus* for the AD-DG payable in 2024 as per the labor contract.

6.5 Non-executive directors

With the Shareholders' Meeting of April 23, 2024, the term of the Board of Directors will come to an end, so I will have to renew the Board of Directors after determining its number and remuneration pursuant to Article 2389 Civil Code Paragraph 1.

In this regard, please refer to the Explanatory Report on this matter.

Below are the data analyzed and contained in the following documents: (i) Assonime's study "Report on Corporate Governance in Italy: the implementation of the Italian Corporate Governance Code, 2022" and (ii) Assonime's study "Report on Corporate Governance in Italy: the implementation of the Italian Corporate Governance Code, 2023."

Assonime studies show that listed companies on average pay the following amounts as compensation for office under Article 2389 Paragraph 1

- for independent directors 67,000 euros
- For other non-executive directors 70,000 euros

Going instead to distinguish the remuneration of non-executive directors between companies belonging to the FTSE MIB and companies belonging to the MID Cap, in the former the average remuneration for the office would be around 68,000 euros while in the latter around 47,000 euros.

It should be reminded that at the Shareholders' Meeting held on April 22, 2021, the Shareholders' Meeting had determined the number of directors to be 10 and the total compensation to be €500,000.00, with the result that the emolument for the office was €50,000.00. On that occasion, the proposal made by the Majority Shareholder had referred the determination of compensation for special assignments to the Board of Directors.

Directors who participate in internal committees of the Board of Directors (Audit and Risk Committee and Nomination and Compensation Committee) are granted additional fixed compensation by reason of such participation, taking into account the greater commitment required of them. The compensation is determined by the Board of Directors at the time of appointment.

The fees currently recognized are:

AUDIT AND RISK COMMITTEE	
Chairman	30,000 Euros
Member	22,000 Euros

NOMINATION AND COMPENSATION COMMITTEE	
Chairman	25,000 Euros
Member	20,000 Euros

Also for the positions in the Committees, the Company examined the compensation awarded by:

(i) A selected panel of listed companies with concentrated ownership (and thus with a shareholder base similar to that of the Company)
and

(ii) from a panel of listed companies belonging to the luxury sector.

The companies included in the panel under (i) and (ii) are the same as those examined for the office of the Chairman and specifically: (i) A2A, Amplifon, Pirelli, Fincantieri, and (ii) (luxury) Tod's, Brunello Cucinelli, Moncler, Burberry, Ermenegildo Zegna, Richemont, and Aeffe.

Taking into account the average remuneration recognized by the companies mentioned in (i) above emerges:

- For the chairman of the risk control committee an emolument of about 35,000 euros
- For the members of the audit and risk committee, an emolument of approximately 25,000 euros
- For the chairs of the remuneration and nomination committee, an emolument of approximately 33,000 euros
- for the members of the remuneration and nomination committee an emolument of approximately 23,500 euros.

If, on the other hand, only the companies included in the panel in (ii) are considered, the average fees paid would be as follows:

- For the chairman of the risk control committee an emolument of approximately 28,000 euros
- For the members of the control and risk committee, an emolument of approximately 17,500 euros
- For the chairmen of the remuneration and nomination committee an emolument of approximately 24,000 euros
- For the members of the remuneration and nomination committee an emolument of approximately 15,000 euros.

If additional committees are established, reference will be made to the above benchmarks or to existing benchmarks for different committees provided by other listed companies.
Non-executive directors' compensation is not tied to financial *performance* targets. Non-executive directors are not recipients of share-based incentive plans.

6.6 Board of Auditors

The members of the Board of Statutory Auditors are entitled to a fixed annual remuneration determined by the Shareholders' Meeting at the time of their appointment in light of the competence, professionalism, and commitment required by the importance of the role they hold and the dimensional and sectorial characteristics of the Company and its situation.
The Shareholders' Meeting of April 26, 2023, which resolved on the appointment of the new Board of Statutory Auditors, determined a remuneration of 48,000 euros gross, for each regular auditor, and a remuneration of 64,000 euros gross, for the Chairman of the Board of Statutory Auditors.
In addition, the Board of Statutory Auditors was also assigned the role of Supervisory Board. For this position, the Board of Directors has approved a remuneration of:

- For the chairman of the Supervisory Board an emolument of 15,000 euros;
- for the members of the Supervisory Board an emolument of 12,000 euros.

until the expiration of the appointment. This compensation was in line with market practices.

6.7 Executives with strategic responsibility, Head of Internal Audit Function and Executive in Charge of Financial Reporting and Top Management

The remuneration of **the company's Executives with strategic responsibility** consists of:

a) by a fixed component , represented by the gross annual employee compensation (so-called RAL), which is defined in compliance with the provisions of collective bargaining (from time to time applicable) and which corresponds, as a rule (and therefore subject to a different and reasoned decision of the Board of Directors, upon proposal of the Nomination and Compensation Committee), to at least 50% (on target) of the total annual remuneration[11] ;

b) any fixed fees for appointment as Directors in line with what is outlined in this Remuneration Policy;

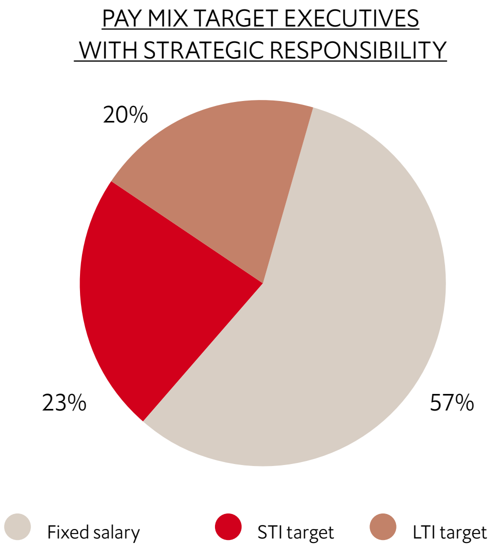
c) by a variable component broken down as follows (as further detailed in Section 7):

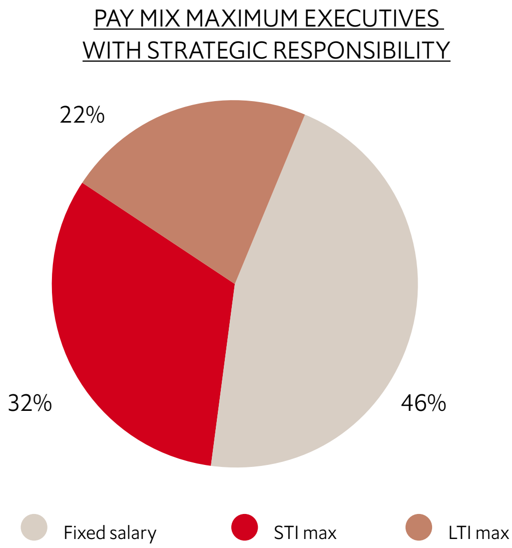
- annual short-term variable component (STI Plan), linked to the achievement of corporate objectives predefined by the Board of Directors on the basis of the annual budget, strategic objectives for the current year and by ESG objectives. The proposal is formulated by the Chief Executive Officer and the Chief People Officer, with the support of the Nomination and Compensation Committee, in line with the principles contained in the Remuneration Policy and taking into account existing practices in similar companies operating in the same sector; this component, as a rule (and therefore unless otherwise decided and justified by the Board of Directors, on the proposal of the Nomination and Compensation Committee), does not exceed 50% of the total annual remuneration.

11. Even for Strategic Executives, the fixed component must be sufficient to allow the variable component to contract significantly-and, in extreme cases, even to zero-in relation to the results, adjusted for the risks actually achieved.

- medium-to-long-term variable component provided for in the participation in the LTI Plan approved by the Shareholders' Meeting of April 26, 2023, which has the priority objective of ensuring an alignment of interests with shareholders, with a view to value creation and ensuring the *retention of* key figures in the medium-to-long term. The shares awarded have *a vesting* period of three years and receipt of the benefit will be subject to the achievement of predetermined and measurable *performance* targets, identified by the Board of Directors with the support of the Committee. The LTI plan provides for a *lock-up* period following the award of the shares of two years, in line with the principles of the Corporate Governance Code, proxy advisor guidelines, and market best practices.

Target and maximum pay mix (average) of Executives with Strategic Responsibility





Top management is paid a fixed compensation in line with market standards, and in addition, inclusion in the company's variable short- and long-term incentive schemes described in this policy is provided for, subject to the cases referred to in paragraph 7.
The **Head of the Internal Audit Function** is awarded a fixed compensation and a short-term variable compensation related to objectives linked to the strategic priorities defined at the group level, both to objectives consistent with the assigned functions (as better defined in Section 7.1 regarding the STI plan), in order to ensure effectiveness and timeliness in the performance of the activities carried out, and a medium-long term variable component based on the LTI Plan, subject to the opinion of the Audit and Risk Committee.
For the role of **Financial Reporting Officer,** there is a fixed annual remuneration, approved by the Company's Board of Directors after consultation with the Board of Statutory Auditors.
The role of Consolidated Financial Statements Senior Manager was performed on an interim basis.
In addition, as announced in the press release of January 22, 2024, Pierre La Tour, who was appointed as the new Group CFO effective March 18, 2024, by virtue of his skills and responsibilities, was also designated by the Company's Board of Directors as an Executive with Strategic Responsibilities, assuming a key role in the areas of Administration, Finance, Control and Investor Relations.

7. Variable compensation, description of incentive plans, and malus and clawback clauses

Variable compensation for Executive Directors, General Manager, and Executives with strategic responsibility is established by the relevant bodies, providing for quantitative and qualitative objectives, financial and/or non-financial in nature. The same are aimed at ensuring the sustainable success of the company in the medium to long term.

The Committee monitors the implementation of the decisions adopted by the Board of Directors on remuneration, verifying the actual achievement of the *performance* objectives to which the payment of the short-term variable component of the remuneration of the Executive Directors, the General Manager, the Executives with strategic responsibility, and the Head of Internal Audit is linked, as well as the achievement of the *performance* objectives set forth in the incentive plans common to all *top management*.

It is the Company's right to pay Executive Directors and Executives with strategic responsibility any exceptional bonuses in relation to operations and/or projects of strategic importance and not envisaged in the extraordinary plans and/or results, of such significance as to have a substantial impact on the Company's business and/or its profitability and as such unable to find an adequate response in the ordinary variable remuneration schemes. The criteria for determining the amount of any exceptional bonus are, on the one hand, linked to the value of the operation and/or project and take into account, on the other hand, the total remuneration already paid to the beneficiary under ordinary remuneration schemes. This option was not exercised for fiscal year 2023.

With a view to attracting or retaining key figures, specific managerial figures may be given ad hoc treatment at the time of hiring or during the continuance of the relationship, including, as examples:

a) welcome bonuses, including those related to the loss of incentives from the previous employer and/or linked, where possible, to a commitment to maintain employment with the company for a specified period;

b) guaranteed variable components for the first year of employment (or for the different period determined by the Board of Directors, upon the Committee's reasoned proposal);

c) Disbursements linked to the stability of the relationship over time.

In the event of high market discontinuity with respect to the trends of the last three fiscal years (by way of example and not limitation, upon the occurrence of material changes in macroeconomic conditions or worsening of the financial environment), or in the face of extraordinary events that have an impact on the Group's plans, the Board of Directors, as part of the *governance* processes regarding remuneration, may put in place the appropriate adjustments to variable compensation (and this also with reference to the reference objectives, related metrics and evaluation methods), if and insofar as they are functional to keep the economic substance of the related treatments as unchanged as possible, preserving their main incentive and loyalty-building purposes, subject to compliance with the limits and general principles of this Remuneration Policy (so-called. *Market Adverse Change"* clause or "*MAC Clause*").

