

Repertory No. 85.724

Collection No.28850

MINUTES OF ORDINARY MEETING
OF THE COMPANY "SALVATORE FERRAGAMO S.P.A."
HELD ON APRIL 23, 2024
ITALIAN REPUBLIC
- May 6, 2024 -

On the year two thousand and twenty-four, on the sixth day of May, in Florence, Via Giambologna No. 4, in my office.

I, the undersigned Dr. Francesco Steidl, Notary Public in Florence, registered with the College of Notaries of the United Notarial Districts of Florence, Pistoia and Prato, proceed to prepare the minutes of the meeting of the joint stock company named:

"SALVATORE FERRAGAMO S.P.A."

headquartered in Florence, via de' Tornabuoni No. 2, tax code and registration number with the Register of Companies of Florence 02175200480, no.

R.E.A. FI-464724, paid-up share capital of EUR 16,879,000.00=, divided into 168,790,000 shares with a par value of EUR 0.10 (zero point ten) each, admitted to trading on the Euronext Milan market (formerly "Mercato Telematico Azionario") organized and managed by Borsa Italiana S.p.A.

These minutes are prepared by me, a notary public, in the time necessary for the timely execution of the filing and publication requirements pursuant to Article 2375 of the Civil Code, according to the following record of the meeting held on April 23, 2024 at 9:00 a.m. at the company's registered office in Florence, Via Tornabuoni No. 2.

Mr. Leonardo Ferragamo, born in Fiesole on July 23, 1953, of whose personal identity I, the notary, am certain, is present, and thanks him for attending the shareholders' meeting of Salvatore Ferragamo S.p.A. convened in ordinary session, of which at 9:00 a.m. in his capacity as Chairman of the Board of Directors, he assumes the chairmanship in accordance with Article 15 of the Articles of Association.

Notes that the Shareholders' Meeting is being held in a single call on this date by means of video and teleconference pursuant to Article 106 of Legislative Decree.

No. 18/2020 (converted by L. No. 27/2020 (the "**Decree**"), as last extended by L. No. 18/2024, at the company's registered office in Florence, Via Tornabuoni No. 2, and therefore:

- (i) attendance at the Shareholders' Meeting by those entitled to vote is permitted exclusively through Monte Titoli S.p.A., the shareholders' representative designated by the Company pursuant to Article 135-*undecies* of the TUF ("**Monte Titoli**" or the "**Designated Representative**") and, as permitted by the Decree, by way of derogation from Article 135-*undecies*, paragraph 4, of the TUF, also by granting the Designated Representative himself or herself a proxy or sub-delegation pursuant to Article 135-*novies* TUF; and
- (ii) attendance at the Shareholders' Meeting by the entitled persons (the members of the corporate bodies, the appointed secretary and the Designated Representative) shall take place by means of telecommunication in the manner individually communicated to them, in compliance with the applicable regulatory provisions.

He then invites me Notary Public to proceed with the activities of taking the



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NOTARY

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Of Article 10 of the Rules of Assembly. No one objecting further informs that:

- the notice of the Shareholders' Meeting was made public on March 14, 2024 pursuant to Article 125-bis of Legislative Decree No. 58 of February 24, 1998 ("TUF") on the Company's website at <https://group.ferragamo.com>, Governance/Shareholders' Meeting 2024 Section and at the SDIR eMarket dissemination mechanism at www.emarketstorage.com, as well as in excerpts in the daily newspaper Milano Finanza;
- the Company has not received any request to supplement the agenda pursuant to and within the terms of Article 126-bis of the TUF;
- the Company has received proposals from the Shareholder Ferragamo Finanziaria S.p.A., holder of a 54.276% interest in the share capital and a 66.009% percentage on voting rights functional to the appointment of the Board of Directors referred to in item 4 on the agenda of the Shareholders' Meeting, which will be illustrated during the discussion of the relevant item;
- the subscribed and paid-up share capital is 16,879,000.00 euros, divided into 168,790,000 ordinary shares with no indication of par value, admitted to trading on Euronext Milan (formerly "Mercato Telematico Azionario") organized and managed by Borsa Italiana S.p.A. The number of shares entitled to the premium is 108,784,220 (two voting rights for each share), totaling 277,574,220 voting rights;
- as of today's date, the Company holds 3,261,034 treasury shares, amounting to 1.932% of the share capital for which, pursuant to the law, voting rights are suspended. These shares are counted for the purpose of the regular constitution of the Shareholders' Meeting, but not for the purpose of calculating the majority required for the approval of the resolutions on the agenda.

He notes that in addition to the Chairman, for the Board of Directors the directors are present:

- Angelica Visconti (Vice President) in person;
- Marco Gobbetti (CEO) in person;
- Laura Donnini (Councilor) connected by audio video conference;
- Giacomo (James) Ferragamo (Councilor) in person;
- Patrizia Michela Giangualano (Councilor) connected by audio video conference.

However, the counselors: Frédéric Biousse, Annalisa Loustau Elia and Umberto Tombari are absent with excuses.

The Chairman noted that present for the Board of Statutory Auditors, connected by audio video conference, were Messrs:

- Andrea Balelli (Chairman of the Board of Statutory Auditors);
- Giovanni Crostarosa Guicciardi (standing auditor);
- Paola Caramella (standing auditor).

It also notes that:

- as anticipated and indicated in the notice of call, the Company has appointed Monte Titoli as the Designated Representative for the granting of proxies and related voting instructions. The Company has made available at its registered office and on its website the forms for the

delegation of authority;

— the Designated Representative participates via video conference link in the person of Dr. Claudia Ambrosini;

— Monte Titoli has declared, in its capacity as Appointed Representative, that it does not have any interest of its own in relation to the items on the agenda of today's Shareholders' Meeting. However, taking into account the existing contractual relations between Monte Titoli and the Company relating, in particular, to the technical assistance at the Shareholders' Meeting and ancillary services, in order to avoid any subsequent disputes related to the presence of circumstances likely to determine the existence of a conflict of interest as referred to in Article 135-decies, paragraph 2, letter f), of the TUF, Monte Titoli has expressly declared that, should unknown circumstances arise, or in the event of amendment or integration of the proposals submitted to the Shareholders' Meeting, it does not intend to cast a vote different from that indicated in the instructions.

He then asks Monte Titoli to indicate the proxies issued within the legal time limit, and the Designated Representative states that 15 proxies have been issued, as shown below:

* No. 14 proxies pursuant to Article *135-undecies* of the TUF for a total of 109,556,310 shares, corresponding to 218,338,620 voting rights by the entitled parties,

* No. 1 sub-delegation (which in turn incorporates 296 proxies) pursuant to Article 135-novies of the TUF for a total of 30,950,308 shares corresponding to

No. 30,950,308 voting rights from eligible voters, all totaling 310 proxies;

- the verification of proxies was carried out in accordance with the law and the Bylaws, in the manner prescribed by the Rules of the Shareholders' Meeting and in compliance with current regulations; a formal request was made for the Designated Representative to make all declarations prescribed by law at the Shareholders' Meeting;

— for the intervening eligible parties, the respective intermediaries have sent the relevant notification pursuant to Article *83-sexies* of the TUF, according to the results of their accounting records as of the *record date*.

The Chairman recalled that the Company is subject to the management and coordination of Ferragamo Finanziaria S.p.A. pursuant to Articles 2497 et seq. of the Civil Code.

Informs that, according to the entries in the shareholders' register and notices received pursuant to Article 120 of the TUF and other information available to the Company, as of the record date the shareholders holding, directly or indirectly, a stake of 3% or more of the share capital are as follows:

— Ferragamo Finanziaria S.p.A. holding 54.28% of the share capital, corresponding to 66.009% of the total voting rights by virtue of the accrued voting surcharges on the 91,611,810 ordinary shares registered in the Special List established by the Company pursuant to Article 127-quinquies, paragraph 2, of the TUF; and

— Majestic Honour Limited holder of 10,104,600 shares, equal to 5.99 percent of the share capital, corresponding to 3.64 percent of the total voting rights by virtue of the voting increments accrued by the shareholders who have

made request.

The Chairman informs that, to the Company's knowledge, a shareholders' agreement relevant pursuant to Article 122 of the TUF is in effect between Ferragamo Finanziaria S.p.A. (a company that, pursuant to Article 93 of the TUF, holds control of Salvatore Ferragamo S.p.A. and exercises management and coordination over it) and Majestic Honour Limited (a company indirectly controlled by Mr. Peter K. C. Woo). This shareholders' agreement, signed on June 29, 2017 - initially effective between the parties until June 29, 2020, first renewed for a period of three years, until June 29, 2023, and then further renewed on June 30, 2023 until June 29, 2026 - is aimed at regulating the commitments between the parties in relation to the governance of the Company.

Specifies that the aforementioned shareholders' agreement was notified to the relevant authorities and published in excerpts in accordance with current statutory and regulatory provisions on June 30, 2017, and again on June 30, 2020 following the tacit renewal, on April 7, 2022 for the updating of voting rights following the accrual of surcharges on certain shares of the Company, and lastly on July 4, 2023. For further details, please refer to the information on the Consob website and the Company's website.

The Chairman also notes that within the terms and in the manner required by the applicable legal and regulatory provisions, the following have been filed and made available to the public at the registered office and on the Company's website at the address

<https://group.ferragamo.com>,

Governance/Shareholders' Meeting 2024 section, as well as at the SDIR eMarket dissemination mechanism at www.emarketstorage.com the documents related to the items on the agenda. In particular, among other things, the Annual Financial Statements as of

December 31, 2023, accompanied by the Report of the Directors on the management of the year 2023, including the consolidated statement containing non-financial information pursuant to Legislative Decree No. 254 of December 30, 2016 relating to the year 2023, the Report of the Board of Statutory Auditors and the Independent Auditors, as well as the Consolidated Financial Statements as of December 31, 2023, the Report on Corporate Governance and Ownership Structures, the forms for the granting of proxies and sub-delegations to the Designated Representative pursuant to Articles. 135-undecies and 135-novies of the TUF, the explanatory reports on the items on the agenda, the lists for the appointment of members of the Board of Directors submitted by the majority shareholder Ferragamo Finanziaria S.p.A. and by a grouping of minority shareholders, and the proposals submitted by the shareholder Ferragamo Finanziaria S.p.A. in relation to item 4) on the agenda of today's Shareholders' Meeting, and the Report on remuneration policy and compensation paid pursuant to Article 123-ter of the TUF.

The Company publicized the above deposits to the market through the issuance of appropriate press releases posted on its website at <https://group.ferragamo.com>, Investor Relations/Press Releases Section.

Recall that for the 3,261,034 treasury shares, equal to 1.932% of the share capital, owned by the Company, voting rights are suspended in accordance with the law.

It asks for any lack of eligibility to vote or the existence of other situations preventing the exercise of voting rights and, therefore, invites the Appointed Representative to declare any non-compliance of the proxies granted to it with the provisions of the TUF and the Issuers' Regulations, Article 2372 of the Civil Code, or the provisions of the current Bylaws.

It then ascertains that no lack of eligibility to vote or existence of other situations preventing the exercise of voting rights is reported.

Finally, it declares that, in accordance with EU Regulation No. 679/2016 and current national privacy legislation, the personal data collected during admission to the Shareholders' Meeting are processed and stored by the Company, in computer and paper form, for the purpose of the regular conduct of the Shareholders' Meeting proceedings and for the proper recording of the same, as well as for related and possible corporate and legal obligations.

Recall that the data subject may exercise the rights set forth in Articles 15-21 of the aforementioned Regulations and thus request, among other things, updates and corrections of personal data.

The Appointed Representative spoke, who announced that there were 278 attendees for a total of 140,506,618 shares, representing 83.243% of the share capital of Salvatore Ferragamo S.p.A., amounting to 277,574,220 votes representing 89.810% of the total voting rights, and that the list of proxy attendees was prepared.

The Chairman informed that they will be attached to the minutes of today's meeting:

- the list of names of the participants in the Meeting, by proxy, complete with all the data required by Consob, indicating the number of shares and voting rights for which notification has been made by the intermediary to the issuer, pursuant to Article 83-sexies of the TUF;

- The list of names of persons who voted for, against, or abstained before each vote and the corresponding number of votes represented by proxy.

The list of names of those attending the meeting by proxy, as indicated above, is attached to these minutes **under A).**

He then announces that the identity and eligibility to participate in the meeting of all participants, including those speaking by video and teleconference means, has been established.

At this point, having ascertained that the constitutive quorum required for the Ordinary Meeting in single call has been reached, at 9:00 a.m. today, April 23, 2024, the Chairman declares this Meeting duly constituted in single call and fit to deliberate on the items on the agenda.

It informs that, in accordance with the provisions of Article 4 of the Company's Regulations for Shareholders' Meetings, some employees of the Company and some persons appointed by the Company to provide technical/operational support for the conduct of today's Shareholders' Meeting participate in this meeting by video and teleconference as mere auditors.

Precisely, attending the Meeting are CFO Pierre La Tour, Executive in Charge Erika Peruzzi, General Counsel Claudia Ricchetti, Attorneys Elisa Benocci and Andrea Madrigali from the Company's Corporate Affairs Office, consultant Ing. Ernesto Greco, and representatives of the company

appointed to audit the Company for the year 2023 in the persons of Andrea Rossi, Nicolò Lettieri, Marta Masoch and Silvia Falcini.

Before moving on to the discussion of the items on the agenda, the Chairman announced that the Company, by the *record date* (i.e. April 12, 2024), had not received any questions posed before the Shareholders' Meeting by Shareholders pursuant to Article 127-ter of the TUF.

Finally, he advises that in accordance with Article 6 of the Meeting Regulations, he has authorized the Secretary to use a recording equipment during this Meeting. The audio recording of the Meeting is being made for the sole purpose of facilitating the recording of the meeting and documenting what is transcribed in the minutes. The recording will not be communicated or disseminated, and all data and audio media will be destroyed subsequent to the use for which they were acquired.

He then read out the agenda:

1) Financial Statements of Salvatore Ferragamo S.p.A. as of December 31, 2023, accompanied by the Directors' Report on Operations for the year 2023, including the consolidated statement containing non-financial information in accordance with Legislative Decree No. 254 of December 30, 2016 relating to the year 2023, the Report of the Board of Statutory Auditors and the Independent Auditors. Presentation of the Consolidated Financial Statements as of December 31, 2023. Pertinent and consequent resolutions.

2) Allocation of the profit for the year and distribution of part of the Extraordinary Reserve. Resolutions pertaining thereto and consequent thereto.

3) Report on remuneration policy and compensation paid. Pertinent and consequent resolutions:

3.1 Resolutions regarding the Company's remuneration policy referred to in the first section of the report pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of Legislative Decree No. 58 of February 24, 1998 ("TUF");

3.2 Resolutions referred to in the second section of the report pursuant to Article 123-ter, paragraph 6, of the TUF.

4) Appointment of the Board of Directors, after determining the number of members, term of office and determination of compensation. Appointment of the president and vice president. Related and consequent resolutions:

4.1 Determination of the number of members of the Board of Directors;

4.2 Determining the term of office of directors;

4.3 Appointment of administrators;

4.4 Determination of the compensation payable to the members of the Board of Directors.

4.5 Appointment of the Chairman of the Board of Directors;

4.6 Appointment of the Vice Chairman of the Board of Directors;

4.7 Any resolutions pursuant to Article 2390 of the Civil Code.

5) Modification in reduction, upon the reasoned proposal of the Board of Statutory Auditors, of the remuneration of KPMG S.p.A., the auditing company appointed for the period 2020-2028. Related and consequent resolutions.

Since, for each agenda item under discussion, the relevant documentation was published in the manner and within the terms of the applicable laws and regulations, and thus the interested parties had the

opportunity to view them, if no one objects he/she requests to be excused from reading all documents made available to the public on each agenda item, including the Board of Directors' Explanatory Reports.

No one opposing then moves on to the discussion of the **first item on the agenda:**

"(1) Financial Statements of Salvatore Ferragamo S.p.A. as of December 31, 2023, accompanied by the Directors' Report on Operations for t h e year 2023, including the consolidated statement containing non-financial information in accordance with Legislative Decree No. 254 of December 30, 2016 relating to t h e year 2023, the Report of the Board of Statutory Auditors and the Independent Auditors. Presentation of the Consolidated Financial Statements as of December 31, 2023. Resolutions pertaining thereto and consequent thereto." He reminds that n o vote is scheduled on the Consolidated Financial Statements and then yields the floor to the Chairman of the Board of Statutory Auditors to read the conclusions of the Statutory Auditors' Report on the Financial Statements.

Dr. Balelli, on behalf of the entire Board of Statutory Auditors, refers, omitting its reading, to the report of the Board of Statutory Auditors to the financial statements, in which the control activities carried out and the actions taken by the Board of Statutory Auditors with regard to the information obtained and the activity carried out in fulfillment of its duties are detailed, dwelling instead on the conclusions. In this regard, it stresses that, considering the content of the opinions issued by the Auditing Firm and having taken note of the attestations issued jointly by the Chief Executive Officer and the Executive in Charge, the Board of Statutory Auditors does not believe that there are - to the extent of its competence - any obstacles to the approval of the financial statements of Salvatore Ferragamo S.p.A. as of December 31, 2023 accompanied by the Report on Operations and the Notes to the Financial Statements, as resolved by the Board of Directors on March 6, 2024.

The Chairman then passed the floor to Dr. Andrea Rossi, representative of the auditing firm KPMG S.p.A., to read the conclusions of the relevant Report. Dr. Rossi, after pointing out that these conclusions include an opinion on the compliance of the Financial Statements with the provisions of Delegated Regulation (EU) 2019/815, an opinion on the consistency of the management report and some specific information in the report on corporate governance and ownership structure with the Financial Statements as well as compliance with legal regulations, refers for detailed aspects to the Report of the Independent Auditors attached to the Financial Statements, pointing out that no items of note were found.

He then proceeds to read the proposed resolution contained in the Board of Directors' Report:

"The Shareholders' Meeting of Salvatore Ferragamo S.p.A. convened in ordinary session,

- *Hearing and approving the statement of the Board of Directors;*
- *Examined the financial statements as of December 31, 2023 of Salvatore Ferragamo S.p.A. and the Board of Directors' Report on Operations;*
- *Acknowledged the attestation pursuant to Article 154-bis, paragraph 5, of Legislative Decree No. 58 of February 24, 1998, the Report of the Board of Statutory Auditors and the Report of the Independent Auditors, as well as the consolidated financial statements*

to Dec. 31, 2023 and the Non-Financial Statement for the year 2023 prepared in accordance with Legislative Decree No. 254 of Dec. 30, 2016;

resolution

To approve in all its parts and findings the financial statements for the year ended December 31, 2023, accompanied by the related Report of the Board of Directors on Operations, which closes with a profit for the year of 86,999,603 euros."

* * *

He then calls for a vote on the relevant item.

The Designated Representative then announces the outcome of the votes, taking into account the proxies and sub-delegations of votes received by him: In favor 243,253,517 or 87.635% of voting rights or 97.579% of voting participants;

Against 0;

Abstained 28,961 equal to 0.010% of voting rights or 0.012% of voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Meeting had approved the financial statements for the year ending December 31, 2023 by a majority vote, all as reported in the record of the voting result attached to these minutes **under B).**

The financial statements as approved above are attached to these minutes **under C).**

* * *

He now moves on to the **second agenda item:**

"2) Allocation of the profit for the year and distribution of part of the Extraordinary Reserve. Resolutions pertaining thereto and consequent thereto."

He then proceeds to read the proposed resolution contained in the Board of Directors' Report:

"The Shareholders' Meeting of Salvatore Ferragamo S.p.A. convened in ordinary session,

-heard and approved what the Board of Directors set forth;

resolution

a) To allocate the profit for the year 2023, amounting to 86,999,603 euros, to "Extraordinary Reserve."

b) to also allocate for distribution to the Shareholders a portion of the "Extraordinary Reserve" (which as of December 31, 2023 amounted to 613,475,486 euros), in the amount of 0.10 euros per share, estimated at a total of 16,552,896.60 euros, taking into account the outstanding shares as of the date of this Explanatory Report of 165,528,966;

c) To set the dividend payment date as May 22, 2024, with ex-dividend date of coupon No. 11 on May 20, 2024 and payment entitlement date (record date) on May 21, 2024;

d) To confer upon the Chairman of the Board of Directors and the Chief Executive Officer, severally and with the power to sub-delegate, all broader powers so that they may implement the resolutions referred to in the preceding points."

* * *

He then calls for a vote on the relevant item.

The Designated Representative then announces the outcome of the votes, taking into account the proxies and sub-delegations of votes received by him: In favor 243,260,463 representing 87.638% of the voting rights or 97.582% of the voting participants;

Against 0;

Abstained 22,015 equal to 0.008% of the voting rights or 0.009% of the voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Shareholders' Meeting approved by a majority vote the allocation of the profit for the year as indicated above, all as reported in the record of the result of the vote which is attached to these minutes under **D**), and announced that the ex-dividend date for coupon No. 11 will be May 2024, with *record date* on May 21, 2024 and payment of the dividend with value date of May 22, 2024.

* * *

The chairman then moved on to the discussion of the **third item on the agenda**:

"(3) Report on remuneration policy and compensation paid. Pertinent and consequent resolutions:

3.1 Resolutions regarding the Company's remuneration policy referred to in the first section of the report pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of Legislative Decree No. 58 of February 24, 1998 ("TUF");

3.2 Resolutions referred to in the second section of the report pursuant to Article 123-ter, paragraph 6, of the TUF."

He recalls that, with reference to the report on remuneration policy and compensation paid (the "**Remuneration Report**"), today's Shareholders' Meeting is called upon to approve, with a binding vote pursuant to Article 123-ter, paragraph 3-ter, of the TUF, the first section thereof and to resolve in favor or against, with an advisory vote pursuant to Article 123-ter, paragraph 6, of the TUF, on the second section thereof.

He then continues by reading the proposed resolutions contained in the Board of Directors' Report.

3.1 Deliberative proposal regarding the Company's remuneration policy report referred to in the first section of the report pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of the TUF.

"The Ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A., (i) having examined the report of the Board of Directors prepared pursuant to Article 125-ter of Legislative Decree No. 58 of February 24, 1998 (the "TUF"), and (ii) having examined the first section of the report on the remuneration policy and compensation paid adopted by the Company and prepared pursuant to Articles 123-ter of the TUF and 84-quater of the regulations adopted by Consob resolution No. 11971/1999 (the "Issuers' Regulations") as well as pursuant to Annex 3A, Schedule 7-bis of the Issuers' Regulations

resolution

-to approve, pursuant to and in accordance with Article 123-ter, paragraphs 3-bis and 3-ter of the TUF, the first section of the report on the policy in

on remuneration and compensation paid adopted by the Company and prepared in accordance with Articles 123-ter of the TUF and 84-quater of the Issuers' Regulations, which illustrates the Company's policy on the remuneration of members of the management and supervisory bodies, general managers, executives with strategic responsibilities and top management with reference to FY2024, as well as the procedures used for the adoption and implementation of this policy."

3.2 Deliberative proposal concerning the second section of the report pursuant to Article 123-ter, paragraph 6 of the TUF.

"The Ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A., (i) having examined the report of the Board of Directors prepared pursuant to Article 125-ter of Legislative Decree No. 58 of February 24, 1998 (the "TUF"), and (ii) having examined the second section of the report on the remuneration policy and compensation paid adopted by the Company and prepared pursuant to Articles 123-ter of the TUF and 84-quater of the Issuers' Regulations, as well as pursuant to Annex 3A, Schedule 7-bis of the Issuers' Regulations,

resolution

- To express a favorable opinion, pursuant to and for the purposes of Article 123-ter, paragraph 6, of the TUF, on the second section of the report on the remuneration policy and compensation paid adopted by the Company and prepared pursuant to Articles 123-ter of the TUF and 84-quater of the Issuers' Regulations, which illustrates each of the items that make up the remuneration of the members of the management and supervisory bodies, managers with strategic responsibilities of the Company as well as the compensation paid to them for any reason and in any form in the fiscal year ending December 31, 2023."*

** * **

He then invites a vote on the relevant two sub-items.

The Designated Representative announces the outcome of the votes with reference to item 3.1 on the agenda, taking into account the proxies and sub-delegations of votes received by him:

In favor 228,299,447 representing 82.248% of voting rights or 91.580% of voting participants;

Against 14,961,016 or 5.390% of voting rights or 6.001% of voting participants;

Abstained 22,015 equal to 0.008% of the voting rights or 0.009% of the voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Designated Representative announces the outcome of the votes with reference to item 3.2 on the agenda, taking into account the proxies and sub-delegations of votes received by him:

In favor 223,777,792 or 80.619% of voting rights or 89.766% of voting participants;

Against 19,482,671 or 7.019% of voting rights or 7.815% of voting participants;

Abstained 22,015 equal to 0.008% of the voting rights or 0.009% of the

participants in voting;

Non-voters 6,006,450 or 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Meeting approved by a majority vote Section I of the Compensation Report, all as reported in the record of the result of the vote that is attached to these minutes **under E**), and voted by a majority in favor of Section II of the Compensation Report, all as reported in the record of the result of the vote that is attached to these minutes **under F**).

* * *

He now moves on to the discussion of **the fourth agenda item**:

"4) Appointment of the Board of Directors, after determining the number of members, term of office and determination of compensation. Appointment of the Chairman and Vice Chairman. Related and consequent resolutions:

4.1. determination of number of components of the Board of Directors;

4.2. Determining the term of office of directors;

4.3. Appointment of administrators;

4.4. Determination of the compensation payable to members of the Board of Directors;

4.5. Appointment of the Chairman of the Board of Directors;

4.6. Appointment of the Vice-Chairman of the Board of Directors;

4.7. any resolutions pursuant to Article 2390 of the Civil Code."

The Chairman reminds that today's meeting marks the expiration of the Board of Directors appointed by the Ordinary Shareholders' Meeting on April 22, 2021.

Regarding the renewal of the Board of Directors, he recalls that:

- Pursuant to Article 20 of the Articles of Association, the Company is administered by a Board of Directors consisting of no fewer than 5 and no more than 15 members. The Ordinary Shareholders' Meeting determines, upon appointment, the number of members of the Board within the above-mentioned limits. Although the expiring Board of Directors pointed out in the Explanatory Report related to item 4.1 on the agenda how within the self-assessment process related to the last year of its term of office it considered its quantitative composition determined in 10 by the Shareholders' Meeting of April 22, 2021 to be adequate, it abstained from making a proposal in this regard;

- Pursuant to Article 20 of the Articles of Association, the Ordinary Shareholders' Meeting shall determine, upon appointment, among other things, the term of office of the Board of Directors, which may not exceed three fiscal years. Directors' terms expire on the date of the Shareholders' Meeting convened to approve the financial statements for the last fiscal year of their term of office and may be re-elected.

The expiring Board of Directors did not make any assessment in this regard as part of its self-assessment process and, therefore, refrained from making a proposal in this regard;

- In accordance with Article 147-ter of Legislative Decree 58/1998, the Company's Bylaws provide that the appointment of directors takes place through the list voting mechanism. In this regard, it recalls that the threshold for the

submission of lists of Salvatore Ferragamo S.p.A. established by Consob in Executive Determination No. 92 of January 31, 2024 is 1% of the share capital;

- by the deadline stipulated by law and the Articles of Association, and thus by March 29, 2024, the following lists of candidates for the appointment of the Board of Directors were submitted to the Company:

- **List No. 1** submitted by the shareholder Ferragamo Finanziaria S.p.A., holder of a 54.28% stake in the Company's share capital, consisting of the following 10 candidates for members of the Board of Directors:

1. Leonardo Ferragamo;
2. Angelica Visconti;
3. Giacomo Ferragamo;
4. Marco Gobetti;
5. Niccolo Ferragamo;
6. Sara Ferrero;
7. Patrizia Michela Gianguialano;
8. Fabio Gallia;
9. Umberto Tombari;
10. Elisa Burlamacchi.

Candidates Sara Ferrero, Patrizia Michela Gianguialano, and Fabio Gallia have declared that they meet the independence requirements established by law (Art. 147-ter, paragraph 4, and Art. 148, paragraph 3, of the TUF) and pursuant to the Corporate Governance Code;

- **List No. 2**, submitted by a grouping of minority shareholders (as punctually indicated therein) collectively holding 1.00777% of the Company's share capital, consisting of the following No. 2 candidates for the office of members of the Board of Directors:

1. Laura Donnini;
2. Daniele Pelli.

Both candidates have declared that they meet the independence requirements of Articles 147-ter, paragraph 4, and 148, paragraph 3, of Leg.

No. 58/1998, as well as the independence requirements set forth in the Corporate Governance Code of Borsa Italiana S.p.A. and any further provisions as applicable.

Specifies that List No. 2 was accompanied by the declaration regarding the absence of any relationship of connection with shareholders holding a controlling or relative majority interest, in accordance with the law and the Articles of Association.

Reports that, in accordance with current regulations and the Bylaws, together with the lists, the following have been filed:

- information regarding the identity of the shareholders who submitted the lists, indicating the total percentage of shareholding held and the certification issued by the intermediary showing the ownership of the shareholding required to submit the list;

- the declarations by which the candidates have accepted the candidacy and have attested, under their own responsibility, the non-existence of causes of ineligibility and incompatibility, as well as the existence of the requirements from the current legislation for taking office;

- declarations of independence made pursuant to applicable laws and regulations;

- The *curriculum vitae* of each candidate, containing a comprehensive disclosure of personal and professional characteristics and indicating the administrative and supervisory positions held;

- Copy of each candidate's ID.

Acknowledges that the aforementioned lists were published and disclosed to the public on April 2, 2024 in the manner required by the laws and regulations in force. Informs that no changes in the positions held up to the date of today's Shareholders' Meeting have been filed by the candidates.

Pursuant to Article 20 of the Articles of Association, the election of directors shall be conducted as follows: (a) a number of directors equal to the total number of members of the Board, as previously established by the Shareholders' Meeting, minus one, shall be drawn from the list that has obtained the highest number of votes; within these numerical limits, the candidates shall be elected in the progressive order indicated in the list; (b) one director shall be drawn from the list that has obtained the second highest number of votes and that is not connected in any way, not even indirectly, with the list referred to in paragraph a) above and/or with the shareholders who submitted or voted for the majority list, in the person of the candidate indicated with the first number in the list. For this purpose, however, lists that have not obtained a percentage of votes at least equal to half of that required for the submission of lists shall not be taken into account.

The president also reminds that:

- Article 27 of the Articles of Association stipulates that directors are entitled to reimbursement of expenses incurred by reason of their office and a remuneration determined by the Shareholders' Meeting at the time of their appointment. Also under the same article, the Shareholders' Meeting may determine an aggregate amount for the remuneration of all directors, including those holding special offices. Board members are also entitled to reimbursement of travel and traveling expenses.

In this regard, it recalls that in Sect. I of the Report on Remuneration Policy, referred to in item 3) on the agenda of today's Shareholders' Meeting, to which it refers for detailed information, the data emerging from the benchmarks conducted by the Company about the average compensation (not including that for special assignments) paid by listed companies, pursuant to Article 2389, Paragraph 1, of the Civil Code, for the office of independent director as well as for the office of other nonexecutive directors are reported.

He also recalls that at the Shareholders' Meeting of April 22, 2021, the Shareholders' Meeting had set the number of Directors at 10 and the total compensation at Euro 500,000.00, with the result that the emolument for the office was Euro 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.

The expiring Board of Directors has made no assessment in this regard and, therefore, has refrained from making a proposal in this regard;

- Article 21 of the Articles of Association provides that, if there has not

provided the Assembly, the Board of Directors elects a Chairman and a Vice Chairman from among its members.

Shareholders were invited to make proposals for the appointment of the Chairman and Vice Chairman of the Board of Directors from among the Directors who will be elected at the outcome of the voting on item 4.3. on the agenda of today's Shareholders' Meeting by indicating such preference within the list presented. In this regard, he recalls that the proposals made by Shareholders representing the largest percentage of the share capital will be put to the vote first. Only in the event that these proposals put to the vote are rejected will the subsequent proposals be put to the vote in order of share capital represented.

It should be recalled that Article 2390 of the Civil Code stipulates that directors may not assume the capacity of unlimited partners in competing companies, nor engage in competing business on their own behalf or on behalf of third parties, nor be directors or general managers in competing companies, unless authorized by the shareholders' meeting. For failure to comply with this prohibition, the director may be removed from office and liable for damages.

If the need arises in relation to the nominations submitted, and in order to allow people who hold management positions in partner companies or, in any case, who operate in the same sector as the Company to contribute their experience and expertise to the Board of Directors, the expiring Board of Directors has deemed it appropriate to allow the Shareholders' Meeting to consider the possibility of authorizing exceptions to the non-competition clause in Article 2390 of the Civil Code in favor of Directors who do not hold executive positions.

Having said all of the above, it finally acknowledges that, within the terms set forth in the notice of this Shareholders' Meeting, the shareholder Ferragamo Finanziaria S.p.A., holder of a 54.28% stake in the Company's share capital, submitted its proposals on items 4.1., 4.2., 4.4., 4.5., 4.6. and 4.7. on the agenda.

* * *

The Chairman calls for a vote on the relevant sub-items.

Regarding item 4.1, the proposed resolution submitted by shareholder Ferragamo Finanziaria S.p.A. to determine the number of members of the nominating Board of Directors as 10 is put to a vote.

The Designated Representative then announced the outcome of the votes on agenda item 4.1, taking into account the proxies and sub-delegations to vote received by him:

In favor 243,256,827 or 87.637% of voting rights or 97.580% of voting participants;

Against 3,636 or 0.001% of voting rights or 0.001% of voting participants;

Abstained 22,015 equal to 0.008% of the voting rights or 0.009% of the voting participants;

Non-voters 6,006,450 or 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Meeting approved by majority vote the proposed resolution submitted by shareholder Ferragamo Finanziaria S.p.A. concerning the determination of the number of members of the nominating

Board of Directors, all as reported in the report of the result of the vote which is attached to these minutes **under G**).

On item 4.2, he puts to a vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. to set the term of office of the nominating Board of Directors at 3 fiscal years and, therefore, until the Shareholders' Meeting convened to approve the financial statements as of December 31, 2026.

The Designated Representative then announced the outcome of the votes on agenda item 4.2, taking into account the proxies and sub-delegations to vote received by him:

In favor 243,254,058 or 87.636% of voting rights or 97.579% of voting participants;

Against 6,405 or 0.002% of voting rights or 0.003% of voting participants;

Abstained 22,015 equal to 0.008% of the voting rights or 0.009% of the voting participants;

Non-voters 6,006,450 or 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Shareholders' Meeting approved by majority vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. concerning the term of office of the nominating Board of Directors, all as reported in the report of the voting result that is attached to these minutes **under H**).

Regarding item 4.3, for the purpose of appointing members to the Board of Directors, he puts the two submitted lists to a vote.

The Designated Representative then announced the outcome of the votes on agenda item 4.3, taking into account the proxies and sub-delegations to vote received by him:

List 1

Favorable votes: 223,822,557 representing 80.635% of the voting rights or 89.784% of the voting participants;

List 2

Favorable votes: 15,355,306 or 5.532% of voting rights or 6.160% of voting participants;

Abstainers: 15 equal to 0.000% of the voting rights or 0.000% of the voting participants;

Non-voters: 10,111,050 or 3.643% of voting rights or 4.056% of voting participants.

The Chairman then declared that the following 10 members were elected as members of the Board of Directors of Salvatore Ferragamo S.p.A., which will remain in office for the three-year period 2024-2026 and thus until the Shareholders' Meeting called to approve the financial statements as of December 31, 2026:

- Leonardo Ferragamo;
- Angelica Visconti;
- Giacomo Ferragamo;
- Marco Gobbetti;
- Niccolo Ferragamo;
- Sara Ferrero;
- Patrizia Michela Giangualano;
- Fabio Gallia;

- Umberto Tombari; and
- Laura Donnini;

all as reported in the report of the result of the vote which is attached to these minutes **under I).**

On item 4.4, he now puts to a vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. to set at EUR 500,000.00 the total gross annual compensation to be paid to the entire Board of Directors, deferring to the Board of Directors itself the setting of compensation for special assignments.

The Designated Representative then announced the outcome of the votes on agenda item 4.4, taking into account the proxies and sub-delegations to vote received by him:

In favor 242,965,762 or 87.532% of voting rights or 97.464% of voting participants;

Against 0;

Abstained 316,716 equal to 0.114% of voting rights or 0.127% of voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Shareholders' Meeting approved by majority vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. concerning the determination of the total gross annual compensation to be paid to the entire Board of Directors, all as reported in the record of the result of the vote that is attached to these minutes **under L).**

On item 4.5, he puts to a vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. to indicate, as Chairman of the Administrative Body, the name indicated first in the list submitted, namely Leonardo Ferragamo.

The Designated Representative then announced the outcome of the votes on agenda item 4.5, taking into account the proxies and sub-delegations to vote received by him:

In favor 241,905,566 representing 87.150% of the voting rights or 97.038% of the voting participants;

Against 147,827 or 0.053% of voting rights or 0.059% of voting participants;

Abstained 1,229,085 equal to 0.443% of voting rights or 0.493% of voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Shareholders' Meeting approved by majority vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. concerning the appointment of the Chairman of the Administrative Body in the person of Leonardo Ferragamo, all as reported in the report of the result of the vote that is attached to these minutes **under M).**

Regarding item 4.6, he puts to a vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. to designate, as Vice Chairman, the name listed second on the submitted list, namely Angelica Visconti.

The Designated Representative then announces the outcome of the votes on item 4.6

on the agenda, taking into account the proxies and sub-delegations of votes received to the same:

In favor 241,894,285 representing 87.146% of the voting rights or 97.034% of the voting participants;

Against 159,108 equal to 0.057% of voting rights or 0.064% of voting participants;

Abstained 1,229,085 equal to 0.443% of voting rights or 0.493% of voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Meeting had approved by majority vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. concerning the appointment of the Vice Chairman in the person of Angelica Visconti, all as reported in the report of the result of the vote that is attached to these minutes **under N)**.

Regarding item 4.7, he puts to a vote the proposed resolution submitted by shareholder Ferragamo Finanziaria S.p.A. to authorize the waiver of the non-competition clause in Article 2390 of the Italian Civil Code in relation to the Company's newly elected independent director, Dr. Sara Ferrero who, as per the curriculum vitae made available, is the founder and CEO of the company SA SU PHI S.r.l operating in the luxury women's clothing sector.

The Designated Representative then announced the outcome of the votes on agenda item 4.7, taking into account the proxies and sub-delegations to vote received by him:

In favor 229,510,822 or 82.684% of voting rights or 92.066% of voting participants;

Against 11,878,588 or 4.279% of voting rights or 4.765% of voting participants;

Abstained 1,893,068 or 0.682% of voting rights or 0.759% of voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Shareholders' Meeting had approved by majority vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. concerning the authorization of the waiver of the non-competition clause in Article 2390 of the Civil Code in relation to the Company's independent director, Dr. Sara Ferrero, all as reported in the record of the voting result that is attached to these minutes **under O)**.

At this point he declares the vote on the 4) a g e n d a item closed and invites me Notary Public to announce the results.

I, the Notary Public, announce that:

- with reference to the determination of the number of members of the Board of Directors referred to in item 4.1 on the agenda, the proposal submitted by the shareholder Ferragamo Finanziaria S.p.A. was approved by a majority vote with 234,256,827 in favor, 3,636 against, 22,015 abstaining and 6,006,450 not voting;
- With reference to the determination of the term of office of the nominating Board of Directors referred to in Section 4.2

on the agenda, the proposal submitted by shareholder Ferragamo Finanziaria S.p.A. was approved by a majority vote with 243,254,058 votes in favor, 6,405 votes against, 22,015 abstaining and 6,006,450 not voting;

- with reference to the appointment of directors under agenda item 4.3:
 - List No. 1 of candidates for the Board of Directors was ranked first with 223,822,557 votes;
 - List No. 2 of candidates for the Board of Directors was second with 15,355,306 votes;
 - Abstained No. 15; nonvoting No. 10,111,050.
- with reference to the determination of the total gross annual compensation to be paid to the entire Board of Directors under item 4.4 on the agenda, the proposal submitted by the shareholder Ferragamo Finanziaria S.p.A. was approved by a majority vote with 242,965,762 votes in favor, 0 votes against, 316,716 abstaining and 6,006,450 not voting;
- with reference to the appointment of Leonardo Ferragamo as Chairman of the Board of Directors under item 4.5 on the agenda, the proposal submitted by the shareholder Ferragamo Finanziaria S.p.A. was approved by a majority vote with 241,905,566 votes in favor, 147,827 votes against, 1,229,085 abstained and no. 6,006,450 non-voters;
- with reference to the appointment of Angelica Visconti as Vice Chairman of the Board of Directors under item 4.6 on the agenda, the proposal submitted by the shareholder Ferragamo Finanziaria S.p.A. was approved by a majority vote with 241,894,285 votes in favor, 159,108 votes against, 1,229,085 abstaining and 6,006,450 not voting;
- with reference to the authorization of the waiver of the non-competition clause in Article 2390 of the Civil Code in relation to the position of independent director of the Company, Dr. Sara Ferrero, referred to in item 4.7 on the agenda, the proposal submitted by shareholder Ferragamo Finanziaria S.p.A. was approved by a majority vote with 229,510,822 votes in favor, 11,878,588 votes against, 1,893,068 abstaining and 6,006,450 not voting.

The Chairman then declared that the Board of Directors of Salvatore Ferragamo S.p.A., which will remain in office for the three-year period 2024-2026 and thus until the Shareholders' Meeting called to approve the financial statements as of December 31, 2026, is composed of the following 10 members:

- Leonardo Ferragamo - President;
- Angelica Visconti - Vice President;
- Giacomo Ferragamo;
- Marco Gobbetti;
- Niccolo Ferragamo;
- Sara Ferrero;
- Patrizia Michela Giangualano;
- Fabio Gallia;
- Umberto Tombari; and
- Laura Donnini.

It also declares that the total gross annual compensation to be paid to the entire Board of Directors has been determined at EUR 500,000.00 and the Board of Directors has been delegated to set compensation for special assignments.

President Leonardo Ferragamo then thanked outgoing board members Frédéric Biousse and Annalisa Loustau Elia for their significant contributions to the Society during this important phase of renewal.

The Chairman noted that the representatives of the KPMG auditing firm left the meeting at 10:00 a.m. before the fifth agenda item was discussed.

* * *

He finally moves on to the discussion of the **fifth item on the agenda:**

"5) Modification in reduction, upon the reasoned proposal of the Board of Statutory Auditors, of the remuneration of KPMG S.p.A., the auditing company in charge of the statutory audit for the period 2020-2028. Related and consequent resolutions."

He then proceeds to read the proposed resolution contained in the Board of Directors' Report prepared on the basis of the reasoned proposal made by the Board of Auditors:

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

- Having regard to the reasoned proposal of the Board of Auditors and the Explanatory Report of the Board of Directors;*
- Considered the proposed change in reduction of the fees related to Salvatore Ferragamo S.p.A. and the companies of the Salvatore Ferragamo Group, formulated by KPMG in a letter dated January 22, 2024, consistent with the re-evaluation of the scope of activities according to a "risk based" logic, for each year from 2023 to 2028;*
- Shared the assessments of the Board of Directors;*
- taking into account the provision in paragraph 6.2 of KPMG's proposal ("Update and changes in fees for the period covered by this engagement letter");*

resolution

to approve the reduction by 86,811 euros of the total annual fees for each fiscal year of the period 2023-2028 to be paid to the auditing firm KPMG S.p.A. for the performance of the statutory audit assignment at Salvatore Ferragamo S.p.A. and some foreign subsidiaries of the Salvatore Ferragamo Group so that the new amount to be paid starting from fiscal year 2023 would be as follows:

Annuities 2023 - 2028

<i>Services on Salvatore Ferragamo S.p.A. and foreign subsidiaries</i>	<i>Annual fees (Euros)*</i>
<i>Supplement letter dated February 27, 2023</i>	<i>671.337</i>
<i>Reduction in consideration for change in the perimeter</i>	<i>(86.811)</i>
<i>Total annual fees 2023 - 2028</i>	<i>584.526</i>

**Values are expressed net of the increase related to inflation applicable for 2023 and net of the exchange rate effect (data were converted using average 2022 exchange rates).*

- *to confer on the Chairman of the Board of Directors and the Managing Director, severally and with the power to sub-delegate, all the broadest powers, none excluded, so that they may carry out all that is necessary to execute the a b o v e resolution and sign the proposal of KPMG S.p.A. and any other deed, contract or document inherent and consequent thereto.*

* * *

He then calls for a vote on the relevant item.

The Designated Representative then announces the outcome of the votes, taking into account the proxies and sub-delegations of votes received by him: In favor 243,260,463 or 87.638% of voting rights or 97.582% of voting participants;

Against 0;

Abstained 22,015 equal to 0.008% of the voting rights or 0.009% of the voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Meeting had approved by a majority vote the proposal on item 5 on the agenda concerning the amendment in reduction, upon the reasoned proposal of the Board of Statutory Auditors, of the fee of KPMG S.p.A., the auditing firm in charge of the statutory audit for the period 2020-2028, all as reported in the report of the result of the vote which is attached to these minutes **under P**).

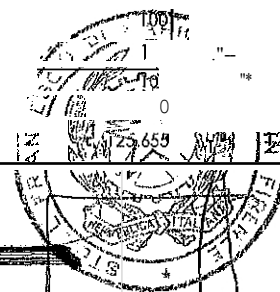
There being nothing else to be deliberated, he declared the meeting closed at 10:14 a.m. on April 23, 2024.

Written partly by person I trust and partly by me Notary on twenty pages by five sheets.

Subscribed at twelve thirty o'clock. To the original signed: Francesco Steidl Notary Public.

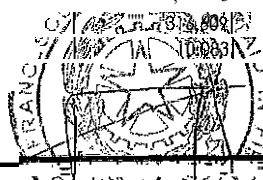
SALVATORE FERRAGAMO S.p.A.**Assemblea ordinario
23 aprile 2024**Allegato "A" al Numero **85724**
del Repertorio e al Numero **28850***Elenco dei censiti porteciponti all'assemblea per if Itami/e del Poppresentonie Designato /viorrte titoli
3.p.A. nello persone dello Dott.sso Claudio Ambrosini*

ACIS	9.055	9.055	0,003%	
ACM ALLEGRO) 240	12.917	12.g17	0,005@	
ACM ALLEGRO 3041	5.442	5.446	0,002\$	
ACOMEA STRATEGICA IA DINAMICA GLOBALE	13.268	13.258	0,005%	
ADVANCED SEKIES TRIJST AST GLOBAL BOND PORTFOLIO	107	107	0,000@	
ALASKA PERM ANENT FUND COOPORATION	154	154	0,000P	
AMERICAN CENTURY ET TRUE]-AVANIIS INTERNATIONAL EQUITY RTF	5.327	6.327	0,002\$	
AMERICAN CENTURY ETF RLST]-AVANTIS INTERNATIONAL EQUITY FUND	31	31	0,000\$	
AMERICAN CENTURY EIRUST]-AVANTIS INTERNATIONAL SMAre CAP EQUITY ETF	442	442	0,000\$	
AMERICAN CENTURY ETF IPUST]-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF	314	314	0,000\$	
AMERICAN FUNDS INSURANCE SERIESGeO^/TH FUND	2.174.477	2.174.477	0,783%	
AMUNDI FTSE M8	38.174	38.174	0,014%	
AMUNDI INDEX EUROPE EX UK SMALL AND MID CAP FUND	1.944	1.944	0,0017	
AMUNDI MSCI EITU SMALL CAP ESG CTB NZ AMB	90.829	90.829	0,033g	
Amundi MSCI Europe Smeft Cap MG Carnale Net Zero Ambition CAB	17.857	17.857	0,0067	
AMUNDI SGR SPA / AMUHDI PISPAP MIO ITALIA	6S.522	6d.522	0,024@	
ANIMA CPESCHIA ITALIA NEW	10.758	10758	0,00g@	
ANIMA FUNDS PUBLIC LIMITED COMPANY	12.5g4	12.864	0,005A	
ANIMA INIIIAI VA ITAUA	199.764	197.y64	0,0726	
Arco Azioni Italia	130.000	30.000	0,0473	
Area Economia 9eole Bilanciato)taTla 30	330.000	330.000	0,119P	
Area Econorrila Reale Bilanciato Italy TTi	43.000	43.000	0,015\$	
ABITONA STATE RETIREMENI SYSILM	1	1	0,000B	
AfKO WsreEET | DCL w pE) r/S EUND L.r' PROWSIREET CAPITAL LTD	10	10	0,0007	
PARTN EKSHIP-ARPOWITPEET DELAWAPE L/S				
APKOWSIREET CAPITAL CO PLEY 7UNDLIM ITED	13.458	13.468	0,0057	
APRWST PEER CAPITAL ESG GLOBAL EQUITY LONG/SHO9T SUMD LIMIT,	3.900	3.900	0,0017	
ATOME	16.361	1d3ST	0,006\$	
AUSIRALIAN PETIK LMENT TPJST	7.052	7.062	0,003\$	
AVENII INVESTISSEMENTS	7.838	7.838	0,003X	
AXA MPS FINANCIAL DESIGNATED ACTIVIHY CO	72.000	12.000	0,026%	
AXA Vosorge Fonds II Equities Global Morkets Small Cap Passive Credij luisse Funds AG	8.0d6	8.045	0,003\$	
AXA WOKLD FUNDS SICAV	3S4.441	364.44T	0,f3i@	
AZ FLIND I AZ ALLOCAIION ITALIAN TREND	15.057	15.057	0,005@	
A7 FLIND I AZ ALLOCAIION PIR ITALIAN EXC ELLENCL 30	2.Ti01	2.501	0,001A	
AL FUND I A7 ALLOCATION PIR ITALIAN EXCELLENCE 70	51.7 t T	5 T.715	0,019\$	
A2 FUND I-AZ ALLOCATION-ITALIAN LONG DERM OPPOKTUNIIIES	50.972	60.g72	0,022\$	
FOR CAPI DAL MANAGEMENT SGII SPA	17.109	17.109	0,005\$	
AZIMUI CAPITAL MANAG EMENT SGfi SPA	25.865	25.855	0,009\$	
A7L DFA INTERNATIONAL COME EQUITY FUND	1.885	1.885	0,001	
8ANCO 8ILBAO VI7CAyA ARGENTA PIA SA	700.469	700.4f9	0,252\$	
BANCOPOSTA cINASCIM ENTO	25.347	25.347	0,00g\$	
BBVA DIJRB INIL EUR OPLAN EQUITY FUND	12.454	12.454	0,004\$	
BSRGAMOTTA SRL	0694g850488	860.383	1.720.766	0,520A
BLACKROCK ASSET MANAGEM INT SCHWEI7 AG ON BEHALF OF ISHA DEL WORLD EX SWITZSR LAND			100	0,000A
BLACKPOCK AUTHORISED CONTRACTUAL SCHEME I			100	0,000T
BLACKROCK FUND MANAGERS LTD			100	0,000\$
BLACKROCK INDEX SELECTION SU ND			100	0,000%
BLAC XROCK IN STIIHIONAE TRUST COMPANY, N.A. INVESTMENT FUNDS			25.655	0,045A
ok EMPLOYEE BENEFIT IUSTS				



SLACKPOCK LIFE LTD		100	100	0,0006
BLAC KPOCK MSCI EAFE SMALL CAP EQUITY INDEX FUND 8 [EAFLSML8		3.882	3,882	0.001@
BNP PARIBAS EASY - MSCI EUROPE SMALL CAPS SUI S-SERJES S CAPPED		129.550	129.550	0,047%
BNP PARIBAS EQUITY - FOCgS ITALIA		9.854	9,854	0,00d
BNPP MODERATO - FOCUS ITALIA		59.786	69.786	0,022
BORRAGINC SRL	06 g49Bà0d87	8R.3B0	J.720.766	0,620@
C INVESTISSEMENTS		3.634	3.634	0,001&
CALIFORNIA STATE TEACHEPS' KETIPEMENT SYSTEM		1.768	.768	0.00J
CAILLON 1		Z.184	Z.184	0,003
CENTRAL PENSION FUND OF THE INTERNATIONAL UNION OF OPEPA7JNG		Isr	157|	0,000%
CHALLENGE FUNDS - CHALLENGE ITALIAN EQLITY		22.000	22.000	0,008%
CHRYSOLE ET PIAT		10.1.03	10.103	0.004B
CI WTSDOM7PE5 fL/POP5 HEDGED EOUIITY TNDgX ETF		328	328	0,000%
CI WISDOMTPEE INTEeNATIONAL OUALITY DIVI GROWTH		0.263	6.263	0,002%
CITY OF NEW YORK GROUP TRUST		6.946	6.946	0,003%
CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIPEMENT SYSTEM.		3.623	5.S25	0,001%
COLLEGE RETIREMENT EQUITIES FUND		1.001	1,001	0.000%
CONNECT)CUT GENERAL LIFE INSUPANCE COMPANY		177	177	0,000P
CREDIT 5LISgE INDEX FUND LUX		27.64 6	27,646	0.010%
CRIF CH Equity World ex CH Small Cap Blue Credit Suisse Funds AG		4.433	4,433	0,002\$
CSIF CH Equity World ex CH Small Cap ESG Blue Credif Suisse Funds AG		3,716	3.71S	0,001 @
CSU CH l# Equity World ex CH Smog) Cop WSG Blue Pension T-und Plus Credit Suisse Funds AG		7,621	7,621	0.003%
DE SHOW US BROAD MARKET CORE ALPHA EXTENSION CUSTOM FUND ll L.L.C.		#21	421	0,000%
DEVA-RAB		4.144	4.5d4	0.002@
Edmond de Rothschild Fund Euro e Synergy		82.980	82.980	0,030%
EFFESETTE SRL	04403710488	3.486.090	6.972.J 80	2,512'g
EHSIGN PEAK ADVISORS INC		1.175	1.175	0,000%
EURIZON AZIONI ITALIA		80.000	80.000	0,029S
EURIZON AZIONI PMI ITALIA		332.943	332.9J3	0, 120%
EUpIZON CAPITAL SGR-PIR ITALIA 30		59.111	69.J IJ	0.021%
EUPIZON FUND		84.369	84.369	0.030@
EURIZON PIR ITALIA AzIONI		21.222	21.222	0,008@
EURIZON PROGETTO ITALIA 20		84.278	84.276	0.0303
EUPIZON PROGETTO KALIA 40		249.752	249.752	0.090%
EURIZON PROGETTO Italia 20		118.311	118.3J1	0,043%
F&L CAPITAL		7.636	7.63S	0,003%
FADELIS INVEST		Z.986	7.P86	0,003'fi
FAFF S'L	02607380033	860.384	g48.768	0,341%
FDFi BEAHPORi		6.760	6.760	0,002%
FDF1 CAEISSON 1947		8.207	8.207	0.003@
EDF1 5MYL2206		6.900	6.900	0,002@
FDFJ TONTON RAOTIL		2.823	12.823	0,005@
FDF2 DCP		6.719	6.719	0,002%
FDF2 HBC FAMIL* INVESTMENT		24.084	24.089	0,009%
FDF2 MSR		ITi.2a0	IS.2S0	0.003?
FDF2 NEW ALLEGRO 1144		9.736	9.736	0,004%
FDF2 OA CAPITAL		7.665	7.666	0.003@
FDF3 OSMOSE		J2.938	12.938	0.0054
IFreBAGAMO FrRRiJCCIO	IFeeFRC45Po9D575x	S04.330|	LoI.Z.zr0|	0,3r"
FER RAGAMO FINANZIARIA SPA	{04}S1z60482	91.611.810j	183.223.620j	S6.009%{
IFERPAGAMO GIOVANNA	IFRfiGNNd3C66D575V	506.330|	1.0J2.b60|	0,365%{
IFIDELITY CONCOPTD STREET TRUST: FIDELITY SAI INTERNATIONAL S		0J3}	6I 3}	0,000s}
IFIDELITY FUNDS - SUSTAINABLE CONSUMER BPANDS POOL		604.1 55|	604.155	0,218 }
IFIDELITY GLOBAL CONSUMER INDUSTRIES FUND		8+ ^^^I	3d.466|	0,013%{
IFOSLTTY MAKE GEM5 JJ AND PESFAPCH COMPANY LLC		2.402|	2.402|	0.0017|
FIDELITY SALEM STREEF }BU3T: FIDELITY TOTAL INTEKNATONaf INDEX FUND		14.9 14	14.914	0,00fiB
FIDEURAM COM RARTO PIANO AZTONT }faiA		347.361	347.351	0.125@}
FIDE URAM COMPARTO PIANO BILANCIATO ITALIA 30		10.000I	10.000I	0.004S|
FIOEUPAM COMPARTO PIANO BILANCIATO ITALIA s0		s2.000|	s2.000	0.0tr
FINVIS SRL	046006 1048 T	z.486.090|	r.972.180|	2.512 j
FLEXSHARES MORNINGSTAR DEVELOPED MARKETS bX-US FACIOP TILT INDEX FUND		269	269	0.000@
IFLONA DA		7.373|	7.573|	0.003%|
IFORSTA AP - FONDEN		4.970|	4.970|	0,002%|
G&C PLACeM5NT		2J.336|	21.236|	0,008%{
Gfi.MOD FLINDS - JUNIOR		T40.721|	T40.72j	0,051@|
ICESTIELLE PeO ITALIA		Y.450|	9.6s0|	0.r03s|

GIQUAITPO SPL	0051 d180975	3.488.070	8.972.180	.312Y
Global Eife Comercial Inc		4.300	0.300	0.00?A
HSBC EIFS PUBLIC LIMITED COMPANY - HSBC MSCI WORLD SMALL CAP ESG UCITS ETF		1.882	1.882	0,00 JS
IAW NAJTONAL PENSION FUND		11	11	0,000%
IBM 401 K PLUS PLAN TPIJST		184	184	0,000W
IELO INVEST		6.845	6.845	0,002\$
INTERNATIONAL CORE EQUITY PORTFOLIO D DBA INVESTMENT DIMENSIONS GROUP INC		59.809	69.809	0,022@
INTERNATIONAL MONETARY FUND		4.0#a	4.085	D001%
INVESCO FTSE PAFI DEVELOPED MAPKETS EXUS SMALLMIO ETF		1.005	1.005	0,0007
INVESCO INCOME ADVANTAGE INTERNATIONAL FUND INVESCO MARKETS jl PLC		26	26	0,000%
INVESTEBINGSFOPENINGEN DANSKE INVEST SELECT TACTICAL ASSEI ALOCAfON - DANMARK ACCUMULATING KL INV58TERINGSFOPENINGEN DANSEK INVEST SELECT TACTICAL ASSET ALLOCAIHOH EURO - ACCUMULATING KL		8.099	8.09¥	0.003&
INVESTEBINGSFOPENINGEN DANSEE INYER7 SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL		3.133	3.133	0,001 F
INVESTEBINGSFOPENINGEN DANSEI INYER7 SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL		2.120	2.120	0,00 I
INVESTEBINGSFOPENINGEN DANISH INVEST SFLCf TACTICAL ASSET ALLOCATION SVRAGE - ACCUMULATING KL		3.062	3.083	0,001 @
INVESTFRINGSFOPENINGEN SPARINVEST INDEX EUROPA		4.291	4.291	0,002%
ISHARES ALL-COUNTRY EQUITY INDEX FUND		185	185	0,000X
ISHAPES COPY- MSCI EAFE ETF		401.749	407.249	0,1#7%
ISHARES COPE MCCI EAFE IMI INDEX ETF		64	641	0,000F
ISHARES COPE MSCj EUBOPE FTE		13.814	13.814	0,001%
ISHARES CORP MSCI INTERNATIONALDEVLOPED MAPKETS ETF		10.359	10.359	0,004W
ISHAPES COKE MSCI TOTAL INTERNATIONAL STOCK ETF		72.105	72.105	0,02SB
ISHARES III PUBLIC LIMITED COMPANY		808	808	0,000'g
ISHARES MSCI EAFE SMALL-CAP ETF		79.933	79.933	0,029Br
ISHARES MSCI EUBOPE IMI INDEX ETF		1.234	1.23d	0,000@
ISHAPES MSCI EUBOPE SMALL-CAP ETF		1.037	1.037	0,000%
ISHARES VII PUBLIC LIMITED COMPANY		40.3P5	40.395	0,01 S7
JAZ INVESTISSEMENTS		8.507	18.507	0,007@
JHFII INTL SMALL CO FUND		3.93d	3.934	0,001'g
JHVITINT'L SMAL£ CO TRUST		2.453	2.452	0,0017
JOHN HANCOCK FUNDS II FUNDAMENTAL ALL CAP CORE FUND		170.148	170.146	0,061%
JOHN HANCOCK FUIDDS II FUNDAMENTAL GLOBAL FRANCHIS5 FUND.		400.129	400.1291	0,144%
JOHN HANCOCK TRUST COMPANY COLLECTIVE IHVESTMENT TPUST I		69.084	69.084	0,028Z
JOHN HANCOCK VII FNDAMENTA L ALL CAP CORE TRUST		889.619	889.619	0,320
KEVA		1.871.053	1.871.053	0,67d Z
LA VILLETTE		6.96 J	6.951	0,003\$
LACERA MASTER OPEB TRUST		1.275	1.27a	0,000\$
LEA DERSEL P.M.I		6.07	6.07)	0,002R"
LEGAL & GENERAL ICAV.		2.421	2.421	0,001
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED		1.776	1.776	0,001
LINGOTTO ALTRNIVS INVSIMNTS MASTEP FND ICV-LNGHO SPCL		294.701	29d.701	0,106%
LOCKHEED MARTIN COPPORATION MASTER RLTIEMENT TRUST		26	26	0,000@
LOS ANGELES COUNTY EMPLOYEES REJPEMENT ASSOCIATE		11	11	0,000
LVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND		2.493	2.190	0,001
LYXOR FSE)TALIA MID CAP PIR		17.434	2.43d	0,006@
M & G Securities Limited		184.417	18d.417	0,06d%
M INTERNATIONAL EQUITY FUND		78	y8	0,000\$
M3P]		8.4d5	8.4d5	0,003@
M3P 2		8.53j	8.531	0,003@
Majestic Honour Limited		6.000.000	6.000.000	2,162B
MANLILIFE ASSET MANAGEMENT LTD		1	1	0,0006
MANULIFE GLOBAL FRANCHISE FUND.		255.642	255.642	0,092\$
MANLILIFE INV CSTMENT EXCHANGE FUNDS COPP. - MAN UMFE BALANCED		271.255	271.265	0,098@
MANULIFE INU ESIMENT EXCHANGE FJNDS CORP. - MANULIFE U.S. EQU		137.605	137.d05	0,050
MANJLIEE INVESTMENT MANAGEMENT GLOBAL FOCLIS POOLED FUND		96.4	118.4P3	0,035
MANULIFE U.S. ALL CAP COPE EQUITY FUND		93	2.528	0,001#
MANULIFE U.S. ALL CAP EQUITY FUND		2.528	514.114	0,085%
MARCH INEPNATIONAL - THE FAMILY BUSINESSES FUND		235.359	235.359	0,0837
MARYLANO STATE RETIREMENT PENSION SYSTEM		235.359	3.903	0,001Z
MAUPEPTUIS		3	7.921	0,003
MEDIOBANUM GESTIONE FONDI SGP - FLESSIBILE SVILUPPO ITALIA		316.609	316.609	0,114A
MERCER QIF COMMON CDNTRACTUAL FUND		10.083	10.083	0,004%

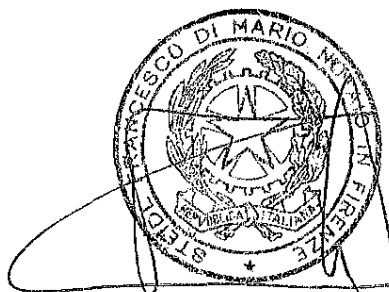


MERCER QIF FUNO PLC		17.394	17.324	0,006 -
MERCER OCITE COMMON CONTRASTUALFUND		7.180	7.180	0,003
MOLINEL 1 I		16.804	16.804	0,005
MOLINEL 15		4.933	4.933	0,0025
MOLINEL 18		29.862	29.8+2	0,011
MOLINEL 17		12.919	12.Y 19	0,006%
MOLINEL 18		5.791	5.791	0,002@
MOZILLA CORPORATION		2.499	2.479	0,001 -
MUL- LYX FTSE IT ALL CAP PIP 2		4.021	4.021	0,001 Si
NEF RISPARMIO ITALIA		3.137	3.127	0,00 -f
NFS LIMITED		2,12	2.412	0,00J W
NOPGES BANK		159.495	159.495	0,057B
NORTHERN TRUST COMMON ALL COLINRY WOPLO EX-US INVESTA 8LE		3.152	\$ 97	0,001 %
MAR				
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTS VE FUNDS 19 JSI		\$3.901	53.901	0,019@
NORTHERN TRUST UNITS COMMON CONTRACTUAL FRIND		18.191	18.197	0,007%
OLD WESTBURY SMALL AND MCD CAP STD AEGIES FOOD.		172.985	172.985	0,042%
ONEPATH GLOBAL SHARES - SMALL CAP UNHEDGED INDEX FUND		1.871	.87	0,001%
ORIX EQUITY AXA ASSICURAZIONI		30.000	30.000	0,011 %
PM CSG World Equip Credit Suisse Funds AG		229	229	0,000%
PUBLIC AUTHORITY FOR SOCIAL INCLUSION		2.070	2.070	0,001 %
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO PUBLIC		20.472	20.150	0,007@
EMPLOYEES RETIREMENT SYSTEM OF OHIO		5.600	5.500	0,002%
ROUND HILL S&P GLOBAL LUXURY ERF		05	105	0,000%
RUDE LA PAIX		5,646	5,646	0,002%
SACRE COEUR		30.971	30.991	0,011 @
SAGERNO INVESTISSEMENTS		3.991	3.994	0,005%
SAWA SRL	06921130d 87	3.385.090	5.772.180	2,440@
School Moximiliana Alexander		TN0	T60	0,000%
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FIF		71.274	71.254	0,025%
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND		11.453	11.462	0,00d
SCHWAB INTERNATIONAL SMALL CAP EQUITY FOF		127.075	127.075	0,011aw
GERENIS ADAGIO 1103		2.773	2.773	0,001%
SHELL CANADA 2007 TENSION PLAN		183	183	0,000%
SIFIO INVESTISSEMENTS		%41d	7.414	0,003%
SMALLCAP WORLD FUND INC		3.27a .523	3.274.673	1.180
SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS.		637	637	0,000%
SPDR PORTFOLIO DEVELOPED WORLD EX USA ETF		5.967	5.957	0,002@
SPDR PORTFOLIO EUROPE ETF		1.551	1.651	0,001 @
SSB MSCI ACWI EX USA INDEX SCREENED NONLENDING COMMON TRUST FUND		1.783	1.783	0,001
SAB MSCI EAFE SMALL CAP INDEX SECURITIES TRADING COMMON FUND		8.924	8.924	0,003&
SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY		1,280	1,280	0,000@
SSG GLOBAL AOW CAC EXEMPT 5 YEAR PLAN		88.745	88.745	0,032@
STATE OF NEW MEXICO STATE INVESTMENT COUNCIL		11.281	11.281	0,004%
STATE OF OKLAHOMA INVESTMENT BOARD		1.702	1.702	0,001@
STATE STREET GLOBAL ALL CAP EQUITY EXEMPT INDEX PORTFOLIO		1.170	1,170	0,000y
STATE TEACHERS RETIREMENT SYSTEM OF OHIO		800.000	800.000	0,288@
STICHTING BEDRIJFSTAKENSIOEN FONDS VOOR DE MEDIA PNQ		7.+55	7.855	0,003@
STICHTING BPL PENSIOEN MANDAAT 85 AM L7		2.448	2.448	0,001B
STICHTING PENSIOENFONDS VOOR HUISARTSEN STICHTING PHILIPS PENSIOENFONDS		1d9	1A9	0,000%
STRATEGIC INTERNATIONAL EQUITY FUND		873	873	0,000
SYNAPSE		2.153	2.153	0,001%
TENNESSEE MCGRAW HILL REVOCABLE TRUST		9.746	9.746	0,004r
THE BANK OF AMERICA EUROPEAN EQUITY FUND		16.900	16.900	0,007@
THE BANK OF AMERICA EUROPEAN EQUITY FUND		2.802	2.802	0,001X
THE CONTINENTAL SMALL COMPANY SERIES NY		170.103	170.103	0,061 B
THE EUROPEAN CENTRAL BANK		29.454	29.454	0,011%
THE HONG KONG AND SHANGHAI BANKING CORPORATION LIMITED		4.104.600	4.104.600	1,479%
THE MONETARY AUTHORITY OF SINGAPORE		449	449	0,000%
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		1.299	1.299	0,000@
THE ROSE E. SWEDLOW TRUST DTD 03/18/92		15	Yes	0,0000
THE STATE OF CONNECTICUT, ACTING THROUGH ITS TRUSTEE		37.716	37.716	y
THE THEMES EUROPEAN LUXURY ETF		1.529	1.529	0,014B
THE TONTI KPL	12582220963	" 557	253.166	0,001s
THE TRUST FOR THE INVESTMENT OF THE SMALL COMPANY PORTFOLIO		T19	619	0,000@
UBS (EUROPE) PLC		21.599	31.199	0,008A
UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF TRUSTEE INVESTMENT FUND		2.145	2.145	0,001B
UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF TRUSTEE INVESTMENT FUND		1.512	1.512	0,001a@

UBS LUX FUND SOLUCIONS		25752	25,762	0.0097
UNIVERSAL-INVESTMENT-GE55LISCHAFI M8H ON BEHALF OF STBY-NW-UNIVERSAL-FUNDS		2360	2.350	0.001?
VANGUARD DEVELOPED MARKETS INDEX FUND		320.81	520.25	0.187\$
VANGUARD ESG DEVELOPED WORLD ALL CAP EQ INDEX FUND UK		806	806	0.000\$
VANGUARD ESG INTERNATIONAL STOCK EU		7.8A0	7.8J0	0.003\$
VANGUARD EUROPEAN STOCK INDEX FUND		308B	130.809	0.0478
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX TRUST		10.391	10,391	0.004%
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST		62.138	62.138	0.022&
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II		4.361	4.3A1	0.002P
VANGUARD FTSE ALL WORLD EXUS SM ALLCAP INDEX FUND		181.177	101.177	0.065\$
VANGUARD FTSE DEVELOPED ALL CAPEX NORTH AMERICA INDEX ETF		9.011	9.011	0.003#
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF		653	653	0.000\$
VANGUARD FUNDS PUBLIC LIMITED COMPANY		969	959	0.000\$
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND		1.035	1.035	0.000\$
VANGUARD INVESTMENT SEPIM PUBLIC LIMITED COMPANY		11.719	5.719	0.002P
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND		315.155	315.155	0.11d@
VANGUARD TOTAL WORLD STOCK INDEX FUND		36.396	38.396	0.014P
VIRIDIPAPIFONDET KLP AKSJEGOBAL SMALL CAP INDEES VICENNE		98	98	0.000\$
VIF ICVC VANGUARD FTSE GLOBAL ALL CAP INDEX FUND		6.500	6.500	0.006\$
VISCONTI ANGELICA CAMILLA CONSOLATA WAN	VSCNLC73C4FF205N	263	263	0.000A
VISCONTI GINEVEA CAMILLA	VSCGVP75A65F205B	126.582	253.164	0.091'
VISCONTI MARIA CONSOLAIA	VSCMCN79H63F205M	26.582	253.164	0.091%
WASHINGTON STATE INVESTMENT BOARD		26,583	253.166	0.091 A
WELLS INVEST		484	484	0.000@
WISDOMTREE OXNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND		0.951	6.961	0.003\$
WISDOMTREE EUROPE HEDGED EQUITY FUND		1.791	1.791	0.001 B
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND		4.592	4.591	0.002\$
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND		289	289	0.000
WISDOMTREE INTERNATIONAL HEDGED QUALITY DIVIDEND GROWTH		4.686	4.586	0.0028
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND		2.596	2.595	0.001P
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		5.8921	5.892	0.002\$
WMIFUNDS		7.723	7.723	0.003P
X78ACKEPS MCCI EURO70NL HEDGED EQUITY EIF		488	488	0.000%
YOFELA		47.263	47.263	0.017\$

Tofole

140.505.8J 8 249.288.928 89,810%



SALVATORE FERRAGAMO S.p.A.

Ordinary Assembly

April 23, 2024

Allegato " B " al Numero 85724
del Repertorio e al Numero 28850
della Raccolta.

Item 1

financial statements ai Salvatore Ferragamo ù.p.A. as at ù / oicemore '2u "zJ. correo/o oe//a le/action Oegli Directors on the management of the year 2023, including Oella consolidated statement containing non-financial information pursuant to Legislative Decree no. 264 re/on December 30, 20 16, re/on to the year 2023. de/lo Re/action de/ Board of Statutory Auditors and Oella Auditing Company. Presentation of the Consolidated Financial Statements as of 3 ì December 2023. De/iOperations inherent and consequent thereto.

	no. votes	9à votes represented in assembly	% of Voting Rights
Quorum costitutivo assemblea	249.288.928	100%	89,810%
Voti per i quali il RD dispone di istruzioni per l'OdG in votazione (quorum deliberativo):	249.288.928	100,000%	89,810%
Voti per i quali il RD non disponeva di istruzioni:	0	0,000%	0,000%

	no. votes	% voting participants	% of voting rights
favorevole	243.253.517	97,579%	87,635%
Contrario	0	0,000%	0,000%
Astenuto	28.961	0,012%	0,010%
Not Voting	6.006.450	2,409%	2,164%
Totals	249.288.928		89,810%

SALVATORE FERRAGAMO S.p.A.

Ordinary meeting

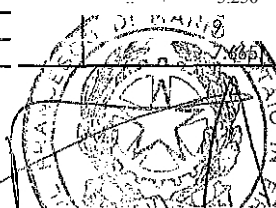
April 23, 2024

Financial Statements of Salvatore Ferragamo S.p.A. of December 31 2023. cortedafo of the pelozione of the Directors on the management of the year 2023, inclusive of the óichiorozione corisolioala contenenfe fe non-financial information ci sensi del D. Lgs. 30 December 2016, n. 254 relativo a l esercizio 2023, the Report of the Board of Statutory Auditors and Óello Socie tó di Revisione. Presentation of the Consolidated Financial Statements as of December 31 2023. Resolutions pertaining thereto and consequent thereto.