The STI Plan and LTI Plan regulations provide contractual mechanisms that enable the Company to:

a) demand, in whole or in part, restitution (so-called *clawback*); or to

b) Withholding, in whole or in part, amounts subject to deferral (so-called *malus*)

of variable remuneration components determined on the basis of data later shown to be manifestly incorrect. "Manifestly erroneous data" means those data that are useful for the purpose of verifying the achievement of the targets under the various incentive plans on which the vesting of rights is conditioned. The manifest error that may characterize the data may be:

a) an error in the calculation of results that results in the achievement of a goal (basis of disbursement of a variable form) that, in the absence of the material error, would not have been achieved;

b) A malicious alteration of the data used for the achievement of the objectives or, in any case, of the data on the basis of which the disbursement or allocation of the bonus was arranged, in order to achieve the right to the incentive; or

c) The achievement of objectives through conduct contrary to legal provisions or company regulations.

The main features of the current short-term and medium-to-long-term monetary and/or equity incentive plans are represented below, and thus:

7.1 Short Term Incentive Plan - Short Term Incentive (STI Plan)
The *Short Term Incentive* is dedicated to the Chief Executive Officer and General Manager, Executives with strategic responsibility, Top Management and a large managerial and professional population of Ferragamo involving about 700 Group employees. The plan is aimed at focusing resources on the pursuit of Ferragamo's value drivers and strategic objectives.

Three indicators measured on the Group perimeter represented by Product Net Sales, EBIT and an ESG indicator, consistent with the Sustainability Plan for as updated by the Board of Directors with reference to the three-year period 2024-2026, have been identified as strategic priorities. The three Group performance targets are assigned to the entire population participating in the plan with an overall weight ranging from 100 percent to 20 percent, depending on the target population, as further detailed below.

The goal sheet of the Chief Executive Officer and General Manager was approved by the Board of Directors at its meeting on March 6, 2024, subject to the approval of the Policy, upon the proposal of the Compensation and Appointments Committee and the Board of Statutory Auditors in accordance with Article 2389, Paragraph 3 of the Civil Code, and consists only of economic-financial and ESG goals as follows.

	OBJECTIVE SHEET FOR THE CEO-GM	RELATIVE WEIGHT
ECONOMIC-FINANCIAL	Product Net Sales	40%
	EBIT	40%
ESG	ESG Indicator specific metrics related to 1) Emissions, 2) Use of sustainable materials, and 3) Circularity	20%

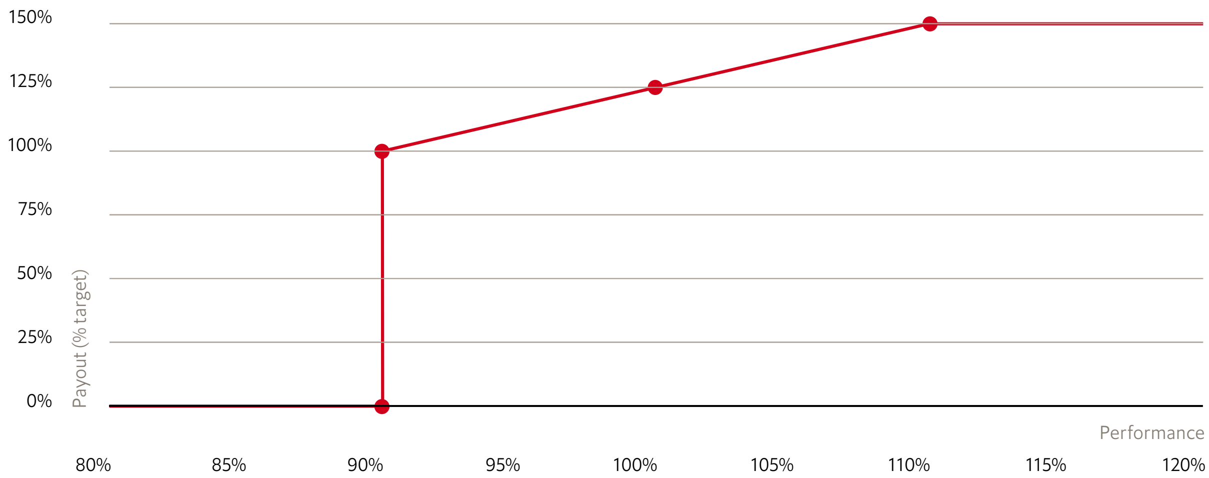
Specifically, the first target refers to *Product Net Sales*, calculated at constant budget rates, which represent the sum of sales in the *Retail* and *Wholesale* channel, net of appropriations and returns. Therefore, they do not include other revenue components such as *Royalties*, *Hedging*, *Rental Income* and other revenues.

Second target refers to EBIT, as reported in the financial statements, represents difference between Revenues, Cost of goods sold, and Operating costs net of Other income.

Below is the incentive curve that refers to performance levels determined in comparison with budget values approved by the Board of Directors at its meeting on December 20, 2023.

PRODUCT NET SALES AND EBIT PREDICT THE SAME INCENTIVE CURVE

PERFORMANCE		PAYOUT
< Minimum	< 90% of the budget	0%
Minimum	= 90% of the budget	50%
Target	= 100% of the budget	100%
Maximum	= 110% of the budget	150%



The achievement of intermediate results between the threshold and target levels and between the target and maximum levels results in an incentive calculated by linear interpolation.

In contrast, ESG targets were identified based on the updated Sustainability Plan for the three-year period 2024-2026 and are consistent with the Group's commitment to emissions, sustainable materials, and circularity. Specifically these are:

- Emissions: - Definition of an Action Plan to engage suppliers and implement a Proof of Concept with two selected suppliers (suppliers may include manufacturers, tanneries, fabric suppliers, logistics providers) with the goal of using renewable energy, investing in R&D technologies, and providing non-financial support.
- Sustainable materials: goal related to sourcing 65% LWG - Leather Working Group leather (from LWG Gold or Silver certified suppliers).
- Circularity: objective aimed at improving the circularity of materials and durability of products, creating value through reuse, recycling and recovery. Procedures and best practices are implemented to reduce the generation of raw material inventories and increase the reuse of existing inventories, monitored through specific indicators.

Assessment of the ESG goal will be made by the Board of Directors, consistent with the actual achievement of each metric.
Depending on the performance achievement scenarios related to the three ESG metrics, four payment levels are configured, ranging from 0 to 150% of the target Incentive:

ESG INDICATOR	METRICS	ACHIEVEMENT OF PERFORMANCE			INCENTIVE ACCRUED VS. INCENTIVE TARGET	
	EMISSIONS	Not reached	Reached	Widely achieved	Based on the assessment of the 3 metrics, 4 levels of payment are configured	0%
	SUSTAINABLE MATERIALS	Not reached	Reached	Widely achieved		50%
	CIRCULARITY	Not reached	Reached	Widely achieved		100%
						150%

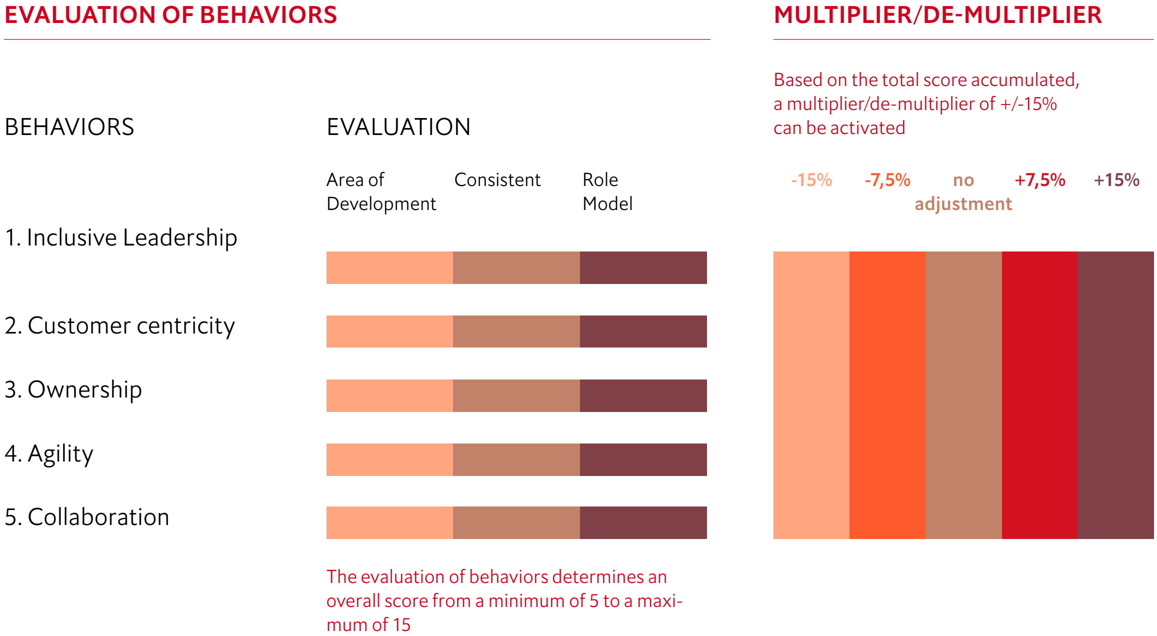
The Chief Executive Officer and General Manager participates in the STI plan with a target incentive of €3,000,000 and can accrue a maximum incentive of no more than 150% of the target incentive (cap) if all the goals in the individual card are over achieved.
As mentioned, the objectives of the Executives with strategic responsibility, Top Management and the remaining part of the corporate population benefiting from the STI Plan include the same indicators of an economic-financial and sustainability nature at the Group level, and specific function objectives, closely related to the role and function of the Executives with strategic responsibility, Top Management and the remaining corporate population.
The weight of Group objectives varies according to the band of management and is 50 percent for executives with strategic responsibility, while for top management it is between 50 and 30 percent, and up to 20 percent for the remainder of the corporate population (individual contributor roles).
The rationale underlying this different distribution is to be found on the one hand in the different contributions that different company figures can make to the achievement of group goals and on the other hand in the importance of measuring the remaining company population primarily on goals related to the relevant function to which they belong.

GOALS SHEET FOR STRATEGIC EXECUTIVES			**RELATIVE WEIGHT.**
GROUP OBJECTIVES (50%)	ECONOMIC - FINANCIAL	Product Net Sales	25%
		EBIT	15%
	ESG	ESG Indicator specific metrics related to 1) Emissions, 2) Use of sustainable materials, and 3) Circularity	10%
OTHER OBJECTIVES RELATED TO THE FUNCTION			50%

In order to enable a comprehensive and organic evaluation of resources that takes into account both the achievement of assigned goals, but also the manner in which performance is achieved, the plan provides for the evaluation of competencies (so-called Success Enablers), consistent with the Values of Ferragamo[12].

The evaluation of behavior, carried out by the employee's line manager and reviewed in a dedicated calibration process, is expressed in a summary score and can act as a modifier of the award achieved under the individual plan form, to the extent of +/-15%.
It follows that for Executives with strategic responsibility and the rest of the recipients, the incentive can reach 172.5 percent of the target incentive, as a combined action of the maximum result of the individual scorecard (150 percent) and the aforementioned behavior-related multiplier (+15 percent).

12. Think customer, Innovate smartly & sustainably, Own it, Empower everyone, Win together with passion.



It is specified that this mechanism is not applied to the Chief Executive Officer and General Manager, whose maximum incentive could reach a cap of 150% of the target incentive, depending on the achievement of performance results related to the individual board.

The bonus vests on December 31 of each year (based on the achievement of performance targets) and as a rule (and, therefore, unless otherwise justified by the Board of Directors, after consultation with the Compensation and Appointments Committee) is paid after the approval of the previous year's financial statements, subject to the beneficiary being in force at the end of the *vesting* period (December 31 of each year) and not having resigned.

In accordance with the recommendations of the Code of Corporate Governance, for variable incentives related to the STI plan, there are *malus* and *claw-back* clauses under which the Company has the right not to pay the variable components or to demand repayment, within a maximum period of 3 years after the award has been made, of all or part of variable components of remuneration whose allocation was determined on the basis of data or information that later proves to be manifestly incorrect or determined in the presence of fraudulent behavior or gross negligence on the part of the recipients.