List of participants in the voting for i/through the Designated Representative Mt. ///o(s) 8.p.A. in the person of Dr. C/audio Amóros/n/

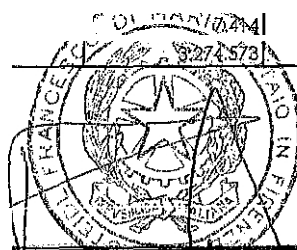
ACIS	P.055	0.004B	F
ACM AEL5GRO f240	1 2.9 T7	0,005@	£
ACM ALLEGRO 3041	5,4d 6	0.002@	F
ACOMEA PMITALIA ESG	91.ò29	0,009B	F
ACOMEA STPATEG)A GLOBAL D)NAM)CA	13.258	0.005@	F
ADVANCED SERIES TRUST ART GLOBAL BOND PORTFOLIO	107	0.000B'	F
ALASKA PERMANENT FUMD CORPOE'ATION	154	0.000@	F
AMERICAM CEMTUPY ETF TRL'ST-AVANTIS INTEPNAEONAL EQUITY EFF	5.327	0,002\$	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND	3 J	0,000&	F
AMERICAN CENTL'PY ETF TPUST-AVALITIS INTERNAIONAE SMALL CAP EQUITY E)F	442	0.000&	F
AMERICAN CEMTUR Y ETF TPUST-A VASTA R5SPONSIS8EE INTERNATIONAL EQUITY CF	314	0,000 -	F
AMERICAN FUNDS INS LIPANC E SERIESGRO V)TH FUND	2.174.477	0.872@	E
AMLIND I FTSE MIB	38.17t	0,015%	F
AMUNDI INDEX ELIK OP E EX UK SMALL AND MID CAP FUND.	1.944	0,001%	F
AMUNDI MSCI XML SMALL CAP ECG CT8 NZ AM8	90.829	0,036%	F
Arnunò MSCI Europe Sma\$ Cap ESG C)imal Net Zero Ambition CIB	17.857	0,00y	f
AMUNDI SGR t)PA / AMUNDI R)SPAR MIO IIALIA	65.522	0.026\$	F
SOUL GROWTH ITALY NEW	10.758	0,004%	F
ANIMA FUMDS PUBLIC LIMCED COMPANY	12.554	0,005@	F
ANITA INI)IATIVA IIA)A	199.764	0.08 r'	F
Arco Actions Italy	130.000	0.052@	F
Arch Economy Paale Bilancioto Italy 30	330.000	0,132%	F
Arca Real Economy Bilancioto I)olio 55	43.000	0,017%	E
ARIZONA STATE RETIREMENT S)SIEM.	1	0,000%	F
APk OWSIREET (DELA V)A)E) L/S FUND L.P AGRO V)S)PEET CAPITAL LED	10	0.000B	F
PARIN ERSHIP-ARROWSTREET DELAWAPE L/S			
APROWSTPEET CAPITAL COPLEY FUND)M)M)TED.	13.468	0,005%	F
ARROWSTREET CAPITAL ESG GLO8AL EQUITY LONG/SHORT FUND LIMITE.	3.900	0,002%	F
ATOME	f6.361	0,007@	F
AUSTRALIAN RETIREMENT TRUST.	7.062	0,003%	F
AVENI)I INVESTISSEMENTS	7.838	0,003%	F
AXA MPS FINANCIAR DESIGNATED ACIIVITY CO	22.000	0,029%	F
AXA Vorso'ge Fonds II I2quities Glabal Markefs Smoll Cap Passive	8.04d	0,003@	F
Credit Suisse Funds AG			
AXA WORLD FUNDS SFCV	364.441	0,146@	F
AZ FUND I AZ ALLOCATION ITALIAN TPEND	15.057	0,006%	F
A7 FUND I AZ ALLOCATION PIR ITALIAN EXCELLENCE 30	2.501	0,001P	F
AZ FUNO t AZ ALLOCA7)ON PIC ITALIAN EXCELLENCE 70	5 T.715	0,021%	£
AZ FUND I-A7 ALiOCATION-ITALIAN tONG TEkM OPPORJUNITIES	80.972	0,024%	F

AZIMUT CAPITAL MANAGEMT MGR SPA		25.865	0.010%	F
AZIMUT CAPITAL MANAGEMENT SGP SPA		IK10?	0.00/%	F
AZT DFA INTERNATIONAL CORE EQUITY FUND		) .885	0.001%	F
BANCO BILBAO VISCAYA ARGENTARIA SA		200.469	0,28s.	t
BANCOPOST PINASCIJMENTO		25.34/	0,010%	P
BBVA DUMB INTO EUROPEAN EQUITY FUND		12.464	0,005T	F
BFGAMOTTA r RL	06949850488	1. £20?66	0/90	F
BLACKPOCK ASSET MANAGEMENT SCHWEI7 AG ON BEHALF OF		100	0.000@	F
ISHARES WORLD EX SWITZERLAND		100	0.000B	F
BLACKROCK AIJTHO9ISED CONTRACIUAE SCHEME I		100	0.000X	F
BLACKROCK FUND MANAGERS LTD		H00	0.000\$	E
BLACKPOCK INDEX SErECIION FUND.		125.655	0.050B	£
BLACEROCK INSTITUTIONAL TRUST COMPANY, N.A. INVESTMENT FUNDS				
FOP EMPLOYEE BENEFIT TRUSIS				
BLACKROCK LIFE LTD		100	0.000%	F
BLACKROCE MSC! EASE SMALL CAP EQUITY INDEX FUND B {EAFESMLB		3.882	0,002%}	F
BNP PA9IBAS EASY - MSC I EUROPE SMALL CAPS SPI S-SEPIES 5 CAPPED		129.550	0,052@	E
BNP PARISAS EQUITY - FOCUS IIALIA		9.854	0,004@	F
BHPP MODERATE - FOCUS ITALIA		59.786	0,024%	F
BORRAGINE SRL	06949860487	1.720.788	0,690%	F
C IN VESTISSEMENTS		3.634	0.001@	F
CALIFORNIA STATE TEACHERS' RETIPMENT SYSTEM		1.768	0,0016	E
CATJLLON I		7.184	0,003@	F
CENTRAL PENSION FUND OE THE INIE9NATIONAE UNION OF OPERATING		157	0,000%	F
CHRYSOIE Ef PIAT.		101.03	0,004%	F
CI WISDOMTREE EUROPE HEDGED EQUITY INDEX ETF		328	0,000%	r
CI WISDOMTREE INTERNATIONAL QUALITY DIVI GPOWTH		6.263	0,003@	E
CITY OF PHILADELPHIA PUBLIC EMPLOYI2ES PETIPEMENT SYSTEM.		3.625	0,001@	F
COLLEGE RETIPEMENT EQUITIES FUND		1.001	0,000%	F
CONNECTICUT GENERAL LIFE INSURANCE COMPANY		177	0,000	F
CRFDIT SUISSF INDEX FUND (LUX)		27,646	0,011%	F
CSIF CH Equity World ex CH Small Cap Blue Credil Suisse Funds AG		4.433	0,002\$	F
CSIF CH Equity World ex CH Small Cap MG Blue Credil Suisse Funds AG		3.716	0,001 %	F
CSIF CH III Equity World ex CH Small Cap ESG Blue Pension Fund Plus Credit Suisse Funds AG		7.621	0,003%	F
DE SHAW US BROAD MARKET COPc ALPHA EXTENSION CUSTOM FUND. II LL.C.		421	0,000Tr	F
DEKA-RAB		4.544	0,002%	F
Edmond de Rothschild Fund Europe Synergy		82.980	0,033%	F
EFFESETTE S9L	044037 J 0d88	6.972.180	2,797g	F
ENSIGN PEAK ADVISOPs \ C		1.175	0,0009	F
PUPIZON A2IONI ITALY		80.000	0,0325	F
EU8IZ ON SHARES PMI ITALIA		332,943	0,104%	F
EUPIZON CAPITAL SGP-PIR IIALIA 30		59.111	0,024%	F
EURISON FUND		84.369	0,034@	F
EUPIZON PIP ITALIA A7IONI		2T.222	0,00g%	F
EURIZON PROGPITO ITALIA 20		84.276	0,034	F
EUPIZON PROJECT ITAMA 40		249.752	0d 00%	F
EURIZON PROJECT ITALIA 70		118.311	0,047%	F
F&L CAPITAL		7.636	0,003%	F
FADELIS 1NVESTI		7.988	0,003%	F
FAFF SRL	02607380033	966.768	0,380%	F
FDF1 8EAJFORB		6.760	0,003y	F
FDF1 CALISSON1 9d7		8.207	0,003%	F
FDAJ 5MYL2206		11.900	0,003@	F
FDF1 TONTON RAOUL		12.823	0,005%	F
FDF2 DCP		8.719	0,003%	F
LDf2 HBC FAMILY INVESTMENT		24.089	0,010%	F
FDF2 MSR		5.250	0,006%	F
FDF2 NEW ALLEGPO 1144			0,004%	F
FDF2 OA CAPITAL			0,003%	F



PDF2 OSMOSE		12.938	0,005	P
FERRAGAMO FERRUCCIO	FfifFRC45P09DS7SX	1.01s.6b0	0M0d%	P
FERRAGAMO FINANZIARIA SPA	04t 61460482	183.223.620	23,498	£
GIOVANNA FERRAGAMO	FPeG /N43CddOS75V	.0f2.b60	0,408%	P
FIDELITY CONCORD STREET TRUST: FIDELITY SAI INTERNATIONAL S		d 13	0,000%	£
FIDELITY FUNDS - SUSTAINABLE CONSUMER BREADS ROLL		S04.155	0,242%	P
FIDEMTY GLOBAL CONSUMER INDUSTRIES FUND		3S.4dd	0,015%	£
FIDELITY MANAGEMENT AND RESEARCH COMPANY VC		2.402	0,001%	P
FIDELITY SALPM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND		% .9T4	0,00d%	F
FIDEURAM COMPARTMENT PLAN AZIONI ITALIA		347,369	0,139%	F
FIDEURAM COMPARTMENT PLAN BILANCIATO ITALIA 30		10.000	0,004%	F
FIDEURAM COMPARTMENT PLAN BILANCIATO ITALIA 50		1Z00	0,021%	F
FINVIS S9L	04600610481	£9?2380	2,797%	F
FLEXSHARES MORNINGSIDE DEVELOPED MARKETS EX-CS FAQIOP LILI INDEX FUND		269	0,000@	F
FLONAOA		7.573	0,003B	F
FORSTA AP - FONDI EN		4.970	0,002	P
G&C PLACEMENT		21.33b	0,009	P
GAMAX FUNDS - JUNIOR		140.721	0,0d6	C
GESIELLE PRO ITALIA		9.850	0,04%	fi
GIQUATTPO SRL	005141609 '5	d.922.180	2,292%	E
HSBC ETF PUBLIC LIMITED COMPANY - HSBC MSCI WORLD SMALL CAP ESG UCITS ETF		1.882	0,001%	F
RAM NATIONAL PENSION FUND		i 1	0,000#	F
iBM 401 (KIP US PHA TPJr IELO INVEST.		184	0,000s	f
INVEST.		6.845	0, X3%	F
INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.		59.809	0,024%	F
INTERNATIONAL MONETARY FUND		d086	0,002%	F
INVESCO FISE KAFI DEVELOPED MARKETS EXUS SMA&MID ETF		i.005	0,000f-	F-
INVESCO INCOME ADVANTAGE INTERNATIONAL FUND		2d	0,000@	F
INVESCO MARKETS II PLC		y89	0,000%	F
INVESTING FORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION - DANMARK AKKUMULERENDE- K&E		8.099	0,003%	F
INVESTING FORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION EURO - ACCUMULATING K&E		3.135	0,001%	£
INVESTING FORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL		2J20	0,001 B	F
INVESTING FORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVERIGE - ACCUMULATING KL		3.062	0,001 B	T-
INVESTING FORENINGEN SPARINVEST INDEX EUROPA.		4.291	0,002@	F
ISHARES ALL-COUNTRY EQUITY INDEX FUND		T85	0,000X	F
ISHARES CORE MSCI EAFE ETF		407.249	0,163S	F
ISHARES CORE MSCI EAFE IMI INDEX ETF.		641	0,000%	F
ISHARES CORE MSCI EUROPE ETF		13.814	0,006%	F
ISHARES CORE MSCI INTERNATIONAL DEVELOPED MARKETS ETF		10.3T9	0,004%	F
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF.		22.105	0,0297	F
ISHARES III PUBLIC LIMITED COMPANY		808	0,000@	F
ISHARES MSCI EAFE SMALL-CAP ETF		79.933	0,032@	F
ISHARES MSCI EURO R6 IMI INDEX ETF		1.234	0,000%	7
ISHARES MSCI EUROPE SMALL-CAP ETF		1,037	0,000%	F
ISHARES VII PUBLIC LIMITED COMPANY		40.395	0,016%	F
JAN INVESTISSEMENTS		18.507	0,007%	F
JHF II INTL SMALL CO FUND		5.934	0,002@	F
JHVIT INTL SMALL CO TRUST		2.452	0,001@	F
JOHN HANCOCK FUNDS II FUNDAMENTAL ALL CAP CORE FUND		170.48	0,068@	F
JOHN HANCOCK FUNDS II FUNDAMENTAL GLOBAL FRANCHISE FUND.		400.129	0,161%	F
JOHN HANCOCK TRUST COMPANY COLLECTIVE INVESTMENT TRUST I		B9.084	0,028@	F
JOHN HANCOCK VAT FUNDAMENTAL ALL CAP CORE TRUST.		889.619	0,357%	F
KEVA		1,871.053	0,751%	F
LA VILLETTE		6.951	0,003%	F
LEADERSEL P.M.I		1.2Z5	0,001@	F
LEADERSEL P.M.I		6.071	0,002%	F

LEGAL & GENERAL ICAV.	2.421	0,00i%	F
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	1.77 b	0,001\$	
LINGOTTO AETPNIVE INVSTMNIS MASTEP FND ICV-LNGTTO SPCL	294.701	0.118&	F
LOCEHEED MAPIN COPPORAIION MASTER RETIREMENT TRUST	25	0,000%	fi
LOW ANGELES COUNTY EMPLOYEES RETIPEMEHT ASSOCIATES	11	0,000%	F
LVIP DIMENSIONAL INTERNATIONAL COKE COUITY FUND.	2.493	0001B	?
LYXOR FTSE ITALIA MID CAP PIP	12434	0,00/%	f
M & G Securities Limited	184.417	0.074@	F
M INTEPNATIONAL EQUITY FUND	78	0,000\$	f
M3P T	8.445	0,003@	f
M3P 2	8.53]	0,003@	F
MANULIFE ASSET MANAGEMENT LOO	1	0,000@	F
MANULIFE GLOBAL FRANCHISE FUND.	255.842	0,103%	E
MANULIFE INVESTMENT EXCHANGE FLINDS COeP. - MANUEIFE. BALANCED	211.265	0,109%	r
MANULIFE INVESTMENT EXCHANGE FUNDS CORF. - MANULIFE U.S. EQU.	137.605	0,055%	E
MANUEIFE INVgS (MENT MANAGEMENT GLOBAL FOCUS POOLED FUND.	96.493	0,039	F
MANULIFE U.S. ALL CAP CORE EQUITY FUND	2.528	0,001%	F
MANULIFE U.S. ALL CAP EQUITY FUND	514.114	0,205%	E
MAPCH INTERNATIONAL - THE FAMILY BUSINESSES FUND	235.35P	0,094B	F
MARYLAND STATE RETIREMFNT PENSION SYSTEM	3.903	0,002%	F
MAUPEPUIIS	7.921	0,003%	F
MEDIOLANUM GESTIONE FONDI SGP - FEESIBILE SVILUPPO ITALIA	316.609	0,227%	F
MERCEP QIF COMMON CONTRACTUAL FUND	10.083	0,004s	r
MERCEP QIF FUND PLC	17.394	0,007%	F
MERCER UCITS COMMON CONTRACTUALFUND	1180	0,003	F
MOLINEL 11	fi.804	0,007%	F
SPRINES£ 15	4.933	0,002%	F
MOLINEL 16	29.862	0,012%	F
MOLINEL 17	12.919	0,00S@	F
MOLINEL 18	5.791	0,002B	F
MOZILLA COPPOR ATION	2.499	0,001\$	F
MUL- LYX FTSE IT ALL CAP PU 2	4.021	0,002%	F
NEF PISPAP MIO ITALIA	3.12Z	0,0016	F
NFS LIMITED	2.412	0,001%	F
NOPGSS BANK	159.495	0,0s4@	F
NORTHERN TRIJST COMMON ALL COUNIPY WOALD MX-US INVESTABL MAR	g \$p	0,001%1"	
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TPUST	53.901	0,022%	r
NORTHERN TRUST UCITS COMMON CONIPACTUAL FUND	18.197	0,007%	F
OLD WESJBURY SMALL AMO MCD CAP STPATEGIE3 FAND.	72.985	0,0d9%	F
ONEPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOE.	1.871	0,001 @	F
AIR EQUITY AXA ENSURES/ONE	50.000	0,012%	F
PK CSG World E uity Credit Suisse Funds AG	229	0,000\$	F
PUBLIC AUTHOPTY FOR SOCIAL INSURANCE	2.070	0,001@	F
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COIO9ADO.	20.452	0,008%	F
PUBLIC EMPLOYEES RETIPEMENT SYSTEM OF OHIO	5.600	0,002%	F
POUNDHILL S&P GLOBAL LUXUPY ETF	105	0,000\$r	F
RUF DE LA PAIX	5.61d	0,002@	F
SACRE COEUR	30.991	0,012\$	F
SAGERNO INVMTISSEMENTS	13.994	0,008@	F
SAWA SQL	0692} 130H87	S.77g.180	2,7T7@
SCHWA8 FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX ETF	71.254	0,02g\$r	F
SCHWA8 FUNDAMENTAL INTERNATIONAL SMART COMPANY INDEX FUND	11.42	0,005@	F
SCHS A8 INTERNATIONAL SMALLCAP EQUITY ETF	127.075	0,0T16	F
SPPENIS ADAGIO 1103	2.773	0,00i%	F
SHELL CANADA 2007 PENSION PLAN	183	0,000%	F
SIFTO iNVEST)5SEMENTS.		0,003%	F
SMALCAP WORLD FUND INC		1,314%	F



SPAPTAN GROUP TPUST FOB EMPLOYEE BENEFIT PLANS.		637	0.000%	F
SPDR PORTFOLIO DEVELOPED WORLD EXUS ETF		5,967	0002T	f
SPDR PORTFOLIO EUROPE ETF		1,551	0.00%	L
SSB MSCI ACWI M USA IMI SCREENED NOMLENDING COMMON TRUST FUND		.783	0,00\@	F
SSB MSCI EAFE SMALL CAP INDEX SECURITIES SENDING COMMQN FND		8,924	0,0046	F
SEGA SPDR ETFS EUIPOE II P UBLICLIMITED COMPANY		1,280	0,001s	£
SSI GLOS AOV 7AX EXEMPT ROIREMENI PLANS.		88,745	0.036	F
STATE OF NEW MEXICO STATE INVESTMENT COUNCIE		11,281	0,006s	f
STATE OF WISCONSIN INVESTMENT BOARD		1,702	0,00	F
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDgX PORTFOLIO.		1,170	0,000\$	F
STATE TEACHERS REWPENEN SYSTEM OF OHIO		800,000	0,321W	F
STICHTING 8EDPIJFSTAKPENSIEN BONDS VOOR DE MEDIA PNO		7,655	0,003%	F
STICHTING BPM PENSIEN MANDAAI UBS AM LI		2,44B	0,0016	r
STICHTING PENSIENFONDS VOOP HUISARTSEN		1,69	0,000%	F
STICHTING PHILIPS PENSIENFONDS		873	0,000%	F
STRATEGIC INTERNATIONAL EQUITY FUND		2,153	0,00T%	F
SYNAPSE		9,746	0,00d@	F
THEME L MCGRAPH REVOCABLE TRUST		18,900	0,008%	F
THE BAP CLAYS BANK UK PEPREMENTFUND		2,802	0,00f@	F
THE CONTINENTAL SMALL COMPANY SFRIEfi NY		120,103	0,068@	F
THE ETJROPEAN CENTFIAL BANK.		29%\$4	0,012@	F
THE HONGKONG AMD SHANGHAI BANKING CORPOPATION LIMITED		4.104.600	1,247@	F
THE MONETARY AUTHORITY OF SINGAPORE		449	0,000@	F
THE REGENT OF THE UN]VERSITY OF CALIFORNIA.		.299	0,001%	F
THE STATE OF CONNECIICUT, ACTING THROLTGH US TPEAST/eFP.		37,7,6	0,015%	F
THEMES EUROPEAN LUXUEy ETF		1,529	0,001@	F
TONTI SRt	12582220963	253,166	0,102@	F
TPUS7 II 8P/GHHOUSEOT/ IENSIONALINT SMAEL COMPANY PO PTFOLIO		/119	0,000S	F
UBS I R L J ETF PLC		21899	0,009%	F
UBS FUND MANAGEMENT (SWITZERLAND] AG ON BEHALF OF ZUPICH IN VESTINSTITUTIONAL FUN		2,146	0,00fi'	F
UBS FUND MANAGEMENT (SWITZEPLAND) AG,		11,5)2	0,005#	F
ABS LUX FUND SOLUTIONS		25,2S2	0,010	F
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NV/- UNIVERSAL-FONDS		2,360	0,001s	f
VANGUARD DEVELOPED MAPKETS INDEX FUND		520,251	0,209%	f
VANGUARO ESG DI=VEEOPFD CO RCD ALS CAP EO TND8X AND UK		805	0,000	F
VANGUARD ESG INTERNATIONAL STOCK ETF		7840	0,003%	F
VANGUARD EUROPEAN STOCK INDEX FUND		130,80P	0,052@	F
VANGUARD F]OUCIAPY TRUST COMPANY DEVELOPED MARKETS INDEX. TRUST		10391	0,004B	F
VANGLIAPD FIDUC]APY TRUST COMPANY INSTITUTIONAL]ORAL INTERNATIONAL STOCK MARKET INDEX TRUST		62,38	0,025%|	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCE MARKET INDEX TRUST II		4,36T	0,002@	F
VANGUARD FTSE ALL^ORLD EXUS SMALLCAP INDEX FUND		181,177	0,073%	F
VANGUARD FTSE DEVELOPED ALL CAPEX NOPTH AMERICA INDEX ETF		9,0y	0,004%	F
VANGUARD FEE DEVELOPED EUROPE ALL CAP INDEX EIF		653	0,000	F
VANGUARD FUNDS PUSEIC LIMITED COMPANY.		959	0,000%	F
VANGUARD INERNAIONAL SMALL COMPANIES INDEX FUND		1,03S	0,000@	F
VANGUARD TNVESTMEN7 S8RIE5 PUSEIC LIMITED COMPANY		5,719	0,002E	F
VANGUARD TOIAL INERNAIONAE STOCK INDEX FUND		315,155	0,126%|	F
VANGUARD TOTAL WOPED STOCK INOEX FUND		38,395	0,015%	F
VERDIPAPIFONDEI KLP AKSJEGLO8AL SMAEL CAP INDEKS		98	0,000%	F
VICENTE		15,500	0,0077	F
VIF tCVC VANGUARD FTSE GLOBAL ALS CAP INDEX FUND.		263	0,000@	F
VISCONTI ANGELICA CAMILLA CONS OLATA WAN	VSCNLC73F44F205N	253,154	0,102B	F
VISCONTI GINEVRA CAMILLA	VSCGVR75A85F205B	253,164	0,102%	E
VISCOUNTS MARIA CONSOLATA	PSC MCN79H63F205M	253,166	0,102B	F
VASHINGTON STATE]NVESTMENT BOARD		484	0,000%	F

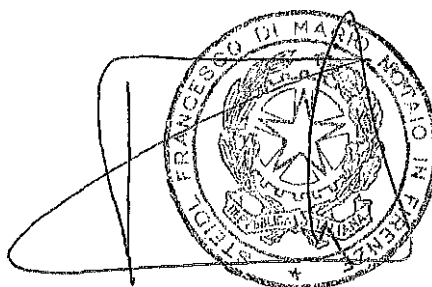
WELLE INVENT.	6.951	0,3%	F
WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND	1.791	0,01 %	F
WISDOMTREE EUROPE HEDGED EQUITY FUND.	<592	0,02	F
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND.	289	0,000B	I
WISDOMTREE INTERNATIONAL HEDGED QUALITY DIVIDEND GROWTH FUND	4.d8d	0,002@	F
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND.	259d	0,001@	F
WISDOMTREE INTERNATIONAL MALLCAP DIVIDEND FUND.	5892	0,002@	F
WMI FUNDS.	7.723	0.003%	F
XTRACKERS MSCI EUROZONE HEDGED EQUITY ETF	d88	0.000@	F
YORELA	47.2€3	0,019@	F
CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY	22.000	0.009@	A
CITY OF NEW YORK GROUP TRUST	d.945	0,0036	A
The Rose K. Swedlow Trust DTD 03/1 P/92	15	0,000B	A
Global Site Commercial Inc.	d.300	0.003	IV
MaJestic Honour Limited	6.000.000	2.407B	NV
School Maximilian Alexander	150	0,000@	NV

Total votes	249.288.g28	100%
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Legends

A - Astenu No

NE - Non-Express



FERRAGAMO

Allegato " C " al Numero 85724
 del Repertorio e al Numero 28850
 della Raccolta.

Draft Operating Budget as of December 31, 2023

Financial Statements	370
Statement of Assets and Liabilities - Assets.	370
Statement of Financial Position - Liabilities and Equity.	371
Income Statement	372
Statement of Comprehensive Income	373
Statement of Cash Flows	374
Statement of Changes in Shareholders'	375
Equity Explanatory Notes to the Bilanc e of	376
the Year	418
Comments on the main items in the statement of financial position (assets, equity and liabilities)	444
Commentary on key income statement items Other	450
information	475
Disclosure pursuant to Article 149-duodecies of the Issuers' Regulation	476
Attestation pursuant to Article 154-bis of Legislative Decree No. 58 of February 24, 1998	478
(Consolidated Law on Finance) Report of the Board of Statutory Auditors	494
Independent auditors' report	





fi's Management Repor

Statement *Consolidata Ói Carnt* ere Unfunded

Consolidated
Financial Statement

Annual Repor

FERRAGAMO

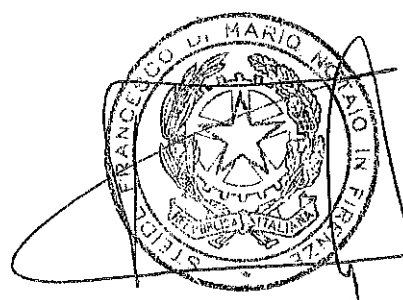
Centabili Prospectuses

Statement of Assets and Liabilities - Assets

(In Euro)	Notes	December 31 2023	of which can parts related	December 31 2022	of which can parts related
NON-CURRENT ASSETS					
Immobil plant and machinery	5	102.920.811		94.978.017	
Activityž by right of use	6	144.677.426	92.644.628	117.210.060	66.569.022
Startup	7	6.679.274		6.679.274	
Activityž immateriali a viĽa utile definita	8	34.501.994		32.815.349	
Equity investments in companies with rollers.	9	150.248.69f		151.426.655	
<i>Allre aĽivitŃ not current</i>	10	1.758.243		2.277.571	
Other noncurrent financial assets.	11	171.267	10.600	157.054	4.800
Deferred tax assets	40	17.491.939		14.601.797	
TOTAL NONCORRENTI		458.449.665	92.655.228	420.45.777	66.573.822
CURRENT ASSETS					
Rimanenze	12	79.684.770		73.378.168	
DirittŃ of product recovery from customers for returns	13	12.008.809		12.654.331	
Trade credits	14	182.343.025	150.234.870	161.113.992	135.539.248
Tax credits	15	18.247.520		16.397.959	
Other current assets	16	13.967.992	14.077	13.706.558	460
Other current financial assets	17	185.140.741	148.366.294	132.454.27#	122.199.343
DisponibilitŃ liquide and equivalent means.	18	203.179.52#		268.832.953	
TOTAL CURRENT ASSETS		694.574.381	298.615.241	678.538.232	257.739.001
TOTAL ASSETS		1.153.024.046	391.270.469	1.098.684.009	324.312.873

Statement of Financial Position - Liabilities and Shareholders' Equity.

(In Euros)	Notes	31 dlcembers 2023	of which with parts related	December 31 2022	of which with parts related
NET PATRINONIUM					
Share capital	19	16.879.000		16.879.000	
Reserves	19	613.706.508		568.763.282	
Net result of the periodo		86.999.603		89.239.108	
TOTAL NET WORTH		717.585.111		674.881.390	
NON-CURRENT LIABILITIES					
Provisions for risks and charges	2J	34.331.023		38.211.369	
Liabilities for employee benefits	22	4.881.818		5.310.096	
Other non-current liabilities	23	2.360.816	3 fi0.83 0	1.930.509	1.462.#80
Non-current lease liabilities	24	140.632.632	92.409.952	111.673.808	64.985.555
Deferred tax liabilities	40	4.228.560		5.174.724	
TOTAL NON-CURRENT PASSIVIT/t		186.434.849	92.760.782	162.300.506	66.448.035
CURRENT LIABILITIES					
Trade payables	25	178.139.354	55.018.418	143.463.986	25.425.789
Liabilities for returns	26	22.915.198		22.576.538	
Prestiti and financingl	20		-	21.389.547	21.389.547
Tributari debts	27	4.093.512		8.540.842	
Other current liabilities	28	25.231.864	9.657.510	50.184.167	27.418.799
Liabilities for current leases	24	18.255.587	9.359.124	14.250.851	7.452.958
Other current financial liabilities	29	368.571		1.096.182	
TOTAL8 CURRENT LIABILITIES		249.004.086	74.035.052	261.502.113	81.687.093
TOTAL LIABILITIES		435.438.935	166.795.834	423.802.619	148.135.128
TOTAL EQUITY AND LIABILITIES		1.153.024.046	166.795.834	1.098.684.009	148.135.128



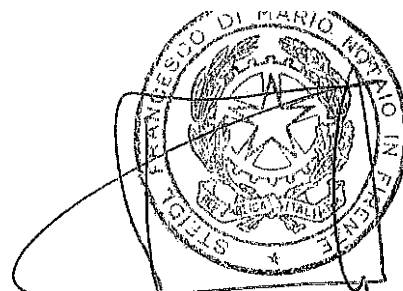
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Income Statement

(In Euro)	Notes	2023	related	2022	related
Revenues from contracts with customers	yl	734.820.182	499.407.482	740.233.835	567.447.624
Changes in inventories of finished goods		(297.203)		8.032.835	
Cost of raw materials, goods and consumables	32	(185.852.707)	(125.293)	(190.137.501)	(231.160)
Costs for services	33	(255.207.747)	(7.087.146)	(269.308.869)	(8.407.938)
Cost of personnel and	34	(86.645.637)	(9.004.474)	(98.424.941)	(22.496.156)
Depreciation and amortization	35	(42.318.737)	(11.252.969)	(39.286.429)	(8.950.903)
Other income	36	(63.596.702)	(52.223.686)	(29.751.988)	(22.535.170)
Other income	37	13.793.850	2.774.266	22.519.374	40.374.948
Operating Result		114.698.299		43.874.316	
Financial charges	38	(67.902.625)	(4.305.205)	(71.798.798)	(2.352.940)
Financial income	39	66.551.441	30.340.966	53.633.886	13.520.426
Pre-tax income		113.347.119		125.709.407	
Income taxes	40	(16.347.516)		(16.470.199)	
Net income for the period		86.999.603		89.239.108	

Comprehensive income statement

(in miles of Euro)	Notes	2023	2022
Net result for the period (A)		87.000	89.239
Other gains/(losses) that will be later reclassified in net income for the period			
- Profit/(Loss) from cash flow hedge	3	(3.943)	17.921
- Tax effects on components that will later be reclassified in net income of the period		947	(4.001)
Total other gains/(losses) to be subsequently reclassified in the net result of the period, net of Taxes (B1)		(2.996)	13.620
Other gains/(losses) that will not be subsequently reclassified in the net income for the period			
- Profit/(Loss) from accounting for employee defined benefit plans	22	(164)	633
- Fiscal effects on components that will not be subsequently reclassified in the net period result		39	(151)
Total other gains/(losses) that will not be subsequently reclassified in net result for the period, net of tax (B2)		(125)	482
Total other gains/(losses) net of imposte (B1 + B2 = B)		(211)	14.102
Total result net of taxes (A+B)		83.879	103.341



Cash flow statement

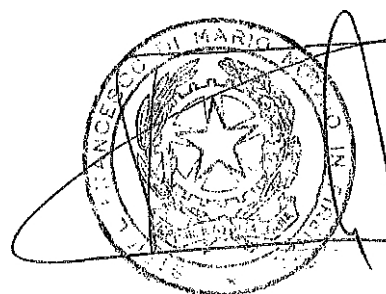
(In Euro)	Note	2023	2022	2021	2020
		of cut with parts related	of cut with parts related	of cut with parts related	of cut with parts related
PROFIT/(LOSS) FOR THE PERIOD		86.999.603		89.239.108	
Rattifica to reconcile The net result with flows. cash generated/(used) by operations'					
Depreciation and impairment of tangible assets, immaterial and activities by right of use	5-6-B	42.375.737	11.252.969	39.288.429	8.910.903
Income tax	40	26.347.516		36.470.299	
Provision for employee benefit plans	22	188.652		28.499	
Accrual/(use) to provision for inventory depreciation	12	4.867.142		(1.210.816)	
Provision for/(use of) provisions for risks and charges	21	5.148.143		549.390	
Losses and net accruals to allowance for doubtful accounts	14	1.282.563	-	111.653	
Capital loss/(gain) on disposal of tangible and intangible assets		19.157	(15.500)	2.747	
Impairment/(revaluations) investments in subsidiaries	9	23.564.074		14.536.211	
Costs per piano stock grant	34	3.962.273	3.871.451	6.585.637	6.585.637
Interest expense and interest on lease liabilities	38	4.932.510	4.051.517	3.905.839	2.174.395
Interest income	39	(11.260.212)	4.828.936	(2.323.238)	(1.714.148)
Dividend income from subsidiaries	39	(25.512.030)	(25.512.030)	(11.211.684)	(11.211.684)
Other economic components without cash movements		2.548.601	-	2.596.319	
Variations in activities and operational passivity:					
Trade credits	14	(33.653.033)	(14.695.622)	4.444.709	(4.391.775)
Inventories	12	(11.173.747)		8.347.923	
Trade debts	25	34.675.361	29.597.629	(5.755.080)	43.130.095
Other tax receivables and payables	18-27	(263.778)		2.091.769	
Payments for benefits to employees	22	(761.159)		(418.353)	
Other activities		(699.335)	1.917	(2.662.515)	2.633.599
Other liabilities		(5.175.448)	(17.761.289)	7.319.305	27.012.475
Other net	21	(199.007)		(933.332)	
Income taxes paid		(48.899.785)	-	(6.429.331)	
Interest expenses and interest on lease liabilities paid		(4.585.781)	(4.305.205)	(3.665.125)	(2.356.418)
Interessi riscossi		11.260.212	4.828.936	2.323.238	1.714.148
Dividends collected		25.512.030	25.512.030	11.211.664	11.211.684
Flow oicosa cEuzeto/functional; a TTivnA oPziul=vA		132.430.839	11.971.533	194.939.585	53.698.911
Cash flow from Investment activities:					
Material assets purchased	5	(18.854.882)	(2.200)	(8.361.268)	(2.000)
Intangible assets purchased	8	(16.846.18)		(12.459.033)	
Proceeds from the sale of tangible and intangible assets.		53.881	15.500	1.803	
Investments in subsidiaries	9	(1.159.398)	(1.459.398)	(25.550.767)	
Net change in A) other current financial assets	17	(8.864.581)	(66.237.57)	(33.894.782)	(23.892.782)
CASH FLOW GENERATED/(USED) BY THE ACTIVITY OF INVESTMENT		(114.010.398)	(57.269.655)	(80.211.047)	(23.894.782)
Cash flow from financial activities:					
Net change in financial debt	20	(21.289.547)	(21.389.547)	(87.783.753)	21.389.247
Repayment of lease liabilities	24	(16.334.111)	(9.003.009)	(14.814.291)	(7.872.884)
Payment of dividends	39	(46.350.212)	(33.539.989)	(56.732.442)	(40.688.109)
Purchase of own shares	19	-		(42.669.667)	
CASH FLOW GENERATED/(USED) BY THE ACTIVITY OF FINANCING		(84.013.870)	(63.932.545)	(202.000.253)	(77.171.446)
INCREMENTO/(DECREMENTO) NET IN NET CASH AND CASH EQUIVALENTS		(65.653.419)		(87.271.715)	
NET CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		268.832.953		356.104.668	
Increase/(Decrease) in cash and cash equivalents		(65.653.419)		(87.271.715)	
NET CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	18	203.179.524		268.832.953	

Statement of Changes in Net Assets

Note i 9

(in thousands of euros)	Share capital	Azlonl Proprie Reserve	Legal Reserve	Capital Contributions	Extraordi nary reserve	Revaluatio n Reserves	Reserve (d) ross hoc fiedge	IAS eff ect 19 Equity	Mor e rlserye	Profit / (Sardita) of period	Total Assets Net
Balance as of 01.01.2023	16.879	(GB.202)	4.188	2.995	570.585	25.478	7.216	(1.130)	17.633	89.239	674.881
Utilje/(Loss) fiscal year 2022										87.000	87.000
Altrl utlli/(losses) total							(2.996)	(125)			(3.121)
Total profit/(loss) complessivo	-	-	-	-	-	(2.996)	(125)	-		87.000	83.879
Allocation of profit for the year 2022					89.239					(89.239)	
Distribution dividend!					(46.348)						(46.348)
Stock allocation own		1.979							(1.979)		
Reserve dl <i>Stock Groot</i>									5.173		5.173
Balance 12/31/2033	16.879	(56.223)	4.488	2.995	613.476	25.478	4.220	(1.255)	20.827	87.000	717.585

(m mt thousand Euro)	Capitale socilde	Riserva Azionl Proprie	Reserve Legale	Deposits in konto Capitale	Extraor dinary reserve	Rlserva from Revaluation	Reserv e cos" f/on' hedge	IAS 19 effect <i>Equity</i>	More Tiserye	Ufile/ (Perdita) of the perlo do	Total Patrimoniu m Net
Balance as of 01.01.2022	16.879	(15.532)	4.188	2.995	594.520	25.478	(6.404)	(1.612)	12.510	32.800	665.822
Incomeje/(Loss) fiscal year 2022										89.239	89.239
Other usefu/(perdi)e complexlvj							13.620	482			14.102
ToLale utije/ (loss) overall			-	-	-	-	43.620	482	-	89.239	403.344
Destination resultjate exercise 2021					32.800					(32.800)	-
Dividend distribution					(5 6.735)						(56.735)
Stock purchase own		(42.670)									(** 670)
<i>Stack Reserve Grant</i>									5.123		5.123
Balance 31.12.2022	16.879	(58.202)	4.188	2.995	570.585	25.478	7.216	(1.130)	17.633	89.239	674.881



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Salvo valore Ferragamo - Annual Financial Report 2023

Notes Explanatory to Financial Statements.

1. Corporate information

Salvatore Ferragamo S.p.A. is a company incorporated in Italy, with its registered office at Via Tornabuoni 2, Florence, Italy, in the form of a joint-stock company, governed by Italian law and organized according to its model of administration and control traditional with a Shareholders' Meeting, Board of Directors and Board of Statutory Auditors. The Company's Shares are traded on Euronext Milan (formerly known as Mercato Telematico Azionario) organized and managed by Borsa Italiana S.p.A.

The Company is a major player in the luxury brand and whose origins can be traced back to 1927.

The financial statements for the fiscal year ending on December 31, 2023 were approved by the Board of Directors of Salvatore Ferragamo S.p.A. in a resolution dated March 6, 2024.

The Company is engaged in the creation, production and sale of luxury goods, for men and women, such as: footwear, leather goods, clothing, silk products, jewelry and other accessories. The product range also includes perfumes, eyewear and watches, made under license by third-party operators. The activities of Salvatore Ferragamo S.p.A. also include the use of the Salvatore Ferragamo trademark.

The Salvatore Ferragamo Group is present in more than 90 countries worldwide, directly through retail companies in 26 countries, and carries out the activity of selling products mainly through a network of Salvatore Ferragamo monobrand stores, managed directly (DOS) or managed by third parties, and in a complementary way through a network of department stores and multibrand specialty stores, also representing the e-commerce. More details on the Company's main activities can be found in the Management Report.

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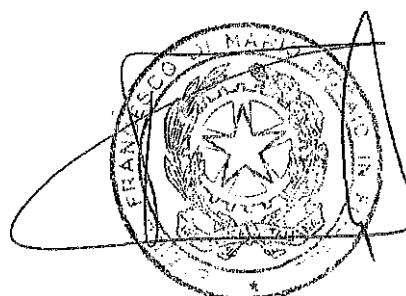
1.1 Direzione e coordinamento

The Company Salvatore Ferragamo S.p.A. is subject to management and coordination activities, pursuant to art. 2497 and ss. of the Civil Code, by Ferragamo Finanziaria S.p.A., whose consolidated financial statements are available at the company's registered office in Florence, Via Tornabuoni, 2.

In compliance with the provisions of Article 2497-bis paragraph 4 of the Civil Code, the following are the key de|balance sheet figures as of December 31, 2022 and 2021 of the parent company Ferragamo Finanziaria S.p.A.

Ferragamo Finanziaria S.p.A.

tin Euro)	31 dicembre 2022	December 31 2021
PATRIFdONI STATUS.		
ACTIVE		
B) immobilizationi	178.302.990	174.132.690
C) Current Assets	49.269.615	35.403.201
D) Accruals and Deferrals	2.440	2.273
TOTALACTIVE	224.575.045	209,fi38,164
LIABILITIES AND EQUITY		
A) Shareholders' equity		
• Share Capital	49.749.960	49.749.960
- Reserves	127.4#8.376	153.550.236
- L.Jitlp/(Loss) for the year.	29.688.46€	(1.226.880)
B) Fondl Risefjl and Charges		
D) Debts	t 7.522.360	7.4 52y. 7S
E) Accruals and Deferrals	165.884	312.673
TOTAL LIABILITIES AND NET ASSETS.	224.575.045	209.538.164
PROFIT AND LOSS ACCOUNT		
A) Production value	366.866	336,391
B) Costs of production	(3.306.037)	(2.933.4 22)
Difference between value and cost of production	(2.939.471)	(2.596.731)
C) Financial Income and Expenses	32.304.452	206.626
Rlsult before Taxes	29.365.281	(2.090.105)
Income taxes for the year, current, deferred and prepaid	323.184	863.225
Profit/(loss) for the year	29.688.465	(1.226.880)



2. Expression of compliance with IFRS and Drafting Criteria

The Financial Statements of Salvatore Ferragamo S.p.A. have been prepared in accordance with the *International Financial Reporting Standards* (IFRS), issued by the *International Accounting Standards Board* ("IASB") and approved by the European Union and in force at the date of the Financial Statements. The notes to the annual financial statements have been supplemented with the additional information required by CONSOB and the measures it issued in implementation of Article 9 of Legislative Decree 38/2005 (Resolutions 15519 and 15520) of July 27, 2006 and communication DEM/6064293 of July 28, 2006, pursuant to Article 78 of the Issuers' Regulations, the EC document of November 2003 and, where applicable, the Civil Code. "IFRS" also means the *International Accounting Standards* ("IAS") still in force, as well as all interpretative documents issued by the *IFRS Interpretation Committee*, formerly known as the *International Financial Reporting Interpretations Committee* ("IFRIC") and even earlier as the *Standing Interpretations Committee* ("SIC").

Schemi di bilancio adottati

The financial statements of Salvatore Ferragamo S.p.A. as of December 31, 2023 consist of the statement of financial position, income statement, statement of comprehensive income, statement of cash flows, statement of changes in equity, and related notes.

The statement of financial position, income statement, and cash flow statement are presented in units of euro, while the statement of comprehensive income, statement of changes in shareholders' equity, and related notes are presented in thousands of euro, unless otherwise indicated.

The Society's statements of financial position present a distinction between current and non-current assets and liabilities, where:

- noncurrent assets include asset balances with cyc|o di really beyond twelve months and include intangible, tangible and financial assets and different tax assets;
- current assets include asset balances with a realization cycle within 12 months;
- noncurrent liabilities include |liabilities due beyond twelve *months*, including financial liabilities, provisions for risks and charges, and liabilities for employee benefits and deferred tax liabilities;
- current liabilities include liabilities due within 12 months, including the short-term portion of medium- to long-term loans, provisions for risks and charges, and employee benefit liabilities.

The income statement format is presented according to a classification of expenses by nature. The statement of cash flows has been prepared using the indirect method and is presented in *accordance with IAS 7*, classifying flows between operating, investing and financing activities.

It should be noted that with reference to Consob Resolution No. 15519 of July 27, 2006 and Communication No. DEM/606^293 of July 28, 2006, in the financial statements, evidence of significant transactions with related parties is given for the purpose of mig|er disclosure.

The unit of currency used is the euro, and all va|uors are rounded to the nearest mig|ia of euros unless otherwise indicated.

FERRAGAMO

Principi Contabili

General Notes

Il financial statements have been prepared on the basis of the historical cost principle, except for derivative financial instruments and financial assets held for sale, which are carried at fair value, as well as on the going concern basis.

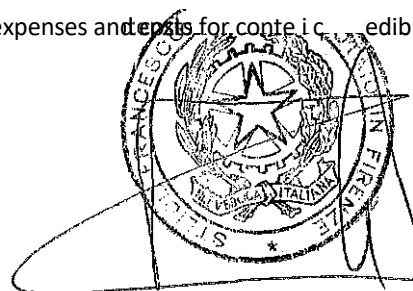
The accounting standards adopted in the Financial Statements as of 31 December 2023 are the same as those adopted in previous years with the exception of the newly adopted international accounting standards in 2023. For more details on the newly adopted standards, see the following section Changes in international accounting standards.

Discretionary provisions, accounting estimates, and significant assumptions.

The preparation of the annual financial statements requires making estimates and assumptions in both the determination of certain assets and liabilities and the valuation of potential assets and liabilities, made on the basis of the best information available, but events may not fully confirm the estimates.

The main conjectural data refer to:

- provisions for obsolescence of inventories of raw materials and accessories and of inventories of finished products; since the Company deals with products that are subject to the trends of the market, all the influence of fashion, the inventories of products at the end of the season are subject to impairment. Specifically, the inventory obsolescence provision for finished products reflects management's estimate of the expected impairment losses on products from the various past seasons' collections, taking into account the ability to sell them through the various distributive channels in which the Company operates. Indicatively, however, the valuation assumptions provide for increasing percentages of valuation as the seniority of the collection increases in such a way as to reflect on the one hand a decrease in sales prices on secondary channels (mainly outlet) and on the other hand the decrease in the probability of sales as time goes by. The basis for the determination of the percentages is both a statistical analysis of the varying seniority of the product in stock and a valuation of constancy in the time of use of percentages. In the event a variance is detected in the available information and percentages are reanalyzed and possibly adjusted. The commodity obsolescence allowance reflects management's estimate of the diminution of the probability of utilization of raw materials, which is analyzed on the basis of the cost of slow-moving raw materials;
- allowance for doubtful accounts for the wholesale sales, which is linked to the solvency of the clientela and the standing of the clients, with whom there are, moreover, generally well-established relationships over time; the Company uses a matrix to calculate the ECL (Expected Credit Loss) for trade receivables. Provisioning rates are based on days past due for each class of clients grouped into the various segments, which have similar historical loss trends (e.g., by geographic area, product type, customer type, *retina*, and collateral). The matrix is initially based on the Company's observed historical default rates. The Company calibrates the matrix to refine the historical loan loss data with forecast elements. For example, if expected economic conditions (e.g., country risk) are expected to deteriorate in the following year, this may partake in an increase in the number of defaults in that country, the historical default rates are therefore adjusted. At each reporting date, historical default rates are updated and changes in estimates are analyzed on previous elements. Assessing the correlation between historical default rates, forecast economic conditions, and ECLs represents a significant estimate. The amount of ECL is sensitive to changes in circumstances and forecast economic conditions. Historical experience on the Company's credit loss trends and forecast of future economic conditions may also not be representative of the actual insolvability of the customer in the future. For details on an analysis of credit risks, see Notes 3 and
- Provisions for risks and charges, particularly anticipated future expenses and costs for contingencies;



- return rights identified as an adjustment to revenues from contracts with customers, where present in some contracts for the sale of goods or where established in business practice. The Company has determined that the de|expected value method is the most appropriate method for estimating the amount of variable consideration on|the sales of goods with return rights, given the large number of contracts with similar characteristics;
- useful life of property, plant and equipment and intangible assets as well as verification of compliance with the i equi- si'ti of recognition and measurement of intangible assets for *development costs*;
- employee benefits, the values of which are determined on the basis of actuarial estimates, for |and main actuarial assumptions please refer to Note 22 'Liabilities for Employee Benefits'
- deferred tax assets that are recognized to the extent that it is probable that there will be adequate future taxable profits against which temporary differences or any tax losses can be utilized. In this regard, the Company's *manage- ment estimates* |a probable timing and amount of future taxable profits;
- fair value (*fa/r value*) of financial instruments, among which are of particular importance derivative instruments, of which the Company makes extensive use to hedge foreign exchange risk; for details on |and assumptions underlying the fair *value* calculation, see Notes 3 and 30;
- fair value (*lo/r o/ueJ*) of both cash-settled and share-settled share-based payment plans that the So- ciety makes use of for the incentive of the Group's *management*; for details on the assumptions underlying the calculation of fair *value*, see Note 40; risk of loss in litigation in which the Company is involved; the Company establishes a liability for ongoing litigation and lawsuits when it believes it i s probable that a financial outlay will occur and when the amount of the resulting losses can be reasonably estimated. Given the uncertainties inherent in the outcome of such proceedings, it is difficult to predict with certainty the disbursement that will result from such litigation, and it is au|possible that the value of funds for legal proceedings may change as a result of future developments in ongoing proceedings. The Company monitors the *status* of ongoing lawsuits and proceedings and consults with its legal advisors and legal experts. In addition, the Company assesses uncertain tax positions and recognizes a liability if necessary.

With reference to IFRS16, the following significant accounting estimates were made as a Company in the Lessee Quality:

- *Lease term: the identification* of lease term is a very relevant issue since the form, legislation and commercial practices on real estate leases vary significantly from one jurisdiction to another and the assessment of the effects of renewal options at the end of the non-cancellabi|e period on the *lease* term estimate comoorts the use of assumptions. the IFRS /Interpretotio n Committee clarified that for the purpose of identifying the period of collectability a lessee must consider the contractual time at which both parties involved allow them to exercise their right to terminate the contract without incurring penalties that are not insignificant; the concept of penalty should not have a merely contractual meaning but should be seen considering all economic aspects of the contract. The Company has considered these conclusions in identifying the duration of lease contracts. In fact, *the* Company considered the presence of renewal and cancellation op- tions in the hands of the lessee, the lessor, or both, respectively, when defining the duration of the *leose*. In the presence of renewal options exercisable by both]e contractual parties, it has considered whether or not there are significant economic disfncentives in rejecting the renewal request as required by paragraph B34 de || IFRS 16. Where there are options exercisable by only one of the two parties, it has considered paragraph B35 of IFRS 16.

The app|lication of the above, taking into account the specific facts and circumstances as well as the estimate onThe exercise of the option being rationally certain, resulted in:

- For contracts of one-year duration that are automatically renewable unless terminated, an average duration of five years was considered, basing this choice on historical evidence;
- Neg|i a|other cases if it is only the Company that can exercise the option, a term up to the second renewal provided in the contract was considered, based on historical evidence and *the* fact that renewal beyond the second term could not be considered reasonably certain.

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After the effective date of the lease term, the Society shall review the term of the lease if there is a significant event or significant change in circumstances that, depending on the Company's vocation, affects the reasonable certainty of the lessee of exercising an option not previously included in its determination of the lease term or of not exercising an option previously included in its determination of the *lease* term.

- Definition of the discount rate: since in most of the leases entered into by the Company, an implicit interest rate is not pre-heard, the Company calculated an incremental borrowing rate (*Incremental Borrowing Rate-IBR*). In order to determine the IBR to be used for discounting future lease payments, the Company identified the outstanding contracts as a portfolio of contracts with similar characteristics and determined the relevant IBR as the rate of a risk-free instrument de'Italia (where the contracts were entered into), based on the different contractual maturities, plus the Group *credit spread*.

Estimates and assumptions are made by the directors with the support of company departments and, when appropriate, independent specialists and are reviewed periodically, recording in the income statement, where required, the effects of each change in the period in which such estimates and assumptions differ from actual circumstances.

Impairment/Repairment of Property, Plant and Equipment (Property Plant and Equipment), Right-of-use Assets, Intangible Assets with a Defined Useful Life, Equity Investments and Goodwill

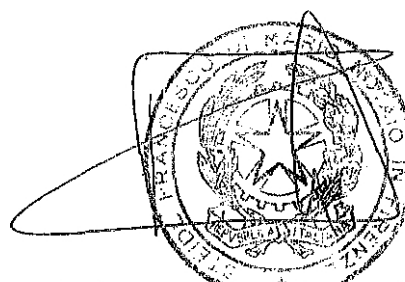
The carrying values of Property Plant and Equipment, Right-of-use Assets, Intangible Assets with a Defined Useful Life, and Equity Investments are tested for impairment in cases where there are indicators of impairment (events or changes in situations that indicate that the carrying value cannot be recovered) that require immediate assessment of any impairment, or where events have occurred that otherwise require the repetition of the procedure. An impairment exists when the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, which is the greater of its fair value less costs to sell and its value in use. The calculation of fair value less costs to sell is based on data available from sales transactions, between free and independent parties, of similar assets or observable market prices, less the higher costs related to the disposal of the asset. Value in use is calculated by discounted cash flow models using a pre-tax discount rate that reflects the current market estimate related to the cost of money related to time and asset-specific risks.

With reference to equity investments, the *Impairment* test is conducted by considering the following as cash-generating units ("Cash Generating Units" or "CGUs") the individual geographic areas in which the counterparty companies operate.

Cash flows are derived from estimates prepared by company management, which represent the Company's best estimate of expected economic conditions over the plan period. The plan projections cover a time span of three fiscal years, the long-term growth rate (g) used for the purpose of estimating the terminal value of the business is *assumed to be equal to the expected medium- to long-term inflation of the main markets in which the Group operates*. The cash flows do not include restructuring activities for which the Company does not already have a present obligation, nor significant future investments that will increase the return on the component assets of the cash flow-generating unit being evaluated. The amount recoverable depends significantly on the discount rate used in the discounted cash flow model as well as on the expected future cash inflows and the growth rate used for extrapolation purposes.

Lawiament is subject to a loss of value check at least once a year (with reference to December 31) or more frequently when circumstances suggest that the carrying value may be subject to loss of value.

Goodwill impairment is determined by assessing the recoverable amount of the cash-generating unit (or group of cash-generating units) to which the goodwill relates. Where the recoverable value is less than the carrying value, the goodwill is impaired.



ability of the *financing cash-generating unit* was less than the carrying value of the cash-generating unit to which the goodwill was allocated, an impairment loss is recorded. The devaluation of goodwill cannot be reversed in future years.

Disclosure of impairment losses.

Based on the provisions of the Impairment test procedure approved by the Board of Directors, the Company carried out the analysis aimed at identifying the presence of any indicators of impairment and/or impairment losses on assets or the possible disappearance of the reasons that had generated the impairment during previous years.

In FY2023, the Company showed positive operating income, albeit a decrease of 20.3% from the previous year.

World economic expectations for 2024 are for moderate growth, although uncertainties remain mostly related to the evolution of inflation, which, although regressing from the highest levels of the last two years, could lead to a reduction in the propensity and spending power of consumers, in addition to the developments and consequences of the Russian-Ukrainian and Middle Eastern conflicts.

The analysis carried out identified several indicators of weakness, with lower than expected performance relative to Ferragamo Retail Macau Limited, which was consequently subjected to impairment test. Subject to three CGUs, the Company Via not identified indicators of impairment.

Assessment of climate change impacts

Consistent with the priorities defined by the European Securities and Markets Authority (ESMA) of October 25, 2023 for the 2023 reporting year, as indicated in the "Principal Risks and Uncertainties" section of the Report on Operations, in 2023 the Group initiated a project aimed at integrating in the ERM model a specific framework, which allows for the risk factor of climate change to be assessed both in the context of physical risks and with reference to so-called transition risks and opportunities. The analyses returned an assessment of climate change risk with particular reference to the main climate exposures for the most relevant sites for the Group over a short-to medium-term horizon, and the Group's exposure to possible regulatory, market, technological, and reputational discontinuities. The work of analysis of transition risks was structured in their identification on the basis of their nature and in assessing the related impacts in the short/medium term and long term.

The Long-Term analysis considered the three forecast scenarios given by the Intergovernmental Panel on Climate Change (IPCC) that predict limited climate evolution (best), a progressive intensification of natural phenomena (mid), and, in the third scenario (worst), a significant intensification of natural phenomena.

The Group, over the years has strengthened a proactive approach of climate change related dynamics, and in the course of 2023, several actions were implemented with a view to mitigating the possible exposure to risks related to sustainable transition. These include:

- The Group manages risks arising from temporary interruption of operations due to external events or natural occurrences through insurance policies to cover direct damage to company assets and any related indirect damage from business interruption.
- The *Performance and Restricted Shares Plan 2023-2025*, approved by the Shareholders' Meeting on April 26, 2023, and reserved for selected employees and/or directors and/or collaborators of Salvatore Ferragamo S.p.A. and/or other companies belonging to the Ferragamo Group who are considered key in the pursuit of sustainable success in the medium- to long-term, includes ESG goals, including those related to environmental sustainability (100% renewable energy in all corporate locations worldwide by 2029). For more details, see note 42 'Share-based payments' in the Annual Report.

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- During 2023, an ESG Steering Committee, a strategic body composed of top management from the main business functions, was formed with the aim of providing in-depth oversight su|progress of the Sustainability Plan, ensuring constant monitoring and providing valuable feedback to optimize performance in corporate sustainability. The composition of the committee ensured a cross-sectional and compe- tentious *leoderst'ip* on sustainability issues.
- To acce|erate the adoption of renewable e|electricity by investing in new clean energy infrastructure, in 2023 the Group, as part of the Fashion Pact with 11 other brands, signed a *Collective Virtual Power Purchase Agreement* (CVPPA) for the European region. The first of its kind for the fashion industry, the CVPPA aims to add more than i00,000 MWh per year of new renewable electricity generation to the grid.
- In 2023, a data collection activity of the main textile econciary suppliers was ino|tre initiated, focusing on the use of chemicals in]ithin the production stages, in order to monitor and mitigate the supply chain impacts related to it.

For more details, please refer to the Consolidated Non-financial Statement in the Management Report. The Group will continue during 2024 to strengthen its climate change risk assessment of potential impacts on the Group's assets and processes in order to appropriately target and implement any additional counter measures to limit exposure to these risks.

Property, plant and equipment

Tangible assets are recognized at historical cost, including directly attributable incidental costs necessary to put the asset into operation for the use for which it was acquired. This cost includes costs for the replacement of part of machinery and plant at the time they are incurred if they comply with the re|evaluation criteria. The net value (cost less accumulated depreciation and accumulated impairment losses) of the|replaced parts of machinery and plant is recognized in the income statement at the time of their replacement.

Maintenance and repair expenses, which are not likely to enhance and/or extend the remaining life of the assets, are expensed in the year in which they are incurred, otherwise they are capitalized.

Property, plant and equipment are shown net of re|ective accumulated depreciation and any accu- mulated valuation losses determined in the manner described below. Depreciation is calculated on a straight-line basis over the estimated useful life of the asset for the business, which is reviewed annually, and any changes, if necessary, are made with prospective application.

The useful lives de|le principală classes of material assets are as follows:

	Life Util|e
Fabbricati	33 anni
iplants and Macchnaries	ii years
Industrial and commercial equipment	5 years
Other bem:	
- Office Furniture	5,5 anni
- Electronic Machines	3 years
- Historical Collzone	5 years
- Vehicles	4 anni

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on the basis of the|a residual term of the lease of the property.



The residual value of the asset, the useful life, and the depreciation methods applied are reviewed at the end of each fiscal year and adjusted prospectively if necessary.

Where significant parts of such tangible assets have different useful lives, their components are accounted for separately. Leases, both free construction and attached to buildings, are recognized separately and are not depreciated as items with unlimited useful lives.

The carrying amount of property, plant, and equipment is subject to review, to detect any loss in value, if events or changes in *situation indicate* that it cannot be recovered. If there is any such indication and in the event that the carrying value exceeds the estimated realizable value, the assets are written down to reflect their realizable value. *The realizable value* of property, plant and equipment is represented by the higher of the net selling price and value in use.

In defining value in use, expected future cash flows are discounted using a pretax discount rate that reflects the current market estimate referring to the time-related cost of money and the *specific* risks of the activity. For an asset that does not generate largely independent cash flows, the realizable value is determined in relation to the cash-generating unit to which the asset belongs. Impairment losses are recognized in the income statement under depreciation and amortization expense. Such impairment losses are restored in the event that the reasons for which they were generated cease to exist.

The carrying value of an item of property, plant, and equipment and any significant component initially recognized is eliminated upon disposal (i.e., on the date the acquirer obtains control) or when no future economic benefit is expected from its use or disposal. The gain/loss that arises when the asset is derecognized (calculated as the difference between the net book value of the asset and the consideration received) is recognized in the income statement when the item is derecognized.

Leasing

The Company evaluates at the beginning of the contract if the contract is, or contains, a lease. The contract is, or contains, a lease if, in return for consideration, it confers the right to control the use of a specified asset for a period of time.

The Company takes advantage of the exemption provided by IFRS 16 for intangible assets.

The Company as lessee

The Company applies a single accounting model for all leases in which it is a lessee, except for short-term leases and leases of low value assets. The Company recognizes a finance lease liability and a right-of-use asset.

Activities by Right of Use:

The Company recognizes a Right of Use asset on the effective date of the contract (i.e., the date on which the underlying asset is available to the lessee). Right-of-use assets are measured at cost, net of related accumulated depreciation and any accumulated impairment losses determined in the manner described below, and adjusted for any restatement of the liability of the lease. The cost of Right-of-Use assets includes the amount of the recognized lease liability, the initial direct costs incurred, payments due for leases made on or before the effective date net of lease incentives received, and the estimated cost to the Company of restoring the underlying asset to its original condition, if required by the contract.

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Unless the Company is reasonably certain of acquiring the leased asset at the end of the lease, depreciation is calculated on a straight-line basis over the shorter of the lease term and the estimated useful life of the asset, as follows:

	Useful Life
Fabbricati	33 years old
Equipment and other	3-5 anni
Personal Vehicles	3-4 anni

The value of Right-of-Use Assets is subject to review, to detect any impairment, when events or changes in circumstances indicate that the carrying value cannot be recovered. If there is any such indication and in the event that the carrying value exceeds the estimated realizable value, the assets are written down to reflect their realizable value. The realizable value is represented by the greater of the net selling price or the value in use. In defining the value in use, the expected future cash flows are discounted using a pre-tax discount rate that reflects the current market estimate of the time-related cost of money and the risks specific to the asset. For an asset that does not generate largely independent cash flows, realizable value is determined in relation to the cash-generating unit to which that asset belongs. Impairment losses are recognized in the income statement under depreciation and amortization expense. Total impairment losses are reversed if the reasons for which they were generated cease to exist.

Lease liabilities:

From the effective date of the contract, the Company recognizes a liability for the amount calculated as the current value of the remaining future payments until the end of the lease contract. Future payments include fixed payments, net of any incentive on the lease to be received, variable payments that depend on an index or rate, and amounts that the Company is expected to have to pay as residual value guarantees. The future payments also include the exercise price of the purchase option, if the Company has reasonable certainty of exercising the option, and the lease termination penalty payments, if the Company has reasonable certainty of exercising the termination option. Variable payments, which do not depend on an index or rate, but which for the Company depend principally on the volume of sales, continue to be accounted for as costs in the income statement, under costs for services. To calculate the current value of future payments, the Company uses the Incremental Borrowing Rate (IBR) at the start date of the contract. Thereafter, the lease liability is increased for interest and decreased for payments made. In addition, the lease liability is remeasured to account for changes in the terms of the contract.

Contracts of short duration and contracts for goods of small value:

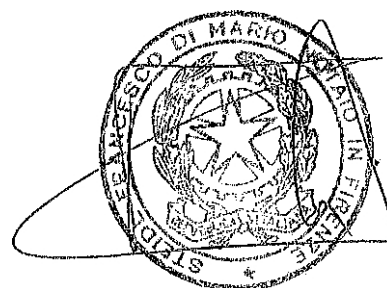
The Company avails itself of the exemption from the application of IFRS 16 for short-term contracts (less than 12 months) and for contracts in which the individual leased asset is of small value (less than 5,000 euros). Rental payments under such contracts are accounted for linearly as expenses in the income statement, on the basis of the terms and conditions of the

contracts.

The Company as lessor

Lease contracts that substantiate the lease all the risks and rewards of the asset primarily to the Company are classified as operating leases.

Initial direct costs incurred in obtaining the operating lease are capitalized and recognized as amortization over the term of the lease with the same criterion of recognizing lease income.



Business Combinations and Goodwill

Business combinations are counted using the purchase method.

The purchase cost is valued as the sum of the consideration transferred measured at fair value on the date of acquisition and the amount of any minority interest in it,

Business Combinations made between entities under common control do not fall within the scope of IFRS 3. In the event that the business combination between entities under common control has no economic substance and represents a mere business reorganization, the company shall apply the so-called pooling or interest method of accounting for the business combination, aggregating assets and liabilities line by line at book values.

Intangible Assets

Intangible assets are recognized as assets at acquisition cost when it is probable that the use of the asset will generate future economic benefits and when the cost of the asset can be reliably determined. Intangible assets acquired through business combination transactions are recorded at fair value as defined at the date of acquisition, if such value can be reliably determined. Intangible assets with a finite useful life are amortized on a straight-line basis over their estimated useful life; useful life is reviewed annually and any changes, where necessary, are made on prospective application.

Intangible assets are shown net of related accumulated amortization and any accumulated impairment losses determined in the manner described below.

The useful lives of the main categories of intangible assets with a finite useful life are as follows:

	Life Useful
Industrial patent rights and rights of use of design works	2-5
Concessions, licenses and trademarks	years
Development costs	10 years
	3-5 years old
<i>Know how</i>	8 years

An intangible asset is eliminated upon disposal (i.e., on the date the acquirer obtains control) or when no future economic benefits are expected from its use or disposal. Any profit or loss resulting from the elimination of the asset (calculated as the difference between the net disposal consideration and the carrying amount of the asset) is included in the income statement.

The carrying value of intangible assets is reviewed for impairment if events or changes in circumstances indicate that the carrying value cannot be recovered. Impairment losses are recognized in the income statement under depreciation, amortization and impairment costs. Such impairment losses are re-stated in the event that the reasons for them cease to exist.

Development costs

Research costs are charged to the income statement when they are incurred.

Development costs incurred in connection with a particular project are capitalized only when the Company can demonstrate the technical feasibility of completing the intangible asset so as to make it available for use or sale, its intention to complete said asset for use or sale, and manner in which it will generate

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probable future economic benefits, the availability of technical, financial, or other resources to complete or develop, and its ability to reliably allocate the cost attributable to the activity during its development.

During the development period, the asset is reviewed annually for impairment. Subsequent to initial recognition, development costs are measured at cost decremented by any accumulated depreciation or losses. Depreciation of the asset begins when the development is completed and the asset is available for use. It is amortized by reference to the period over which the related project is expected to generate revenue for the Company.

Rights of industrial object and use of intellectual works

Patent and intellectual property rights refer to the costs of licenses for the use of software and the expenses for deposit and registration of trademarks and patents related to the Company's products.

Concessions, license rights and similar trademarks

This item refers to the filing and registration costs of the Salvatore Ferragamo trademark. The acquisition costs are amortized over a period of time equal to the useful life of the acquired right.

know-how

The item refers to the *know-how* acquired through business combination of Arts S.r.l. and Aura 1 S.r.l., recorded at its fair value at the date of acquisition. This charge is amortized over a time horizon of 8 years,

Financial instruments

A financial instrument is any contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity.

In IFRS 9, the general principle is that an entity should recognize a financial asset or liability in its statement of financial position when and only when it becomes a party in the contractual terms of the instrument.

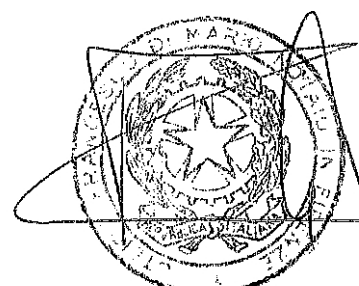
financial dttitixitè

At the time of initial recognition, financial assets are classified according to the delie characteristics of the contractual cash flows of financial assets and the *business* mode the Company uses for their management. The valuation of the characteristics of the contractual cash flows oi is referred to as the SPPI test (so-called "solely payments of principal and interest "SPPI") and is performed on a live/ by-instrument basis. However, identical financial instruments can be analyzed as a group since the outcome of the test would be no different than if they had been valued individually and separately.

The Company's *business* model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will come from the receipt of contractual cash flows, the sale of financial assets, or both. Based on these characteristics, financial assets are classified into four categories:

- Financial assets at amortized cost (debt instruments);
- Financial assets at fair value recognized in comprehensive income statement with reclassification of cumulative gains and losses (debt instruments);
- Financial assets at fair value recognized in the statement of comprehensive income without reversal of cumulative gains and losses at the time of de|imination (equity instruments);
- Financial assets at fair value recognized in the income statement.

On initial recognition, the Company measures a financial asset at its *Toir value* plus, in the case of a financial asset not at *fair value* through profit or loss, transaction costs. Trade receivables, which do not contain



a significant financing component or for which the Company has applied a practical expedient, are valued at the transaction price determined in accordance with IFRS 15.

After initial revaluation, the Company values financial assets at amortized cost, at fair value recognized in the statement of comprehensive income, and at fair value recognized in the income statement.

Financial assets at amortized cost (debt instruments)

The Company measures financial assets at amortized cost if both of the following requirements are met:

- financial asset is owned within the framework of a business model whose objective is the ownership of financial assets (Analyzed high collection of contractual cash flows);
- the contractual terms of the financial asset provide for cash flows at certain dates represented solely by payments of principal and interest on the amount of capital to be repaid.

Financial assets at amortized cost are subsequently valued using the criterion of effective interest and are subject to impairment. Gains and losses are taken to the income statement when the asset is derecognized, modified, or revalued.

The Company's financial assets at amortized cost include trade accounts receivable, loans to counter companies, and security deposits.

Financial assets at fair value through comprehensive income statement (debt instruments)

The Company values assets from debt instruments at fair value recognized in other comprehensive income if both of the following conditions are met:

- the financial asset is held within the framework of a business model whose objective is achieved both by increasing contractual cash flows and by selling financial assets; and
- the contractual terms of the financial asset provide for cash flows at certain dates represented solely by payments of contractual determined interest on the amount of principal to be repaid.

For assets from debt instruments measured at fair value recognized in the statement of comprehensive income, gains and losses are recognized in the statement of comprehensive income except for changes in exchange rate differences and impairment losses, together with reversals, which are recognized in the statement of income. Upon elimination, the cumulative change in fair value recognized in the statement of comprehensive income is reclassified into the income statement; the amounts that are recognized in the income statement are the same as if the financial asset had always been measured at amortized cost. At present, the Company does not have this category.

Investments in instruments representing equity

All equity instruments, including derivatives on such instruments, must be valued in accordance with IFRS 9 at the reflective fair value through profit or loss because it is considered that there are no contractually expected cash flows for them such as to pass the SPPI test. However, upon initial recognition, the Company may irrevocably elect to classify its equity investments as equity instruments reflected at fair value through other comprehensive income when they meet the definition of equity instruments under IAS 32 "Financial Instruments: Presentation" and are not held for trading. The classification is determined for each individual instrument. This category includes Investments in subsidiaries.

Participations

Investments in subsidiaries are measured at cost, based on the provisions of IAS 27. Where there are indications that the recoverability of cost has, in whole or in part, failed, the carrying value is

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reduced to the relevant recoverable amount, in accordance with IAS 36. When, subsequently, this loss is less or is reduced, the carrying value is increased to the new estimate of the recoverable value, which cannot exceed the original cost.

Financial assets at *fair value* through profit or loss

In general, IFRS 9 defines classification at *fair value* through profit or loss as a residual category to be applied to all those financial assets that, by virtue of their contractual characteristics, are not measured at amortized cost or at *Torj* vo/ue re]evaluated through other comprehensive income. However, the Company may decide, at initial recognition, to irrevocably designate a financial asset as measured at *fair value* through profit or loss if doing so results in the elimination or significant reduction of an accounting mismatch (defined as an 'accounting mismatch') that would instead emerge if the losses or gains on the asset were recognized on a different basis. Although this choice can be somewhat likened to an *accounting policy choice*, however, it should be noted that the standard does not require that it be applied consistently to all similar transactions. Financial instruments at *fair value* with changes recognized in the income statement are recognized in the statement of financial position at *fair value* and net changes in *fair value* recognized in the statement of profit/(loss) for the year.

This category includes derivative instruments. Derivatives, including unbundled derivatives, are classified as financial instruments held for trading, unless they are designated as efficient hedging instruments.

The embedded derivative contained in a hybrid nonderivative contract, financial liability, or principal nonfinancial contract is separated from the principal contract and accounted for as a separate derivative, if: its economic characteristics and the risks associated to it are not closely related to those of the principal contract; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at *fair value* through profit or loss. Embedded derivatives are measured at *fair value*, with changes in *fair value* recognized in the income statement.

Reclassification

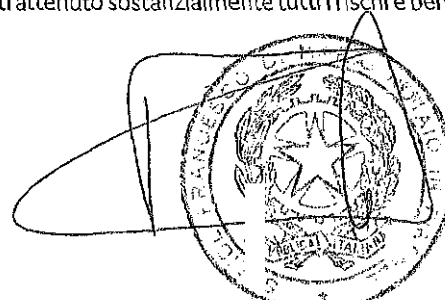
A reclassification of a financial asset occurs only when there is a change in the terms of the contract that significantly alters the expected uses of cash payments or when the Company changes its *Business model* for managing financial assets. Reclassification should be applied prospectively from the reclassification date, without the need to restate previously recognized gains, losses, and interest.

Cancellation

A financial asset (or, where applicable, part of a financial asset or part of a group of similar financial assets) is derecognized in the first instance (e.g., removed from the Company's statement of financial position) when:

- the rights to receive cash flows from the asset are extinguished, or
- the Company has transferred to a third party the right to receive cash flows from the asset or assumed a contractual obligation to pay them in full and without delay and (a) transferred substantially all the risks and rewards of ownership of the financial asset, or (b) neither transferred nor retained substantially all the risks and rewards of the asset, but transferred control of it.

In cases where the Company has transferred the rights to receive cash flows from an asset or has entered into an agreement under which it retains the contractual rights to receive the cash flows from the {financial} asset, but assumes a contractual obligation to pay the cash flows to one or more recipients (pass-through), it assesses whether and to what extent it has retained the risks and rewards inherent in ownership. If all the risks and rewards inherent in owning the financial asset are substantially transferred, the Company derecognizes the financial asset from its *attività o passività qualsiasi diritto e obbligazione creato o mantenuto; in caso contrario l'attività finanziaria continua ad essere mantenuta in bilancio. Nel caso in cui non abbia né trasferito né trattenuto sostanzialmente tutti i rischi e benefici*



or has not lost control over it, the asset continues or is recognized in the Company's financial statements to the extent of its residual involvement in the asset itself; if the counterpart to the financial asset is not retained, the Company eliminates the financial asset from its financial statements and recognizes separately as an asset or liability any rights and obligations created or retained. The transferred asset and associated liability are valued to reflect the rights and obligations that remain with the Company.

When the remaining involvement of the entity is a guarantee on the transferred asset, the involvement is measured by the lower of the amount of the asset and the *maximum* amount of consideration received that the entity may have to repay.

Loss in value of financial assets

The Company recognizes a provision for expected credit losses ("ECL") for all financial assets represented by debt instruments not held at fair value recognized in the income statement. Specifically, the impairment provisions apply to all financial assets measured at amortized cost and fair value reflected in the comparative income statement, while financial assets measured at fair value through profit or loss are excluded. In addition, the following types of instruments are also included in the scope of application:

- Loan Commitment not evaluated at FV+PL;
- Financial guarantees in the scope of IFRS 9;
- Lease receivables within the scope of IFRS 16;
- Counterparty Assets within the scope of IFRS 15.

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all financial losses the Company expects to receive, discounted at an approximation of the original effective interest rate. The cash flows that the Company expects to receive depend on the probability of a counterparty default event occurring and how much, in such an event, it expects to be able to recover; the expected cash flows will therefore also include cash flows from the enforcement of collateral held or other credit guarantees that are an integral part of the contract terms.

According to the general approach under the standard, the manner of determining the impairment of financial assets is a function of the outcome of monitoring the creditworthiness of counterparties. Relative to credit exposures for which there has been no significant increase in credit risk since the reevaluation began, it is necessary to recognize the credit losses that arise from estimated default events that are possible within the next 12 months (12-month ECL). For credit exposures for which there has been a significant increase in credit risk since initial recognition, you must recognize in full the expected losses that relate to the remaining life of the exposure, regardless of when the default event is expected to occur ("Lifetime ECL").

For trade credits and contract-derived assets, the Company applies a simplified approach in calculating expected losses. Therefore, the Company does not monitor changes in credit risk, but fully recognizes the expected loss at each reporting date ("Lifetime ECL"). More specifically, the Company for the aforementioned financial assets adopts the practical expedient of the provision matrix for calculating impairment, i.e., it has defined a matrix system based on historical collection information, revised to consider prospective elements with reference to the specific types of debtors and the economic forum environment, as a tool for determining expected losses.

Financial Liabilities

Financial liabilities are classified and measured at amortized cost using the effective interest rate with the exception of those financial liabilities that, since they do not meet the requirements to be measured at amortized cost, are classified at fair value through profit or loss. The latter includes financial liabilities held for trading purposes. The Company also may choose, at initial recognition, to designate

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irrevocably financial liabilities to fair value with a charge to the income statement when this provides more relevant disclosures, as:

- eliminates or significantly reduces an inconsistency in measurement or recognition (also referred to as an "accounting mismatch") that would emerge from a measurement of assets or liabilities or from a reevaluation of profits or losses on a different basis;
- a group of financial assets or liabilities is managed and valued at fair value in application of a risk management policy or on the basis of an investment strategy, and reporting on that group is provided internally to key managers on that basis.

Derivatives with negative fair value are also classified and measured at fair value recognized in the income statement except for those held as effective hedging instruments. All financial liabilities are initially recognized at fair value plus, in the case of financial instruments and debt, transaction costs directly attributed to them. The Company's financial liabilities include trade and other payables, loans, including overdrafts, and derivative financial instruments.

The valuation of financial liabilities depends on their classification, such as financial liabilities at fair value in the income statement and financial liabilities at amortized cost (loans and borrowings).

Financial liabilities at fair value through profit or loss: financial liabilities at fair value recognized through profit or loss include liabilities held for trading and financial liabilities initially recognized at fair value with changes recognized through profit or loss. Liabilities held for trading are all those assumed with the intention of extinguishing or transferring them in the short term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in a hedging relationship defined by IAS 39. Embedded derivatives, unbundled from the main contract, are classified as financial instruments held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the statement of profit/(loss) for the year. Financial liabilities are designated at fair value with changes recognized in profit or loss from the date of initial recognition, only if the criteria of IFRS 9 are met. At the time of initial reevaluation, the Company has not designated financial liabilities at fair value with changes recognized in profit or loss,

Financial liabilities at amortized cost (loans and financings): after the recognition initiative, loans are measured at amortized cost using the effective interest rate method. Gains and losses are recognized in the income statement when a liability is extinguished, as well as through the amortization process. The amortized cost is calculated by revaluing the discount or premium on the acquisition and the fees or costs that are an integral part of the effective interest rate. Amortization at the effective interest rate is included as part of the finance charges in the statement of profit/(loss).

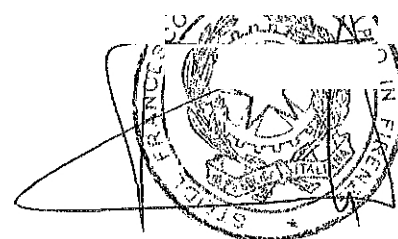
It is not possible to reclassify financial liabilities.

Cancellation

A financial liability is cancelled when the obligation underlying the liability is extinguished, annulled, or redeemed. Where an existing financial liability is replaced by another from the same lender, on substantially different terms, or the terms of an existing liability are substantially changed, such an exchange or change is treated as an accounting cancellation of the original liability, accompanied by the recognition of a new liability, with recognition of any difference between the carrying amounts in the statement of income/(loss) for the year.

Clearing of financial instruments

A financial asset and liability may be offset and the net balance shown in the statement of financial position if there is a legal current right to offset the amounts recognized in the accounts and there is an intention to extinguish the net residual, or realize the asset and simultaneously settle the liability.



Strumenti finanziari derivativi e contabilità di copertura

Detection begins and subsequent evaluation

The Company uses derivative financial instruments including: foreign currency forward contracts, to hedge financial risks related to changes in exchange rates on foreign currency trade transactions. Such derivative financial instruments are initially recognized at *fair value* on the date the derivative contract is entered into and, thereafter, are valued back to *fair value*. Derivatives are accounted for as financial assets when the *fair value* is positive and as financial liabilities when the *fair value* is negative. As allowed by IFRS 9 paragraph 7.2.21, the Company has opted for the application of IAS 39 regarding *hedging accounting*.

Consistent with the provisions of IAS 39.88 and taken up by IFRS 9.6.4.1, counterparty derivative financial instruments may be accounted for in the manner established for *hedging accounting* only when:

- at the inception of the hedge, there is a formal designation and a documentation of the hedging relationship itself, the entity's objectives in managing the risk, and the strategy in effecting the hedge;
- coverage is expected to be highly effective;
- for cash flow hedges, the planned transaction that is being hedged must be a highly probable and must present an exposure to the cash flow valuations that could affect the income statement;
- effectiveness can be reliably measured; and
- the coverage itself is highly effective during the different accounting periods for which it is designated.

All derivative financial instruments are measured at *fair value*. When derivative instruments have the characteristics to be accounted for according to *hedging accounting*, the following accounting treatments are applied:

- *Fair value hedge*-if a derivative financial instrument is designated as a hedge of exposure to changes in the current value of a balance sheet asset or liability or a firm commitment that may affect the income statement, the change in the *fair value* of the hedging derivative is recognized in the income statement and a change in the *fair value* of the hedged instrument attributable to the hedged risk is recognized as part of the carrying value of the hedged item and is also recognized in the income statement. In the case of an irrevocable commitment, the portion of the component relating to the hedged risk is recognized in the balance sheet as an asset or liability, going to adjust the balance sheet value that will be affected by the irrevocable commitment at the time of its realization.
- *Cash flow hedge*-if a financial derivative instrument is designated as a hedge of exposure to variability of the cash flows of a balance sheet asset or liability or of a highly probable forecast transaction or firm commitment and that could have an effect on the income statement, the effective portion of the gain or loss on the financial instrument is recognized in equity and shown in the statement of comprehensive income; the cumulative gain or loss is removed from equity and recognized in the statement of income in the same period in which the hedged transaction is recognized; the gain or loss associated with a hedge, or that portion of the hedge that has become ineffective, is recognized in the statement of income when ineffectiveness is recognized.

If the conditions for the application of the *hedging accounting* are not met, the effects resulting from the valuation at the *fair value* of the derivative financial instrument are charged directly to the income statement.

Cash and cash equivalents

Cash and cash equivalents and short-term deposits include cash on hand and demand and short-term term deposits, in the latter case with the original scheduled maturity of no more than three months.

Own shares

Purchased treasury shares are recognized at cost and deducted from equity. The purchase, sale or cancellation of treasury shares does not give rise to any gain or loss in the income statement. The difference between the *acquisition value* and the consideration, in the event of sale and/or assignment, is recognized in a reserve of equity.

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Inventories

Inventories are valued at the lower of purchase and/or production cost, determined by the weighted average cost method, and net realizable value. The purchase cost is inclusive of incidental expenses; the production cost includes directly attributable costs and a share of indirect costs, which are reasonably imputable to the products. Net realizable value is the normal estimated selling price minus estimated completion costs and estimated costs to realize the sale.

Provisions for risks and charges

Allocations to provisions for risks and charges are made when the Company is faced with an actual obligation (legal or implied) resulting from a past event, an outflow of resources is likely to meet that obligation, and a reliable estimate of its amount can be made.

When the Company considers that a provision for risks and charges will be partly or fully reimbursed, for example in the case of risks covered by insurance policies, the indemnity is recognized separately and distinctly under assets if, and only if, it is practically certain. In such a case, the cost of the provision, if any, is presented in the income statement net of the amount re-evoked for the indemnity.

If the effect of discounting the value of money is significant, provisions are discounted using a pre-tax discount rate that reflects, where appropriate, the specific risks of the liabilities. When actualization is made, the increase in the provision due to the passage of time is recognized as a finance cost.

Liabilities for employee benefits

The net obligation of the Company arising from defined benefit plans is separately calculated for each plan by estimating the amount of future benefit that employees have accrued in exchange for the service rendered in the current and prior years; this benefit is discounted to calculate the present value. Actuarial gains and losses are recognized directly in the statement of comprehensive income, as required by IAS 19.

As of January 1, 2007, the 2007 Budget Law and its implementing decrees introduced significant changes in the rules governing severance pay, which resulted in the compulsory allocation of severance pay to supplementary pension schemes or to the Treasury Fund managed by INPS, which from that date, pursuant to IAS 19, takes on the nature of "Defined Contribution Plans," while the amounts recorded up to Dec. 31, 2006 in the severance pay fund maintain the nature of "Defined Benefit Plans."

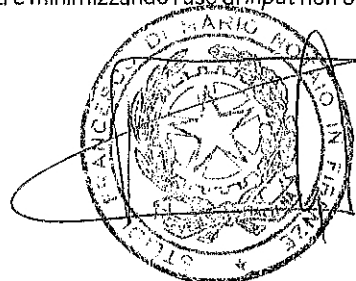
The actuarial valuation of the liability was entrusted to an independent actuary.

Fair value

IFRS 13 provides a single source of reference for fair value measurement and related disclosures when such measurement is required or permitted. *Fair value* is the price that would be received for the sale of an asset or that would be paid for the transfer of a liability in an orderly transaction between market participants at the date of valuation. *Fair value* of an asset or liability is measured by adopting the assumptions that market participants would use in pricing the asset or liability, assuming that they are acting to satisfy their economic interest in the best way possible.

A *fair value* valuation of a nonfinancial asset considers the ability of a market participant to generate economic benefits by employing the asset to its highest and best use or by selling it to another market participant who would employ it to its highest and best use.

La Società utilizza tecniche di valutazione che sono adatte alle circostanze e per le quali vi sono sufficienti dati disponibili per valutare il *fair value*, massimizzando l'utilizzo di *input* osservabili rilevanti e minimizzando l'uso di *input* non osservabili.



All the assets and liabilities for which the fair value is measured or disclosed in the financial statements are categorized according to the fair value hierarchy, as described below:

- Level 1 - the quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the valuation date;
- Level 2 - *Inputs* other than quoted prices included in Level 1, observable directly or indirectly for the asset or liability;
- Level 3 - valuation techniques for which the *input* data are unobservable for the asset or liability.

The valuation of the fair value is classified entirely in the same level of the fair value hierarchy in which the lowest level *input* of the hierarchy used for valuation is classified.

The methods of determining fair value with reference to financial instruments, with either an accounting or informational purpose, are summarized below with reference to the main categories of financial instruments, to which they have been applied:

- Derivative instruments: appropriate pricing models based on market values of interest rates and exchange rates were adopted;
- Accounts Receivable and Accounts Payable and unlisted financial assets: for financial instruments with a maturity of more than one year, the discounted cash flow method was applied, i.e., the actualization of expected cash flows in view of current interest rate and creditworthiness conditions;
- Listed financial instruments: the market value at the reference date is used.

COSTS

Costs are recorded when related to goods and services sold or consumed during the year or by *systematic* allocation, or when the future utility of the same cannot be identified.

Advertising and *research costs*, in accordance with IAS 38, are fully charged to the income statement when the service has been rendered and delivered to the Company.

Costs are recorded according to their nature considering the applicable principles under IFRS.

Revenues from contracts with customers

Revenues from contracts with customers are recognized when the control of goods and services is transferred to the customer for an amount that reflects the consideration the Company expects to receive in exchange for such goods or services.

Sale of goods

Revenues from the sale of goods are recognized at the time when control of the good passes to the customer, generally at the time of shipment because of the clauses applied.

The Company considers whether there are other promises in the contract that represent obligations to do on which a portion of the transaction consideration is to be allocated (e.g., guarantees). In determining the price of the transaction for the sale of goods, the Company considers the effects arising from the presence of variable consideration, significant financing components, non-cash consideration, and consideration payable to the customer (if any).

Right of return

Some contracts allow the customer to return goods within a specified period of time. The Company uses the expected value method to estimate the assets that will not be returned because this method is the best way to predict the amount of variable consideration to which the Company will be entitled. IFRS 15's guidance on and implications to recognition.

ne of variable consideration are applied in determining the amount of variable consideration that may be included in the transaction price. For goods that are expected to be returned a Company adjusts revenue and records a liability for refunds. The right to return an asset (and the corresponding adjustment to changes in inventories of finished goods) is also recognized for the difficulty of receiving goods from the customer.

Royalties

Revenues for *royalties* derive from "soles based royalties" contracts with customers and are therefore recorded on an accrual basis with reference to the progress of the licensee's sales, based on the contractual terms.

Product recovery fees from customers for returns

The activity for right to return represents the Company's right to recover goods expected to be returned from customers. The asset is valued at the previous contabile value of inventories net of any costs for recovery, including possible reductions in the value of returned products. The Company periodically updates the estimate with reference to the expected amount of returns from customers, as well as any further reductions in the value of returned products.

Liabilities for returns

The liability for redemptions represents the obligation to repay some or all of the consideration received (or to be received) from the customer and is valued based on the value the Company expects to have to return to the customer. The Company updates its estimates of the redemption liability (and the corresponding change in the price of the transaction) at the end of each reporting period.

Share-based payment plans

The Company recognizes additional benefits to certain employees, directors, and associates in senior positions through equity plans that fall under the equity-settled category because they provide for a physical delivery of shares, and through plans based on the value of the shares but adjustable for cash ("cash-settled").

Transactions with payment regulated with equity instruments

In accordance with the provisions of IFRS 2 Share-based payments - rights granted to employees are valued at (or value at the time of) the announcement of their assignment to the beneficiary, determined using the binomial model. This model takes into account all the characteristics of these rights (duration, price and conditions of exercise, etc.), as well as the value of the underlying equity securities at the date of grant and the expected volatility of the same.

If the right becomes exercisable after a certain period of time from the award (*testing period*) and upon the occurrence of certain *performance* conditions, the cost of capital instrument-settled transactions, together with the corresponding increase in equity, is recognized over the period in which the conditions related to the achievement of targets and/or a service performance are met ending on the date on which the beneficiaries have fully accrued the right to receive the compensation ("vesting date").

At the end of each fiscal year, the previously determined fair value of the rights granted is not revised; instead, at that date, the estimated number of rights that will mature to maturity is updated. The costs cumulated against such transactions at the end of each fiscal year up to the maturity date are commensurate with the maturity dates of the vesting period and the best available estimate of the number of equity instruments that will actually vest. The cost or income on the income statement for the year represents the change in cumulative cost recognized at the beginning and end of the year.

No cost is recognized for rights that do *not* reach final maturity, except in the case of rights whose allocation is subject to market conditions.

L'effetto della diluizione dei diritti assegnati non ancora esercitati è riflesso nel calcolo della diluizione dell'utile per azione.



Cash-settled transactions

In the case of transactions with payment based on awards settled in cash, the cost of the cash-settled transactions is initially measured at fair value as of the date of disclosure of the award to the beneficiary. This fair value is expensed over the period until maturity, with a corresponding liability recognized. Until the liability is extinguished, a recalculation of the *fair value* is made at each balance sheet date and at the settlement date, imputing all changes to the income statement. The approach used to account for *market* conditions when measuring equity-settled transactions also applies to *cash-settled* transactions.

Financial Income and Expenses

Financial income and expenses are recognized on an accrual basis based on the *interest* accrued on the value of the related financial assets and liabilities, using the effective interest *rate*.

Dividends

Dividends are recognized for accounting purposes when the shareholders' right to receive payment arises.

Public grants

Government grants are recognized when there is reasonable certainty that they will be received and that all conditions referring to them are met. Operating grants are presented as a positive component in the income statement.

Income taxes

Current taxes

Current income taxes for the period are determined in relation to taxable income and in accordance with current rates and regulations; the current tax liability is recorded in the balance sheet net of any tax advances paid. The Company periodically evaluates the position taken in the tax return in cases where tax rules are subject to interpretation and, where appropriate, makes provisions.

Current taxes related to items recognized directly in equity or in the statement of *income comprehensive* are also recognized directly in equity or in the statement of comprehensive income.

Deferred taxes

Sound deferred taxes calculated on the temporary differences arising at the balance sheet date between the fair values taken as reference for the assets and liabilities and values reported in the financial statements.

Deferred tax liabilities are recognized against all taxable temporary differences, with the exception of:

- of when deferred tax liabilities derive from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction itself, does not affect either the profit for the year calculated for financial statement purposes or the profit or loss calculated for tax purposes;
- with respect to taxable temporary differences associated with investments in subsidiaries, associated joint ventures, where the reversal of temporary differences can be controlled and it is probable that it will not occur in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences and for tax assets and liabilities carried forward, to the extent that it is probable that there will be adequate future taxable profits that may make the use of deductible temporary differences and tax assets and liabilities carried forward *applicable*, except where:

- the deferred tax asset associated with deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction itself, does not affect either the year's profit calculated for financial statement purposes or the profit or loss calculated for tax purposes;

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- *with respect to taxable temporary differences associated with investments in contra|late, col|egate, and joint ven- tures*, deferred tax assets are recognized only to the extent that it is probable that the deductible temporary differences will reverse in the immediate future and that there are adequate tax profits against which the temporary differences can be utilized.

The amount to be carried forward for deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available in the future to allow all or part of that credit to be utilized. Unrecognized deferred tax assets are reviewed annually at the balance sheet date and are recognized to the extent that it has become probable that sufficient taxable profit will be available to allow such deferred tax assets to be recovered.

To determine whether taxable income will be realized against which a de- ductible temporary difference can be used, the entity assesses whether or not local tax law imposes restrictions on the sources of taxable income against which it can make deductions on the annulation of said deductible temporary difference.

Deferred tax assets and liabilities are measured at|the tax rates that are expected to apply to the year in which such assets are realized or such liabilities are settled, considering the rates in effect and those already enacted or substantially enacted as of the balance sheet date.

Current taxes and deferred taxes related to items recognized directly in equity or in the statement of comprehensive income are also recognized directly in equity *or in* the statement of comprehensive eco- nomic account.

Deferred tax assets and liabilities are offset if there is a legal right to offset current tax assets against current tax liabilities and the deferred taxes refer to the same tax entity and tax authority.

Value added tax

Revenues, expenses, and assets are re|evaluated net of value-added taxes except where:

- such tax app|icata to the acacquisto of goods or services is non-deductible, in which case it is recognized as part of the purchase cost of the asset or part of]the cost item recognized in the income statement;
- refers to trade receivables and payables for which an invoice has already been issued or received, the values of which are shown including the value of the tax.

The net amount of indirect sales and purchase taxes that can be recovered from or paid to the Treasury is included on the balance sheet in tax receivables or payables depending on the sign of the balance.

Put and Coll Agreements on Minority Interests.

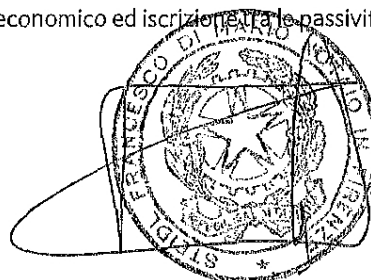
Put A *Call* agreements are financial instruments in accordance with IFRS 9.

The fair value of financial instruments that are traded in an active market is determined, at each balance sheet date, by reference to market quotations or dealer quotations (bid price for bid positions).

|long-term and demand price for short-term positions), without any deduction for transaction costs.

For financial instruments not traded in an active market, the /o/r *value* is determined using a currency technique. This technique may include: the use of arm's-length transactions; reference to the current fair value of another instrument that is substantially similar; an analysis of (|discounted cash flows; or other valuation fashions.

La politica contabile scelta dalla Società prevede la rilevazione a conto economico ed iscrizione tra le passività finanziarie del *Fair value* alla data di valutazione.



Variazioni di principi contabili internazionali

The Company has not adopted any standards in advance, interpretation to improvement issued but not antuously in force. In addition to the standards described below that came into effect on January 1, 2023, Si also report | introduction of IFRS 17 Insurance Contracts and its amendments, which does not apply to Salvatore Ferragamo S.p.A.

Deferred taxes relating to assets and liabilities arising from a sin\$ola tronsation (t-todifications a//o IAS f2y
The amendments narrow the scope of app]icy of the exemption to the initiate recognition of deferred taxes in order to exclude transactions that give rise to equal and compensable temporary differences, such as in the case of *leases* and smante| |ation obliques. The modiffcations took effect from\$years beginning on or after January 1^e, 2023. Deferred tax assets and liabilities related to the /eosing and decommissioning obligations must therefore be re|evaluated fromThe beginning of the earliest comparative period presented, re|evaluating any cumulative effect as an adjustment to retained earnings or among other components of equity as of that date. For all other transactions, the amendments apply to transactions occurring after the *beginning of the first period presented*. The Company does not represent such a case, so lapp]icy of the amendment had no impact on retained earnings as of January 1, 2022.

Definition of estimation account6i/e - /°fodifiche a//o IAS 8

Net February 2021, the IASB *issued* amendments to IAS 8, in which it introduces a definition of "accounting estimates." The amendments clarify the distinction was changes in accounting estimates and changes in accounting policies and error correction. They also clarify how entities use measurement techniques and inputs to develop accounting estimates. The modi(cations are effective for fiscal years beginning on or after Tth January 2023 and apply to changes in accounting standards and changes in accounting estimates that occur on or after the beginning of Ea|e period. Earlier application is allowed provided ta|e fact is disclosed. Such changes have had no significant fight on the biance sheet of the Company.

accounting standards disclosure - t-todifications to IAS i and IFRS Practice Statement 2.

In February 2021, the IASB na issued amendments to|theIAS and IFRS Practice Statement 2 *4aking Materiality Jud\$ements*, in which it provides |guidelines and examples to help entities app]icate materiality judgments to accounting policy disclosures. The modifi nes aim to help entities provide *informazione ion* accounting standards orients by replacing the requirement for entities to provide their "signi ncant" accounting policies with a requirement to provide disclosures on their "re|relevant" accounting policies; in addition, quidelines are added on how entities aapply the materiality concert in making decisions about accounting policy disclosures. The amendments to IAS i are applicable from fiscal years beginning on or after iJanuary 2023, early application is conseritent. Since the motions toll'IFRS Practice Statement 2 /'4aking Moteriolity)ud\$ements provide nonmandatory guidance on the ap- plication of the definition of materiality to accounting policy disclosures, no effective date is required for these amendments. This paragraph "Basis of preparation" has been revised in light of the modi(cation.

mendainment to IAS I: Classification of liabilities into current and nanocurrent

In January 2020, the IASB published de]visions to paragraphs 69 to 76 of IAS 1 to specify the requirements for Classify liabilities as current or non-current. The amendments clarify:

- What is meant by the right of postponement of maturity;
- That the right of subordination must exist at the close of the fiscal year;
- classification is not impacted by the probability with which the entity will exercise its subordination right;
- only if a *derivative* embedded in a convertible liability is itself an equity instrument the maturity of the liability has no impact on its classification.

The amendments will be effective for fiscal years beginning on or after iJanuary 2023, and are to be applied retrospectively, These amendments had no impact on the Company.

Modificazioni alla AS 2 Income Taxes: Domestication Tax Reform - Second Pillar

Effective January 1, 2024, the Salvatore Ferragamo Group, as a multinational group that exceeds the threshold of revenue of 750 million euros for two of the previous four fiscal years, falls within the scope of the second-pillar income taxes provided for by Directive (EU) 2022/2523, adopted in Italy by Legislative Decree Dec. 27, Dec. 2023, No. 209 (intesa a garantire un livello di imposizione fiscale minimo globale per le imprese multinazionali e i grandi gruppi nazionali nell'Unione (so-called *Global minimum tax*)).

According to paragraph 4.A of IAS 12 (paragraph added by Regulation (EU) 2023/2468 of the European Commission), which provides, as an exception to the provisions of the standard, not to recognize and disclose information on deferred tax assets and liabilities related to second-pillar income taxes, no information is disclosed and no deferred tax assets and liabilities related to second-pillar income taxes are recognized.

Exposure to second-pillar income taxes descends, with respect to all Group companies that are located in each individual jurisdiction, from the level of effective taxation, which, for each of those jurisdictions, depends on various and even interrelated factors, such as primarily the income produced there, the level of the nominal tax rate, the tax rules for determining the tax base, and the provision, form and enjoyment of incentives or other tax benefits.

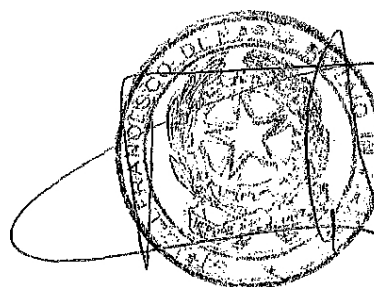
Moreover, given the novelty and complexity underlying the determination of the level of effective taxation, the legislation of the second pillar provides, for the first periods of effectiveness (so-called transitional regime valid for periods beginning before December 31, 2026 and ending no later than June 30, 2028), the possibility of applying a simplified regime (so-called *d. transitional safe harbors* from country-by-country reporting) based primarily on accounting information available for each relevant jurisdiction that, in the event of passing at least one of three tests, results in the reduction of compliance burdens and the elimination of second-pillar taxes.

Based on information known or reasonably estimable, the Company's exposure to second-pillar taxes on the end of the fiscal year is estimated to be insignificant because:

- with respect to most of the Group's entities, which are located in jurisdictions that meet at least one of the three tests under the transitional country-by-country reporting *safe harbours*, the conditions for zeroing second-pillar taxes are met; and
- for the remaining Group entities that are located in jurisdictions that do not meet any of the three tests provided by the *safe harbours* by country reporting, the level of effective taxation in those jurisdictions approximates the minimum level of 15 percent or the profits in those jurisdictions are small relative to the Group's total profits.

The Company, with the support of external consultants, is organizing and preparing for the compliances related to the second pillar legislation, also in order to manage its exposure for subsequent periods, through the preparation of appropriate systems and procedures aimed at:

- Identify, locate and characterize, including on an ongoing basis, for the purposes of second-pillar legislation all Group enterprises;
- compute simplified tests (so-called transitional *safe harbours* from country-by-country reporting) for each relevant jurisdiction in order to enjoy the related benefits in terms of reduced compliance burden and zero second-pillar taxes;
- make full and detailed calculations of relevant magnitudes as required by Pillar II legislation for any jurisdictions that fail any of the above tests.



Principi emessi ma non ancora in vigore

Listed below are standards that, as of the date of preparation of the annual financial statements, were already issued but not yet in effect. The list refers to standards and interpretations that the Company expects will be reasonably applicable in the future. The Company intends to adopt these standards when they become effective.

Amendment to IAS 1. 'Classification of liabilities into current and non-current'

In 2020 and 2022, the IASB published amendments to IAS 1 with the aim of clarifying the requirements for classifying liabilities as current or noncurrent, including in relation to liabilities subject to covenants, and defining the disclosures to be provided in the financial statements. The amendments will be effective for fiscal years beginning on or after January 1, 2024, and should be applied retrospectively. The Company is currently assessing the impact the amendments will have on the financial statements.

Changes to IFRS 16 Leases: lease liabilities in "Sale and Leaseback"

In September 2022, the IASB issued amendments to IFRS 16 with the aim of specifying the parameters that the lessor - seller must use to calculate variable payments of the leaseback that occur in a "Sale and Leaseback" transaction. The amendments introduce a new model for accounting for variable payments and will require the lessor - seller to reevaluate and potentially reformulate sale and leaseback transactions entered into on or after January 1, 2024. The amendments will be effective for fiscal years beginning on or after January 1, 2024, and must be applied retrospectively to "Sale and Leaseback" transactions initiated after the first application of IFRS 16. Earlier application is permitted provided that this fact is disclosed. The Company is currently assessing the impact the changes will have on the financial statements.

Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments.

In May 2023, the IASB issued amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments to clarify the characteristics of financial arrangements with suppliers and require more disclosures to be included in the financial statements. The increased disclosure details required are intended to enable readers of financial statements to understand the effects of financial arrangements with suppliers on liabilities, cash flows, and exposure to liquidity risk. The amendments will be effective for fiscal years beginning on or after January 1, 2024; however, earlier application is permitted provided that the fact is disclosed. The Company is currently evaluating the impact the amendments will have on the financial statements.

Amendment to IAS 21 Effects of foreign currency exchange rate fluctuations.

In August 2023, the IASB issued an amendment to IAS 21 Effects of Changes in Foreign Exchange Rates clarifying:

- When a currency is not exchangeable with other currencies;
- How a company should estimate timely exchange rates when a currency cannot be exchanged.

The amendments will require more disclosure details to enable readers of financial statements to understand the spot exchange rate used, the estimation process, the nature and impact of using an estimated exchange rate on the financial statement data, and the risks to the company associated with a currency non-interchangeability. The changes will be effective for fiscal years beginning on or after January 1, 2025. Early application is permitted. The Company is currently evaluating the impact the amendments will have on the financial statements.

3. Financial Risk Management (IFRS 7)

Salvatore Ferragamo S.p.A. oversees, also from a Group perspective, the exposure to varying degrees to the various financial risks associated with its business, particularly attributable to the type of market risks, which can be further distinguished into:

- rate risks, relating to the effects of changes in market interest rates;
- foreign exchange risks, resulting from operations in currency areas other than that of the currency of denomination;
- liquidity risks, relative to the availability of financial resources and ease of access to the credit market and related to the need to meet the Group's financial commitments in the short term;
- credit, commercial, or counterparty risks, which represent the risks of non-performance of commodity or financial obligations assumed by various counterparties and arising from normal business transactions or financing, lending, and risk hedging activities.

The management of financial risks is carried out on the basis of guidelines determined by the Company, in compliance with the objectives defined centrally by the Board of Directors. This also makes it possible to have supervision and coordinate the operations of the individual Group companies, through more effective financial planning and control, to systematically monitor the levels of exposure to financial risks and treasury trends, and to provide useful indications for optimizing the management of relations with the reference credit institutions.

According to these directives, the management of individual financial risks is specifically supervised, intervening with the aim of mitigating their impact, including through the use of derivative instruments. Derivative instruments are used for hedging purposes only. In application of IFRS standards, some derivatives have been classified as negotiation even though they were entered into only for hedging purposes.

Financial liabilities mainly consist of trade payables, bank payables (if present), other financial payables, as well as financing liabilities following the introduction of accounting standard IFRS16. The management of these liabilities is mainly aimed at financing the Group's operations.

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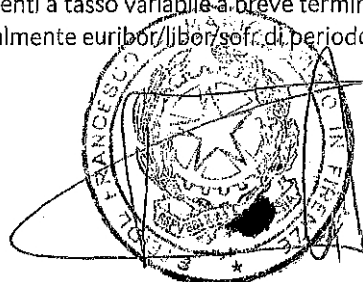
Fluctuations in market interest rates affect the level of net borrowing costs and the market value of financial assets and liabilities.

Interest rate risk can be classified into:

- *flow risk*, which refers to the variability in the amounts of interest income and expense collected and paid as a result of movements in market interest rate levels;
- *price risk*, relating to the sensitivity of the market value of assets and liabilities to changes in the level of interest rates (refers to fixed-rate assets or liabilities).

Salvatore Ferragamo S.p.A. is mainly exposed to *flow risk*, or *flow risk*, i.e., the risk of achieving an increase in financial costs in the income statement due to an unfavorable change in interest rates. The Company uses third-party financial resources mainly in the form of variable-rate regulated bank debt and uses available liquidity mainly in money market instruments. Changes in market interest rates affect only the cost of borrowing and the return on the forms of lending and thus the level of the Company's financial expenses and income and not also the fair value hole.

La posizione debitoria onerosa è rappresentata da eventuali finanziamenti a tasso variabile a breve termine. Il costo dell'indebitamento bancario è parametrato al tasso di mercato (generalmente euribor/3 mesi di periodo o il tasso



of reference on the interbank market specific to the currency in which the loan is denominated) for the period plus a *spread* that depends on the type of credit line used. As of December 31, 2023, there are no utilizations. The applicable margins are comparable to the best market *standards*.

Cash surpluses are held in open current accounts or time *deposits* with relationship banks, remunerated at Euribor/libor/sofr rates or at the reference rate on the interbank market specific to the currency in storage, in *cosfi pooling* structures or invested in *intercompany* loans, settled at current market conditions, aimed at containing the Group's exposure to the banking system, counterparty risk and the incidence of borrowing costs.

The Company, with a *view to* moderate diversification of its cash management, also entered in 2022 into a readily liquidable insurance policy Branch I investment and net during 2023 into an investment in short-term Italian government securities (Treasury bills).

Sensitivity to interest rate risk is monitored with appropriate consideration of overall *exposure* through coordinated management of debt and available cash and related maturities.

As of the date of the Financial Statements, there are no derivative financial instruments to hedge interest rate risk, aimed at transforming indebtedness from floating to fixed, nor did the Company [act use them in the previous year.

The Company conducted the sensitivity analysis to the interest rate risk to which it is exposed by considering the balance sheet items that originate interest settled at floating rates and assuming parallel increases or decreases in the reference rate curves by individual currency, proportional to the respective annual volatility observed *in the* markets. The result of the analysis carried out for fiscal years 2023 and 2022, given the stocks of sensitive assets and liabilities, the trend of interest rates and the values of the relative volatilities expressed by the market, showed potential losses or gains in the income statement of almost zero.

The possible favorable or unfavorable change in market reference rates has almost no impact on the Company's economic performance.

Rischio di cambio

Exposure to the risk of changes in foreign exchange ratios arises from trading in currencies other than the currency of account denomination, the Euro.

In particular, it is possible to classify foreign exchange risk on the basis of the nature of the exposure and the impact it defines on the economic result as a result of *the* different significance of costs and revenues in foreign currency from the time when the price conditions were defined (economic risk) and as a result of the conversion of *trade* or financial receivables and payables denominated in foreign currency (transactional risk).

The Company operates on an international level and is therefore exposed to risks arising from fluctuations in foreign exchange rates, which have an impact on the results of operations and the value of shareholders' equity.

The objective of the exchange rate risk hedging policy is to minimize economic and transitive exchange rate risks, i.e., risks arising from the possibility that currency parities may change unfavorably in the period between the time *when* the expectation arises of a commitment to pay or a right to collect currency other than the Euro for a future date (*budget* definition, price list fixing, order preparation), the recording of the accounting document (invoicing) and the moment when the collection or payment actually occurs, generating an effect in terms of exchange rate differences, with impact on the income statement.

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In continuity with the foreign exchange risk management policies adopted in recent years, the Company manages the foreign exchange risk arising from its commercial activities, consistent with the provisions of the Foreign Exchange Risk Management *Policy* and the risk management objectives periodically defined, through the systematic hedging of commercial flows arising from sales expected in currencies other than the Euro, both to its own subsidiaries and to third parties, with the aim of mitigating the risk of variability in the expected margin arising from sales relating to future collections.

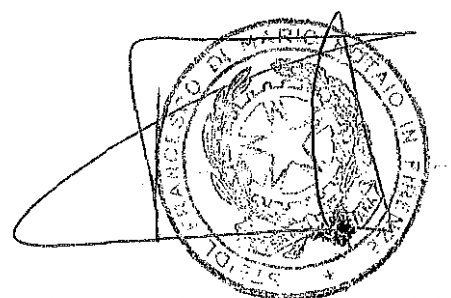
The Group also operates to a significant extent in international markets through trading companies located in countries that use currencies other than the Euro, principally the U.S. Dollar and Chinese Renminbi. In the year ended December 31, 2023, the percentages of the Company's net revenues denominated in U.S. Dollars were about 31%, in Chinese Renminbi about 9%, in South Korean Won about 11%, in Mexican Peso about 11%, and in Japanese Yen about 5%. In the year ended December 31, 2022, the percentages of the Company's net revenues denominated in U.S. Dollars were about 40 percent, in Chinese Renminbi about 10%, in South Korean Won about 6 percent, in Japanese Yen about 5 percent, and in Mexican Peso about 4 percent. Currency risks mainly originate from the Company's exports in U.S. Dollars, Chinese Renminbi, Japanese Yen, South Korean Won, and Mexican Peso.

In relation to its own *business* activities, the Group incurs a significant portion of its costs in Euro, costs incurred by Salvatore Ferragamo S.p.A. and relating to the production and management of the *Corporate* structure, while the revenues and costs recorded by the Group companies are mainly expressed in the currencies of their respective markets. The management of exchange rate risk is for the most part centralized on the Company, by means of direct invoicing in the currency of account of the subsidiary in order to hedge, by means of taking out derivative instruments, the exposure that arises from sales denominated in a currency other than the Euro. In particular, the Company is exposed to changes in the exchange ratio of the Euro against the U.S. Dollar, in relation both to sales in Dollars made on the North American market, and again on a circumscribed number of markets, prevalently Asian. In this context, the Company is exposed to changes in the exchange rates of the currencies in which the sales are denominated, which results in the risk that the countervalue in Euros of the revenues determined at the time of collection will not be sufficient to cover production costs or at any rate to achieve the target margin. This risk is accentuated because of the significant temporal interval between the time when a collection's sales prices are set and the time when revenues are converted into Euro, which extends up to eighteen months.

The Company (as a production company) enters into forward currency sales contracts or options, designed to define in advance the conversion rate, or a predefined range of conversion rates, at future dates with a maximum expected temporal horizon of twenty-four months. It is noted that in the years under review, the Company hedged currency risk almost exclusively with forward currency sales through *forward* contracts.

To this end, depending on expectations and market conditions, hedges are taken out, before the definition of the sales lists, and in any case no later than the beginning of the sales campaign, for an amount generally between 50% and 90% of the forecast currency sales, a percentage calculated on the expected overall exposure and not on the individual foreign currency. In the period following the closing of the list, the amount of outstanding hedges is supplemented in relation to the orders actually acquired and put into production. In this way, the Company reconciles the trade risk to the risk arising from sales volumes only and not also to the risk arising from the exchange rate.

The Company additionally controls the exposure and the manner in which it manages the related foreign exchange risk of some Asian and Latin American subsidiaries that purchase goods in U.S. dollars or euros and sell in the currency of the country in which they operate. However, the values of the contracts involved are significantly lower than those concluded directly by the Company to mitigate the Foreign Exchange Risk arising from sales denominated in the value of account of the various subsidiaries.



In addition, the Company contracts and hedges the exposure arising from the change in value, as a result of the changes in exchange ratios, of assets or liabilities expressed in currencies other than the company's own currency and which may affect the income statement (typically *intercompany* financial debit-credit ratios), by seeking a balance between financial receivables and payables denominated in the same currency, or through financial *instruments*, the accounting for which under *IFRS* follows the *Fair Value Hedge* rules. The gain or loss deriving from subsequent valuations of the current value of the hedging instrument are recognized in the income statement, as is the gain or loss on the hedged item.

Hedging relationships of the Company's future foreign currency transactions (qualifiable for *IFRS* purposes as *Cash Flow Hedges*) are accounted for under the rules of *Hedge Accounting*.

Changes in the *Cash Flow Hedge* reserve for the years ended December 31, 2023 and December 31, 2022 are shown below:

Exchange Risk

(In thousands of Euros)	2023	2022
Initial balance	9.495	(8.426)
* Increments for reevaluation of new positive efficacy.	15.707	14.430
- decreases due to detection of new negative efficacy	(2.805)	(22.173)
• Decreases due to transfer of effectiveness from the <i>Cosfi wow hedge</i> reserve and imputazione of income to CA	(20.219)	(3.554)
+ increments per transfer of efficacia dalla <i>Rfsewa dt Cosfi Flowhedge</i> and imputazione of cost to CE	3.374	29.218
Final saldo	5.552	9.495

The "Reserve," which includes changes in the value of instruments to hedge deemed expected transactions in foreign currencies, decreased in the aggregate by 3,943 thousand euros during fiscal year 2023, while it had increased by 17,921 thousand euros during fiscal year 2022. The changes in value reflect the performance of the euro against the main hedged currencies, in particular the exchange rates between the euro, the U.S. dollar and the Chinese Renminbi, which saw a general slight appreciation of the single currency during the year. The amount transferred from the "Reserve" to the *voce* "Sales Revenues" when the underlying flows occurred was a total of 16,845 thousand euros positive in FY 2023; it had been a total negative 25,664 million in FY 2022. During 2023, there were no interruptions of hedging relationships, which proved to be one hundred percent effective for the entire life of the underlying object of the relationship.

Ineffectiveness of coverage may be realized as a result of:

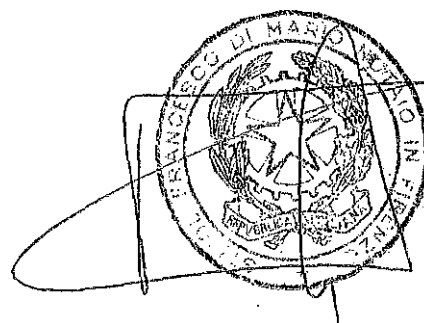
- difference in the timing of cash flows generated by the hedged underlyings and hedging instruments;
- changes in the expected cash flow amounts of the hedged underlyings and hedging instruments.

Shown in the tables below are the average time horizon and significance by risk factor of the exchange rate risk hedges in place in the Company as of the closing date of fiscal years 2023 and 2022. The number of *foreign* currencies represented in the tables highlights how exchange rate risk management is almost totally centralized at the Parent Company.

Planifestation of underlying flows

31 December 2023

(In migliaia)	feno of f month	1 to 3 mesl	3 to 6 mesl	6 to 9 months	9 to t2 months	Total flows attitudes
Foreign currency forward contracts						
Nozlonal amount in USD	27.000	36 .MD	53.000	74.000	NOOO	195.000
Average forward rate(EUR/USD)	1,051	1,07 f	1,090	1,096	1,088	
Notional amount in CAD	2.000	500	5.000	2.000		9.500
Average forward rate (EUR/CAD)	1,449	1,478	1,479	4,502		
Notional amount in CNY	40.000	100.000	50500	110.000	-	300.000
Average forward rate (EUR/CNY)	7,302	7.30S	y,505	7,773		
Notional Amount In GBP		1.000	1.000		-	3.700
Average forward rate (EUR/GBP)	0,878	0,874	0,871			
Nozjonale amount in HKD	SOOO	1 .000	7.000	18.000	-	4À000
Average forward rate (EUR/HK0J	8,363	8 ,A18	8,473	8,405		
Notional amount in SPY	400.000	1.000.000		800.000		2.800.000
Average forward rate tEUR/jP/	137,63\	145,682	153,665	151,440		
ImporonoGonaleinKRA	4.000.000	10.000.000	12.000.000	14.000.000	-	40.000.000
Average forward rate (EUR/KR	1.394,800	jà2,317	1.396,625	1.415,937		
Notional amount In MXN	30.000	80.000	100.000	40.000	-	250.000
Average forward rate (EUR/MXN)	21,28S	20,580	19,779	19,261		



31 December 2022

(In migliaia)	least 1 month	1 to 3 months	3 to 6 months	6 to 9 months	9 to 1y months	Yotale flows expected
Foreign currency forward contracts						
Notional amount in USD	2.000	65.000	86.000	79.000	-	252.000
Average forward rate (EUR/USD)	1,142	1,130	1,074	1,026		
Notional amount in CAD		1.500	1.000	2.000	-	4.500
Average termine rate (EUR/CAD)		1,370	1,353	1,359		
Notional amount in CNY	80.000	140.000	100.000	140.000	-	460.000
Average forward rate (EUR/CNY)	7,360	7,294	7,260	7,040		
Notional amount in GBP			250	1.000	-	1.250
Average forward rate (EUR/GBP)			0,887	0,901		
Notional amount in HKD	4.000	21.000	5.000	8.000	-	35.000
Average medium-term rate (EUR/HKD)	8,854	8,800	8,775	8,107		
Notional amount in JPY	500.000	1.200.000	1.050.000	800.000	-	3.550.000
Average forward rate (EUR/JPY)	129,656	133,220	137,817	137,278		
Notional amount in KRW	5.000.000	13.000.000	10.000.000	14.000.000	4.000.000	46.000.000
Average forward rate (EUR/KRW)	1.371,400	1.367,402	1.354,036	1.383,503	1.382,110	
Notional amount in MXN	40.000	140.000	40.000	10.000		430.000
Average forward rate (EUR/MXN)	23,570	23,790	23,455	22,112		

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Analysis of underlying flows: impact on income statement

31 December 2023

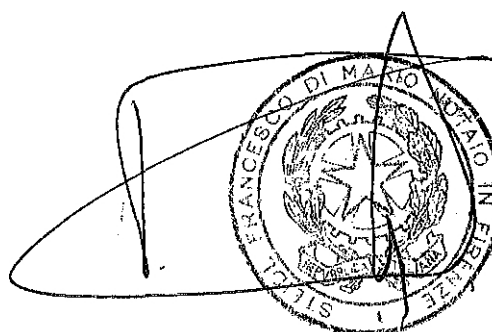
(In migliaia)	Total flows attested	within 3 months	3 to 6 months	6 to 9 mesi	for 9 months at 1 year	oltre 1 anno
Foreign exchange risk						
Expected sales in USD	144.000	56.000	73.000	15.000		
Expected sales in SPY	2.600.000	300.000	500.000	700.000	100.000	-
Expected sales in GBP	2.700	1.700	1.000			
Expected sales in MXN	140.000	100.000	40.000			
Expected sales in CAD	7.000	1.000	6.000			
Expected sales in CNY	275.000	110.000	90.000	75.000	-	-
Expected Sales in HKD	30.000	8.000	17.000	8.000	-	-
Expected sales in KRW	36.000.000	14.000.000	14.000.000	8.000.000	-	-

December 31, 2022

(In migliaia)	Total expected flows	within 3 months	3 to 6 months	6 to 9 months	+to 9 mesi at 1 year	over 1 year
Rischio di cambio						
Vendite expected in USD	183.000	89.000	91.000	3.000		
Expected sales in JPY	3.050.000	1.200.000	1.350.000	500.000	-	
Expected sales in GBP	1.250		750	500	-	
Expected Vendite in MXN	250.000	40.000	210.000			
Expected sales in CAD	3.500	500	3.000			
Expected sales in CNY	350.000	170.000	170.000	30.000	-	-
Expected sales in HKD	30.000	17.000	13.000			
Expected sales in KRW	36.000.000	14.000.000	14.000.000	8.000.000	-	-

The most significant hedging activity, in terms of notional volume of currency denominated hedged, is aimed at mitigating the risk generated by fluctuations in the exchange rate (ass) between the Euro and the following currencies: the U.S. Dollar, Renminbi (c) - se, Japanese Yen, South Korean Won, and Mexican Peso.

From a time perspective, hedges with a term of more than one year are null as of December 3, 2023 as well as December 31, 2022. The tables above show the dates of financial manifestation of the underlying debt by currency and the dates with which the impact on the income statement is registered, which is determined following the actual billing of the expected flows that are the subject of the foreign exchange risk hedge, as of the closing date of the 2023 and 2022 fiscal years.





The impact of the hedged underlyings on the balance sheet -financial position is represented as follows:

\ Highly probable expected sales

(In thousands of Euros)	National amount	Cost of/oyy hedge reserve / change in dom v a l u e used to measure ineffectiveness	Carrying amount	
			Balance "otherCurrent assets"	sheet item current liabilities"
December 31, 2073	225.927	5.552	4.454	(272)
December 31, 2022	287.034	9.495	6.595	(2.685)

In 2023, and particularly in the month of December, the sharp depreciation suffered by the Argentine peso as a result of local policy measures will be marked; however, the currency is not relevant to the Company in terms of its exposure to overall foreign exchange risk.

Sensitivity Analysis

The sensitivity analysis carried out in order to assess the Company's exposure to foreign exchange risk was conducted by assuming upward and downward percentage changes in the exchange rates of the various currencies, proportional to their annual volatility, applied to all relevant financial assets and liabilities expressed in the original currencies. Specifically, the analysis involved all currencies and the following items:

- Exchange rate derivative instruments;
- trade and other receivables;
- trade debts and a]tri debts;
- cash and cash equivalents;
- Short- and long-term financial liabilities;
- Liabilities for short- and long-term Teas/ng,

In addition, table Ia shows the most significant impacts and the related values and refers to the exposure to exchange rate risk as required by IFRS. Currency exchange ratios whose change generates an impact on the Income Statement and Shareholders' Equity, considered in absolute value, greater than one million euros, have been considered.

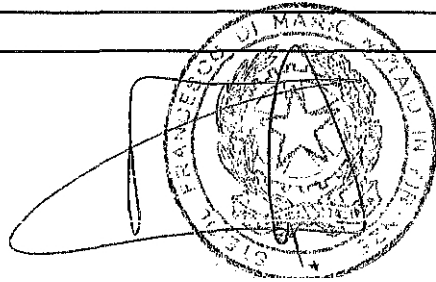
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Foreign exchange risk sensitivity analysis

December 31,
2023

(In million of Euro)	Rate increase/ decrease of underlying change	Underlying Derivative i n s t r u m e n t s Non-derivative instruments	Impacts on Income Statement Equity	Impact Net
	9,8%	Derivative	2.000	1.625
		i n s t r u m e n t s	(2.376)	
		Non-derivative instruments		
	6,7%	Derivative	12.070	9.164
		instruments Non- derivative instruments	(9.347)	
	7,7%	Derivative	441	1.984
		i n s t r u m e n t s	(330)	
	5,9%	Non-derivative instruments		2.068
	12,2%	instruments Strumentl non-derivative	1.526	833
			(1.613)	
POSITIVE CHANGE	6,0%	i n s t r u m e n t s	1.33	228
		Derivative	(215)	
	4,6%	instruments Strumentl non-derivative	382	
			(426)	
	8,2%	instruments	675	
		Derivative	(772)	
	5,9%	instruments Non- derivative instruments	381	331
			(634)	
	14,0%	Strumentl non- derivative instruments	799	
			(1.034)	
Total		Derivative	2.509	46.833
		instruments	(2.486)	(2.020)
	(9,8%)		2.890	
		Derivative	(14.197)	(11.485)
	(16,7%)	instruments Non- derivative instruments	10.678	
	(7,7%)	Derivative	(574)	(2.357)
		i n s t r u m e n t s	385	
	(5,9%)	Non-derivative instruments		(2.345)
	(12,2%)	Strumentl Non- derivatives derivative instruments	(2.221)	(1.072)
			2.709	
NEGATIVE CHANGE	(0,0%)	Non-derivative instruments	(1.328)	(368)
			243	
	(4,6%)	Derivative	(430)	
		instruments Non- derivative	467	
	(8,2%)	derivative	(801)	
		i n s t r u m e n t s	911	
	(5,9%)	Derivatl instruments	(907)	(385)
		Derivative	713	
		instruments Derivatl		
		instruments Derivatl		
		instruments Non- derivative instruments		

EUR/BRL	(14,0%)	Strumenti derivati	(1.171)	-
		Strumenti non derivati	1.369	
Totale			(3.415)	(19.932)



31 December 2022

(In thousands of Euros)	Increase/ Decrease in the underlying exchange rate.	SoŁtostante	Impacts on the Loss Account	Impatti Profit and Net to
		Strumenti	4.029	2.119
	10,8%	derivatives Non-	(4.083)	
		derivative instruments		
	8,1%	Derivative instruments	4.166	12.855
		Non-derivative instruments	(5.211)	
	8,6%	Instrument derivatives	705	1.999
		Strumenti not derived	(860)	
		Derived instruments	883	2.808
		Non-derivative instruments	(942)	
	12,5%	Derivative instruments	1.300	1.336
		Non-derivative instruments	(1.862)	
POSITIVE CHANGE		Derivative instruments	663	103
	7,9%	Non-derivative instruments	(110)	
	5,9%	Derived instruments	2.068	
		Non-derivative instruments	(2.110)	
	8,5%	Instrument derivatives	696	
		Strumenti non derivati	(732)	
	7,5%	Drift instruments	144	468
		Instrumenti not derivati	(380)	
	8,9%	Derivative instruments	193	
		Non-derivative instruments	(1.078)	
Total			(1.791)	11.388
		Derived instruments	(5.008)	(2.633)
	(10,8%)	Non-derivative instruments	5.074	
		Derivative instruments	(5.371)	(15.121)
	(8,1%)	Non-derivative instruments	6130	
	(8,6%)	Strumenti derivati	(838)	(2.374)
		Non-derivative instruments	1.021	
		Derivative instruments	(1.001)	(3.184)
	(6,3%)	Non-derivative instruments	1.068	
		Derived instruments	(1.674)	(1.719)
	(12,5%)	Non-derivative instruments	2.396	
VARIAZIONE NEGATIVE.		Derivative instruments	(777)	(121)
	(7,9%)	Strumenti Non-	30	
		derivative instruments	(2.328)	
	(5,9%)	Non-derivative instruments	2.375	
	(8,5%)	Derivative instruments	(826)	
		Derivative instruments	869	
	(7,5%)	Non-derivative instruments	(167)	(195)
		Non-derivative instruments	407	
	(1,2%)	Non-derivative instruments	(723)	
		Non-derivative instruments	1.179	
Total		Derivative instruments	2.337	(25.547)

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As presented in the table above, a positive movement of the identified exchange rates (EUR/j PY, EUR/ USD, EUR/KRW, EUR/CNY, EUR/MXN, EUR/GBP, EUR/SGD, EUR/THB EUR/CAD and EUR/BRL) would have produced a profit of EUR 2,509 thousand as of December 31, 2023, and a loss of EUR 1,791 thousand as of December 31, 2022; analogamente, a negative movement in exchange rates would have produced a loss of EUR 3,415 thousand as of December 31, 2023, and a profit of EUR 2,337 thousand as of December 31, 2022. The increase generated in equity by derivative instruments designated as hedges, as a result of the assumed positive changes in exchange rates, would have amounted to Euro 16,833 thousand as of December 31, 2023 and Euro 21,388 thousand as of December 31, 2022; a reduction in equity as a result of the assumed negative changes in exchange rates would have amounted to Euro 19,932 thousand as of December 31, 2023 and Euro 25,347 thousand as of December 31, 2022. The sensitivity analysis carried out in the manner described above, on the results of which the value of the market volatility of exchange rates considered has a significant impact, shows a significant impact on the Company's shareholders' equity as a result of the possible variation in value of the derivative instruments designated as hedges, which is suspended in the "Cash Flow Hedge Reserve" and whose impact on the income statement will occur in subsequent years, at the time of the actual occurrence of the expected sales. The increase or decrease in the impact on the income statement and balance sheet in each of the years under consideration derives essentially from the effect of the trend in the exchange rates of individual currencies on the reference dates and the change in the amount of financial assets and liabilities exposed to fluctuations in exchange rates.

Rischio di liquidità

Liquidity risk represents the risk that the Company will be unable to meet its financial obligations due to the difficulty of raising funds at current market price conditions (*funding liquidity risk*) or liquidating assets in the market to raise the necessary financial resources (*asset liquidity risk*).

The first consequence is a negative impact on the income statement net if the Company is forced to bear additional costs to fulfill their commitments.

The factors that principally affect the Company's liquidity are the resources generated or absorbed by current operating and investing activities, any dividend distributions, and the maturity and renewal availability characteristics of debt or the maturity and liquidity of financial investments of surplus cash.

Liquidity needs or surpluses are monitored on a daily basis by the Treasury Function of the Company in order to ensure effective raising of financial resources or adequate investment of liquidity.

The negotiation and management of credit lines is coordinated by the Company's Group, with the aim of provide to the short- and medium- to long-term needs of individual companies according to criteria of efficiency and economy.

As of December 31, 2023, there were outstanding, with several bank counterparties, credit lines made available to the Company to meet short-term and revocable (*uncommitted*) financial needs, related to working capital management, totaling 176,199 thousand euros and *committed* short- and medium/long-term credit lines negotiated on a bilateral basis by the company, totaling 380,000 thousand euros, entirely of a revolving nature,

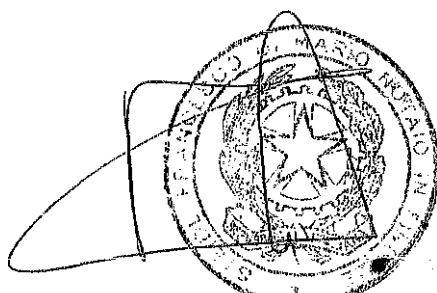
As of December 31, 2023, Salvatore Ferragamo S.p.A. does not use it either on *uncommitted* revocable credit line or on the *committed* credit lines. As of December 31, 2023, the Parent Company had a net financial position in credit of Euro.

229,064 thousand, also considering the lease liabilities with the application of the contabile IFRS 16 standard; as of December 31, 2022, the Company had a net financial credit position of 252,876 thousand euros.

As of December 31, 2023, the *committed* lines have a maximum remaining term of forty-one months and a weighted average remaining term of twenty-one months. The *committed* lines currently in place for the Parent Company, in the revolving form, do not require compliance with financial covenants. For more details see in note 20 "Loans and financing.

- Limitations on the use of financial resources."

Credit lines and related financial activity are distributed among major domestic and international banking institutions. It has always been the policy of the Company to enter into and maintain on an ongoing basis and with diversified banking counterparties an amount of *committed* credit lines deemed congruous with respect to the needs of the individual companies and suitable to ensure at all times the liquidity necessary to meet and fulfill any financial commitment of the Group, under established economic conditions, as well as to ensure the availability of an adequate level of elasticity



operating for possible development programs. Also in FY 2023, Salvatore Ferragamo SpA's policy has been to use a substantial portion of its cash surplus, as well as to take out intercompany loans, settled at current market terms, so as to contain the increase of its debt exposure to the *banking system and SIF* related financial charges.

Cash surpluses are held in current accounts or *time deposits* opened with the relationship banks, remunerated at the Euribor/libor/sofr rate or at the reference rate on the interbank market specific to the currency in storage, or invested in *intercompany* loans, regulated at current market conditions, aimed at reducing the Group's exposure to the banking system and containing counterparty risk and the incidence of financial charges. The Company, with a view to moderate diversification of its cash management, has also during 2023 entered into an investment in short-term Italian government bonds (Ordinary Treasury Bonds) for Euro 20,000 thousand and has incremented the insurance investment policy Branch I readily liquidated by Euro 10,000 thousand made in 2022 for an additional Euro 5,000 thousand.

The liquidity investment transactions themselves are carried out with the overriding objectives of making available resources available at short notice and neutralizing the risk of capital loss by avoiding speculative transactions. During 2022 with the aim of having more efficient cash and liquidity management at the Group level, Salvatore Ferragamo S.p.A. also entered into a *cash pooling* agreement with some subsidiaries. For more details, see notes 17 and 20. The *Company's* Board of Directors has also during 2023 approved a *policy* for the management and mitigation of liquidity risk with the main objective of ensuring adequate coverage of financial requirements by Group companies.

These choices, which also take into account the foreseeable future dynamics of cash flows together with a timely renegotiation of credit lines, even before their natural maturity, make it possible to significantly reduce exposure to the risk under consideration and to adjust the cost of borrowing to the best market conditions. The Company has consistently maintained access to a wide range of financing sources at competitive costs, despite the external reference framework in which rigidities in the credit market remain. Notwithstanding the high capacity to generate cash from the Group's current operating activities, having always maintained a suitable amount of *committed* lines has made it possible to deal safely with phases of greater market turbulence and possible volatility in the availability of loan capital in the market. On a monthly basis, the financial position of the Company and the Group is monitored and compared with the latest *Budget/Forecast* forecast. *Management* believes that the funds and credit lines currently available, with the addition of funds expected to be generated from current operating activities, will enable the Company to meet with peace of mind the repayment of drawdowns on loans at their natural maturity and to meet the needs arising from investment and operative capital management activities.

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Liquidity risk - Maturity analysis

December 31, 2023

(In migliaia di Euro)	<3 months	3-12 months	1-5 anni	>5 anni	Total
Due to suppliers	122.614	796			123.410
Accounts payable to subsidiaries	54.714	15			54.729
Debits for loans vs. subsidiaries		-			
Debits towards shareholders for dividends					
Provisions for leasing	5.741	16.029	80.263	86.931	188.964
Derivatives - non-hedging component	510				510
Derivatives - coverage component	350	566			916
Totale	183.929	17.406	80.263	86.931	368.529

December 31, 2022

(In migliaia di Euro)	<3 months	3-12 months	1-5 anni	>5 anni	Totale
Payables to suppliers	116.561	1.642		-	118.203
Amounts owed to companies that have been audited	24.435	826			25.261
Debits for loans vs. subsidiaries	21.521			-	11.521
Debits to shareholders for dividends	2				2
Liabilities for leasing	4.371	11.883	61.962	68.67	146.890
Derivatives - non-hedging component	1.179				1.179
Derivatives - cover component	5.335	2.057			7.392
Totale	173.404	16.408	61.962	68.674	320.448

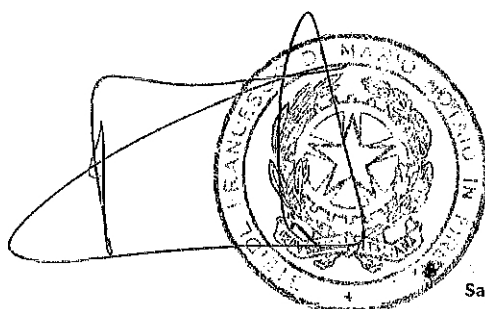
The analysis performed on the balance sheet items representing financial liabilities shows distributed maturities, with those of a commercial nature concentrated within three months. For the year 2023, there are no payables to banks and other financiers, while the financial assets on the balance sheet have a maximum residual maturity of less than three months, being primarily related to cash and cash equivalents.

Rischio di credito

The credit risk represents the Company's exposure to potential losses arising from the failure of the Company to deliver on its obligations to counterparties, both commercial and financial.

The Company has different exposure to credit risk based on the nature of the assets that generated the credit.

The Company's exposure to trade credit risk is mainly related to so-called sales to third parties and receivables from revenues from licensing activities, which together account for about 20.6 percent of total sales: the remaining turnover is related to intercompany sales and retail sales with payment in cash or by credit or debit cards at the time of purchase. Trade receivables, essentially related to wholesale sales, are generically due in less than 90 days.



The Company generally privileges business relationships with customers with whom it has established relationships over time. It is the policy of Salvatore Ferragamo S.p.A. to subject customers requesting deferred payment terms to verification procedures on the relative credit class, both with reference to information obtainable from agencies specialists, as well as from] observation and analysis of the performance data of non-newly acquired clients. In addition, the balance of receivables is constantly monitored during the year so as to ensure timeliness of intervention and to reduce the risk of losses. The fractionation of credit risk among a multiplicity of customers, the obtaining, where possible, of collateral or the adoption of more cautious methods of payment for the creditor, such as letters of documentary credit, all represent actions aimed at further mitigating the risk in question.

Trade receivables are recognized in the balance sheet net of the write-down stimulated on the basis of the risk of default of the counterparty, determined by considering available information on the customer's solvency and considering historical data.

In general, the Company believes that the credit risk management policies adopted have made it possible to contain within acceptable limits the past due and insolvencies for which it has been necessary to resort to measures linked to credit recovery. The credit risk associated with financing, investment and derivative trading activities for the co-hedging of foreign exchange risk is represented by the inability of the counterparty or issuer of the financial instruments to fulfill their contractual obligations, so called counterparty risk. The Company manages this type of risk by selecting counterparties with high credit standing, who are considered *solvi bii* dal mercato and with whom it retains ordinary and ongoing commercial and banking service relationships. With all counterparties with whom a derivative business is conducted, framework agreements have been negotiated and entered into in accordance with *ISDA International Standards (ISDA Master Agreements)*, in order to regulate the various cases.

Credit risk concerning the Company's other financial assets, which include cash and cash equivalents, financial assets at amortized cost, and certain derivative instruments, presents a risk equal to the book value of these assets in the event of default of the counterparty.

Maximum exposure to the risk of credit

(In thousands of Euros)	December 31, 2023		December 31, 2022	
	Share current	tuota non-current	Share current	Share non-current
Credits and funding				
<i>Credits vs clients</i>	182.345		161.114	
Credits for loans vs. subsidiaries	148.366		122.199	
Credits vs. credit cards	447		26	
liquide availability and equal means	203.180		268.833	
Security Deposits		206		192
Other current financial assets	35.240		9.999	
Derivatives	8.348		7.507	
Total	577.926	206	570.078	192

The table shows how the Company's exposure to credit risk, both commercial and counterparty, is represented by the book value of the items representing financial assets outstanding as of December 31, 2023 and December 31, 2022, and, almost exclusively, limited to the current portion. The non-current portion is represented by the

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"Security Deposits," which mostly includes cash deposits paid by the Company in respect of property leases, shown here at nominal value.

Concentrations of credit risk by geographic area

(In Millions of Euros)	31 december 2023	%	31 dicembre 2022	%
Italia	22.292	2,2%	18.000	9,3%
Europe	24.161	13,29%	22.472	14,0%
North America	59.201	32,5%	58.470	36,3%
Japan	3.939	2,29%	4.411	2,7%
Asia Pacific	34.475	18,9%	31.060	19,3%
Central and South America	38.277	21,0%	29.657	18,4%
Total	182.345	100,0%	161.114	100,0%

The table shows the concentration of trade credit risk by geographical area of the Company's business in the two fiscal years under consideration.

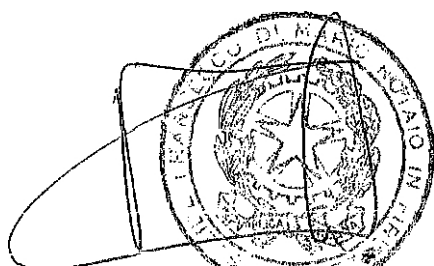
(In thousands of Euros)	Credit not expired and not devalued	Receivables past due but not written down					Totale
		<80 days	30-90 gg	90-120 gg	TO-4 20 days	>120 gg	
December 31, 2023	152.980	(1.013)	7.066	4.232	5.012	14.068	182.348
December 31, 2022	144.905	2.023	3.940	708	1.061	8.477	161.114
Data in % December 31, 2023	83,9%	(0,6%)	3,9%	2,3%	2,7%	7,7%	100,0%
Data in % December 31, 2022	89,9%	1,3%	2,4%	0,4%	0,7%	5,3%	100,0%

The table shows the analysis carried out on the maturities of past-due and non-valued credits for the fiscal years ended December 31, 2023 and December 31, 2022.

The concentration of sales to major third-party customers is shown in the table below; for the concentration of sales by geographic area, please refer to the authorities presented earlier in the appropriate section:

Concentration of credit risk

	2023	2022
Percentage of revenue realized with the major clients	12,5%	6,8%
Percentage of revenues earned with top 3 largest clients	20,1%	14,9%
Percentage of revenue realized with the first 10 largest clients	33,5%	29,1%



Gestione del capitale

The primary objective of the Company's capital management is to ensure that sound credit roping and adequate levels of dipitale indicators are maintained so as to support the business and *maximize l'iva* for shareholders. The Company ge- strates the capitale structure and modifies it in accordance with varfactions in economic conditions. To maintain or adjust the capital structure, the Company may adjust dividends paid to shareholders, redeem capital, or issue new shares. No changes were made to the objectives, policies, or procedures during fiscal years 2023 and 2022. For the purpose of achieving this objective, |the Company's capital management aims, among other things, to ensure that any *covenants*, related to bank borrowings, that define capital structure requirements are met.

The Company includes ne] net debt, if any, onerous loans, other borrowings, *lease liabilities*, trade debts and other payables, net of cash and cash equivalents. No va]ori and related effects produced by derivatives used for foreign exchange risk management are included in the table.

(In thousands of Euro)	31 dicembre 2023	31 decerrjbre 2022
Onerous financing		21.390
Liabilities for <i>leasing</i>	158.889	125,925
Commerciali and other debts (net of derivative hedging instruments)	202.813	87.462
DTsponibility liqufde and equíyalent means.	203.180	268.833
Net debt	158.522	6fi.944
Total equity (net of rash flow hedge reserve)	71 y.365	667.665
Capital and net debt	87T.887	733.609
Deblto/equity ratio	22, j2È	9.88sc

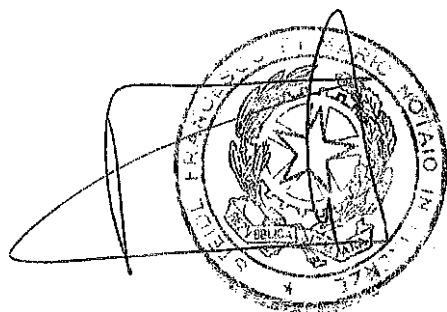
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1, Business combinations (*business combinations*)

During FY2023 there were no business combinations (*business combination*).

It should be noted that on March 21, 2023, new shares were issued by Ferragamo Singapore Pte Ltd for a total of 43 million Singapore Dollars, fully subscribed by Salvatore Ferragamo S.p.A. through the conversion of past financial receivables owed for a total of €29,957 thousand.

On November 3, 2023, the acquisition by the Ferragamo Group of the minority interests in the subsidiaries Ferragamo Fashion (Shanghai) Co. Limited, Ferragamo Retail Macau Limited and Ferrimac Limited (*subsidiaries* of Ferragamo Retail HK Ltd., Ferragamo Retail Taiwan Limited and Ferragamo Fashion Trading (Shanghai) Co. Ltd.), held by Imaginex Holdings Limited and Imaginex Overseas Limited reducible to the then board member Peter K. C. Woo, who subsequently resigned on November 13, 2023, through the transfer of the shareholdings and the simultaneous payment of consideration. Specifically, Salvatore Ferragamo S.p.A. acquired 24.8 percent of Ferragamo Retail Macau Limited for a consideration of Euro 1.159 thousand and 25 percent of Ferragamo Fashion (Shanghai) Co. Limited for a total of USD 1.



C.ornm "nts to" y principal items of the balance sheet and financial sit'l'aziory (assets, equity c liabilities)

5. Property, plant and equipment

The composition of the item "Property, plant and equipment" as of December 31, 2023 and 2022 is shown in the statement following:

(In migliaia di Euro)	December 31, 2023			December 31, 2022		
	Costo Storico	Fund Adm.	Net worth	Costo Storico	Fondo Amm.to	Net worth
Land	18.010		18.010	18.010		18.010
Fabbricati	69.886	19.397	50.489	67.447	17.299	50.148
Plant and machinery	61.484	47.332	14.152	56.923	43.075	13.848
Industrial and commercial equipment	22.115	20.096	2.019	21.28y	19.358	1.929
Other assets	80.716	44.318	6.398	44.1 22	39.505	4.617
Leasehold improvements	27.439	22.315	5.124	23.43 6	21.353	2.083
Construction in progress and advances	6.729		6.729	4.343		4.343
Total	256.379	153.458	f 02.92 f	235.568	140.590	9d.978

The following schedules show |a change in the item "Property, plant and equipment" for the years closed at 3Q December 2023 and 2022:

(In thousands of Euros)	Value at 01.01.2023	Increases	Decreases	Depreciation	Value al 31.12.2023
Land	18.010				18.010
Buildings	50.148	2.439		(2.098)	50.489
Plant and machinery	13.848	4.762	(4)	(4.484)	14.152
Industrial and commercial equipment	1.929	965	(45)	(8J0)	2.019
Other assets	4.617	4.244	(1)	(2.462)	6,398
Leasehold improvements	2.083	4.059	(22)	(996)	5.124
fixed assets under construction and advances	4.3-13	f 6.900	(14.514)		6.729
Total	94.978	33.3 69	(14.586)	(10,840)	102.921

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(In millions of Euro)	Value to the 01.01.2021	Increases	Decreases	Depreciation	Value at 31.12.2022
Land	18.010		-	-	18.010
Buildings	57.141	79	-	(2.072)	50.148
Plant and machinery	17.035	1.381	-	(4.568)	13.848
Industrial and commercial equipment	2.067	696	(43)	(791)	1.929
Other assets	5.177	2.024	(1)	(2.583)	4.617
Leasehold improvements	2.612	499	(8)	(1.020)	2.083
Immobilizations in progress and advances	661	6,406	(2.724)		4.343
Total	97.703	11.085	(2.776)	(11.034)	94.978

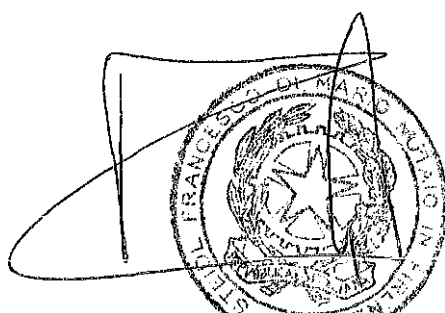
The increase in 2023 of the item:

- "Buildings" refers to some works carried out at the Osmannoro-Sesto Fiorentino plant;
- "Plant and machinery" refers mainly to the purchase and installation of new plants at the stabilization in Osmannoro-Sesto Fiorentino among which the completion of a new *Ready-to-Wear atelier* department is to be noted at the beginning of 2023;
- "Industrial and commercial equipment" is mainly related to the purchase of new furniture and equipment for stores, which were renovated during the year;
- "Other assets" mainly concerns equipment and furnishings destined for the Milano *Showroom* and Offices in Corso Matteotti, the Osmannoro-Sesto Fiorentino plant, and the purchase for 802 thousand euros of computer equipment;
- "Leasehold improvements" refers mainly to Work done for the renovation of the Milan *Showroom* and Offices in Corso Matteotti.

The item "Tangible assets in progress and advances" mainly includes expenses incurred and advances disbursed, relating to renovations and openings of stores not yet operational at the end of the period (including work on the store in Milano Donna on which the new Ferragamo *concept* store opened in February 2024) and work finalized for the construction of a building to be used as a production building of general interest, at the area owned by Salvatore Ferragamo S.o.A. located in the municipality of Sesto Fiorentino - Osmannoro.

As required by a procedure for analysis of *impairment* indicators, with which the Company is equipped, at the line year any impairment indicators that can be traced through internal sources or external sources of information were assessed. Typically external sources may consist of changes in the technological, economic, and legal context in which the Company operates, while internal sources are represented by business strategies that may or may not change the intended use of assets.

No indicators of *impairment* on the balance sheet item emerged from the analysis.



6. Activities by right of use

The composition of "Right of use assets" as of December 31, 2023 and 2022 is shown in the following table:

(In thousands of euros)	31 dec 2023			31 december 2022		
	Cost	Provision	Net	value	Provision	Net value
Right-of-use assets:						
- Buildings	200.873	59.106	141.767	162.853	47.609	115.244
- Vehicles	5.622	2.712	2.910	4.766	2.800	1.966
- Equipment and other assets	0	480	-	480	480	-
Total		62.298	144.677	168.099	50.889	117.210

206.975

The following tables show the changes in right-of-use assets for the years ended Dec. 31, 2023 and 2022.

(In millions of Euro)	Value at 01.01.2023	Increases	Decreases	Depreciation	Value at 31.12.2023
Right-of-use activities:					
- Buildings	118.244	45.944	(436)	(18.985)	141.767
- Vehicles	1.966	2.566	(129)	(1.493)	2.910
- Equipment and other assets					
Total	117.210	48.510	(565)	(20.478)	144.677

(In thousands of Euros)	Value as of 01.01.2022	Increments	Derrements	Depreciation	Value as of 31.12.2022
Right-of-use activities:					
- Buildings	102.821	28.507	(815)	(15.569)	115.244
- Vehicles	1.844	1.468	(85)	(1.311)	1.966
- Equipment and other assets	0	0		(0)	0
Total	404.744	29.983	(560)	(16.967)	117.210

The item "Buildings" includes Assets for right of use relating mainly to leases of stores (amounting to approximately 75.0% of leases for right of use Buildings as of December 31, 2023) and to a residual extent to leases of offices, guest quarters and other spaces. The main increases recorded during the year relate to new leases signed in the year while the main decreases relate to leases that were terminated early or for which a reduction in future rents was contracted.

For more details on cash outflows related to leases, please refer to Note 24 Liabilities for Leasing and 33 Costs for services.

As required by the procedure for analyzing impairment indicators, with which the Company is equipped, any impairment indicators that can be traced through internal sources or external sources of information were assessed at the end of the year. Typically external sources may consist of changes in the technological, economic, and regulatory environment in which the Company operates, while internal sources are represented by company strategies that may or may not change and decisions on the localization of sales outlets/offices.

The analyses conducted did not reveal any indicators of impairment on this balance sheet item.

7. Startup

The value of Goodwill amounting to 6,679 million euros was fully acquired during FY2020 as a result of the acquisition and subsequent merger of Arts s.r.l. and Aura 1 S.r.l.. This item did not change during FY2023.

	31 December 2023			December 31, 2022		
	Cost	Reduction	Value	Cost	Reduction	Value
(In million euros)	Historical	Current value	net	Historical	Current value	net
Acquisition	6.679	-	6.679	6.679	-	6.679
Total	6.679	-	6.679	6.679	-	6.679

As required by the procedure for analyzing *impairment* indicators, which the Company has adopted, annually | advancement is subjected to valuation to determine the recoverable value. The impairment test was conducted by grouping CGUs at the level of the Group as a whole.

In reviewing its *impairment* indicators, the Company considers, among other factors, the relationship between its market capitalization and its book value. As of Dec. 31, 2023, the Company's market capitalization was well above the | valuation accounting value of | equity, a situation that precludes the presence of an impairment indicator.

The value configuration used to determine the recoverable amount of the CGU was estimated on | the basis of expected cash flows and on | their discounting based on an appropriate discount rate (*Discounted cash flow analysis - DCF analysis*).

The DCF *analysis* was prepared using for the year 2024 the budget (approved by the Board of Directors of Salvatore Ferragamo S.p.A. on December 20, 2023) and, for the next two explicit forecast years (2025 - 2026), the forecast data prepared by the company *management*, which represent the best estimate that can be made by the Company on the expected economic conditions during the period, as per the *impairment test* procedure approved by the Board of Directors on January 25, 2024.

The main assumptions for | determining recoverable va|ore are given below:

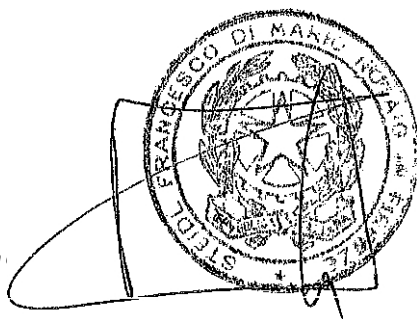
- Growth rate "g": 1.96% which was assumed to be equal to the expected inflation in the medium - long term in the main markets in which the Group operates;
- Discount rate (*Weighted Average Cost of Capital, WACC*): equal to 10.72%; in view of the Group's positive *adjusted net (sur- plus)* financial position, it is based on the yield on government bonds of the main reference markets in which the Group operates, adjusted to take into account both the risk premium expected by investors on the specific investment in capital securities and the correlation of these securities to the reference market.

Terminal Value was determined using the perpetual annuity method at a long-term growth rate "g" and represents the present va|ore, all the last year of projection, of all expected future cash flows.

The analyses conducted did not reveal a need to record *impairment* on this budget item.

The sensitivity *analysis* of the above relevant assumptions used in determining the recoverable value.

|e, conducted on | goodwill, did not show different results on recoverable value, even with substantial changes in both parameters.



8. Immaterial assets with a finite useful life.

The composition of "Intangible assets with finite useful life" as of December 31, 2023 and 2022 is shown in the following table:

(In thousands of Euros)	December 31, 2023			December 31, 2022		Vlore neto
	Coast	Honda	Net worth	Coast	Fonda	
	Storico	Amm.to		Storico	Amm.to	
Development costs	106.704	83.157	23.547	99.323	73.619	21.704
<i>Know how</i>	6.380	2.991	3.369	6.380	2.193	€ 187
Rights of brief and use of intellectual works	19.900	19.299	602	19.496	19.002	494
Concessions, licenses and trademarks	9.679	8.092	1.587	9.239	7.727	1.512
Attività immateriale a vita utile definita in progress	5.377		5.377	4.916		€ 918
Total	148.041	113.539	34.502	135.356	102.541	32.81€

The following tables show the changes in Intangible assets with finite useful lives for the years ended December 31, 2023 and 2022:

(In thousands of Euros)	Value as of 01.01.2023	Incrementi	Decrementi	Depreciation	Reductions of valore	Value at 31.12.2023
Development costs	21.704	11.381		(9.300)	(230)	23.547
<i>Know how</i>	4.187			(798)		3.389
Patent rights and rights of use of intellectual works	494	405		(297)		602
Concessions, licenses and trademarks	1.512	440		(365)		1.587
Intangible assets with a finite useful life in progress	4.918	12.055	(11.596)			€ 377
Total	32.815	24.281	(11.596)	(10.768)	(230)	34.502

(In millions of euros)	Valore al 01.01.2022	Incrementi	Decrementi	Depreciation	Valore at the 31.12.2022
Development costs	21.100	10.29€	(2)	(9.690)	21.704
<i>Know how</i>	4.187			(797)	4.187
Patent rights and rights to use the works ingenuity	494	367		(444)	494
Concessions, licenses and trademarks	1.658	211		(357)	1.512
Attività immateriale a vita utile definita ongoing	3.333	11.929	(10.344)		4.918
Total	31.646	22.803	(10.346)	(11.288)	37.815

The increase ne| 2023 of the item:

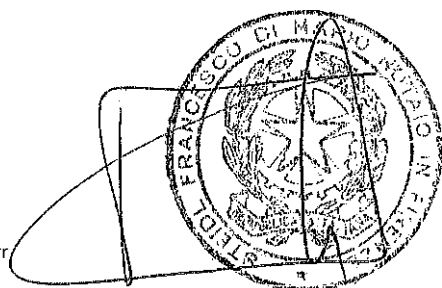
- "Development Costs" is preva~ually attributable to the capitalization of expenses for the development of the company's *software* applications (SAP accounting system, ERP production management, reporting systems, IT platform for e|ectronic commerce, "New POS Solution" project aimed at the introduction of the new cash and *back office* system, Oracle Xstore, for the Group's retoi/ channel). As of December 31, 2023, the Company has no intangible assets arising from internal development;
- "Patent and intellectual property rights" for Euro 405 thousand refers to the cost of user licenses for *software* programs related to company management procedures;
- "Concessions, licenses, trademarks" represents the] cost incurred for filing and registration fees for the Sa|vatore Ferragamo trademark.

The item "know how," refers to the determination of *know how* arising from the valuation a] fo]r *value* of the assets and liabilities acquired in 2020, as a result of the acquisition and subsequent merger of Arts S.r.l. and Aura 1 S.r.l.] for more details please refer to the Annual Financial Report 2020.

Intangible assets in progress as of December 31, 2023 are mainly represented by investments in *software* development to support business processes, including investments on the digital platform to support *e-commerce* activities and the "New Pos Solution" project aimed at introducing the new cash and back office system, "Orac|e Xstore." The item also includes advances for architectural consultancy for the creation of the new *concept store*, which will be imp|mented gradually in the main sÈore *locations*, as part of the *brand* relaunch project.

As required by the procedure for analyzing impa/rment indicators, with which the Company is equipped, at the end of the year the possible presence of *impairment* indicators rintfaccibile through internal sources or external sources of information was assessed. Typically external sources may consist of changes in the technological, economic, and alloy|e environment in which the Company operates, while internal sources are represented by business strategies that may or may not change the intended use of assets.

The reduction in value of 230 thousand euros refers to the item "Development cost" for expenses caoitalized in previous years and no longer satisfying the company's strategies, The analyses carried out did not reveal any additional *impairment* indicators on this balance sheet item.



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S. Investments in subsidiaries

Changes in the item "Investments in subsidiaries" are shown in the following table:

(In thousand euros)							
Society	Share of possession %	Value at 01.01.2023	Increments	Devaluation	Stock Grant	Reclassification	Value at 31.12.2023
Ferragamo Mexico S. de R,L. de C.V,	99,73	538	-	-	6	-	544
Ferragamo Austria GmbH	100	4.434	-	-	-	-	4.434
Ferragamo Deutschland GmbH	100	4.627	-	-	-	-	4.627
Ferragamo Belgique SA	100	731	-	-	-	-	731
Ferragamo (Suisse) SA	100	890	-	-	-	-	890
Ferragamo U.K. Limited	100	5.591	-	-	-	-	5.591
Ferragamo Australia Pty Ltd.	100	4.132	-	-	-	-	4.132
Ferragamo France S.A.S.	100	9.006	-	-	-	-	9.006
Ferragamo Mpana S.L.	100	1.001	-	-	-	-	1.001
Ferragamo Argentina S.A.	92	36	-	-	-	(6)	-
Ferragamo USA Inc.	100	57.875	-	-	43	-	57.918
Ferragamo Hong Kong Ltd.	100	12.771	-	-	28	-	12.799
Ferragamo (Malaysia) Sdn. Bhd.	100	2.856	-	-	-	-	2.856
Ferragamo Korea Ltd.	100	36.032	-	-	9	-	36.041
Ferragamo Retail Macau Limited	100	1.241	1.159	(2.400)	-	-	-
Ferragamo Retail Nederland B.V.	100	4.337	-	-	-	-	1.337
Ferragamo Japan K.K.	89,13	7.459	-	-	1	-	7.470
Ferragamo Chile S.A.	99	870	-	-	-	-	870
Ferragamo Retail India Private Limited	100	-	-	-	-	-	-
Ferragamo Brasil Roupas e Acessorios Ltda.	99	-	-	-	2	-	2
Totale		151.427	4.158	(2.900)	99	(36)	150.249

On November 3, 2023, the purchase by the Ferragamo Group of the minority interests Ferragamo Moda (Shanghai) Co. Limited, Ferragamo Retail Macau Limited, and Ferrimac Limited, held by the companies Imaginex Holdings Limited and Imaginex Overseas Limited traceable to the then board member Peter K. C. Woo, who subsequently resigned on November 13, 2023, through the transfer of the shareholdings and the simultaneous payment of the consideration. Specifically, Salvatore Ferragamo S.p.A. acquired 24.8 percent of Ferragamo Retail Macau Limited for a consideration of €1,159 thousand and 25 percent of Ferragamo Moda (Shanghai) Co. Limited for a consideration of USD 1.

For details related to the *Stock Grant* item, see note 42.

In accordance with the procedure for the analysis of *impairment* indicators, which the Company has adopted, at the end of the year the presence of *impairment* indicators and/or impairment losses traceable to internal sources or external sources of information on the value on subsidiaries or the possible disappearance of the reasons that had generated the impairment of the investments in question during previous years was assessed.

In particular, the recoverability of the residual value of equity investments was assessed in order to ensure that equity investments are not carried at a higher *value* than their recoverable *value*.

Impairment test was conducted considering the value configuration used to determine the recoverable value of the CGUs is the value in use, estimated on the basis of the expected cash flows and on their discounting by an appropriate discount rate (*Discounted cash-flow analysis - DCF*).

As a result of these analyses, the CGU subjected to *impairment test* was the equity investment in Ferragamo Retail Macau Limited, which showed clear weak marks, underperforming compared to expectations. On the other investments the Company did not identify indicators of *impairment*.

The DCF *analysis* was prepared by utilizing for the year 2024 the budget (approved by Consiglio di Amministrazione della Salvatore Ferragamo S.p.A. on December 20, 2023) and, for the next two explicit forecast years (2025 - 2026), the forecast data predicted by company management, which represent the best estimate that can be made by the Company on the expected economic conditions net period, as per the *impairment test* procedure approved by the Board of Directors. The values assigned to the main assumptions reflect the company management's assessment of future segment trends and are based on both internal and external sources.

The main assumptions for determining the value recoverable are given below.

CGU subject to impairment test	WACC (discount rate)	Growth rate "g"
Ferragamo Retail Macau Limited	10.1896	4.70%

The discount rate (*Weighted Average Cost of Capital, WACC*), considering the net financial position of the Group's positive

position, it is based on the yields on net government bonds in the reference market and in the same currency as the financial flows, adjusted to take into account both the risk premium expected by investors on specific investments in equity securities and of the correlation of these securities to the reference market.

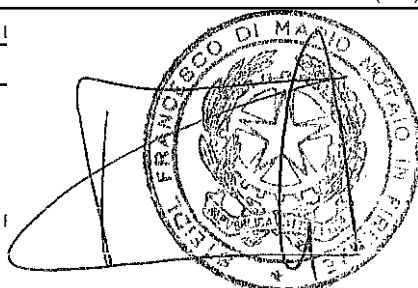
The growth rate "g" was determined as the expected medium- to long-term inflation in the relevant market. The *Terminal Value* was determined using the perpetual sale method at a long-term growth rate "g" which represents the present value, all the last year of projection, of all expected future cash flows.

The result of the *impairment test* resulted in an impairment of 2,400 thousand euros, zeroing the value of the investment in Ferragamo Retail Macau Limited.

The sensitivity analysis of the assumptions mentioned above (WACC and g), used for determining the value recoverable, conducted on the CGU of Ferragamo Retail Macau Limited, evidenced that negative changes in underlying assumptions would not result in additional value reduction losses.

With reference to the equity investments written down in previous years, it should be noted that it was estimated that no restoration of value, in view of the still uncertain macro-economic scenario and lower than expected results. The table below shows the changes in the Excess Provision for Write-down of Equity Investments, which shows in the item "Provisions" the amount considered adequate to cover the losses (for the percentage share pertaining to it) that remain after the book value of the equity investment has been reset to zero. The *Reclassification* column refers to equity investments that are no longer recorded and/or recorded for the first time with Excess Provision for Impairment of Equity Investments during 2023.

(In migliaia di Euro)	Share of possession	Value at 01.01.2023	Incr./ (Decr)	Provisions	Reclassification	Valore at 31.12.2023
Società						
Ferragamo (Singapore) Pte Ltd	100	(28.027)	29.957	(8.003)	-	(6.073)
Ferragamo Argentina S.A.	95	-	-	(1.316)	36	(1.280)
Ferragamo (Thailand) Ltd	100	(3.460)	-	(2.398)	-	(5.858)
Ferragamo Monte-Carlo S.A.Nl.	100	(828)	-	(529)	-	(1.357)
Ferragamo Moda (Shanghai) Co. l			-	(8.916)	-	(13.496)
Total			29.957	(21.164)	36	(28.064)



FERRAGAMO

The increase of 29,957 thousand euros in Ferragamo Singapore Pte Ltd relates to the issuance on March 21, 2023, of new shares (for comD|exclusive 43 million Singapore dollars) fully subscribed by Salvatore Ferragamo S.p.A. through the conversion of past financial receivables claimed.

The following table shows the key figures from the *financial statements* of subsidiaries as of December 31, 2023 combined with the historical cost of equity investments and, if any, the Allowance for Impairment and/or Excess Allowance for Impairment of Equity Investments as of December 31, 2023:

(in migliaia di Euro)	Share Possession %	Total Patrim. Net	Utilità (Perdita) di esercizio	Historical partecipazioni cost	F.do Sva Line and F.do Ecced.za Part.ne	Net Rartec)ption Value
Ferragamo Austria GmbH	100	4.242	55	4.434		4.434
Ferragamo Deutschland GmbH	100	2.081	287	9.246	(4.619)	4.627
Ferragamo Belgique SA	100	685	(26)	1.066	(335)	731
Ferragamo France S.A.S.	100	10.950	176	12.332	(3.326)	9.006
Ferragamo (Suisse) SA	100	2.015	120	890		890
Ferragamo Espana S.L.	100	4.247	(195)	6857	(5.856)	1.001
Ferragamo U.K. Limited	100	7.119	285	10.478	(4,88?)	5.591
Ferragamo Retail Nederland B.V.	100	1.613	211	2.291	(9d4)	1.3j7
Ferragamo Australia Pty Ltd.	100	14.189	252	4,132		4,132
Ferragamo USA Inc.*	100	82.671	(8,554)	57.918	-	57.918
Ferragamo Mexico S. de R.L. de C.V.	99,73	45.756	2.079	544	-	544
Ferragamo Hang Xong Ltd.	100	84.699	1.639	12.799	-	12.799
Ferragamo (Malaysia) Sdn. Bhd.	100	3.306	(227)	2.856		2.856
Ferragamo Retail India Private Limited	100	(5.083)	19	10.211	(10.211)	
Ferragamo Korea Ltd.	100	56.900	903	36.041		36.041
Ferragamo Japan K.K.	89,13	9.149	1.611	33.960	(26.488)	7.470
Ferragamo Retail Macau Limited	100	26	(2.905)	2.400	(2.400)	
Ferragamo Críffe S.A.	99	704	(119)	3.671	(2.801)	870
Ferragamo Brasil Roupas e Acessorios Ltda.	99	4.082	(122)	47.734	(17.732)	2
Subtotal Participations in subsidiary companies				29.860	(79.609)	150.249
Ferragamo Monte-Carla S.A.M.	100	(1.358)	(529)	1.063	(2,421)	(1.358)
Ferragamo Argentina S.A.	95	(1.347)	(1.511)	3.814	(5,094)	(1.280)
Ferragamo Woda (Shanghai) Co. Ltd.	100	(13.496)	(7.968)	3.732	(17,2g8)	(13.496)
Ferragamo (Thailand) Limited	100	(5.859)	(2.525)	2.108	(7.967)	(5,858)
Ferragamo (Singapore) Pte Ltd	100	(6.073)	(8.113)	13.053	(39,126)	(6,073)
Subtotal Participations with Excess				43.370	(71,836)	(28,064)
Total				273,630	(151,445)	122,185

* Data refer to Ferragamo Group USA.

10. Highand non-current assets

The item "Other non-current assets" amounting to 1,758 thousand Euro (as of December 31, 2022 amounting to 2,778 thousand Euro), refers to the non-current portion of certain tax credits, In Dparticular to the non-current portion of the Tax Credit for research and development, *design* and aesthetic conception and technological innovation and the Tax Credit arising from liberal donations in support of culture - so-called "Art Bonus".

11. Other non-current financial assets

"Other non-current financial assets" amounting to 171 thousand euros (as of December 31, 2022 amounting to 157 thousand euros) refers to security deposits, mainly for existing lease liabilities, accounted for under the amortized cost method.

12. Inventories

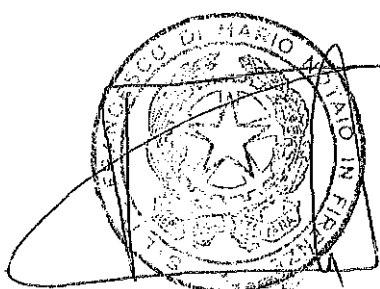
The composition of|the item "Inventories" as of 3J December 2023 and 2022 is shown in the table below:

(In migliaia di Euro)	December 31, 2023	3 f December 2022	Change 2023 vs. 2023
Gross value Raw, subsidiary and consumable materials	34.895	25.566	9.329
Provision for depreciation	(6.152)	(2.781)	(3.371)
Raw, subsidiary and consumable materials	28.743	22.785	5.958
Gross value Finished goods and mercl	73.556	71.711	1.845
Allowance for depreciation	(22.614)	(21.118)	(1.496)
Prodotti finiti e merci	50.942	50.593	349
Total	79.685	71.378	6.303

Stocks of raw, ancillary and consumable materials increased compared to 2022 by 5,958 thousand euros; the related provision reflects the obsolescence of raw materials (leathers and accessories) that have become unsuitable for the company's production plans related to future col\ections. Raw materials also include hides and fabrics sent to third parties for further processing.

Inventories of finished goods show a net increase of 349 migliaia Euro. The related provision reflects the difference between the purchase or production cost and the estimated realizable value of products mainly belonging to past collections.

For a better understanding of how the impairment provisions presented above are determined, please refer to Note 2 'Expression of IFRS Compliance and Basis of Preparation-Adiscretionary Accounting Estimates and Significant Assumptions'.