7.2 *Restricted Shares* Plan for the CEO-GM

The Shareholders' Meeting held on December 14, 2021 approved an incentive plan for the CEO and General Manager called the "*Restricted Shares Plan*"(so-called Restricted Shares Plan), with a view to ensuring, year by year, the retention of the CEO and General Manager

Specifically, the Restricted Shares Plan approved on December 14, 2021 provides for the right of the Chief Executive Officer-General Manager to vest a number of ordinary shares of the Company, obtained by dividing a monetary equivalent (determined by the competent corporate bodies and equal to 2,500,000 euros) by the average of the official prices of the Shares in the 30 days preceding the granting of the right, which occurs on January 1 of each year. Shares are transferred to the beneficiary at the end of an annual vesting period and provided that, on that date:

a) the Company has achieved, during the reporting year, the following two access conditions deemed to be minimal at the time of approval of the *Restricted Shares* Plan (so-called *underpins*):

(i) 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

(ii) ROIC of the Ferragamo Group at RER (reported exchange rates) for the reporting year of positive sign for the reporting year. 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 right-of-use assets and those classified as investment properties); and

b) the manager's relationship with the Company is still in place.

Once awarded, the shares are then subject to a lock-up obligation of an additional 12 months.

7.3 Performance Plan and Restricted Shares 2023-2025 (LTI Plan) - 2nd cycle 2024-2026

On April 26, 2023, the Shareholders' Meeting, approved a long-term variable incentive plan called the "Performance and Restricted Shares Plan 2023-2025," formerly referred to as the LTI Plan, intended for Executives with strategic responsibility, Top Management (that includes the first reporting line of CEO-GM and Heads of Regions) and other key resources of the Group for the purpose of pursuing sustainable success in the medium to long term.
The Chief Executive Officer and General Manager, who is already the recipient of the *Special Award* 2022-2026 approved by the Shareholders' Meeting on December 14, 2021 (as better described below), is not a participant in the LTI Plan.

The LTI Plan is divided into three cycles of grants, each of which provides for the awarding of a specified number of Initial Rights that allow for the ownership of shares in the Company upon the achievement of *retention* and *performance* targets over a three-year reference period (*vesting* period 1st cycle 2023-2025, 2nd cycle 2024-2026, 3rd cycle 2025-2027).

The LTI Plan is aimed at:

- motivate participants to achieve medium- to long-term results determined by the Board of Directors and geared toward sustainable value creation over time;

- Aligning the interests of *management* with those of Shareholders through the use of share-based incentive instruments;

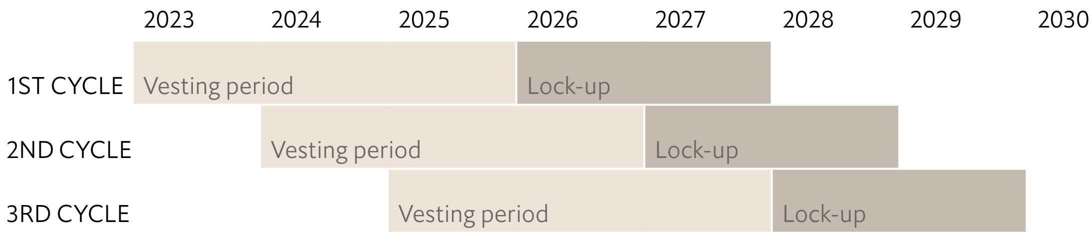
- Strengthen participant *engagement* and *retention*.

For clarity, below is the structure of the plan.

The LTI Plan includes a combination of equity vehicles in order to meet the dual objectives of guiding beneficiaries' behaviors to achieve strategic goals and ensuring *retention* of key people, and is based on the free grant of shares according to the following two components:

1) *Performance Share Unit*: award of a specified number of rights to achieve ownership of shares in the Company upon achievement of retention and performance targets over a three-year period;

2) *Restricted Share Unit:* award of a specified number of rights to achieve ownership of shares in the Company, upon achievement of the sole condition of permanence of the ratio at the end of the *vesting* period of each cycle of the LTI Plan.



For each granting cycle, the Board of Directors, subject to the opinion of the Committee, on the basis of an indicator equal to a multiple/percentage of each beneficiary's fixed gross remuneration and dividing this monetary countervalue by the average of the official price of the Shares during the 30 days preceding 1 January of the year of the beginning of each cycle of the LTI Plan, determines the number of Initial Rights to be granted to each beneficiary.

More specifically, for the first cycle of allocation, the Board of Directors, with the favorable opinion of the Committee, on April 21, 2023 determined the beneficiaries and proceeded to allocate the Initial Rights in accordance with the Remuneration Policy for the year 2023 (for details see Section II – TAB. 3A where the disclosure with respect to the number of rights allocated is included).
For the second allocation cycle, the Board of Directors, after consultation with the Committee, will determine the number of Initial Entitlements to be allocated to each beneficiary based on an indicator corresponding to a percentage of each beneficiary’s gross annual fixed compensation equal to targets of up to 50 percent for Executives with strategic responsibility and Top Management and up to 20 percent for all other categories of beneficiaries.
The allocation of Initial Entitlements for the second cycle will take place following the determination by the Board of Directors, and subject to the opinion of the Committee, of the number of Initial Entitlements to be allocated to each Beneficiary, by delivery of an application form indicating the Initial Entitlements and *vesting* indicators for the second cycle of the LTI Plan.

The Initial Rights will be divided into an amount equal to 75% of the same, linked to the achievement of *retention* and *performance targets* (*Performance Share Units*), and the remaining amount equal to 25% linked to the achievement of *retention-only* targets (*Restricted Share Units*).

75%

PERFORMANCE SHARES UNITS

75% of the target amount paid in **Performance Share Units**, the actual allocation of which is subject to the level of achievement of **performance targets**

25%

RESTRICTED SHARES UNIT

25% of the target amount paid in **Restricted Share Units**, the actual allocation of which is subject to **continued employment** by the recipient

For the second allocation cycle (2024-2026), the determination of the beneficiaries' clusters and indicators economic -financial, including the targets related to the same, will be approved by the Board of Directors taking into account the Group's medium- to long-term objectives and its economic and financial performance. The *performance* indicators identified for the vesting of rights linked to *Performance Share Units* are divided between the Group's consolidated economic-financial targets (total weight of 80 percent) and ESG targets pertaining to the "*Environment*" and "*Social*" spheres (total weight of 20 percent):

GROUP KPI - 2ND ASSIGNMENT CYCLE			RELATIVE WEIGHT
ECONOMIC-FINANCIAL	GROWTH OBJECTIVE	**PRODUCT NET SALES** - Average % growth in relation to revenues.	30%
	PROFIT GOAL	**EBITDA** - Cumulative value 2024-2026	30%
	PROFITABILITY GOAL	**CASH FLOW** - Cumulative value 2024-2026	20%
ESG	SOCIAL & GOVERNANCE	**Supply chain metrics:** Increase supply chain transparency by mapping 60% of leather suppliers (Tier 1 and 2) by capturing ESG information.	10%
		Engagement: Measure employee engagement by 2024 and implementation of the action plan by 2026.	5%
	SOCIAL	**Gender Pay Gap:** Measure the Gender Pay Gap at the Global level (100% coverage) and certify the result by defining a roadmap and implementing initiatives to reduce the gap	5%

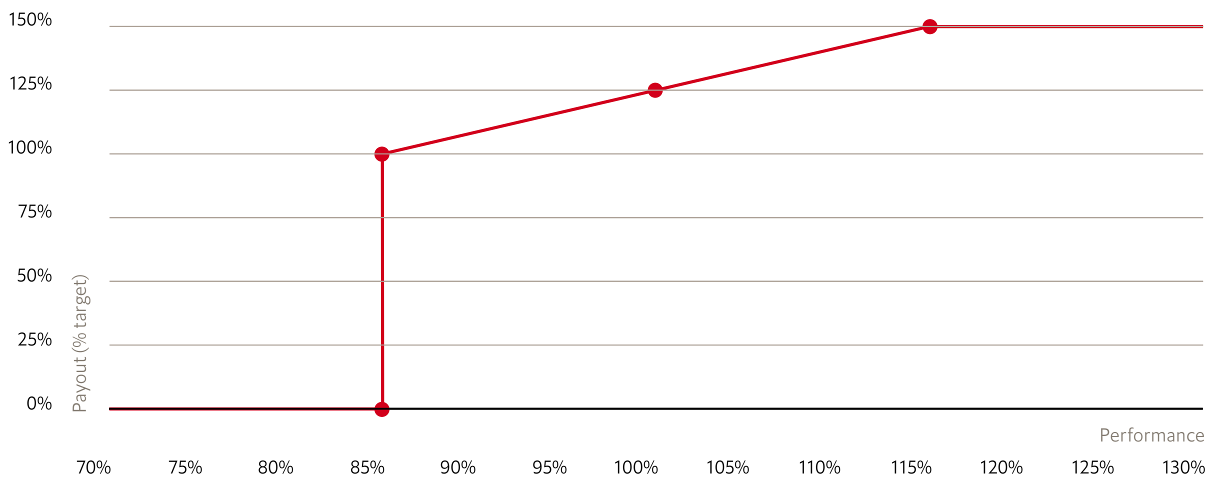
For each of the indicators related to each cycle, there is an incentive curve linking the number of rights related to *Performance Share Units that* can be vested according to the level of the *performance* indicator achieved.
Performance Share Unit entitlements will accrue based on the level of achievement, at the end of the *vesting* period of each LTI Plan cycle, of the relevant *performance* indicators.
Specifically, for the second cycle of the LTI Plan, each *performance* indicator will be relevant to the calculation of the number of rights accrued with respect to Initial Rights, as indicated in the following tables. Specifically, at threshold, *target*, and maximum *performance* levels, based on which achievement of results is measured, a portion of the Initial Entitlements pertaining to the specific *performance* indicator will accrue, which may vary in a *range* from 0 to 150%.

For economic-financial objectives only, the achievement of intermediate results between the threshold and *target* levels and between the *target* and maximum levels results in an entitlement number calculated by linear interpolation. Achievement of results below the threshold level results in the non-award of shares for the individual *performance* condition to which that result relates.