FERRAGAMO

The net provisions and/or (utilizations) of the inventory allowance were as follows:

(In migliaia di Euro)	2023	2022	Variation 2023 vs. 20y2
Materie Prime	3.371	(1.229)	4.600
Finished Products	1.496	18	1.478
Total	4.867	(1.211)	6.078

13. prodotti recovery rights from customers for returns

With reference to the right of return referred to in 'Revenues from contracts with customers' the item 'Rights to recover products from customers for returns', amounting to 12,009 thousand euros as of December 31, 2023 (12,654 thousand euros as of December 31, 2022), include an estimate of the cost value of the products, which it is *assumed* will be restituted, valued at the lower of the previous inventory carrying value (estimated cost of production) and its net realizable value, and decreased by any future costs for their recovery. This item is to be put in close connection with the item "Liabilities for returns" (see Note 26 'Liabilities for returns') and refers principally to European companies of the Group and to a lesser extent to third-party customers.

14. Trade receivables

The composition of "Trade receivables" as of December 31, 2023 and 2022 is shown in the table below:

(In migliaia di Euro)	December 31, 2023	31 dicembre 2022	Change 2023 vs. 2022
Receivables from terzi	35.736	26.960	8.776
Fondazione credito - terz	(2.597)	(1.338)	(7.259)
Credito verso company controllate	54.429	140.915	13.514
Loan loss allowance fund - corporate controllate	(5.223)	(5.423)	200
Total	182.345	161.114	21.231

Trade receivables from third parties mainly represent credit exposure arising from sales effected in the *wholesale* channel, are interest-free, and are generally due in less than 90 days. The related allowance for doubtful accounts is considered adequate to deal with any insolvency.

For details of receivables from subsidiaries, see Note 44 "Related party transactions" below.

Changes in the allowance for doubtful accounts netly 2023 were as follows:

(In migliaia di Euro)	Value at 01.01.2023	Provisions	Utilizzi	Valore at 31.12.2023
Allowance for doubtful accounts - third parties	1.338	1.259		2.597
Fondo write-down credito -subsidiaries	5.423		200	5.223
Total	6.761	1.259	200	7.820

For an analysis of past-due trade receivables that have not been devalued, see Note 3 "Financial Risk Management - Credit Risk." Utilization referred to the Allowance for doubtful accounts - subsidiaries in the amount of Euro 200 thousand refers to the adjustment to period-end exchange rates of the allowance for doubtful accounts recorded against Ferragamo Retail India Private Limited, established in previous years and referring to trade receivables in foreign currencies.

15. Tax credits

The composition of the item is shown in the following table:

(In thousands of Euros)	December 31, 2023	December 31, 2022	Variazione 2023 vs. 2022
Receivables from tax authorities for LA	10.985	12.039	(1.054)
Altri Crediti to Inland Revenue	5.467	6.389	1.108
Tax credit for IRAP	1.796		1.796
Total	18.248	16.398	1.850

In line with the previous year, the Receivable from the Treasury for VAT outstanding as of December 31, 2023 will largely be claimed for refund in early 2024.

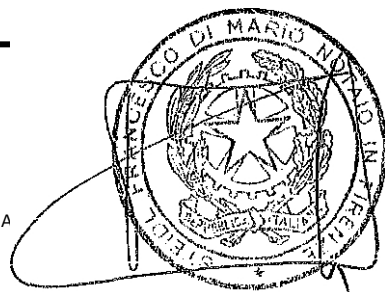
As of December 31, 2023, "Other Tax Credits" mainly includes:

- Tax credit for research and development, design and aesthetic ideation, and technological innovation amounting to a total of Euro 4,339 thousand, of which Euro 367 thousand refers to the estimated current portion of the credit, recorded relative to the year 2023; the remainder refers to the current portions accrued in previous years; the non-current portion of this credit is recorded under "Other non-current assets."
- the current portion in the amount of Euro 410 thousand of the tax credit related to the liberal disbursements in support of culture - so-called "Art Bonus", made during the fiscal years 2021, 2022 and 2023; the remaining non-current portion in the amount of Euro 474 thousand is entered under the item 'Other non-current assets'; the 2023 tax credit related to such liberal disbursements made in the fiscal year 2023 was entered under the income statement item 'Other income' in the amount of Euro 58 thousand,

16. Other current assets

The composition of "Other current assets" as of December 31, 2023 and 2022 is shown in the following table:

(In thousands of Euros)	31 December 2023	31 December 2022	2023 vs. 2022
Other receivables for short-term hedging derivatives	6.813	7.251	(438)
Deferred income	6.649	2.626	23
Other credits	3.998	3.146	852
receivables from parent company	14		14
Accounts receivable from credit card companies	447	426	21
Receivables from Social Security Institutions	47	258	(211)
Total	43.968	13.707	261



FERRAGAMO

Derivative hedging instruments amounting to 6,813 thousand euros (7,251 thousand euros as of December 31, 2022) *accolto* the valuation at fair value of existing derivative contracts (hedging component), stipulated by the Company to manage foreign exchange risk on sales in currencies other than the euro.

Prepaid expenses include Euro 681 million (Euro 638 thousand as of December 31, 2022) referring to contributions for the allocation of stores and/or customized single-brand spaces managed by third parties (TPOS).

The item "Other receivables" refers for 1,364 thousand euros to the receivable from the Ministry of Economic Development and the Region of Tuscany related to the Agreement for Innovation (I-SUCCEED project); for more details see the Report on Operations, in the paragraph "Significant events during the year."

17. Other current financial assets

(In thousand euros)	3T December 2023	December 31, 2022	2023 vs 2022
Financial receivables from subsidiaries	65.219	96.584	(31.365)
Financial receivables from <i>subsidiaries (cash pooling)</i>	83.447	25.615	57.532
Short-Term Derivative Instruments	1.535	256	1.279
Other current financial assets	35.240	9.999	25.241
Total	185.141	132.454	52.687

Loans receivable from subsidiaries include loans granted to the counter companies of Ferragamo Monte-Carlo S.A.M., Ferragamo (Suisse) S.A., Ferragamo Deutschland GmbH, Ferragamo U.K. Limited, Ferragamo Japan K.K., Ferragamo Canada Inc, Ferragamo (Singapore) PSE Ltd, Ferragamo (Thailand) Limited and Ferragamo Retail Nederland B.V., During 2022 with the aim of having a more efficient cash and liquidity management at the Group level, the Company also entered into a *cash pooling* agreement with some subsidiaries, in particular as of December 31, 2023 it has a credit exposure of 83,447 thousand euros. For details of financial receivables from subsidiaries, see Note 44 "Related party transactions" below.

"Short-term derivative instruments" amounting to Euro 1,535 thousand, refers to the fair value valuation of derivative instruments for the non-hedging component (Euro 256 thousand as of December 31, 2022). For more details, please refer to Note 30 "Financial instruments and *fair value* measurement" below.

"Other current financial assets" refer for Euro 15,240 thousand to an insurance investment readily liquidable Branch I policy (Euro 9,999 thousand as of December 31, 2022) and for Euro 19,796 thousand to an investment in short-term Italian government bonds (Buoni Ordinari del *Tesoro*), both made by the Company with a view to moderate diversification of its cash management.

18. Liquidity availability and equivalent means

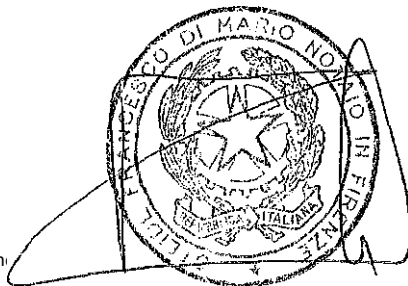
The composition of "Cash and cash equivalents" as of December 31, 2023 and 2022 is shown in the following table:

(In thousands of Euro)	31 dicembre 2023	December 31, 2022	Variance 2023 vs. 2022
Short-term bank deposits	127.000	85.000	42.000
Postal bank deposits at sight	75.957	183.617	(107.660)
Money and valuables Cash on hand	223	216	7
Totale	203.180	268.833	(65.653)

Bank and postal deposits represent temporary liquid assets, held mainly for upcoming payments or to make *intercompany* loans, and also include short-term investments of Euro 127 million *time deposit*. As of December 31, 2023, the Company has unused credit lines of 556,199 million euros; as of December 31, 2022, unused credit lines amounted to 527,502 thousand euros. For more details, please refer to Note 20 "Loans and financing".

The item "Cash and cash equivalents" as of December 31, 2023 and 2022 consists of the following:

(In thousands of Euro)	31 December 2023	31 December 2022	Change 2023 vs. 2022
Cash and bank deposits	76.180	483.833	(107.653)
Short-term bank deposits	127.000	81.000	42.000
Totale	203.180	268.833	(65.653)



19. Share capital and reserves

The Company's approved, subscribed and paid-up share capital as of December 31 2023 amounts to 16,879,000 euros, and consists of 168,790,000 ordinary shares. During FY 2023, there were no changes in the net number of shares elected.

The treasury stock reserve, amounting to Euro 56,223 thousand, consists of 3,261,034 shares of Salvatore Ferragamo S.p.A. purchased during 2018 (nr. 14,000), 2019 (nr. 136,000), 2021 (nr. 624,163) and 2022 (nr. 2,601,637), at an average price per unit of EUR 17.24; net of the free allocation that took place during the first half of 2023 to the Director and General Manager of nr. 114,766 shares, in execution of the provisions of the Pia - no Restricted Shares (for details of which see Note 42 "Share-based payments").

Capital contributions, amounting to 2,995 thousand euros, were made in a single lump sum in fiscal year 2003 by the parent company Ferragamo Finanziaria S.p.A. and were reduced, by demerger, in fiscal year 2007.

The alloy reserve, amounting to 4,188 million euros, was established in previous years.

The extraordinary reserve, amounting to 613,176 million euros, is made up of undistributed profits; the change recorded in the period was determined by an increase of 89,239 thousand euros, relating to the dividends for the year 2022, and a decrease of 46,348 thousand euros referring to dividends distributed in 2023.

The revaluation reserve totaling 25,478 thousand euros is composed as follows:

- Revaluation Reserve L. 342/00 amounting to Euro 4,592 thousand;
- Revaluation Reserve L. 350/03 amounting to 7,420 million Euro;
- Reserve from Rivalutazione L. 266/05 amounting to 13,465 thousand Euro.

No deferred taxes have been provided on the Revaluation Reserves on the basis of the assumption that integrated taxation will be deferred indefinitely for these reserves. There are, in fact, no transactions that would result in their distribution.

The positive cash or hedge reserve in the amount of 4,220 thousand euros is determined by the valuation of financial instruments defined as most how hedges as of December 31, 2023, against the Company's foreign exchange risk hedging transactions and is reported net of the fiscal effect.

The IAS 19 Equity effect reserve, negative in the amount of 1.255 thousand euros, is determined by the valuation of actuarial gains and losses imputed to equity, as required by IAS 19, and is reported net of the tax effect. This valuation was entrusted to an independent actuary.

The item "Other Reserves" amounting to 20,827 million, accepts the changes arising from the application of IAS/IFRS compared to Italian accounting standards on the opening shareholders' equity as of January 1, 2010 and on the shareholders' equity as of December 31 2010 of the Company and in addition able changes arising from the application of IAS/IFRS made in Salvatore Ferragamo S.p.A. following the merger by incorporation of Ferragamo Parfums S.p.A. into the Capogruppo in 2021.

In addition, the item "Other reserves" accommodates:

- Stock Grant 2016-2020 reserve in the amount of 921 thousand euros;
- Stock Grant I reserve related to previous years in the amount of 5,037 thousand euros;
- the Stock Grant reserve for the two top single-merit incentive plans in place as of December 31, 2023, amounting to 7,750 thousand euros, details of which can be found in Note 42 below.

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Financial Statements

Exercise Balance

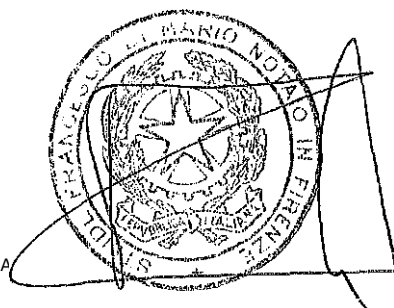
Finally, the item "Other reserves" includes 1.4 thousand Euro, the Fund ex. Art. 55 Presidential Decree 597/1973, relating to the VAT recovery based on Art. 15 of Law 26/04/1983.

Amounts are net of tax effects where applicable.

The following table shows, for each specific equity item, information concerning their possibility of utilization and distributability, as well as their use in the last three years.

Net patronlmonio (In migllala d Euro)	Value at 3T dlçember 2023	Possibility of use	Imports dispoBibl R	Summary of uttlzzazzlonl carried out negli ultiml three exercises
Capitale Social	6,879			
Azzlonl Proprie Reserve	(56.223)			
Capital reserve				
Reserve from Rlvalutazioe L.342/00	4.592	A - B	4.892	
Reserve from Reyalutation L.350/03	7.420	A - B	7.220	
Reserve from Rlvaluation L.266/05	13.465	A - B	13.465	
Deposits to c/Capitale	299fi	A - B	2.995	
Fonda ex, Art US	1	A - B - C	1	
Utijl Reserves				
Legal Reserve	4.188	B	812	
Extraordlnarla Reserve	613.476	A - B - C	613.476	(103.083)
IAS/IFRS Adoption Risk	6.908	B*	2.007	
Treasury stock price difference reserve	567	A - B - C	567	
Cumulative profits/losses	(356)	B		
Casfl Flow Hedge Reserve	4.220			
IAS 19 reserve	(1.255)			
Reserve dl \$tock Gran I	13.708	A - B - C	5.958	
Operating Ut{le/(loss).	87.000			
Total	7y 7.585		651.293	(103.083)

Legends: A - for capital increase, B - for loss coverage, C- for shareholder disrribution, * The reserve for disqonable pa "e can only be used following loss copereure and must be restored thereafter.



20. Loans and financing

A breakdown of current and non-current loans and financing is given below:

(In thousands of Euros)	December 31, 2023	December 31, 2022	Change 2023 vs. 2022
Financial debts to contracted companies (<i>cash pooling</i>)	-	21.390	(y1.390)
Total	-	21.390	t21.390)

During FY 2023, the Company, in view of its good cash position and the general conditions in the credit market, did not deem it advisable to make significant interventions on its financial structure by keeping the existing *committed* and *uncommitted* lines with diversified counterparties almost constant (slightly increasing).

As of December 31, 2023, the Company has financial debt to nu|lo banks, in line with December 31, 2022. The lines of credit available to the Company are regulated at floating rates. The cost of borrowing is parameterized to the market *rate* for the period (generally Euribor/libor/sofr or the *tifer!ment* rate on the interbank market specific to the currency in which the loan is *denominated*), plus a *spread* differentiated on the basis of the type of credit line. In case of utilization, the margins applied sareboero in line with the best merca to standards.

Available financing instruments are represented by:

- lines of credit made available to the Company to meet short-term financial needs related to]the management of working capital, on a revocable (*uncommitted*) basis;
- Committed short- and medium- to long-term lines of credit, in the form reso/ring or *term loan, ne\$oz!ai* and on a basis bilateral by the Society.

As of December 31, 2023, the available *commitÈed* lines have a maximum remaining term of forty-one months and a weighted average remaining du- rity of twenty-one months. The credit lines and related financial activity are distributed among major domestic and international banking institutions.

During 2022 with the aim of having a more efficient cash and liquidity management a|ive to the Group, the Company entered into *such a* pooling agreement with some subsidiaries; as of December 31, 2023, the Company's credit exposure amounted to 83,147 mig|ia, while as of December 31, 2022, the Company had a credit *exposure* of 25,615 thousand euros and a debt exposure of 21,390 thousand euros. For details of financial payables to *subsidiaries*, please refer to Note 44 "Related Party Transactions" below.

For further details of financial debts to banks, overdraft facilities granted for the Company and uses of *credit* lines, broken down by type, are represented as follows:

(In thousand Euro)	3Q December 2023		December 31, 2022	
	Accorded	Utilizzato	Accorded	Utilizzato
Committed Lines	388.000	-	365.000	-
<i>Term Loan</i>				
Lines to Revocation	176.199	-	162.502	-
Total	556. t 99	-	527.502	-

The following is a breakdown of the composition of and changes in the net financial position as of December 31, 2023 and December 31, 2022 restated in accordance with the format of Consob Communication No. DEM/6064293 of July 28, 2006, as supplemented by Consob's Attention Reminder No. 5/21.

(In Millions of Euros)	31 dicembre 2023	December 31, 2022	Variazione 2023 vs. 2022
A. Disponibilità liquid.	76.680	183.633	(107.653)
B. Mezzi equivalent to liquid disponibilities	177.000	85.000	42.000
C. Other current financial assets"	185.142	132.484	52.688
D. Liquidità (A+B+C)	388.322	401.287	(12.965)
E. Current financial debt (including the debt instruments).	369	22.486	(22.117)
F. Current part of noncurrent financial debt**	18.256	14.251	4.005
G. Current financial indebtedness (E+F)	18.625	36.737	(18.112)
H. Net current financial debt (G-D)	(369.697)	(364.580)	(5.117)
I. Non-current financial debt (excluding debt instruments)***	140.633	111.674	28.959
J. Debt instruments			
K. Commercial debts and other debts current	-	-	-
L. Non-current financial indebtedness (I+K)	140.633	111.674	28.959
M. Net financial debt (H+L)	(229.064)	(252.876)	23.812

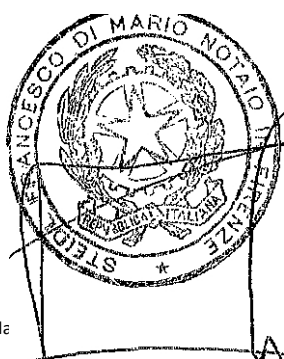
* The item refers for Euro 148,366 migliaia to short-term loans granted to companies of the Gruppo and to a cash pooling contract with two Group companies; for more details see Note 47 "Other assets financing receivables" and Note 44 "Transactions with related parties" (transactions).

** The item refers to the liability for lease (Note 24 "Liabilities for Leasing"), of which to related parties amounting to Euro 9,359 thousand, for more details on related parties see note 44 "Transactions with related parties".

*** This item relates to non-current liabilities for lease (Note 24 "Passività per leasing"), of which to related parties amounting to Euro 92,410 thousand; for more details on related parties see Note 44 "Transactions with related parties".

Limitazioni all'uso delle risorse finanziarie

The committed and uncommitted lines currently in place and underwritten by the Company do not require compliance with financial covenants.



21. Provisions for risks and charges

Changes in the item "Provisions for risks and charges" as of December 31, 2023 are highlighted in the following table:

(In million of Euro)	Year/Hours to 01.01.2023	Provisions	Utilises	Reclassification	(Increases)/ Decreases	Value as of 31.12.2023
Sentenziosi Legali	.243	5.298	(349)	-	-	6.192
Fondo per differenti rischi	75					75
Foundations exceptional impairment of investments	36.893	21.464		(36)	(29.957)	28.064
Total	38.211	26.462	(349)	(36)	(29.957)	34.331

Related conflicts of litigation mainly include provisions for probable liabilities *related* to proceedings brought against the Company for labor disputes in addition to open contractual and tax disputes. Labor disputes *refer* to both litigations and some of settlement amounts that the Company expects to incur for pre-litigation settlement.

The provision for the period refers to some legal, labor, and tax disputes that arose net of the fiscal year 2023; for more details on tax disputes, please refer to the Report on Operations, section "Significant events during the year - Tax and customs audits and disputes".

The use of the provision for legal disputes amounting to 349 million euros is *related* to the closure that took place during the period of some of the Company's legal, tax and *labor* disputes and/or litigation.

The provision for miscellaneous risks refers to the outstanding balance of the supplementary indemnity of a former agent related to the *business* perfumes that operated in Italy.

See Note 9 "Investments in Subsidiaries" for details and changes in the item "Excess Provision for Impairment" of investments.

Regarding potential liabilities, for which no provisions have been effected, see the paragraph "Significant events during the year - Tax and customs audits and disputes."

22 Liabilities for employee benefits

The item includes the "Liabilities for employee benefits" as of 31 December 2023 amounting to 4,882 thousand euros (5,310 thousand euros as of December 31, 2022). The following table shows the changes in it:

(In migliaia di Euro)	31 dicembre 2023	December 31, 2022
Current value of the obligation at the beginning of the period.	5.310	6.333
Financial charge/(income)	169	28
Benefits provided	(761)	(918)
Actuarial loss/(profit) resulting from:		
- <i>Financial Assumptions</i>	229	(963)
- <i>Demographic hypothesis</i>	1	18
- <i>Adjustments based on experience</i>	(66)	312
Total Profit/(loss) (actuarial)	164	(693)
Current value from obligation at the end of the period.	4.882	5310

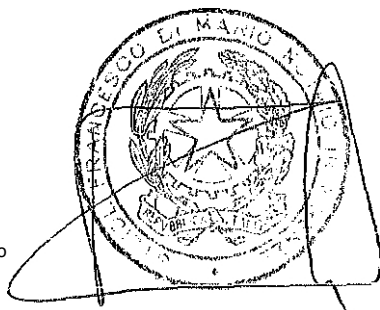
The principal assumptions used in determining the present value of severance pay are explained below:

	2023	2022
Annual rate of salary increase	2,84%	2,88%
Annual discount rate	3,56%	3,16%
Inflation rate	2,10%	2,00%

With regard to the demographic assumptions used in the valuation of the defined benefit liability for the mortality rate, the mortality rate used was that of the Italian population reviewed by ISTAT in 2000, reduced by 25%, broken down by age and sex; while the probability rate of exit from employment was estimated at 5.42% per year. A quantitative analysis of sensitivity for significant hires as of December 31, 2023 and 2022 for employee benefit obligations is summarized below:

(In migliaia di Euro)	Var %	2023		2022	
		Incrementi	Decrementi	Increases	Decreases
Annual actualization rate	+/- 0,5 %	(179)	190	(192)	203
Mortality rate	+/- 0,025%				
Total of staff rotation	+/- 0,5%			7	(8)

The sensitivity analysis above were carried out assuming reasonable changes in key assumptions in the two periods being compared.



FERRAGAMO

The average number of employees (in terms of full-time equivalent) by category is given in the table below:

Average headcount (full-time equivalent)	2023	2022
Executives, middle managers and store managers	196	192
Impiegati	545	540
Workers	171	161
Temporary staff	14	25
Total	926	896

The increase in headcount can be attributed mainly to strengthening of the central structure and the increase in the network of personnel in Italian stores.

23. Other non-current liabilities

The item totaling 2,361 thousand euros includes:

- the liability for leasehold improvement contributions amounting to 1,266 thousand Euro (354 thousand Euro as of December 31, 2022) and refers to the linearization of contributions received or to be received from landlords against the costs for the amortization of stores;
- the liability for medium- and long-term incentive plans in connection to the Company's management amounting to 1,065 thousand Euro, of which 35 thousand Euro to the Chief Executive Officer and General Manager, for details of which please refer to the following Note 42 "Share-based payments."

24. Liabilities for leasing

Changes in the lease liability that occurred in FY2023 and FY2022, divided into current and non-current portions, are shown below.

(In thousands of Euros)	Liabilities for leasing		Total
	non-current	current	
Value as of 31.12.2022	111,674	14,251	125,925
Increases	48,516		48,516
Decreases	(559)		(559)
Reclassifications	(18,998)	18,998	
Repayment of lease liabilities		(16,340)	(16,340)
Interest on lease liabilities		5,620	5,620
Interest on lease liabilities paid		(4,173)	(4,273)
Value as of December 31, 2023	140,633	18,256	158,889

(In million Euro)	PassMity for leasing		Total
	non-current	currents	
Value as of 31.12.2021	96.452	15.177	111.629
Increases	29.983		29.983
Decreases	(940)		(940)
Reclassification	(13.821)	13.821	
Remittance of lease liabilities		(14.968)	(14.988)
Interest on passivity per/easing		3.092	3.095
Interest on lease liabilities paid		(2.854)	(2.854)
Value as of December 31, 2022	111.674	14.251	125.925

The average pondered IBR applied to contracts outstanding as of December 31, 2023 was 3.7%. With reference to other fixed outflows related to *leasing*, see Note 33 "Costs for services."

25. Trade payables

The composition of "Trade payables" as of December 31, 2023 and 2022 is shown in the table below:

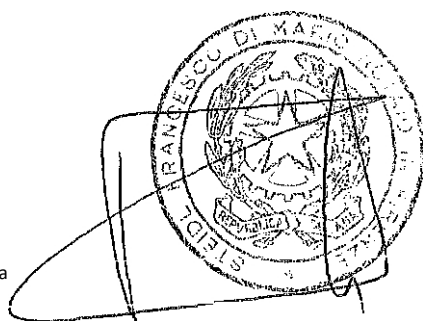
(In million Euro)	31 dicembre 2023	31 dicembre 2022	Variance 2023 vs. 2022
Accounts payable to third parties	104.733	96.147	8.586
Invoices to be received	18.677	22.055	(3.378)
Payables with related company	54.729	25.262	29.467
Total	178.139	143.464	34.675

Trade payables do not bear interest and are mostly settled at 60/90 days. This value includes payables related to normal conduct of business activities by the Company, particularly costs for the purchase of raw materials, components and external processing.

For details of trade payables with subsidiaries, see Note 44 "Related party transactions" below.

26. Liabilities for returns

With reference to the right of return mentioned in "Revenues from contracts with customers" the item "Liabilities for returns" (amounting to Euro 22,915 thousand as of December 31, 2023 and Euro 12,577 thousand in the previous period) refers to the liability to customers for the amount of product returns estimated to be returned. This item mainly relates to the estimated returns to the Group's European companies and is to be related to the item "Recovery rights produced by customers for returns" (see Note 13 "Recovery rights produced by customers for returns").



27/. Tax liabilities

The composition of the "Debiti tributari" as of December 31, 2023 and 2022 is evidenced in the following prospectus:

(In migliaia di Euro)	December 31, 2023	31 dicembre 2022	GoGone 2023 vs 2022
Debiti per imposte IRAP correnti		3.938	(3.938)
IRES current tax liability		213	(213)
Tax payable to foreign tax authorities for (VA tUE)	99	194	(4)
Tax payables for withholding tax withheld	888	2.179	(291)
Altre passività fiscali	205	2.016	(1)
Totale	4.094	8.541	(4.447)

The decrease in tax payables compared to 2022 is mainly attributable to the credit balance for IRAP correnti taxes as of December 31, 2023 (refer to Note 15 "Tax receivables") and to the payment in June 2023 of 213 thousand euros referring to the remaining portion of the substitute tax liability paid to the Inland Revenue following the adhesion during 2021 to the franking regimes - "ordinary regime" for *know how* and "derogatory regime" for goodwill.

"Other Tax Payables" includes the debt arising from the R&D credit amnesty procedure for tax periods 2005 to 2018 to be paid by the extended deadline to December 16, 2024 in the amount of 2,012 million.

28. Other current liabilities

The composition of "Other current liabilities" as of December 31, 2023 and 2022 is shown in the following table:

(In migliaia di Euro)	December 31, 2023	December 31, 2022	2023 vs 2022
Accounts payable to parent company	942	19.106	(14.164)
Payables to the personnel	11.464	14.386	(2.922)
Debts to previdenziali institutions.	3.473	3.456	46
Other payables to third parties	2.798	5.059	(2.261)
Other liabilities for derivative hedging instruments	558	6.186	(5.628)
Accrued expenses	39	296	(257)
Deferred income	1.959	1.725	234
Total	25.232	50.184	(24.952)

The item "Payables to counterparty companies" refers to the payable for IRES to Ferragamo Finanziaria S.p.A. For more details, please see Note 44 "Related party transactions" shown later.

The item "Payables to employees" mainly includes the Company's debt to employees for accrued fees not yet paid as of the balance sheet date.

"Amounts due to social security institutions" includes amounts due to social security institutions, settled in the month following the closing date, related to compensation due to employees.

Miscellaneous payables to third parties° mainly includes some payables to parli correnti, for more details see Note 44 "Related party transactions."

"Derivative hedging instruments" shows the valuation at fair value (Noir vo/we) at the end of the fiscal year of the outstanding derivative instruments (hedging component), which were used by the Company to manage foreign exchange risk. See Note 30 "Financial instruments and valuation at Noir no/ue" for further details.

The item 'Deferred income' mainly includes i) the contribution for advertising activities related to the licensee eyewear that will be carried out in the course of 2024, ii) the royalties invoiced but pertaining to future years based on the provisions of the contracts signed with the counterparties and iii) a share pertaining to future years relating to the one-time indemnity received (Zey money) from the company Marchon Europe B.V. (U.S. Marchon Group) licensee of the Salvatore Ferragamo brand for the eyewear category (150 million euros).

29. Other current financial liabilities

The item "Other potential financial liabilities" comprehensively amounting to 369 thousand Euro as of December 31, 2023 includes short-term derivative instruments (1,096 thousand Euro as of December 31, 2022) and refers to fair value of derivative instruments having negative *mark to market* as of the closing date. For more details, please refer to Note 30 "Financial instruments and valuation at fair value" below.

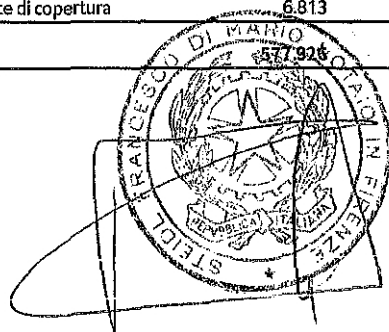
30. Financial instruments and valuation at fair value

The classification of financial instruments in the view of IFRS 9 cuts across several balance sheet items. The following table presents the book value of outstanding financial instruments, by category, compared with the corresponding fair values, as of December 31, 2023 and December 31, 2021.

Classificazione degli strumenti finanziari e rappresentazione del loro fair value

Financial assets

(In thousands of Euro)	Dec. 31, 2023			31 december 2022		
	Accounting value		Fair Value	Accountable value		Fair Value
	Quota current	Quota non-current		Quota corrente	Share non corrente	
Financial assets at Noir vo/ue with changes charged to income statement						
Derivatives - non-hedging component	1.535	-	1.535	256	-	256
Assets valued at amortized cost						
Receivables vs. credit cards	447	-	447	426	-	426
Credit vs. customers	182.345	-	182.345	161.114	-	161.114
Credit for financing vs. controlled firms	148.366	-	148.366	122.199	-	122.199
Deposits Cautional		171	171		157	157
Other current financial assets	35.240	-	35.240	9.999	-	9.999
Disponibilità liquide and equivalent means	203.180	-	203.180	268.833	-	268.833
Financial assets at Fair vo/ue with changes charged to comprehensive income statement						
Derivati - componente di copertura	6.813	-	6.813	7.251	-	7.251
Totale	577.926	171	578.097	570.078	157	570.235



FERRAGAMO

Financial liabilities

(In thousands of Euro)	31 dicembre 2023			December 31, 2022		
	contabile value		Fair Value	Book value		Fair Value
	Share corrente	Share not current		Share current	Share non-current	
Liabilities at amortized cost						
Accounts payable to suppliers and advances	178.139	-	178.139	143.464	-	143.464
Payables for loans to controlled enterprises.	-	-	-	21.390	-	21.390
Payables to shareholders for dividends	-	-	-	2	-	2
Passività for leasing	18.256	140.633	ma'	14.251	111.674	ma'
Financial liabilities at fair value with changes charged to income statement						
Derivatives - non-hedging component	369	-	369	1.096	-	1.096
Financial liabilities at Fair Value with changes charged to complex income statement						
Derivatives - hedging components	558	-	558	6.186	-	6.186
Totale	197.322	140.633	179.068	186.089	111.674	172.138

* In application of the IFRS 6 principle all Lease liabilities do not apply the fair value.

The table shows that the bulk of the outstanding financial assets and liabilities are (in) assets and short-term liabilities, with the exception of lease liabilities; in view of their nature, for most of the items, the contabile value is considered a reasonable approximation of fair value.

In all other cases, the determination of fair value is carried out according to methodologies classifiable in Level 2 of the hierarchy of levels of significance of data used in the determination of fair value as defined by the standard IFRS 13.

The Company makes use of internal valuation models, generally used in financial practice, on a basis of prices provided by market participants or of quotations recorded in active markets by means of primary providers. A pricing model is used to determine the fair value of derivatives based on the market values of interest rates and exchange ratios observable on the valuation date.

Also for the item related to "Security deposits" the book value was considered a reasonable approximation of fair value.

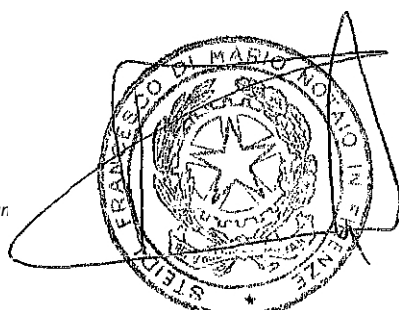
There have been no changes in the valuation methods adopted from previous years or transfers from one Level to another in the hierarchy of assets or liabilities valued at fair value.

The Company calculates the *non-performance risk*, i.e., the risk that one of the parties will not honor its contractual commitments due to the effect of a possible default before the maturity of the derivative, either with reference to counterparty risk (*Credit Value Adjustment: CVA*), or to its own risk of default (*Debt Risk Adjustment: DVA*), applying it to the market value of the risk-free portfolio. These adjustments, given the type of derivative instruments in the portfolio represented exclusively by forward currency sale or purchase contracts (forwards), the relative maturity, included in the twelve-month range, and the ratings of both the counterparties with whom the contracts were concluded and the Company, are not significant.

It should also be noted that, based on the *ISDA /4asferAgreement* and existing framework agreements with and counter-parties with which derivative contracts are entered into, it is in general possible to offset (netting) all and outstanding financial assets and liabilities originated by such derivative instruments.

The following table summarizes the effects produced in the *Income Statement* and *Shareholders' Equity* with reference to each category of financial instruments outstanding for the Company in fiscal years 2023 and 2022.

(In thousands of Euros)	31 December 2023	31 December 2022
<i>EU/(Net losses) re/eyotes to income statement on financial instruments:</i>		
Financial assets/liabilities held for trading	1,447	(17,925)
Derivatives - hedging component	16,845	(25,664)
<i>Net gains/(net losses) recognized in equity on financial instruments</i>		
Derivatives - hedging component	(3,943)	17,925
<i>interest income/expense (at its Internal Yield) accrued on financial assets/liabilities not to/ FVFP/-:</i>		
Interest income	11,261	2,323
Interest expense	313	611
Interest on leasing passivity		3,095
<i>Expense and components not included in the actual interest cost:</i>		
of accrual of financial liabilities	951	1,031
<i>Accrued interest income on financial instruments</i>		
<i>Accrual/expense/one of financial assets:</i>		
receivables/financing	1,287	112



Corr:rientc to the main entries in the conte e "oriorriic

For a better understanding of the performance of the income statement items, *please* also refer to the comments included in the |a Management Report on the comparison of the annual figures for FY2023 with those for FY2022.

31. Revenues from contracts with customers

In fiscal year 2023 and 2022, revenues from contracts with customers amounted to 734,820 thousand euros and 734,820 thousand euros, respectively.

740,234 thousand. The following tables show the breakdown of the main categories of revenues from contracts with customers by sales channel and by geographical area.

2023

(In thousands of Euros)	Retail+ e-commerce	Wholesale	Royalties	Other income and provision of services	Total Revenues from contracts with customers
Europe	65.746	167.310	13.532	2.626	249.214
North America	-	170.450		8.981	179.431
Asia Pacifico	-	210.421		7.021	217.442
Japan		38.416		2.123	40.539
Central and South America	-	45.730		2.464	48.194
Total	65.746	632.327	13.532	3.515	734.820

2022

(in thousands of euros)	Retail+ e-commerce	Wholesale	Royalties	Other revenues and provision of services	Total Revenues from contracts with customers
Europa	62.489	147.590	11.898	2.725	224.702
North America	-	216.019		7.846	223.865
Asia Pacifico	-	199.703		5.977	205.680
Japan		48.597		7.046	50.643
Central and South America		33.744		1.600	35.344
Total	62.48	645.653	11.898	20.194	740.234

The Company presents disclosures on revenue disaggregation following a qualitative-quantitative approach. The timing of revenue recognition, for sales of goods, whether through the retail or wholesale channel, occurs at the time when the counterpart of the good has been transferred to the customer, generally at the time of delivery; while for other revenues and services, revenue recognition occurs based on the timing of service delivery to customers.

Wholesale revenues mainly refer to sales to Group companies and to a lesser extent to sales to retail operators,

Sales *retail* + e-commerce refer prevalently to revenues generated by sales from directly operated Italian stores (DOS) and to a residual extent to sales generated through the Company's e-commerce channel.

The item "Revenues for royalties" arises mainly from the licensing of the Salvatore Ferragamo brand in the eyewear product categories, licensed to the company Marchon Europe B.V., watches, licensed to the company Vertige B.V. (Timex Group), and perfumes licensed to the company Inter Parfums Inc. Revenues for royalties are accounted for on the basis of the licensee's sales progress.

"Other revenues and services" mainly includes recovery for transportation and packaging expenses and services to subsidiaries.

For details of revenues versus subsidiary companies, see Note 44 "Transactions with related parties" below.

32. Cost of raw materials, goods and consumables

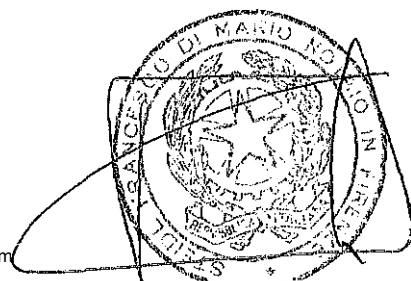
The composition of "Cost of raw materials, goods and consumables" as of December 31, 2023 and 2022 is shown in the following table:

(In million of Euro)	2023	2022	Variance 2023 vs. 2022
Platerie Prime	118.436	122.052	(3.616)
Finished Products	64.663	48.355	16.308
Waste	6.358	4.409	1.949
Other Materials	2.011	742	1.269
Cancelled	343	305	38
Change in inventories of raw materials, supplies and consumables	(5.958)	14.275	(20.233)
Total	185.853	190.138	(4.285)

33 Costs for services

The composition of "Cost of services" as of December 31, 2023 and 2022 is shown in the table below:

(In thousands of Euro)	2023	2022	2023 vs. 2022
external processing	131.571	149.144	(17.573)
Production, general administrative and selling expenses	112.648	111.489	1.159
Costs for use of third party assets	10.899	8.676	2.223
Total	255.208	269.309	(14.101)



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"Production, general, administrative and selling expenses" as of December 31, 2023 includes principally:

- communication costs (advertising campaign, public relations, window displays, events and other public-relations expenses in the amount of 45,781 thousand euros;
- consulting costs and fees to third parties (legal, administrative, product, production process, IT and other minor) amounting to Euro 30,132 thousand;
- transport and logistics costs in the amount of 11,654 thousand Euro;
- costs for services from subsidiaries in the amount of Euro 1,656 thousand; for details of these costs see Note 44 "Related party transactions" below;
- Maintenance and utility costs amounting to 7,224 thousand euros;
- Compensation to Directors and Statutory Auditors and Supervisory Board in the amount of 1,384 thousand euros; for the determination of taxes fees, see Note 45 "Compensation to Directors and Statutory Auditors" shown successively.

The following are the new income statement impacts in fiscal years 2023 and 2022 from leases accounted for both under IFRS16 and outside the scope of the standard:

(In migliaia of Euros)	2023	Share on the Total	2022	Share on the Total
Depreciation on assets for right of use	20,478	70,596	6,967	79, %
Net interests on lease liabilities.	5,625	19,46	2,700	12,68%
Costs related to location in the short term (short term).	330	1,198	470	2,296
Costs related to location of assets of a more modest (low value assets)	484	1,700	441	2,1%
Costs relating to cases with variable payments not included in the calculation of lease liabilities	2,429	7,300	1,036	4,89%
Rent reduction		0,096	(168)	(0,8%)
Total	29,041	100,0%	21,446	100,0%

Some of the Company's leases contain variable determined rent payments linked to revenues generated by points of sale (POS), in leased space that are not included in the valuation of leases, in accordance with IFRS 16, and are recognized on an accrual basis. Variable rent costs represent, as of December 31, 2023, a total of 7.3 percent of the total expenses in the income statement inherent in the leases that are inclusive and not in the lease liabilities as per accounting standard IFRS16. Variable rents are dependent on sales and therefore on economic development in subsequent years. It is estimated that the variable rents will continue in future years to have a proportional incidence of sales of the finished goods. Generally, the Company's leases contain clauses prohibiting sublease of the leased asset, but do not require the Company to comply with financial covenants.

The Company has no early closure options that it intends to exercise but has not valued in the lease liability. With regard to renewal options, the Company in its accounting policy for determining the lease term has considered the renewal options that it intends to exercise.

The Company presents commitment values for short-term leases projected for 2024 in line with the values recorded in the FY 2023 income statement.

34. Staff costs

The composition of "Personnel cost" as of December 3, 2023 and 2022 is shown in the following table:

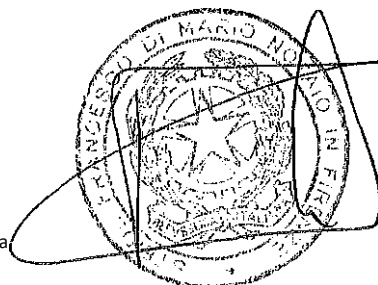
(In migliaia di Euro)	2023	2022	Vaiazione 2023 vs 2022
Wages and salaries	62.162	72.674	(10.512)
Costs for rfock grant plan	3.962	6.586	(2.624)
Casti for incentive plan a mil	600	114	486
Social charges and previdenzla|i	15.915	15.121	794
Provision for severance pay and comp|ementary pension funds.	8007	3.930	77
Total	86.646	98.425	(1 1.779)

The decrease in the item is attributable to the entry in 2022 of some figures in the top management of the Company aimed at strengthening the organizational structure.

35. Depreciation and amortization

The composition of "Depreciation and amortization" as of December 31, 2023 and 2022 is shown in the table below:

(In migliaia di Euro)	2023	2022	Change 2023 vs. 2022
Depreciation on tangible assets	10.640	11.033	(193)
Amortization on assets by right of use	20.478	16.967	3.511
Amortization on Intangible Assets	10,768	11.288	(520)
Impairment of intangible assets	230		230
Total	42.316	39.288	3.028



36. Other operative costs

(In migliaia di Euro)	2023	2022	Variation 2023 s 2022
Aggiustamento EBIT to subsidiaries	52.072	22.374	29.698
Liberality	1.648	1.560	85
Provision of fund rischi diversi di gestione(s)	5.298	587	4.711
Provision for svalutazione crediti - terzi	1.283		1.283
Accrual of receivables - subsidiaries		12	(112)
Taxes and fees	1.199	1.223	(24)
Contributi associativi	394	399	(5)
Other operativi costi	884	1.110	(226)
<i>Contingent liabilities</i>	822	1.387	(1.565)
Totale Other costs operativi	63.597	29.752	33.845

The item park to Euro 63,597 migliaia as of December 31, 2023 accoglie mainly:

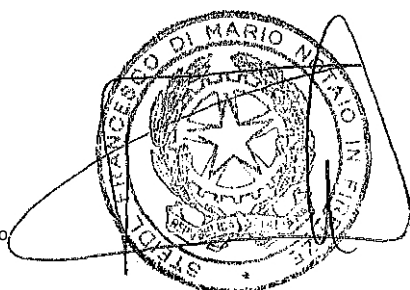
- costs for adjustment of Ebit to subsidiaries in the amount of Euro 52,072 thousand, which is attributable to the effect arising from the renewal of the Transfer Pricing Agreement with the Internal Revenue Service - Central Assessment Department - International *Ruling* Office, which took place on December 20, 2022, and is effective for a further five years from 2022 to 2026; this agreement is fully compliant with the previous one. For further details, please refer to the Management Report under "Significant events during the year" and Note 44 "Related party transactions" shown successively;
- donations in the amount of Euro 1,645 migliaia including liberal disbursements made during 2023 to support culture - so-called "Art Bonus" amounting to Euro 794 thousand and the disbursement in favor of the Anna Meyer Onlus Pediatric Hospital Foundation in the amount of Euro 175 migliaia;
- Provisions for risks and charges in the amount of 5,298 thousand Euro;
- Provisions at third-party bad debt fund in the amount of 1,283 thousand Euro.

37. Other income

(In thousands of Euro)	2023	2022	Change 2023 vs 2022
Recovery of expenses from controlled companies	2.229	1.885	344
Agglustamento EBIT positivo società controllate	530	8.484	(7.954)
Pubblicitary contributions	4.774	4.499	275
Revenues from Tax Credits	2.152	2.156	(4)
Contributions received for migration and linearization	58	57	1
contributions in conto esercizio	1.114	2.385	(1.031)
Utilizzi Rischio and Charges Fund and Provision for Writedowns of Receivables	449	1.251	(802)
Insurance Refunds	0	91	91
Collections from the Museums	119	14	105
Proventi diversi	2.019	1.637	382
Totale Other proventi	13.794	12.519	1.275

The item "Other income" amounting to 13,794 thousand euros as of December 31, 2023 consists mainly of:

- income for Ebit adjustments from controlled companies in the amount of 530 thousand euros. For further details, see the Management Report under "Significant events during the year" and Note 44 "Transactions with related parties" below;
- Advertising contributions from third parties amounting to 4,774 thousand euros;
- expense recoveries from subsidiaries in the amount of Euro 2,229 million;
- revenues from the recognition of tax credits for a total of 2,152 million euros (including the recognition of the tax credit for research and development activities, design and aesthetic conception and technological innovation and the tax credit equal to 65% of liberal donations in support of culture - the so-called "Art Bonus" made during the year);
- utilizations of the allowance for doubtful accounts and the provision for risks and charges totaling 449 million Euro;
- operating grants, of which Euro 1,114 thousand refer to the non-repayable grant accrued as of December 31, 2023 related to the Innovation Agreement signed on January 12, 2021 between the Company, the Ministry of Economic Development and the Region of Tuscany recorded against costs already incurred by the Company. For more details, please refer to "Significant events during the year" in the Management Report.



Salvatore Ferragamo

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38. Financial charges

The composition of the item "Financial charges" as of December 31, 2023 and 2022 is shown in the table below:

(In migliaia di Euro)	2023	2022	Variazione 2023 vs. 2022
Financial charges per adjustment at fair value of derivatives	14.535	28.593	(14.058)
Dividends/Accruals F.do -accruals Svalut. Partecipazioni	23.564	15.131	8.433
Losses on foreign exchange	22.376	22.901	(525)
Interest on lease liabilities	5.630	3.096	2.524
Financial charges	1.314	1.338	76
Financial expenses employee benefits IAS 19	169	28	141
Charges relative liabilities for leasing	12	1	11
Interests payable	313	81	(4ge)
Total	69.903	77.799	(3.896)

For more details on Dividends/Accruals Surplus on the item "Equity investments" please refer to Note 9 "Equity investments in subsidiaries".

39. Financial income

The composition of "Financial income" as of December 31, 2023 and 2022 is shown in the table below:

(In thousands of Euros)	2023	2022	Change 2023 vs 2022
Provisional Financials for adjustment to fair value of derivatives.	15.982	10.668	5.314
Dividend of from holdings from firms vs. late	25.512	11.212	14.300
Financial income on lease liabilities.	7	396	(389)
Recovery of value/Riassetto Excess Svalut. Partecipazioni.		594	(595)
Utili su cambi	13.789	28.439	(14.650)
Interests receivable	6.432	610	5.822
Interests receivable by counterparty enterprises.	4829	1.714	3.115
Total	66.551	53.634	12.917

"Dividends from equity investments" includes for 2023 dividends distributed by the subsidiary Ferragamo Hong Kong Ltd.

" -t * .

40. Income taxes

The composition of "Income taxes" as of 31 December 2023 and 2022 is shown in the table below:

(In thousands of Euros)	2023	2022	Variazione 2023 vs 2022
Current taxes	(29.199)	(29.946)	747
Deferred taxes	2.851	(6.524)	9.375
Total Income Taxes	(26.348)	(36.470)	0.122

The positive pre-tax result of €113,347 thousand resulted in the recognition of taxes of €26,348 thousand, while in fiscal year 2022, the Company had recorded a positive pre-tax result of €25,709 thousand, recognizing taxes of €36,470 thousand.

Compared to 2022, there was a decrease in the Company's *tax rate* from 29.0% to 23.2%, mainly attributable to the recognition in 2023 of a total of Euro 3,577 thousand referring to the *Patent Box benefit* for the 2021 tax period and the recognition of the best estimate of the *Patent Box benefit* for the years 2022 and 2023. For more details, please see the Management Report "Significant events during the year- *Patent Box* and Research and development, *design* and innovation credits."

(In thousands of Euro)	2023	2022	Variazione 2023 vs. 2022
Current taxes			
IRES	(24.719)	(23.275)	(1.444)
IRAP	(4.580)	(6.671)	2.091
Total	(29.299)	(29.946)	647
Deferred taxes:			
- IRES deferred current year	4.081	3.593	488
- IRAP deferred current year	45	177	68
Use of deferred IRES in previous years	(1.450)	(10.081)	8.631
Use of deferred IRAP in previous years	(25)	(213)	188
Totale	2.651	(6.524)	9.375
Utilization/(Accoordination) to Provision for Risks for Previous Years' Taxes.	100		100
Total Income Taxes	(26.348)	(36.470)	0.122



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Deferred tax assets and liabilities

The following table shows by nature the components of deferred tax assets and liabilities as of 31 December 2023 and 31 December 2022:

	31 December		December 31		December 31	
	December	2023	2023	2022	2023	2022
(In Millions of Euros)	Balance Sheet	Other components of the Account		Conto Economico		
		Cheap	comple	Tive		
Deferred tax assets						
- On employee benefits	416	360	397	357	17	
- on material activities	1.106	1.162			(S6)	1
- On intangible assets	1.118	1.491			(173)	t373)
- On the valuation of inventories	6.904	5.736			1.168	(290)
- on tax losses					-	(9,017)
- su crediti	4f 7	335	-	-	82	
- on taxed funds	f.752	343			1.409	(95)
- for other temporary differences	5.279	S.175			604	3,250
Deferred tax assets	17.492	14.602	397	357	2.851	(6.524)
Deferred tax liabilities						
- on the reserve of Cash Flow Hedge	(1.331)	(2.277)	t1,333)	t2.279)		
- for other temporary differences	(2.898)	(2.898)				
Deferred tax liabilities	(4.229)	(5.175)	(1,333)	(2.279)	-	
Net Effect	13.263	9.427	(936)	(1.922)	2.851	(6.524)

Deferred taxes reflect the net tax effect of temporary differences between the reported value and tax basis of assets and liabilities.

The recognition of deferred tax assets in the financial statements has been appropriately adjusted to reflect the actual possibility of realization.

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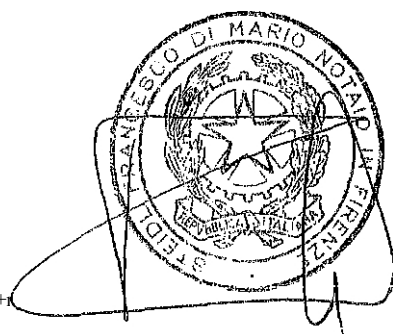
Of chiarizio+ie Consoli dala di Cara1tere Non Final4z la rio

Conso | Id balance.

B udget 'l'Esercizio

Below is a reconciliation of the theoretical and | actual fisca | e burden as of December 31, 2023 and 2022:

(In thousands of Euros)	2021	%	2022	%
IRES				
Pre-tax profit	113.347		125.709	
Theoretical taxes	27.203	24,0%	30.170	24,0%
Actual taxes	21.988	19,4%	29.763	23,7%
Difference that is untied by-	(5.215)	(4,6%)	(407)	(0,3%)
(i) Transparency taxation effect	68	0,1%	30	0,0%
(ii) Effect of accrual/(utilization) of tax provision for previous years.	(100)	(0,1%)		
(iii) Other effect	653	0,6%	1.080	0,9%
Increasing Variations				
Variazioni partecipazioni	5.685	5,0%	3.631	2,9%
Altre permanent differences	1.216	1,1%	1.472	1,1%
Variazioni in diminuzione				
Income from subsidiaries (dividends)	(1.817)	(1,6%)	(2.556)	(2,0%)
Reinstatement of value of investments			(143)	(0,1%)
IRAP Deduction	(213)	(0,2%)	(398)	(0,3%)
Potent Box Effect	(3.077)	(2,7%)		
Effetto Tax Credits	(517)	(0,4%)	(518)	(0,4%)
Other permanent differences	(3.083)	(2,7%)	(3.005)	(2,4%)
Totale difference	(5.215)	(4,6%)	(407)	(0,3%)



Salvatore Pietraggi

(In millions of euros)	2023	%	2022	%
IRAP				
Net production value	114.698		143.875	
Theoretical Impositions	4.473	3,9%	5.611	3,9%
Actual taxes	4.360	3,8%	6.707	4,7%
Difference that is explained by:	(113)	(0,1%)	1.096	0,8%
(i) Effect of regional aliquot maggiorazioni Irap.	43	0,0%	67	0,0%
(ii) Other effects	(56)	(0,1%)	(8)	(0,0%)
Increasing Variations				
Personala costs	3.323	3,9%	3.775	2,6%
Other permanent differences	262	0,2%	314	0,2%
Variation in elimination				
Tax Wedge	(3.090)	(2,7%)	(2.881)	(2,0%)
Effect <i>Potent Box</i>	(800)	(0,7%)	-	-
-federal Credits of taxes	(84)	(0,1%)	(14)	(0,0%)
Alice permanent differences	(11)	(0,0%)	(87)	(0,1%)
Total difference	(113)	(0,1%)	1.096	0,8%

More information

41. Dividends

The Parent Company Salvatore Ferragamo S.p.A., in execution of the resolution of the Shareholders' Meeting of April 26, 2023, distributed to the shareholders a portion of the profits set aside in the Extraordinary Reserve, amounting to a dividend per share of Euro 0.28 for each of the 165,528,966 ordinary shares in circulation (net of the 3,261,034 treasury shares in portfolio) as of the ex-coupon date, for a total of Euro 46,348,110.48. As of December 31, 2023, dividends are fully paid.

42. Actions-Based Payments

The Shareholders' Meeting of December 14, 2021 in ordinary session approved two incentive plans for the benefit of the CEO and General Manager, Marco Gobetti: the "*Special Award 2022-2026*" plan and the "*Restricted Shares Plan*." These plans started for the CEO and General Manager on January 1, 2022. For more information about the "*Special Award 2022-2026*" Plan, see the appropriate documentation available on the Company's website <http://group.ferragamo.com>, section *Governance/Corporate Governance/Remuneration/Share Incentive Plans*. Regarding the "*Restricted Shares*" Plan and the related amendments approved by the Ordinary Shareholders' Meeting 2023, please refer to the section "Significant events during the year" of the Report on Operations and the documentation related to the Shareholders' Meeting of April 26, 2023, available on the Company's website <https://group.ferragamo.com>, section *Governance/Assembly of Shareholders/2023* as well as the Section *and Governance/Corporate Governance/Remuneration/Incentive/Share Incentive Plans*.

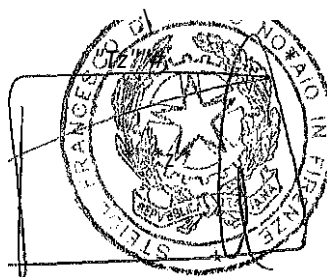
The Shareholders' Meeting of April 26, 2023 held in ordinary session approved a new incentive plan in favor of the *top management* of the Ferragamo Group called "*Performance Plan and Restricted Shares 2023- 2025*" which started in October 2023, after the completion of the verifications preparatory to the commi- cation of the plan to the beneficiaries individuated by the Board of Directors. For more information regarding the *Performance and Restricted Shares Plan 2023-2025*, see the section "*significant events during the year*" of the Report on Operations and the appropriate documentation regarding all the Shareholders' Meeting, available on the Company's website <https://group.ferragamo.com>, section *Governance/Shareholders' Meeting/2023* as well as the Section *and Governance/Corporate Governance/Remuneration/Share Incentive Plans*.

Piano Restricted Shares

a) Descrizione del piano

The *Restricted Shares Plan*, as amended by the Shareholders' Meeting of April 26, 2023, provides for the allotment of shares of the Company in favor of the Chief Executive Officer and General Manager Marco Gobetti (the "Beneficiary"), insofar as it pertains to his or her employment relationship.

The plan is aimed at strengthening the alignment of interests between the Grantee and all Group *stakeholders*, particularly fostering their motivation and loyalty to the Company and the Group, which are relevant to the realization of the major change in the Group's industrial and strategic plan.



Object of the Plan

It is provided that the Grantee shall be assigned, at the beginning of each year, the right to accrue, free of charge, a number of Restricted *Shares* corresponding to a monetary equivalent of 2,500,000 euros on an *annual basis*, determined by dividing this monetary equivalent by the average value of the shares (meaning the average of the official prices of the shares) during the 30 days preceding 31 January of *each* year,

Each cycle of the Plan is for one year, commencing on January 1 of each year (for FY 2023, on January 1, 2023). The shares of the Restricted Shares Plan will then vest at the end of the 12-month vesting period, provided that, in accordance with the amendments approved by the Shareholders' Meeting of April 26, 2023 in ordinary session:

(1) the Company achieved the following minimal targets (so-called underpins) in the reporting year:

- a) Level of total revenues at CER (current exchange rates) for the reporting year equivalent to at least 70 percent of that of the previous year; and
- b) Group's ROIC at RER [*reported exchange rates*] of positive sign for the reporting year, where ROIC is defined as net income for the period (as reported in the Group's annual consolidated financial statements for the reporting year) divided by average *adjusted* net invested capital (*adjusted* net capital) represented by net invested capital excluding assets for right-of-use and those classified as investment properties);

(2) the relationship between the Grantee and the Company is still in place at the end of the vesting period of each cycle.

Once allocated, the *Restricted Shares* will in any case be subject to an intransferability restriction - so-called *lock-up* period - of 12 months starting from 31 January of each year thereafter (subject to the mechanism of the so-called *sell to cover*). The *lock-up* restriction will remain even in the event of termination of the relationship, for whatever reason that may have occurred, except only in the event of death or total and permanent disability resulting in the termination of the relationship.

The free allocation of eligible Company shares in execution of the Plan will take place by employing treasury shares from purchases authorized by the Shareholders' Meeting, pursuant to Articles 2357 and 2357-ter of the Civil Code.

The incentive subject to the Restricted Shares Plan will be subject to the ex post correction mechanisms provided by the Company's compensation policies (including *claw back and molus* clauses).

Movement in the period of the number of rights assigned to receive shares*

	31 december 2023	31 december 2022
(i) In circulation at the beginning of the fiscal year	114.766	
(ii) Allocated during the period	147.732	114.766
(iii) Cancelled during the period		
(iv) Exercised in the period	(114.766)	
(v) Expired during the period		
(vi) In circulation at the end of the period	147.732	114.766
(vii) Exercisable at the end of the period.	147.732	114.766

* | The average price for the period has not been shown because it is a plan with free stock grants.

b) Documentation of the Grunt Stock Reserve

Fair value in thousands of Euro)	December 31, 2023		December 31, 2022	
	Number	Fair value	Number	Fair value
<i>Rights to receive (actions attributed to) Administrator Delegate and Director General(s)</i>				
- at the beginning of the year	114.766	2.547	-	-
- assigned during the fiscal year	147.732	2.398	114.766	2.547
- exercised during the period	(114.766)	(7.547)	-	-
at the end of the period	447.732	2,398	144.766	2.547

On January 1, 2023, the Chief Executive Officer and General Manager Marco Gobbetti accrued the right to redeem, free of charge, 114,766 shares of Salvatore Ferragamo S.p.A. ("Restricted Shares 2022") granted to him on January 1, 2022 under and in execution of the provisions of the Restricted Shares Plan. The Restricted Shares 2022, received in interest from the provision of treasury shares acquired by Salvatore Ferragamo S.p.A., were transferred to the credit account held by the Chief Executive Officer and Director General in February 2023 and, it being understood that they were subject to a twelve-month *lock-up*, it should be noted that as of the date of this report, this lock-up has expired.

The Board of Directors' meeting of April 26, 2023, held after the Shareholders' Meeting that approved the amendments to the Restricted Shares Plan, resolved, subject to the favorable opinion of the Remuneration and Appointments Committee, to grant Managing Director and General Manager Marco Gobbetti the right to receive, free of charge, 147,732 shares of Salvatore Ferragamo S.p.A. ("Restricted Shares 2023"), with effect from January 1, 2023. At the Board of Directors' meeting of March 6, 2024, on the favorable opinion of the Remuneration and Appointments Committee, ascertained the achievement of the minimal objectives (so-called *underpins*) and, therefore, the Restricted Shares 2023 will be transferred, free of charge, to the securities account in the name of CEO and Director General Marco Gobbetti. These shares are subject to a 12-month *lock-up*.

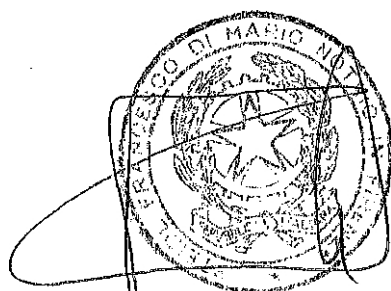
It should be noted that, again in implementation of the Restricted Shares Plan, the Board of Directors held on January 25, 2024, granted Managing Director and General Manager Marco Gobbetti the right to redeem, free of charge, 205,255 shares of Salvatore Ferragamo S.p.A. effective January 1, 2024.

c) Methods of determining fair value

The fair value of the Restricted Shares Plan was determined as the fair value of the shares at the time of grant, discounted by expected dividends.

The assumptions for the evaluation carried out of the Restricted Shares Plan for the CEO and Director General are the following:

Date of assignment	1 gennaio 2023	January 1 2022
Premio shares on the date of allocation (Euro)	16,49	22,53
Expected dividend	1,55%	1,51%
Fair value per share at grant date (Euro)	16,23	22,19



Piano *Special Award* 2022 - 2026

a) Descrizione del piano

The *Special Board Plan* is designed to *reinforce* the alignment of interests between the *top management and all stakeholders* of the Ferragamo Group with a view to value creation, incentivizing the beneficiaries to achieve the *medium-long-term* objectives of the Company, which are also reflected in the strategic plan, and favoring *talent retention*.

In view of and for the purpose of pursuing these objectives, the *Special Award Plan* provides for a single cycle subject to a five-year *performance* period. This timeframe appears suitable, *in fact*, for the achievement of the *long-term* objectives pursued by the *Special Award Plan*.

As of December 31, 2023 and as of the date of this Report recipient of the *Special Award* is the Chief Executive Officer and General Manager of the Company. The Board of Directors may identify additional recipients (at the beginning of the Plan or during the Vesting Period, with application, in that case, of a pro-rata temporal parameter that re-proportion the *Special Award Bonus* *proportionally* taking into account the actual length of service during the Testing Period), at its sole discretion, from among the top managers who hold and will hold the *positions* of directors, employees and/or *collaborators* of the Company and subsidiaries.

Object of the Plan

The *Special Award Plan* provides for the disbursement of a "*Special Award Bonus*" in two *tranches* respectively: (a) at the *beginning* of the first three-year period from January 1, 2022 (until December 31, 2024), upon achievement of the first objective; and (b) at the end of the two-year *successive* period (i.e., December 31, 2026), upon achievement of the second objective, subject to the existence on the dates of an existing directorship and/or employment relationship between each Beneficiary and the Company or a *Controlled Entity*, as the case may be. The disbursement of the "*Special Award Bonus*" for both *tranches* will be paid 50% in cash and the remaining 50% in shares of the Company.

Each tranche shall be equal to a percentage amount (determined by the competent bodies of the Company and, for the Managing Director and General Manager equal to 0.50%) of the average capitalization value of the Company in a period between the 3 *months preceding* and the 3 months following the end of the first three-year period and the next two-year period from the beginning of the Relationship (i.e. "*Market Value*").

For the portion of the *Special Award Bonus* that will be disbursed through the free allotment of shares in the Company, treasury shares resulting from purchases authorized by the Shareholders' Meeting, pursuant to Articles 2357 and 2357-ter of the Civil Code, and/or from any appropriate capital increases pursuant to Article 2349 paragraph of the Civil Code, will be used.

The shares granted to the beneficiaries will be subject to an intransferability restriction (so-called *lock-up*) of 3 months.

The *incentive* subject to the Plan will be subject to the *ex post* correction mechanisms provided by the Company's remuneration policies (including *claw back* clauses, limited to any conduct attributable to the beneficiaries on the basis of *willful misconduct*).

b) Moviating the *Stock Grant Reserve* and Cost of the Plan.

(In migliaia di Euro)	31 dicembre 2023 Fair value	December 31, 2022 Fair value
<i>Debiti to receive shares attributed to CEO and General Manager</i>		
- at the beginning of the year	2.576	
- assigned during the exercise		2.576
- at the end of the period	5.153	2.576
(In thousands of Euros)	2023	2022
Cost of transactions with share-based payment (payment in shares)	2.577	2.576
(Cost adjustment)/Cost of transactions with share-based payment (cash payment)	(1.112)	1.462

c) Ways of determining *Fair value*

Considering the allocation mechanism outlined above, the valuation concerns the total *fair value* of the plan that is influenced by the degree to which *performance* targets related to the valuation of the Company's stock are achieved; therefore, with respect to the accounting standard, these are so-called "*market based*" targets. The estimation of *fair value* was carried out using a stochastic simulation with the Monte Carlo Method which, on the basis of appropriate assumptions, made it possible to define a consistent number of alternative scenarios over the time frame considered. Specifically, in each scenario the projection of the share price was carried out from the value start, according to a geometric Brownian motion.

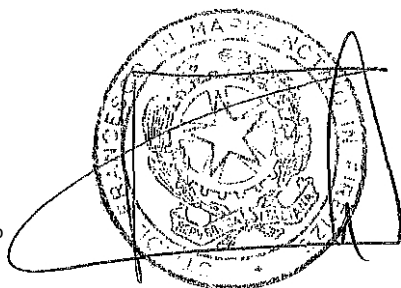
The following are the main assumptions for the valuation of the *Special Award Plan* for the CEO eDirector General at the grant date, for the valuation of the *tranche* that provides for payment in shares, and at the *reporting* dates (December 31, 2023 and 31 December 2022), for the valuation of the *tranche* that provides for payment in cash. The *Fair value* of the *tranche* that provides for cash payment will have to be assessed at each *reporting* date.

Evaluation at assignment	Jan. 1, 2022
Date of assignment	January 1, 2022
Share price on grant date (Euro)	22,53
Dividends expected	1,51P"
Volatility expectation"	34,006
Exit rate	09°
Rate of return on Salvatore Ferragamo S.p.A. shares"	(0,07s°)

	December 31, 2023	December 31, 2022
valuation at the date of reporting	December 31, 2023	December 31, 2022
Date of assignment	Jan. 1, 2022	January 1, 2022
Price at reporting date (Euro)	12,21	16,49
Expected dividends	1,55%	1,81%
Expected	31,60%	35,00%
	0%	0%
Exit	3,00%	3,27%

Rate Yield rate of Salvatore Ferragamo S.p.A. shares"

Reasonable estimate based on historical volatility calculated by reference to the valuation data.
 -* Pledge of interest rate swap rates at the valuation date respectively at the two maturities of three years and five years.



Salvatore Ferragamo

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Piano Performance e Restricted Shares 2023-2025

a) Descrizione del piano

The *Performance and Restricted Shares Plan 2023-2025*, approved by the Shareholders' Meeting on April 26, 2023, is aimed at reinforcing, in the context of the beneficiaries' comprehensive remuneration package, the alignment of *monetary* interests with all *stakeholders* of the Group, fostering in particular their motivation and loyalty (in a retention context) to Salvatore Ferragamo S.p.A. and the Group, in a logic of sustainability and value creation in the medium to long term. For these reasons, the Plan is divided into three cycles, each with a three-year *testing* period. Indeed, this time frame appears suitable for the achievement of the above objectives.

The *Performance and Restricted Shares Plan 2023-2025* is reserved for selected employees and/or directors and/or collaborators of Salvatore Ferragamo S.p.A. and/or of other companies belonging to the Ferragamo Group, considered key in pursuit of sustainable success in the medium to long term, who have been identified by the *Administration* of Salvatore Ferragamo S.p.A., subject to the opinion of the Remuneration and Appointments Committee (for each of the cycles of the Plan), at its sole discretion ("Beneficiaries").

As of December 31, 2023, there were 45 recipients of the Plan (160,149 rights granted) and were identified among the employees of Salvatore Ferragamo S.p.A. and the following *related companies*: Ferragamo USA Inc., Ferragamo Mexico S. de R.L. de C.V., Ferragamo Brasil Roupas e Acessorios Ltda., Ferragamo Joao K.K., Ferragamo Korea Ltd., Ferragamo Hong Kong Ltd, Ferragamo Fashion Trading (Shanghai) Co. Ltd, Ferragamo Retail Taiwan Limited.

A member of the Board of Directors is among the beneficiaries of the plan.

The Board of Directors may identify additional beneficiaries (during the first year of testing of each cycle, with application, in that case, of a pro-rata tempo parameter that re-proportion the rights taking into account the actual length of service during the vesting period), at its sole discretion, from among the *top managers* who recognize and will serve as directors, employees and/or collaborators of the Company and subsidiaries.

Object of the Plan

The Plan is divided into three cycles. The first covering the vesting period 2023-2025, the second covering the vesting period 2024-2026 and the third covering the 2025-2027 vesting period.

Each individual cycle of the *Performance and Restricted Shares 2023-2025 Plan* includes:

- a) the free allocation to the beneficiaries of a certain number of initial rights (the "Initial Rights") to attain (each) the quantity of no. 1 share of Salvatore Ferragamo S.p.A., subject to the achievement of *retention* and performance targets, as well as, in the aggregate, any additional number of rights at the end of each vesting period;
- b) The definition, during the allocation of Initial Entitlements, of *performance* indicators for each cycle;
- c) allocation of shares to beneficiaries, depending on the level of *performance* indicators achieved and in relation to the achievement of retention targets, at the end of each vesting period and subject to the verification of fulfillment of the conditions set forth in the *Performance and Restricted Shares Plan 2023-2025*.

The vesting of the Initial Entitlements is divided into an amount equal to 75% of the same, linked to the achievement of *retention and performance* targets (the "Performance Entitlements"), and the remaining amount equal to 25% linked to the achievement of *retention-only* targets (the "Retention Entitlements") and the corresponding allocation of the shares will be subject to review by the *Board of Directors*:

- a) with respect to the *Performance* Rights, of the attainment of the condition of permanence of the employment relationship of collaboration and/or administration between the beneficiary and Salvatore Ferragamo S.p.A. and/or other company of the Ferragamo Group (the "Relationship") at the end of the *testing* period of each cycle of the Plan and the level of attainment of one or more *performance* indicators at the end of the *vesting* period of each cycle of the Plan; and

b) with regard to *Retention Rights*, of the achievement of only the condition of permanence of the Ratio a) at the end of the testing period of each cycle of the Plan.

The relevant indicators for the accrual of *Performance Rights* for the first Plan Cycle (2023-2025) are divided between economic-financial *performance* indicators (consistent with the Strategic Plan) and ESG indicators (in accordance with the recommendations of the *Corporate Governance Code* and market *best practices*) and are as follows:

- a) average growth 96 in relation to *produces net sales* (Net sales), by which is meant the sum of sales in the *retail* and *wholesale* channels (as reported in the financial statements) net of allocations and returns (other revenue components such as *royalties*, *Cash flow hedging effect* on revenues, real estate leases, etc. are not, therefore, included);
- b) Cumulative EBITDA over the three-year period 2023-2025, by which is meant the operating result (as reported in the financial statements) before depreciation and amortization and impairment of tangible and intangible assets and right-of-use assets;
- c) average ROIC over the three-year period 2023-2025, by which is meant the net income for the period (as reported in the Salvatore Ferragamo Group's annual consolidated financial statements for the year of reference) divided by average adjusted net invested capital (the latter represented by net invested capital excluding assets for right-of-use and those classified as investment properties);
- d) ESG, which represents the level of achievement of goals correlated to environmental and social sustainability of the Group's activities. These goals are:
 - i. metrics on *climate*: 100% renewable energy in all company and corporate locations worldwide by 2029;
 - ii. *Gender pay gap* measurement for employees of Salvatore Ferragamo S.p.A. and subsidiaries in North America, Korea and China;
 - iii. Uni PdR 125/22 certification (i.e. certification on the effective adoption of the management system for gender equality with respect to 6 main areas: Culture and Strategy, Governance, HR Processes, Opportunities for Women's Growth and Inclusion in the Company, Gender Pay Equity, Parenting Protection and Work-life Balance).

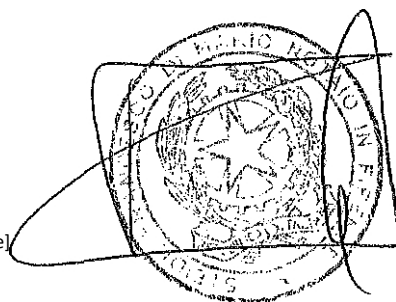
The number of *Initial Rights* is determined by the Board of Directors with the favorable opinion of the Compensation and Nomination Committee on the basis of an indicator equal to a multiple/percentage of each beneficiary's fixed compensation and by dividing this monetary countervalue by the average of the official price of the Shares in the 30 days prior to January 1st of the year of the beginning of each cycle of the Plan.

Subsequent to the completion of the *testing* period of each cycle of the Plan, each of the beneficiaries will, in addition, be granted, free of charge, an additional number of additional rights calculated in accordance with the Initial Rights matured and the cumulative amount of dividends per Share distributed to the shareholders of Salvatore Ferragamo S.p.A. in the period between the first day of the *vesting* period and the day before the date of the allotment of the Shares (both inclusive).

The allocation of Shares is further conditional:

- a) To the permanence (not in notice period) of the Relationship; and
- b) the absence of particularly serious violations of the Group's Code of Ethics that would result in the termination of the employment relationship.

The shares, in the number corresponding to the relevant total rights, will be allotted to the beneficiaries, through appropriate communication by Salvatore Ferragamo S.p.A., no later than the thirtieth calendar day following the date of approval of the consolidated financial statements for the last year of each cycle.



FERRAGAMO

The free allotment of shares in execution of the Plan will be made by employing treasury shares derived from purchases self-regulated by the Assembly, in accordance with Articles 2357 and 2357-ter of the Civil Code.

Movement net period of the number of rights assigned to receive shares"

	December 31, 2023
(i) In circulation at the beginning of the year.	
(ii) Allocated during the period	164.475
(iii) Annulled net period.	4.326
(iv) Exercised in the period	
(v) Expired during the period	
(vi) In circulation at the end of the period	160,149
(vii) Exercisable at the end of the period.	

* The weighted average price of the period is not stated as it is a plan with free share allocation.

(b) Movements in the Stock Grant Reserve.

(Fair value in thousands of Euros)	Number	Fair value
<i>Rights to receive/receive shares granted to employees of Salvatore Ferragamo S.p.A.</i>		
- at the beginning of the year		
- assigned during the exercise	80.247	200
- at the end of the period	80.247	100
<i>rights to receive shares granted to employees of società controllate</i>		
- at the beginning of the year		
- assigned during the exercise	84.228	107
- cancelled during the exercise	4.326	8
- at the end of the period	79.902	99
<i>Total rights to receive shares</i>		
- at the beginning of the year		
- assigned during the exercise	164.475	207
- cancelled during the exercise	4.326	8
- at the end of the period	160.149	199

As of the start date of the Plan (which occurred in October 2023, following the completion of the productive verifications for the communication of the plan to the beneficiaries, identified by the Board of Directors, and the formal acceptance of the same), there were 47 recipients of the Plan and 164,475 rights had been assigned. As of 30 December 2023, there were 45 recipients of the Plan (160,149 rights granted), given the departure of two employees of subsidiaries.

c) Methods of determining fair value

The valuation of the fair value of the assigned rights was carried out reflecting the financial market conditions valid on the valuation date, adopting a methodology that follows the *risk neutral* approach typical of these pla-

ni. With regard to the quantification of the Additional Rights for the estimation of the average del value of the stock as of December 2015, stochastic simulation with the Monte Carlo Method was used, which, on the basis of appropriate assumptions, allowed the definition of a substantial number of alternative scenarios in the time frame considered. Specifically, in each scenario the projection of the share price was made from the initial value, according to a geometric Brownian motion.

Below are the main assumptions for the valuation of the *Performance and Restricted Shares 2023-2025 Plan* as of the grant date.

Evaluation at assignment Date	
of assignment	October 1, 2023
Share price at the grant date (Euro) Dividendi attesi	12,03
Expected	1,556
volatility* Exit	32,43%
rate	0°4
Rate of return on Salvatore Ferragamo S.p.A. shares **	1,58°

" Reasonable estimate based on historical volatility calculated with reference to the valuation date.

+*Derived from the interest rate swap rate curve at the valuation date with reference to the maturity of the plan

13. Industry Disclosures.

Paragraph 4 of IFRS 8 stipulates that in cases where the bi portfolio contains both the consolidated financial statements and the parent company's annual financial statements, segment reporting should be presented only with reference to the consolidated financial statements.



44. Related party transactions

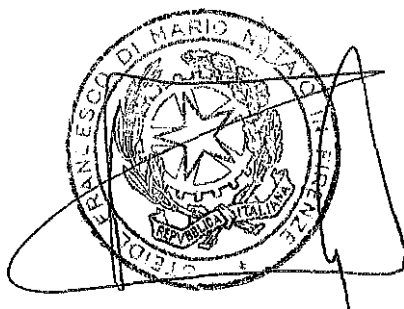
This section describes the related party transactions that took place during the years ended December 31, 2023 and 2022, and in particular, the following table shows the *total* values of the transactions with related parties, excluding the transactions with counterpart companies reported later in this section:

December 31, 2023

(In thousands of euros) Controlling company	Costi Operative (at net of payable commercials attiy/tã	Altre rormmerciali gassività per/eozing	Charges Assets par Paasvitt Ricayi	Receivables other proyefitil)	Other ITnanziari diritto di uso	Accounts		
Ferragamo Finanziaria S.p.A.	57	(f1S)	(49)	500	-	14	-	(4.942) (f138)
(Company exercising management and coordination over Salvatore Ferragamo S.p.A.)								
Related companies								
Palazzo Feroni Finanziaria S.p.A.	26	(9.228)	(3.38/	76.524	1.001	€	(212)	- (83.519)
Lungarno Hotels S.r.l.	19	(2.796)	(644)	16.564	8		(24)	- (17.654)
Ferragamo Foundation	2	(189)	-	-	-		(50\$	-
Companies reranducibJli to members of the Board of Directors								
Dal Barro S.r.l.	42	(24)	-	-	-		(7)	-
Club swan Racing S.r.l.	22	(26)	-	-	-		-	-
IlBarro S.r.l./Società agricofa	-	16	-	-	19		-	-
Il Barro Tuscan Bistro S.r.l.	-	(1)	-	-	-		-	-
Ruby S.r.l.		(55)	(1)	57	5		(2)	(ve S)
Windowson Italy S.r.l.					1			
Sun Studio Sr.]	1							
HaldisItalia S,r.l.		(9)	-	-	-		1	-
AItter related parties								
Riccardo fefragamo	-	(;0)	-	-	-		-	(3)
GoavaFermemo		(90)	-	-	-		-	-
Administratort, Mayors to Executives with Strategic Responsibilities-Le								
Directors, Auditors andDirectors. with strategic responsaóllity	8	(10.339)	-	-	-		-	(5.063)
Total	177	(22.876)	(g.0fi J)	9g.64S	J.039	35	(289)	(10.008) (101.768)
Total	734.820	(620.122)	(67.603)	144'677	182.345	14.139	(178.139)	(27.593) (158.888)
Companies -o incidence	0,0%	3,7Ø	6,0%	64,0Ø	0,66	0,2^A	0,26	36,3% 64,1%

December 31, 2022

(In thousands of Euros)	Operating Cost total net of other income	Charges financial	Assets right of use	for Credits commercial assets	Other Debt commercial assets	liabilities	Other Passivities current	Revenues for leasing
Parent company								
Ferragamo Finanziaria S.p.A.	57	(79)	(21)	564	14	-	(19.406)	(596)
(company exercising acts of direction and coordination over Salvatore Ferragamo S.p.A.)								
Related company								
Palace Feroni Finanziaria S.p.A.	32	(937)	(1.506)	80.041	2	-	(46)	(53.957)
Lungarno Hotels S.r.l.	15	(2.186)	(647)	18.913	4	-	(3)	(17.832)
Ferragamo Foundation	2	(494)	-	-	-	-	(50)	-
company recorded in the minutes of the Board of Administration								
Oal Borro S.r.l.	14	(32)	-	-	20	-	0	-
ga'co S.r.l.	-	(2)	-	-	-	-	-	-
Castiglione del Bosco S.a.r.l.	26	(2)	-	-	-	-	-	-
Club Swan Racing S.r.l.	14	(34)	-	-	-	-	-	-
Club Swan Yachts S.r.l.	4	-	-	-	-	-	-	-
Il Borro S.r.l. Società agricola								
Ruby S.r.l.	-	(39)	-	51	-	5	(1)	(51)
Windows on Italy S.r.l.	-	(1)	-	-	1	-	-	-
Sole Studio S.r.l.	1	-	-	-	-	-	-	-
Viviani di Vivia Ferragamo & C.S.A.S.	-	(97)	-	-	-	-	-	-
Haldis Italia S.F.I.	-	(12)	-	-	-	-	(3)	-
Other related breads								
Riccardo Ferragamo	-	(4)	-	-	-	-	(5)	-
Giovanna Ferragamo	-	(90)	-	-	-	-	-	-
Angelo Anicini	-	(22)	-	-	-	-	(75)	-
Directors, Shareholders and Executives "on strategic responsibilities.								
Administrators, Shareholders and Directors with strategic responsibilities	-	(3.606)	-	-	-	-	(9.694)	-
Total	176	(33.672)	(2.174)	66.569	41	8	(165)	(88.884)
Total Society	740.234	(596.360)	(71.799)	172.210	161.114	13.864	(143.464)	(52.115)
Incidence	0,09%	5,66%	3,06%	56,8%	0,07%	0,09%	0,1%	55,4%



FERRAGAMO

Sales and purchases between related parties are made at the normal market price. Balances outstanding at the end of the period are not *assisted* by guarantees, do not generate interest and are settled on a spot basis. Bank fi- decessions issued in favor of Palazzo Feroni Finanziaria S.p.A. in the amount of 2.1 GB thousand euros, in favor of Lungarno Alberghi S.r.l. in the amount of 488 thousand euros and in favor of Ferragamo Finanziaria S.p.A. in the amount of 23 migliaia euros, for use in renting real estate owned by them, are reported. There are no additional guarantees, given or received, in relation to receivables and debts with related parties. The Company has not made any provision for doubtful debts against the amounts owed by related parties, it should be noted that the Company has recorded as of 2017 a provision for doubtful debts against the subsidiary Ferragamo Retail India Private Limited amounting to Euro 5,223 thousand as of December 31, 2023. For further details, please refer to Note J4 "Trade credits."