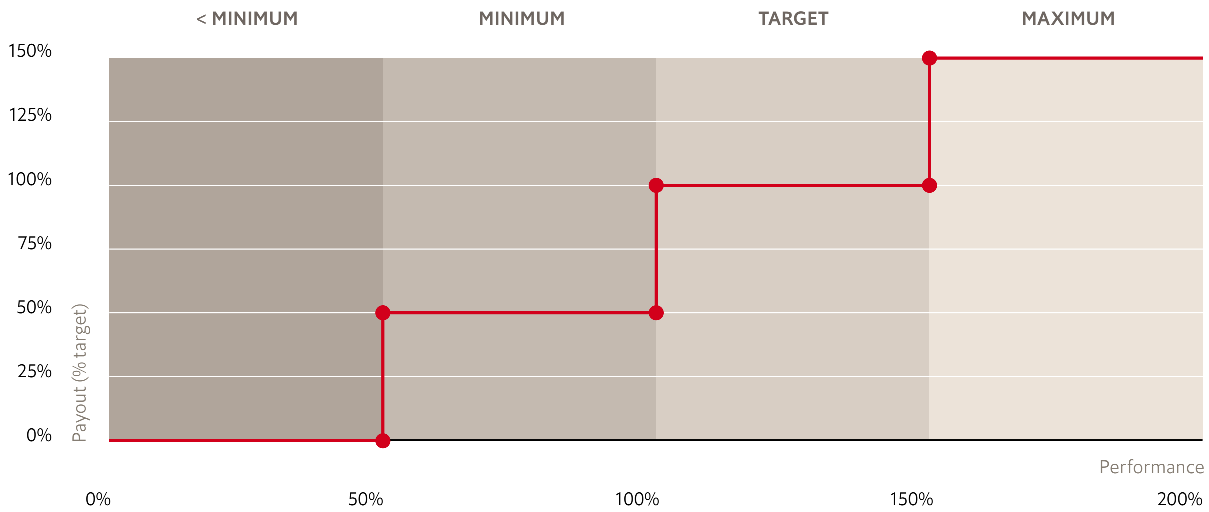
With reference to the *performance* indicators, related to 2nd cycle , the following are the *performance* levels determined in comparison with *target* values that will be determined by the Board of Directors for the years included in the cycle:

KPI NATURE	PERFORMANCE INDICATOR	PERFORMANCE / PAYOUT	BELOW THE THRESHOLD	THRESHOLD	TARGET	MAXIMUM
ECONOMIC-FINANCIAL	**Average Growth % Product Net Sales 2024-2026**	Performance	< 85% of target	85% of target	100% of target	115% of target
		Payout	0%	50%	100%	150%
	Cumulative EBITDA 2024-2026	Performance	< 85% of target	85% of target	100% of target	115% of target
		Payout	0%	50%	100%	150%
	CASH FLOW Cumulative 2024-2026	Performance	< 85% of target	85% of target	100% of target	115% of target
		Payout	0%	50%	100%	150%
ESG	***Supply chain* Metrics** Increase supply chain transparency by mapping 60% of leather suppliers (Tier 1 and 2) by capturing ESG information.	Performance	< 50% of tier 1&2 providers mapped with captured data	> 50% < 55% of tier 1&2 providers mapped with captured data	> 55% < = 60% of tier 1&2 providers mapped with captured data	> 60% of tier 1&2 providers mapped with captured data
		Payout	0%	50%	100%	150%
	Engagement Measure employee engagement by 2024 and implementation of the action plan by 2026.	Performance	Engagement score improvement 2026 vs 2024 <1 basis point	Engagement score improvement 2026 vs 2024 >= 1 basis point	Engagement score improvement 2026 vs 2024 >= 2 basis points	Engagement score improvement 2026 vs 2024 >= 5 basis points
		Payout	0%	50%	100%	150%
	***Gender Pay Gap*:** Measure the Gender Pay Gap at the Global level (100% coverage) and certify the result by defining a roadmap and implementing initiatives to reduce the gap.	Performance	WW Gap not measured and certified	WW Gap measured and certified; action plan for closing the approved gap and achieving the % Threshold defined for gap reduction by 2026	WW Gap measured and certified; action plan for closing the approved gap and achievement between Threshold and Targets defined for gap reduction by 2026	WW Gap measured and certified, action plan for closing the gap approved, and achievement of % Target defined for gap reduction by 2026
		Payout	0%	50%	100%	150%

INCENTIVE CURVE FOR ECONOMIC-FINANCIAL OBJECTIVES



INCENTIVE CURVE FOR ESG INDICATORS



Subsequent to the completion of the *vesting* period, each of the Grantees will, in addition, be granted free of charge an additional number of rights calculated in accordance with the rights accrued and the cumulative amount of dividends per share distributed to the Company's shareholders during the period between the first day of the *vesting* period and the day preceding the date of the grant of the Shares.

A *lock-up* period (or *holding period*) of 2 years is provided for Executives with strategic responsibility and Top Management, during which the Grantees may not dispose of the shares granted, except what may be transferred to cover tax/contribution charges, if applicable (so-called *Sell to Cover*).

The Beneficiaries of the LTI Plan are the Executives with strategic responsibility, Internal Audit Director and Top Management.

Additional beneficiaries may be identified by the Board of Directors among managers other than top management and among so-called Technical Pivots and high-potential employees as a form of retention.
The number of rights to be granted under the second cycle will be determined by the Board of Directors, subject to the opinion of the Committee at the time of the grant, by dividing the monetary equivalent, equal to a percentage of the RAL, by the average of the official price of the Company's shares in the 30 days prior to January 1, 2024. In any case, the total number of beneficiaries in the second round will not exceed 65.
For the second allocation cycle assuming the maximum number of beneficiaries above and considering that the average official share price of the Company in the 30 days prior to January 1, 2024 was 12.18 euros, the maximum number of shares that can be allocated in the case of over-performance on all targets will not exceed 380,000.
The share requirement underlying the LTI Plan will be met by treasury shares in the portfolio.

7.4 *Special Award* 2022-2026 for the CEO-GM[13]
The Chief Executive Officer and General Manager is the beneficiary of the *Special Award* 2022-2026, approved by the Board of Directors on November 9, 2021, at the proposal of the Compensation Committee and with the favorable opinion of the Board of Statutory Auditors, and by the Shareholders' Meeting on December 14, 2021.

The Plan is aimed at strengthening the alignment of interests between the CEO-DG and all stakeholders of the Ferragamo Group, in order to incentivize him/her to achieve the Company's medium-to-long term objectives reflected in the strategic goals and growth of the group by fostering in particular motivation and loyalty to the Company and the Ferragamo Group.

The plan includes a five-year performance measurement period[14] and is based on the following conditions:

- permanence of the relationship; and
- achievement of predetermined average capitalization values of the Company (in a period between the previous 3 months and the following 3 months) at the end of the first 3-year period and the 5-year period from January 1, 2022, respectively.

8. Non-monetary benefits and insurance coverage, i.e., social security or pension coverage, other than compulsory coverage

The Company may grant Executive Directors and Executives with strategic responsibility non-monetary *benefits from the* following as examples: housing, car, *uniform allowance*, tax assistance, educational support for family members, supplementary health care policy, supplementary life policy and contribution to supplementary pension fund.

The Company currently has the following insurance, social security or pension coverage other than compulsory:

a) D&O policy of directors', auditors' and general managers' liability;
b) Supplementary life insurance policy in case of death (supplementary to mandatory coverage by collective agreement);
c) supplementary health care policy (supplementary to the insurance coverage of FASI, Supplementary Health Care Fund for Industry Executives);
d) Occupational and non-occupational accident policy.

13. For more information in relation to this plan (including in relation to the effects of termination), please refer to the Information Document of the "Bonus *Special Award* 2022-2026" plan, approved by the Board of Directors on November 9, 2021 and by the Shareholders' Meeting on December 14, 2021 and published on the Company's website at https://group.ferragamo.com/it/governance/corporate-governance/remunerazione/piani-di-incentivazione-azionaria.
14. It being understood that, should the FTSE-MIB Index record, in the 12 months prior to the time of verification of the condition for payment of the second tranche of the *Special Award* Bonus, a decline of 10% or more, the time limit for verification of the condition for payment of the second tranche of the *Special Award* Bonus will be extended by an additional year (subject, in any case, to the condition regarding the actual continuation of the relationship up to that, additional, date).

9. Policy on treatment provided in the event of termination of office or termination of employment

For Executives with strategic responsibility, the Company does not provide for ex-ante arrangements in the event of termination of office and/or employment; therefore, the provisions of the law and/or contract applicable from time to time apply.

With particular reference to Executives with strategic responsibility and the remaining personnel with executive status, the collective agreement, currently in force and applied by the Company, provides, in particular[15], in case of termination of employment at the company's initiative:

a) a *range of* six to twelve months' pay[16] by way of notice (depending on company seniority); and

b) a *range of* four to twenty-four months' pay as an all-inclusive so-called "additional allowance" (depending on company seniority).

No treatment is provided if there is a just cause for termination at the initiative of the Company or in case of voluntary resignation/resignation (without just cause) of the person concerned.

The Company, in light of the above limits and criteria and in light of the performance achieved, may agree (both at the time of hiring and during or upon termination of the relationship) with Directors and Executives with strategic responsibility on agreements that provide for certain economic treatments upon termination of office and/or employment, consisting of a predetermined maximum amount or linked to the residual duration of the mandate.

As of the date of this Report, the Company has in place an agreement with the CEO-GM that contains specific provisions in relation to treatment provided in the event of termination of office or termination of employment. Specifically, the agreement with the CEO-GM provides that: (i) in the event of termination in the event of a *good leaver,* the manager is entitled to receive, as part of a settlement agreement, a *severance* equal to 24 months of fixed and variable compensation (excluding the *Special Award* bonus), in addition to the *Special Award* bonus calculated by taking as a reference the average capitalization value of the Company at the time of termination as well as the STI bonus and *restricted shares pro rata temporis* (with respect to the value at target); (ii) in the event of termination of the relationship in the event of strategic misalignment, death or disability, the manager shall be entitled to receive, as part of a settlement agreement, a *severance* equal to 12 months of fixed and variable compensation (excluding the *Special Award* bonus), in addition to the *Special Award* bonus calculated by taking as a reference the Average Value at the time of termination of the relationship as well as the STI bonus and *restricted shares* pro rata *temporis (with respect to the value at* target); (iii) in the event of termination in the event of *bad leaver*, the manager loses all rights to *severance*, STI bonus, *restricted shares* and Special *Award* bonus. Moreover, in the event of the manager's resignation in hypotheses other than those referred to in (i) and (ii) above, in addition to losing all rights in relation to the STI bonus, *restricted shares* and *Special Award* bonus, the manager will be required, if the termination occurs in the first 36 months from the date of commencement of the relationship, to pay an amount to the Company as a non-reducible penalty and, if the termination occurs thereafter, to comply with a 6-month notice period.

The Company may, likewise, enter into non-competition or non-solicitation agreements for a limited period following the termination of the relationship, as well as agreements aimed at awarding or retaining nonmonetary benefits and consulting contracts for a period following the termination of the relationship.

15. As well as specific cases of resignation for qualified hypotheses.
16. Recurring elements of pay are typically included in the calculation in line with current laws, excluding long term incentive plans.

10. Waivers to the remuneration policy

Upon the occurrence of exceptional circumstances-meaning specific situations where deviation from the remuneration policy is necessary for the purpose of pursuing the long-term interests and sustainability of the company as a whole, or to ensure its ability to stay in the market-the company may deviate from the following elements of the Remuneration Policy approved by the shareholders for the purpose of pursuing the long-term interests and sustainability of the company as a whole, or to ensure its ability to stay in the market:

a) to the *pay-mix* and *peer group of* reference for Executive Directors and Executives with strategic responsibility;

b) to the economic parameters of the *Short Term Incentive* Plan, the Performance and Restricted Shares Plan 2023-2025, the *Restricted Shares* Plan and the *Special Award* Plan 2022-2026;

c) to the criteria and upper limits in the event of termination of office or termination of employment.

Any exceptions will be approved by the Company's Board of Directors with the favorable opinion of the Compensation and Appointments Committee and in compliance with the procedure for related party transactions.

DETAILS OF FEES PAID

This Section, divided into two parts, illustrates, by name, the compensation of the members of the management and supervisory bodies and the Chief Executive Officer and General Manager and, in aggregate form[17] , the compensation of the Company's Executives with strategic responsibility with respect to FY 2023, on an accrual basis.

KPMG S.p.A., the entity engaged to perform the legal audit of Salvatore Ferragamo's financial statements for the period 2020-2028, has verified that the directors have prepared this Second Section of the Report.

FIRST PART

Salvatore Ferragamo believes that remuneration represents a key tool aimed at attracting, motivating and retaining people with the professional qualities required to profitably pursue the Group's strategic objectives, with a view to creating value for all *stakeholders* in the medium to long term and aimed at safeguarding the sustainability of the Company and the Group.

With the aim of retaining and attracting qualified and adequately motivated professional resources, also through the definition of competitive remuneration levels and in a meritocratic perspective, the Company has, therefore, implemented and deployed, during FY 2023, the remuneration policy (Section I) approved by the Shareholders' Meeting on April 26, 2023 taking into account, moreover, the compensation and working conditions of its employees, the provisions of collective bargaining (applicable from time to time), the remuneration policies of competing Italian and foreign companies comparable to the Company in terms of size and business sector, as well as the advisory vote (largely favorable) cast by the Shareholders' Meeting on April 26, 2023 on Section II of the 2023 remuneration policy (relating to FY 2022 compensation):

Votes in favor	Votes against	Abstained	Non-voters
229.374.154	22.483.585	1.950.983	0
90,373%	8,858%	0,769%	0%

In line with the values of transparency and accountability that have always been pursued by Salvatore Ferragamo, a representation of the items that make up the remuneration of the members of the management and supervisory bodies, the Chief Executive Officer and General Manager and the Executives with strategic responsibility is provided below, highlighting their compliance with the reference remuneration policy and also indicating how each fixed and variable component of remuneration contributes to the Company's long-term results. In this regard, it should be noted that during the Year, the Executives with strategic responsibility and top management took part in the First Cycle of the Long Term Incentive Plan "Performance & Restricted Shares 2023-2025" approved by the Shareholders' Meeting on April 26, 2023. It should also be noted that the Chief Executive Officer and General Manager are not beneficiaries of the "Performance & Restricted Shares 2023-2025" plan, but of an incentive plan called "Special Award" relating to the period 2022-2026, which includes, among its objectives, the achievement of predetermined average capitalization values of the Company at the end of the first three-year period and the five-year period from January 1, 2022, respectively, for which please refer to the amendment to the remuneration policy approved by the Shareholders' Meeting on December 14, 2021.

17. No Strategic Executive received more total compensation in FY2023 than the compensation awarded to the Chief Executive Officer and General Manager.

1. Fixed and variable compensation

1.1 *Directors*

The following tables summarize the fixed compensation awarded during FY2023 to members of the Board of Directors and for participation in endo-committees (in addition to reimbursement of expenses incurred by reason of their office).

Members of the Board of Directors appointed by the Shareholders' Meeting on April 22, 2021
Euro 50,000.00 gross on an annual basis

	Member	Chairman
NOMINATION AND COMPENSATION Committee	Euro 20,000.00 gross on an annual basis	Euro 25,000.00 gross on an annual basis
Audit and Risk Committee	Euro 22,000.00 gross on an annual basis	Euro 30,000.00 gross on an annual basis

Directors who have received special assignments have been granted additional fixed compensation, approved by the Board of Directors, after consultation with the Nomination and Compensation Committee and, where required, with the favorable opinion of the Board of Statutory Auditors, commensurate with the special assignments granted and the related responsibilities. In particular, during FY2023, the following held special positions:

a) Chairman, Leonardo Ferragamo;

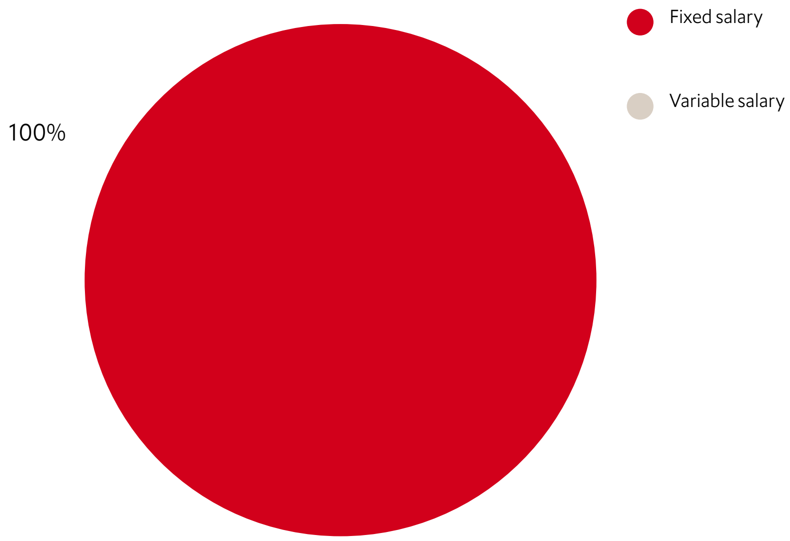
b) CEO and general manager, Marco Gobbetti;

c) Deputy Chairman, Angelica Visconti.

1.2 C*hairman of the Board of Director*

The Chairman of the Board of Directors, Leonardo Ferragamo was paid, in Fiscal Year 2023 and consistent with the principles set forth in the remuneration policy (Section I) approved by the Shareholders' Meeting on April 26, 2023, a fixed remuneration of 400,000.00 euros gross for his position as Chairman of the Board of Directors (and already including the fixed remuneration awarded by virtue of his position as a director).

The following chart summarizes the *pay-mix* of compensation paid to Chairman of the Board Leonardo Ferragamo in FY 2023



1.3 *Chief Executive Officer and General Manager*

For Managing Director and General Manager Marco Gobbetti, the remuneration for FY2023 is represented, in accordance with the principles set forth in the remuneration policy (Section I) approved by the Shareholders' Meeting on April 26, 2023, by:

a) a fixed annual fee of 120,000 euros gross for the position as CEO;

b) a gross annual fixed remuneration of 2,180,000 euros for the performance of duties as General Manager;

c) the second tranche of the *welcome bonus* (also related to the *manager*'s commitment to maintain the employment relationship with the company for a fixed period of time) of 2,218,750 euros gross[18] ;

d) an STI bonus, amounting to 2,041,203 inherent in the performance achieved against the targets presented in Section 1 of the Remuneration Policy 2023. This achievement is approximately 68% of the target amount (3,000,000 euros gross);

e) non-monetary *benefits in the* amount of 37,537 Euros gross .

The CEO and General Manager then participates, effective FY2022:

a) to the "Restricted Shares" plan. In FY 2023, it accrued the right to receive 147,732 shares of the Company[19] subject to lock-up until December 31, 2024; and

18. The value shown represents a tranche of the welcome bonus awarded to Dr. Marco Gobbetti and altogether equal to 25% of that bonus (a total of Euro 8,875,000).
19. For a fair value in line with international accounting standards totaling 2,397,690 euros.

b) to the "Special Award 2022-2026" plan, the *vesting* period of which is still ongoing.

Below is the report of goal achievement related to pay-out:

INDICATOR	WEIGHT	PAY-OUT		
		% Ach.	**% Pay-out**	**Pay-out €**
Group Product Net Sales	40%	<90%	0	0 €
Group EBITDA	40%	99,02%	95,1%	1.141.203 €
ESG	20%	Above expectations	150%	900.000 €
Total				2.041.203 €

For completeness, as explained and included in paragraph 9 of Section I of the Remuneration Policy 2023 , the *management agreement* in place with the CEO and General Manager stipulates that:

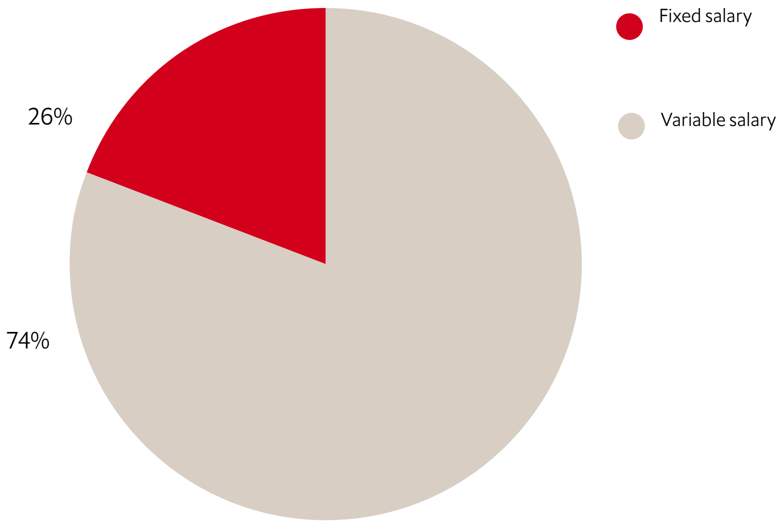
a) in the event of termination under the assumption of a *good leaver,* the manager is entitled to receive, as part of a settlement agreement, a *severance* equal to 24 months of fixed and variable compensation (excluding the Special Award bonus), in addition to the Special Award bonus calculated by taking as a reference the average capitalization value of the Company at the time of termination and the STI bonus and restricted shares *pro-rata temporis* (compared to the value at target);

b) in the event of termination in the event of strategic misalignment, death, or disability, the manager is entitled to receive, as part of a settlement agreement, a severance equal to 12 months of fixed and variable compensation (excluding the Special Award bonus), in addition to the Special Award bonus calculated by taking the average value at the time of termination and the STI bonus and restricted shares *pro rata temporis* (compared to the value at target);

c) in the event of termination in the event of a *bad* leaver, the manager loses all rights to *severance*, STI bonus, restricted shares, and Special Award bonus.

Moreover, in the event of the manager's resignation in assumptions other than those referred to in (a) and (b) above, in addition to losing all rights in relation to the STI bonus, restricted shares and Special Award bonus, the manager will be required, if the termination occurs in the first 36 months from the date of commencement of the relationship, to pay an amount to the Company as a non-reducible penalty and, if the termination occurs thereafter, to comply with a 6-month notice period.

The following chart summarizes the *pay-mix* of compensation paid to the CEO in FY2023.



1.4 *Deputy-Chairman of the Board of Directors*
Angelica Visconti was paid in FY 2023, in her capacity as **Deputy Chairman**:

a) a fixed fee

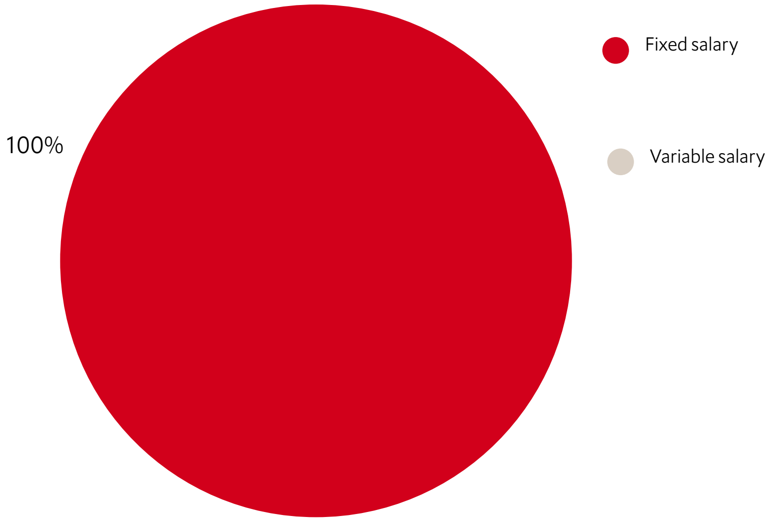
(i) 50,000 euros gross for the position of director of the Company[20] ;

(ii) Euro 100,000.00 gross, as emolument for the office of Deputy Chairman[21] ;

(iii) 50,000.00 euros gross, against the positions taken in the subsidiaries;

20. In line with the resolutions passed at the Shareholders' Meeting held on April 22, 2021 pursuant to Article 2389, Paragraph 1 of the Civil Code.
21. On December 14, 2021, Dr. Angelica Visconti was appointed Vice President of the Company effective January 1, 2022.

The following chart summarizes the *pay-mix* of compensation paid to the Deputy Chairman.



1.5 *Board of Statutory Auditors*
Auditors, in FY 2023, were paid[22]:

c) a fixed remuneration of Euro 64,000.00 gross on an annual basis for the Chairman and Euro 48,000.00 gross on an annual basis for the other members of the Board, plus reimbursement of expenses incurred in the performance of the task;

d) an additional compensation for the assignment given to the Board of Statutory Auditors of Supervisory Board pursuant to Decree 231, amounting to Euro 15,000.00 gross on an annual basis for the Chairman and Euro 12,000.00 gross on an annual basis for the members of the Supervisory Board.