With reference to cash flows, it should be noted that on November 3, 2023, an agreement was finalized between the Ferragamo Group and the companies Imagines Holdings Limited and Imaginex Overseas Limited, which are related to Peter K. C. Woo (the Company's board member who resigned on November 13, 2023), concerning the purchase of minority interests in distribution companies operating in the strategic market of Greater China. Therefore, since it is a transaction with a related party of greater importance, the transaction was subject to examination by the Control and Risk Committee, which is also responsible for Related Party Transactions, which expressed its favorable *vincolante* opinion. The consideration agreed upon and duly paid was USD 42 million (equivalent to Euro 39 million). Specifically, Salvatore Ferragamo S.p.A. acquired 24.8 percent of Ferragamo Retail Macau Limited for a consideration of Euro 1,159 migliaia and 25 percent of Ferragamo Moda (Shanghai) Co. Limited for a total of USD 1. For more details, please refer to note 4 "Business combinations" and note 9 "Participations in controlled."

Below are the comments to the previous tables:

Società controllante

Ferragamo Finanziaria S.p.A.

As part of the national fiscal consolidation to which Salvatore Ferragamo S.p.A. is a party jointly with Ferragamo Finanziaria S.p.A. (consolidating entity), since the debt of Euro 942 migliaia referred to] net to IRES liability as of the date.

Salvatore Ferragamo S.p.A. also has a lease agreement with Ferragamo Finanziaria S.p.A., relating to the lease of a warehouse adjacent to the Osmannoro plant, which the Parent Company has used as a *model* for the development of leather products. Falling within the scope of application of IFRS16, the contract has been accounted for with the *entry of the Asset* for right of use, amortized over the life of the contract, as a contra-entry to the lease liability.

Related companies

These reports principally concern transactions of a commercial nature that have affected *revenues*, costs operating, on *commercials* receivables and payables, in particular:

- sale of products;
- leases; if within the scope of IFRS 16 accounted for as required by the standard (i.e., with the recognition of assets for right of use, lease liabilities, depreciation and finance charges), otherwise the lease payments are accounted for in the income statement on a straight-line basis over the term of the contract and the related payables are included in Trade payables;
- provision of services.

Of particular note are the following reports:

Palazzo Feroni Finanziaria S.p.A.

Revenues and receivables refer mainly to IT and administrative services.

Assets for right of use and liabilities for lease, operating costs and financial expenses are mainly related to rents for the premises of the Florence headquarters and some stores of the Italian chain, mostly falling within the scope of IFRS16.

Lungarno Hotels S.r.l.

Revenues (and related credit balances) refer to sales of products; right-of-use assets, lease liabilities, operating costs, and financial expenses refer mainly to a contract for the rental of premises used as a retail outlet of the Italian *retail* chain, which falls under the scope of IFRS16.

Ferragamo Foundation

Costs (and related debit balances) refer for 99 thousand euros to services rendered for the management of the Salvatore Ferragamo historical archive (101 thousand euros in 2022) and for 90 thousand euros to donations to support the Foundation's institutional activities (90 thousand euros in 2022).

Companies traced back to the members of the Consiglio di Amministrazione

Transactions mainly involve transactions of a commercial nature that had an effect on revenues, operating costs, and trade receivables and payables, in particular:

• Product sales;

- leases; if they fall within the scope of IFRS 16 accounted for as required by the standard (i.e., with the recognition of *right-of-use* assets, lease liabilities, depreciation and finance charges), otherwise lease payments are counted in the income statement on a straight-line basis over the term of the contract and the related payables are included in Trade payables;
- provision of services.

Other related parties

With regard to other related parties, costs, and related payables, refer to the cost incurred principally by the Company in connection with relationships existing during the year.

Administrators, auditors and directors with strategic responsibilities.

Regarding directors and auditors, see Note 45 "Compensation of Directors and Auditors" below. Managers with strategic responsibilities are shown in the table below:

First and last name	Function
Giacomo Ferragamo	Chief Executive Officer & Sustainability Officer
Alessandro Corsi	Chief Financial Officer and Executive in charge of the preparation of corporate accounting documents

Employment relationship and related assignments ended on September 30, 2023, as a result of the resignation resigned by him with effect from 1 ottobre 2023.

Costs related to executives with strategic responsibilities, refer to the cost incurred by the Company in relation to the intervening employment relationship, including the variable *bonus* and the notional cost of the *Performance Restricted Shares* 2023-2025 plan. In FY 2023 they amounted to 872 thousand euros, (while in FY 2022 erano pari ad Euro 1.257 migliaia). In generale ai dirigenti con responsabilità strategica sono riconosciuti *benefits* non monetari, quali auto, telefono cellulare e polizze assicurative.



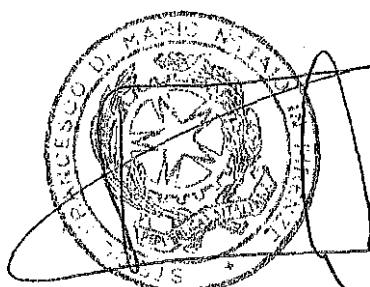
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Rapporti infragruppo

The following tabs show the total values, in thousands of Euros, of transactions with subsidiaries.

(In migliaia di Euro)	Trade credits		After Current Financial Currents		Assets/Debits/Other Liabilities/Commercial/Financial			
	2021	2022	2023	2022	2021	2022	2023	2022
Società								
Ferragamo Deutschland GmbH	233	1.920	5.500	-	5.279	2.17	-	-
Ferragamo France S.A.S.	4.796	3.733	-	-	8.324	7.718	-	-
Ferragamo (Suisse) S.A.	829	901	5.022	3.148	2.099	1.221	-	-
Ferragamo Santa-Carlo S.A.I. f.	290	216	1.600	1.200	-	-	-	-
Ferragamo Belgique S.A.	419	277	-	-	525	360	-	-
Ferragamo Espana S.L.	3.661	3.019	-	-	10	1	-	-
Ferragamo U.K. limited	1053	1.124	10.126	7.216	8.295	6.805	-	-
Ferragamo Austria Gmoh	752	536	-	-	498	421	-	-
Ferragamo Retail Nederland BV	488	2.190	1.400	1.400	7	441	-	-
Total Europe	14.721	13.916	23.648	12.964	22.037	19.138		
Ferragamo Hong Kong Ltd.	24.161	19.044	41.035	-	18	132	-	21.390
Ferragamo Retail Hong Kong Ltd.								
Ferragamo Australia Pty Ltd.	1.153	1.788			5.871	3.134	-	-
Ferragamo Japan KK	3.851	4.411	17.911	37.680	352	285	-	-
Ferragamo moda (Shanghai) Co. Ltd.	40	36	-	-				
Ferragamo Retail India Private Limited					YES			
Ferragamo Retail Taiwan Limited	53	34	-					
Ferragamo Retail Macau Limited								
Ferragamo Fashion Trading(Shanghai) Co. Ltd	433	245	-	-	34	28		
Ferragamo Korea Ltd	7.937	15.002	-	-	3.007	610		
Ferragamo (Singapore) PTO LTD	122	329	6.854	37.063	-	4		
Ferragamo Thailand Limited	100	183	8.611	6.877				
Ferragamo (the Malaysia) SDN BHD	27	15	-	-	-			
Total Asia Pacifics	38.484	41.087	74.411	83.620	9.333	4.193		21.290
Ferragamo Group Usa Inc.	59.042	52.830	50.307	25.615	16.495	4.190		
Total North America	59.042	52.830	50.307	25.615	16.495	1.100		
Ferragamo Mexico S. de R.L. de C.V.	22.425	16.701	-	-	1.997	326		
Ferragamo Chile S.A.	2.017	1.944	-	-	247	64		
Ferragamo Argentina S.A.	2.464	1.875	-	-	-			
Ferragamo Brasil Roupas & Acessorios Ltda.	10.053	7.139	-	-	1.620	350		
Total Central and South America	36.959	31.659	-	-	3.864	740		
Total	49.206	35.492	148.366	122.198	84.729	25.261		21.390

'in millions of euros)	delle Sales		Ricavi of the Benefits More (Including royalties) Income				Proceeds finanziari		Totale	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Society										
Ferragamo Devtscland GmbH	4.44t	3.240	77	97	45	37	17	-	4.680	3.474
Ferragamo France S.A.S.	9.416	8.68	135	156	65	28	5	-	9.621	8.382
Ferragamo (Sulsse) S.A.	4.46i	4.048	71	76	15	26	92	2	4.639	4.162
Ferragamo Nonte-Carlo S.A.M.	500	372	29	29	5	3	56	9	590	413
Farragamo Belgique S.A.	562	293	21	33	7	5	-	-	590	33
Ferragamo Espana S.L.	9.209	6.408	117	114	62	492	-	-	9.388	y.014
Ferragamo U.K. Limited	10.103	10.43g	117	145	40	47	321	63	10.581	10.687
Ferragamo Austria GmbH	1.454	1.452	38	36	11	10	-	-	1.503	1.498
Ferragamo Retail Neederland BV	603	2.611	33	47	540	8	58	1	1.229	2.677
ToNla Europe	40.749	37.424	638	733	790	686	644	95	4y.821	38.638
Ferragamo Hong Kong Ltd.	147.989	148.8t	597	542	256	290	25.836	-	174.678	149.113
Ferragamo Retail Hong Kong Ltd.	-	-	42	54	31	32	-	-	73	86
Ferragamo Australia Pty Ltd.	8.419	7.545	421	363	83	60	-	-	8.923	7.968
Ferragamo japan KK	36.772	34.329	693	707	188	110	129	t99	37.782	35'.345
Ferragamo Noda (Shanghai) Co. Ltd.	-	-	45	62	34	33	-	-	79	95
Ferragamo Retail India Private Limited	-	-	-	-	-	-	-	-	-	-
Ferragamo Retail Taiwan Limited	-	-	36	41	42	33	-	-	78	74
Ferragamo Retail Macau Limited	-	-	6	12	10	10	-	-	16	22
Ferragamo fashion Trading(Shanghai) Co. Ud.	-	-	334	262	244	177	-	-	578	439
Ferragamo Eorea Ltd	50.187	56.918	604	624	245	4.575	-	11.212	51.036	73.329
Ferragamo (Singapore) PTE LTD	-	-	34	36	39	42	668	83i	731	909
Ferragamo Thailand Limited	-	-	13	15	20	19	257	743	290	777
Ferragamo(Malaysia) SDN BHD	-	-	t7	20	2\	M	-	-	38	41
Total Asia Pacifics	243.367	247.073	2.842	2.738	1.2t3	5.402	26.880	t 2.985	274.302	268.198
Ferragamo Group Usa Inc.	155.132	232.175	7.991	6.996	502	1.098	2.877	440	166.442	240.709
Total North America	155.132	232.1'5	7.991	6.996	502	1.098	2.877	440	166.442	240.709
Ferragamo Mexico S. de B.L. de C.V.	40.981	34.113	631	511	246	3.173	-	-	44.858	37.797
Ferragamo Chile S.A.	1.404	1,054	-	-	1	1	-	-	1.405	1.055
Ferragamo Argentina S.A.	738	417	-	-	1	1	-	-	739	418
Ferragamo Brasil Roupas & Acessorios Ltda.	4.758	4.337	-	-	5	9	-	-	4.763	4.346
Totale Centro e Sud America	4y.8139	921	631511		253	3,184	-	-	48.765	43.g16
Totale	48y.129 55 6.	293t 2.102 0.978	2.	758t 0.370	30.34113	.520 532.330				
	591.161									





FERRAGAMO

Management Report

Consolidated Statements of Financial Characteristics
Financial

Bilancio Consolidato

Budget dell'esercizio

(In thousands of Euros)	Acq. P.F., M.P., suss, and consumption		Costi per Servizio		Altre Operative Costs		Charges finanziari		Totale	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Society										
Ferragamo Deutschland GmbH	16	23	1	-	5.276	2.167	-	-	5.293	2.190
Ferragamo France S.A.S.	29	-	-	78	8.317	7.632	-	-	8.346	7.731
Ferragamo (Suisse) S.A.	-	12	-	-	2.099	1.221	-	-	2.099	1.233
Ferragamo Roberto-Carlo S.A.M.	1	1	-	-	-	-	-	-	1	1
Ferragamo Belgique S.A.	3	1	-	-	624	360	-	-	527	361
Ferragamo Espana S.L.	17	26	-	-	-	-	-	-	17	26
Ferragamo U.K. Limited	-	-41	44	39	8.250	6.768	-	-	8.994	6.766
Ferragamo Austria GmbH	1	1	-	-	498	421	-	-	499	422
Ferragamo Retail Nederland BV	7	4	-	-	-	441	-	-	7	445
Total Europe	74	48	45	117	24.964	19.010	-	-	25.083	19.175
Ferragamo Retail Management	-	-	68	74	-	-	254	179	322	253
Ferragamo Retail Aong Kong Ltd.										
Ferragamo Australia Pty Ltd.	-	-	351	254	5.710	2.949	-	-	6.061	3.203
Ferragamo Japan KK	-	-	1.061	769	-	-	-	-	1.061	769
Ferragamo Noda (Shanghai) Co. Ltd.										
Ferragamo Retail Jodia Private Limited	-	-	13	47	-	-	-	-	113	47
Ferragamo Retail Taiwan Limited	-	-	-	-	-	-	-	-	-	-
Ferragamo Retail Macau Limited										
Ferragamo Fashion Trading Shanghai Co. Ltd	-	-	34	28	-	-	-	-	34	28
Ferragamo Korea Ltd	-	-	1.341	611	1.684	-	-	-	3.025	611
Ferragamo (Singapore) PTE LTD	-	-	-	4	-	-	-	-	-	4
Ferragamo Thailand limited										
Ferragamo (Malaysia) SDN BHD										
Photal Asia Racfiro	-	-	2.968	1.787	7.594	2.949	254	179	10.616	4.915
Grupo Ferragamo Usa Inc.	-	-	628	423	16.070	-	-	-	16.698	423
Total North America	-	-	628	423	16.070	-	-	-	16.698	423
Ferragamo Mexico S. de R.L. de C.V.	-	-	1.015	1.156	1.777	-	-	-	2.792	1.156
Ferragamo Chile S.A.	-	-	-	-	247	64	-	-	247	64
Ferragamo Argentina S.A.										
Ferragamo Brasil Roupas & Acessorios Ltda.	-	-	-	-	620	350	-	-	1.620	350
Total Central and South America	-	-	1.015	1.156	3.644	414	-	-	4.659	1.570
Total	74	48	4.656	3.483	52.072	22.373	254	179	57.056	26.083

FERRAGAMO

45. Compensation to Amrnistrators and Auditors.

Ar "ministratci i

(In migliaia di Euro)	Carica covered	Periods for cul è staLaper la oarica of carlça carlça	C	g033			Retrib., Deadline for and	Grants	Total
				Beneficial lapartec.a altr/Stock 'omitatl	6onus rlcoperta not monetary	Incen0vi			
Leonardo Ferragamo	President	1.01-31.12	a)	400	-	b)			400
Angelica Visconti	Vice President	1.01-31.12	a)	200	-		-	-	200
Narco Gobetti	Managing Director and Director Generale	1.01-31.12	a)	120	-	(b) (c) (d) (e)	4.220	3.863	g.203
James Ferragamo	Amministratore	1.01-31.12	a)	SB		(b) (c) (d)	600	9	659
Frédéric Biousse	Amministratore	1.01-31.12	a)	50	14		-	-	64
Patrizia Felichella Giugliano	Administrator	1.01-31.12	a)	50	0		-	-	80
Annalisa Loustau Elia	Administrator	1.01-31.12	a)	50	20		-	-	70
Umberto Tombari	Amministratore	1.01-31.12	a)	50	15		-	-	95
Laura Donnini	Amministratore	26.04-31.12	a)	34	15		-	-	49
Peter Wong Ching	Amministratore	4.01-31.12							
Anna Zanardi Cappon	Amministratore	1.01-26.04		16	15		-	-	31
Total				1.020	139		4.820	3.863	6.883

a) With the approval of the closed budget for fiscal year 2023;

b) car; c) telephone call; d) insurance policies; e) foresteria.

In migliaia di Euro)	Carica covered	Period for which has been covered the charge	Scadenza of the charge	2023			Total
				for the carica	Emoluments coimpens*	Altri compensation received from società controlate generate	
Andrea Balelli	President	01.01-31.12	a)	64	15	-	79
Paola Caramella	Acting auditor	01.01-31.12	a)	48	12	-	60
Giovanni Crostarosa Guicciardi	Acting auditor	01.01-31.12	a)	48	12	-	60
Total				160	39	-	199

a) with the approval of the closed budget for FY2023.

* Other remuneration refers to the remuneration as President or member of the Supervisory Board under Legislative Decree 231/2001. It should be noted that the members of the board of auditors did not receive any other compensation paid by Group companies.

It should be noted that there are no end-of-office allowances for directors and auditors.



Management Report



Bilancio Consolidato

Budget dell'esercizio

Salvatore Ferragamo - Relazione Finanziaria Annuale 2023

46. Commitments and risks

If detail of commitments and risks is as follows:

(In thousands of Euro)	December 31, 2023	3	December 2022
Sureties/guarantees given by third parties to third parties in the interests of the Society	9.942		9.594
Sureties/guarantees lent by the Company to third parties in the interests of Group companies.	9.651		10.253
Guarantees given by the Company to third parties in the interest of Group companies	89.969		105.167
Total	109.562		125.014

Sureties and guarantees given by third parties in the interest of the Company highlight bank sureties and guarantees related to contracts of location.

Sureties and guarantees given by *third parties* in the interest of Group companies highlight the sureties and guarantees issued on location contracts entered into by the Group companies and include a guarantee for 6 million Usd (5,430 thousand Euro) related to a lease contract of the Ferragamo Group USA.

The guarantees given by the Company to third parties in the interest of Group companies are mainly in favor of credit institutions to guarantee credit lines that can be used locally.

47. Public disbursements Disclosure pursuant to Article 1, paragraphs 125-129 of Law No. 124/2017

In relation to the provision of art. 1, paragraph 25, of Law 124/2017, regarding the obligation to give evidence in the explanatory notes of any sums of money received in the year by way of grants, contributions, incomes paid and otherwise economic benefits of any kind from public administrations and the entities referred to in paragraph 125 of the same article, it should be noted that during 2023 Salvatore Ferragamo S.p.A. received:

- Euro 2.1 million as an advance payment in relation to the *Innovation Agreement* signed by Salvatore Ferragamo S.p.A. with the Ministry of Economic Development and the Region of Tuscany on January 12, 2021; for more information see the Report on Operations - Significant events during the year.

Pursuant to the provisions of Article 3-*quater* of DL 135/2011, converted with amendments by Law No. 12 of February 11, 2019, for disbursements received, please refer to the indications contained in the National Register of State Aids referred to in Article 52 of Law No. 235 of December 24, 2012.

48. Significant non-recurring events and transactions

It should be noted that during FY2023 there were no significant non-recurring events or transactions entered into by the Company.

49. Transactions arising from atypical and/or unusual transactions.

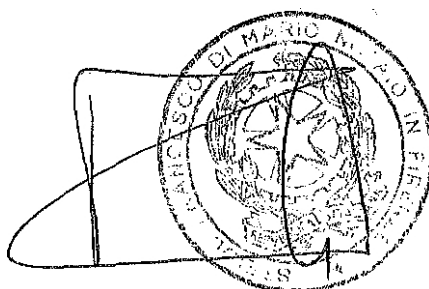
The Company has not entered into any atypical and/or unusual transactions, i.e., those transactions that, due to their significance/ relevance, nature of the counterparties, subject matter of the transaction, method of determining the transfer price and timing of the event, may give rise to doubts as to the correctness/completeness of the information in the financial statements, conflict of interest, safeguarding of the company's assets and protection of minority shareholders.

50. Detail delle dirette and indirect subsidiaries of Salvatore Ferragamo S.p.A.

The direct and indirect subsidiaries of Salvatore Ferragamo S.p.A. as of December 31, 2023 are |and as follows:

Denomination	Sede	Divisa	Capitals Sociale	December 31, 2023		
				"n of control		Notes
				Direct	Indirect	
Ferragamo Retail Nederland B.V.	Amsterdam, Bas-i Countries	Euro	500.000	100	"è	
Ferragamo Franre S.A.S.	Paris, France	Euro	4.334.094	100	96	
Ferragamo Deutschland GmbH	Munich, Germania	Euro	3.300.000	100	"B	
Ferragamo Austria GmbH	Vienna, Austria	Euro	1.853.158	100	%	
Ferragamo U.K. Limited	London, United Kingdom	English Lertina	7.672.735	100	96	
Ferragamo (Suisse) SA	Mendrsio, Switzerland	Swiss Franc	1.000.000	100	"ó	
Ferragamo Belg}qile SA	Brussels, Belglo	Euro	750.000	100	%	
Ferragamo Monte-Car |o S.A.N.	Principality of l'fonaco	Euro	304.000	100	%	
Ferragamo Espana S.L.	Nadríd, Spain	Euro	4.600.000	100	96	
Ferragamo USA Inc.	New York, Uniti States	U.S. dollar	74.011.969	100	96	
Ferragamo Canada Inc.	Vancouver, Canada	Canadian dol |aro	4.441.461		100	- (1)
S-Fer International Inc.	New York, United States	American dollar	4.600.000	100	%	(1)
Saror Realty Inc.	New York, U.S.	Dol |aro americano	100.000		100	"A (1)
Ferragamo Mexico S, de R.L. de C.V.	Città of Mexico, tdessico	Mexican Peso	4.592.700	99,73%	0,279t'	(1)
Ferragamo Chile S.A.	Santiago, Chile	Chilean Peso	3.187.970.000	99-z	1 "A	(1)
Ferragamo Argantlna S.A.	Buenos Aires, Argentina	Argentine peso	16.000.000	99"	5%	(1)
Ferragamo Brasí |Ro upas e Acessorios Ltda.	Sao Paulo, Brazil	Raal braslliani	55.615.000	99 "A	1%	(1)
Ferragamo Hong Kong Ltd.	Hong Kong, Clna	Hong Kong dollar	10.000	100	"B	
Ferragamo japan KK.	ToKyo, Giapgone	Japanese Yen	305.700.000	89,13%		
Ferragamo Australia Pty Ltd.	Sldney, Australia	Australian dollar	t3.637.003	t00%		
Ferrimag Limited	Hong Kong, Clna	Hong Kong dollar	109.200.000		100	96 (2)
Ferragamo Fashion Trading(Shanghai) Co. Ltd.	Shanghai, China	U.S. dollar	200.000		100	P" (3)
Ferragamo Noda (Shangf+si) Co, Ltd.	Shanghai, Cirta	U.S. dollar	1.400.000	100	6	
Ferragamo Retail HK L |mited	Hong Kong, Clna	Hong Kong dollars	39.000.000		100	% (3)
Ferragamo Retail | Taiwan Limited	Taipei, Taiwan	New Taiwanese dollar	136.250.000		100	"B (3)
Ferragamo Re1ail Macau Limjted	Macau, Clna	Macau Pataca	25.000	100	%	
Ferragamo Retail | ndla PrlvaLe Limited	New Delhi, India	Rup}a Indiana	300.000.000	100	96	(4)
Ferragamo Korea Ltd.	Seoul, Korea de |South	South Korean Won	3.291.200.000	t009"		
Ferragamo (Singapore) PLe Ltd.	Singapore	Singapore dollar	47.600.000	100	"4	
Ferragamo (Thaitand} Limited	Bangkok, Tallandia	Baht	100.000.000	100	%	
Ferragamo (Malaysia) Sdn. Bhd.	Kuala Mmpur, Malaysia	Ringgit of lalesia	1.300.000	100	%	

1. Through Ferragamo USA Inc.
2. Via Ferragamo Hong Kong LU.
3. Through Ferrimag Limited.
4. Non-operating partnership.



51. Significant events after the end of the fiscal year

On January 22, 2024, the Company informed the market of the appointment of Pierre La Tour as Group CFO, effective as of 18 March 2024. At the same time it also specified that La Tour was also designated by the Company's Board of Directors as an Executive with Strategic Responsibilities, due to the prerogatives and tasks assigned to him relating to the areas of Administration, Finance, Control and Investor Relations,

On January 25, 2024, the Board of Directors, with the favorable opinion of the Remuneration and Nomine Committee, resolved, in implementation of the Restricted Shares Plan, to grant to the CEO and General Manager Marco Gobbetti the right to receive, free of charge, 205,255 shares of Salvatore Ferragamo S.p.A., effective January 1, 2024.

At its meeting held on March 6, 2024, the Board of Directors, inter alia, also: (i) approved the draft Financial Statements as of December 31, 2023, the Consolidated Financial Statements as of December 31, 2023, and the Directors' Report on Operations for the year 2023, containing the Consolidated Non-financial Statement for the year 2023, which includes non-financial information pursuant to Legislative Decree No. 25^A of December 30, 2006; (ii) approved the Report on Corporate Governance and Ownership Structure, relating to the year 2023 prepared by the Company pursuant to Art. 123-bis of the TO*^A; (iii) approved, with the favorable opinion of the Remuneration and Nomine Committee, the Report on the remuneration policy for the year 2024 and on the compensation paid in the year 2023, prepared in accordance with the provisions of Art. 123-ter of the TUF, Article 84-quater and Annex 3A, Schedule 7-bis of CONSOB Regulation No. 11971/1999, as amended, and Article 5 of the Corporate Governance Code of listed companies; for approval by the next Shareholders' Meeting. For more details, please refer to the documentation made available on the Company's website <https://group.ferragamo.com/en/section-governance/assemblea-degl-shareholders/2024>.

At the same meeting, the Administrative Council also:

- I resolve to convene the Ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A. for the next April 23, 2024;
- verified in the implementation of the Restricted Shares Plan and with the favorable opinion of the Remuneration and Nomine Committee, the vesting by the Chief Executive Officer and General Manager Marco Gobbetti of the right to receive, free of charge, 147,732 shares of Salvatore Ferragamo S.p.A. allotted to him with effect from January 1, 2023.

52. Proposed approval of the budget and allocation of the result

The Board of Directors of Salvatore Ferragamo S.p.A., in relation to the results achieved in 2023, proposes:

1. to approve the budget for fiscal year 2023;
2. to approve to allocate the profit for the year 2023, amounting to 86,999,603 euros, to the Extraordinary Reserve;
- 3, and to approve the distribution to the Shareholders of a part of the "Extraordinary Reserve" (which as of December 31, 2023 amounted to Euro 613,475,486), in the amount of Euro 0.10 for each share outstanding at the time of the ex-dividend date. The total dividend is estimated at a total of 16,552,896.60 euros, taking into account the shares outstanding as of March 6, 2024 (165,528,966 shares).

Disclosure pursuant to Article 149-d of the Issuers' Regulation

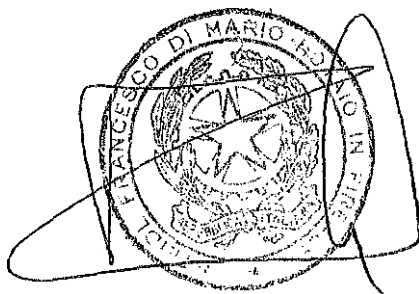
(ii) Rete del revisore della Capogruppo	Capogruppo	2	36

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(z) m fecea ritettu.r pm<l pigmnte z m-vizi dlmuitenze asiporto'felffittident*tuntoddie*oi-tfI Ad4osuta.

Florence, March 6, 2024

For the Board of Directors.

President Leonardo
Ferragamo



Attestation Pursuant to Article 1u4 bis of Ü.lgs. 24 fchbraio 1998 n. ü8 (Consolidated Law on Finance)

1. The undersigned Marco Gobbetti in his capacity as "Chief Executive Officer" and Erika Peruzzi in her capacity as "Executive in charge of the preparation of corporate accounting documents" of Salvatore Ferragamo S.p.A. certify, also taking into account the provisions of Article 54-bis, paragraphs 3 and 4, of Decree Legislative 24 February 1998, n.58:
 - The adequacy in relation to the characteristics of the enterprise and
 - the effective application, of the administrative and accounting procedures for the formation of the balance sheet during the period from January 1 to December 31, 2023.
2. The adequacy of administrative and accounting procedures for the preparation of the 2023 financial statements was assessed on the basis of the *Internal Control - Integrated Framework* model issued by the Committee of Sponsoring Organizations of the Treadway Commission, which is the generally-accepted international reference model.
3. It is further attested that.
 - 3.1 The operating budget as of December 31, 2023:
 - a. is prepared in accordance with the applicable international accounting standards recognized by the European Union pursuant to Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of July 19, 2002, as amended;
 - b. corresponds to the findings in the books and records;
 - c. is suitable to provide a true and fair representation of the Issuer's financial, economic, and asset situation.
 - 3.2 The management report includes a reliable analysis of the performance and results of operations and the situation of the Issuer, together with a description of the main risks and uncertainties to which they are exposed.

Florence, March 6, 2024

Chief Executive Officer
Marco Gobbetti

Manager in charge of preparing corporate accounting documents
Erika Peruzzi

**Relazione of the Board of Statutory Auditors to the
Shareholders.**
(Pursuant to art. 153 of Legislative Decree 55/1998)

Shareholders,

the Board of Statutory Auditors of Salvatore Ferragamo S.p.A. (hereinafter also "Ferragamo" or the "Company"), pursuant to art. 153 of Legislative Decree no. 58/1998 ("TUF"), is called upon to report to the Shareholders' Meeting convened to approve the financial statements on the supervisory activities carried out during the year and on any omissions and reprehensible facts that may have been detected. The Board of Statutory Auditors is also called upon to make any proposals regarding the financial statements and their approval and matters within its competence.

This report reports on the activities carried out by the Board of Statutory Auditors of Ferragamo during the fiscal year ended December 31, 2023 (hereinafter also referred to as the "Report").

The annual (or separate) financial statements 2023 closed with a profit of 87 million euros compared with a profit of 89.2 million euros in the previous year. At the consolidated level, profit attributable to the Group amounted to €26.1 million compared with a profit of €70 million in the previous year.

Principali

During the fiscal year ended December 31, 2023, the Board of Statutory Auditors carried out the supervisory activities required by law, taking into account the principles of conduct recommended by the National Council of Certified Public Accountants and Accounting Experts, Consob regulations on corporate controls, and the guidelines contained in the Code of Corporate Governance approved in January 2020 by the Corporate Governance Committee.

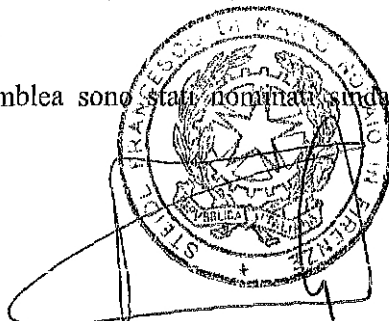
The activities described below have been noted in the minutes of the 14 meetings of the Board of Statutory Auditors held in the *coifo* of 2023 and the 4 meetings held in 2024 up to the writing of this Report.

It is represented that the Board met throughout the year alternating between in-person meetings with access at the Society's headquarters with remote connections via video conferencing.

Appointment of the Board of Statutory Auditors

The Board of Statutory Auditors in office as of the date of this report was appointed, using the list voting system, in accordance with the law and the Articles of Association, also taking into account the provisions on gender balance, by the Shareholders' Meeting of April 26, 2023, and is composed of Andrea Balelli (Chairman), Paola Caramella (standing member) and Giovanni (componente effettivo).

In the same Assembly, the Board of Statutory Auditors also appointed alternates Roberto Coccia and Donato Antonietta.



Crostonrosa Guicciardi

Attività di vigilanza ai sensi dell'art. 149 del TUF

Pursuant to Article 149 del TUF, the Board of Auditors supervises:

- On compliance with the law and statutes;
- On compliance with the principles of proper administration;
- on the adequacy of the company's organizational structure for those aspects within its competence, the internal control system and the administrative-accounting system, as well as the reliability of the latter in correctly representing operating events;
- on how to concretely implement the corporate governance rules laid down in codes of conduct drawn up by companies managing regulated markets or by trade associations, which the company, by means of Public Disclosure, declares that it complies with;
- On the adequacy of the provisions issued by the company to its subsidiaries pursuant to Article 114(2) of the TUF.

Supervisory activities on compliance with the law and statutes

The Board of Statutory Auditors acquired the information instrumental to the performance of the supervisory duties assigned to it through participation, as a collegial body or with the presence of at least one member, in meetings of the Board of Directors and the endoconsiliar committees, hearings of the *management* of the Company and the Group, and meetings with the auditing firm.

The Board of Statutory Auditors has always attended meetings of (i) the Board of Directors, (ii) the Audit and Risk Committee, which also serves as the Related Party Transactions and Corporate Sustainability Committee, and (iii) the Compensation and Nominating Committee.

Eventi di maggior rilievo economico, finanziario e patrimoniale della società

The Board of Statutory Auditors has obtained from the Directors, on a monthly basis, information on the activities carried out and on the most significant economic, financial, and equity transactions carried out by the Company, as well as on the Group's strategic guidelines. The Board of Statutory Auditors can reasonably assure that the transactions resolved and carried out comply with the law and the bylaws and are not manifestly imprudent, or risky, or in conflict of interest, or in conflict with the resolutions passed by the Shareholders' Meeting, or such as to compromise the integrity of the Company's assets. There are also no atypical or unusual transactions.

In particular, the Board of Statutory Auditors reports the following transactions and events of particular significance in 2023:

On February 27, 2023, Director Anna Zanardi Cappon tendered her resignation effective from the Shareholders' Meeting convened for April 26, 2023.

On March 2 and subsequently on April 20 and December 20, 2023, the Board of Directors, with a view to streamlining the organizational structure and following roles, has resolved on the modification of the *powers* of the CEO and *Direttore Generale*.

On April 26, 2023, the Shareholders have (i) elected independent director Laura Donnini to replace the resigning consigliere and (ii) approved the identification of the

beneficiaries of the "LTI Performance & Restricted Shares Plan 2023-2025"; (iii) approved the Schedule of the plan called "Restricted Shares", the latter approved by the Assembly of December 14, 2021, in favor of the CEO and General Manager; (iv) approved the revision of the Procedure regarding Privileged and Relevant Information and Internal Dealing, then updated in March 2024.

On the same date, the Board of Directors: (i) verified the independence requirements of the Non-Executive Directors; (ii) approved the integration of members in the Internal Committees of the Board of Directors and the related compensation; and (iii) entrusted all Board of Statutory Auditors with the task of Supervisory Board pursuant to Legislative Decree 231/2001.

On June 30, 2023, the Company acknowledged the resignation of CFO and Executive in Charge Alessandro Corsi effective September 30, 2023, notifying the market.

On July 6, 2023, the Board of Directors: (i) approved the amendment of the Information Flow Regulation; (ii) resolved to approve the update of the Statement on Modern Slavery; and (iii) updated the Company's Code of Ethics and Group Whistleblowing Policy; (iv) awarded the assignment to IHMG S.p.A. for limited assurance on the DNF pursuant to Legislative Decree No. 254 of December 30, 2016, for fiscal year 2023.

On August 3, 2023, the Board of Directors: (i) approved the Consolidated Half-Yearly Financial Report as of June 30, 2023, (ii) approved the appointment of Dr. Erika Peruzzi as Financial Reporting Officer effective October 1, 2023, and (iii) approved the update of the Related Parties Procedure.

On October 9, 2023, the Company was admitted to the collaborative compliance regime (pursuant to Legislative Decree 128/2015), effective as of tax year 2022.

On October 19, 2023, the Board of Directors: (i) approved the People Strategy and succession plans for management; (ii) approved the revised Budget 2023; and (iii) adopted a cyber risk management policy, called "Cyber Security Incident," prepared through the identification of the most relevant business processes in the cyber sphere, the most significant cyber threats, and the security measures implemented, integrating the risk analysis within the ERM Model. The establishment of an ad hoc committee chaired by the Chief Information Technology Officer was also planned in this area.

On October 25, 2023, it was resolved for the Ferragamo Group to acquire the minority interests held by Linaginex Holdings Limited and Linaginex Overseas Limited - companies attributable to the former board member Peter K. C. Woo - in the three joint ventures Ferragamo Moda (Shanghai) Co. Limited ("FMS"), Ferragamo Retail Macau Limited ("FRM") and Ferragamo Limited ("FIM"), established to distribute Ferragamo products in the Greater China area. The transaction was finalized on November 3, 2023, the shareholding subject to the purchase was 25% of FMS and 24.8% of FRM for the Company and 25% of FIM for Ferragamo Hong Kong Ltd, with the result that the Company and Ferragamo Hong Kong Ltd sono diventati gli unici azionisti delle predette società.

In data 13 novembre 2023 il consigliere Peter K.C. Woo ha rassegnato le proprie dimissioni dalla carica, con effetto immediato.



On December 20, 2023, the Board of Directors approved (i) the Budget 2024; (ii) changes to the composition and Regulations of the Ethics Committee; (iii) changes to the Group Whistleblowing Policy; and (iv) the Cash Management Policy.

The following transactions and events of particular significance during 2024 are also noted, up to the date:

On January 25, 2024, the Board of Directors: (i) approved the allocation of shares under the Restricted Shares Plan for the year 2024 in favor of the Chief Executive Officer and General Manager; (ii) approved the Audit Plan 2024; and (iii) approved the "Crisis Management" Policy for the management of responses by the Company in the event of critical events of a nature other than cyber,

On March 6, 2024, the Board of Directors: (i) approved the draft financial statements and consolidated financial statements as of December 31, 2023, accompanied by the Statement of Non-Financial Data as of December 31, 2023, pursuant to Legislative Decree 254/2016; (ii) approved the continuation sheets of variable remunerations linked to the Short Term Incentive for CEO, Strategic Executive and Director IA in relation to fiscal year 2023 and continuation of the 2023 targets of the Restricted Shares Plan of the CEO and General Manager; (iii) approved the Report on Remuneration Policy; (iv) approved the update of the ERM Model; (v) resolved to approve the new Organizational Model pursuant to Legislative Decree 231/2001 as well as the update of the Code of Ethics; (vi) resolved to approve the assignment to KMPG S.p.A. of the limited review of the consolidated sustainability reporting of the Salvatore Ferragamo Group, pursuant to Article 34, paragraph 1 second subparagraph, of Directive 2013/34/EU as amended by Directive no. 2022/2464 (concerning *Corporate Sustainability Reporting Directive - CSRD*), for the fiscal years with effect from December 31, 2024 to December 31, 2028 inclusive and finally (vii) resolved to submit to the Shareholders' Meeting of April 23, 2024 the proposal of the Board of Statutory Auditors for the review of the remuneration of the auditing firm.

The Board of Statutory Auditors also reports that:

- has evaluated, in its capacity as the Supervisory Board pursuant to Legislative Decree 231/2001, the profiles of interest under the aforementioned decree, and in this regard there are no anomalies or significant censurable facts;
- held periodic meetings with the representatives of the auditing company for the purpose of the mutual exchange, as required by Article 150, paragraph 3, of the TUF, of data and information relevant to the performance of its duties. In this regard, it should be noted that no relevant data and information emerged that should be reported in this report;
- received no complaints pursuant to art. 2408 of the Civil Code;
- has expressed opinions pursuant to Article 2389, Paragraph 3 of the Civil Code on the remuneration of administrators holding special offices;
- expressed opinions in relation to so-called "non-audit fees" for non-audit services, as required by current regulations and the internal procedure adopted by the Company, verifying in particular their effects on independence, and detecting exceptions to be reported.

Further, the Board of Statutory Auditors, as to corporate bodies and functions, reports that:

- the Board of Directors in 2023 met 10 times;

- the Audit and Risk Committee in 2023 met 18 times (of which 13 as the RPT Committee and 5 for Sustainability (Enterprise));
- the Remuneration and Appointments Committee met 12 times during the 2023 exercise (of which 9 as the Remuneration Committee and 3 as the Appointments Committee);
- The Supervisory Board pursuant to Legislative Decree 231/2001 met 13 times during FY2023.

Supervisory activities on compliance with the principles of proper administration and the adequacy of the organizational structure

The Board of Auditors:

- acquired knowledge of and supervised, to the extent of its competence, the adequacy of the Company's organizational structure and compliance with the principles of proper administration, through direct observation, collection of information from the heads of corporate divisions, and meetings with the auditing firm for the purpose of mutual exchange of relevant data and information, and to this regard has no particular observations to report, considering the Company's organizational structure to be substantially adequate to the needs of the Company and the Group and suitable for ensuring compliance with the principles of proper administration;
- assessed and supervised the adequacy of the administrative and accounting system, as well as the reliability of the latter in correctly representing management events, by obtaining information from the heads of the respective functions, examining company documents and analyzing the results of the work carried out by the auditing firm, and in this regard has no particular observations to report.

The Board of Statutory Auditors has found that adequate documentation, in support of the topics discussed at board meetings, is made available to directors and auditors reasonably in advance.

On the basis of the information acquired, the Board of Statutory Auditors acknowledges that management decisions are based on the principle of fair information and reasonableness, and that the directors are aware of the riskiness and effects of the transactions made.

The Board of Statutory Auditors found no atypical and/or unusual significant transactions, including intragroup transactions or transactions with intragroup and non-intergroup related parties.

The Board of Statutory Auditors also assessed the adequacy of the information made within the management report about the non-existence of significant atypical and/or unusual transactions.

Supervisory activities on how corporate governance rules are actually implemented

In relation to the provisions of Article 149, paragraph 1, lett. **Q-bis**, of the TUF regarding the supervision by the Board of Statutory Auditors "on the modalities of concrete implementation of the corporate governance rules provided by codes of conduct drawn up by companies in the management of regulated markets or in trade associations, which the company, through its management, declares to comply with," the Board of Statutory Auditors reports that it has supervised:

- On how to concretely implement the corporate governance rules provided for in the codes of conduct to which the Company, by its behavior to which the Company, management, pursuant to Article 23-bis of the Italian Corporate and Ownership Structure regulations, declares to abide by. The Company has drafted, pursuant to Article 23-bis of the Italian Corporate and Ownership Structure regulations, the 2023 Annual Report on Governance on March 6, 2024, in the



- in which information is provided about (i) the Company's ownership structure; (ii) the corporate governance practices actually applied by the Company; (iii) the main features of the existing risk management and internal control systems, also in relation to the financial reporting process, including consolidated; (iv) the mechanisms for the functioning of the Shareholders' Meeting, its main powers, the rights of Shareholders and the procedures for their exercise; (v) the composition and functioning of the administrative and control bodies and their committees, as well as other information required by Art. 123-bis of the TUF;
- on the adoption of the Policy for Remuneration of Directors and Executives with Strategic Responsibilities, in line with the provisions of the Corporate Governance Code;
 - on the LTI Share Plan called Performance and Restricted Shares 2023 - 2025 aimed at Gruppo managers, in line with the provisions of the Corporate Governance Code;
 - On the application of the share plan called Restricted Shares;
 - On the application, in the course of the year, of the procedure for the appointment of the auditing company within the Ferragamo Group.

The Board of Statutory Auditors also acknowledges: (i) that it has verified, based on the criteria provided by Art. 148, paragraph 3 of the TUF and in accordance with the indications provided by the National Council of Chartered Accountants and the Corporate Governance Committee, the possession by its components of the requirements of independence, professionalism, competence and honorability required by the regulations; (ii) that it has found the correct application of the criteria and procedures adopted by the Board of Directors to assess annually the independence of its independent directors, as well as the carrying out by the Board of Directors an assessment based on substantive profiles and consistency with the decisions made on the identification of related parties to Ferragamo. The independence assessment was carried out during the year and the Board has no observations to make in this regard and (iii) that it has supervised the process aimed at adopting the policy for the remuneration of directors and executives with strategic responsibilities, in line with the provisions of the Code of Corporate Governance,

Supervisory activities on the adequacy of the arrangements made by the Company to its subsidiaries

Pursuant to Article 114, paragraph 2 of the TUF: (i) listed issuers shall issue the necessary instructions for subsidiaries to provide all the news necessary to comply with the disclosure requirements of the law; (ii) subsidiaries shall promptly transmit the required news.

The Board of Statutory Auditors monitored the adequacy of the instructions given to the subsidiaries, having ascertained that the Company is able to promptly and regularly comply with the reporting requirements of the law. This was also through the collection of information from the heads of organizational functions and periodic meetings with the auditing firm for the purpose of mutual exchange of relevant data and information. In this regard, there are no particular observations to report.

and, on the Boards of Directors of subsidiaries there are generally present, with operational proxies, Directors and/or Executives of the Gruppo who ensure coordinated direction and an adequate flow of news, also supported by appropriate accounting information.

Dpcra/ieni iiiifragr Mp po o with pa rti corrella te

Pursuant to Article 2391-bis of the Italian Civil Code and Consob Resolution No. 17221 of March 12, 2010 containing the "Regulation of Transactions with Related Parties" (as amended), on March 30, 2011, Ferragamo's Board of Directors, after receiving the favorable opinion of the Committee for Transactions with Related Parties, composed solely of independent directors (appointed to do so pursuant to Article 4, paragraph 1, of the aforementioned Regulations with a specific resolution of the Board of Directors), adopted the "Procedure for the regulation of opei'actions with related parties," which was subsequently updated most recently on August 3, 2023.

Pursuant to Article 4 of the aforementioned Regulations, we report that the Procedure adopted by the Company (i) is consistent with the prtnciples contained in the Regulations themselves and (ii) is published on1 the Company's website (<https://group.ferragamo.com>).

During fiscal year 2023, based on the information received, a number of transactions with coiTelated parties were carried out both within the Group and with third parties. Transactions with related covenants were carried out, to the best of our knowledge, also as a result of the supervisory activities effethiate, in substantial adherence to the above procedure and Regulations. Sol for the above-mentioned transaction involving the acquisition by the Ferragamo Group of the minority interests held by linaginex Holdings Limited and Imaginex Overseas Limited, companies related to the allora board member Peter IX.C. Woo. In this regard, the Board verified:

(i) the fairness of the transaction, as a result of the preliminary investigation conducted in the CCR as the RPT Committee, concluded with the fairness opinion prepared by EY regarding the fairness of the purchase price of the equity investments; (ii) the corporate interest in the transaction; and (iii) the convenience and fairness of the related conditions.

The additional intercompany transactions we examined were of ordinary nahira, as they essentially consisted of commercial services and reciprocal provision of administrative, financial and organizational services. The aforementioned transactions were settled by applying normal mei'catory conditions, determined with standard parameters, reflecting the actual use of the services and were carried out in the interest of the Company. The non-intercompany related party transactions that we have examined are also of an ordinary nature (insofar as they fall nell to the ordinary exercise of operating activities or related financial activities) and concluded on terms equivalent to market or standard terms. Transactions with related parties are disclosed in the notes to the Company's financial statements and consòlidated financial statements, in which the resulting economic effects are also reported.

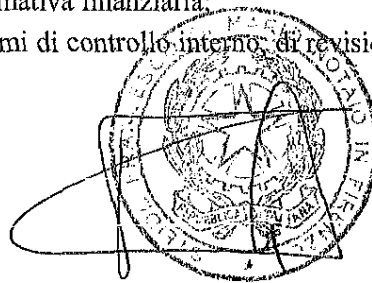
In our opinion, all of the aforementioned transactions appear to have been carried out in the interest of the Company, Attivit'i ili Y igilanz.t pursuant to 'lel D. Lgs. 39/2010

Pursuant to Article 19 of Legislative Decree No. 39/2010, as amended by Legislative Decree No. 135/2016, the Board of Statutory Auditors (identified as the "Audit and Legal Review Committee") is in charge:

- to informi-e the administrative body of the audited entity of the outcome of the statutory audit and transmit to that body the additional report referred to in Article 11 of the European Regulation (EU Reg. No. 537/2014), together with any comments;

di monitorare il processo di informativa finanziaria;

di controllare l'efficacia dei sistemi di controllo interno, di revisione interna e di gestione del rischio;



- To monitor the statutory audit of the annual and consolidated accounts;
- to verify and monitor the independence of statutory auditors or auditing firms in accordance with Articles 10, 10-bis, 10-ter, 10-quater and 17 of the aforementioned decree and Article 6 of the European Regulation, particularly with regard to the adequacy of the provision of non-audit services to the audited entity, in accordance with Article 5 of that regulation;
- of the responsibility for the procedure to select statutory auditors or statutory audit firms and recommend the statutory auditors or statutory audit firms to be appointed in accordance with Article 16 of the European Regulations.

The Board of Statutory Auditors interacted with the Audit and Risk Committee, established *within* the Board of Directors, in order to coordinate their respective responsibilities and avoid overlapping activities.

In this regard, the practice introduced at Ferragamo of inviting the entire *Board of* Statutory Auditors to the meetings of the Control and Risk Committee makes relations fluid and facilitates coordination and information exchange between the two bodies, even when *the* activities of the Control and Risk Committee refer to issues of specific relevance for the purposes of Legislative Decree No. 39/2010 and the supervisory matters mentioned above.

With specific reference to the activities envisaged by Legislative Decree 39/2010 on Statutory Audit we point out the following.

Disclosure to the Board of Directors on the outcome of the statutory audit and the Additional Report referred to in Article 11 of the European Regulation No. 537/2014

Pursuant to Article 19 of Legislative Decree No. 39/2010, the Board of Statutory Auditors informed the board of directors of the outcome of the statutory audit and forwarded the additional report referred to in Article 11 of European Regulation No. 537/2014, issued by the auditing firm today.

Supervisory activities on the financial reporting process

The Board of Statutory Auditors has verified the existence of rules and procedures to safeguard the process of formation and dissemination of financial information. In this regard, the Report on Corporate Governance and Ownership, defines the guidelines of the internal control and risk management system, as well as the methods and procedures for making adequate financial reporting.

The Board of Statutory Auditors examined, with the assistance of the Manager in charge of preparing the company's financial reports, the procedures relating to the Company's financial statements and the consolidated financial statements, as well as the other periodic accounting documents. The Board of Statutory Auditors also had evidence of the process that enables the Manager in charge of preparing the Company's accounting and corporate records and all the Directors delegated to do so to issue the attestations required by Article 154-bis of the TUF.

The Board of Statutory Auditors has been informed that the administrative/accounting procedures for the preparation of the financial statements and all other financial disclosures are prepared under the responsibility of the Manager Responsible for Financial Reporting, who, jointly with the Chief Executive Officer, certifies the correctness and effective application of these procedures at the time of the annual and consolidated financial statements and the half-yearly financial report.

On d March 2024, certifications of the consolidated financial statements and the annual financial statements were issued by the Chief Executive Officer and the Executive in charge of drafting corporate accounting documents pursuant to Article 81-ter of Consob Regulation No. 11971/1999 as amended and supplemented.

The Board of Statutory Auditors, therefore, expresses an assessment of the adequacy of the process of formation of the financial information and considers that there are no issues to be submitted to the Assembly.

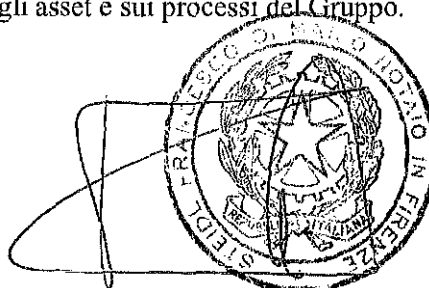
Supervisory activities on the effectiveness of internal control, internal audit and risk management systems

The Board of Statutory Auditors, also jointly with the Audit and Risk Committee, has met periodically with the Head of the Internal Audit Function, and has been informed about the results of audit interventions aimed at verifying the adequacy and operation of the internal control system, compliance with the law, procedures and business processes, as well as about the implementation activities of the related improvement plans. It has, likewise, received the Audit Plan for the year 2024, approved by the Board of Directors on January 25, 2024 (the contents of which were positively evaluated by the Audit and Risk Committee and the Board of Statutory Auditors at their meeting on January 22, 2024), and has been periodically updated on the progress of the 2023 Plan and any corrective actions identified. It also received the Report of the Head of the Internal Audit Function for the year 2023. In addition, on a semi-annual basis, it received from the Audit and Risk Committee the report on its activities.

It should also be noted that the Company adopts an integrated management model, in line with recognized standards in ERM ("Enterprise Risk Management") and best practices, inspired by the framework issued by the "Committee of Sponsoring Organizations of the Treadway Commission" ("COSO ERM").

The Company completed, during 2023, the activity of revising the Enterprise Risk Model Management, which, in compliance with the ERM Standards, interprets risk management not only as an internal control tool but also and above all as an articulated and dynamic set of activities to support management and decision-making processes and in strategic planning activities. The ERM Model, in fact, analyzes the main areas of risk with direct and indirect impact on the achievement of the objectives of the Strategic Plan. During the year, the Company proceeded to strengthen within the risk management model the analysis of ESG factors. Risk scenarios with possible direct impacts also on the achievement of the targets defined by the company in the Sustainability Plan were qualified as sustainability-relevant.

A project was also launched, with regard to climate change and in line with the priorities defined by the European Securities and Market Authority (ESMA) of October 25, 2023, to introduce and integrate into the ERM model a specific framework, aligned with the main international references, dedicated to the analyses on related risk factors, both in the area of physical risks and with reference to the so-called transition risks and opportunities. The analyses led to an assessment of the risk related to climate change, i.e., the main climate exposures conducted on the Group's most relevant sites over a short-to-medium-term horizon. The Company is committed to strengthening, also in 2024, the assessment of the risk of change climatico sugli impatti potenziali sugli asset e sui processi del Gruppo.



The Board of Statutory Auditors, therefore, expresses an assessment of the substantial adequacy of the internal control system as a whole and points out that there are no *significant* findings to be submitted to the Assembly.

Supervisory activities on the legal audit of annual and consolidated accounts

- the accounts were audited in accordance with the regulations by the auditing firm KPMG to which the Shareholders' Meeting of April 18, 2019 appointed as statutory auditors for the 2020-2028 fiscal years;
- the Board of Statutory Auditors met periodically with the auditing firm KPMG for the purpose of the mutual exchange of information for the performance of its duties also pursuant to Article 150, paragraph 3, of the TUF. From the meetings held, no significant facts worthy of reporting emerged concerning revision activities nor deficiencies deterring on the integrity of the internal control system with regard to the financial reporting process in particular;
- KPMG today ensured its reports containing its opinion on the statutory and consolidated financial statements prepared in accordance with the International Financial Reporting Standards issued by the International Accounting Standards Board ("IASB") and endorsed by the European Union, as well as the measures issued in implementation of Article 9 of Legislative Decree No. 38/05. In addition, in the same report, KPMG issued (i) an opinion on compliance with the Single Disclosure Format ("ESEF") provisions of Delegated Regulation (EU) 2019/815 and (ii) an opinion on the consistency of the Management Report and the information in the Corporate Governance Report with the financial statements. Said report does not contain any qualifications or disclosure requirements. In the report on the consolidated financial statements, it is acknowledged that the non-financial statement has been approved by the Directors.

Independence of the audit firm, specifically with regard to the provision of non-audit services.

With regard to the annual confirmation of independence, the Board of Statutory Auditors represents that it has received written confirmation from the auditing firm with the transmission of the Additional Report issued today pursuant to Article 11 of the European Regulations.

The Board of Statutory Auditors supervised the independence of the auditing firm and, in particular, received periodic evidence of the assignments other than audit services to be attributed (or attributed by virtue of specific regulatory provisions) to the auditor. As can be seen from the consolidated financial statements of the Ferragamo Group, during fiscal year 2023 KPMG, also through its network, carried out in favor of the Group the activities summarized below:

Company and reporting period <i>(Euro/000)</i>	Audit services	Non-audit services	Total
Salvatore Ferragamo SpA (2023)	322	158	480
Ferragamo Group (2023)	707	45	752
Total	*020	203	1.232

The Board of Auditors considers that the aforementioned fees are appropriate to the size, complexity and characteristics of the work performed, and also considers that the assignments (and related fees) other than review services are not likely to affect the independence of the auditor

legal. The Board of Auditors also verified that the tasks entrusted to the auditing firm did not fall within the scope of those forbidden *for* the incumbent auditing firm under the aforementioned Eiuopean Regulations.

In relation to the independent auditors, the Board of Statutory Auditors reports that the aforementioned IHMG Supplementary Report does not reveal any deficiencies in the internal control system in relation to the financial reporting process such that they should be reported to this auditing body, nor have any cases of actual or alleged non-compliance with laws and regulations or statutory provisions emerged.

Consolitated statement of characteristic and non-lrancing (BN1)

Ferragamo, as a public interest entity (PIE) and a large Group, is required to disclose non-financial information in accordance with the provisions of Legislative Decree 254/2016 issued in implementation of Directive 2014/95/EU and entered into force on January 25, 2017.

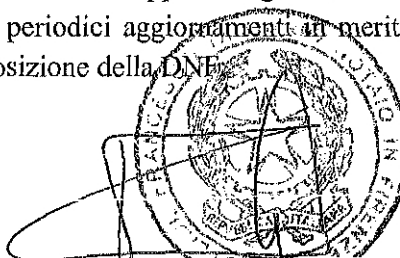
In compliance with the abovementioned nonrative, the Ferragamo Group's DNF for the year ended December 31, 2023, approved by resolution ofl the Board of Directors on March 6, 2024 and included in the Annual Financial Report as of December 31, 2023, has been prepared to the extent necessary to ensure an understanding ofl the Group's activities, performance, results and impact produced by it. On October 25, 2023, the European Sectirities and Markets Authority (ESMA) published Public Statement ESMA32-193237008-1793 "European common enforcement priorities for 2023 annual financial reports" in relation to **non-financial** information for **the** year 2023 to be published by listed companies.

The Group, as anticipated, carried out an analysis during the year to identify climate change risks and their potential impact on the Group's activities, and also began a process of adapting to the requirements of the Eiiropean Tassonoinia, in line with the requirements of Article 8 of Regulation (EU) 2020/852, with the aim of providing, to investors and the market, a comprehensive view of the Group's economic activities with respect to the first two objectives of climate change mitigation and adaptation.

The DNF: (i) contains a description of issues concerning corporate governance, corporate policies, the company's management and organizational model, and the companies' achievements with regard to relevant issues concerning the environment, social aspects, personnel management, human rights, and anti-corruption, (ii) is structured into five macro-sections: (a) culture of sustainability, (b) responsibility to people, (c) responsibility to the environment, (d) responsible and transparent procurement, and (e) social responsibility.

With specific regard to11 examination of the consolidated non-financial statement, the Board of Statutory Auditors monitored compliance with the provisions set forth in Legislative Decree 254/2016, within the scope of the powers attributed to it by the1 legal system. In this regard, it is represented that:

- Pursuant to ai1li. 3, paragraph 10, of Legislative Decree 254/2016 and att. 5 of Consob Regulation No. 20267/2018, the Company engaged KPMG to conduct the limited review of consolidata di carattere non finanziario del Gruppo Ferragamo;
il Collegio Sindacale ha ottenuto periodici aggiornamenti in merito allo svolgimento delle attività propedeutiche alla predisposizione della DNF.



the statement



- KPMG today issued the report certifying that the information provided in DN F complies with the *nyetimento* standards and reporting *staidal-d* used;
- KPMG issued on o'tiema its report containing an opinion on the conformity of the annual financial statements (hereinafter also "Financial Statements") and consolidated financial statements, in which it acknowledges that it has verified the amenute preparation of the non-financial statement.

The Board of Statutory Auditors is not *vznu'o* aware of any violations of the relevant regulatory provisions and, therefore, expresses an assessment of the adequacy of the process of formation of nonfinancial reporting and believes that there are no findings to be submitted to the Assembla.

Financial statements, consolidated financial statements and management report.

Ferragamo's draft financial statements, approved by a resolution of the Company's *Board* of Directors on March 6, 2024, have been prepared in accordance with the IAS/IFRS issued by the International Accounting Standards Board (IASB) and endorsed by the European Union, as well as in accordance with the provisions issued in atRation of Article 9 of Legislative Decree No. 38/2005.

With specific regard to the examination of the financial statements for the year ended December 31, 2023, the consolidated financial statements as of December 31, 2023, and the directors' report on the gction of the year 2023, the Board of Statutory Auditors reports:

- That the Company's Financial Statements and Consolidated Financial Statements are prepared in accordance with the structure and formats tmposed by current regulations;
- that the financial statements are accompanied by the directors' report on operations where the main risks and uncertainties are summarized and the outlook is given. It complies with current regulations and is consistent with the resolutions of the administrative body and coauthors the findings of the financial statements. It also contains adequate information on the year's activities, intercompany transactions, *and* possible impacts on business objectives and risks arising from the conflicts in Ukraine and Palestine. The section containing 1 disclosure on related party transactions has been included, in accordance with IFRS, in the notes to the financial statements;
- that the Report on Corporate Governance and Ownership and, pursuant to Article 123-bis of the TUF, the Report on Remuneration were also prepared;
- that the **financial statement file** was delivered to the Board of Auditors in time for its filing at the Company's registered office accompanied by this report;
- To have verified the rationality of the valuation procedures applied and their compliance with the logic of international accounting standards;
- that he has verified the correspondence of the Financial Statements to the facts and information of which he has become aware as a result of the performance of his duties; therefore, he has no comments in this regard;
- clie to the best of the Board of Statutory Auditors' knowledge, the directors, in preparing the financial statements, have not departed from the provisions of the law pursuant to Article 2423 of the Civil Code;
- clie the Board of Directors of Ferragamo, consistent with the indications of the joint Banca d'Italia/Consob/ISVAP document of March 3, 2010, approved the procedure and results of the 1 impairment test independently and in advance of the time of approval of the 1 draft financial statements, ascertaining that they complied with the requirements of the

cont'abile international standard IAS 36. The notes to the financial statements provide information and outcomes of the valuation processes conducted.

Proposta all'Assemblea

1. Budget el à à1 December 2023

In conclusion, the Board of Statutory Auditors - to the extent of its competence, having acknowledged the results of the Financial Statements as of December 31, 2023 and taking into account the observations made in this report - pil'oposes the Assemble to approve the Financial Statements as presented by the Board of Directors.

2. Remuneration **Policy** i!el Group

We inform you that the Board of Statutory Auditors has no objections to foi'inu!on the Remuneration Policy 2024 submitted to the binding resolution of l!l'the Shareholders' Meeting.

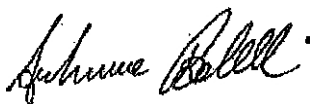
Final considerations

The Board of Statutory Auditors has no findings to report with regard to the information obtained and the supervisory activities carried out; it has not noted any omissions, censurable facts or irregularities or circumstances such as to require reporting in this report or toll the Supervisory Authority.

Florence, March 28, 2024

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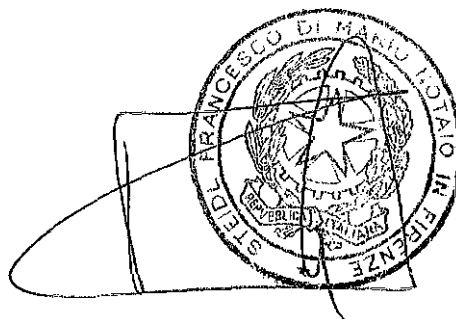
Andrea Balelli (President)



Paola Caramella (°ff tive auditor)



Giovanni Crostarosa Guicciardi (regular auditor)



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Report of the independent auditors pursuant to Art. 14 of Legislative Decree No. 39 of January 27, 2010, and 10 of Regulation (EU) No. 537 of April 16, 2014

To the Shareholders of
Salvatore Ferragamo S.p.A.

Report on the audit of the annual financial statements

Judgment

We have audited the accompanying financial statements of Salvatore Ferragamo S.p.A. (hereinafter also referred to as the "Company"), which comprise the statement of financial position as of December 31, 2023, the income statement, the statement of comprehensive income, the statement of cash flows, and the statement of changes in equity for the year then ended, and the notes to the financial statements, which include significant disclosures about the accounting principles applied.

In our opinion, the financial statements give a true and fair view of the financial position of Salvatore Ferragamo S.p.A. as of December 31, 2023, and of the results of its operations and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union as well as with the measures issued in implementation of Article 9 of Legislative Decree 38/05.

Elements underlying the judgment

We conducted our audit in accordance with International Standards on Auditing (ISA Italia). Our responsibilities under those principles are further described in the section "Audit Firm's Responsibilities for Auditing the Financial Statements" of this report.

We are independent with respect to Salvatore Ferragamo S.p.A. in accordance with the standards and principles on ethics and independence applicable in Italian law to the audit of financial statements. We believe that we have acquired sufficient and appropriate audit evidence on which to base our judgment.

Key aspects of the consolidated review.

Key audit aspects are those aspects that, in our professional judgment, were most significant in the audit of the financial statements dell'esercizio in esame. Tali aspetti sono stati da noi affrontati nell'ambito della revisione contabile and in formazione del nostro giudizio sul bilancio d'esercizio nel suo complesso; pertanto su tali aspetti non we express a giudizio separato.



KPMG S.p.A. è una società per azioni di diritto italiano a fa parte del network KPMG di entità indipendenti affiliate a KPMG International

Angona Bari Bergamo
Biogna Bolzano Brescia
Catania Como Firenze Genova
Lecce Milano Napoli Novara
Padova Palermo Parma Perugia
Pescara Roma Torino Treviso
Vercelli Varese Verona

Società per azioni
Capitale sociale
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Partita IVA 03739800159
VAT number IT00709600159
Sede legale: Via Victor Segre 25
20121 Milano - ITALIA



Salvatore Ferragamo S.p.A.
 Ralozlona of the auditing company
 Dec. 31, 2020

Valuation of inventories of finished goods

Notes to the financial statements: Note 2 "Expression of compliance with IFRS and Basis of Preparation" and Note 12 "Inventories"

Key aspect	Revision procedures in response to the appearance ehiave
<p>The operating budget as of December 31, 2023 includes inventories of finished products of €51 million, net of U. dl allowance of €23 million.</p> <p>The determination of the inventory allowance of finished products represents an accounting estimate complex that requires a high degree of judgment. As influenced by multiple factors, including:</p> <ul style="list-style-type: none"> the characteristics of the industry in which the Company operates; market trends and the influence of fashion; The seniority of the collections in storage; pricing policies and sales capacity elsewhere <i>t-o the</i> different distributive channels. <p>For this reason, we considered the valuation of finished goods inventories to be a key aspect of the audit activities.</p>	<p>The audit procedures performed included:</p> <ul style="list-style-type: none"> understanding of the business processes overseeing Of the valuation of inventories of finished goods and examination of the configuration and put in ako controls deemed relevant; the analsi of the movement of stocks of <i>inventory in the fiscal year</i>, taking into account the cycle of expected life of finished goods inventories based to the seniority of the same; documentary analysis to discussion with the corporate functions involved about the assumptions adopted in the estimation of the finished goods inventory allowance, aimed at understanding the assumptions underlying the expected dynamics of finished goods disposal, and the comparison of these assumptions with historical data and with lthe context in which the Company operates; examining the appropriateness dall disclosure <i>furnished</i> in the notes to the financial statements with regard to inventories of finished goods.

Other aspects - Management and coord/inamenfo.

The Company, as required by the legge, has included in the notes to the financial statements the essential data from the latest financial statements of the company that exercises management and coordination over it. The opinion on the financial statements of Salvatore Ferragamo S.p.A. does not extend to such data.

Responsibilities of egfi Directors and the Board of Statutory Auditors of Salvatore Ferragamo S.p.A. for f/annual financial statements

The Directors are responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards as adopted by the European Union as well as with the measures issued in implementation of Article 9 of Legislative Decree 38/05 and, within the terms of the *law*, for that part of the internal control they deem necessary to enable the preparation of financial statements that do not contain material misstatements due to fraud or unintentional conduct or events.

The Directors are responsible for assessing the Company's ability to continue as a going concern and, in preparing the annual financial statements, for the appropriateness of the *use of* the going concern assumption, as well as for adequate disclosure in this regard. Directors use the going concern assumption in preparing the annual financial statements unless they have assessed that conditions *exist* for the Company to be liquidated or discontinued or have no realistic alternatives to such choices.



Salvatore Ferragamo S. p.A.
Revisione della società per azioni
31 dicembre 2023

Il Board of Statutory Auditors is responsible for supervising, within the terms prescribed by law, the process of preparing the Company's financial reporting.

Responsibility of the revision company for revisione contabile/ificativa/operativa

Our objectives are to obtain reasonable assurance that the financial statements, taken as a whole, do not contain material misstatements, whether due to fraud or unintentional conduct or events, and to issue an audit report that includes our opinion. Reasonable assurance means a high level of assurance that, however, does not provide assurance that an audit performed in accordance with International Standards on Auditing (ISA Italia) always identifies a significant error, if any. Errors may arise from fraud or from unintentional conduct or events and are considered significant if they can be reasonably expected, individually or in the aggregate, to influence the economic decisions of users made on the basis of the financial statements.

As part of the audit performed in accordance with International Standards on Auditing (ISA Italia), we exercised professional judgment and maintained professional skepticism throughout the audit. In addition:

- we have identified and assessed the risks of material misstatement of the financial statements due to fraud or unintentional conduct or events; we have defined and performed audit procedures in response to those risks; and we have acquired sufficient and appropriate audit evidence on which to base our opinion. The risk of failing to detect a material misstatement due to fraud is higher than the risk of failing to detect a material misstatement resulting from unintentional conduct or events, because fraud may imply the existence of collusion, falsification, intentional omissions, misleading representations, or forcing of internal control;
- we have acquired an understanding of internal control relevant to the audit for the purpose of defining audit procedures appropriate in the circumstances and not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- we evaluated the appropriateness of the accounting principles used as well as the reasonableness of the accounting estimates made by the Administration, including the related disclosures,
- we have reached a conclusion on the appropriateness of the Directors' use of the going concern assumption and, on the basis of the evidence obtained, on whether a significant uncertainty exists with respect to events or circumstances that may cast significant doubt about the Company's ability to continue as a going concern. If there is a significant uncertainty, we are required to draw attention in the audit report to the related financial statement disclosures or, if such disclosures are inadequate, to reflect this in the formulation of our opinion. Our conclusions are based on the evidence acquired on the date of this report. However, subsequent events or circumstances may result in the Company ceasing to operate as a going concern;
- we have assessed the presentation, structure, and content of the net financial statements as a whole, including the information, and whether the financial statements present the underlying transactions and events in a manner that provides a fair representation.

We have communicated to those responsible for going concern activities, identified at an appropriate level as required by ISA Italia, among other aspects, the potential impact planned for the audit and significant findings that have emerged, in the control plan identified, including any in the course of the audit.





Salvalue Ferragamo S.p.A.

Pe/az/one of the soc/e/a dl review

Dec 31, 2023

We have also provided those responsible for *governance* activities with a statement that we have complied with the rules and principles on ethics and independence applicable in the Italian legal system and have disclosed to them any situation that could reasonably be expected to have an effect on our independence and, *ore* applicable, the actions taken psr eliminate the related risks or the safeguards applied.

Of the matters communicated to those responsible for *governance* activities, we identified those that were most relevant to the audit of the financial statements for the year under review, and thus constituted the key aspects of the audit. We described these aspects in the audit report.

Other comnalcafe information pursuant to Article 10 of Regolamentoo (EU) 537/14

On April 18, 2019, the Shareholders' Meeting of Salvatore Ferragamo S.p.A. appointed us to audit the Company's statutory and consolidated financial statements for the fiscal years from December 31, 2020 to December 31, 2028.

We declare that no non-audit services prohibited under Article 5(1) of Regulation (EU) 537/14 were provided and that we remained independent of the Company in performing the statutory audit.

Gonfirm that the opinion on the financial statements *expressed in* this report is in line with what is inded in the additional report intended for the Board of Statutory Auditors, in its function as the Audit Committee, prepared pursuant to Article 1 of the aforementioned Regulations.

Report on other statutory and regulatory provisions

Judgment on the compliance with/the provisions of the Oe/EP Regulation (EU) 2019/815

The Directors of *Salvatore* Ferragamo S.p.A. are responsible for applying the provisions of the European Commission's Delegated Regulation (EU) 2019/815 on regulatory technical standards relating to the specification of the European Single Electronic Format (ESEF) for communications to the financial statements as of December 31, 2023, to be included in the annual financial report.

We have performed the procedures specified in Auditing Standard (SA Italia) 700B in order to express an opinion on whether the financial statements comply with the provisions of Delegated Regulation (EU) 2019/815.

In our opinion, the *financial* statements as of December 31, 2023 have been prepared in the XHTML format in accordance with the provisions of Delegated Regulation (EU) 2019/815.

Judgment pursuant to art. 14, paragraph 2, letter e), of Legislative Decree 39/10 and ad. 123-bis, paragraph 4, del 0.Lgs. 58/98

The Directors of Salvatore Ferragamo S.p.A. are responsible for the preparation of the Management Report and the Report on Corporate Governance and Ownership Structure of Salvatore Ferragamo S.p.A. as of December 31, 2023, including their consistency with the related annual financial statements and their li compliance with n0rms of legislation.

We have performed the procedures.set forth in auditing standard (SA Italy) 720B in order to express an opinion on the consistency of the management report and certain specific information contained in the report on corporate governance and ownership structures set forth in Article 123-bis, paragraph 4, of Legislative Decree.



*Salvatore Ferragamo S.p.A. Report
of the audit society 31 december
2023*

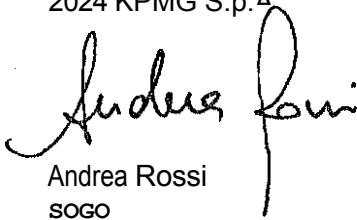
58/98, with the financial statements of Salvatore Ferragamo S.p.A. as of December 31, 2023, and on their compliance with le9se regulations, as well as to issue a statement on any significant errors.

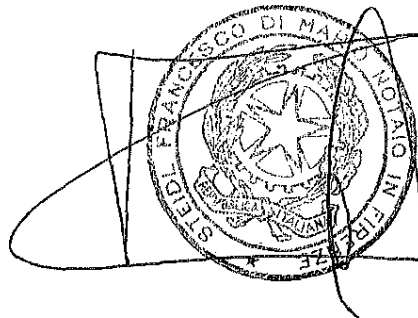
In our opinion, the management report and certain specific information contained in the report on corporate governance and ownership structure referred to above are consistent with the financial statements of Salvatore Ferragamo S.p.A. as of December 21, 2023, and have been prepared in accordance with the legislative regulations.

With reference to the statement referred to in Article 14(2)(e) of Legislative Decree 39/10, made on the basis of the knowledge and understanding of the company and its environment acquired in the course of the audit, we have nothing to report.

Florence, March 28,

2024 KPMG S.p.A


Andrea Rossi
SOGO





SALVATORE FERRAGAMO S.p.A.

Ordinary meeting

April 23, 2024

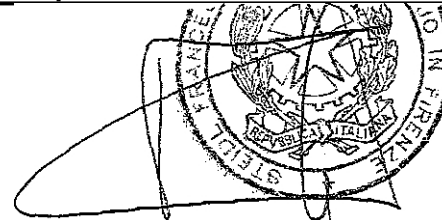
Allegato "D" al Numero 85724
del Repertorio e al Numero 28850

Item 2

Destination of *the profit* for the year and *disloution* of porfe of the Extraordinary Reserve. *Pertinent and consequent resolutions.*

	no. votes	% votes represented in assembly	% of Voting Rights
Constitutive quorum assembly	249.288.928	100%	89,810%
Votes for which the RD has instructions for the SO on the ballot (deliberative quorumj:	249.288.928	100,000%	89,810%
Votes for which the RD did not have instructions:	0	0,000%	0,000%

	n. voti	% voting participants	% of voting rights
Favorable	243.260.463	97,582%	87,638%
Contrary	0	0,000%	0,000%
Abstained	22.015	0,009%	0,008%
Not Voting	6.006,450		2,164%
Totals	249.288.928	/-	89,810%



SALVATORE FERRAGAMO S.p.A.

Ordinary Assembly

April 23, 2024

Punto Z

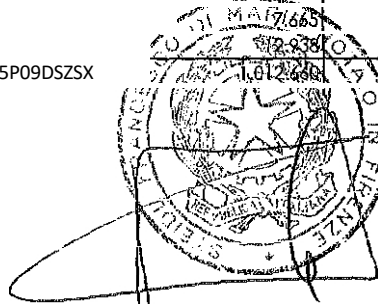
Destinazione of the operating utile and distribution of part of the Extraordinary Reserve. Relevant resolutions and consequences.