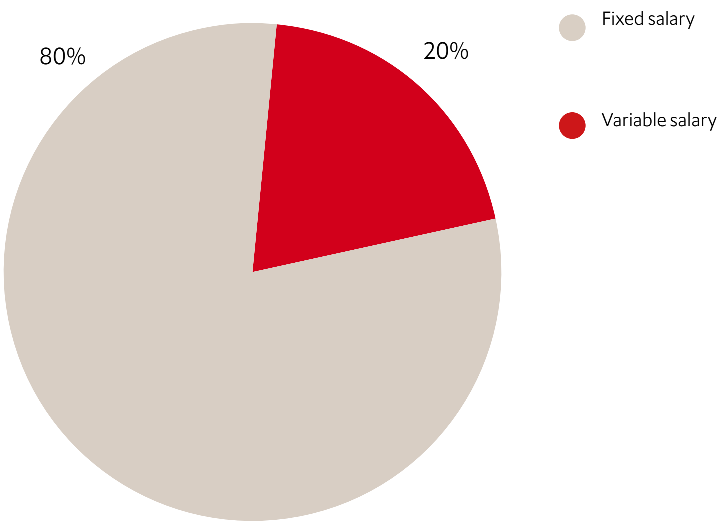
1.6 *Executives with Strategic Responsibility*
For Executives with strategic responsibility[23] the remuneration for FY 2023 is represented by gross annual employee compensation (so-called RAL) and annual variable remuneration (Short Term Incentive 2023) linked to the achievement of economic/financial and ESG performance objectives (to the extent of 50%) and strategic function objectives (to the extent of 50%), the latter of which include a series of business and functional objectives assigned in relation to the scope of responsibility of the role held.

22. On April 26, 2023, the Ordinary Shareholders' Meeting appointed the Board of Statutory Auditors in office as of the date of the Report. The Board of Statutory Auditors will remain in office for the three-year period 2023-2025 and, therefore, until the Shareholders' Meeting to approve the financial statements as of December 31, 2025. In addition, on April 26, 2023, the Board of Directors, deeming it appropriate to continue to rationalize the internal control system, confirmed, subject to the favorable opinion of the JRC, to the Board of Statutory Auditors elected on the same date by the Shareholders' Meeting the appointment as Supervisory Board pursuant to Legislative Decree 231/2001. With regard to remuneration, it should be noted that the Company, in view of the renewal of the Board of Statutory Auditors, carried out an analysis of the remuneration of the Boards of Statutory Auditors in office of a number of listed Italian issuers which, like Salvatore Ferragamo S.p.A., are composed of three standing auditors and two alternate auditors and operate in the same sector or have a similar level of capitalization to the Company itself. This benchmark showed that the compensation paid to the Statutory Auditors prior to the Shareholders' Meeting of April 26, 2023 called to resolve on the renewal of the Board of Statutory Auditors is in line with market practice adopted in issuers of similar size and characteristics to the Company. For more information in this regard, please refer to the relevant Board of Directors' Explanatory Report available on the Company's website at http://group.ferragamo.com, Governance/Shareholders' Meeting 2023 Section. In addition, taking into account the capitalization of the Company, the benchmark also showed a substantial alignment of the remuneration already paid by the Company to the members of the Supervisory Board with market practices.
In light of the above, the Shareholders' Meeting, on April 26, 2023, resolved to award the Board of Statutory Auditors a remuneration in line with that previously granted to it by the Company, just as the BoD held after the Shareholders' Meeting confirmed, for the newly appointed Supervisory Board, the remuneration already in place.
23. It should be noted that Strategic Executive Alessandro Corsi resigned on June 30, 2023 effective October 1, 2023.

The above performance targets related to STI 2023 were reported as follows:

		PAYOUT			
INDICATOR	**WEIGHT**	**% Ach.**	**% Payout**	**% Multiplier**	**Payout**
Group Product Net Sales	25%	<90 %	0		0 €
Group EBITDA	15%	99,02%	95,1%		24.251 €
ESG	10%	Above Expectations	150%		25.500 €
Strategic Function	50%	Above Expectations	150%		127.500 €
Total					177.251€
Total with Competencies Multiplier	-	-	-	107,5%	190.544 €

The following chart summarizes the *pay-mix* of Executives with strategic responsibility in FY 2023..



2. Allocation of allowances and/or other benefits for termination of office or termination of employment during the fiscal year 2023

During FY2023, no allowances and/or other benefits for termination of office or termination of employment were awarded to Directors or Executives with strategic responsibility.
Malus and *clawback* clauses did not apply.

3. Exceptions to the 2023 remuneration policy.

No exceptions to the FY2023 remuneration policy were implemented during FY2023.

4. Application of ex post correction mechanisms for variable remuneration

No *ex-post* correction mechanisms for the variable component (so-called *malus* and *clawback* clauses) were applied during FY2023.

5. Comparison information between the annual change in the total remuneration of the members of the management and control body, the Company's performance and the average gross annual remuneration of employees

Below, the Company provides a comparative statement of changes in the following information for fiscal years 2019, 2020, 2021, 2022, and 2023:

a) total remuneration of each of the members of the Company's board of directors and control body

Total remuneration of each of the members of the Company's board of directors and control body						Change			
	2019	**2020**	**2021**	**2022**	**2023**	**% 2020 - 2019**	**% 2021 - 2020**	**% 2022 - 2021**	**% 2023 - 2022**
Leonardo Ferragamo	35.000	35.000	288.000	400.000	412.119	-	+722,9%	+38,9%	+3%
Marco Gobbetti	-	-	-	9.366.272[24]	6.597.490	-	-	-	-25%
Frédéric Biousse	-	-	12.740	50.000	63.699	-	-	+292,5%	+27,4%
Laura Donnini	-	-	-	-	49.109	-	-	-	-
Giacomo Ferragamo	556.310	183.061	761.684	771.865	714.619	-67%	+316%	+1,33%	-7,4%
Patrizia Michela Giangualano	-	-	55.452	80.000	80.000	-	-	+44,3%	-
Annalisa Loustau Elia	-	-	18.028	70.000	70.000	-	-	+288,3%	-
Umberto Tombari	75.000	75.000	86.784	92.000	95.000	-	+15,7%	+6%	3,3%
Angelica Visconti	293.168	251.036	367.959	493.823	200.000	-14,3%	+46,5%	+34,21%	-59,4%
Peter K.C. Woo	-	-	-	-		-		-	-
Anna Zanardi Cappon	-	-	65.296	97.000	30.826	-		+48,6%	-68,22%
Andrea Balelli	77.000	79.000	79.000	79.000	79.000	+2,5%		-	-
Paola Caramella	58.000	60.000	60.000	60.000	60.000	+3,4%		-	-
Giovanni Crostarosa Guicciardi	-	39.557	60.000	60.000	60.000	-	+51,6%	-	-

24 The amount reported does not include for comparability of the figure the fair value inherent in Restricted Shares pertaining to 2022, which for 2023, in line with the Issuers Regulations, are reported in the "fair value" section inherent in equity compensation.

b) of the Company's results, separate financial statements (in terms of EBITDA and Net sales);

	Results of the Company Salvatore Ferragamo S.p.A.					Change			
Index	**2019**	**2020**	**2021**	**2022**	**2023**	**% 2020 - 2019**	**% 2021 - 2020**	**% 2022 - 2021**	**% 2023 - 2022**
Revenues	€836.947.210	€561.058.332	€564.002.658	€740.233.835	€734.820.182	-33%	0,5%	31,25%	-0,7%
EBITDA	€188.693.428	€5.181.482	€100.401.037	€183.162.745	€ 157.014.036	-97,3%	1837,6%	82,4%	-14,3%

c) Of average gross annual remuneration, parameterized to full-time employees.

Average gross annual remuneration parameterized on full-time employees					**Change**			
2019	2020	2021	2022	2023	% 2020 - 2019	% 2021 - 2020	% 2022 - 2021	2023
€44.839	€46.667	€ 47.267	€49.795	€53.492	+4,07%	+1,3%	5,3%	+7,4%

SECOND PART

The fees paid in relation to FY2023 for any reason and in any form by the Company and other Group companies are shown below analytically, using the tables prepared in accordance with the Issuers' Regulations.

Information is provided separately with reference to positions in the Company and for those held in listed and unlisted subsidiaries and affiliates of the Group.
In accordance with the provisions of Article 84-quater and Annex 3A, Schedule 7-ter of the Issuers' Regulations, the Report includes a table indicating the shareholdings, held in the Company and its subsidiaries, by the members of the management and control bodies and by the Executives with strategic responsibility as well as by spouses who are not legally separated and minor children, either directly or through subsidiaries, trust companies or intermediaries, on the basis of information from the shareholders' register, communications received or information acquired from the members of the administration and control bodies and the Strategic Managers themselves.
Finally, in accordance with the provisions of Article 84-bis, paragraph 5, and Annex 3A, Schedule 7 of the Issuers' Regulations, the Report includes tables showing information on plans based on financial instruments currently in place.

March 6, 2024

The Chairman of the Board of Directors
Leonardo Ferragamo

FERRAGAMO

Table 1: Compensation disbursed and/or accrued in favor of members of administrative and supervisory bodies and Strategic Managers (SDs).

(A)	(B)	(C)	(D)	-1	-2	-3		-4	-5	-6	-7	-8
FIRST AND LAST NAME	**Charge**	**Period for which the office was held**	**Expiration of term of office**	**Fixed fees**	**Compensation for participation in committees**	***Non-equity* variable compensation**		**Non-monetary benefits**	**Other compensation**	**Total**	***Fair value* of *equity* compensation**	**Compensation for termination of office or termination of employment Total**
						Bonuses and other incentives	**Profit sharing**					
LEONARDO FERRAGAMO	**Chairman**	2023	Until the shareholders' meeting to approve the budget as of 12/31/2023									
(I) Compensation in the reporting company.				400.000				12.119		412.119		
(II) Compensation from subsidiaries and affiliates												
(III) Total				400.000				12.119		412.119		
MARCO GOBBETTI [1]	**Chief Executive Officer**	2023	Until the shareholders' meeting to approve the budget as of 12/31/2023									
(I) Compensation in the reporting company.				2.300.000		4.259.953		37.537		6.597.490	2.397.690	
(II) Compensation from subsidiaries and affiliates												
(III) Total				2.300.000		4.259.953		37.537		6.597.490	2.397.690	

GIACOMO FERRAGAMO[2]	**Director**	2023	Until the shareholders' meeting to approve the budget as of 12/31/2023								
(I) Compensation in the reporting company.				507.000		190.544	17.075		714.619	8.911	
(II) Compensation from subsidiaries and affiliates											
(III) Total				507.000		190.544	17.075		714.619	8.911	
PETER K. C. WOO[3]	**Director**	2023	Through 13/11/2023								
(I) Compensation in the reporting company.				-					-		
(II) Compensation from subsidiaries and affiliates											
(III) Total				-					-		
ANGELICA VISCONTI[4]	**Director**	2023	Until the shareholders' meeting to approve the budget as of 12/31/2023								
(I) Compensation in the reporting company.				150.000					150.000		
(II) Compensation from subsidiaries and affiliates				50.000					50.000		
(III) Total				200.000					200.000		

FRÉDÉRIC BIOUSSE (5)	**Director**	2023	Until the shareholders' meeting to approve the budget as of 12/31/2023									
(I) Compensation in the reporting company.				50.000	13.699					63.699		
(II) Compensation from subsidiaries and affiliates												
(III) Total				50.000	13.699					63.699		
PATRIZIA MICHELA GIANGUALANO (6)	**Director**	2023	Until the shareholders' meeting to approve the budget as of 12/31/2023									
(I) Compensation in the reporting company.				50.000	30.000					80.000		
(II) Compensation from subsidiaries and affiliates												
(III) Total				50.000	30.000					80.000		
ANNALISA LOUSTAU ELIA (7)	**Director**	2023	Until the shareholders' meeting to approve the budget as of 12/31/2023									
(I) Compensation in the reporting company.				50.000	20.000					70.000		
(II) Compensation from subsidiaries and affiliates												
(III) Total				50.000	20.000					70.000		

ANNA ZANARDI CAPPON[8]	**Director**	2023	Until the shareholders' meeting that approved the budget as of 12/31/2022								
(I) Compensation in the reporting company.				15.890	14.936				30.826		
(II) Compensation from subsidiaries and affiliates											
(III) Total				15.890	14.936				30.826		
LAURA DONNINI[9]	**Director**	From April 26, 2023	Until the shareholders' meeting to approve the budget as of 12/31/2023								
(I) Compensation in the reporting company.				34.109	15.000				49.109		
(II) Compensation from subsidiaries and affiliates											
(III) Total				34.109	15.000				49.109		
UMBERTO TOMBARI[10]	**Director**	2023	Until the shareholders' meeting to approve the budget as of 12/31/2023								
(I) Compensation in the reporting company.				50.000	45.000				95.000		
(II) Compensation from subsidiaries and affiliates											
(III) Total				50.000	45.000				95.000		

ANDREA BALELLI [11]	**Chairman of the Board of Statutory Auditors**	2023	Until the Shareholders' Meeting to approve the budget ending 12/31/2025								
(I) Compensation in the reporting company.				64.000	..			15.000	79.000		
(II) Compensation from subsidiaries and affiliates											
(III) Total				64.000				15.000	79.000		
JOHN CROSTAROSA GUICCIARDI [11]	**Statutory Auditor**	2023	Until the Shareholders' Meeting to approve the budget ending 12/31/2025								
(I) Compensation in the reporting company.				48.000				12.000	60.000		
(II) Compensation from subsidiaries and affiliates											
(III) Total				48.000				12.000	60.000		
PAOLA CARAMELLA [11]	**Statutory Auditor**	2023	Until the Shareholders' Meeting that will approve the budget ending 12/31/2025								
(I) Compensation in the reporting company.				48.000				12.000	60.000		
(II) Compensation from subsidiaries and affiliates											
(III) Total				48.000				12.000	60.000		

2 EXECUTIVES STRATEGIC [12]	**Executives with strategic responsibility** [12]	2023									
(I) Compensation in the reporting company.				769.500		190.544	29.890		989.893	8.911	
(II) Compensation from subsidiaries and affiliates											
(III) Total				769.500		190.544	29.890		989.893	8.911	

NOTES

[1] The value shown in the table with regard to the fixed compensation of Director Marco Gobbetti includes Euro 120,000 for the office of Chief Executive Officer, Euro 2,180,000 for holding the office as General Manager, Euro 2,041,203 as STI 2023 bonus, Euro 2,218,750 as welcome bonus, and Euro 2,397,690 as the countervalue of 147,732 shares of the Company (Restricted Shares 2023).

[2] The value shown in the table in relation to the fixed compensation of Director Giacomo Ferragamo includes Euro 50,000 as a Director of the Company for FY 2023 and, again in relation to that period, Euro 457,000 as an Executive of the Company. Also shown in the table is the value of the STI 2023 Bonus and the fair value of the rights inherent in the 1st cycle of the "Performance and Restricted Shares" plan.

[3] Director Peter K.C. Woo resigned on November 13, 2023, effective immediately.

[4] The value shown in the table with regard to the fixed compensation of Director Angelica Visconti includes, in addition to the compensation for the office of director amounting to 50,000 euros, the following fixed fees: a) a fee of 100,000 euros, as emolument for the office of Deputy Chairman; and b) a fee of 50,000.00 euros, for the offices taken in the subsidiaries

[5] The Board of Directors held on April 26, 2023 appointed Director Frédéric Biousse as a member of the Nomination and Compensation Committee to replace Anna Zanardi Cappon, who resigned. As a result, Director Frédéric Biousse received, in addition to the director's fee of 50,000 euros prorated pro rata, a fee of 13,699 euros for serving as a member of the Nomination and Compensation Committee calculated pro rata temporis for the period April 26 to December 31, 2023.

[6] Director Patrizia Michela Giangualano received, in addition to the compensation for the office of director amounting to 50,000 euros, compensation of 30,000 euros as Chairman of the Audit and Risk Committee for the term of office.

[7] Board member Annalisa Loustau Elia received, in addition to the director's compensation of 50,000 euros, compensation of 20,000 euros as a member of the Nomination and Compensation Committee for her term of office.

[8] As announced on February 28, 2023, Director Anna Zanardi Cappon tendered her resignation effective as of the Shareholders' Meeting on April 26, 2023. Therefore, in relation to the Fiscal Year, Dr. Zanardi Cappon received, in addition to the fixed remuneration for the office of director amounting to 15,890 euros, a remuneration of 7,945 euros as Chairman of the Nomination and Compensation Committee and a remuneration of 6,991 euros as a member of the Audit and Risk Committee all calculated pro-rata temporis for the period January 1 - April 26, 2023.

[9] On April 26, 2023, the Shareholders' Meeting appointed Laura Donnini as Director to replace Anna Zanardi Cappon, who resigned. The Board of Directors held on the same date, following the Shareholders' Meeting, also appointed Director Laura Donnini as a member of the Audit and Risk Committee to replace Anna Zanardi Cappon who had resigned. Therefore, in relation to the Fiscal Year, Director Laura Donnini received a fixed fee for the office of director of 34,109 euros and a fee of 15,000 euros as a member of the Audit and Risk Committee, both calculated pro-rata temporis from April 26 to December 31, 2023.

[10] Director Umberto Tombari received, in addition to his compensation for his directorship of 50,000 euros, compensation of 20,000 euros as a member of the Compensation and Appointments Committee and 22,000 euros as a member of the Audit and Risk Committee for his term of office.

[11] The Shareholders' Meeting held on April 26, 2023 appointed by the list voting system the Board of Statutory Auditors in office as of the date of the Report and which will remain in office until the date of approval of the Financial Statements as of December 31, 2025. Dr. Andrea Balelli was drawn from the minority list and, therefore, appointed as Chairman. Statutory Auditors Paola Caramella and Giovanni Crostarosa Guicciardi, on the other hand, were drawn from the majority list. With regard to remuneration, it should be noted that the Shareholders' Meeting that appointed the Board of Statutory Auditors and the Board of Directors held after the same, and which also appointed the Board of Statutory Auditors to the position of Supervisory Board, confirmed the fees already received by these bodies in 2022 and, therefore, there are no changes to be reported after their renewal.

[12] The compensation includes what was paid to the Chief Transformation & Sustainability Officer and the pro-rata of the Chief Financial Officer who, as per the June 30, 2023 market announcement, left the company effective October 1, 2023.

LEGEND

In "**Fixed Fees**" the following are shown separately, possibly in a note and on an accrual basis: (i) accrual emoluments resolved by the shareholders' meeting, even if not paid; (ii) attendance fees; (iii) lump-sum expense reimbursements; (iv) compensation received for holding special offices, pursuant to Article 2389, paragraph 3, Civil Code (e.g., chairman, Deputy chairman); (v) fixed employee compensation before social security and tax charges borne by the employee, excluding mandatory collective social security charges borne by the company and provision for severance pay. Other components of employee compensation, if any (bonuses, other compensation, nonmonetary benefits, etc.) should be indicated in the relevant columns, specifying in the footnote the part paid under the directorship relationship and the part paid under the employee relationship.

"**Compensation for participation in committees**" is shown on an accrual basis and may be shown at an aggregate level. An indication of the committees of which the director is a member and, in the case of participation in several committees, the compensation he or she receives for each is provided in the notes.

Column (3), section "**Bonuses and other incentives,**" includes the portions of remuneration accrued (*vested*), even if not yet paid, during the fiscal year for objectives achieved in the year itself, under cash incentive plans. The amount is shown on an accrual basis even if the approval of the Financial Statements has not yet taken place and also for the portion of the bonus that may be subject to deferral. In no case are the values of *stock options* granted or exercised or other compensation in financial instruments included. This value is the sum of the amounts shown in Table 3B, columns 2A, 2B and 4, row (III).

With regard to column (3), section "**Profit sharing**," the amount is reported on an accrual basis even if the approval of the financial statements and the distribution of profits have not yet occurred.

Column (4), "**Non-cash benefits,**" shows the value of *fringe benefits* (on a taxable basis) including any insurance policies and supplementary pension funds.

Column (5), "**Other remuneration**" shows separately and on an accrual basis all additional remuneration, if any, arising from other serDeputys provided. In the note, information is provided on any loans, advance payments and guarantees, granted by the company or subsidiaries to executive directors and the chairman of the board of directors, in the event that, taking into account the particular conditions (differing from those of the market or those applicable in a standardized form to categories of persons), they represent a form of indirect remuneration.

Column (6) "**Total**" adds up items (1) to (5).

Column (7), "***Fair value* of *equity compensation,***" shows the *fair value* as of the grant date of equity compensation for the year under equity-based incentive plans, estimated in accordance with international accounting standards. This value is the sum of the amounts shown in column 16, row III, of Table 2 and column 12, row III, of Table 3A.

Column (8), "Compensation for **termination of office or termination of employment**," shows the compensation accrued, even if not yet paid, due to termination of office during the fiscal year under consideration, with reference to the fiscal year during which the actual termination of office occurred. The estimated value of any payment of non-monetary benefits, the amount of any consulting contracts and for non-competition commitments is also shown. The amount of compensation for non-compete commitments shall be disclosed only once at the time of termination of office, specifying in the first part of the second section of the report the duration of the non-compete commitment and the date of actual payment.

Line (III) adds up, for each column, the fees received by the reporting company and those received for assignments in subsidiaries and affiliates.

TABLE 3A: Incentive plans based on financial instruments, other than stock options, for members of the board of directors, general managers, and other executives with strategic responsibilities.

			Financial instruments allocated in previous years not vested during the year		Financial Instruments assigned during the Year.					Financial instruments vested during the Year and not allocated	Financial instruments vested during the Year and attributable		Financial instruments pertaining to the Year
A	**B**	**(1)**	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**(7)**	**(8)**	**(9)**	**(10)**	**(11)**	**(12)**
LAST NAME AND FIRST NAME	**Charge**	**Plan**	**Number and type of financial instruments**	***Vesting* period**	**Number and type of financial instruments**	***Fair Value* at date of allocation**	**Vesting period**	**Date of assignment**	**Market price at allocation**	**Number and type of financial instruments**	**Number and type of financial instruments**	**Value as of the accrual date**	***Fair Value***
MARCO GOBBETTI	Chief Executive Officer and General Manager												
(I) Compensation in the reporting company.		Plan Restricted Shares Board resolution of December 14, 2021	-	-						-	147,732[1] ordinary shares Salvatore Ferragamo (Restricted Shares)	12,21 Official price of the Company's Shares at the end of the vesting period	2.397.690[2]
(II) Compensation from subsidiaries and affiliates													
(III) Total											147.732		2.397.690

Executives with strategic responsibilities No.1										
(I) Compensation in the reporting company.	Plan Performance and Restricted Shares 2023-2025 1st cycle		1,773 Restricted Shares 5,318 Performance shares target	12,46 Value as of the date of alloca-tion[3]	January 1, 2023-December 31, 2025	January 1, 2023	16,92 Average of the official price of the Company's Shares in the 30 (thirty) days prior to the allotment	-		8.911
(II) Compensation from subsidiaries and affiliates										
(III) Total			1.773 Restricted Shares 5.318 Performance shares target	12,46 Value as of the date of alloca-tion[4]	January 1, 2023-December 31, 2025	January 1, 2023	16,92 Average of the official price of the Company's Shares in the 30 (thirty) days prior to the allotment			8.911
Other Top Managers and Key people assigned to the plan LTI (ex Art 84 bis) n.46										
(I) Compensation in the reporting company.	Plan Performance and Restricted Shares 2023-2025 1st cycle		18,287 Restricted Shares 54.869 Performance shares target	12,46 Value as of the date of alloca-tion[3]	January 1, 2023-December 31, 2025	January 1, 2023	16,92 Average of the official price of the Company's Shares in the 30 (thirty) days prior to the allotment	-		91.931
(II) Compensation from subsidiaries and affiliates			21,055 Restricted Shares 63.173 Performance shares target	12,46 Value as of the date of alloca-tion[3]	January 1, 2023-December 31, 2025	January 1, 2023	16,92 Average of the official price of the Company's Shares in the 30 (thirty) days prior to the allotment			105.844
(III) Total			39,342 Restricted Shares 118.042 Performance shares target	12,46 Value as of the date of alloca-tion[4]	January 1, 2023-December 31, 2025	January 1, 2023	16,92 Average of the official price of the Company's Shares in the 30 (thirty) days prior to the allotment			197.775

***The vesting* period is defined** as the period between the time when the right to participate in the incentive scheme is awarded and the time when the right accrues.