List of participants in the vote for i/ through the Designated Representative source securities S.p.A. in the person of Ooh.sso Claudia Amórosini

AC1S	"	'	p.0s5	0,004%	F
ACM ALLEGRO 1240			12.9 f7	0,005%	F
ACM A&rEGeO 304T			5.446	0,002%	F
ACOMEA PMITALIA ECG			21.629	0,009%	F
GLOBAL DYNAMIC ACOMEASjgATEGORY.			13.258	0,005%	F
ADVANCED SERIES TR(IST ASD GLOBAL 8OND PORTFOLIO			) 07	0,000%	F
ALASKA PERMANENI FUND COPPORATION.			54	0,000P	F
AME9ICAN CENTURY ETF TRUSF-AVANTIS INTERNATIONAL EQUITY ETF.			5.327	0,002%	F
AMERICAN CENTURY ETF TRUIT-AVANTIS INTERNATIONAL EQUITY FUNO			31	0,000%	F
AMFRICAN CENŪI2Y ETF TRUPT-AVANTIS INIER N#IONAL SMALL CAP EQUITY ETF			' 42	0,000s	f
AMERICAN CENTURY EIF FRUIT-AVANTIS RESPONSIBLE IN TERNA/IONAL EQUITY ETF			31d	0,000%B	C
AM5P}CAId rUNDs INSUKANCE SERIESGROWTH FUMD			2.\ 74.427	0,822W	E
AMJNDI FTSE Mj8			38,174	0,00%	f
AMIJNOI INOEX EUPOPF £X UK SMALL AND MID CAP FUND			1.944	0,001	E
AMUNDI M CI EMU SMALL CAP ESG CAB N7 AMB			90.827	0,036%	F
AmUriÒ MfC! Europe Small Cap ESG Climate Net Zero Ambfion CT8			17.857	0,%Z%	F
#M5 NDI SGK SPA / AMUNDI 9tSP#R MIO ITALY.			/5.S22	0,026%	F
AFJIMA CRMCITA ITALY NEW			0.Z58	0,004%	F
ANIMA FUCIDS PUBLIC LIMITED COMPANY			12.554	0,00SA	F
SOUL INITIATIVE ITALY			199.784	0,080X	F
Arca Shares Italy			\ 30.000	0,05gB	F
Ark Economy keole Budget to)tclTo 30			330.000	0,132%	F
Ark Real Economy 8ilanciato Ilaria 55			43.000	0,0177	F
Aet7ONA STATE eETIREMENf S7STEM			T	0,000%	F
APKOWSTKEET (DELAW)ARE] L/S FUNO L.F ARPOWSTREET CAPITAL LED PARTN ERSHIP-ARROWSTREET DELAWA12F L S			10	0,000%	F
ARROWSTREFT CAPITAL COPLEY FUNDLIMITEO.			f3.468	0,005\$<	F
ARROWSTPEET CAPITAL ESG GLOBAL EQUfry £OHG/SHOP7 FUAD LIMITE.			3.900	0,002%	F
ATOME			t 6.36 l	0,%Zg	F
AUSTRALIEN PETJREMEfJT TPUST			7.062	0,003%	F
AVENIR INVESTISSEMENTS			7.838	0,0037	F
AXA MPX FINANCIAL DESIGNATED ACTIVITY CO.			72.000	0,029\$	F
AXA Vorsorge Fonds Il Equifies Global Markats Coll Cag Passive Credil Suisse Eunds AG			9 pq\$	0,003%	5
AXA WOPLD FUNOS SICAV			364.441	0,146%	F
AZ FUND 1 A7 ALLOCATION ITA£IAN PREND			l 5.0ff f	0,006%	F
AZ FUND) A1 ALLOCATION PIP ITALIAN EXCELLENCE 30			2.50 l	0,00T%	F
AZ FUND T AZ ALLOCATION PIR ITALIEN EXCELLENCE 70			5 l .7] S	0,021	F
A/EJED 1-AZ ALLOCATION-)TALIAN LONG PERM OPPORTUNIIIES			60.772	0,024%	F
AttMUI CAPITAL MANAGEMENT SGR SPA			25.865	0,010%	F
A7IMJE CAPITAL MANAGEMENT SGP SPA			l 7.10P	0,007%	F
AZL DEA INTERNATIONAL CORE FQIJITY FUND.			1.885	0,001%	F

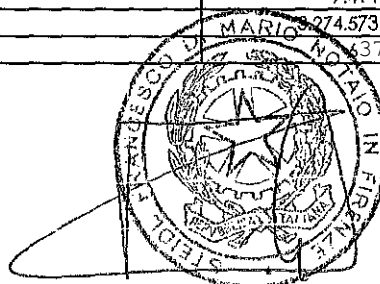


BANK 8ILBAO VIZCAYA ARGFNTARIA \$A		700,469	0,281%	F
a ANc oP osTA ReNAscIMeNT.		25,347	0,010%	F
B8VA DURB INTL EUROPEAN EQUITY FUND		12.464	0,005B	F
8EBGAMOTFA SRL	05949850488	1.720.756	0,d90%	F
BEACKROCK ASSET MAHAGSMENT SCHWEI7 AG ON 8EHAeF OF		88	000B	F
ISHABES WORLO EX SWIT/EReAND		00	0,000%	£
BLACKROC K U HORISED CON\eAC\UAL SCHrMr I		00	0,000%	£
8LACKROCK FUND MANAGERS LTD		00	0,000%	£
8LACKROCK INDEX SELECTION FUND		00	0,000%	£
8LACFROCK INSTITUTIONAL TRUST COMPAN'Y, N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TKUSTS.		125.655	0,050@	F
8LACKROCP LIFE WTO		00	0,00@	F
8LACKROCE MSCI EAF5 SMALL CAP EQUITY INDEX FUND 8 (EAFESMLB		3.882	0,002\$	F
BNP PARIBAS EASY - MSC) ELIROPE SMALL CAPS SPI S-SERIES 5 CAPPED		129550	0,032%	F
eNP PARI8AS EQUITY - FOCUS IfALIA.		fi.854	0,004@	F
8NPP / MODERATE - FOCUS I7ALIA		57.786	0,024%	F
BOPRAGINE SPL	089498b0487	1.720.7d6	0,dg0%	F
C fnVFSIISSEMÉNTS		3.534	0,001%	F
CALIFOand IA STATE TEACHEeS' RETIREMENT SYSTEM.		1.768	0,00Y	F
CATILLON I		7.184	0,003s	F
CENTRAL PENSION FUND OF THE|NTEPNATIONAL UNION OF OPEfiATJNG		157	0,000%	F
CHRYSOLE ET PIAT		10.103	0,004%	F
CI WISDOMTREE EUROPE HEDGED EQUiFY INDEX ETF.		328	0,0005	r
CI WISDOMTREE INTERNATIONAL QUALITY OIVI GROWTH		8.253	0,003%	F
c|/Y OF EW YORK eO z iz si		d.fi4d	0,003\$	r
CiFY OF PHFLADEtPHIA PLI8LIC EMPLOYEES REfIREEMeNT SYSTEM.		3.d25	0,00T@	r
COLLEGE RETIPfMENT EQUITIES FUND		000H	0,000%	F
CONNrCTICUi GENERAL LIr-E IHSUeANCE COMPANY.		177	0,000@	F
CPEDIT SUfSSE INDEX FUND LUX		27.d4d	0.0tj%	F
CsIF CH Equity World ex CH Small Cap B]ue Credit Suisse funds AG		4.433	0,002@	F
csIF cH Equity World ex CH small Cop ESG Blue Credit Suisse Fuods AG		5.718	0,001%	£
C3IF CH)U Eqvily World ex CH Small Cap ESG Blue Pension Fund Plus		7.621	0.003s	r
Credit Suisse FUnDs AG		421	0,0Q0%	F
DE SHAW US BROAD MARKET CORF ALPHA EXTENSION CUSTOM FUND		5.544	0,002%	F
ll L.L.C.		82,980	0.033X	F
DEEARA8		6.972.180	Z797@	F
Edmond de Rothschild Fund Euro and Synergy	04403z10488	1.175	0.000B	F
EFFESETTE SRL		80.000	0,032%	F
ENSIGN PEAK ADVISORS INC		332.943	0.T34@	F
EURIZON AZ\OHI ITAE\A		59.111	0.024%	F
EURI7ON AZIOHI PM) ITALY		B4.869	0.034R	F
EURIZON CAPITAL 3GR-PIR)TALIA 30		21.222	0.0098	F
EURITON SUND		84.278	0,034@	F
EU9I7ON PIR ITALY SHARES		249.752	0.100@	F
EUK)7ON PROJECT TTALIA 20		18.51j	0.04ZB	F
zURIZON reOGe'/O liArIA 40		7.b26	0,005s	F
EuelzoH PeocETro rr uA zo		7.988	0.003@	F
F&L CAPITAL		948.7b8	0,380@	F
FAD5LIS JNVEST	02607380033	b.760	0.0045	F
FAFF SRL		8,207	0.003B	F
@F BEAUpOpT		6.900	0.003@	F
FDfI CALISS ON) 947		12.825	0,005@	F
FDfI SMYL2206		8. ZI9	0,005B+	F
FDfI TONTON RAOUL		24.089	0.010R.	F
FDf2 DCP		15.250	0006"	Y
FDf2 HBC FAMILY INVESTMENT		9.736[	0,004%	F
FDf2 SSR		7.665	0,003%	F
FDf2 NEW ALLEGPO T144		82.938[	0,005%	F
FDf2 OA CAPITAL		1.012.240	0,406%	F
FDf2 OSMOSE				
rrPe cAvo rEPeucclO	FRPFRC45P09DSZSX			



AND #CLOVE FINANZIARI SPA	041 (b) 460J82	j83.223.820	73.4P8@	F
FERIAGAMO GIOVANNA	FPRG NN43C66D875V	1.012.6Å0	0,fi06@	F
FIDEIT CONCORO STEFET SPURS: FIOELITY SA! IJTERNATIONÆ S		613	0,000@	F
FIDELITY FUNDS - SU3IAIHABLE COMJL/MEP 8RANDS POOL		604.155	0,242%	F
FIOEMTY GLOBAL CONSUMER INDUSTRIES FUND		3d.466	0,015g-	F
FIDEIIT' MANAGEMENT ANO RESEARCH COMPANY LLC		2.402	0.00fB	F
FIDELITY SAEGM STEET TPUST: FIDELITY TOTAL INTERNATIONAL FIOEIX FUND.		TJ.P) 4	0,006@	F
FIDEURAM COMPARTO PIANO ANTONY ITAÆIA		347.359	0.Ï39%	F
FIDEUPAM COMPAPTO PIANO 8ILANCIATO ITALIA)A 30		)0.000	0.004%	F
FIDSUPAM COMPAPTO PJANO BALANCED ITALY 50		52.000	0,021%	F
FINVIS SRL	04500b104B1	\$,9F2.180	3,797B-	F
FLFXSHARES MORNINGSTAP DEVELOPED fvtARKEfIS EX-US FACTOR TIEF INDEX FUND		269	0,000%	F
FLONADA		7.573	0.003'7-	F
FORSTA AP - FONOEN		4.970	0,002P<	F
G&C PLACEMENT		2T.338	0.Q097	F
GAMAX FLINDS - JUNIOR		140.72T	0,056%	F
GESHFEÈE PRO ITAÆIA.		9.650	0.004@	F
GIQIJATIRO SP L	00514 f80976	6.972.180	2,777%	F
HSBC ETFS PUBLIC LIMITEN COMPAN Y - HSBC MCCI WORLD SMALL CAP ESG UCITS ETF		T.882	0.00) @	F
FAM NATIONAL PENSION FUND			0,000	F
IBM 40' F) PLMS PLAN +RUS\		18#	0,000	F
IELO INVf=ST		184S	0.003B	F
INTERNATIONAL COPS FQU!TY PORTFOLIO OF DFA INVEŠIMEN7 DIMEMSIONS GPOLIP INC		59.809	0.0y4B	F
INTERNACIONAL MOMEfAPF/JNO.		4.086	0.002%	F
INVESCO FTSE RAFI DEVELOPOD MAPKETS EXUS 8NALI iD ETF		J.005	0,000%	F
INVE3CO INCOME ADVALITAGE INTERNACIONAL ETNO.		26	0,000%	F
INVESCO MARKZS 4 PLC		789	0.000%	F
IMVESTFPINGSFORENENGEN DANSKE INVEŠI SELECT TACTICAL ASSET ALLOCATION - DANMAPK AKKUMULERENDE EL		8.099	0,003%	F
INV 2IEPINGSFOEFNINGEN OANSKE INVEST SELECT TACTICAL ASSEI ALTO CATION EURO - ACCUMULATING KL		3.13f0	.001 S	F
INVESTERINGSFOPENINGEM DANSKE INVEST SELECT IACTICAL ASSET RELOCATION NORGE - ACCUMULATING KL		2.1K	0,00!	F
INVESTEPINGSFORENINGEN DANSH2 INVE37 SELECT TACTICAL ASSEI AÆÈOCATION SVERIGE - AC CUMIJÆATING ML		3.062	0.001 B	F
INVESTERINGSFORENINGEM SPARINVSST INDEX ELIROP A		4.291	0,002%	F
ISHARES ALL-COUNT Y EQUITY INDEX FUND		18\$	0,000%	F
ISHAR6S COPY MJCT EAFE EU		407.24Y	0,y63B<	F
ISHARES COEF MSCI EArf= iMi /NDeX ETF.		641	0,000%	F
ISHAMES CORE MSC I EUROPE ETF		13814	0,006@	F
iSHAREs CORE MSCI INERNA/OHAtDI=VÈtOPÈD MAR Kz/S ETF		)0.H9	0,004%	F
ISHARE2 CORE MSCS TOTAL INTERNATIONAL STOCK ETF		/2303	0,029@	F
ISHARES IIPJOLIC LIMITED COMPANY		808	0,000@	F
ISHAKES MSC I EAFE SMALL-CAP ETF		79.933	0,032%	F
ISHARES MSCJ EUROPE IMINOEX ETF		) .234	0,0008	F
ISHAR&S MSCI EUROPE SMALL-CAP CF		1.00s	0,000%	F
ISHAPES V# PUBLIC LIMITED COMPANY		40.3fi5	0.0J6%	F
JAN TNVÈ2TISSEN EN7S		18,507	0,007@	F
JHF II IN°L SMALL CO FUND		3.934	0,002%	F
JHVIT INTL SMALL CO IRLIST.		2.4ui2	0,0Q1@	F
JOHN HANCOCK FUNDT II FUNDAMEN7AL ALL CAP CONE FUND.		T70.148	0,068%	F
JOHN HANCOCK FUNOS II FUNDAMENTAL GLOBAL FRANCHISE FUND.		400329	0,J6la	F
JOHN HANCOCK TRUST COMPANY COLLBCH E)NVESTMENT IPUST I		6g.084	0,028%	F
JOHN HANCOCK VIT FNDAMENTAL ELL CAP CORE TFUSI		88P.619	0,35Z@	F
KEVA		1,871.053	0,751%	F
LA VILLETTE		6,951	0,003%	F
LACERA MASIER OPEB TRUST		1.275	0,00t\$°	F
tEAOÈR5Et P.M.I.		6.07 i	0,002%	F
LEGAL & GENERAL ICA V.		2.421	0.00TP	F

Anagrafica	CF/PI	Voti	% su votanti	Voto	
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED			1.776	0,001%	F
INGOT ALTRMVE INVSTMNTS MASTER F ID ICV-LNGTTO SPCE OPPOR			294.701	0,118%	F
LOCKHEED MARTIN COPPOPATION MASTER RETIREMENT TRUST					
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION LVP			25	0,000%	F
DIMENSIONAL INTERNATIONAL CORE EQUITY FUND LYXOR			11	0,000%	F
FTSE ITALIA NTFD CAP PIR			2.493	0,000%	F
M & G Securities Limited			17.434	0,002%	F
MINTERNATIONAL EQUITY FUND			184.417	0,074%	F
M3P			78	0,000%	F
lv3P g			8.445	0,030%	F
MANULIFE ASSET MANAGEMENT LED			8.531	0,000%	F
MANULIFE GLOBAL FRANCHISE FUND			1	0,000%	F
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE			255.642	0,103%	F
BALANCED					
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE U.S. EQU			271.255	0,109%	F
MANULIFE INVESTMENT MANAGEMENT GLOBAL FOCUS POOLED FUND			137.605	0,055%	F
MANULIFE U.S. ALL CAP CORE EQUITY FUND			96.493	0,039%	F
			2.528	0,001%	F
MANULIFE U.S. ALL CAP EQUITY FUND			514.144	0,204%	F
MARCH INTERNATIONAL - THE FAMILY BUSINESSES FUND			235.359	0,094%	F
MARK LAND DATE RETIREMENT PENSION SYSTEM			3.903	0,002%	F
MAUPERTUIS			7.921	0,003%	F
MEDIOLANIM GESTIONER PONI MGR - FLEXIBLE SVLUPPO FALIA			316.6090	0,127%	F
MERCER QIF COMMON CONTRACTUAL FUND			10.063	0,004%	F
MERCER QIF FUND PLC			17.3940	0,007%	F
MERCEY UCFI'S COMMON CONTRACTUAL FUND			7.180	0,003%	F
MOLIN THE			18.804	0,002%	F
MOLINEL 15			4.933	0,002%	F
MOLINEL 16			29.862	0,012%	F
MOLINEL 17			12.919	0,005%	F
MOLINEL 18			5.791	0,002%	F
MOVSLA CORPORATION			2.4990	0,001%	F
MUX-LYX FTSE IF ALL CA9 PU 2			4.021	0,002%	F
PIR PISAPMIO ITALY			3.127	0,001%	F
NrS LIMITED			2.4	0,000%	F
NORGES BANK			159.495	0,064%	F
NORTHERN TRUST COMMON ALL COUNTRY WORLD MX-US INVESTABLE					
MAR			3.152	0,001%	F
NORTHERN TRUST GLOBAL INVESTABLE COLLECTIVE FUNDS RUSI			53.901	0,022%	F
NORTHERN TRUST COMMON CONTRACTUAL FUND OLD			18.167	0,007%	F
WESTBURY SMALL AND MCD CAP STRATEGIES FUND			172.985	0,069%	F
ONFPAH-1 GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEX POOL			1.871	0,001%	F
PIP EQUITY AXA ASSICURAZIONI			30.000	0,012%	F
PK CSG WORLD EQUITY CREDIT Suisse Funds AG			229	0,000%	F
PUBLIC AUTHORITY FOR SOCIAL INSURANCE			2.070	0,001%	F
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO PUBLIC			20.452	0,008%	F
EMPLOYEES RETIREMENT SYSTEM OF OHIO			5.600	0,002%	F
YOUTHILL S&P GLOBAL LUXURY ETF RUF			105	0,000%	F
OEVA PATX			5.6d6	0,002%	F
SACRE COEUR			50.9P	0,012%	F
SAGEPNO INVESTMENTS			13.994	0,006%	F
SAWA SPL	0692; 130487		1.772.180	2,717%	F
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX ETC			71.254	0,028%	F
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND					
SCHWAB INTERNATIONAL SMALLCAP EQUITY ETF			11.462	0,005%	F
SEREN S ADAG (I)			17.075	0,007%	F
SHELL CANADA PENSION PLAN			2.773	0,001%	F
WTO DIVERSIFIED			183	0,000%	F
SMALLCAP WORLD FUND INC			7.414	0,003%	F
SPARTA PEOPLE'S EMPLOYEE BENEFIT PLAN			1.745.73	1,314%	F
			1.745.73	0,000%	F



SPDO PORTFOLIO DEVELOPED WOPLD EXUS ETF		5.967	0.2%	r
SPDP PORTFOLIO EUROPE ETF		1.55	0.1%	F
SSB MCCI ACW1 EX USA IMI SC REENFD NONLENDING COMMON TRUST FUNO		1.783	0.001%	F
SJ8 MCCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FWD		8.924	0.004%	F
SXGA SPDg ETAS ECPOFE II PLI8TCLTMTTED COMPANY		1.280	0.001%	F
S\$GLOBADVfAXEXEXEVFTkOPfMfh!PLAN£		88.745	0.03b%	F
STATE OF NEV MEXICO STATE INVESTME IT COUNCIL		T.281	0.005%	F
SiaiE OF WISCOMSIN INVESTMENf 8OAPD		1.702	0.001%	F
STATE STREET GLOBAL ALL CAP EQUITY EXIJS INDEX PORTFOLIO		T.170	0.000%	F
STATE TEACHERS gEñRE:ME:NO SYS7EM OF OH)O		800.000	0.321P	F
STICHTING BEORIJFSTAKP6NSIO-M FOND3 VOOR DG MEDIA PNO		7.655	0.003%	F
SIICHTIN G BPV PENSIOEN MANDAAT U8i AM OT		2.448	0.001%	F
STICHTING PENSIOENFONDS VOOR HUISARTSEN		Td9	0.000s	r
STICHTING PHILIPt PENSIOENFONDS		873	0.000B	F
SIRAEIGIC INTEPN ATIONAL EQUIIY FOND		2.f53	0.001s	F
SYNAPSE		9.746|	0.004%	F
TERESA L MCGRATH REVOCASLE TPOST		18.90J	0,000	8
THE BAP CLAYS BANE U K RETIREMENTFUMD		2.802	000I8	C
THE CONTINENTAL SMALL COMPANY SERIES BY		1T0103	0,068	C
THE EUROPEAN CENIPAL BANK		29.454	0,012%	fi
THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITO		4.104.600	1,647@	F
THE MONETARY AUTHORITY OF SINGAPOPE		449	0,000@	F
THE REGENTS OF THE UNIVERSIW OF CALIFORNIA		1.299	0,00)%	F
THE UATE OF CONNECOCLI? ACTING THROUGH ITS TREASURER		37.716	0.015@	F
THEMES EUROPEAN tUX0eY ETF.		K529	0,00f@	F
TONTI SRI	12582220963	253.T66	0.102@	F
TRUST II BPIGHTHOUSEDIMENSIONAMNT SMALL COMPAN Y POqTFO£IO		519	0,000%	F
UBS (IRLj ETC PLC		21.S99	0,009@	F
UBS FUND MAMAGMENT (SWITZERLAND) AG ON BEHALF OF 7URICH		2.US	0,001%	F
lhIVESTINSItUTIONAL FAN.		J).SI 2	0,005@	F
I es FUND MA AGrMz T s\ /iiZEerAND) AG. LIBS		'2S.752	0,010%	F
LUX FOND SOLUTIONS		?360	0,00	?
UNIVERSAL-INVESTMENT-GESELLSCHAFT M8H ON 8EFIALF OF 5TBV-NVY-				
UNIVERSAL-FONDS		8201T	0109	fi
VANGUAPD DEVELOPED MARKETS INDEX FUND		80d	0.000B	f
VAN GUARD ESG DEVE£ OPED WORLO ALL CAP EO INDEX AND UK		7.840	0.003@	F
VANGUAPD ESG INTERNATIONAL SIOCK ETF		T30.809	0.052%	F
VANGUARD EUROPEAN STOCO INDEX FUND		10.391	0,004%	F
VANGUAPD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX TRUST		a2338	0.025'B	E
VANGUARD FIDUCIA y TPUST COMPANY INSTITUTIONAL TOTAL				
NIERNATIONAL STOCK MARKET INDgX TRfSf		4.361	0.002@	F
VANGUARD FIDUCIARY TRUST COMPANY TN3TITUT)ONAE TOTAL				
INTERNATIONAL STOCK MARKET IRON TROT !!		T8LJ77	0,0738°	F
VANGUARD FUE ALtWOPLD EXuS SMALLCAP INDEX FUND.		9,0\1	0.004@	F
V NGU AeD FTSE DEVELOPED ALL CAPEX NORTH AMelCA I 0EX ETr		fi53	0,000@	F
VANGUARD FTSE DEVELOP ID EUPOF E ALF CAP INDEX ETF		959	0,000@	E
vAN GRIA e0 ruNDS PUB LLC uMiiRD COMPANY		1.035	0,000@	F
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND		5.719	0,002%	F
VANGUAPD IMVES FMENT fñERTEñ PUBtIC LIMITED COMPANY		315.OSS	0,126@	F
VANGU ARO SOFAS fNTERNA7IONAL STOCK INDEX FUND		58.39fi	0.015%	F
VANGLIARD TOTAE WORLO STOCK INDEX FUND		98	0,000@	F
VERDIF APipFONDST KLP AKSJEGLO&A £ SMALL CAP		1/.500	0,007	F
INDEKS VIOENTE		260	0,000%	F
VJr |CVC VANG UARO F/s£ GLOBAL ALL CAP iND5x rUNo				
Vt\$C ONTI ANGELICA CAMIL£A CON3OLATA WAN	VSCHLC73E44F205N	253.164|	0,102%	F
VISCONTI G)MEVPA CAMILt A	VSCGVP75A65F205B	250.16d	0.1025	F
VIICONT IMAKIA CONSOLA7A	VSCMCN79H£3F205M	253,166|	0,102%	F
WASHINGTON STATF INVES AMONG BOARD		J8d	0,000%	F
WELLE INVE2I		d.951	0,003s	F



WISDOMTREE DYNAMIC CURRENCY HEDGE INTERNATIONAL SMALLCAP EQUITY FUND	1.791	0.001B.	F
WISDOMTREE EUROPE HEDGED EQUITY FUND	4.592	0,002%	F
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND	289	0.000%	F
WISDOMTREE INTERNATIONAL HEDGED QUALITY DIVIDEND GROWTH FUND	4.686	0,002%	F
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND	2.596	0,001%	F
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND	5.892	0,	F
WMD FLINOS	7.723	0,003%	F
XTRACKERS MSCI EUROZONE HEDGED EQUITY ETF	488	0.000%	E
YORFLA	47.253	0,019%	F
CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY	22.000	0,009%	A
The House of K. Fiedlow Trust DTD 03/T 9/92	15	0,000%	A
Global Elite Commercial Inc	8.000	0,0038.	NV
Magic Honour Limited	6.000.000	2.407%	NV
School Maximilian Alexander	150	0,000%	NV

Totale votanti

249.288.928 **100%**

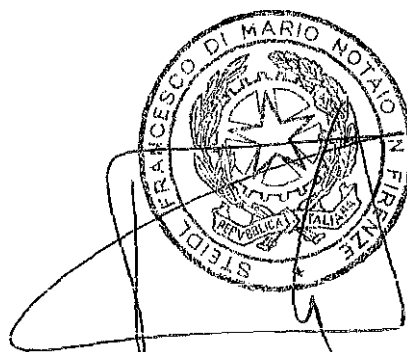
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F - Favourable

C - Contrario

A - Astenuto

+jV - Non Valance



SALVATOREFERRAGAAO S.p.A.

Ordinary Assembly

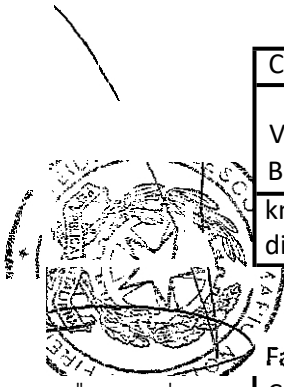
April 23, 2024

Allegato al Numero 89124
del Registro e al Numero 28850
della Raccomanda

Section 3.1

Report on Ói remuneration policy and compensation paid. DeTiberations/ inherent and consequent: Oeligerations
pertaining to the Company Ós remuneration policy referred to in the first section of the report pursuant to Article ì23-ter, paragraphs 3-Òis and 3-ter, Del D.lgs. 24 feoDroio 1998. n. 58 ("TUF").

	no. votes	% votes represented in assembly	% of Voting Rights
Constitutive quorum assembly	249.288.928	100%	89,810%
Votes for which the RD has instructions for the BOD being voted on (deliberative quorum):	249.288.928	100,000%	89,810%
known for which the RD did not have instructions:	0	0,000%	0,000%
	U. Voti	% voting participants	% of voting rights
Favorevole	228.299.447	91,580%	82,248%
Contrary	14.961.016	6,001%	5,390%
Abstained	22.015	0,009%	0,008%
Not Voting	6.006.450	2,409%	2,164%
Totals	249.288.928	100,000%	89,810%



SALVATORE FERRAGAMO S.p.A.

Ordinary Meeting

April 23, 2024

Report on remuneration policy and compensation paid. Oe/iòerozioni inerenfi and consequen//: oe/iòezazioni inherent to the politik:a of remuneration of the Societò referred to in the first section of the report pursuant to or/. /U-let, paragraphs 3-bis and 3-ter, of Legislative Decree February 24, T998, no. 68 ["fUF "];

*List óe participants in voting for/through óel Pappresenton(s) Designated Mount Tifoli.
S.p.A. in the person Óe/and/and Dr. Claudia AmDrosini*

DC OMEA PMPALIA ESG		21,629	0,009@	F
ACOMEA DYNAMIC GLOBULE STRATEGY		13.258	0,005%	F
AMEPJCAN FUNDS INSURANCE SERIESGk OWTH FUND.		2.174.4Z7	0,87g%	F
BEP GAIL\OTTA SRI	06Pe9850488	1.720.768	0,690%	F
BOgRAgINE URL	069498604B7	1.720.786	0,690%	F
EFFESEITE SRL	04403710488	b.972.180	2,797%	F
FAFF SRL	02b07380033	948.768	0,380%	F
FERk AGAMO FEPRUC CIO	FPRFRC45P09D575X	1.012.660	0,406%	F
FEPRAGAMO FINANZIARIA SPA	04 161460482	183.223.620	73,478@	F
FERD AGAMO GIOVANNA	FR and GNN 43C66D 575V	1.012.660	0,40's@	F
FINVIS SRL	04500810481	6,972.1B0	2,797%<	F
FLEXSH ARES MORNINGSTAR DEVELOPED MARKÉTS LX-US FACTOR TELA		769	0 000%	f
IMOEX FOND				
GIQUATTPO SPL	00514180975	5.972.180	2,797%	F
\NGOTTO ALTRNVE INV'iIMN7S MASTER FND ICV-LNGTTO SPL		294.701	0.T f8@	F
OPPOR				
N ORTHERN TRUSI COMMON ALL C OUNTRY WORLD EX-US INVESTA&L E		3,152	0,001W	C
MAR				
NORTHERhI TRU&T GLOBAL INVE'ITMENTS COLLECTIVE FU/IDS TRUST		53,901	0,022	F
NORTHERN IROST UC17S COMMON CONTPACTUA&t FUND		18,197	0,002B	-
PUBLIC AUTHORITY FOR SOCIAL TNSUPANC -		2,070	0,00H	F-
SAWA SRI	0a92113048T	6.772. ! 80	2,717%!	F
SMA&LCAP WORLD FUND INC		3.274.573	1,314%!	F
THHONGKONGANDFHANGHA3ANKNGCOPPOPAWONHITH&D		4.104,600	1,647%!	F
LPG ROUNDS	I 2582220963	253,166	0102'8	E
VISCONTI ANGELICA CAMI&LA CONSOLATA \VAN	VSCNLC73&t4&205N	253.184	01 02T	F
VISCONTI GINEVRA CAMILLO	VSCGHR 75AS5F205B	253.] 64	0,102%	F
MAKIA CONS OLATA ACCOUNTS.	VSCM CN79H63F205M	253.166	0i 02%	E
ACC		9,055	0,004%	C
ACVA&tEG801 ? 40		12.917	0,005%	C
ACM ALLEGRO 3041		5.446	0002%	C
ADVANCEO SERIES OPUS} ASD GLOBAL BOND POP!FOL!0		107	0,000	C
ALASKA PEPMANENT FUND CORPORATION		154	0,0@%	C
AMERICAN CENTUP Y ETF TRUST-AVANTIS INTEBN ATIONAL EQUITY ETF		5.327	0,002'8	C
AMERICAN CENTJURY ETF IRUST-AVAN&S INTERNATIONAL EQUITY FUND		3]	000M	C
AMERICAN CENTUPY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP.		w2	000	C
EQUITY ETF				
AMERICAN CENTIJfy ETA TRUST-AVAN&S RESPONSIB&LE INTEPNATONAL.		314	0,000%	C
EQUITY ETF				
AMUNOI PHASE M8		38,174	0,015%!	C
AMUNDI INOEX EUPOP& EX UX SMAL& AND MID CAP FIJND		f.914	0,001%!	C
AMUNDI MSCT E/vtU 3MAL&t CAP ESG CAB N7 AMB		P0.82P	0,036%!	C

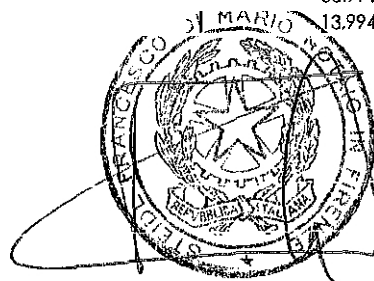


Amundi MSCI Europe Small Cap ECG Ctimalé Net Black Ambltion CTB	1185Z	0,007	C
AMUNDI SGP SPA / AMUNDI PISPAR MIO ITALIA	65.522	0,028B	C
ANIMA C 'ESCINA IIALIA NEW	10.758	0,004%	C
ANIMA FUNDS PUBLIC LIMITED CO MPAMY	12.554	0,005'g	C
SOUL INITIATIVE ITALY	199.754	0.0B0%	C
Arca Azion) Italy	T30.000	0,052@	C
Arco Real Economy Balanced Italy 30	330,000	0,132'B	C
i^rca Economy Raale Balanced Italy Six	43.000	0.017S	C
AR\7ONA STATE RET\REMENT SYSTFM	T	0.000s	C
AL ROWSTRFET (DELAWAPE) L/S FUND L.P ARRO\^/SIREET CAPITAL LED			
PARTN ERSHIP-ARROWSTREET DELAWAPE L S	10	0,000@	C
ARRO\^SIEEET CAPI Ar COPLEY FUNDLIM\ED.	)3.458	0.005@	C
ARRO\^/STPEEF CAP|faE WSG GLOBAL EQUIUY LONG/SHOKT rUND LIMITE.	3.900	0,002R	C
ATOME	16.361	0,007%	C
AUSTPALIAN REIPEMENT TRUST	7.062	0,005%	C
AVENIR INVESTISSEMENTS	7.858	0.003@	C
AXA MPS FINANCIAL DES|GNATED ACIIVIIY CO	72.000	0,02g<	c
AXA Vorsorge Fonds II Fquitas Global Markets Small Cap Passive			
Credit Suisse Funds AG	8.045	0003g	C
AXA WOPrD FUNDS SICAV	3d444	0,14d@	C
AZ FUNO I AI ALLOCATION ITALIAN TREND	15.057'	0,006%	C
AZ rUND 1 AZ ALLOCATION PIP ITALIAN EXC FLENCE 30	2.501	0,0018	C
AZ FUND T AZ ALLOCATION PIP ITALIAN EXCELLENCE 70	SI.Z)S	0,021%	C
AZ FUND J-AZ ALLOCATION-ItALTAN LOMG TERM OPPORTUNITIES	60.972	0,024@	C
AZIMUT CAPITAL MANAGEMENT SGD SPA	25.B65	0,0/0%	C
tIMUT CAPIIAL MANAGEMENT sGR sPA	17.109	0,007%	C
AES DFA INTERNATIONAL CORE EQUITY FUND	1.885	0,00j%	C
eANCO BILBAO VIZ CAY A ARGENTARIA BA	700.489	0,28t%	C
BANCOPOsT Ri AscimiNG	25.34Z	0,0T08	C
BBVA DUR8 INTL EUK OPEAN EQUITY FUND	\2.464	0,005%	C
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON 8FHAF OF ISHAPES WOPLD EX S\ññ/ITZERLAND	100	0,000%	C
8EACKROCK AUTHOPISED CONTRACTUAL SCHEME I	100	0,000R.	C
BLACKROCK FUND MANAGERS LED	700	0,000B<	C
BLACKPOC K INDEX FIELEC7ION FUNO	100	0,000%	C
8LACBLOCK INSTITUTIONAL TRUST COMPANY. H.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	125.655	0,0c0%	C
8EACKROCK LIFT BID	100	0,000%	C
8LACPROCK MSCI EAFE SMALL CAP EQUITY INDEX FLIND 8 (EAFESML8	3.882	0,002%	C
BNP PARIBAS EAST - MSCI EUROPE SMALL CAPS SRI S-SER1ES 5 CAPPED	129.550	0.05W.	C
BNP pAR|8AS EQUITY - FOCUS ITArIA	9.854	0,004%	C
BNpp MOoERATE - FOcM OTAL)A	59286	0,024X	C
C INVSTISSEMENTS	3634	0,001%	C
C r|rOR IA siAie TrACHEes' ezTIREMrNi SYsirM	L88	0,001%	C
CATILLON 1	/.18J	0003%	C
CENI9AL PENSION FUND OF THE INFRNATIONAL UNIOH OF OPERATING	157	0,000%	C
CHRYSOLE ET PIAT	10.103	0,004%	C
CI WISD OMTREE EUPOPE HEDGED EQUIZY INDFX ETF	328	0,000%	C
CI WISDOMTREE IN7EPNANONAL QUALTY DM GPOWTH	é.263	0,003%	C
CITY OF NEW YORK GROUP TPUST.	+946	0,003@	C
CITY OF PHITADELPHTA PUBLIC EMPLOYEES PETT9EMENT SY3TEM.	3.825	0,00j%	C
COLLEGE RETIREiv\ENT EQ\TES FUND.	1.001	0.000%	C
CONNECTICUT GENERAL LIFE INSURANCE COMPANY	177	0.000@	C
CPEDIT SUISSE INDEX FUNO LUXj	27ñ4	0,0s %	C
CDPF CH Eqvity \orlD aX CH Small Cap BIUe Credif Suisse Funds AG	4.433	0,002@	C
CSIF CH 5qoi1y Wofld ex CH Small Cop ESG Blue Credil Su!sse Fvnds AG	3,716	0.00T y	C
CS)r CH II) Equity World ex CH Small Cap ECG B|ue Pension Fund Plus CredT't Suisse Funds AG	7.621	0f03B	C
DE SHAW US B9OAD MA9KET CORE ALPHA EXTEN3ION CUSTOM FUND #L.L.C.	42\	0,000X	C



OEKA-PAB	4.544	0,002@	C
-mond de Rolhschild Fund Europe S nergy	82.g80	0,0335	C
ENSIGN PEAE AOVISOP S ANC	.17S	0,00D@	C
EURITON A7IONI IIALIA	80.000	0,032%	C
EURIZON A7IONI PMI KAITA	332.943	0,T34@	C
EURIZON CAPITAL SGP-PIP IfALIA	59.11]	0,024@	C
30 EURIZON FUND	84.3âg	0,034%	C
fU8BOMpRFAUAAZOM1	21.222	0,009@	C
EURI/ON PROJECT ITALY 20	84,2Z8	0,034%	C
EUFITON PROJECT ITALIA +0	249.752	0,100@	C
EUPI7ON PROGETTO ITALY 70	1J8.3J 1	0,047%	C
F&L CAPITAL	7.fi36	0,00W	C
FADELIS INVES/	Z.986	0,003@	C
FDF) 8&AUPORT	b.Zd0	0,003T<	C
FDF1 CALISSON t 947	8£07	0,003@	C
FOFI SMYL2206	\$.900	0,003%	C
FDFI ION{ON PAOUL	12.823	0,005%	C
FOR2 DCP.	6.719	0,003%	C
FOF2 H6C FAMTLY TNVEITMENT	24.089	0,0T0@	C
FDF2 MSR	1S.250	0,006@	C
FDF2 NEW/ ALLEGfi O 1144	9.736	0,004@	C
FDF2 OA CAPITAL	7.665	0,003%	C
FDF2 OSMOSE	12.938	0,005@	C
riDEIJY coucoeo stPrer feusi: nDEu sAT INT5PNATIONAL S	d13	0,000%	C
FIOEËITY STUDS - SLSIAIHABLE CONSUMER BRANDS POOL	604.155	0.242@	C
FTDEL}TY GPO&AL CONSUMER INDUSTRIES FUND	36.466	0,015%	C
FIDELITY MANAGEMENT ANO RESEARCH COMPANY LLC	2.402	0,001%	C
FIDELITY SALEM STREW TPUST: FIDELITY TOTAL INTERNAWOHAL INOOC FUND	T4.PT d	0,00b@	C
FIDFLIRAM COMPAPTO PIANO A7JONI ITALY	347.369	0,1 39A	C
FTOSLIRAM COMPA WTO PIANO BILAN CIALO ITALY 30	f0.000	0,004@	C
FIDEUR AM COMPAPTO PIANO 8ILANCIA{O ITALY 50	52.000	0,021@	C
£LON ADA	7.573	0,003S	C
FORSTA AP - FONDEN	é9r0	0,002%	C
G&C P&ACEMFN T	21.33s	0,009%	C
GAMAX FUNDS - JLIN/OP	40.721	0,058%	C
GESTT5LÉF PRO ITAËIA	P650	0,0D4%	C
HSBG EIFS PUBLIC LIMITED COMPANY - HSBC MSCS WORLD SMALL CAP ESG UCITS ETF	1.882]	0,001%]	C
IAM NATIONAL PFNSIOM FUND	1\	0,000%	C
IBM 401 K PLLIS PLAN TRUST	184	0,000@	C
JELO INVEST.	b.845	0,003%	C
INTERNATIONAL COKE £QUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	59.809	0,024@	C
INTERNATIONAL MONETARY FUND	4086	0,002%	C
INVEJCO FTSE RAFI DEVELOPED MARKETS EXUS SMALIMID ETF	1005	0,0@%	C
TNVZCO INCOME ADVANTAGE INTERNATIONAL FUND	2é	0,000%	C
INVMCO MAPKETS II PLC	789	0,000%	C
INVESTERINGFO9ENINGEN OANSKE IN'vMI SELECT IACTTICAL WSFT ALLOCATION - DANMARK AKK0M0LEPFNO£ KE	8,099	0,003fi	C
INVESTERINGSFOPENINGEN DAN8KE INVEST SELECT TACTICAL ASSET AËTOCATION EURO - ACCUMULATING KL	3.133	0,001%	C
INVESTERINGSFOREN'INGEN DANSKE INVESI SELECf{ACICAL AJSET ALL0cA1iON uoecE - rccuu' ii "G ct	2. T20	0,001 X	C
INVEitEfiMGSFOREXINGEN BY ISKE INVEST SELECT TACTICAL ASSET ALIOCAT)ON SVERIGE - ACCEMULATING KL	3.0fi2	0 f01%	C
INVESTERINGS FOPENING EN SPARINVEST INDEX EUROPA	4.291	0,002@	C
ISHAKES ALL-COUNTRY EQUITY INDEX FUNO.	185	0,000%	C
ISHAKES CORE MSCI F-AFE EFF	407.249	0,1d3@	C
ISHAKES COPE MSCI EAFE TMI TNO£X ETF.	s4T	0,00H	C
ISHAREs COPr / isCi EUPOPE ETr	13.8T 4	0,0065	C
ISHARGE COKE MCCI INTEKN ATIONALDEVELOPEO MARKETS ETF	10.X9	0,Q046	C
ISHA9ES CORE Mt CI TOTAL INTERN ACTIONAL STOCK EIF	?210d	0,029@	C
JSHARES III pLI8LIC LIMITED COMPANY	808	0,000@	C
ISHAKES MSCI EAFE SMAIL-CAP EIF	/9.933	0,0327	C

UHARES MSCI EUROPE IUM INDEX ETC	.234	0,000@	C
ISHAPFJ MSCI FUIFOPE SMALL-CAP EF	1,037	0,000%	C
ISHARES VII PUBLIC LIIVITIED COMPANY	#0,395	0,016%	C
JAZ INV&STISSEMENTS.	j8.507	0,007B	C
JHFII INPL SMALL CO FUNO	3.934	0,002%	C
JHVITINT'L SMALL CO TRUST	2.42	0,001%	C
JOHN HANCOCK FUNDS It FUNDAMENTAL ALL CAP CORE FUND.	1/0148	0,0dB@	C
JOHN HANCOCK FUNDS II FUNDAMENIAL GLOBAL FINANCI E FUND,	400.129	0,161%	C
JOHN HANCOCK TRUST COMPANY COLLECTIVE INVESTMENT TPUSTI	69.084	0,028@	C
JOHN HANCOCK VII FNDAMENTAL ALL CAP CORE TPUST	889.6i9	0.357@	C
REVA	1.871.053	0,751	C
LA GILLETTE	6.951	0,003%	C
ACEPA MASIFR OPEB TRUST	1.275	0,00B	C
LEADERSEL P.M.I	a.0zi	0,00Z@	C
LEGAL & GENERAL ICA V.	2.421	0,001@	C
LIGAL AND GF-NO-RAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	1.726	0,001%	C
LOCKHEED MAeTN CO rO" iJO M iEe PzTleEMENi TRUSi	25	0,000@	C
LOS ANGELES COUNTY EMPLOYEES RETIPMENT ASSOCIATES	It	0,000g"	C
LVIP DIMENSIONAL INTERNATIONAL CO9E EQUITY FUND	2.#93	0,001B	C
LYXOR FTSE ITALIA MID CAP PIP	!z.xa'	0,007e.	C
M & G Securities limited	184.417	0,074@	C
MINTI=RNATIONAL FQUITY FUND	78	0,00Ef	C
M3P 1	8.445	0,003@	C
M3P 2	8.53T	0,003%	C
MANULIFE ASSET MANAGEMENT LTD	I	0,000%	C
MANULIFF GLOBAL FR ANCHISE FUND.	25SA42	0,103%	C
MANULIFE INVEUMENT EXCHANGF FUNDÀ CORF. - MANLILIFE BALANCED	271.265	0,109B	C
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE U.S. EQU.	37.605	0,055'g	C
MANULIFE INVESTMENT MANAGEMENT GLOBAL FOCUS POOLED FUND	9d.493	0,0as	C
MANULIFE U.S. ALL CAP COPY EQUITY FUND	2,528	000 I @	C
MANULIFE U.S. AND CAP EQUITY FUND.	514.114	0,206@	C
MARCH INIEPNATIONAL - THE FAMILY BUSINESSES FUND	235.359	0,0P4%	C
MARYLAND STATE RETIREMENT PENSION SYSTEM	3.903	0,002@	C
MAUPERTUIS	7.921	D,003&	C
MEDIUM UM MANAGEMENT AND FO OF SGP - FLESi8rE DEVELOPMENT iIALIA.	316.609	0.127\$	C
MERCEP QIF COMMON CONTRACTUAL FUND	10.083	0004%	C
MERCER QIF FUND PLC	17.394	0,007@	C
MEeCEe UCiS COMMON CONTRACiU FUuD.	7. i80	0,003%	C
MOLINEL 11	16.804	0,007%	C
MOLINEL15	4.933	0,002&	C
MOLINEL i 6	29.862	0,012%	C
MOLINEL 17	12.919	0,005@	C
MOLINEL T8	5.79T	0,002@	C
MO7ILrA CORPOPANON	2.49P	0,001%	C
MUL- LYX FTSE IN ALL CAP PIN 2	4.021	0@02%	C
NEF plsPARMIO rArA	3.127	0,001 X	C
CFS LIMITED	2.42	0,00] @	C
NOPGES BANK	1 59495	0,0d4@	C
OLD V/KTBIJeY SMALL AND MID CAP s rArGrIEs FUND.	172.985	0,06g%	C
ONEPATH GLO8AL FHARES - SMALL CAP (UNHEDGED) INDEXPOOF	1.871	0,001@	C
ale zounY e4 ssicue zioNi	30.000	0,012\$'	C
pK CSG World Equit Credit Suisse Funds AG	229	0,000@	C
PUBLIC EMP LOY YES RETIREMENT ASSOCIATION OF COLO9ADO	20452	0,008@	C
F PUBLIC EMPLOYEES RETIREMENT SYSIEM OF OHIO	5d00	0,002@	C
ROUNDHILL S&P GLOBAL LUXURY EU	105	0,000%	C
PUE DE LA PAIX	5,d46	0,002@	C
SACRE COEU9	30.991	0,012B	C
SAGES NO INV-STISS EMENS	13.994	0,006@	C



SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX ETF	71.254	0,029%	C
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND	11.462	0,005@	C
SCWB INTERNATIONAL SMALLCAP EQUITY +F	127.075	0,051%	C
SERENIS ADAGIO 1103	2.773	0,001@	C
SHELL CANADA 2007 PENSION PLAN	183	0,000B	C
SIFTO INVESTMENT FUND	7.414	0,003%	C
SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS.	122	0,000Z	C
SPDR PORTFOLIO DEVELOPED EUROPE EXUS ETF	5.967	0,002%	C
SPDR PORTFOLIO EUROPE ETF	1.51	0,001s	C
SS8 MSCI ACWI EX USA IMI SCREENED NONLENDING COMMON TRUST FUND	1.7830	,0017	C
SSB MSCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FUND	8.924	0,004%	C
SGA PORTFOLIO EUROPE PUBLIC LIMITED COMPANY	1.280	0,001%	C
SI GLOBAL AOV FUND INVESTMENT PART	88.745	0,036%	C
STATE OF NEW MEXICO STATE INVESTMENT COUNCIL	11.261	0,00S@	C
STATE OF WISCONSIN INVESTMENT BOARD	1.702	0,001%	C
STATE STREET GLOBAL ALL CAP EQUITY FUND	1.170	0,000S	C
STATE TEACHERS PENSION SYSTEM OF OHIO	800.000	0,321%	C
STICHTING BEOPJEFSTAKPENSIOEN FONDS VOOR DE MEDIA PNO	2.655	0,003%	C
STICHTING BFL PENSIOEN MANOAAAT UBS AM LV	2.448	0,001%	C
STICHTING PENSIOENFONDS VOOR HUISAPTESEN	1.69	0,000g	C
STICHTING PHILIPS PENSIOENFONDS	873	0,00@%	C
STRATEGIC INTERNATIONAL EQUITY FUND	2.153	0,001%	C
SYNAPSE	9.7#6	0,004%	C
SERESS FUND MANAGEMENT TRUST	18.900	0,006%	C
THE BARCLAYS BANK UK RETIREMENT FUND	2.802	0,00@	C
THE CONTINENTAL SMALL COMPANY SERIES 2 MY	170.103	0,068%	C
THE EUROPEAN COOPAL BANK	29.454	0,012@	C
THE MONETARY AUTHORITY OF SINGAPORE	449	0,000@	C
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	1.299	0,001fi	C
THE STATE OF CALIFORNIA COMMON INVESTMENT TRUST JPEGE	37.716	0,015%	C
THAMES EUROPEAN LUXURY EU	1.529	0,001@	C
TRUST INVESTMENT DIMENSIONAL SMALL COMPANY PORTFOLIO	59	0,000%	C
UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF TURICH	21.599	0,007%	C
UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF TURICH	2.145	0,001%	C
UBS FUND MANAGEMENT (SWITZERLAND) AG	512	0,003#	C
UBS LUX FUND SOLUTIONS	35.782	0,010%	C
UNIVERSAL INVESTMENT-GESSELLSCHAFT MSH OF BELIAL' OF STAVENBERG-UNIVERSAL-FONDS	2.360	0,00?	C
VANGUARD DEVELOPED MARKETS INDEX FUND	520.25	0,209%	C
VANGUARD ESG DEVELOPED WORLD ALL CAP EQ INDEX FMO LIK	806	0,000	C
VANGUARD ESG INTERNATIONAL STOCK ETC	7.840	0,003%	C
VANGUARD EUROPEAN STOCK INDEX FUND	130.809	0,052@	C
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX TRUST	10.391	0,004@	C
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST	62138	0,026	C
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II	4.361	0,002@	C
VANGUARD FTSE ALL-WORLD EXUS SMALL-CAP INDEX FUND.	181.177	0,073%	C
VANGUARD FTSE DEVELOPED ALL-CAPEX NORTH AMERICA INDEX ETF	9.011	0,004@	C
VANGUARD FTSE DEVELOPED EUROPE ALL-CAP INDEX ETF	653	0,000@	C
VANGUARD FUND PUBLIC LIMITED COMPANY	959	0,000%	C
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	1.035	0,000%	C
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY	5.719	0,002@	C
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	315.155	0,128%	C
VANGUARD TOTAL EUROPE STOCK INDEX FUND	38.395	0,015@	C
VEPOTPAIPF ONOET RFP AKSJEGLO8 AEF SMALL-CAP INDEXES VICENTE	98	0,000@	C
VICENTE	16.500	0,0075	C

VIF ICVC VANGUARD FTSE GLOBAL ALL CAP INDEX FUND	263	0,000@	C
WASHINGTON STATE INVESTMENT BOAfid.	464	0,000@	C
WELLE INVEST.	6.951	0,003B	C
WISDOMTREE DYNAMIC CURRENCY HEDGED INTEPNATIONAL SMALLCAP EQUITY FUND	1.7P1	0,001@	C
WISDOMTREF EUROPE HEDGED EQUITYFUND	d.5g2	0,002%	C
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND	289	0,000%	C
WISDOMTREE INTEPNATIONAL HEDGEDQUALIFY DIVIDEND GROVYTH FUND	4.686	0,0027	C
WISDOMTRFE INTERNA1JONAL QUALITY DIVIDEND GROVYTH EUNO	2.5g6	0.001B	C
WISDOMTREE INTFPNATIONAL fIMALLCAP DIVIDEND FUND.	5.892	0,002%	C
WMI FUNDS.	7.723	0,0036	C
XTPACKERS MCCI EUROZONE HEDGED EQUITY ETF	488	0,000%	C
YOREf A	47.263	0.0lg@	C
CHALLENGE FUNDS - CHALLENGE IIALIAN EQUITY	22.000	0,009%	A
Zhe Rosa K. Swedlow Irusf DTD 03/19/92	IN'	0,000%	A
Global £life Commercial Inc.	6.300	0.003@	NV
Majes{c Honour Limited	5.000.000	2,4075	NV
School Maximilian Alexander	150	0,000@	NV

Total votontl

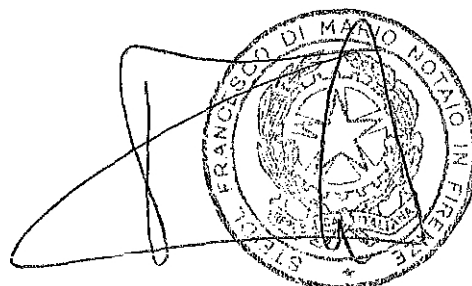
24g.288.928

100%

Legenda

F. - Provveduta
C - Contrario
A - Astenuto

NE - "Not Upgraded"



SALVATORE FERRAGAMO S.p.A.

Ordinary Assembly

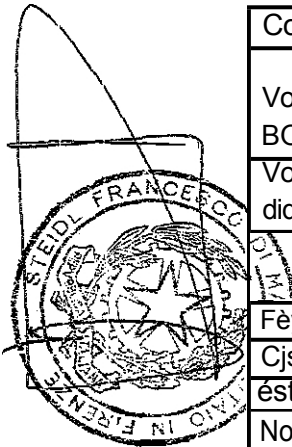
April 22, 2024

Allegato " F " al Numero 85724
del Repertorio e al Numero 28850
della Circolare

Punto 3.2

Report on// *policy on remuneration and on/ compensation paid. Resolutions pertaining to and resulting from. de/fDerations Óreferred to.*
To the second section of the report *pursuant to sen3es of arf. T23-ter, paragraph d, Óel TUF.*

	no. votes	% votes represented in assembly	% of Voting Rights
Constitutive <i>quorum</i> assembly	249.288.928	100%	89,810%
Votes for which the RD has instructions for the BOD being voted on (deliberative quorum):	249.288.928	100,000%	89,810%
Votes for which the RD did not have instructions:	0	0,000%	0,000%
	n. voti	% voting participants	% of voting rights
Fèyorevole	223.777.792	89,766%	80,619%
Cjsntrario	19.482.671	7,815%	7,019%
èstenuto	22.015	0,009%	0,008%
Not Voting Totals	6.006.450	2,4099é	2,164%
	249.288.928	100,000%	89,810%



SALVATORE FERRAGAMO S.p.A.

Ordinary meeting

April 23, 2024

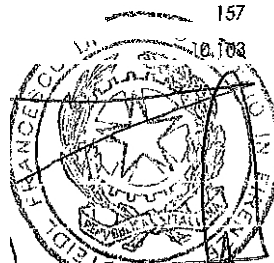
Section 3.2

Reports of policy in matters relating to the remuneration and compensation of directors and officers. Inherent resolutions and consequences: deliberations of the Board pursuant to Article 124-ter, paragraph 6, of the IOR.

Elenco dei partecipanti alla votazione per il tramite del Rappresentante Designato Monte Titoli S.p.A. in the person of Dr. Claudio Ambrosini

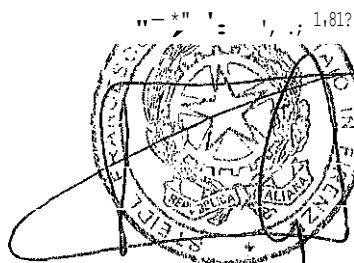
ACOMEA PMITALIA ESG		21.529	0.009@	F
ACOMEA GLOBAL DYNAMIC STRATEGY		13.25B	0,0056	F
ALASKA PERMANENT FUND COPPOPATION		67	0,000%	F
BERGAMOTEA SRL	069a9850488	1.720.76b	0.6W	F
BORPAGE SPF	08949860487	T.220.786	0,690@	F
EFFSEIT SPL	04403710488	b.972.T80	2,797%	F
FAFF SRL	02807380033	946.768	0,380%	F
FEB9AGAMO FEBRUCCIO	FPRFPC45F090i75X	1.012.880	0,405%	F
FERRAGAMO FINANCIAL FUND S PA	0416 1460482	183.223.620	73,498@	F
GIOVANNA FERRAGAMO	FRRGNN 43C86 D575V	1.012.650	0,40%	F
FIDELITY FUNDS - SUSTAINABLE CONSUMER BRANDS PORTFOLIO		604.155	0,242B	F
FIDELITY GLOBAL COTSDOMESTIC INDUSTRIES FUND		36.466	0,015%	F
FINVIS SRL	04600610461	8.972.180	2,797@	F
FLEXSHARES MORNINGSTAR DEVELOPED MARKET EX-US FACTOR TILT INDEX FUND		269	0,000%	F
GIQUATTRO SRR	005 T4 T80P7S	S.g72.1B0	2,7g7%	F
IBM 401 K PLAN TRUST		184	0,000y	F
INTERNATIONAL MONETARY FUND		1.476	0,001A	F
ALTBENTIVE LINGOT IN VSTMNFS MASTER MNO ICV-ENGTTO GP CA		294.70T	0,116%	F
OPPOR				
NFS LIMITED		2M12	0,001%	C
NORFOLK BANK		159.495	0,044%	F
NORTHERN TRUST COMMON ALL COUNTRY WORLD EX-US INVESTABLES MAR		3.152	0,001%	F
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		53.901	0,022%	F
NORTHERN TRUST UCITS COMMON COIL TRACTUAL FUND		18.197	0,007%	F
PUBLIC AUTOHOPIYION SOCIETY INSURANCE		2.070	0,001@	F
SAWA SRL	0692I 130487	6.Z72.180	2,7J7@	F
3POP PORTFOLIO DEVELOPED WORLD EXUS ETF		5.9f7	0,002%	F
SPDR PORTFOLIO EUROPE ETF		1.55t	0,001%	F
558 MSCI ACWI EX USA IMI SCREENED NONLENDING COMMON TRUST FUND		T 783	0,001%	F
558 MSCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FED.		8.g24	0,004%	F
SAW SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY		),280	0,001 @	F
SAT GLOB ADV TAX EXEMPT RETIREMENT PLANS		8B.745	0.036%	F
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX PORTFOLIO		1.170	0.000%	F
THE EUROPEAN CENTRAL BANK		13.236	0.0057	F
THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED.		4.04.600	1.647%	F
FOGFI Spa	?2587220943	253.166	0,102%	F
VIACONTI ANGELICA CAMILLA CONSOLATA WAN	VSCNCT3B44E206N	253.164	0,102@	F
DEFERRED INCOME GINEVRA CAMILLA	VSCGVRZ5A63F20S8	253.184	0.1027	F
VISCONTI MARIA CONSOLATA	VTCVCNZ9IE206M	253.166	0,102%	F
WASHINGTON STATE INVESTMENT BOARD.		484	0.000%	F
AgiS		9.055	0.004%	C
ATM ALLEGRO 1240		12.917	0.005%	C

ACM ALLEGRO 3041	5.44b	0.002%	C
ADVANCED SERIES TRUST ART GLOBAL BOND PORTFOLIO	107	0.000%	C
ALASKA PERMANENT FUND CORPORATION	87	0.000%	C
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY EFF	5.327	0.002%	C
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND	31	0.000%	C
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY EFF	442	0.000%	C
AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY EFF	314	0.000%	C
AMERICAN FUNDS INDEPENDENCE SERIMGROWTH FUND.	2.174.47f	0.8728	C
AMUNDI FTSE MIB	38.174	0.015%	C
AMUNDI INDEX EUROPE EX UK SMALL AND MID CAP FUND	1.944	0.001%	C
AMUNDI MSCI EMIJ SMALL CAP F-SG CTB NE AMB	90.829	0.036%	C
Amunó MSCI Europe Small Cap ECG Climale Net Zero Ambition CT8	17.857	0.007%	C
AMUNDI S&P 500 / AMUNDI PISPAR MIO ITALY	55.522	0.026%	C
SOUL GROWTH ITALY IN THE	0.758	0.004%	C
ARIZONA FUNDS PUBLIC LIMITED COMPANY.	12.554	0.005%	C
SOUL INITIATIVE ITALY	199.254	0.030%	C
Arc Actions Italia	130.000	0.052%	C
Arca Economia Reale Balanciato Italia 30	330.000	0.132%	C
Arca Real Economy Balanced Italia 55	43.000	0.012%	C
ARIZONA FUNDS PUBLIC LIMITED COMPANY.	1	0.0	C
ARROWSTREET (DELAWARE) L/S FUND L.P. ARROWSTREET CAPITAL LTD PARTN	10	0.000%	C
EPSHIP-ARROWSTREET DELAWARE L/S	13.458	0.005%	C
ARROWSTREET CAPITAL COPLEY FUND(L)M17FD	3.900	0.002%	C
ARROWSTREET CAPITAL ESG GLOBAL EQUITY LONG/SHOPZ FUND.	16.361	0.007%	C
ATOMS	7.062	0.003%	C
AUSTRALIAN RETIREMENT TRUST	7.838	0.003%	C
AVENUE INVESTMENTS	72.000	0.029%	C
AXA MPA FINANCIAL DESIGNATED ACTIVITY CO	8.045	0.003%	C
AXA Vorsorge Fonds II Equities Global Markets Small Cap Passive	364.441	0.146%	C
Credit Suisse Funds AG	16.052	0.006%	C
AXA WOLO FUNDS SICAV	2.501	0.000%	C
AZ FUND I AZ ALLOCATION ITALIAN TREND.	51.775	0.021%	C
AZ FUND I AZ ALLOCATION ITALIAN EXCELLENCE 30 AZ	50.972	0.024%	C
FUND I AZ ALLOCATION ITALIAN EXCELLENCE 70	25.815	0.010%	C
AZ FUND I-AZ ALLOCATION-ITALIAN LONG TERM OPTIMUM RENTRIES	17.109	0.000%	C
AZIMUT CAPITAL MANAGEMENT SGR SPA	1.885	0.001%	C
AEIMUI CAPITAL MANAGEMENT SGP SPA	200.489	0.281%	C
AZL DBA INTERNATIONAL CORE EQUITY FUND	25.347	0.010%	C
BANCO SILBAO VIACA ARGENTARIA EA	12.464	0.005%	C
BANCOPOSTA RINAS CIMENTO.	100	0.000%	C
BVA DUP8 INTL EUROPEAN EQUITY FUND	100	0.000%	C
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF	100	0.000%	C
ISHARM WORLD EX SWITZERLAND	100	0.000%	C
BLACKROCK AUTHORIZED CONTRACTUAL STRUCTURE I	100	0.000%	C
BLACKROCK FUND MANAGER LED	100	0.000%	C
BLACKROCK INDEX SELECTION FUND	25.655	0.060%	C
BLACKROCK INTERNATIONAL TRUST COMPANY, N.A. INVESTMENT FUNDS	00	0.000%	C
FOR EMPLOYEE BENEFIT TRUSTS	3.882	0.002%	C
BLACKROCK LIFE LTD	129.550	0.052%	C
BLACKROCK MSCI EAFE SMALL CAP EQUITY INDEX FUND B (AEESMLB)	9.854	0.004%	C
BNP PARIBAS EASY - MSCI EUROPE SMALL CAPS S-SERIES 5 CAPPED.	59.786	0.024%	C
BNP PARIBAS EQUITY - FOCUS ITALY BNPP	3.634	0.000%	C
MODERATE - FOCUS ITALY	1.768	0.001%	C
OLIVETTI INVESTMENTS	7.184	0.003%	C
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM	157	0.000%	C
CATILLON I	10.703	0.004%	C
CENTRAL PENSION FUND OF THE INTERNATIONAL UNION OF OPERATING			
CHRYSOLE ET PIAT			



CI WTSOOMTPSE EUROPE HEDGED EQUITY INDEX ETF	328	0.000%	C
CI WISDOMTPEE INTERNATIONAL QU ALIHY DIVI GROWTH	d.2d3	0,003%	C
CITY OF NEW YORK GROUP TRUST	6.948	0,003%	C
CITY OF PHTEADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	3.525	0,001%	C
COLLEGE RETIREMENT EQUITIES FUND	1.001	0,000%	C
CONNECTICUT GENERAL LIFE INSURANCE COMPANY	177	0,000%	C
CRE-OUT EUROPE INDEX HUMID LUX	27.646	0,01%	C
CPU CH Equily World ex CH Small Cap Blue Credit Suisse Funds AG	4.433	0.002%	C
CSIF CH Equity World ex CH Small Cop ESG Blue Credit Suisse Funds AG	3.7 IS	0.001 @	C
CJTIF CH (J) Equily World ex CH Small Cap ESG Blue Pension Fund Plus Credit Suisse Funds AG	7.62]	0.003@	C
DE SHAW US 6POAD MARKET CORE ALPHA EXTENSION CUSTOM FUND II L.L.C.	421	0,000	C
DEKA-9A8	<u>4,544</u>	0,002@	C
Edmond de Rothschild Fund Evrooe Syner y ENSIGN	82.980	0,033@	C
PEAK ADVISORS INC.	1,175	0.000%	C
EU GLZON Actions ITALY	80.000	0,032%	C
EUPTZ OU A7JONT PMI ITALIA	332943	0.134%	C
EU FIF ON CAPITAL SGe-PIg ITALY 30	56.111	0,024%	C
EURIFON FUND	84.369	0,034@	C
FURIZON PIP ITALIA /2ION	21.222	0.009%	C
EU R IRON PROG ETTO ITALIA 20	8#.2Zd	0,034	C
EURIZON PROGETTO ITALIA 40	249.752	0,000%	C
EUPI7 ON PROGETTO ITALIA 70	118.311	0.047%	C
F&L CAPITAL	? d38	0,003%	C
FIDELIS INVEST	2.986	0,003B<	C
FDFI BEAUPORT.	6.760	0.003@	C
PDF1 CALISSON1 947	8.207	0,003%	C
FDF1 SM YL2206	6.900	0.003%	C
FDPI TONTON RAOUL	12.823	0,005%	C
FDF2 DCP	6.719	0,003@	C
FDF2 HBC FA NIILY INVESTMEN 7	24.089	0,010%	C
FDF2 MSR	15.250	0,00d%	C
FDF2 N EY ALLEGRO 1144	9.73d	0,004T	C
FOF2 OA CAPITAL	7.665	0.003%	C
FDF2 OSMOSE	12,938	0,005%	C
BID ELIY CONCORD STREET TRUST: FIDELITY SAI INTEFI NASOCIAL S	613	0,000%	C
EIDELIH <i>idAHAGE</i> / IENT AND RENEAP CH COMPANY LLC	<u>2.402</u>	0.0018	C
FIDELITY SAREM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND	14.914	0.0087	C
FIDEUPAM COMPAPTO PLAN EQUITY ITALY	347.36P	0.339%	C
FIDEURAM COMPAPTO PLAN BALANCED ITALY 30	10.000	0,004	C
FIDEURAM COMPAPTO PLAN BALANCED T7ALTA 50	52.000	0,02}	C
FLONADA	7.573	0.003X	C
FORSTA AP - FONDEN	@970	0.002%	C
G&C PLACEMENT	21.336	0,009	C
GAMAX FUNDS - JUNIOFI	140.721	0,056	C
GMTIELLE PkO ITALY	P650	0.004W	C
HS8C FTFS PUBLIC LIMITED COMPANY Y - HS8C MSCI WORLD SMALL CAP ESG UCITS EFF	L882	0,001%	C
IAM NATIONAL PENSION FUND	11	0.000%	C
IELO INVEST	\$,845	0.003%	C
INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT SIZE GROL/P IEC	59.809	0,024%	C
INTERNATIONAL MONETAPY FUND	260	0,00%	C
INVESCO KTSE PAFI DEVELOPED MARKETS EXUS SMALLMID ETF	K005	0,000%	C
INVESCO INCOME ADVANTAGE INTERNATIONAL FUND	26	0,000%	C
INVESCO MARKETS The PLC	789	0,000S	C
INVESTINGSFOPENINGEN DANSKE INVEST SELECT FACTICAL ASSET ALLOCATION - OANMARK AKKUMULEBENDE KG	8.099	0,003@	C
INVESTINGSFOPENINGEN DANSKE INVEST SELECT TACTICAL ISEE ALLOCATION E/PO - ACCUMULATING KL	3.133	0,001B	C
INVESTINGSFOPENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL	2.120	0.001@	C

INVESTERINGSFORELJINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION S VEPIGE - ACCUMULATING KU	3,02	0,00	C
IHVESIERINGSFORENINGEN SPAPINVEST INDEX EUROPE	4.291	0,002@	C
ISHARES ALL-COUNTRY EQUITY INDEX FUND	185	0,000%	C
ISHARES CORE MSC I EAFE ETF	407.249	0,183%	C
ISHARES CORE MSCI EAFE IMI INDEX ETF	841	0	C
ISHARES COPF MCCI EUROPE EEF	13.814	0,006@	C
ISHAPFS COPE MSC I INTFRNATIONALDEVELOPED MARKETS ETF	10,359	0,004%	C
ISHARES COE MSCI TOTAL INTER ASIO AL STOCr ETF	72.108	0,029%	C
ISHARES III PUBLIC LIMITED COMPANY	808	0,00@	C
ISHARES MSCS EAFE SMALL-CAP ETF	79.933	0,032X	C
ISHAPES MSCI EUROPE IMI INDEX ETF	1.234	0,000%	C
ISHARES MCCI EUROPE SMALL-CAP ETF	1.038	0,000%	C
ISHARES VII PUBLIC LIMITED COMPANY	40.395	0,01d@	C
JAZ INVESTISSF-MENUS	18.507	0,007%	C
JHFII INTL SMALL CO FUND	3.934	0,002@	C
JHVIT INTL SMALL CO TPUST	2.452	0,001%	C
JOHN HANCOCK FUNDS II FUNDAMENTAL ALL CAP CORE SMOKE	170.148	0,0d8%	C
JOHN HANCOCK FUNDS II FUNDAMENTAL GLOBAL FRANCHISE FUND	400.129	0,161%!	C
JOHN HANCOCK TRUST COMPANY COLLECTIVE INVESTMENT TRUST I	69.084	0,028@	C
JOHN HANCOCK VIT FNDAMENTAL ALL CAP CORETRUST	889.619	0,357%	C
KEVA	1.671053	0,751@	C
THE VILFTTE	6.951	0,003@	C
LACEEA MASTER OPEB TKUSI	1.275	0,001%	C
LEADEPSEL P.M.I	8.07J	0,002@	C
LEGAL & GENERAL ICAV	2.421	0,001B	C
LEGAL AND GENERAL CSIJPANCE (PENSIONS MANAGEMENT) LIMITED	1.776J	0,001%!	C
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST	25	0,000	C
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION	11	0,00&	C
LVIP DIMENSIONAL INTERNATIONAL CODE EQUITY FUND	2.493	0,001	C
RYXOq FTSE ITALIA MCD CAP FIE	17.434	0,007	C
M & G Securities Limited	184.417	0,1JF4	C
MINT INTERNATIONAL EQUITY FUND	78	0,000	C
M3P 1	8.445	0,003@	C
M3P 2	8.531	0,003@	C
MANULIFE ASSET MANAGEMENT LTD	1	0,000'g	C
MANULIFE GLOBAL FRANCHISE FUND	255.842	0,103%	C
MANULIFE INVESTMENT EXCHANGE FUNDS COFIP - MANULIFF BALANCED	271.255	0,109S	C
MANULIFE INVESTMENT EXCHANGE FUNDS COPP - MANULIFE U.S. EQU	137.605	0,055	c
MANULIFE INVESTMENT MANAGEMENT GLOBAL FOCUS POOLED FUND	98.493	0,039	c
MANULIFE U.S. ALL CAP CORE EQUITY FUND	2.528	0,001@	C
MANULIFE U.S. ALL CAP EQUITY FUND	514.114	0,206%	C
MARCH INTERNATIONAL - THE FAMILY BUSINESSES FUND	2M.359	0,094B	C
MARYLAND STATE PENSION SYSTEM	3.903	0,00H	C
MAUPEPTUIS	7.9y1	0,003'g	C
MEDIOLANUM FUND MANAGEMENT SG9 - FLEXIBLE DEVELOPMENT ITALY	316.609	0,127B	C
MFR CER QIF COMMON CONTRACTUAL FUND	10.083	0,004T	C
MSR CEP QIF FUND PLC	17.394	0,007%	C
MEP CEP UCHS COMMON CONTRACTUAL FUND	7.180	0,003P	C
MOLINEL 11	16.804	0,007B	C
MOLINEL 15	4.933	0,002@	C
MOLINEL 16	29.8f2	0,012@	C
MOLINEL 17	12.9J9	0,005@	C
MOLINEL 18	5.79	0,002@	C
MOTILLA BODY	2.4g9	0,001B	C
MUL-LYX FTSE IT ALL CMP PIR 2	4.021	0,002@	C
REF RISPARMIO ITALIA	3.127	0,00T@	C
OLD WESTBURY SMALL AND MID CAP STRATEGM FUND	22.985	0,0d9%	C
ONEPATH GLOBAL SHAPES - SMALL CAP (UNHEDGED) INDEX POOL	1.81?	0,001%!	C



PiR EQUITY AXA ASSICURANCE.	30.000	0,02	C
PK CSG World Equity Credit Suisse Funds AG	229	0,00DA	C
PUBMC EMPLOYEET REIREMFNT USS OCfi ilON OF COLORADO.	20.452	0,008B	C
PUE&TC EMPLOYEES RET)RFMEIJT SYSTEM OF OHIO	5.600	0,002	C
ROUNDHILL S&P GLOBAL £UXUPY ETF	05	0,000%	C
RUE DE LA PAIX	5.646	0,002A	C
SACRE COEIJR	30.99 T	0,012%	C
SAGERHO)NVESTISSEMEÑIS	13.894	0,004	C
SCHWA8 FUE DAMENTAL INTERNATIONAL SMALL COMPANY ÍNDEX ETF.	7.1254	0,029@	C
fiCHWA8 FUNDAMENTAL INTERNATIONAL SMALL COMPANY ÍNDEX FUND.	11.482	0,005%	C
SCHWAB INIERNATIONAL SMALLCAP EQL/ITY FTF	127.075	0,05iy	C
SERg-NISADAGIO 1103	2.773	0,001%	C
SHELL CANADA 2007 PEN'ION PLAN	1B3	0,000@	C
SIFIO INVEŠISSEMEÑIS.	7.414	0,003B	C
SMALLCAP WOPLO FUND INC	3.274.573	1,314@	C
SPARIA) GROSP TRUST FOR EMPLOYEE 8ENEFIÍ PLANS.	637	0,00@	C
fi#iE OE NEW MEXICO STAIE INVEŠIMENT COUNCIL	112	0,005@	C
STAIE OF WISCONSIN INVESTM ENS BOAPD	1.702	0,001@	C
SIAIE IEACHEPS RETIROM -NT SY3TEM OF OHJO	800.000	0,321@	C
ST)CHT)NG BEDPIJSTAKPENSI0EN FONDS VOOPE DE MEDIA PNO S	7.655	0,005%	C
jCHING BPL PENA IOEN MANDAAT UBS AM LT	2.448	0,001'B	C
STICHING PENSI0ENFONDS VOOR HUISA PISEH	169	0,00@	C
SEC Hi!NG PHILIR3 PFNSIOFNFOIJD5	873	0,00@	C
STRATEGIC INTEPNAIONAL EQUITY FUND SYNAPSE	2.153	0,00J@	C
IEPEŠA L MC GRAIH PEVOCA8L5 TRUST	9.748	0,004\$	C
IFH 8ARCLAYS BANK UK	18.900	0,008%	C
RŠIIREMEN(FUND	2.802	0,001%	C
THE CONIINENTAL SMALL COMPANY SERIEN NY	i 70.103	0,068	C
THE EUROPEAN CENTRAL BANK	15.218	0,007%	C
IHE MONETAI2Y AT/THOPIY OF STNGAPOPS.	449	0,000S	C
THE R8GENTS OF IHE UNIVERSITY OF CALIFORNIA	1.299	0,00 T%	C
THE STATE OF CONNECTICUT. ACTING THPOUG H JIS IREASURER	37.716	0,01 5%	C
THEYVES EUROPEAN LUXURY ETF	1.529	000 I%	C
IRUST THE BRIGHIHOIJS EDIMENSION ALINT SMAL£ COMPANY PORTFOE	519	0,000%	C
FO USS IPL ETF PLC	21.599	0,009%	C
U8S FUMD MANAGEMFN7 (fiW)T2ErlAND) AG ON BEHALF OF ZUPICH INVESTINSTITUTIONAL FUN.	2.145	0,001 %	C
UBS FUND MANAGEMENT (SWITZERLAND AG.	11.512	0,005%	C
UBS LUX FUNO SOEOTIONS	25.762	0,01 0%	C
UNJVERSAL-INVESTMENF-GESELEŠCHAFT MBH ON BEHALF OF STBV-NW.	2.360	0,001%	C
UNI "YERSAL-FONDS			
VANGUARD MUSTEOPEO MAPKET\$ INDEX FUID	520.251	0,209%	C
VANGUARO ESG DEVE£OPFD WOPLD ALt CAP 5Q TND£X UNO UK	806	0000%	C
VANGUARD MG INERNAIONAL STOCK ETF	7.840	0,003%	C
VANGUARD EUROPEAN S70ck IFIDEX FUND.	130.809	0,052%	C
VANGUARD FIDUCIARY IRUSI COMPANY DEVELOPED MARKETS INDEX TRUST	10.391	0,004	C
VANGUARD FIDUCIARY TRUST COILPANY INSTITUTIONAL TOTAL	62.138	0,025%1	C
INTEPNAIONAL STOCK MAREET INDEX TRUST			
VANGUARD FIDUCIAR Y IRUST COMPANY INSTIT6TTONAt TOTAL	4.361	0,002%	C
IWBRAH!OHAL STOCK MARKEf INDEX TRUST II			
VANGUARD FTSE ALLV/O9LD EXUS SMALLCAP INDEX FUND VANGUARD	81.177	0,073%	C
FIŠE OEVE£OPED ALL CAPEX NORTH AMERICA INDEX IWT.	90)	0,004%	C
VANGUARD FTSE OEVELOPED EUROPE ALL CAP ÍNDEX ETF	653	000W	C
VANGUARD FUNDS PUBLIC LIMITED COMPANY	959	0,000&	C
VANGUARO fMTERNAf@NAL SMAL£ COMPANIES INOEX FLND	1.035	0,000@	C
VANGUARD INVEŠIMENT SERIES PUBLIC LIMITED COXPANY	5.779	0,002	C
VANGUARD ÍOTAL INERNAIONAL STOCK ÍNDEX FUND	315.155	0,028%	C
VANGUAPD IOIAt WORLD STOCK INOEX FUND	38.396	0,0 %	C
VEI20IPAPIRFONOŠT KEPAKSJEGE08AL SMALL CAP INDEKŠ	98	0,000	C
VjCENTE	16.500	0,01mZ	C



VIF ICVC VANGUARD FUSE GLOBAL ALL CAP INDEX FUND	263	0,000%	C
WELLE INVEST.	8.95T	0,003%	C
WISDOMTREF DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND	.791	0,001	C
WISDOMTREE EUROPE HEDGED EQUITY FUND	4.592	0,002%	C
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND	289	0,000	C
WISDOMTREE INTERNATIONAL HEDGED QUALITY DIVIDEND GROWTH FUND	4.686	0,002%	C
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND	2.596	0,001%	C
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND	5.892	0,002%	C
WYMI FUNDS.	2.223	0,003%	C
XTRACKERS MSCI EUROZONE HEDGED EQUITY ETF	488	0,000%	C
YOREEA	42.263	0,019%	C
CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY	22.000	0,0098%	A
The Rose K. Swedlow Trust DID 03/ 19/92	15	0,000B	A
Global Elite Commercial Inc	5.300	0,003%	NV
Ma'esfic Honour Limited	6.000.000	2,407%	HV
School Maximilian Alexander	150	0,000%	NV

lolole volonli 248.288.928 100%

Legenda



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2023/03/28

SALVATORE FERRAGAMO S.p.A.

Ordinary Meeting

April 23, 2024

Allegato "G" al Numero 85724
 lo e al Numero 28850

Item 4.1

Appointment of the Board of Directors, subject to determination of/ number of members, *Oella* term of office, and determination *Oei* compensation. *domino Oel* Chairman and *\zice* Chairman. *Resolutions pertaining to* and *consegoenfi*: determination *Oe/* number *Oe* members *Oe/* Board of Directors:

	no. votes	% votes represented in assembly	% of Voting Rights
Constitutive quorum assembly	249.288.928	100%	89,810%
Votes for which the RD has instructions for J dG in voting (deliberative quorum):	249.288.928	100,000%	89,810%
dl R qepone a iDtructions:	0	0,000%	0,000%
	no. votes	% voting participants	"" of voting rights
fa°yòrevole	243.256.827	97,580%	87,637%
ntrary	3.636	0,001%	0,001%
Abstained	22.015	0,009%	0,008%
Not Voting	6.006.450	2,409%	2,164%
Totals	249.288.928	100,000%	89,810%

SALVATORE FERRAGAMO S.p.A.