Financial instruments *vested during the* fiscal year and not awarded are those financial instruments for which the *vesting* period ended during the fiscal year and which were not awarded to the recipient due to the failure to meet the conditions on which the award of the instrument was conditional (e.g., failure to meet *performance* targets).

The **value at the vesting date** is the value of financial instruments accrued, even if not yet paid (e.g., due to the presence of lock-up clauses), at the end of the *vesting* period.

If an aggregate representation criterion is adopted, the following information should be provided in the Table:
The total number of *non-vested* financial instruments held at the beginning of the fiscal year, showing the average maturity;
the total number of financial instruments allocated at the beginning of the fiscal year, showing the total *fair value*, average maturity, and average market price at allocation;
The total number of financial instruments *vested* during the year and not allocated;
The total number of financial instruments *vested* during the year and attributable, with an indication of the total market value;
The total *fair value* of financial instruments for the year.

NOTES
1 These Restricted shares, are vested as of 12/31/2023 and will be awarded after the approval of the budget by the company's 2023 Board of Directors as they have two economic and financial targets related to 2023 performance for as reported in the company's Remuneration Policy.
2 Fair Value of the Restricted shares for as accounted for in the financial statements, in line with International Accounting Standards. The value at the grant date was €2,500,000 and in line with the stipulations of the company's employment contract and Remuneration Policy.
3 Date reported as useful by the independent third-party actuary for valuation i.e. October 11, 2023, in line with international accounting standards
4 Date reported as useful by the independent third-party actuary for valuation i.e. October 11, 2023, in line with international accounting standards

TABLE 3B: Monetary incentive plans for members of the board of directors, general managers and other key management personnel[1]

A	B	(1)	(2)			(3)			(4)
LAST NAME AND FIRST NAME	**Charge**	**Plan**	**Bonus of the year**			**Bonuses from previous years**			**Other Bonuses**
			(A)	**(B)**	**(C)**	**(A)**	**(B)**	**(C)**	
			Dispensable/ Dispensable	**Deferred**	**Deferment period**	**No longer deliverable**	**Disbursed**	**Still Differentiated**	
MARCO GOBBETTI									
(I) Compensation in the reporting company.	**Chief Executive Officer**	**STI 2023**	2.041.203						
(II) Compensation from subsidiaries and affiliates									
(III) Total			2.041.203						
EXECUTIVES WITH STRATEGIC RESPONSIBILITY									
(I) Compensation in the reporting company.		**STI 2023**	190.544						
(II) Compensation from subsidiaries and affiliates									
(III) Total			190.544						

NOTES

1 The Table covers all types of cash incentive plans, both short-term and medium-to long-term.
“Column 2A” shows the bonus accrued for the year for objectives achieved during the year and paid or payable because it is not subject to further conditions (so-called upfront compensation).

“Column 2B” shows the bonus linked to goals to be achieved in the year but not payable because it is subject to additional conditions (so-called deferred bonus).

“Column 3A” shows the sum of bonuses deferred in previous years yet to be disbursed at the beginning of the fiscal year and no longer disbursable due to failure to meet the conditions to which they are subject.

“Column 3B” shows the sum of bonuses deferred in previous years yet to be disbursed at the beginning of the fiscal year and disbursed during the year or payable.

“Column 3C” shows the sum of bonuses deferred in previous years yet to be disbursed at the beginning of the fiscal year and further deferred.

The sum of the amounts shown in columns 3A, 3B and 3C is the same as the sum of the amounts shown in columns 2B and 3C in the previous year.

The “Other Bonuses” column shows bonuses for the year not explicitly included in special plans defined ex ante.

If an aggregate representation criterion is adopted, the following information should be provided in the Table:
- total bonuses for the year, broken down into disbursed and deferred, showing the average deferral period for the latter;
- total bonuses from previous years, divided into no longer payable, disbursed and still deferred;
- other overall bonuses.

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

Full name or category	Position (to be indicated only for individuals reported by name)	Plan Restricted Shares						
		Financial instruments other than *stock options* related to plans, in force, approved on the basis of previous shareholders' resolutions						
		Date of the meeting resolution	Type of financial instruments	Number of financial instruments	Date of Assignment	Possible purchase price of the instruments	Market price at allocation	Vesting period
Marco Gobbetti		December 14, 2021	Restricted Shares	147.732	Financial Statement approval 2023[1]	0	18,0805	January 1, 2023 - December 31, 2023

N O T E S

1 In line with the provisions of the plan and the resolutions passed by the Remuneration Committee on December 14, 2021 and the Board of Directors on December 14, 2021, on January 1, 2023, the Company notified the manager that he would accrue, as of January 1, 2024, the right to receive, free of charge 147,732 shares of the Company (determined by dividing the conventionally agreed monetary countervalue - amounting to 2,500,000 euros - by the average of the Company's official price over the previous 30 days. Following the approval of the 2023 financial statements, whose "underpins" for the vesting of the shares are linked the Company will notify the manager of the transfer to the securities account in his name of the aforementioned shares, subject to the restriction of intransferability until December 31, 2024 encumbering them

Full name or category	Position (to be indicated only for individuals reported by name)	Plan Special Award						
		Financial instruments other than *stock options* related to plans, in force, approved on the basis of previous shareholders' resolutions						
		Date of the meeting resolution	Type of financial instruments	Number of financial instruments	Date of Assignment	Possible purchase price of the instruments	Market price at allocation	Vesting period
Marco Gobbetti	Chief Executive Officer and General Manager	December 14, 2021	Bonus 50% in cash and 50% in financial instruments	Not yet determinable	Not yet determinable	Not yet determinable	Not yet determinable	Three years from January 1, 2022 for the first tranche. Five-year from January 1, 2022 for the second tranche.

Holdings of members of administrative and Control bodies

SURNAME AND NAME	CHARGE	SOCIETY. PARTICIPATION	NUMBER ACTIONS OWNED TO DECEMBER 31, 2022	NUMBER ACTIONS PURCHASED IN 2023	NUMBER ACTIONS SOLD IN 2023	NUMBER ACTIONS OWNED DECEMBER 31. 2023
Leonardo Ferragamo	Chairman	Salvatore Ferragamo S.p.A.	3.386.090	0	0	3.386.090
Marco Gobbetti	Chief Executive Officer	Salvatore Ferragamo S.p.A.	0	134.766	0	134.766
Angelica Visconti	Deputy Chairman	Salvatore Ferragamo S.p.A.	126.582	0	0	126.582
Giacomo Ferragamo	Member of the BoDs	Salvatore Ferragamo S.p.A.	10.000	0	0	10.000
Umberto Tombari	Member of the BoDs	Salvatore Ferragamo S.p.A.	0	0	0	0
Peter K. Woo	Member of the BoDs	Salvatore Ferragamo S.p.A.	10.104.600	0	0	10.104.600
Laura Donnini	Member of the BoDs	Salvatore Ferragamo S.p.A.	0	0	0	0
Frédéric Biousse	Member of the BoDs	Salvatore Ferragamo S.p.A.	0	0	0	0
Annalisa Loustau Elia	Member of the BoDs	Salvatore Ferragamo S.p.A.	0	0	0	0
Patrizia Michela Giangualano	Member of the BoDs	Salvatore Ferragamo S.p.A.	0	0	0	0
Anna Zanardi Cappon	Member of the BoDs	Salvatore Ferragamo S.p.A.	0	0	0	0
Andrea Balelli	Chairman of the Board of Statutory Auditors	Salvatore Ferragamo S.p.A.	0	0	0	0
Giovanni Crostarosa Guicciardi	Statutory Auditor	Salvatore Ferragamo S.p.A.	0	0	0	0
Paola Caramella	Statutory Auditor	Salvatore Ferragamo S.p.A.	0	0	0	0

Participations of Executives Strategic

NUMBER DIRECTORS WITH RESPONSIBILITY STRATEGIC	SOCIETY PARTICIPATION	NUMBER SHARES Owned 12/31/2022	NUMBER SHARES PURCHASED IN FISCAL YEAR 2023	NUMBER SHARES SOLD IN FISCAL YEAR 2023	NUMBER SHARES Owned TO DECEMBER 31, 2023
1 *	Salvatore Ferragamo S.p.A.	0	0	0	0

* Information pertaining to Chief Strategic Officer Giacomo Ferragamo is shown in the table above. The information in this table pertains to *Chief Financial Officer* and Strategic Executive Alessandro Corsi. In this regard, please note that Dr. Alessandro Corsi resigned on June 30, 2023 effective October 1 2023 .

Glossary

Unless otherwise defined, capitalized terms used in this document have the meanings set forth below.

"Chief Executive Officer and General Manager (CEO-GM)"	The b Executive Officer and General Manager of Ferragamo from time to time in office.
"Assembly"	Ferragamo's shareholders' meeting in ordinary or extraordinary session, as appropriate.
"Civil Code"	Royal Decree No. 262 of March 16, 1942, as subsequently amended and supplemented.
"*Corporate Governance* Code" or "CG Code"	The Corporate Governance Code for Listed Companies approved in January 2020 by the *Corporate Governance* Committee.
"Board of Auditors"	Ferragamo's Board of Statutory Auditors from time to time in office.
"Nomination and Compensation Committee" or "Committee"	Ferragamo's "Compensation and Nomination Committee" from time to time in office.
"Board of Directors"	Ferragamo's Board of Directors from time to time in office.
"Date of Report"	March 6, 2024.
"Executives with Strategic Responsibilities" or "DIRS" or "Executives with strategic responsibility"	Individuals who have the power and responsibility, directly or indirectly, for planning, directing, and controlling the company's activities, including directors (executive or otherwise) of the company.
"Group"	Ferragamo and its subsidiaries pursuant to Article 93 of the TUF.
"Ferragamo" or "Issuer" or "Company"	Salvatore Ferragamo S.p.A.
"Long Term Incentive" or "LTI"	It has the meaning given to it in Section I, paragraph 7 of this Report.
"Remuneration Policy"	The Company's compensation policy for FY2023 described in this Compensation Report.
"Chairman"	The chairman of Ferragamo's Board of Directors from time to time in office.
"Related Party Procedure"	Ferragamo's "Procedure for the Management of Related Party Transactions.

"Consob Related Parties Regulation"	Consob Regulation No. 17221 of March 12, 2010 on related party transactions, as amended and supplemented.
"Issuer Regulations"	The Implementing Regulations of the TUF, concerning the regulation of issuers, adopted by Consob Resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented.
"Report" or "Remuneration Report".	This "Report on the Remuneration Policy and Compensation Paid" of Ferragamo, prepared pursuant to Article *123-ter* of the TUF and in accordance with Article *84-quater* and Annex 3A, Schedule *7-bis*, of the Issuers' Regulations, available on the Company's *website* (https://group.ferragamo.com, Governance section, Shareholders' Meeting) as well as on the authorized storage site "1Info" (www.1info.it).
"CG Report"	The report on corporate governance and ownership structure that companies issuing securities admitted to trading on regulated markets are required to prepare under Article *123-bis* of the TUF.
"Short Term Incentive" or "STI" or "Short Term Incentive Plan"	It has the meaning given to it in Section I, paragraph 7 of this Report.
"Bylaws"	Indicates Ferragamo's bylaws in effect as of the Report Date.
"TUF"	Legislative Decree No. 58 of February 24, 1998, as amended and supplemented.
Top Management	Top Management refers to the first lines of reporting to the CEO with responsibility for a function or Region. This definition does not include roles that may temporarily report to the CEO (so-called interim) or temporary staff