Ordinary Meeting April 23, 2024

Section 4.1

Appointment of the Board of Administration, subject to determination of the number of components, duration of the charge, and determination of compensation. Appointment of the President and Vice President. Pertinent and consequent de/resolutions: determination of the number of members of the Board of Administration;

List of participants in the voting through the Designated Representative Monte titoli S.p.A. in the person of Dr. Claudia AmDrosini

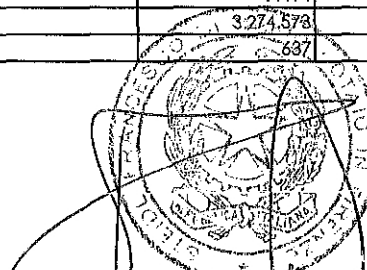
ACIS	9.055	0.0046	F
IC/OF ALLEGNO T2J0	12.917	0.005\$	F
ACM ALLEGRO 3041	5.446	0,002%	F
ACOMEA PMITATA ESG	21.629	0.009@	F
ACOMEA GLOBAL DYNAMIC STRATEGY	13,258	0,0057	F
ADVANCED SERIES TKLIST A'Yes GLOBAL BOND PORTFOLIO	107	0,000%	F
ALASKA PEPMANEN) FUND CORPORATION	154	0,000B	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF	5.327	0,002@	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND.	31	0.000@	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF	442	0.000s	f
AMERICAN CENTURY TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF	314	0,000%	P
AMERICAN FUND INSURANCE SERVICES GROWTH FUND.	2\ 74.477	0,822	F
AMUNDI FTSE MIB	38.174	0,013	6
AMUNOI INDEX EUROPE EXCEPT FINANCIAL AND MCD CAP FUND.	1.944	0.001W	F
AMUNDI MSCI EMU SMALL CAP ESG CAB N/ AMB	90.829	0.038s	f
Amundi MSCI Europe Small Cap ESG Climate In Black Ambition CAB	77.857	0,002%	C
AMUNDI SGP SPA / ALBOND) PISPAP (ITALY) ITALIA	65.522	0,026%	F
ANIMA CRESCITA ITALIA NEW	10.758	0,004X	F
ANIMA FUNDS PLBFC LIMITEO COMPANY.	12.554	0,005%	F
SOUL INITIATIVE ITALY	199.764	0,080S	F
Area Actions Italia	130.000	0,052B	F
Area Economico Reoje Balance Sheet Italy 30	330.000	0,132%	F
Area Economic Beale Bilancio Ifo4a SP	43.000	0,017%	F
ARIZONA STATE INVESTMENT SYSTEM.	1	0,000%	F
ARROWSTREET (DEAWAPE) £/S FMD L.P. ARROWSTREET CAPITAL LTD	10	0.000@	F
PARTNERSHIP-ARROWSTREET DEAWAPE I S	13.458	0.005S	F
ARROWSTREET CAPITAL COPLEY FUND LIMITED.	3.900	0.002@	F
ARROWSTREET CAPITAL ESG GLOBAL EQUITY LONG/SHORT FUND. LIMITE.			
ATOME	16.361	0.007X	F
AUSTRALIAN RETIREMENT TRUST	7.062	0,003S	F
AVENUE INVESTMENTS	7.838	0.003X	F
AXA MPS FINANCIAL DESIGNATED ACTIVITY CO	72.000	0,029@	F
AXA Vorsorge Fonda II Equities Global Markets Small Cap Passive Credit Suisse Funds AG	9.1\$	0,003%	F
AXA WORLD FUNDS SICAV	364.441	0346%	£
AZ FUND J AZ ALLOCATION ITALIAN SPEND	15.057	0,006%	F
AE FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 30	2.50t	0,001%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70	5).715	0.021%	F
AZ FUND 1-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES	80.9s	0,024%	F
AZIMUT CAPITAL MANAGEMENT SGe SPA.	23.8%	0,010%	f



ZIMUI CAPITAL MANAGEMEFJT SGP SPA		17.109	0,007\$<	F
A7L DFA INTERNATIOHJA€ CORP EQUITY FUND.		1.885	0,001%	F
BANCO BIL8AO VIZCAYA AkGFNTAPIA SA		700.469	0,28tB	F
BANKOPOSTA R\NASC)MENTO		25.347	0,010'B	F
8BVA DUPB INTO EUROPI2AN EQUITY FUND		12.464	0,005@	F
BERGAMOTTE SPL	06949850488	1.720.766	0,690	£
BLACKPOCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF				
ISHARES WORLD EX SWITZERLAND		100	0,0006	£
8LACKROCK AUTHORIZED CONTRACTUAL SCHEME\		100	0,000%	E
BLACKROCK FUND MANAGERS LED		400	0,000%	C
8LACKPOCK INDEX SELFCHION FUND		100	0,0D7,	?
8LACKPOCE INSTITUTIONAL TRUST COMPANY, N.A. INVG{MFNT FUNDS		125.655	0,050%	F
FOP EMPLOYEE BENEFIT TRUSTS.				
BtACtROCKNFETD		100	0,000\$<	F
8LACKROCK MCCI EASE SMALL CAP EQUITY INDEX FUND B JEAFESMLS		3.882	0,002@	F
BNP PAPIBAS EASY - MCCI EUOPE SMALL CAPS SPI S-SEPIEF 5 CAPPED		129.550	0,0525	F
BNP PARI8AS EQUITY - FOCUS ITA€IA		9.854	0,0047	E
BNPP MODERATE - FOCUS ITALY		59.78+	0,024@	F
BO98AGINI= URL	06g4 98\$0487	1.720.765	0,S90@	F
C INVMTISSEMENTS		3.634	0,001@	F
CALIFORNIA STATE TEACHERS' PETIREMENT SYSTEM		i,7d8	0,001%	F
CATHLON T		7.184	0,003P	F
CENTRAL PENSION FUND OF THE INTERNATIONAL UNION OF		157	0,000%	F
OPERATING				
CHPYSOLE ET PIAT		10.103	0,004%|	F
CI WISDOMTRE€ EUROPE HEDGED EOUIY INDEX EDI-		328	0,000%	F
CI WISDOMTREE INTERNATIONAL QUALITY DCVI GPOWTH		8.2d3	0,003@	F
CITY OF NEW WORK GPOUP RUST.		6,946	0,003fi'	I
COLLEGE RETITIEMENT EQUITIES EUFD		LOOI	0,000%	£
CONNECICUT GENERAL LIFE INSURANCE COMPANY		177	0,000B	F
CR€DIT SUTSSE INDEX FUND (LLIX		27.d4d	0,01%	fi
CSIF CH Eqvly World ex CH Small Cap Blue Credil Suisse Funds AG		4.433	0,0 °	t
C8IF CH Eqify World ex CH Small Cap ESG Blue Credil Suisse Funds				
AG		3.71d	0,001'8	F
CS)F CH III Equity Wodd ex CH Small Cap ECG Blue Pension Fund PIUs.		?.d21	0,003%	F
Credit Suisse Funds AG				
DE SHAW US B 'OAD MARKET CORE ALPHA EXTENSION CUSTOM FUND		421	0,000	£
ILL.LC.				
DEKA-PAB		454¥	0,002%	fi
Edmond de Rothschild Fund Euto and Synergy		82.P80	0,033@	F
€FESEETTE SPS	04403 Z1 0488	6.972.180	2,797@	F
ENSGN PEAL ADVISORS INC		1.175	0,s	S
EUPIZ ON ACTIONS ITALY		80.000	0,032@	F
EUPj7ON SME SHARES I7ALIA.		332.943	0,15d%	F
EURI ON CAPITAL SGR-PIR ITALIA 30		59.It 1	0,024B°	F
EUIZON FUND		84.369	0,0348	F
EUIZON PIR IIALIA A2IONI		2T.222	0,009%	F
EIJRIZON PPOGETTO ITALY 20		84,276	0,034@	F
EURI7ON PROJECT ITALY 40		2d9.752	0,100S	F
EURI7ON PROJECT OTALJA 70		118.3J1	0,047@	F
F&L CAPITAL		7.63+	0,003@	F
FADELIS INVEST.		7.9B6	0,003\$	F
FAFF SQL	026073B0033	94b.788	0,380@	F
FDf1 BEAUPORT		5.760	0,003@	E
FDf1 CALISSON} g47		8.207	0,003@	F
FDf1 SMY€2206		6.900	0,003@	F
PDF I TONTON PAOUL		12.823	0,005\$	F
FDf2 DCP		d.719	0,003%	r
FDf2 HBC FAMILY INVESTMENT		/4.089	0,010%	F
FOF2 MSR		° .16, € 0.	0,00d#	F
ID F2 NEW ALLEGPO 1144			0,° 4	r
FDf2 OA CAP ITA€			0,003X	f
FDf2 OSMOSE			0,005X	f

FERRAGAMO FERRLICCIO	FRRFk C45P09D575X	1.012.660	0,00%	F
FERRAGAMO FINANZIARIA SPA	04151460462	783.223,fi20	73,498@	F
FERRAGAMO GIOVANNA	FRRGNN 43C 66D575V	1.012.660	0,40S@	F
FIDELITY CONCORD STREET TRUST: FIDELITY SAI INTERNATIONAL		63	0,0006	F
FIDELITY FUND - SUSTAINABLE CONSUMER BRANDY POOL		604.155	0,242%	F
FIDELITY GLOBAL CONSUMER INDUSTRIES FUND		5d.4d6	0,015@	F
FIDELITY MANAGEMENT AND RESEARCH COMPANY LLC		2.402	0,001@	F
FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND		14.914	0,006%	F
EIDEURAM COMPARTMENT PLAN SHARES ITALY		347.369	0,139@	F
FIDEURAM COMPARTMENT PLAN BILANCIAI ITALY 30		10.000	0,004@	F
FIDELITY/PAM BALANCED PLAN COMPARTMENT ITALY 50		52.000	0,021%	F
FINVIS SRL	04800610481	6.922.180	2,797%	F
FIDELITY MORNINGSSTAR DEVELOPED MARKETS EX-US PACIOR TIME INDEX FUND		26P	0,000B	F
FLONADA		7.573	0,003%	E
FORSTA AP - FONDEN		4.970	0,002@	F
G&C PLACEMENT		21.336	0,009@	F
GAMAX FONDS - SENIOR		140.721	0,0067	F
GESTIELLE PRO ITALIA		9.850	0,004Z-	F
GIQUATTRO SRL	OOSI 4j 80975	6.972.180	2,797%	F
HSBC EFS PUBLIC LIMITED COMPANY - HSBC MSCI WORLD SMALL-CAP ECGICITS ETF		1.882	0,001@	F
IMMOBIL (E) PLUS PLAN IRUSI		184	0,000%	F
IELO INVEST		6.845	0,003%	F
INTERNATIONAL CORE EQUITY POP7FOEIO OK DFA INVESTMENT DIMENSIONS GROUP INC		59.809	0,024%	F
INTERNATIONAL MONETARY FUND		4.085	0,002@	F
INVESCO FTSE RAFI DEVELOPED MARKETS EXUS SMALLMID ETF		1.005	0,000%	F
INVESCO INCOME ADVANTAGE INTERNATIONAL FLINO		25	0,000%	F
INVESCO MARKETS)) PLC		789	0,000%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION - DANNAPK AKKUMULERENDE KL		8.099	0,003%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION / EURO - ACCUMULATING KL		3333	0,001	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION LIOFIOGE - ACCUMULATING KL		2.120	0,001%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVERIGE - ACCUMULATING KL		3.062	0,001%	F
INVESTERINGSFORENINGEN SPARINVESTI INDEX EUROPA		4.291	0,002%	F
ISHARES ALL-COUNTRY EQUITY INDEX FUHD		185	0,000@	F
TSHAPE COPY MSCI EAFE KTF		407.249	0,1d3@	F
ISHARES COPE MSCI EAFE IMI INDEX ETF		641	0,000@	F
ISHARES CORE MSCI EUROPE ETF		3.814	0,00d%	F
ISHARES COPE MSCI INTERNATIONAL DEVELOPED MARKETS ETF		10.359	0,004%	F
ISHARES COPE MSCI TOTAL INTERNATIONAL STOCK ETF		22.105	0,029%	F
ISHARES TTT PUBLIC LIMITED COMPANY		808	0,000	F
ISHARES MSCI EAFE SMALL-CAP ETF		79.933	0,032@	F
ISHARES MSCI EUROPE IMI INDEX ETF		1.234	0,000B	F
ISHARES MSCI EUROPE SMALL-CAP EAF		1.037	0,000%	F
ISHARES VIJ PUBLIC LIMITED COMPANY		40.395	0,018%	F
JAZ INVESTISSEMENTS		18.507	0,007%	E
JHFII IHTL SMALL CO FUND		3.934	0,002B	S
JHVII INTL SMALL CO FUND		2.452	0,001@	F
JOHN HANCOCK FUNDS II FUNDAMENTAL ALL CAP CORE FUND JOHN HANCOCK FUNDS II FUNDAMENTAL GLOBAL FB ANCHISE FUND		170.1d8	0,0+8B<	F
		400.129	0,161%	F
JOHN HANCOCK TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS		6g084	0,02@	F
JOHN HANCOCK VIT FUNDAMENTAL ALL CAP CORE TRUST		88P.dIP	0,007%	F
KEVA		1.871.053	0,05tB	C
LA VILLETTE		6.951	0,003s	F
LACERA MASTEK OPEB IPUST		1.275	0,00	F
LEADER SFL P.M.I.		6.071	0,002n	F
LEGAL & GENERAL ICAV		2.421	0,00)%	E

Anagrafica	CF/PI	Voti	%su votanti	Voto	
LEGAL AND GENEPAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED			1.776	0,001%	F
LINGOTTO ALTRNTVE INV8TMNTS MASIEP END CCV-LNGTTO SPCL			294.201	0,118%	F
LOCKHEED MARTIN CORPORATION MASTEP RETIREMENT TRUST			25	0,000%	F
POS ANGLES COUNT EMPLOYEES REZIREMENT NSOCIATI			11	0,000%	F
EVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND			2.493	0,001%	F
LYXOR FTSE ITALY MID CAP Plc.			17.434	0,007%	F
M & G Securities Limited			184.417	0,74%	F
M INTERNATIONAL EQUITY FUND			78	0,000%	F
M3P 1			8.445	0,003%	F
M3P 2			8.531	0,003%	F
MANULIEF ASSET MANAGEMENT LTD			1	0,000%	F
MANULIFE GLOBAL FRANCHISE FOND.			255.842	0,103%	F
MANULIFE INVESTMENT EXCHANGE FUND COPP. - MANULIFE BALANCED			24283	0,109%	F
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE U.S. EQU.			137.605	0,055%	F
MANULIFE INVESTMENT MANAGEMENT GLOBAL FOCUS POOLED FUND			96.493	0,039%	F
MANULIFE U.S. ALL CAP CORE EQUITY FUND			2.528	0,001%	F
MANULIFE U.S. ALL CAP EQUITY FUND			514.114	0,206%	F
MAPCH INTERNATIONAL- THE FAMILY BUSINMSFS FUND			235.359	0,094%	F
MARYLAND STATE RETIREMENT PENSION SYSTEM			3.903	0,002%	F
MAUPEPTUS			7.621	0,003%	F
MEDIOLANUM GESTIONE FONDI SGR - ELEZIONE SVILUPPO ITALIA			316.609	0,127%	F
MERCER QIF COMMON CONTRACTUAL I "UND			10.083	0,004%	F
MERCER QIF FUND PLC			17.394	0,007%	F
MERCER UHS COMMON CONTRACTUAL FUND			7.180	0,003%	F
MOLIN THE 1			15.804	0,007%	F
MOLINEL 15			4.933	0,002%	F
MOLINEL 16			29.862	0,012%	F
MOLIN THE			12.919	0,005%	F
MOLINEL 18			5.29	0,002%	F
MOTILLA CORPORATION			249	0,001%	F
MUL- LYX FTSE IT ALL CAP PIR 2			4.021	0,002%	F
NEW RISPARMIO ITALIA.			3.122	0,001%	F
NFS LIMITED			2.412	0,001%	F
NORGES BANE			159.475	0,064%	F
NORTHERN TRUST COMMON ALL COUNTRY WOPED EX-US INVESTABLE MAR			3.152	0,001%	F
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST			53.901	0,022%	F
SOUTHERN TRUST UCITS COMMON CONTRACTUAL FUND			18.197	0,007%	F
OLD WESTBURY SMALL AND MCD CAP STRATEGIC FUND.			172.985	0,068%	F
OHEPATH GLOBAL SHARK - SMALL CAP (UNHEDGED) INDEX FUND			1.871	0,001%	F
PIR EQUITY AXA INSURANCE			30.000	0,012%	F
PK CSG World Equity Credit Suisse Funds AG			22	0,000%	F
PUBLIC AUTHORITY FOR SOCIAL INSURANCE.			2.070	0,001%	F
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO			20.452	0,008%	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO.			5.600	0,002%	F
POUNDHILL S&P GLOBAL EQUITY ETF			10	0,000%	F
RUE DE LA PAIX			5.448	0,022%	F
SACRE COEUR			30.99	0,012%	F
SAGERNO INVESTISSEMENTS			13.994	0,006%	F
SAWA KPL	06fi21130d87		6.772.760	2,717%	F
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX ETF			71.254	0,029%	F
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND			11.442	0,005%	F
SCHWAB INTERNATIONAL SMALLCAP EQUITY ETF			127.075	0,051%	F
SEPENIS ADAGIO 1103			2.773	0,001%	F
SHELL CANADA 2007 PENSION PLAN			183	0,000%	F
SIFFO INVESTISSEMENTS			7.414	0,003%	F
SMALLCAP WORLD FUND INC.			3.274.573	1,314%	F
SPARTAN GROUP TRUST FOP EMPLOYEE BENEFIT PLANS.			637	0,000%	F

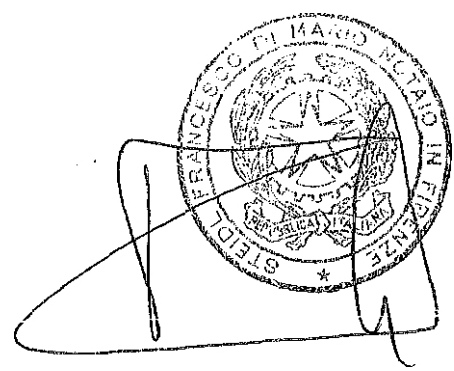


SPDR PORTFOLIO DL-VEEOPED \ \ WORLD EXUS ETF	5.967	0,002%	F	
SPDR PORTFOLIO EUROPE ETF	1.501	0,001%	F	
558 MSCT ACWT EY USA IMI SCPEEN ED BIONLENDING COMMON TRUST FUND.	1.783	0,001%	F	
SSB MSC1 EAFE SMALL CAP INDEX SECURITIES TRADING COMPANY AND.	8.924	0,004%	E	
SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY	12.80	0,001%	B	
SST GE08 ADV TAX EXEMPT RETIREMENT PLANS.	88.745	0,036%	E	
STATE OF NEW MEXICO STATE INVESTMENT COUNCIL	11.281	0,005%	F	
STATE OF WISCONSIN INVESTMENT BOARD	1.702	0,001%	F	
CULTE STEER GLOBAL ALL CAP EQUITY EXUS \ NOEX PORTFOLIO	1.170	0,0005%	F	
STATE TEACHERS RETIREMENT SYSTEM OF OHIO	800.000	0,321%	F	
STICHTING GEDRIJFSTAKPENSIOEN FOODS VOOP DL MEDTA PNO	7.655	0,003%	F	
STICHTING 8PE PENSIOEN MANDAAI UBS AM LT	2.448	0,001%	F	
STICHTING PENSIOENFONDS VOOR HUISARTSEN	169	0,000%	F	
STICHTING PHILIPS PENSIOENFONDS	873	0,000%	F	
STRATEGIC INTERNATIONAL EQUITY FUND	2.553	0,001%	F	
SYNAPSE	9.746	0,004%	F	
TEPESA L MC GRATH REVOCABLE TRUST	18.000	0,008%	F	
THE BAPCLAYS BANK OF IRELAND RETIREMENT FUND	2.802	0,001%	E	
THE CONTINENTAL SMALL COMPANY SERIES NY	170.103	0,068%	F	
THE EUROPEAN CREDIT \ BASF	29.454	0,012%	F	
THE HONG KONG AND SHANGHAI BANKING CORPORATION LIMITED	410.800	1,647%	F	
THE MONETARY AUTHORITY OF SINGAPORE	449	0, <	F	
IHS REGENTS OF THE UNIVERSITY OF CALIFORNIA	1.299	0,001%	E	
THE STATE OF CONNECTICUT, ACTING THROUGH ITS TREASURER	37.716	0,015%	F	
THE INVESTMENT EUROPEAN LUXURY ETC.	1.529	0,001%	F	
TONTI SRL	125822209+3	253.166	0,102%	F
TRUST II BRIGHOUSE DIMENSIONAL INT SMALL COMPANY PORTFOLIO	519	0,000%	-	
UBS (KPL) ETF PLC	21.529	0,009%	F	
UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF ZURICH INVESTMENT INSTITUTIONAL SUN	2.145	0,001%	F	
UBS FUND MANAGEMENT (SWITZERLAND) AG. US\$	11.512	0,005%	F	
LUX FUND SOLUTIONS	25.752	0,010%	F	
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NW-UNIVERSAL-FONDS	2.360	0,001%	F	
VANGUARD DEVELOPED MARKETS INDEX FUND	520.251	0,209%	F	
VANGUARD ESG DEVELOPED WORLD ALL CAP EQ INDEX FUND UK	806	0,000%	F	
VANGUARD ESG INTERNATIONAL STOCK ETF	7.840	0,003%	F	
VANGUARD EUROPEAN STOCK INDEX FUND	130.809	0,052%	F	
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKET INDEX TRUST	10.391	0,004%	F	
VANGUARD FIDUCIARY TRUST COMPANY INTERNATIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST	62.138	0,025%	F	
VANGUARD FIDUCIARY TRUST COMPANY INTERNATIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II	4.361	0,002%	F	
VANGUARD FTSE ALL WORLD EXLUS \ MALLCAP INDEX FUND	181.177	0,073%	F	
VANGUARD FTSE DEVELOPED ALL CAPEX NORTH AMERICA INDEX ETF	9.01	0,004%	F	
VANGUARD FUSE DEVELOPED EUROPE ALL CAP INDEX ETF	653	0,000%	F	
VANGUARD FUND MANAGERS LIMITED COMPANY	959	0,000%	F	
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND.	1.035	0,000%	E	
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY	5.719	0,002%	F	
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	315.155	0,126%	F	
VANGUARD TOTAL WORLD STOCK INDEX FUND	38.396	0,015%	F	
VEPDIAPIFONDET KLP AKSJEGOBAL SMALL CAP INDEKS LICENSE	98	0,000%	F	
VIE ICVC VANGUARD VANGUARD FTSE GLOBAL ALL CAP INDEX FUND	6.500	0,007%	F	
VISCONTI ANGELICA CAMILLA CONSOLATA WAN	263	0,000%	F	
VISCONTI GENEVRA CAMILLA	253.164	0,102%	F	
VISCONTI MARIA CONSOLATA	VSCGV75A65F205B	253.164	0,102%	F
WASHINGTON STATE INVESTMENT BOARD	VSCMC N7 H63F205M	253.166	0,102%	F
WELLS INVEST.	484	0,000%	F	
	6.951	0,003%	F	

WISDOMIR5E DYNAMIC CUPRENCY HEDGED INTERNATIONAL SMALLCAP I2QUNITY FUND.	1.791	0,00 j	£
WISDOHVTREE EUROPE HEDGED EQUFYFUND	4.5P2	0,002'g	E
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND	289	0,000'g	£
WISDOMIR5E INTERNATIONAL HEDGEDQLIA LILY DIVID&ND GPOWTH FUHD	4 .SV	o,oo2X	F
WISDOMTgEE INTERNATIONAL QUALITY DIVIDEND GROWIH FUND.	2.596	0,001@	F
WISDOMIR5E INTERNATIONAL SMALLCAP DIVIDEND FUND.	5.892	0,002'B	F
WMI FUNDS	7.723	0,003%	F
XfRACKEPS MSCI EUPOZONE HEDGED EQUITY ETF.	488	0,000%	F
YOPELA	47,263	0,01P@	F
CITY OD PHILADELPHIA PUBLJC EMPLOYEES PETIREMENI SYSTEM,	3.625	0,001 @	C
IAM NATIONAL PENSION FUND	11	0,000Ñ	C
CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY	22.000	0,0097	A
The Rose K. Swedlow Trust DTD 03/1 9/92	15	0,000@	A
Global Elite Comínsrcial Inc	fi.300	0,003@	NV
Majeslle Honour Limited	6.000.000	2,407\$	NV
Schoal Mcixirrilian Alexander	150	0,000%	NV
Totale volonti	249.288.728	100%	

A - Aslenulo

NV - Non Volante
NE - Non Espresso



SALVATORE FERRAGAMO S.p.A.

Ordinary Assembly

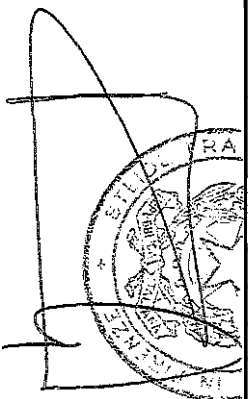
April 23, 2024

Allegato "H" al Numero 85724
del Repertorio e al Numero 28852
della Borsa

Section 4.2

Appointment of the Board Of Directors, subject to determination of the number of members, de/ term of office and determination of compensation. Appointment of the Chairman and Vice Chairman. Related and consequent resolutions: determination of the term of office of directors.

	n. voti	% votes represented in assembly	% of Voting Rights
Constitutive quorum assembly	249.288.928	100%	89,810%
Votes for which the RD has instructions for the BOD being voted on (deliberative quorum):	249.288.928	100,000%	89,810%
Votes for which the RD rfoo<l sponeva of instructions:	0	0,000%	0,000%
	no. votes	% voting participants	% of voting rights
Favorevole	243.254.058	97,579%	87,636%
Contrario	6.405	0,003%	0,002%
Astenuto	22.015	0,0096%	0,008%
Non-Votante	6.006.450	2,409%	2,164%
Totali	249.288.928		89,810%



SALVATORE FERRAGAMO S.p.A.

Ordinary Meeting

April 23, 2024

Item 4.2

domination of the Board of Administration, subject to determination of the number of members, term of office and determination of compensation. Appointment of the president and vice president. Related and consequent resolutions: determination of the director in charge of the administration

*List of voting participants through the Designated Representative Monfe Tito(s)
S.p.A. in the person of Dr. Claudia Amorosini*

ACIS	9.0f5	0,004@	F
ACM ALLEGRO 1 240	12.817	0,005S	F
ACM ALLEGRO 3041	di.446	0,002%	F
ACOMEA PMITALIA ESG	2L29	0,00PS	7
ACOMEA DYNAMIC GLOBAL STRATEGY	13.2S8	0,005@	F
ADVANCED SEPIES TPUST ISO GLOBAL BOND PORTFOLIO	log	0,000B	F
ALASKA PERMANENT FUND CORPORATION	154	0,000@	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF	5.327	0,002@	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND	31	0,000@	F
AMERICAN CENTURY ETA TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF	442	0,000%	F
AMERICAN CENTURY CF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF	314	0,000Z	F
AMERICAN FUNDS INSURANCE SERIESGROWTH FUND	2.74.477	0,872%	F
AMUNDI FRSF MTB	38.174	0,015%	F
AMUNDI INDEX EUROPE EX UK SMALL AND MID CAP FUND	1.944	0,001 @	£
AMUNDI MSCI EMU SMALL CAP ESG CAN NZ AMB	90.829	0,036g	F
Amundi MSCI Europe Small Cap ESG Climate Net Zero Ambition CTB	17.857	0,007S	F
AMUNDI SGR SPA / AMUNDI RISPAREMIO ITALY	65.522	0,026@	F
ANIMA CRESCITA ITALY NEW	10.758	0,004%	F
ANIMA FUNDS PUBLIC LIMITED COMPANY	12.554	0,005%	F
SOUL INITIATIVE ITALY	199.764	0,080@	F
Ark Azloni Italia	130.000	0,052@	F
Arca Economia Reale Bilanciato Italy 30	330.000	0,132@	E
Arca Economia Reale Bilanciato Italia 55	43.000	0,017@	F
ARIZONA STATE RETIREMENT SYSTEM	1	0,000B	F
ARROW STREET (DELAWARE) L/S FUND L.P. ARROW STREET CAPITAL LONG PARTNERSHIP - ARROW STREET DELAWARE L/S	10	0,000f'	F
ARROWS GREET CAPITAL COPLEY FUND LIMITED	13.458	0,005@	F
ARROW STREET CAPITAL ESG GLOBAL EQUITY LONG/SHORT FUND	3.900	0,002@	F
ATOME	16.361	0,007@	F
AUSTRALIAN PENSIONER TRUST	/.062	0,003@	F
AVENIR INVESTISSEMENTS	2838	0,003%	E
AXA MFS FINANCIAL DESIGNATED-D ACTIVITY CO.	72.000	0,029B	E
AXA Vorsorge Fonds II Equities Global Markets Small Cap Passive	8.045	0,003@	F
Credit Suisse Funds AG			
AxA WOPLD FUNDS SICAV	364.441	0,146@	F
A7 FUND I AZ ALLOCATION ITALIAN TREND	15.057	0,006%	F
A7 FUND I AZ ALLOCATION FIRM ITALIAN EXCELLENCE 30	2.501	0,001@	F
A7 FUND I AZ ALLOCATION FIRM ITALIAN EXCELLENCE 70	51.715	0,021@	F
AZ FUND I-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES	60.972	0,024T	F
AZIMUT CAPITAL MANAGEMENT SGR SPA	25.855	0,010@	F

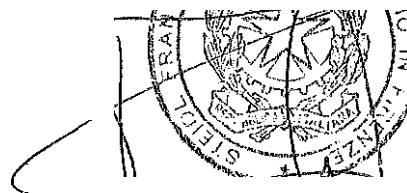
AZIMUT CAPITAL MANAGEMT SGR SPA		17.109	' 007#	' F
AEL DFA INTEPNAT)ONAL CORE EQUITY FUND		1.885	0.001@	F
BANCO BILBAO VI7CAYA SILVERERIA SA		700.46g	0.281X	f
BANCOPOS7A PINASCIMENTO		25,347	0,010%	F
B8VA DUR8 INTL EUROPEAN EQUITY FUND		t2.454	0,005@	F
BERGAMOTTA SRL	06949B50488	L720.76S	0,690@	F
8LACKPOCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF		100	0.000N	F
ISHARES WOPLD EX SWITZEPEAND				
BLACKROCK AUTHOPItFD CONTRACIUAL SCHEME I		100	0.000X	F
8LACEROCK FUND MANAGERS LTD		100	0.000%	£
BLACKROCK INDEX SEIECTION FUJO		100	0.000@	F
BLACKROCK INSTITUTIONAL TRUST COMPANY. N.A. INVESTMENT FUNDS		125 555	0 050%	F
FOñ EMPLOYEE BEHEFJT TBUSTS.				
BLACKROCK LIFE LED		100	0.000@	F
BLACKPOCK MSCI RAPE SMALL CAP EQUITY INDEX FUND B (EAF£5MLB		3.882	0,002B-	F
BNP PARIBAS EASY - MSCI EUPOPE SMALL CAPS SPI 5-SERIES 5 CAPPED		129.550	0,0529	F
BHP PAR]BAS EQUITY - FOCUS)ITALIA		9.854	0,004@	F
8NPP MODEPATE - FOCUS ITALY		59.786	0,024X	F
8ORRAGINE SQL.	06949860487	J.720.766	0,690Z	F
C INVESTSSEMENTS		8.634	0,001&	f
CATILLON]		7.184	0,003%	F
CENTRAL PENSION FUND OF THE INTEPNATIONAL UNION OI"		157	0.000@	F
OPERATING				
CHRYSOLE ET PIAT		10303	0 04%	L
CI WISDOMTREE EUROPE HEDGED EQUITY INDEX ETF		328	0,000A	£
CI W ISDOMTREE INTERNATIONAL QUALITY DIVI GROWTH		6.265	0 03%	C
CITY OF NEW \ORK GñOUP TRUST.		1.94d	0,003%	
CONNECTICUT GENERAL LIFE INSURANCE COMPANY		127	0.000%	£
CREOIT SUISSE INDEX FUND [LUX		2ñ848	0, 01s	f
CSIF CH Equity World ex CH Small Cap Blue Credit Suisse Funds AG		4.433	0,002%	F
CSU CH Equity World ex CH Small Cap ESG Blue Credit Suisse Funds		3,716	0,001%	F
AG				
CPU CH III Equity World ex CH Small Cap ESG Blue Pension Fund Plus		7.821	0, 003%	C
Credit Suisse Funds AG				
DC SHAW US BROAD MARKET CORE ALPHA EXTENSION CUSTOM FUND		421	0,0	F
II L.E.C.				
DEKA-PAB		4.544	0.003B	F
Edmond de Rothschild Fund Euro and Synerg		82.980	0.0338	5
EFFESEFE S 'L	044037j0488	6.972.180	2,7g7@	F
ENSIGN PEAK ADVISOPS INC		1.175	0,000B	F
EUR)ZON A7)ONI ITALIA		80.000	0,032B	F
EUP1ZON A7IONI PMI ITALIA		332.943	0.134ñ	F
EURFZON CAPITAL SGR-PIR ITALIA 30		59.111	0.0246	F
EUP1ZON I "UND		84.369	0,034@	E
EURI7ON P1g ITALY SHARES		21.222	0,009%	F
EURIZON PROJECT IIALIA 20		84.275	0,034B	F
EUP1ZON PPOGEITO ITALY 40		249.752	0.100%	F
EURIZON PROJECT ITALIA 70		T 18.311	0,047@	F
F&L CAPITAL		F.636	0,003B	F
FADF-LIS INVEST		7.986	0.003%	7
FAFF KPL	02607380033	P46.768	0.380B	F
FDI1 BEAUPOk 7		6,760	0,003@	F
FDI=1 CALISSON1 g47		8.207	0.003%	F
FDI SMYL2206		8.900	0.003N	F
FDI TONTQN eAOUL		12,823	0,005@	F
EDF2 DCP		6.7] 9	0.003@	F
£DF2 HBC FAMILY INVESTMÉNT		24.089	0,00B	F
FDI2 MSR		15.250	0,00b@	F
F-DF2 NEV/ ALLEGRO 1144		9.736	0,004X	F
FDI2 OA CAPITAL			0,003@	F
FDI2 OSMOS E			0,005@	F
FER kAGAMO FER eUCCIO	FRRFRC45P09D575X		0,406%	F
FER PAGAMO FINANZ]ARIA SPA	04161460482		73,498%	F



FERPAGAMO GIOVANNA	FRFGNN43C66DS/SV	1.012.650	0,406%	I°
FIDELITY CONCORD STREET TRUST: FIDELITY SAI INTERNATIONAL S		613	0,000%	F
FIDELITY FUND3 - SUSTAINABLE CONSUMER BRAND3 POOL		604.155	0,242%	F
FIDELITY GLOBAL CONSUMER INDUSTRIES FUND.		6.446	0,013	E
FIDELITY MANAGEMENT AND RESEARCH COMPANY SNC		2.402	0,001%	F
FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND		14.914	0,006%	F
FIDEURAM PLAN COMPARTMENT EQUITIES ITALY		347.369	0,139%	F
FIDEURAM COMPARTMENT BALANCED PLAN ITALY		10.000	0,004%	F
FIDURAM WITH PAPIO FAN 0 BIANCIAIO HACIA 50		52.000	0,02%	F
FINVU SQL	046006 10481	6.972.180	2,797%	T
FLEXSHARES MORMIR GSRARD RVPDC MARKETS EX-R/S RAC/OE T/LT INDEX FUND		269	0,000%	F
FLONADA		7.573	0,003%	E
FOPSTA AP - FONDEN		4.970	0,002%	F
G&C PLACEMENT		21.336	0,00%	F
GAMAX FUNDS - JUNIOR		140.721	0,056%	F
GESTIELLE FROITALIA		9.650	0,004%	F
GIQUATTPO 5PL	00514 / 80P75	6.972.180	2,787%	F
HSBC 6773 PUBLIC COMMITED COMFY ANY - HSBC MSCI WORLD SHALL CAP ESG UCITS ETF		1.882	0,001%	C
IBM 401 KI PLUS PRAMIRUST		184	0,000%	F
IELO INVEST		6.845	0,003%	F
INTERNATIONAL AT CORE EQUITY PORTFOLIO OF OFA INVESTMENT DIMENSIONS GROUP INC		57.809	0,021%	F
INTERNATIONAL MONTEAGY FUND.		4.086	0,002%	F
INVESCO FUSE PAFI DEVIL OPFD MARKETS MUS SMALL BID ETF		1.005	0,000%	F
INVESCO INCOME ADVANTAGE INTERNATIONAL FUND		26	0,00%	F
INVESCO MARKET BETS II PLC		789	0,000%	F
INVESTINGSELECTIONEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION - 0 ANMARE AKKUMULER ENDE KL		8.099	0,003%	F
INVESTINGSELECTIONEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION EURO - ACCUMULATIONEN		3133	0,001%	F
INVESTINGSELECTIONEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATIONEN		2320	0,001%	F
INVESTINGSELECTIONEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVERIGE - ACCUMULATIONEN		3.062	0,001%	F
INVESTINGSELECTIONEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVERIGE - ACCUMULATIONEN		4.291	0,002%	F
JSHARES ALL-COUNTRY EQUITY INDEX FUND.		185	0,000%	F
ISHARE8 CORE MSCI EAFE ETF		407.249	0,163%	F
ISHARES COP5 MSCI EAFE INDEX ETF		641	0,000%	F
ISHARES CORE MSCI EUROPE ETF		13.814	0,006%	F
ISHARES CORE MSCI INTERNATIONAL DEVELOPED MARKETS ETF		0.359	0,000%	F
ISHARES CODE MSCI TOTAL INTERNATIONAL STOCK ETF		22.05	0,029%	F
ISHARES III PUBLIC LIMITED COMPANY		808	0,000%	F
ISHARES MSCI EDGE SMALL-CAP ETF		19.933	0,032%	F
ISHARES MSCI EUROPE INDEX ETF		1.234	0,000%	F
ISHARES MSCI EUROPE SMALL-CAP ETF		1	0,000%	F
ISHARES VINTAGE SMALL-CAP COMPANY.		40.395	0,016%	F
JP INVESTISSEMENTS		18.301	0,007%	F
JHINTL SMALL CO FUND		3.934	0,002%	F
JHINTL SMALL CO TRUST		2.452	0,001%	F
JOHN HANCOCK FUND I FUNDAMENTAL ALS CAP CORE FUND.		70.148	0,066%	F
JOHN HANCOCK FUND II FUNDAMENTAL GLOBAL FRANCHISE FUND.		4001.29	0,161%	F
JOHN HANCOCK TRUST COMPANY COLLECTIVE INVESTMENT TRUE I		89.084	0,028%	F
JOHN HANCOCK VINTAGE SMALL-CAP FUND		889.614	0,357%	F
KEVA		1.871.053	0,751%	F
LA VILLETTE		6.951	0,003%	F
LACERA MASTER OPEB TRUST		1.275	0,001%	F
LEADERSEL P.MI		6.071	0,002%	F
LEGAL & GENERAL ICAV...		2.421	0,001%	F
LEGAL AND GENERAL ASSURANCE (PENSION MANAGEMENT) LIMITED		1.776	0,001%	F



L)NGOTTO AfTRNTVE INVSIMNTS MASTER MNO ICV-LNGTTO SPCL	29d.70 I	0,18%	F
LOCKHEED MARTIN CORPORATION MASTEP PETIREMEMI TRUE{	25	0,000B	F
POS ANGFLES COUNTY EMPLOYEES RE/ir FM ENT ASSOCIATES.	11	0,000S	F
LVP DIMENSIONAL INTERNATIONAL COPE EQUFY FUND	2.d93	0,001s	F
LYXOR FTSE IFALIA MID CAP PIR	17.434	0.00FS	F
M & G Securities Limited	184.4'7	0.07d	F
M INTERNATIONAL EQUITY FUND	78	0,0005	F
M3P 1	8.445	0,003	F
M3P 2	8.531	fi,0p3ñ	F
MANULIFE ASSET MANAGEMENT LTD	1	0,000	F
MANULIFE GLOBAL FRANCHISE FUND.	255.642	0,03R	F
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE BALANCED	27T.265	0,109&	F
MANULIFE INVESIMENI EXCHANGE FUNDS CORP. - MANULIFE U.S. EQU	13K605	0.055	F
MANULIFE INVESTMENT MANAGEMENT GLOBAL FOCJS FOOEE0 FUND	96.493	0,039	F
MANULIFE ILS. ALL CAP CORE EQUITY' FUND	2528	0.XI%	F
MANLLIFE U.S. ALL CAP EQUITY FUND	514.1T4	0,206%	f
MARCH INIERNATIIONAL - THE FAMED BUSJNESSES FUND	3M.359	0,094%	F
MARYLAND STATE RETIREMENT PENSION SYSTEM	3903	0,002%	F
MAUPERTUIS	7.92T	0.003	F
MEDIOLAMUM GES'ION FOND1 SGR - FLEXI8)LE DEVELOPMENT)TAL)A	36509	012Z%	f
MERCER QIF COMMON CONTRACTUAL FUND	10.083	0.004%	F
MERCER QIE I "UND FLC	)7.394	0,00Z%	£
MERCER UCITS COMMON CONTRACTUALFUND	7180	0,003T,	F
MOLINEL 11	6.804	0,00/	£
MOLINEL 15	4.933	0,002%	£
MOLINEL 16	29.862	0.01M°	£
MOLINEL 17	2.P19	0.005%	f
MOLINEL T8	5.79T	0,002	F
MOTILLA CORPORATION	2.499	0,X)7,	C
MUL- LYX FISE IT ALL CAP PIR 2	%021	0.002%	F
NEF PUPAE MIO ITALY	3.127	0.001%	F
NFS LIMITED	2.412	0.001'B	F
NOPGES BANK	159.#93	0,0#%	r
NORTHERN TRUST COMMON ALL COUNTRY WORLD EX-US INVESTABLE MAR	3dS2	0,001	F
NORTHERN TRLIST GLOBAL INVESTMENT5 COLLECTIVE FONOS TRUST	53.P01	0,022X	F
NORTHERN TPUST UCITS COM/vr ON CONTPACTUAL FUND.	18.197	0,007%	F
OLD WESTBURY SMALL AND MID CAP STPATEGIES FUND.	172.985	0.06PB	F
ONEPAIH GLOBAL SHA9ES - SMALL CAP (UNHED GED] INDEXPOOL	1.871	0.001s	B
PIP -QUID #x# INSURANCE IONI	30.000	0.0)2	F
PK CSG World Equit Credit Suisse Funds AG	229	0,ADW	t
PUBLIC AUTHOPIITY POP SOCIAL INSURANCE	2.070	0.001s	F
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	20.452	0,008%	F
PUBLIC EMPLOYEES }ETIPMENT SYSTEM OF OHIO.	5.600	0,002%	F
POUNDHIEL S&P GLOBAL LUXURY ETF	105	0,0Q0%	£
RUE DE LA PAIX	5.d4d	0,002%	F
SACPE COgUR	30.991	0,0)2%	F
SAGERNO INVESNSSEMENTS	T3.994	000	F
SAWA URL	06921130487	6.772.180	1217'B
SCHWA8 FUNDAMENTAL INTERNATIONAL SHALL COMPANY INDEX ETF	71.254	0.029	£
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND	1.462	0.005	F
SCHVAB INTERNATIONAL SMALLCAP EQUIIY ETF.	}27.075	0.05R-	F
SERENIS ADAGIO I J03	2,773	0,001@	F
SHELL CANADA 2007 PENSION PLAN	TS	0,000@	F
IIFTO INVES()SSEMNTS	7.414	0,003S	S
SMALLCAP WOPLD FUND INC	3.274.573	1,314%	F
SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS.	637	0,000%	F
SPDP PORTFOLIO DEVELOPED WORLD EXUS ETF	637	0.002S	F
SpDP PORTFOLIO EUROPE ETF	637	0.00tB	F



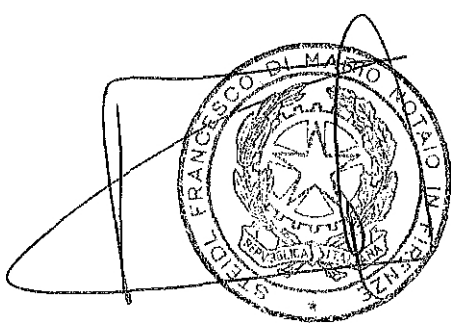
SSB MSCI ACWI EX UTA IMI SCREENED NONLEMDING COMMON TREIST FUND	1.783	0.001%	C
SS8 MSCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FND	8.924	0.000%	F
SSGA SPDR ETFS EUROPE IT P&8 EICLIMTT8D COMPAN V	1.280	0.00%	F
SST GLOB ADV FAX EXEMPT RETIREMENT PLANS	88.745	0.036%	F
STATE OF NEW MEXICO JTA7E INVESTMF-NT COUP CCL	11.281	0.005%	F
STATE OF WISCONS IN INVESTMENT BOARD	1.702	0.001%	F
STAFF STREET GLOBAL ALL CAP EQLTTY EXUS JNDFX PORTFOLIO	1.170	0.000%	F
STATE TEACHERS RETIREMENT SYSTEM OF OHIO	800.00	0.321@	F
STICHTING 8EDPIJFSTA KPENSIOFN FOODS VOOR DC MEDIA PNO	7.855	0.003%	F
STICHTING BPL PENSIOEN MANDAAT UBS AM LI	2.448	0.001%	F
STICHTING PENSIOENFO PDS VOOR HUIJ APiSEK	1.69	0.000%	F
STICHTING PHILIPS PENSIOEN FONDS	873	0.000@	F
SIPAT6GIC INTEKNATIONAE EQUITY FUND.	2.753	0.001@	F
SYNAPSE	9.748	0.004%	F
75RESA L MCGOATH RR VOCA8LE 7PLIST	18.900	0.008@	F
THE 8 ARC LAYS BANE UK RETIREMENTFUND	2.802	0.001@	F
THE CON TINFENTAL SMALL COM PANY SERIES NY	170.703	0.068@	F
THE EUROPEAN CENTRAL BANK	29.454	0.012@	F
THE HONGKONG AND SHANGHAI BANKING COPPORATION LIMIFED	4.104.600	1.647%]	F
THE MONETARY AUTHORITY OE SINGAPORE	449	0.000%	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	1.297	0.001@	F
THE STATE OF CONNECTICUT, ACTING THROUGH US TREASURER.	37.718	0.011@	F
THEMES EUROPEAN LUXURY OF.	1.529	0.001@	F
TOPJII URL	12582220963	253166	0.102@
TPUST II B9IGHIHUSEDIMENSIONALINT SMALL COMPANY PORTFOLIO	319	0.000	F
UBS (UK) ETF- PLC	21.777	0.000%	F
UBS FUND MANAGEMENT (SWIIZER LAND) AG ON BSHALF OF ZUP ICH INVESTINSTITUTIONAL FUN	2.145	0.001%	F
UBS FUND MANAGEMENT SWITZERLAND AG.	11.512	0.005	F
UBS LLIJ FUND SOLUTIONS	25.762	0.010%	F
UNIVERSAL-INVESTMENT-GB ELLS CHAFT MB H ON BEHALF OF STBV-NW-UNIVERSAL-FONOS	2.360	0.001@	F
VANGU APD DEVELOPED MARKETS INDEX FUND	520.251	0.209X	E
VANGUARD ECG DEVELOPED WOKLD ALL CAP EQ INDEX FND UK	806	0.000%	F
HAN GUARD ESG INTERNATIONAL STOCK ETF	7.840	0.003B	F
VANGUARD EUROPEAN STOCK INDEX RUND	130.809	0.05@	F
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKEIS INDEX TRUSI	10.39]	0.004%	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOIAE INTERNATIONAL SIOCK MARKET INDEX TRUSI	52.138	0.025@	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL AT STOCK MARKET INDEX TRUSI	4.36]	0.002%	F
VANGUARD PHASE DEVELOPED EXUS SMALLCAP INDEX FUND	181.177	0.073@	F
VANGUARD FISE DEVELOPED ALL CAPEX NOKTH AMERICA INDEX ETF	9.01]	0.004%	F
VANGUARD PHASE DEVELOPED EUROPE AEL CAP INDEX ETF.	553	0.000%	F
VANGUARD FUNDS PUBLIC LIMITED COMPANY	959	0.000%	F
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY.	1.035	0.000B	F
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY.	5.719	0.002B	F
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUNO	315.155	0.12+%	F
VANGUARD TOTAL WORLD STOCK INDEX I "UND	38.396	0.015@	F
VEROIPATRFONDET XLP AKTIEGEB OBAE SMALL CAP INDEKS.	98	0.000@	E
VICENTE	18.500	0.00W	F
VIF ICVC VANGOARO EISE CLOBAL ALS CAP INDEX FUND.	253	0.000@	F
VISCONTI ANGELICA CAMILLA CONSOLATA VAN	VSCNLC73E44F205N	253.184	0.102%
VISCONTI GINEYRA CAMILLA	VSCGVR75A65F205B	253.164	0.102@
VISCONTI MARIA CONSOLATA	VSCMCNZ9H63F205M	253.166	0.102@
AASHTNGTON STATE INVESTMENT 80AGD	484	0.000@	F
WGLLE INVEST	6.95j	0.003%	F
WORLDWIDE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND.	1.79]	0.001%	F



WUDOMTREE EUROPE HEDGED EOIIJY FUND	4.592	0,002@	F
WISDOMIKEE EUPOP€ HEDGED SMALLCAP EQUITY FUND.	289	0,000@	F
WISDOM)0EE IN7ERNATIONAL HKDGFQUA LITY DIVIDEND GROWTH FUND	4.d8d	0,002%	F
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND	2.596	0,001%	F
W)SDOMTRE5 JN(EPNATIONAL SMA&LCAP DIVIDEND FUND	5.892	0,002%	F
W)MI FUNDS.	7.723	0,003'g	F
XTRACKERS MSCI EUROZ ONE HEDGED EQUITY' ETF	488	0,000%	F
YORELA	47.253	0,019@	F
CALIFORNIA TEACHEPS' RET)PEMENT SYSTEM	1.758	0,001@	C
CIY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTI2M.	3.é25	0,001@	C
COLLEGE KEfIREMENT EQUITIES FUND.	LOOK	0,000%	C
IAW NATION TO PANSION FUND	11	0,000%	C
CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY	22.000	0,009@	A
The kose K, Swedlow Trusf DTD 03/ 1 '7/fi2	15	0,000@	A
Global file Commercial Inc	6,300	0,003%	NV
Ma estic Honour Limited	+ .000.000	2,407P.	NV
School Maximilian Alexander	150	0,000%	NV
Totolevotontl	249.288.928	100' <	

F - Favorito
C - Contrario

NV - Non-Flying NE
- Non-Expressed



SALVATORE FERRAGAMO S.p.A.

Ordinary Assembly

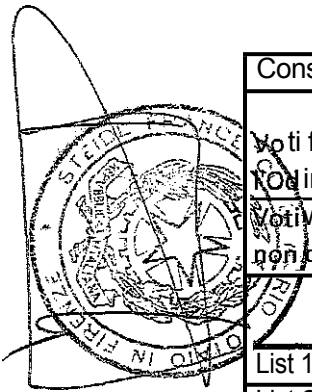
April 23, 2024

Allegato " I " al Numero 85724
del Repertorio e al Numero 28850
Data 23/04/2024

Section 4.3

Appointment of the Board of Directors, subject to determination of the number of members. of the Óuroto della load and determination Oei compensation. Appointment Oel Presioenle and Ó and Ó/ Vice Chairman. De/iDerations inherent and consequent: appointment of directors.

	no. votes	9à votes represented in assembly	96 of Voting Rights
Constitutive quorum assembly	249.288.928	100%	89,810%
Voti for which the RD has instructions for G			
Voti in voting (deliberative quorum): for	249.288.928	100,000%	89,810%
Voti which the RD non d isposed of instructions:	0	0,000%	0,000%
	no. votes	% voting participants	% of voting rights
List 1	223.822.557	89,784%	80,635%
List 2	15.355.306	6,160%	5,532%
Contrary	0	0,000%	0,000%
Abstained	15	0,000%	0,000%
Not Voting	10.111.050	4,056%	3,643%
Totals	249.288.928	100,000%	89,810%



SALVATORE FERRAGAMO S.p.A. Ordinary Assembly April 23, 2024

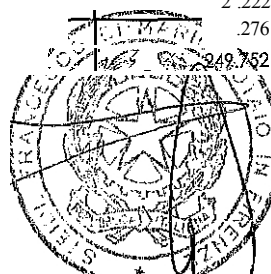
Section 4.3

Appointment of the *Board of Directors*, *preyio determination of the number of comonoents*, *term of office and determination of comonoens*. Appointment of the President and Vice Eresidenfe, *Resolutions pertaining thereto* and consequent *thereto*: appointment of the adminisfrofiori

*List ciei participants in voting for i/ through Óe/ Representative Designatefo Monte Titoli.
S.p.A. in the person of Ooff.ssa Claudia Ambrosini*

ACOMEA PMITAFIA MG		21.629	0.009%	L1
ACOMEA DYNAMIC STRATEGY GLO8AL AMERICAN FUNDS INSURANCE SERIESG POWTH FUND		13.258	0,005%	L1
BERGAMOTTA SRL	06949850488	2.174,477	0,872%	L1
60PPAGTNE fIPL	06949860487	1.720.78+	0,690%	L1
EFFESETTE SPL	04403710488	6.972.180	2,797@	L1
EAFF SRL	02607380033	946.768	0,380%	L1
FERRAGAFVO FEPPUCCIO	FR8FRCd5P09O575X	1.012.+80	0,408%	L1
FERD AGAFVO FINAN ZARIA SPA.	04 T6 I#fi0482	83.223.620	73,498%	L1
FERPAGAMO GIOVANNA	FRRGNN43C6D575V	1.012.860	0,406%	L1
FINVIS SRL	04600510481	8.972.180	2,7PZX	L
GIQL/AJTRO SPL	00514180975	6.972.180	2,797%	L1
SAWA SRL	06921130487	6.772.180	2,717	L1
SMALLCAP WORLD FUAD IMC		3.274.573	1,314%	L1
SPL ACCOUNTS	12582220963	253.158	0,102fi	L1
VISCONTI ANGELICA CAMILLA CONS OLATA WAN	VSCHLC73E44F205N	253.164	0,102@	L1
VTSCONTI G)NEVPA CAMILLA	VSCGV75AS5F205B	253.184	D,102@	L1
DEFERRALS MARIA CONS OLATA	VS0MCN79H63F205M	253.166	0,102@	L1
ACIS		9.088	0,004@	L2
ACM AELEGPO 1 240		12,917	0,005%	L2
ACM ALLEGRO 3041		5,448	0,002%	L2
ADVANCED SERIES TPUST ASD GLOBAL 80N0 PORTFOLIO		107	0000s	L2
ALASKA PERMANENT FUND CORPORATION.		T54	0,000@	£2
AMERICAN CENTURY ETF TRUST-AVANWS IN7EeNA 7ION AL EQUIP ETF.		5.327	0,002%	L2
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL FQOITY FUND		31	0,000%	L2
AMERICAN CENTURY Y ETF IBLifil-AVafififi TNTEPNATIONAL SMALL CAP EQUITY EFF		442	0,000%	L2
AMERICAN CENTURY ETF TRUST-AVAN7I6 RESPONSIBLE INTERNATIONAL EQUITY EFF		314	0,000%	L2
AMUNDI PHASE M18		38.174	0,015%	L2
AMUNDI INDEX EUROPE EX UK SMA££ AND MID CAP FUND		1.944	0,00t@	L2
AMUNDI MSCI EMU SMALL CAP ESG CAB NE AMB		90.829	0,035%	L2
AmunÒ MSCI Europe Small Cap RSG Cfimote Nef 2ero Amóition CTB		T7.857	0,007%	£2
AMLINDI 3CR fIPA / AMUNDI PISPAP MIO ITALY		65,522	0,026%	L2
SOUL GROWTH ITALY NEW		10.758	0,004fi	£2
ANIMA FJNDS PUBLIC LIMITED COMPANY		12.554	0,005%	L2
ANIMA INIZIATIVA ITALIA		199.784	0,080%	L2
arc fi:flowers Italy		130.000	0,052%	L2
Arco Economia keale Balanced Economy Italy 30		308000	0,132%	L2
Arco Real Economy Balanced Italy 55		43.000	0,017@	L2
ARIZOMA SICEE PETIPEMEN7 SYJTEM		1	0,000%	L2
ARPOWSTREET (DELAWARE) L/S FUND L.P ARROWSTREET CAPITAL LTD		10	0,000%	L2
PAPTNERSHIP-APPOVSTPFET DEVAVARE £/3				

ARPOW7PEET CAPITAL COPLEY FUNDLIMITEO.	13.468	0,005@	L2
APROWSIR£ET CAPIIA£ ESG GLOBAL EQLIITY LONG/SHORT FUND LIMIT.	3.900	0,002&	L2
ATOME			
AUSTRALIAN RETIREMENT IPU5T	1d.3d1	0.007%	L2
AVENIR INVSTISSEMFNTS	7.062	0,003X	L2
AXA MPS FINANCIAL DESIGNATED ACTIVITY CO	F.838	0,003@	L2
AXA Vorsorga bonds II Equities Global Markets Small Cao Pass} va	Z2.000	0,029@	L2
Credit SUisse funds AG			
AXA WORLD FUNDS SICAV	8.045	0,003@	L2
AZ FUND I A7 ALLOCATION ITALIAN TREND	364.441	0,146X	L2
AZ FUND I A2 ALLOCATION Pk IfALIAN EXCELLENCE 30	15.057	0,006\$	L2
AZ FUND I AZ ALLOCATION PIR ITALIAN EXCELLENCE 70	2.501	0.001%	£2
AZ FUND]-AZ ALLOCA{ }ON-ITALIAN LONG TEPM OPPORTUNITIES	51.715	0.021%	L2
AZIMUT CAPITAL MANAGEMENT SGP SPA	60.P72	0.024%	L2
AZIMUT CAPITAL MANAGEMENT SGR SPA	25.865	0.010%	L2
AZL DFA INTERNATIONAL CORE EQUIFY FUND	17.10P	0,007@	t2
8ANCO 8IL8AO V)ICAYA ARGENTAR)A BA	1.885	0,001@	L2
BAFICOPOSTA RINASCIMEFIO	700.#S9	0,281@	L2
8BVA DURB INTL EUROPEAN EQUITY FUND	25.347	0,010@	L2
BLACKROCK ASSET MANAGEIVENT SCHWEI AG ON BEHALF OF	12.464	0.005%	L2
ISHARES WORLD EX SWITZEPLAND	00	0.000@	L2
BLACKROCK AUTHOPISED CONTRACTUAL SCHEME I			
BLACKPOCK FUND MANAGERS LTD	]00	0,000%	L2
BLACKROCK INDEX SELECTION FUND	100	0,000%	L2
BLACKROCK INSTITUTIONAL TPUS{ COMPANY. N.A. INVESTMENT FUNDS	100	0,000%	L2
FOP EMPLOYEE BEN EF]{ TRUSTS.			
8LACXR OCE LINE LOO	T25.B55	0,050	t2
BLACKROCK MSCI EAFE SMALL CAP EQUITY INDI2X FUND B (EAFESMLB	100	0.000%	t2
	3.882	0,002%	L2
BNP PARIBAS EASY - MSCI EUROPE SMALL CAPS SRI S-SERJES 5 CAPPED			
BNP PARIBAS EQUITY - FOCUS IHALIA.	129550	0,052@	L2
BNPP MODERATE - FOCUS IIALIA	9854	0.004%	£2
C jNVESTISSEMENTS.	59.785	0,024%	L2
CALIFORNIA STATE TEACHEPS' RETIREMENT SYSTEM	3.634	0,00	L2
CATILLON I	1.7d8	0,001 %	L2
CENTRAL PENSION SMOKE OF THE INTERNATIONAL UNION DF	7.184	0,003%	L2
OPEPATNG	157	0,000	£2
CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY			
CHPYSOLE ET PIAT	22.000	0.009@	L2
CI WISDOMTREE EUROPE HEDGED EQUITY INDEX ETF	10.f03	0,004%	L2
CI WISDOM{REE INTERNATIONAL OUALIY DIVI GROWIH	328	0,000\$	L2
CITY OF NEW YOPK GPOUP TITUSI.	d.2d3	0,003%	L2
CITY OE PHILADELPHIA PUBMC EMPLOYEES RETIREMENT SYSTEM.	d.94 6	0,003S	£2
COLLEGE RETIPEMENI EQUITIES FUND	3e25	0.001@	L2
CONNECTICUT GENERAL LIFE INSURANCE COMPANY	1.00T	0,000B	L2
CREDIT SUISSE UNDER FUND]LUX)	177	0,000@	L2
CSIF CH Equity World ex CH Small Cap Blue Credit Suisse Funds AG	27,fi4d	0,01T&	L2
	4.433	0.002'g	£2
CSIF CH Equity World eg CH Small Cap £SG B]ue Credit Suisse Funds			
AG	3.716	0.001%	t2
CSIF CH III F-qUity World ex CH Small Cap ESG 8fUe Pension Fund P]US			
Credit Suisse Funds AG	7.d21	0.fi03	L2
DE SHA'N US BROAD MARKET CORE ALPHA EXTENSION CUUOM FUND II			
L.KC,	421	0,000@	£2
DEKA-fIA8			
Edmond de Rothschild rund Europe Syner	4.544	0.002B	L2
ENSGN PEAK ADVISORY INC	g2.980	0.033B.	L2
EUPIZON SHARES IIALIA	1. TZS	0,000R	L2
EUPIZON SHARES PMI ITALY	80.000	0,032'B	L2
£UPIZOH CAPITAL SGR-FOR ITALY 30	332.g43	0,t34Br	L2
EUPIZON FUND	59.111	0,024B	L2
EUPIZON PIP IIALIA A7IONI	84.369	0,0345	L2
EUPI7ON PROGkTTO ITA£IA 20	2.222	0,009@	L2
£IPI7ON PROJECT ITALY 40	.276	0,034@	£2
	249.752	0.100@	L2



EUP) ON P*ROGEITO ITAÉIA 70	"	18311	0.047@	L2
F&t CAPIIAL		7.636	0.X3Z	U
FADEETS TNVEfIT		7.986	0,0037	t2
FDFl BEAUPORT		6.750	0,00W	L2
EDF1 CALISSON f947		8.207	0,003A	t2
FDf1 SMYt2206		6.900	0,003A	L2
FDf1 TONTOLI PAOUL		2.823	0.005@	L2
FDf2 DCP		6.719	0.003B	L2
FDf2 HBC FAMILY INVE2TMENf		24.08g	0.010@	L2
FDf2 MSB		15.250	0.006S	f2
FDf2 NEW ALLEGPO 1144		9.236	0.004@	L2
?DF2 OACAMTAL		7.665	0.003	L2
FDf2 OSMOSE		12.938	0,008	t2
F)D5LIÍY CONCOPI STRI2ET TRUST: FIDELITY SAI INTERNACIONAL S		613	0,000Z	L2
FIDELIÍY FUNDÁ - SUSÁINABLE CONSUMER 8RANDS POOL.		604.155	0.242	12
FIOELIÍ X GLOBAL CONSUMER INDUfITPILS FIJND.		36.466	0,015'8	L2
FIDELIÍY MANAGEMENT AND RESEARCH COMPANY LLC		2402	0.001%	t2
FIDPLITf S&LEM SteEef IPUS T' FIDELIÍY NOIA L TNIEPNAfIONAL)NDEX FUND		T4.914	0.006S	L2
FIDEL/RAM COMPArO PIBCO SHARES ITALTA.		347.369	0.139%	r2
FIDEURAM BALANCED PLAN COMPARTMENT ITALY 30		0.000	0.004%	L2
FIDEUPAM COMPARIO PLAN 6ILANCIÁO ITALY 50		52.000	0.021@	r2
FLEX2HARE5 MORNtNGSTAP DEVELOPED MARKETS EX-US FACTOR TLIÍ INDEX FUND		259	0.000@	L2
FLONADA		7.573	0.003@	r2
FORSIA AP - FONDEN		4.970	0.002%	L2
G&C PLACEMENT		21.336	0.009É	f2
GAMAX FUNDÁ - JUNIOR	ICO.72)		0.056%	L2
GeSTIELLE PPO IIALIA		9.650	0.004@	L2
NSBC ETF\$ PUBLIC LIMITED COMPANY - HSBC MCCI WORLD SMALL CAP ESG UCITS EÍF		1.882	0,001%	t2
IAM NAfIONAL PENSION FUND		TJ	0,000	12
IBM 401 K PLUS PLAN TRUST		I84	0,000%	L2
IELO INVE3T		d84S	0003	12
IN7FPNAT)ON4t COPY EOUIY PORTFOLIO OF DFA INVESTMENT.		59.809	0,024@	L2
DIMENSIONS GROUP INC				
TN7FPNATIONAL MOJETARY FUND		4088	0,002S	L2
INVE5CO FTSE RAFI DEVELOPED MARKETS EXUS SMALLMID EÍF		K005	0,000@	L2
INVE5CO INCOME ADVANTAGE INfFRNA f)ONAL FUND.		2a	0,000@	L2
INVE5CO MAPKEIS The PLC		789	0,000'g	L2
INVTERTIMGSFORENIMGFM OANSKE INVEST 3ELECT TACT)CAt WET ALLOCATION - DANMAR K AKKL MULERENDE KG		8.099	0.003B	L2
iNVE5TEIHG5FORENINEN DAN5KS TNHE5T SELECT TACT)CAf ASSET.		3.133	0,001 %	L2
ALLOCATION EUPO - ACCUMULATING KL				
INVE5TERING5FORENINENFN OANJKF INVEfIT SELECT TACTfCAL ASSET.		2.120	0,001 B	f2
ALLOCATION fJORGE - AC CUMULATING KL				
INVE5TEPIMGSFORENINEN DAWKE)NVEST SELECT TACTICAL CS ET ALLOCATION SVERIGE - AC CUMULAIING KL		3.062	0,001 @	L2
IMVÉ2TERING5FOP5NINEN SPARfNVEST INDÉ ELIROPA.		4.291	0,002@	L2
ISHAPES ALL-COUNTRY EQUITY INDEX FUND		185	0,000%	L2
ISHARES COBS MSCI EAff ETF		407.24P	0,63	L2
ISHARES COPE MSCI EASE IMI INDEX ETF		641	0,000'B	L2
ISHARES COKE MSCI EOROPe ETF.		13.614	0,008@	L2
TSHARES CORE MSCI)NTERNATIONALDEVELOPED MARKETS ETF		10.359	0,004%	L2
ISHAKES CODE MSCI IOTAL INTERNATIONAL STOCK ETF-		72.105	0,029@	L2
ISHAPES III PUBLIC LIMITEO COMPANY.		808	0,000'g	L2
iSHAPES MSCI EAFE SMALL-CAP ETF		79.933	0,0328	L2
ISHAPES MSCj EUROPE IMS INDEX ETF.		1.234	0,000%	L2
ISHAPE MSC IELIROPE SNAIL-CAP ETC		!.037	0.000X	L2
ISH#RES VU PUBLIC MMfTED COMPANY.		40.395	0.018%	L2
JA2 INVESHISSEMENTS		18.507	0.007B	L2
JHFIT INfE SMALL CO FUND		3.934	0.002%	L2
JHVIT INfL SMALL CO fRUST.		2.452	0.001%	L2
JOHN HANCOCK FUNDS II FUNDAMENTAL ALL CAP COPE FRED		10140	0.068%	L2
JOHN HANCOCK FUNDS)I FUNDAMENTAL GLOBAL FRANCHISE FUND.		400.129	0,161 @	L2

JOHN HANCOCK TRUST COMPANY COLLECTIVE INVMTMNT TPUST I	69084	0,028@	L2
JOHN HANCOCK VII FNDAMENTAL ALL CAP COPETPUST KEVA	889.é P	0,357@	L2
THE VIËLETTE	1.871.053	0,75jB	V2
LACERA MASTEP OPEB TRUST	6.951	0,003B	L2
LEADERSEL P.M.I	1.275	0,00j@	L2
LEGAL & GFNEPAL ICAV.	d.07s	0,002@	£2
LEGAL AND GENERAL NSUPANCE (PENSIONS MANAGEMENT) LIMITED	2.42J	0,001X	L2
INGOT ALTRNTVE INVSTMNTS MASIEP FND ICV-LNGTTO SPCL	1,776	0,00H %	L2
LOCKHEED MARTIN CORPORATION MASTER PETIREMENT IPUSI	294.701	0,118'g	L2
LOS ANGELES COUNTY EMPLOY EES RETIREMENT ASSOCIATES	25	0,0005	L2
LVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND	11	0,000@	L2
LYXOR FTSE ITALIA MID CAP PIP	2.493	0,00j@	L2
M & G Securftias Limited	17.434	0,007%	L2
M INTERNATIONAL EQUITY FUND	164.417	0,0Z4S	L2
M3P 1	78	0,000%	L2
M3P 2	8,445	0,003%	L2
MANULIFE ASSET MANAGEMENT LTD	8,53	0,003B	L2
MANULIFF GLOBAL FRANCHISE FUND.	1	0,000@	£2
MANULIFE INVESTMENT EXCHANGE FUNDS COKP. - MANULIFE BALANCED	255.642	0,i03R	L2
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE U.S. EQU	271.265	0,1 I	£2
MANULIFE INVESTMENT MANAGEMENT GLOBAL FOCUS POOLED FUND	137.605	0,055'B	L2
MANULIFE U.S. ALL CAP COKE EQUITY FUND.	96.493	0,039@	L2
MANULIFE U.S. ALL CAP EQUITY FUND.	2.528	0,001@	L2
MAPCH INTERNATIONAL - THE FAMILY BUSINESSES FUND	514.M4	0,205%	L2
MAWLAND BIASE RETIREMENT PENSION SYSTEM	235.359	0,094X	L2
MAUPERTUIS	3.903	0,002@	L2
MEDIOLANUM GESTIONE FONOI SGR - FLEXIBLE DEVELOPMENT ITALY A	7.P2j	0,003%	L2
MEITCEP QJF COMMON CONTRACTUAL FUND	316.809	0,T27@	L2
MEPCER QIF FUND PLC	10.083	0,004@	L2
MERCER IJCITS COMMON CONTRPACTUALFUND	t7€94	0,007Br	L2
MOLINEL 11	7.180	0,003@	£2
MOLINEL \ 5	16.804	0,007B	L2
MOLINEL 1+	4.933	0,002@	L2
MOËINEr 17	29.862	0,012%	L2
MOLINEL J 8	12.919	0,005%	L2
GORILLA CORPORATION	5.791	0,002@	L2
MUL- LYX FTSE IT ALL CAP FOR 2	2.499	0,0016	L2
NSF SAVING ITALY	4.021	0,002%	L2
NFS LIMITED	3.127	0,001@	L2
NO9GES BANK	2.412	0,001@	L2
NOPTHEPN TKUST COMMON ALL COUNIPY WORLD EX-US INVESTIABLE MAR	159.495	0,064%	L2
NORTHERN TPUSI GLOBAL INVESTMENTS COELFCTIVE FUNDS TRUSI	3.152	0,001%	L2
NORTHEPN TKUST UCITS COMMON CONTRACTUAL FUND.	53.901	0,022%	L2
OLD WESTBUPY SMALL AND MID CAP STRATEGIES FUND.	181.97	0,0077.	L2
ONËPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL	1 2985	0,07@	f2
PIR EQUIFY AXA ASSURANCE2IONS.	1,871	0,001%	L2
PUBLIC AUIHOPITY FOP SOCIAL INSUE'ANCE	30.000	0,0j2@	L2
PUBLIC EMPLOYEES PETIREMENT ASSOCIATION OF COLOR7IDO	229	0,0007"	£2
PUBLIC EMPLOYEES REIREMENT SYSTEM OF OHIO	2.070	0,0015	L2
POUNDRILL S&P GLOBAL LUXURY ETF.	20.452	0,008B	L2
PUE DE LA PAIX	5.800	0,002%	L2
SACRE COEUR	105	0,000@	L2
SAGEPNO INVESTISSEMENIS	5.546	0,0W<	L2
SCHWAB FUNDAMENTAL INT5RNA(IONAL SMALL COMPANY INDEX ETF	80.99	0,012%	L2
	13.994	0,006%	L2
	13.994	0,029%	L2

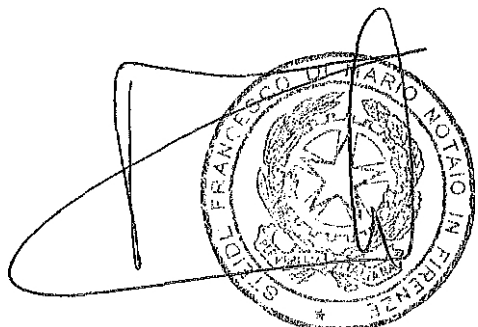


SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND	11.462	0.005@	L2
SCHWAB INTERNACIONAL SMALLCAP EQUITY FUND	127.075	0.051%	L2
SEPENIS ADAGIO 1103	2.773	0,001@	L2
SHELL CANADA 2007 PENSION PLAN	183	0,000%	L2
SIFTO INVESTISEMENS	7.414	0,003@	L2
SPAP7AN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS	637	0,000'g	L2
SPDR PORTFOLIO DEVELOPED WORLD EXUS ETF	5.967	0,002%	L2
SPDR PORTFOLIO EUROPE ETF	1.551	0,001'g	L2
SSB MSCI ACWI EX USA PMI SCREENED LONGENDING COMMON TRUST FUND	1.783	0,001%	L2
SSB MSCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FUND	8.224	0,004@	L2
SIG A SPD9 ETFS EUROPE II PUBLIC EMPLOYED COMPANY	1.280	0.001@	L2
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS	88.715	0,03e%	L2
STATE OF NEW MEXICO STATE INVESTMENT COUNCIL	11.28	0,005@	L2
STATE OF WISCONSIN INVESTMENT BOARD	1.702	0,001	L2
STATE STREET GLOBAL ALL CAP EQUITY INDEX PORTFOLIO	1.170	0,000'g	L2
STATE STREET GLOBAL ALL CAP EQUITY INDEX PORTFOLIO	800.80	0.321@	L2
STATE STREET GLOBAL ALL CAP EQUITY INDEX PORTFOLIO	1.653	0,003@	L2
STICHTING 8 PL PENSIOEN MANDAAT UBS AM LT	2.48	0,001@	L2
STICHTING PENSIOENFONDS VOOP I-IJISAR/fi EN	149	0,000@	L2
STICHTING PHILIPS PENSIOENFONDS	823	0,000	L2
SUATEGIC INTERNATIONAL EQUITY FUND	2.83	0,001@	L2
SYNAPSE	746	0,004@	L2
TERESA L MCGRATH REVOCABLE TRUST	18.800	0,008%	L2
THE BARCLAYS BANK UK RETIREMENT FUND	2.802	0,001B	L2
THE CONTINENTAL SMALL COMPANY SERIES NY	1/0303	0,068B	L2
THE EUROPEAN CENTRAL BANK	29.454	0,012B	L2
THE MONETARY AUTHORITY OF SINGAPORE	449	0,000'B	L2
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	1.299	0,001'fi	L2
THE STATE OF CONNECTICUT, ACTING THROUGH ITS TRUSTEE	37.716	0,015%	L2
THEMES EUROPEAN LUXURY ETF	529	0,001@	L2
TRUST II BRIGHOUSE DIMENSIONAL SMALL COMPANY PORTFOLIO	519	0,000's	L2
UBS IPL E/FI PLC	2.599	0,00P@	L2
UBS FUND MANAGEMENT 5 WITZERLAND AG	2.145	0,001#	£2
UBS FUND MANAGEMENT 5 WITZERLAND AG	11.512	0,005'B	L2
UBS LUX FUND SOLUTIONS	25.762	0,010%	L2
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF (TBV-NY-UNIVERSAL-FONDS)	2.360	0,001X	t2
VANGUARD DEVELOPED MARKET INDEX FUND	520.251	0,209@	L2
VANGUARD ECG DEVELOPED WORLD ALL CAP EQ INDEX FUND UK	86	0,000B	L2
VANGUARD ESG INTERNATIONAL STOCK ETF	7.840	0,003%	L2
VANGUARD EUROPEAN STOCK INDEX FUND	130.809	0,052%	L2
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX	10.391	0,0046	L2
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX FUND	62.138	0,025%	L2
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II	4.36T	0,002%	L2
VANGUARD FTSE ALL WORLD EXUS SMALLCAP INDEX FUND	181.177	0,073%	L2
VANGUARD FTE DEVELOPED ALL CAPEX NORTH AMERICA INDEX ETF	9.0T1	0,004%	L2
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF	653	0,000s	L2
VANGUARD FUND FUND PUBLIC LIMITED COMPANY	959	0,000%	L2
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	1.035	0,000%	L2
VANGUARD INVESTMENT SEPIES PUBLIC LIMITED COMPANY	5.7T9	0,002%	L2
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	315.155	0,128%	L2
VANGUARD TOTAL NYORFED STOCK INDEX FUND	38.396	0,015s	£2
VEPAPIRFONDE KIP AKSJEGLOBAL SMALL CAP INDEXES	98	0,000%	L2
VICENTE	18.500	0,007%	L2
VIFIOVC VANGUARD FTSE GLOBAL ALL CAP INDEX FUND	263	0,000%	L2
WASHINGTON STATE INVESTMENT BOARD	484	0,000%	L2

INVEST.	6.951	0.003%	L2
WISDOMTREE DYNAMIC CURRENCY HEDGED INTEPNATIONAL SMALLCAP FOUKY FUND	1.79 T	0.001@	L2
WISDOMTREE EUROPE HEDGED EQUITYFUND	4592	0.002%	t2
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND	289	0.000%	L2
WISDOMTREE INTERNATIONAL HEDGFDQUA LEY DIVIDEND GROWTH FUND	4.686	0.002%	L2
WISDOMTREE INIEPNATIONAL QUALITY DIVIDEND GROWTH FUND	2.ñ9d	0.001%	L2
WISDOMTREE INTERNATIONAL SMAL&CAP DIVIDEND FUND	5,892	0.002%	L2
WMI FUNDS.	7.723	0.003@	L2
XIRACKFRS MCCI EUROZONF HEDGED EQUITY ETF	d88	0.000@	£2
YORELA	47.263	0.019%	L2
The Rose E. Swedlow Trust DTD 03/19/92	15	0.0005	A
Global Elife Commercial Inc	6.300	0.003&	NV
Majestic Honovr Limited	d.000.000	2.407@	NV
Schad Moximiiem Alexander	150	0.0006	NV
IHE HONGKONG AND SHANGHAI BANKING CORPOPATION LIMITED	4.104.800	1,547\$	NV

Total votontl **249.288.g2e** **100X"**

A - Astenulo
 Lx - Lista x
 NV - Non Volante
 NF - Non Ferrato





SALVATORE FERRAGAMO S.p.A.

Ordinary Assembly

April 23, 2024

Allegato "L" al Numero 85724
del Repertorio e al Numero 28850
Mio Documento

Section 4.4

domino de/ *Board* of Directors, subject to defermination de/ number of members, durafa de/ of office and determination of *compensation*. Appointment of *Oel* President and *Oel* Vice President. *Related* and consequent *resolutions*: determination of *spes/ant* compensation to the members of the *Board* of Directors.

	n. voti	%à votes represented in assembly	% of Voting Rights
Constitutive quorum assembly	249.288.928	100,000%	89,810%
Votes for which the RD has instructions for BOD in voting (deliberative quorum):	249.288.928	100,000%	89,810%
@,ò@for which the RD @ isposed of instructions:	0	0,000%	0,000%
	no. votes	% voting participants	% of voting rights
Favorevole	242.965.762	97,464%	87,532%
Contrario	0	0,000%	0,000%
Abstained	316.716	0,127%	0,114%
Not Voting	6.006.450	2,409%	2,164%
Totals	249.288.928	100,000%	89,810%

SALVATORE FERRAGAMO S.p.A.

Ordinary Meeting

April 23, 2024

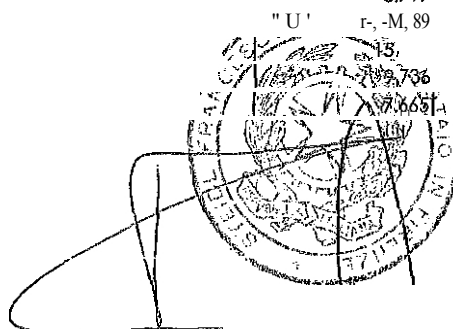
Section 4.4

Appointment of the Board of Administration, subject to determination of the number of members of the duration of the office and determination of compensation. Appointment of the President and Vice President. Ordinary resolutions and consequential determination of compensation of components of the Board of Administration;

List of voting participants through the Designated Representative / Point of Contact S.p.A. in the person of Dr. Claudia Amorosini

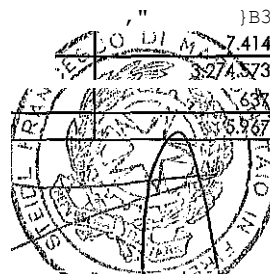
ACJS	9.055	0.004%	F
ACM ALLEGRO 1240	12.917	0.005%	F
ACM ALLEGRO 3041	5.446	0.002%	F
ACOMEA PMIFAIA ESG	21.429	0.001%	F
ACOMEA STRATEGIA DYNAMIC GLOBAL	13.258	0.005%	F
ADVANCED SERIES TRILIST ASD GLOBAL BOND PORTFOLIO	11	0.000%	F
ALASKA PERMANENT FUND CORPORATION	15d	0.000%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF	5.327	0.002%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND	31	0.000%	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF	442	0.000%	r
AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF	314	0.000%	F
AMERICAN FUNDS INSURANCE SERIESGROWTH FUND	2.174.477	0.872%	r
AMUNDI FUE MIB	38.174	0.015%	F
AMUNDI INDEX EUROPE EX UK SMALL AND MID CAP FUND	1.944	0.001%	F
AMUNDI MSCI EMS SMALL CAP ESG CAB NZ AMB	90.82P	0.036%	r
Amundi MSCT Porogemo) Dop ESG Climate Net Black Ambition CAB	17.857	0.007%	F
AMUNDI IGP SPA / AMUNDI RISPARMIO MIO ITALIA	85.522	0.026%	F
ANIMA CREDIT FUND	10.758	0.004%	F
ANIMA FUNDS PUBLIC LIMITED COMPANY	12.554	0.005%	F
SOUL INITIATIVE FUND	199.764	0.080%	F
Ark Actions Italia	130.000	0.052%	F
Arca Economy eale Balanced Italia 30	330.000	0.128%	r
Arca Real Economy Balance Sheet Italy 55	43.000	0.017%	r
ARIZONA STATE RETIREMENT SYSTEM	1	0.000%	F
ARROWSTREET (DELAWARE) L/S FUND L.P. ARROWSTREET CAPITAL LTD	10	0.000%	F
ARROWSTREET CAPITAL COPLEY FUND	13.468	0.005%	F
ARROWSTREET CAPITAL FSG GLOBAL EQUITY LONG/SHORT FUND	3.900	0.002%	F
ATOME	1.636	0.007%	F
AUSTRIAN RETIREMENT TRUST	1.062	0.003%	-
AVENIR INVESTISSEMENTS	7.838	0.003%	F
AXA MFS II HANCIAL DESIGNATED ACTIVITY CO	72.000	0.029%	F
AXA Vorsorge Fonds II Equities Global Markets Small Cap Suisse Credit	8.045	0.003%	F
AXA WORLD FUNDS SICAV	364.441	0.146%	F
AZ FUND 1 A7 ALLOCATION ITALIAN 7/2 END	15.057	0.006%	F
A7 FUND 1 A7 ALLOCATION PIP ITALIAN EXCELLENCE 30	2.501	0.001%	F
AZ FUND 1 AZ ALLOCATION PIP ITALIAN EXCELLENCE 70	51.177	0.021%	F
A2 FUND 1-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES	50.972	0.024%	F
A7 MUTUAL CAPITAL MANAGEMENT SGD SBM	25.865	0.010%	F

AZIMUT CAPITAL MANAGEMENT SGk SPA		17.109	0,007%	F
AZL DFA INTERNATIONAL CORE FQUPY FUND		1.885	0,001@	F
BANCO BILBAO VIZCAYA APGENTAPIA SA		700.469	0,2816	F
BANCOPOSTA RINASCIMENTO		25.347	0,010%	F
BBVA DUPB INTL EUROPEAN EQUITY FUND		12.454	0,005@	F
8EPGAMOTTA SRL	06949B50488	.720.766	0,690	7
BLACKROCK ASSEF MANAGEMENT SCHWEIZ AG ON BEHALF OF ISHAPES WOPLD EX SWITEERt AND.		H00	0,000@	E
BLACKROCK AUTHORIZED CONTRACTUAL SCHEME I		100	0,000%	F
BLACKROCK FUND MANAGERS LTD		00	0,000%	fi
BLACKROCK INDFX SELECTION FUND		H00	0,000	£
BLACKROCK INSTITUTIONAL TRUST COMPANY. N.A. INVESTMENT FUNDS FOP EMPLOYEE BENEFIT TPUSIS		125.655	0,050B	F
BLACKROCK LIFg LTD		100	0,000%	F
BLACKROCK MSCI EAFE SMALL CAP EQUITY INDEX FUND B (EAFKMLB)		3882	0,002@	F
BNP PARIBAS EASY - MSCI EUROPE SMALL CAPS SP5 S-SERIEN 5 CAPPED		129.550	0,052%	F
BNP PARIBAS EQUITY - FOCUS ITALIA		9.804	0,004%	F
BNPP MODERATE - FOCUS ITALIA		5P.786	0,024@	E
SQL BORRAGINE.	06949860487	1.720.766	0,690%	F
C INVMTSEMENTS		3.634	0,001%	E
CALIFORNIA STATE TEACHEPS' PEPITEMENT SYSTEM		1.268	0,001%	F
CATHLON 1		7.184	0,003%	F
CENTRAL PENSION FUND OF THE INTERNATIONAL UNION OF OPERATING		157	0,000%	F
CHRFSOLE ET PIAT		10.103	0,004%	F
CI WISDOMTREE EUROPE HEDGED EQUIN INDEX ETF		32B	0,000%	F
CI WISDOMTREE INTERNATIONAL QUALITY DIVI GROMH		6.263	0,003%	F
CITIF OF NEW MORE GROUP TPUST.		6.946	0,003R	F
CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM,		3.625	0,001%	F
COLLEGE RETIREMENT EQUITIES FUND		1.001	0,000T	F
CONNECTICUI GENERAL LIFE INSJRANCE COMPANY		i77	0,000%	F
CREDIT SUISSE INDEX FUND (LUX)		27.646	0,0T1@	E
CSIF CH Equity World ex CH Small Cop Blue Credit Suisse FUNds AG		4.433	0,002L	fi
CSU CH Equity World ex CH Small Cap ESG Blue Credit Suisse Funds AG		3.716	0,001%	F
CIF CH III Equity World ex CH Small Cop fSG Blue Pension Fund Plus Credit Suisse Funds AG		7.521	0,003%	F
DE SHAW US BROAD MARKET COFFE ALPHA MTEFJSION CUSTOM FUND. IL L.L.C.		421	0,000B	F
DEKA-RAB		4.544	0,002%	E
Edmond de Rothschild Fund Europe Syner		82.980	0,033@	F
EESEETTE SRL	0440371 0488	6.972.180	2,797S	F
ENSIGN PEAK ADVISORS INC		1.175	0,000%	F
EUP17ON AZJONI ITALY		80.000	0,032%	F
EURIZON AdJONI SME ITALY		332.943	0,134@	F
EUR17ON CAPITAL SGP-PIR ITA£IA 30		59.111	0,024%	F
EUP12ON FUND		84.369	0,034S	E
EURIZON PIB HALIA AdJONI		21.222	0,009%|	F
EUR17ON PROJECT ITALY 20		84.27b	0,034%	F
EURIZON PROJECT ITALY 40		249.752	0,100%	F
EUP17ON PROGEOO ITALY 70		118.3f1	0,047%	F
F&L CAPITAL		7.636	0,003B	F
FADELIS INVFSI		7.985	0,003%	F
FAFF SRL	02f107380033	948.758	0,380@	F
FD1 BEAUPORT		6.760	0,003@	F
FD1 CALISSON 1 947		8.207	0,003	F
FD1 SMY L2206		6.900	0,003S	F
FD1 TONION FAOUL		12.823	0,005%	F
FD2 DCP		6.719	0,003%	F
FD2 HBC FAMILY INVESTMENT		" U " r, -M, 89	0,010%	F
FD2 /VISR		13,	0,006%	F
FD2 NEW ALLEGRO 1144		19,736	0,004%|	F
FD2 OA CAPITAL		17,663|	0,003B	F



FD #2 OSMOSE		12.938	0.00dZ	6
WE PAY FERFUCCI	FRPFPC45P09D575X	1.02.660	0,406%	E
FER PAGAMO FINANZIARIA SPA	OFIN1460482	88.223.620	Z3M98%	F
GIOVANNA FERRAGAMO	FRRGNN43C6605?5V	1.012.660	0,406%	F
FIDELIT7 CONCORD STREET TPO/S7: FIDELITY (IA) INTEPTATJ ONAL S		613	0,000%	F
FIDELITY FUNDS - SUSTAIN ABLE CONTIJMER BRANDS POOL		604.155	0,242%	f
FIDELITY GLOBAL CONSUMER INDUSTRIE2 FUND		36.486	0.05%	F
FIDELITY MANAGEMENT AND RESEARCH COMPANY LLC.		2.402	0,001%	C
FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND		14.914	0,006%	F
FIDEURAM COMPAGNIE PIANO AEIONI ITALY		347.369	013F@	F
FIDEURAM COMPAGNIE PLAN BIANCO ITALIA 30		10000	0,004%	F
FIDEUPAM COMPARTMENT PLAN BILANCIATO ITALIA 50		51000	0.02%	F
FINVIS SIF	046006 IOD8 I	19.2180	Z797%	F
FLSXBHAPM MORNIGSTAP DEVELOPED MARKETS EX-US FACTOR TILT INDEX FUND		269	0.000	F
FLOMADA		7.573	0.0036	F
FORSTA AP - FONDEN		4.970	0.002%	F
G&C PLACEMENT		21.336	0.009%	F
GAIVAX FUNDS - JUNIOR		140.721	0,056@	F
GESTIELLE PRO ITALIA		9.4E	0,004B	F
GIQUATRO SRF	00514180975	6.972.180	2.797B	F
HSBC ETFS PUBLIC LIMITED COMPANY - HS8C MSC1 WOPLD SMALL CAP ESG UCIS ETF		1.8B2	0.00 &	f
IAM NATIONAL PENSION FUND		11	0.000%	F
IBM 401 (c) PLUS PLAN IRUSI		184	0,0005	F
IELO NVZT		8.845	0,003%	F
INTERNATIONAL COKE EQUITY PORTFOLIO OF DFA INVESTMENT. DIMENSION GROUP UC		59.809	0.024	F
INTERNATIONAL MONETARY FUND		4.086	0,002%	F
INVESCO FTSE RAS DEVELOPED MARKETS BKIS SMALLMID ETF.		1.005	0,000%	F
INVESCO INCOME ADVANTAGE INTERNATIONAL FUND		26	0,000%	F
INVMCO MARKETS II PLC		789	0.018%	F
INVESTINGSPENINGEN DANSKE TVDSB SELECT TACTICAL ASSET ALLOCATION - DANMARK AKKUMULEPENDE KL		8.099	0.003@	F
INVESTINGSPENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION EURO - ACCUMULATING KL		3.133	0.001%	F
INVESTINGSPENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL		1.70	0,001 &	F-
INVESTINGSPENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVERIGE - ACCUMULATING KL		3.062	0.00 @	f
INVESTINGSPENINGEN SPARINVEST INDEX EUROPE		4.291	0,002B	F
ISHAPES ALL-COUNTRY EQUITY INDEX FUND.		185	0.000%	F
ISHALES CORE MSCI EAFE ETF		407.241	0,163@	F
ISHARES CORE MSCI EAFE IMI INDEX ETF		541	0,000%	F
ISHARES CORE MSCI EUROPE EIF		13.814	0.008%	F
ISHARES CORE MSCI INTERNATIONAL DEVELOPED MARKETS ETF		10.35P	0,004@	F
ISHARES CORP MSCI TOTAL INTERNATIONAL S&P 500 ETC		72.105	0,029@	F
ISHARES III PUBLIC LIMITED COMPANY.		808	0.0	F
ISHAPES MSCI EAFB SMALL-CAP ETF		79.933	0,032@	F
ISHARES MSCI EUROPE IMI INDEX ETF		1.234	0,000@	F
ISHARES MSCI EUROPE SMALL-CAP ETC.		1.837	0,000%	F
ISHAPF2 VII PUBLIC LIMITED COMPANY		40.395	0.016	F
JAZ INVESTISSE/VIENS		1850f	00pZ%	0
JHF II INTL SMALL CO FUND		3.93f	0.002%	F
JHVIT INTL SMALL CO TRUST		2.452	0,001@	F
JOHN HANCOCK FUNDS II FUNDAMENTAL ALL CAP HOPE FUND		T70.148	0,068%	F
JOHN HANCOCK FUNDS II FUNDAMENTAL GLOBAL FRANCHISE FUND.		400.29	0.6 &	F
JOHN HANCOCK TRUST COMPANY ANY COLLECTIVE INVESTMENT TRUST I		69,084	0,028%	F
JOHN HANCOCK VIT FUNDAMENTAL ALL OAP COE TRUST		889.619	0,357%	F
KEVA		1.871.053	0,751%	F
LA VILLETTE		6.95a	0,003%	F
LACERA MAS FOR OPEB SRI 31		1.275	0.0017	f
LEADERSEL PAVI		6.071	0.002@	F

LEGAL- & GENERAL ICAV.	2.4211	0,001%	F	
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	1.726	0,001%	F	
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST	25	0,0007%	F	
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION	11	0,000%	F	
LVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND.	2.493	0,001%	F	
LYXOR FTSE EUROPE MID CAP PIR	17.434	0,007%	F	
M & G Securities Limited	184.417	0,07%	F	
MANULIFE INTERNATIONAL EQUITY FUND.	78	0,000%	F	
M3P 1	8.445	0,003%	F	
M3P 2	8.531	0,003%	F	
MANULIFE ASSET MANAGEMENT LTD	1	0,000%	F	
MANULIFE GLOBAL FRANCHISE FUND.	255.642	0,003%	F	
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE ASIAN EQUITY FUND	271.265	0,009%	F	
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE U.S. EQUITY FUND	132.605	0,055%	F	
MANULIFE INVESTMENT MANAGEMENT GLOBAL FOCUS POOLED FUND	6.493	0,039%	F	
MANULIFE U.S. ALL CAP CORE EQUITY FUND	2.528	0,001%	F	
MANULIFE U.S. ALL CAP EQUITY FUND	514.114	0,206%	F	
MAPCH INTERNATIONAL - THE FAMILY BUSINESSES FUND	235.359	0,094%	F	
MARYLAND STATE RETIREMENT PENSION SYSTEM	3.903	0,002%	F	
MAUPERIUIS	7.921	0,003%	F	
MEDIOLANUM FUND MANAGEMENT SGP - FLEXIBLE ITALY DEVELOPMENT	316.60P	0,127%	F	
MERCER COMMON CONTRACTUAL FUND	10.083	0,004%	F	
MERCER QIF FUND PLC	17.394	0,007%	F	
MERCEY COMMON CONTRACTUAL FUND.	7.180	0,003%	F	
MOLINEL J	16.804	0,007%	F	
MOLMEL 15	4.333	0,002%	F	
MOLINEL 16	29.852	0,012%	F	
MOLINEL JZ	12.919	0,005%	F	
MOLINEL 18	5.791	0,007%	F	
MOBILIA CORPORATION	2.49P	0,001%	F	
MUL - LYX FTSE EUROPE ALL CAP PIP 2	4.021	0,002%	F	
NEF SAVING ITALY	3.127	0,001%	F	
NFS LIMITED	2.412	0,001%	F	
NORGES BANK	159.495	0,084%	F	
NORTHERN TRUST COMMON ALL COUNTRY WORLD EX-US INVESTABLE MARKET	3.152	0,001%	F	
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	53.901	0,022%	F	
NORTHERN TRUST COMMON CONTRACTUAL FUND	18.197	0,007%	F	
OLD WESTBURY SMALL AND MCD CAP STRATEGIC FUND.	172.985	0,059%	F	
ONEPATH GLOBAL SHARES - SMI (UNHEDGED) INDEXPOOL	1.871	0,001%	F	
PIR EQUITY AXA ASSURATIONS	30.000	0,02%	F	
PK CSG World Equity Credit Suisse funds AG	229	0,000%	F	
PUBLIC AUTHORITY FOR SOCIAL INSURANCE	2.070	0,001%	F	
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	20.452	0,008%	F	
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	5600	0,002%	F	
POUNDHILL S&P GLOBAL LUXURY ETF	105	0,000%	F	
PUE DE LA PAIX	1.448	0,002%	F	
SACRE COEUR	30.991	0,012%	F	
SAGERNO INVESTMENTS.	13.994	0,006%	F	
SAWA SRL	06921130487	5.772.180	2,717%	F
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX ETF	7.254	0,029%	F	
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND	11.4621	0,055%	F	
SCHWAB INTERNATIONAL SMALLCAP EQUITY EFF.	127.075	0,051%	F	
SEPENIS ADAGIO 1103	2223	0,001%	F	
SHILL CANADA 2007 PENSION PLAN	1.373	0,000%	F	
SIFTO INVESTMENTS	7.414	0,003%	F	
SMALLCAP WORLD FUND INC	3274.373	1,314%	F	
SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS.	1.637	0,000%	F	
SPDR PORTFOLIO DEVELOPED WORLD EXUS ETF	3.967	0,002%	F	



8PDP PORTFOLIO EUROPE ETF		1.551	0,001	F
USB MSCI ACWI EX USA IMI SCPEENED NONLENDI FG COMMON TRUST FUND		1.783	0,001%	F
SVB MSCI EAFE SMALL CAP INDEX SECUPITIES LEIDING COMMON FND		6,924	0,004%	F
SSGA SPDR ETFS EUPOPE }Ï PU8dICLIMITED COMPAN Y		1.280	0.001%	F
SSÍ GLOB ADV ÍAX EXEMPI PETIREMENI PLANS		88.745	0.03a	f
STATE OF NEW MEXICO STAE INVGTMENT COEINCIE		11.281	0.005W	F
SIATE OF WISCONSIN INVESIMENT BOARD.		Ï.702	0,00 %.	F
SIATE SIREET GLOBAL ALL CAP EQUITY EXUS INDEFX PORFOLIO.		J.170	0000	F
SIATE IEACHERS RETIREMENT SYSTEM OF OHIO		800.000	0.3?%	F
SÍICHÍING BEDPIJFSTAKPENSIOEN FONDS VOOR DE MEDIA PNO		7.655	0,003	f
SijCHTING BPL PENSIOEN MANDAAT UBS AM LT		2.48	0,001%	F
STICHTING PENSIOENFONDS VOOR HUI&APTSEN		169	0,000%	F
ST)CHT)NG PHÍLIP8 PENSIOENFONDS		873	0.000	F.
STRATEGIC INTERNAT]ONAL EQUITY FUND		2.153	0.001@	F
SYNAPSE		9.745	0,004\$	F
IERESA L MCGPATH PEVOCA8LE TRUST		18.900	0,008%	F
THE 8APCLAYS BANK UK PETTPÉVENTFúND		2.802	0,001%	F
THE CONTINENTAL SMALL COMPANY SEPIES NY		70.103	0.068@	F
THE EUROPEAN CEM7RAL BANK		29.454	0.012B	F
THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED		%104a00	1,647X	F
THE MONEFAPY AUTHORITY OF SINGAPORE.		449	0,000%[	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA.		Ï.299	0,001%	F
THE STATE OF CONNECTICUT. ACTING TH KOUGH IIS TREAS UREA.		3Z.7]+	0,015%	F
THEMES PUROPÉAN LUKL/g Y ETF		1.529	0,001%	F
TONTI URL	12582220953	2531aa	0,102%	F
TRUST II 8RIGHTHOUSEDIMENSIONALINT SMALL COMPANY PORTFOLIO		ST 9	0.000¥	F
UBS PLJ EU- PLC		21.599	0,009'g	F
UBS FUND MANAGEMENT (SWIT7 ERLAND) AG ON BEHALF OF 7URICH INVESTIMSTFIOÏIONAL FUN.		2.145	0,001%	F
UBS FUND MANAGEMENT SWIT7 ERLAND AG.		11.512	0,005@	E
UBS CLIX FUND SOLÉITIONS.		25.762	0,010@	F
UNIVERI AL-INVESMENT-GESELLSCHAFF MBH ON BEHALF OF STBV-NW-UNVEFISAL-FO IDS.		2.3+0	0.00IT	F
VAN GUAPD DEVELOPED MARKETS INDEX FUND		520.251	0,209Ê	F
VANGUARD ECG DEVELOPED WORLD ALL CAP EQ INDEX FND UK		806	0,000@	£
VANGUARD ESG IN7FRNÁIONA£ SÍOCK SÍF		7,840	0,003%	F
VANGUARD EIJROPEAN SPOCK INDEX RUND		130.809	0.052@	F
VANGUAPD TRUSTPY TRUS7 COMPANY 0EVELOPÉD MARKETS INDEX		\$g	0,004	F
VANGUARD FIDICTARY TPUST COMPANY INSTIUTIONA£ TOTAL INTERNATIONAL STOCK MAFKET INDEX TRUST		62.J 38	0,025%	F
VAT GUARD FJOUCIAPY TRUST COMPANY INSTITUTIONAL (OTAL INTEPNATIONr STOCK MARKET INDEX TRUST II		4.36 1	0.002@	F
VANGUARD FTSE At LwORLD EXUS SMALLCAP INDEFX FUND.		181.177	0,073%	F
VANGUARD FTSE DEVELOPED ALL CAPEX NOKTH AMERICA INDEX ETF		9.0T 1	0,004%	F
VANGUARD FTSE DEVELOPED EUKOPE ALL CAP INDEX ETF.		b/fi3	0,000%	F
VANGUARD FUNDS PU8MC LIMITED COMPANY		959	0.00@	F
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND		L035	0,000B	F
VANGUARO INVESIMEW SEPIES PUBLIC LIMITED COMPANY		5.719	0,002@	F
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND		3T 5.155	0.T2d@	F
VANGUARO TOTAL WOKLD STOCK INOEX FUN0		38.39é	0,015X	F
VEKDIPAPIFONDET KIP AKSJEGLO8AL 5MA£L CAP INDEKS		98	0.0008	F
VICENTE		18.500	0,007%	F
VIF (CVC VANGUAPD FTSE GLOBAL ALL CAP INDEX FUND.		263	0.00@>	F
VtSCONTS ANGELICA CAMILLA CONSOLA7A WAN	VSC PLC 73844F205N	253.164	0.102X	F
VISCONTI GINEVRA CAMIL£A	VSCGVR75A65F2058	253 \ f4	0,102%	F
VISCON;j MARIA CONSOLATA	VSCMCN 7PHb3F20SM	253.1 SS	0.1028	F
WASHINGTON TTATE INVESTMEHT BOARD		484	0,000%	F
INVEST.		(b,9S)	0003%	F

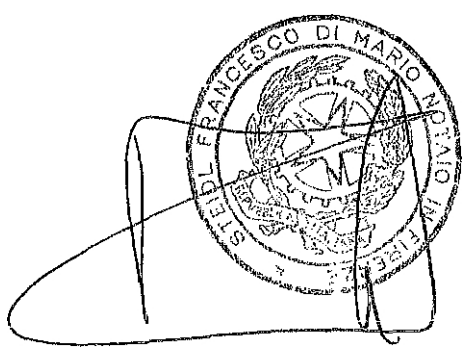


WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND.	1.791	0,001B	F
WISDOMTREE EUROPE HEDGED EQUITY FUND	4.792	0,002s	F
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND	289	0,000@	£
WISDOMTREE INTERNATIONAL HEDGED QUALITY DIVIDEND GROWTH FUND	4.686	0,002@	F
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND	2.596	0,001@	F
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND.	5.822	0,002@	F
WMI FUNDS.	7.723	0,003X	F
EXTRAKERS MSCI EUROZONE HEDGED EQUITY ETC	488	0,000X	F
YORELA.	47.253	0,019@	F
CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY	22000	0,009%	A
LINGOTTO ALTERNATIVE INVESTMENTS MASTER AND ICV-LINGOTTO SPCL	294.701	0.118%	A
The Rose K. Swedlow Trust DCD	15	0.0005	A
03/19/92 Global Elite Commercial Inc.	6300	0,003	NV
Majestic Honour Limited	6.000.000	2,407	NV
School Maximilian Alexander	150	0,000	NV

Total volenti 242.288.228 100%

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C - Alto

NO- Not Expressed



SALVATORE FERRAGAMO S.p.A.

Ordinary Meeting

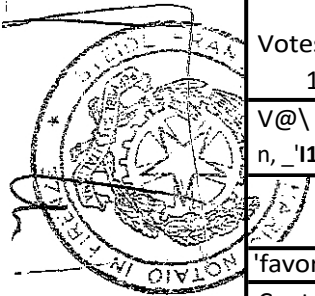
April 23, 2024

Allegato "η" al Numero 85724
del Registro e al Numero 28850
di Roma

Section 4.5

Appointment of the Board of Directors, after determining the number of members, the term of office and determination of compensation. Appointment of/ President and Vice President. Decisions inherent and consequent: appointment of/ Chairman of the Board of Directors;

	no. votes	% of votes represented in assembly	% of Voting Rights
Constitutive quorum assembly	249.288.928	100%	89,810%
Votes for which the RD has instructions for 1G in voting (deliberative quorum):	249.288.928	100,000%	89,810%
Votes for which the RD has instructions:	0	0,000%	0,000%
	no. votes	% voting participants	% of voting rights
Favorable	241.905.566	97,038%	87,150%
Contrary	147.827	0,059%	0,053%
Abstained	1.229.085	0,493%	0,443%
Not Voting	6.006.450	2,409%	2,164%
Totals	249.288.928	100,000%	89,810%



SALVATORE FERRAGAMO S.p.A.

Ordinary Assembly

April 23, 2024

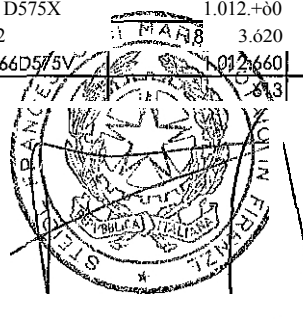
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Appointment of *the* Board of Directors, subject to deferment of *the* number of members, *term of office and determination of* compensation. Appointment of the *President* and *Vice President*. *Related* and consequent *resolutions*: appointment of the *President* of the Board of Directors:

*List of participants in the voting for/through the Designated Representative Monfe securities
S.p.A. in the person of Dr. Claudia Amòrosini*

		x.	
ACIS	7.065	0,004@	F
ACMA tEGk01240	12.917	0,005@	F
ACMAL tFGPO3D4	5.445	0,002@	F
ACOMEA PMITALIA ESG	21.629	0,009%	F
ACOMEA STRA tFG} A DYNAMIC Cr OBALE.	3.258	0,0057	£-
ADVANCED SERIES IRUST AST GLOBAL BOND PORTFOLIO	107	0,000d	F
ALNKA PERMANEXT NUTD COPPORATION	154	0,000%	F
AMEPICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF	5.327	0,002%	F
AMERICAN CENTURY ETF TRUST-AVANIIS INTERNATIONAL EQUITY FUND	31	0,0007-	F
AMERICAN CENTURY ETF IRUST-AVANTIS INTERNATIONAL SMAL L CAP EQUILITY ETF	442	0.000B	F-
AMERICAN CENTURY FRUST-AVANTIS RESPONSIBLE INTEKNATTONAL EQUITY ETF	314	0.000%	F
AMERICAN FONDJ TNS/PANCE ffrRIES GROWTH FUND	2.174.4t7	0.872S	F
AMIJNDI USE MTB	38.174	0.015%	E
AML/NDI INDEX ELIROPE EX UK SMART AND MID CAP FLIND	1.944	0.001%	F
AMUNDI MSCI EMU SMALL CAP ESG CTB NZ AMB	90.829	0.036X	F
Amundi Iv\SCI Europe Small Cap ESG Cfinale In Zero Ambition Ctr	17.857	0,007&	F
AMUNO) SGR SPA / AMUNDI RISPARI MIO ITALY	65.522	0,026X	F
ANIMA CR ESCITA ITALIA NEW	10.258	0,004'B	¥
ANIMA FUNDS PUBLIC LIMITED COMPANY	12.55d	0.£105&	F
ANIMA INITIATIVE ITALY	199,76d	0,08W	F
ARUONA STATE RETIREMENT SYSTef		0.000	F
ARROWSTPEET (DELA^/ARE) L/S FUND L.P. ARROWSIREET CAPITAL LED PARTN ERSHIP-ARROW^SIREET DELAWARE L S	10	0,000'B	F
ARROWSTPEET CAPITAL COPLEY EUNDLIMITED	10.468	0.00SA	F
AR9OWSTREET CAPITAL MG GLOBAL EQUITY LONG/SHORT FUND LIMIT.	3.900	0,002'g	F
AUSTRALIAN REI§EMENT TRUSI	7.062	0,003%	£
AVENIR INVESTISSEMENTS.	7.838	0.003@	F
AXA MPS FINANCIAL DESIGNATED AC OVHY CO.	72,000	0,029S	F
AXA Vorsorge Fonda II Equities Global Markets Small Cop Passive Credit Sufsse Funds AG	8.0d5	0.003%	F
AXA WORLD BLINDS SICAV	3d4.44I	0.146fi	F
AZ FUND AZ ALLOCATION I7ALTAN 7eEND	15.057	0.006m	F
AE FUND 1 AZ ALLOCATION PIK ITALIAN EXCELLENCE 30 AZ	2.50]	0,001@	P
FUND I Ai' eLLOCAIION PU II/*LIAN EXCELLENCE 70	5 I.715	0.021s	I-
AZ FUND I-A2 AfeOCATION-ITALIAN LONG IEPM OP PORTUNITIES	6 0 . 9	0.024s	F
AZIML/T CAPITAL MANAGEMENT MGR GPA	72	0.0J0@	F
AZIMU} CAPITAL MANAGEMENT SGr/SPA	25.8fi5	0.007	F-
A7i DELA INT6PMATONAL CODE EQUITY FUND	17.10g	0.001	£
BANCO 8ILBAO VIZCAYA AKGEf4TARIA SA	1.188s	0,281%|	F
	700.469		

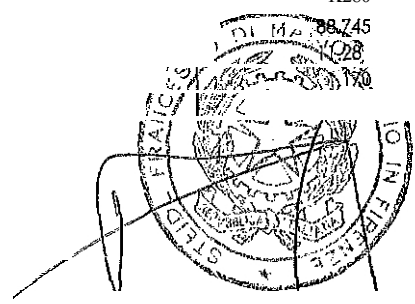
BANCOPOSTA PINASCIMENTO		25.347	0,01 0%	F
B8VA DUKB INTL EUROPEAN EQUITY FUND		12.454	0.006i%	F
8ERGAMOTfA SQL	069q9850488	}.720.766	0,690	F
BLACKPOCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF ISHARES WORLD EX SWITTEPLAND		100	0.000	F
BLACKROCK AUTHORISED CONTRACTUAL SCHEME I		100	0,000%	F
BLACEROCK FUND MANAGEPS LTD		100	0.000@	F
BLACKPOCK INDEX SELECTION FUND		100	0.0009	F
BLACŲPOCK INSTITUTIONAL TPUST COMPANY, N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TKUSTS.		125.655	0.050%	F
8LACKPOCK LIFE LTD		) 00	0.000	F
BLACKPOCK MSCI EAFE SMALL CAP EQUITY INDEX FUND B (EAFESMLB		3.882	0,002@	F
gNP PARIBAS EASy - MSCI EUROPE SMALL CAPS SRI 5-SERIES 5 CAPPED		}.2q.550	0,052	F
BHP PAeIBAS EQUITY - rOCLIS ITALIA		9.85d	0,004%	5
BNPP MODERATE - FOCUt ITALY.		59.785	0,024@	F
BOPRAGINE SRL	06949860487	.720.766	0.690B	F
C INVESTISSEMENTS		3.+34	0.001@	F
CATILLON I		7.184	0,003%	F
CENTRAL PENSION FUND OF THE INTEPNAIONAL UNION OF OPEBAING		isz	0.000E	t
CHPYSOLE ET PIAT		10.103	0,004%	F
CI WISDOMIREF EUROPE HEDGED EQUITY INDEX ETF.		328	0,000%	E
CI WISD OMTREE INIEPNATIONAL QUALITY DIVI GROWTH		6.253	0,003%	F
CITY OF NEW YORK GROUP TRUE		ŭ.94a	0,003%	F
COLLEGE PETIREMENT EQUITIG FUND		1.001	0,000%	F
CONNECTICUT GENERAL LIFE INSURANCE COMPANY		177	0,000%	F
CREDIT SUISSE INDEX FUND LUX		27.646	0,011%	F
CSIF CH Equity World ex CH Small Cop Blue Credif Suisse Funds AG		4,433	0,002%	F
CSIF CH Eauity World ex CH Small Cap ESG Blue Credif SUIsse Funds AG		3.716	0,001 %	F
CSIF CH III Equity World ex CH Small Cap ESG Blue Pension Fvnd Plus Credlt 5Uissa Funds AG		7.62T	0,003%|	F
DŠ SHAŲ US 8POAD MARKET CORE ALPHA EXTENSION CUSTOM FUND ILL.L.C.		421	0,000@	F
DEKA-RA8		4.544	0,002%	F
Edmond de Rothschild Fund Europe Synergy		82.980	0,033%	F
EFFESENE SkL	0dd0371 0488	6.972.180	2.797%	F
ENSIGN PEAK ADVISORS INC		1.175	0,000%	F
EUIPZON SHARES ITALY		80.000	0,032%	F
EUIPZON SHARES PMI ITALIA		332.943	0,134	F
EURIZON CAPITAL SGK-PIR ITALIA 30		59.111	0,024%	F
EURIZON FJND		84.3b9	0,034%	F
EUIPZON PIP ITALIA AEIONI		21.222	0,009@	F
EURIZON PROJECT ITALY 20		8d.276	0,034%	F
EURIZON PPOGEITO ITALY 40		249.752	0,100%	F
EUIPZON PROGELITO ITALIA 70		T18.311	0,047%	F
F&L CAPITAL		7.636	0,003%	f
FADELIS INVEŠI		7.986	0,003%	F
FACE SQL	02607380033	9'a.7sg	0,zgoX	F
FDf1 85AUPORT		6.760	0,003%	F
FDf1 CALISSON1947		8.207	0,003%	F
FDf1 SMYL2206		6.900	0,003%	F
CDM TONTON RAOUL		12.823	0,005%	F
FDf2 DCP		6.719	0,003@	F
FDf2 HBC FAMILY INVESTMENT		24.089	0,010%	F
FDf2 MŠfi'		15.250	0,008g	F
FDf2 NEW ALLEGRO 1144		9.756	0,004%	F
FDf2 OA CAPITAL		7.665	0,003fi	F
FDf2 OSMOSE		12.938	0,005%	F
FERFIAGAMO FERPUCCIO	FRRFRC45P09 D575X	1.012.+60	0,406%	F
FERFIAGAMO FINANCIAL SPA	041 fi14+0482	3.620	73,498%	F
FEReAGAMO GIOVANNA	FRRGNN43C66D575V	1.012.660	0,406%	F
FIDELITY CONC OPD STREET IRUSI: FIDELITY SAI INTERNATIONAL S		813	0,000%	F



FIDELITY FUNDS - SUSTAINABLE CONSUMER BRANDS POOL FIDELITY	604.155	0,242%	F
GLOBAL CONSUMER INDUSTRIES FUND	36.466	0,016%	F
FIDELITY MANAGEMENT AND RESEARCH COMPANY LLC	2.402	0,001%	F
FIDELITY SALEM STREET TRUSI: FIDELITY TOTAL INTERNATIONAL INDEX FUND.	14.914	0,006%	F
FINVIS SKL 046006 10481	6.972.180	2797%	F
FLI=XSHARFS MOENINGSTAP DEVELOPED MARKETS EX-US FACTOR 7LT INBEX FUND	269	0000\$	F
FLONADA	7.573	0,0037	F
FOPSTA AP - FONDEN	4.970	0,002%	F
G&C PLACEMENT	21.336	0,009%	F
GESIELLE PRO ITALIA	9.650	0,004%	F
JOURNEY SPL 00514 T80975	6.972.180	2,797%	F
HSBC ETF8 PUBLIC LIMITED COMPANY - HSBC MSCI WORLD SMALL CAP ESG UCFTS ETF	1,882	0.001%	F
IBM 401 IK PLUS PLAN ieUs/	184	0,000%	F
IELO INVEST.	fi.845	0,003@	F
INTERNATIONAL COKE EQUITY PORTFOLIO OF DFA INVESTMENT. DIMENSIONS GROUP INC	59.809	0,024%	F
INTERNATIONAL MONETARY FUND	4.086	0,002%	F
INVMCO FTSE KAFI DEVELOPED MARKETS EXUS SMALLMID ETF.	1.005	0,000%	F
INVESCO INCOME ADVANTAGE INTERNATIONAL FUND	26	0,000%	F
INVESCO MARKETS II PLC	289	0,000@	F
INVESEPPINGSFORNINGEN DANSKS INVEST SELECT TACTICAL ASSET ALLOCATION N - DANMARK AKLU MULES FND E KL	8.099	0.0035	fi
INVEPINGSFORNINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION EURO - AC CUMULATING KL	3.133	0.0017	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NOPGE - AC CUMULATING KL	2,120	0,001 %	F
INVEPINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASET ALLOCATION SVERIGE - ACCUMULATING KL	3.062	0,001 %	F
INVEPINGSFORENINGEN SPARINVEST INDEX EUROPE	4.291	0,002B	F
ISHARES ALL-COUNTRY EQUITY INDEX FUND	185	0,000@	F
ISHARES COPE MSCI EAFE ETF	407.249	0,183%	F
ISHARES CORE I tSCI EAFE IMI INDEK ETF	641	0,000%	F
ISHARES COKE MSCI EUROPE ETF	13.814	0,006y	E
ISHARES CORE MSCI INTERNATIONAL DEVELOPED MARKETS ETF	0.359	0,004	F
ISHARES COKE MSCI TOTAL INTERNATIONAL STOCE ETF.	72.105	0,029%	F
ISHARES III PUBLIC LIMITED COMPANY	808	0,000%	F
ISHARES MSCS EAFE SMALL-CAP ETF	79.933	0,032@	F
ISHARES MSCI EUROPE IMI TRDEX ETF	1.234	0,000@	F
ISHARES MSCI EUROPE SMALL-CAP ETF	0.37	0,000	F
ISHARES VII PUBLIC LIMITED CO/ IPANY.	40.375	0,016@	F
JAN INVESTISSEMENTS	18.507	0,007@	F
JHF II INTL SMALL CO FMO	3.934	0,002%	F
JHVIT INTO SMALL CO TRUST	2.452	0,001%	F
JOHN HANCOCK FLINDS (I) FUNDAMENTAL ALL CAP COPE FUND	170.148	0,068@	F
JOHN HANCOCK FUNDS II FUNDAMENTAL GLOBAL FRANCHISE FUND.	400.129	0,161 @	F
JOHN HANCOCK TRUST COMPANY COLLECTIVE INVESTMENT TRUST I	69.064	0,02BX	F
JOHN HANCOCK VIT FUNDAMENTAL ALL CAP CORETRUSI KEVA	889.679	0,357%!	F
THE VILLETTE	1.871.053	0,751B	F
LACEPA MASTER OPEB TPUST	6.95	0,003A	E
READERSEL P.M.I.	1.275	0,001%	F
LEGAL & GENERAL ICAV.	6.071	0,002%	F
LEGAL & GENERAL ICAV.	2.421	0,001%	F
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	1.776	0,801	f
LOCKHEED MARWEN CORPORATION MASTER RETIREMENT TRUST I	25	0,000@	F
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATES	11	0,000%	E
LDIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND	2.493	0,001	F
LYXOP FTSE ITALY MID CAP PIP.	17.434	0,007@	F
M & G Securities Limited	184.417	0,074@	F
INTERNATIONAL EQUITY FUND	78	0,0006	F
M3P T	8.445	0,0030	F



M3P2	8,53\	0,003&	F
MANULIFE ASSET MANAGEMENT LTD	1	0,000	F
MANULIFE GLOBAL FANCHISE FUND.	255.+42	0,103s	f-
MANULIFE \NVESTMENT EXCHANGE FUNDS CORP. - MANULIFE BALANCED	2Z1.265	0,109%|	F
MANOLIFE INVMTMENT EXCHANGE FUNDS CORP. - MANULIFE U.S. EQU	137.605	0,055%|	F
MANULIFE INVESTMENT MANEGEMEHT GLOBAL FOCUS POOLED FUND	96.493	0,039%	F
MANULIFF U.S. ALL CAP CORE EQUITY FUND	2.528	0,001	f
MANULIFF U.S. ALL CAP EQUITY FUND	514.T 14	0,206%	F
MARCH INTERNATIONAL-THE FAMILY BUSINESSES FUND	235.359	0,0P4%	F
MARYLAND STATE RETIREMENT PENSION SYSTEM	3.903	0,002%	P
MEDIOLANUM MGR FUNDS MANAGEMENT - FLESS|Bj€E SVIrUPPO ITALIA.	3y 6,609	0,127B	F
M€BCER QIF COMMON CONTRACTUAL FUND	10.083	0,004F	F
MERCER QIF FUND PLC	17.394	0,007@	F
MERCEP UCITS COMMON CONTRACTUALFUND	7.180	0,003%|	F
MOLINEL 11	6,804	0,007%	F
MOLINEL 5	4.933	0,002À	F
MOLJIN 1€	29.862	0,012@	F
MOLINEL 17	12.g 19	0,005@	F
MOLINEL 18	5.791	0,002@	F
MOZIELA CORPORATION	2.499	0,001%	F
MUL- LYX FISE IT ALL CAP PIR 2	4.021	0,002%	F
NEF P€SR ARM|O FALIA.	3.127	0,001@	F
NFS LIMITED	2.412	0,001@	F
NORGES BANK	159.495	0,064\$	F
NORTHERN TPUST COMMON ALL COUNTPY WORLD EX-US INVESTABLE MAR	3.152	0,001%	F
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	53.P01	0,022@	F
NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND	18.177	0,007%	F
OLD WESIBURY SMALL AND MID CAP STRATEGIES FUND.	172.g85	0,069@	F
OMEPAH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL	1.871	0,001Z	F
Pifi EQUITY AXA INSURANCEI	30.000	0,012%	F
RK CCG World EqUit Credit Suisse Funds AG	229	0,000%	F
PUBLIC AUTHORITY FOR SOCIAL INSURANCE	2.070	0,001%	F
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	20.452	0,008*B	F
PUBLIC EMPLOYEES PPTIRFMENTI SYSTEM OF OHIO	5.600	0,002%	8
POUNDHILL S&P GLOBAL LIJXUP Y ETF	105	0,000%	f
RUE DE LA PAIK	5.646	0,002%	f
SACPE COFUR	30991	0,012	F
SAGEPNO INVESOSSEMENTS	13,794	0,006%	F
SAWA SPL	06P21 30487	6.772.180	2,717%|
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX ETF	71.254	0,029	F
SCHWAB FUNDAMENTAL INT€PNATIONAL SMALL COMPANY INDEX FUND	11.462	0,005	F
SCHWAB INTERNATIONAL SMALLCAP EQUITY ETF	127.075	0,051%	F
SEPENIS ADAGIO 1103	273	0,001%	F
SHELL CANADA 2007 PENSION PLAN	183	0,000R°	F
SIFTO INVESTISSEMENTS	7.414	0,003%	F
SMA€LCAP WORLD FUND INC	3.274.573	1,3i4@	F
SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS.	637	0,000X	F
SPDR PORTFOLIO DEVELOPED WORLD EXUS ETF	S.96Z	0,002@	E
SPDR PORTFOLIO EUROPE ETF	1,551	0,001%	F
558 MSCI ACWI EX USA IMI SCREENSD NONLENDING COMMON TRUST EUND	1.783	0,001	F
SS8 MSCI EA€E SMALL CAP ÍNDEX SECURIIIES SENDING COMMON FND	8.924	0,004	F
SSGA SPDR ETFS EUROPE II PUBLIC€IMITED COMPANY	K280	0,001%	f
SET GLOB ADD FAX EXEMPT RE7)REMENT PLANS	88.745	0,038%	F
STATE OF NEW MEX|CO STATE INVESIMFNT COUNCIL	028	0,005	F
STATE STREET GLO8AL ALL CAP EQUITY EXUS INDEX PORTFOUO	170	0,01	f
STATE ZEACHERS RETIREMENT SYSTEM OF OHIO		0,31%	f



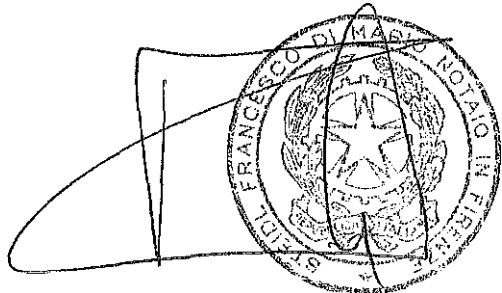
STIGHING BEDRIJFSIAKPENSIOEN FONDS VOOR DE MEDIA PNO.		7a8	0,003%	F
STICHIING BPL PENSIOEN MANDAAT UBS AÑ LV		2. é8	0,00T8	F
STICHTING PENSIOENFONDS VOOR HUISARTSEN		169	0,000&	F
STICHTING PHILIPS PENSIOENFONDS		8Z3	0,0006	F
STRATEGIC INTERNATIONAL EQUITY FUND		2J53	0,001S	F
SYNAPSE		9.14ä	0,004%	F
TEPESA L MCGRATH REVOCABLE TPUST		18T00	0.008%	F
THE BARCÉAYS BANK UK RETIREMENTÉUND		2802	0.001%	F
THE COHTINENIAL SMALL COMPANY SERIES NY		1T0J03	0.0687	F
THE EUROPEAN CEHTRAL BANK		29JI34	0.0i2fi'	T
THE HONGKONG AND SHANGHAI 8AN KING CORPORATION LIMITED		404d00	1.ä47%	Γ
THE MONETARY AUTHORITY OF SINGAPORE		449	0,000%	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		T,299	0.001%	F
THE STATE OF CONNECTICUT. ACTING THROUGH US TREASURER		37.716	0.0i5fi'	F
THEMKÉUROPFANLUXUPÉETF		1.529	0,001%	F
TONII SRL	2582220963	253.1 66	0,02%	F
TRUGT II BRIGHTHOUSEDIMEN6IONALINT SMALL COMPANY PORTFOLIO		519	0.000%	F
UBS (IRLj EÍF PLC.		21.59P	0.00fiB	F
UBS FUND MANAGEMENT (SWIFZERLAND) AG ON BEHALF OF 7URICH INVESTINSTITUTIONAL SUN		2145	0.001%	r
UBS FUND MANAGEMENT SWIT7ERLAND AG.		11.512	0,005%	F
UBS LUX FUND SOLUTIONS		25.762	0,010%	F
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NW-OMVÉPALFOND3		2.360	0.001 %	F
VANGU Aed DEVELOPEO MARKETS INDEX FUND.		520,25 I	0,	F
VANGUARD ECG DEVELOPED WORLD ALL CAP EQ INDEX FND UK		806	0Ó00B	F
VANGUARD ESG INTERNATIONAL STOCK ETF		7.840	0,003%	F
VANGUARD EUROPEAN STOCK INDEX FUND		130.809	0.052@	F
VANGUARD FIDUCIARY IRUSI COMPANY DEVELOPED MARKETS INDEX TRUST		10.391	0.004%	F
VANGUARD FIDUCIARY TRUSI COMPANY ILSTITUTIONAL TOIAL INTERNATIONAL STOCK MARKET INDEX TELIST		62. 38	0,025%	F
VANGUARD FIDUCIARY TRUST COMPANY INSTIUTIONAL IOTAL INTERNATIONAL STOCK MARKET INDEX IKUST II		4.361	0,002%	F
VANGUARD FTSE AILWORLD EXUS SMALLCAP INDEX FUND.		181.177	0.073X	F
VANGUARD FTSE DEVELOPED ALI CAPEX NORTH AMERICA INDEX ETF.		9.011	0,004\$	F
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX EÍF		653	0,000%	F
VANGU APD FUNDS PUBLIC LIMITED COMPANY		P59	0,0007	F
VANGUARD INTEPNAT)ONAL SMALL COMPANIES INDEX FUND		1.035	0.000@	F
VAN GUARD INVESIMENI SERIES PUBLIC LIM ITED COMPANY		5.714	0.002'g	F
VANGUARD TOTAL INTERNAWONAL STOCK INDEX gND		3T5.155	0.126@	F
VANGUARD TOTAL WYORLD STOCK INDEX FUND.		38.396	0,0i5%	E
VERDIPAPIREONDET KLP AKSJGLOBAL SMALL CAP INDEKS		98	0.800&	F
VICEMTé		16.500	0.002\$	F
VIE ICVC VANGUARD VANGUARD FTSE GLOBAL ALL CAP INDEX FUND		2d3	0. X0E	C
VISCONTI ANGELICA CAMILLA CONSOLATA W/AN	VSCHLC73E44F205N	253. j 64	0,102	C
viScoNii cINÉveA cA(VI)LtA	VSC GVR75A65F205B	253.1 64	0102	F
VISCONTI MARIA CONSOLATA	VSCMCN79H63F205M	253. 1 66	0Ó02B	P
WASHINGTON STATE INVESIMEN T BOARD		484	0.000%	E
WELLE INVEST.		8.951	0.003@	F
WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMAÍCAP EQUITY FRED.		1.791	0.001 %	F
WISDOMTREE EUROPE HEDGED EQUITY FUND		4.592	0.002g	F
WISDOMTREE EUKOPE HEDGED SMALLCAP EQUITY FUND		289	0,000%	F
WYJSDOMTREE INTERNATIONAL HEDGEDQUALITY DIVIDEND GROWTH FUND		4.686	0,002%	F
wisDo/u/ezÉ INTzzu /ioN ' OIJAU\Y DIVIDEND GeOWIH FUND		2.596	0,001 X	F
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		5.8g2	0,002%	F
WMI FUNDS.		7.723	0,003B	F
XTPACKÉRS MSCI EUROZ ONE HEDGED EQUÍY ETF.		488	0.000B	F
CALFOENAHAF: I8ACHEBSrfíf1BVfNI6ÚTFM		1.768	0,001 S	C

CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIPEMENI S/SIEM,	3.625	0,001@	C
GAMAX FUNDS - JUNIOR	140.721	0,056%	C
IAM NATIONAL PENSION FUND	11	0,000@	C
STAIIE OF WISCONSIN INVESTMENT BOAPD	+702	0,001@	C
Ark Actions IU to	130.000	0,052@	A
Arca Real Economy Balanced IlaI+a 30	330.000	0,132B	A
Ark Royal Economy Bilanciafo Itolia 55	43.000	0,01 FC	A
CHALLENGE FUNDS - CHALÆENGE ITALIAH EQUITY	22.000	0,00g@	A
FIDEUPAM COMPARTMENT PLAN SHARES ITALY	347.389	0,139X	A
FIDEURAM BALANCED PLAN COMPARTMENT ITALY 50	10.000	0,004%	A
FIDEURAM COMPAPTO BALANCED PLAN ITALIA 50	52.000	0,021@	A
INGOT ALTRNTVE INVSTMNTS MASTER FND ICV-LNGTTO SPCL OPPOP	294.701	0,1185	A
The Rose K. Swedlow Trust DCD 05/ i	15	0,000s	A
9/92 Global Elite Commercial Inc.	6.300	0,003B	IV
M stic HonoiJr Lirnilad	6.000.000	2,407@	NV
School Moxirilion Aiexonder	ISO	0,000@	NV
Total voters	249.288.g28	100%	

Legend

I-- favorable
 C - Conjrorio
 A - detained

NV - Non Volante
 NE - Non Espresso



SALVATORE FERRAGAMO S.p.A.

Ordinary Meeting

April 23, 2024

Allegato " N " al Numero 85724
del Repertorio e al Numero 28850

Punfo 4.6

Appointment of the Board of Directors, subject to determination of the number of members, duration of the office and determination of remuneration. Appointment of the President and Vice President. Related and consequent resolutions: appointment of the Vice Chairman of the Board of Directors;

	no. votes	% votes represented in assembly	% of Voting Rights
Constitutive quorum assembly	249.288.928	100%	89,810%
Votes for which the RD has instructions for QdG in votazione (quorum deliberative):	249.288.928	100,000%	89,810%
Voti per i quali il RD non disponeva di istruzioni:	0	0,000%	0,000%
	<u>no. votes</u>	<u>% voting participants</u>	<u>% of voting rights</u>
Favore	241.894.285	97,034%	87,146%
Contrario	159.108	0,064%	0,057%
Abstained	1.229.085	0,493%	0,443%
Not Voting	6.006.450	2,409%	2,164%
Totals	249.288.928	100,000%	89,810%

SALVATORE FERRAGAMO S.p.A.

Ordinary Meeting

April 23, 2024

Item 4.6

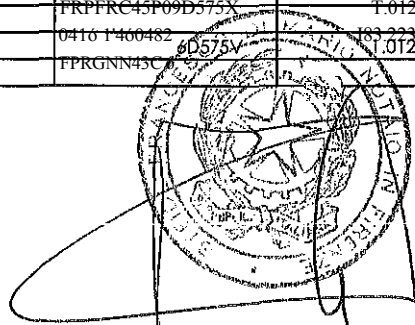
domination of the Board of Administration. subject to determination of number of components, the duration of office and determination of compensation, Appointment of the President and Vice President. Resolutions pertaining thereto and consequent thereto: appointment of the Vice Chairman of the Board of Administration;

List of participants on the ballot through the designated representative/volunteer Titles

S. p. A. nell'ambito della OO tt.SSa CIOLIO/O A FFIÒS/rli

Anagrafica	CF	e.OSS	0.00'Z	I
ACIS		12.917	0.005	F
ACM ALLEGRO | 240		5.446	0,002&	F
ACM ALLEGRO 3041		21.629	0,009%	F
ACOMEA PMITALIA MG		13.2€18	0.005%	F
ACOMEA GLOBAL DYNAMIC STRATEGY		107	0,000%	F
ADVANCED MERIT TRUST IT GLOBAL BOND PORTFOLIO		154	0.000@	F
ALASKA PERMANENT FUND CORPORATION				
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF		5.327	0,002'B	F
AMERT CAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY FUND		31	0.000@	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF		442	0.000z	F
AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF		31.4	0.000@	F
AMERICAN FUNDS INSURANCE SERIES GROWTH FUND.		2.174.477	0,872%	F
AMUNDI FUSE MIB		38.174	0,015%	F
AMUNDI INDEX EUROPE EX UK SMALL AND MID CAP FUND		1.944	0.00i%	F
AMUNDI MSCI EMU SMALL CAP ESG CT8 N7 ABB.		90.829	0,036@	F
Amundi MSCI Europe Small Cap MG Climate Net Zero Ambition CT8		17.857	0,007%	F
AMUNDI SGR SPA / AMUNDI BISPAP MIO ITALIA		65.522	0,026%	F
ANIMA CRES CITA ITALIA NM		10,75B	0,004%	F
ANIMA FUNDS PUBLIC LIMITED COMPANY		12.5'i4	0.00S4	7
SOUL INVESTMENT ITALIA		9g.764	0,080@	F
ARIZONA STATE RETIREMENT SYSTEM		1	0.000%	F
ARROWSTREET (DELAWARE) L/S FUND L.P. ARROWSTREET CAPITAL LTD PARTNERSHIP-ARROWSTREET DELAWARE L/S		10	0,000@	F
ARROWSTREET CAPITAL COPLEY FUND LIMITED.		134€8	0,005%	F
ARROWSTREET CAPITAL ESG GLOBAL EQUITY LONG/SHORT FUND. LIMIT.		3.900	0.002%	F
AIOME		16.361	0.007%	F
AUSTRALIAN RETIREMENT TRUST		7.062	0,003@	F
AVENIO INVESTMENTS		7.838	0,003%	F
AXA MPA FINANCIAL DESIGNATED ACTIVITY CO		72.000	0,029B	£
AXA Vorsorge Fonds II Equities Global Markets Small Cap Passive Credit Suisse Funds AG		8.045	0.003%	F
AXA WORLD FUNDS SICAV		364.4JI	0.146@	F
AZ FUND | AZ ALLOCATION ITALIAN TREND		15.05Z	0.006@	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 30		2.50T	0,001%	F
AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70		51.715	0.021B	F
AZ FUND 1-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES.		80.972	0,034%	F
AZIMUT CAPITAL MANAGEMENT SGe SPA		25.86S	0,010@	F
AZIMUT CAPITAL MANAGEMENT SGe SPA		17.109	0,007B	F
AEL DFA INTERNATIONAL CORE EQUITY FUND		1.885	0,001%	F
BANCO BILBAO VIECAYA Ag GENTAGIA SA		700.469	0.28T%	F

Anagrafica	CF/PI	Voti	% su votanti	Voto
BANCOPOSTA RENAISSANCE		21347	0.010%	F
BBVA DUPB INTL EUROPEAN EQUITY FUND		12464	0,0067	F
BEPGAMOTTA KPL	06949850488	1.220.766	0690%	F
BLACKPOCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF ISHARES WOPLD EX SWI 7ERLAND		100	0.000%	F
BLACEROCK AUTHORIZED CONIPACTUAL SCHEME I		100	0,000%	F
BLACKPOCK FUND MANAGERS LTD		100	0,000%	F
BLACKROCK INDEX SELECTION FUND		100	0,000%	F
BLACKROCK INSTITUCIONAL TPUST COMPANY, N.A. INVESTMENT FUNDS FOR EMPLO EE BENEFIT TRUSTS.		25.655	0.050%	F
BLACEROCK LIFE LED		100	0,00	F
BLACKPOCK MSCI EAFE SMALL OAP EQUITY INDEX FUND B (EAFESML8		3.882	0.002%	F
ONP PARIBAS EASY - MSCI EUROPE SMALL CAPS SPI F-SERIES 5 CAPPED		129.550	0,052	F
BNP PARIBAS EQUITY - FOCUS ITALY		9.854	0.004B	F
BNPP MODERATE - FOCUS ITALY		59.788	0,024B	F
8ORPAGE URL.	069498S0487	1.720.786	0,690B	F
C INVESUSSEMENIS		3.634	0,001@	F
CATILLON I		7.184	0,003@	F
CENTRAL PENSION FUND OF THE INTERNATIONAL UNION OF OPEPATING		157	0,000@	F
CHRYSOLE ET PEAT		10.103	0,004B	F
CI WISDOMTPEE EUROPE HEDGED EQTIITY INDEX ETF		328	0,000g	F
CI WISDOMTPEE INTERNATIONAL QUALITY DIVI GROWTH		fi.263	0,003@	F
CITY OF NEW YORK GROUP TRUST		8.946	0,003\$	F
COLLEGE RETIREMENT EQUITIES FUND		1.001	0,000%	F
CONHECICUT GENERAL LIFE INSURANCE COMPANY		177	0.	F
CREDIT ON SSI INDEX FUND LUX J		27.646	0,011%	F
CSIF CH Equity World ex CH Small Cop Blue Credit Suisse Funds AG		4.433	0.002%	F
CSIF CH Equity World ex CH Small Cop ESG Blue Credit Suisse Funds AG		3.716	0,001Z	F
CSIF CH III Equity World ex CH Small Cap ECG Blue Pension Fund Plus Credit Suisse Funds AG		7.621	0,003@	F
DESHA US BROAD MARKET COPE ALPHA EXT=NSION CUSTOM FUND.		421	0.000%	F
DEVA-RAB		4.544	0,002@	F
Edmond de Rothschild Fund Europe Syner gy		82.980	033@	F
EFFESETTE SRL	04405710488	6.972.180	2,797%	F
ENSGN PEAK ADVISORS INC		75	0,000@	F
EURIZON SHARES ITALY		80.000	0,032%	F
SUPIZON STOCK PMI ITALIA		332.243	0,134@	F
EURIZON CAPITAL SGR-PIP ITALIA 30		58.111	0,024#	F
EURIZON FUND		84.367	0,034@	F
EURIZON PIP ITALIA AETONI		21.222	0,009@	F
EURIZON PROJECT ITALY 20		84.276	0,034@	F
EURIZON PROJECT ITALY 40		778.272	0,100B	F
EURIZON PROJECT ITALY 70		118.311	0,0476	F
F&E CAPITAL		7.636	0,003@	F
FADELIS INVIST.		7.980	0,003@	F
EAFI SPL	02607380033	946.768	0,380@	F
FDF1 BEAUPORT		6.780	0,003@	F
FDF1 CALISS ONI 947		8.207	0,003@	F
FDF1 SMYL2206		1.900	0,003@	F
FDF1 IONION PAOUL		12.823	0,005@	F
FDF2 DCP		6.719	0,003@	F
FDF2 HBC FAMILY INVESTMENT		21.089	0,010@	F
FD E2 MSP		15.250	0,006@	F
FDE2 NM ALLEGRO 1144		9.736	0,004@	F
FDF2 OA CAPITAL		7.665	0,003%	F
FDF2 OSMOSF		12.938	0,005%	F
FERRAGAMO FERFUC C IO	FRPFR45P09D575X	1.012.660	0,406%	F
FEPRAGAMO FINANCIAL IPA	04161460482	183.223.520	73,498%	F
GIOVANNA FERRAGAMO	FPRGNN43C	1.012.660	0,406%	F
FIDELITY CONCORD STREET TRUST, FIDELITY SAI INTERNATIONAL S		613	0.000%	F



FIDELITY FUNDS - SUSTAINABLE CONSUMER BRANDS POOL		+04.155	0.242	F
FIDELITY GLOBAL CONSUMER INDUSTRIES FUND		3d,4dd	0,015	F
FIDELITY MANAGEMENT AND PESEAPCH COMPANY UC		2.402	0,001%	F
FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND		14,914	0,005%	F
FINV)S KPL	04+0061048 I	é.272.) B0	2,797B	F
FLEXSHARE5 MORNILGSTAP DEVELOPED MARKETS EK-US FACTOR III INDEX FUND		2d9	0,000@	F
FLONADA		T523	0,003@	F
FOPSTA AP - rONDEN		4P/0	0,00@	F
G&C PLACEMENT		21.336	0,009%	F
GETIELLE PRO ITALIA		9.650	0,004%	F
GIQUATTIO SRL	005 I41 80975	6.921180	2,797fi'	F
HSBC ETFS PUBLIC LIMITED COMPANY - HSBC MSCI WORLD SMALL CAP ESG UCITS ETF		1.882	0.001 &	F
IBM 401 (E PLUS PLAN (RUST		184	0,000%	F
IEtO INVEST.		@845	0.003@	F
INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC		5?B09	0.02d@	E
INTERNATIONAL MONETARY FUND		4.085	0,002\$	F
INVESCO FTSE KAFI DEVELOPED MARKETS EXUS SMALLMID ETF.		L005	0.000@	F
INVOCO INCOME ADVANTAGE INTERNATIONAL FUND		2a	0,000@	F
INVESCO MARKETS II PLC		189	0,000@	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION - DANMARK AKKUMULERENDE KL		8.099	0.0038	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET EURO ALLOCATION - AKKUMULERENDE KL		3.133	0,001%	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING KL		2120	0,001@	F
INVESTERINGSFORENINGEN DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION SVEPIGE - ACCUMULATING KL		3.062	0.001\$'	F
INVESTERINGSFORENINGEN SPARIRJVDI INOEX EUROPE		4.29J	0,00@	F
ISHARES ALL-COUNTRY EQUITY INDEX FUND		185	0,000@	F
ISHARES CORE MSCI EAFE ETF		407.249	0,153@	E
ISHARES CORE MSCI EAFE IMI INDEX EFF.		6j	0,000@	F
ISHARES CORE MSCI EUROPE ETF		13.814	0,008B	E
ISHARES CORE MSCI INTERNATIONAL DEVELOPED MARKETS ETF		10.359	0.004'g	F
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF.		72.05	0,029'B	F
ISHARES ICI PUBLIC LIMITED COMPANY.		808	0,000'g	F
ISHARES MSCI EAFE SMALL-CAP ETF		79.933	0,032@	F
ISHARES MSCI Europe in iHorx Arr		1.534	0,000	F
ISHARES MSCI EUROPE SMALL-CAP ETF		.037	0,000	F
ISHARES VII PUBLIC LIMITED COMPANY		'40.395	0,016@	F
idAl iNV -SISSFM8fiS		T&507	0,007@	E
JHFII INT'L SMALL CO FUND		3.934	0,002%	F
JHVIT INT'L SMALL CO TRUST		2.452	0,001@	F
JOHN HANCOCK FUND II FUNDAMENTAL ALL CAP COPE FUND		)70.148	0,068@	E
JOHN HANCOCK FUNDS II FUNDAMENTAL GLOBAL FRANCHISE FUND.		400.129	0,181 %	F
JOHN HANCOCK TRUST COMPANY COLLECTIVE INVESTMENT TRUST I		68,084	%028Z	f
JOHN HANCOCK VIT FUNDAMENTAL ALL CAP COPE TRUST		889,819	0.357B	E
KEVA		] .871.053	0.75tS	F
THE VIELEPE		6.951	0.003'g	F
LACERA MASIEPEB TRUST		.275	0.0017	F
LEADERSHIP P.M.I		6.071	0.002	C
LEGAL & GENERAL ICAV,		2.421	0.001R	F
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED		1,776	0.001%	F
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST		25	0.000@	F
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATES		11	0,000@	F
LVP DIMENSIONAL INTERNATIONAL COPE EQUITY FUND		2.4P3	0,00X	F
LYXOR FTSE ITALIA MID CAP PIR		T7,434	0.007@	F
M & G Securities Limited		184.417	0.074#	F
MINTERNATIONAL EQUITY FUND.		78	0,000%	f
M3P T		8.445	0,003@	F

M3P2"	B.531	0,003%	F
MANULIFE ASSET MANAGEMENT LID	1	0,000	f
MANULIFE GLOBAL FRANCHISE FUND,	255.642	0.03	f
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE BALANCED	271.265	0.109@	F
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE U.S. EQUITY	137aDS	0.055@	F
MANULIFE INVESTMENT MANAGEMENT GLOBAL FOCUS POOLED FUND.	9S.#93	0,039B	F
MANULIFE U.S. ALL CAP CODE EQUITY FUND	2.528	0,00T @	F
MANULIFE U.S. ALL CAP EQUITY FUND	514.114	0.206S	F
MARCH INTERNATIONAL - THE FAMILY BUSINESS FUND.	235.35P	0,094@	F
MARYLAND STAFF RETIREMENT PENSION SYSTEM.	3.g03	0.002X	F
MAUPERIUS	7.921	0,003%	F
MEDIOLANUM GESTIONE FONDI SGP - FLEXIBILE DEVELOPMENT ITALIA	316.809	0,127X	F
MERCER QIE COMMON CONTRACTUAL FUND	10.083	0,004%	E
MERCER QCF FUND PLC	7.394	0,007X	f
MERCER UCITS COMMON CONTRACTUAL FUND	80	0,003%	F
MOLINEL J1	M%0A	0,007%	t
MOLINEL 15	4933	0,002z	F
MOLINEL j6	29.842	0,012%	F
MOLINEL j7	12.919	0,00s%	F
MOLINEL 18	5791	0,002%	F
MOZILLA CORPORATION	2499	0,001%	F
MUL-LYX FTSE IT ALL CAP PIR 2	4021	0,002@	F
NEF PISPARMIO ITALIA	31.27	0,001%	F
NFS LIMITED	2412	0,001 @	F
NORGES BANK	5849S	0,064%	F
NORTHERN TRUST COMMON ALL COUNTRY WORLD EX-US INVESTABLE	3.52	0,001 B	F
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	53.90T	0.022%	F
NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND	18.19Z	0,007@	F
OSD WESTBURY SMALL AND MCD CAP STRATEGIES FUND.	122.985	0,059@	F
ONEPATH GLOBAL SHAPES - SMALL CAP (INHEOGED) INDEXPOOL	1.871	0,001%	F
PIN EQUITY AXA ASSICURAZIONI	30.000	0,0126	F
PK CSG World Equity Credit Suisse Funds AG	229	0,000%	F
PUBLIC AUTHORITY FOR SOCIAL INSURANCE	2.070	0,001X	F
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	20.452	0,008@	F
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	5.600	0,002@	F
ROUNDHILL S&P GLOBAL LUXURY ETF	105	0,000@	F
PUE DE LA PAIX	5.646	0,002@	F
SACRE COEUR	30.571	0,012	F
SAGERNO INVESTISSEMENTS	13.994	0,006	F
SAWA URL	0SP2T T30487	6.772.180	2,717%
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX ETF	71.254	0,029@	F
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND	11.482	0,005%	F
SCHWAB INTERNATIONAL SMALL CAP EQUITY ETF.	127.075	0,051 %	F
SEPENIS ADAGIO 1103	2.773	0,001%	F
SHPL CANADA 2007 PENSION PLAN	183	0,000g	F
SIFTON INVESTISSEMENTS	7.414	0,003%	F
SMA SMALL CAP WORLD FUND INC	3.274.573	1,314	F
SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS.	637	0,000%	F
SPDR PORTFOLIO DEVELOPED WORLD EXUS ETF	5.967	0,002@	F
SPDR EUROPE EUROPE E/F	1.551	0,0@%	F
USB MSCI ACWI EX USA IMI SECURED NONLENDING COMMON TRUST FUND	1.783	0,001%	F
SS8 MSCI EAFE SMALL CAP INDEX SECURITIES LEADING COMMON FWD	8,92a	0,004%	F
SSGA SPDR ETF EUROPE II PUBLIC LIMITED COMPANY	T.280	0.001%	E
SST GLOB ADD TAX EXEMPT RETIREMENT PLANS	88.745	0.036s	F
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX PORTFOLIO	1.170	0,000%	F
STATE TEACHERS RETIREMENT SYSTEM OF OHIO	B00.000	0.321%	S
STICHTING BEDRIJFSAANKPENSIEN FONDS VOOR DE MEDIA PNO	7.655	0,003@	F



STICHTING BPL PENSIOEN MANDAAT UBS AM LI		2.448	0,00 B	F
STICHTING PENSIOENFONDS VOOP HUISARTSEN		159	0,000@	E
STICHTING P HILIP8 PENSIOENFONDS		873	0,000@	F
STRATEGIC INTERNATIONAL EQUIFY FUND		2,163	0,001%	F
SYNAPSE		9.746	0,004%	F
TEFESA L MCGRAH REVOCABLE TRUST		8.900	0,008%	F
THE BARCLAYS BANK UK PENSION FUND		2.802	0,001X	B
THE CONTINENTAL SYDALS COMPANY SERIES NY		120.103	0,008	f
THE EUROPEAN CENTRAL BANK		2.454	0,012	t
THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED		4.04600	1,647%	F
THE MONETARY AUTHORITY OF SINGAPORE		44g	0.000@	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA		1.299	0.00T@	F
VHF STATE OF CONNECTICUT ACTING THROUGH ITS TREASURER		37.716	0,015%	F
THEMES EUROPEAN LUXURY ETF		1.529	0,001%	F
IONIC SQL	12582220963	253.165	0,102%	F
TRUCK (J) (R) GHIHOU 5 DIMENSIONAL INT SMALL COMPANY PORTFOLIO		519	0,000@	F
UBS (IPS) EIF PLC		21.59P	0.009%	E
UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF ZURICH INVESTMENT INSTITUTIONAL FUND		2.745	0,001%	F
UBS FUND MANAGEMENT (SWITZERLAND) AG		1.572	0,005%	F
UBS LTX FUND SOLUTIONS		25.7d2	0,010@	F
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NV-UNIVERSAL-FOMDS		2.360	0,001 %	F
VANGUARD DEVELOPED MARKETS INDEX FUND		520.251	0,209g	F
VANGUARD ECG DEVELOPED WORLD ALL CAP EQ INDEX FUND UK		80d	0,000@	F
VANGUARD ESG INTERNATIONAL STOCK ETF		7840	0,003g	P
VANGUARD EUROPEAN STOCK INDEX FUND		130.80P	0,00%	F
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX TRUST		10.391	0,004%	E
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST		82.138	0,025%	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST		4.361	0,002@	F
VANGUARD FTSE ALL WORLD EX-JS SMALLCAP INDEX FUND		81.11	0,075@	F
VANGUARD FTSE DEVELOPED ALL CAPEX NORTH AMERICA INDEX ETF		9.0Tj	0,004T>	F
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF		653	0,000@	F
VANGUARD FUNDS PUBLIC LIMITED COMPANY		859	0,000@	F
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND		1.035	0,000%	F
VANGUARD INVESTMENT SERVICES PUBLIC LIMITED COMPANY		5.719	0,002@	F
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND		375.155	0,12d'g	r
VANGUARD TOTAL WORLD STOCK INDEX FUND		38.3P6	0,01 SA	F
VERDIPAPIR FONDET KLP AKSJEGLOBAL SMALL CAP INDEKS		98	0,000@	E
VICENTE		16.500	0,007@	F
VICTOR VANGUARD FTSE GLOBAL ALL CAP INDEX FUND		283	0,000%	F
VISCONTI ANGELICA CAMILLA CONSOLATA WAN	VSCNLC73E4FP205N	253.166	0,102@	F
VISCONTI GINSVRA CAMILLA	VSCGVK75A65F205B	283.164	0,102@	F
VISCONTI MARIA CONSOLATA	VSCMCN79HD3F205M	253.166	0,102%	F
WASHINGTON STATE INVESTMENT BOARD		484	0,000%	F
WEST INVEST		8.951	0,0037	F
WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND		1.791	0,001@	F
WISDOMTREE EUROPE HEDGED EQUITY FUND		4.52	0,002	C
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND		289	0,000	f
WISDOMTREE INTERNATIONAL HEDGED QUALITY DIVIDEND GROWTH FUND		4.586	0,002%	F
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND		2.596	0,001X	F
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		1.8P2	0,002%	F
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		7.723	0,003%	F
XTRACKERS MSCI EUROZONE HEDGED EQUITY EIF		488	0,000Z-	F
YORELA		47.2f3	0,019@	F
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM		1.758	0,001@	C
CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		3.625	0,001%	C

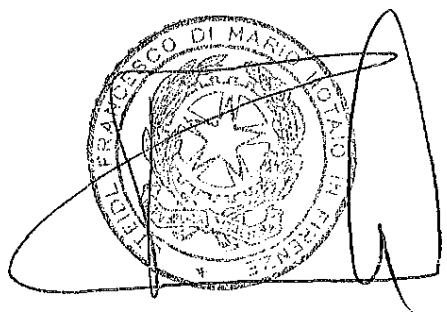


GAMAX FUNDS - JUNIOR	140.721	0,056@	C
IAM NATIONAL PENSION FUND	11	0,000g	C
STATE OF NEW MEXICO STATE INVESTMENT COUNCIL	11.281	0,005@	C
STATE OF WISCONSIN INVESTMENT BOARD	1.702	0,00j/	C
rca shares Italy	30.000	0,052%	A
Area Economic Reale Bilanciato Italia 30	330.000	0,132@	A
Area Economic Reale Bilanciato Italia 55	43000	0,017%	A
CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY	22,000	0,009%	A
FIDEURAM COMPARTO PIANO BILANCIATO ITALIA 30	347.369	0,139%	A
FIDEURAM COMPARTO PIANO BILANCIATO ITALIA 50	10.000	0,004%	A
FIDEURAM COMPARTO PIANO BILANCIATO ITALIA 50	52.000	0,021@	A
INGOT ALPNI VF INVESTMENTS MATER FUND ICV-ENGTTO SPCL	294,701	0,118%	A
The Rose K. Swadlow Trust DTD 03/11/92	15	0,000%	A
Global Gite Commercial Inc	6.300	0,003g	NV
Majestic Honour Limited	6.000.000	2,407%	NV
School Maximilian Alexander	160	0,000B	NV

Total voters 24g.28B.91s 100X

r - favorable
 C - Contorio

N'Y - Not Flying NE
 - Not Expressed



SALVATORE FERRAGAMO S.p.A.

Ordinary Assembly

April 23, 2024

Allegato "o" al Numero 85724
2024

Section 4.7

Appointment of the Board of Directors, after determination of/ number of members. of the term of office and determination of compensation. Appointment of/the Chairman and Vice Chairman. Pertinent and consequent de/ resolutions: any resolutions pursuant to Article 2390 of the Civil Code.

	fl.¥0ti	% votes represented in assembly	9S of Voting Rights
Constitutive quorum assembly	24a.288.928	100%	89,810%
Votes for which the RD has instructions for the BOD being voted on (deliberative quorum):	249.288.928	100,000%	89,810%
nti for which the RID buoy had instructions:	0	0,000%	0,000%
	no. votes	% voting participants	% of voting rights
FAsdrevole	229.510.822	92,066%	82,684%
Contrario	11.878.588	4,765%	4,279%
Astenuto	1.893.068	0,759%	0,682%
Not Voting	6.006.450	2,409%	2,164%
Totals	249.288.928	100,000%	89,810%





SALVATORE FERRAGAMO S.p.A.

Ordinary Assembly

April 23, 2024

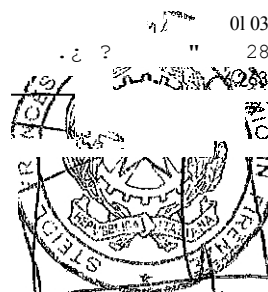
Punto 4.7

Appointment of the Board of administration, hours via determination of the members, the duration of the term and determination of compensation. Appointment of the President and Vice President. Election of the Board of Directors and consequent: any deliberations pursuant to Article 2390 of the Civil Code.

List of participants to the meeting by/through the appointed Designated Mount Holder.
S.p.A. in the person of Dr. Claudia Emrosini

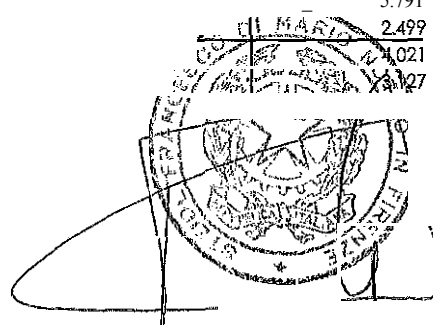
ACOMEA PMITALE A ESG		21.629	0,009B	F
ACOMEA STRATEGY DYNAMIC GLOUCE		13.258	0,005%	F
AMERICAN FUNDS INSURANCE SERIES GROWTH FUND		2.174.477	0,872%	F
BERGAMOTTA S.p.A.	06949850488	1,720,766	0,670%	F
BOARD INVESTMENT SQL	06949850487	1,720.786	0,590%	F
EFFESEITE SRL	04403710488	6.972.180	2,79W	F
FAFF S.p.A.	02607380033	98.718	0,380%	F
FERRAGAMO FINANZIARIA SPA	FRPFRC45P09D575X	1.012.880	0,406%	F
GIOVANNA FERRAGAMO	045044f0482	183.223.620	73,4g8	F
FINVISA S.p.A.	FPRGNN43C66DSZ5V	1.012.660	0,406%	F
GIQUATRO SRL	0450061048 t	6.972.180	2,787%	F
LINGOITO AETRNTVE INVSTMNIS MASTEP FND ICV-LNGTTO SPCL	005 4180975	6.972.180	2,7g7%	F
		294.701	0,118%	F
SAWA SRL	0a92113038	5.722. TBO	2,717X	F
SMALLCAP WORLD FUND INC		3.274.573	1,314%	F
THE HONGKONG AND CHINA BANKING CORPORATION LIMITED		4304600	1,841%	F
TONIT SRL	2582220963	253,166	0,102%	F
VANGUARD DEVELOPED MARKETS INDEX FUND		520.251	0,207%	F
VANGUARD ESG DEVELOPED WORLD ALL CAP EQ INDEX FND UK		606	0,000%	F
VANGUARD ESG INTERNATIONAL STOCK ETF		7840	0,00W	F
VANGUARD EUROPEAN STOCK INDEX FUND		130.809	0,052%	F
VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX TRUST		10391	0,004%	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST		62.138	0,02SB	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST		4.361	0,002%	F
VANGUARD FTSE ALLWORLD EXUS SMALLCAP INDEX FUND		181,17	0,073%	F
VANGUARD FTSE DEVELOPED ALL CAPEX NORTH AMERICA INDEX ETF		9,0T1	0,00d%	F
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF		655	0,000%	F
VANGUARD FUNDS PUBLIC LIMITED COMPANY		95f	0,000%	F
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND		1,035	0,000%	F
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY		5,219	0,002%	F
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND		378,135	0,126%	F
VANGUARD TOTAL WORLD STOCK INDEX FUND		38,398	0,015%	F
VANGUARD FTSE GLOBAL ALL CAP INDEX FUND		2a3	0,000B	F
VISCONTI ANGELICA CAMILLA CO ISOLA A7A WAN	VSC NOC73E44E205N	253J64	0,102%	F
VISCONTI GIOVANNI CAMILLA	VSC GVR75A65F205B	2833a4	0,102%	F
VISCONTI MARIA CONSOLATA	VSCMCN 79H63F205M	2d3388	0,102%	F
ACID		9,055	0,0045	C
ACM ALLEGRO 1240		12,917	0,005%	C
ACM ALLEGRO 3041		5,446	0,002%	C

ADVANCED SERIES TRUST AST GLOBAL BOND PORTFOLIO	107	0,000%	C
ALASKA PERMANENT FUND COPPOPATION	154	00006	C
AMERICAN CENTURY ETF IPUST-AVANTIS INTFPNATIONAL EQUITY ETF.	5.327	0,0027>	C
AMERICAN CENTURY <i>Eff</i> TRUST-AVANTIS INTEPNATTONAL FOUITY FUND.	31	0,000&	C
AMERICAN CENTIJRY ETETRUST-AVANIIS INIEPNATIONA€ SMALL CAP EQUITY ETF	442	0,00H	C
AMEPICAN CENTUPY ETF TRUST-AVANIIS RESPONSIBLE INTERNATIONAL EQUITY ETF	314	0,000Z	C
AMUNDI FTSE MTB	38.124	0,0JSP	C
AMUNDI INDEX EUROPE EX UK SMALL AND MCD CAP FUND	t9J4	0,001%	C
AMUNDI MSCI ECU SMALL CAP ESG CAB N2 AMB	90.829	0,038@	C
Amundi MCCI EUrope Small Cag ESG Clmo1 and Net hero Ambition CAB.	17.857	0,007%	C
AMUNDI SGR SPA / AMUNDI PISPAP MIO ITALIA	85.522	0,026@	C
ANIMA CRES CITA ITALIA NEW	i 0.758	0,0048'	C
ANIMA FUMDS PUBLIC L}M/TED COMPANY	12.554	0,005@	C
SOUL INITIATIVE ITALY	199.764	D,080%	C
Ark Azionl Itafio	!30.000	0,052@	C
Arch Economy keale Balanced hola 30	330.000	0.132@	C
Arca Economia Reale Bilanciato I}alio SS	43.000	0,07%	C
Ag}ZONE STATS REIPEMELT SYSTEM.	1	0.00DF	C
ARROWSTB€ET [DELAWARE] L/S FUND L.F APROwSIREEt CAPITAL LTD	10	0,000%	C
PARTN ERSHIP-ARROWSIREE7 DSLAWARE L S			
ApROV'ST.P.EET CAPITAL COPLEY FUMDLIMITED.	13.468	0,005@	C
APROWSIREET CAPITAL ECG GLOBAL EQUITY LONG/SHORT FUND LIMIFE.	3.900	0,002@	C
ATOME	16,361	0,007%	C
AUSTRALIAN finPEMENj TRUST.	7.062	0,003@	C
AVENIR INVESTISSEMENTS	Z.838	0.003	C
AXA MPA FINANCIAL DESIGNATED ACTIVITY CO	72.000	0,0297"	C
AXA Vorsorgs Fonds I} Equities G}bol Markets Small Cap Passive.			
Credit Suisse Funds AG	8.045	0,003	C
AXA WORLD FUNDS SICAV	364.441	0,146%	C
AZ FUND 1 AZ ALLOCATION ITALIAN TREND	15.057	0,006%	C
AZ FUND 1 A7 AL LOC NAOH PIP ITALIAN EXCELLENCE 30	2.501	0,001%	C
At FUND 1 AT ALLOCATION FOR WALIAN EXCELLENCE 70	51.715	0,021%	C
AZ FUND 1-AZ ALLOCATION-ITALIAN LONG TPPM OPPORTUNITIES	60.972	0,02d&	C
AEIMUT CAPITAL MANAGEMENT SGR SPA	25.86S	0.0T0@	C
AZIMUT CAPITAL MANAGEMENT SGR SPA	AZ.}09	0,00Z%	C
A7L DFA INTERNATIONAL CORE EQUITY FUND	1.8B5	0,00%	C
8ANCO B}L8AO VIZCAYA ARGENTARIA SA	700.489	0,281%	C
BANCOPOSTA PINASCIMENTO	25.34Z	0,0T0%	C
8BVA DUMB INTL EUROPEAN EQUITY FUND	12.454	0,005%	C
BLACKROCE ASSET MANAGEMENT SCH(V/E)7 AG ON BEHALF OF ISHAM V}WORLD EX SWITZERLAND	400	0,000	C
8LACEBOCK AUTHORISED CONTeACIUAL SCHEME I	100	0,000'g	C
8LACKPOCK FUND MANAGERS LTD	100	0.000@	C
BLACKS'0 CK INDEX SELECTION FUND	T00	0,000%	C
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFITS ISUSIS	2S,655	0,050	C
BLACKROCK LIFE ITD	100	0,000%	C
BLACKROCK MSCI EAFE SMALL CAP EQUW\ INDEX FUND B (EAFEfiMLB	3.882	0,002@	C
BNP PABI8A3 EASY - MSCI EUPOPE SMALL CAPS SRI S-SERIES 5 CAPPED	129,550	0,052%	C
BNP PARIBAS EQUITY - FOCUS \TALIA	9.854	0,004@	C
BNPP MODERATE - FOCUS ITALY	59.786	0,024%	C
C INVESTISSEMENTS	5,34	0,001%	C
CALIFORNIA S#E TEACHERS' RETIREMENT SYSTEM	1.7S8	0,00T%	C
CAILLON I	7.184	0,003%	C
CEHIRAL PENSION FUND OF THE INTEPNATIONAL UNION OF OPERATING	57	0,000@	C
CHPYSOLE ET PIAT	01.03	0,04%	C
CI WISDOMTREE EUROPE HEDGEO EQUIV\ INDEX ETF	28	0,000%	C
THERE WISDOMTREE INTERNATIONAL OUALIY DIVI GPOWTH		0,003%	C



CITY OF NEW YORK GROLIP TRUST	6.946	0.003%	C
CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	3225	0.001%	C
COLLEGE RETIREMENT EQUITIES FUND	1.00T	0.000	C
CONNECTICUT GENERAL LIFE INSURANCE COMPANY	177	0.000	C
CREDIT SUISSE INDEX FUND LUX	27.646	0.01	C
CS)F CH Equity World ex CH Small Cap Blue Credit Suisse Funds AG	4.433	0.002	- C
CS)F CH Equity World ex CH Small Cap ESG Blue Credit Suisse Funds AG	3.716	0.001%	C
CSIF CH III Equity World ex Ch Small Cap ECG Blue Pension Fund Plus Credit Suisse Funds AG	7.62 T	0.003%	- C
DE SHAW US BROAD MARKET CORE ALPHA EXTENSION CUSTOM FUND II L.L.C.	421	0.000	C
DEKA-LAB	4.544	0.002%	C
Edmond de Rothschild Fund Europe Syner8	82.960	0.033B	C
EMSIGN PEAK ADVISORS TIC	1113	0.000s	C
EURIZON A70FII ITALIA	80000	0.062B	C
EURIZON STOCK PMI ITALIA	3319J3	0.134	C
EURIZON CAPITAL SGR-PIK ITALY 30	59.111	0.024s	C
EURIZON FUND	84.3+9	D.034@	C
EURIZON PIR KALIA SHARES	2.222	0.009%	C
EURIZON PROJECT ITALIA 20	84.278	0.034g	C
EURIZON PPO GEITO ITALY 40	24P.ZS2	0.000%	C
EURIZON PROJECT ITALY 70	118.311	0.047B	C
F&L CAPITAL	7.63S	0.003	C
FADELIS INVEST	7.986	D.003%	C
FDF1 BEAUPOUT	8.7f10	0.003B	C
FDF1 CALISSON TP47	8.207	0.003@	C
FDF1 SMY2206	b.P00	0.003B	C
FDF1 TONTON RAOUL	12.823	0.005@	C
FDF2 DCP	e.7J9	D.003B	C
FDF2 H8C FAMILY INVESTMENT	24.089	0.010S	C
FDF2 MAR	15.250	0.008@	C
FDF2 NEW ALLEGRO)) 44	9.736	0.004%	C
FDF2 OA CAPITAL	7.665	0.003%	C
FDF2 OSMOSE	12.938	0.005S	C
FIDELITY CONCORD STREET TRUST: FIDELITY SA INTERNATIONAL S	613	0.000	C
FIDELITY FUNDS - SUSTAINABLE CONSUMER BANDS POOL	604.155	0.242@	C
FIDELITY GLOBAL CONSUMER INDUSTRIES FUND	36,466	0.01 U	C
FIDELITY MANAGEMENT AND RESEARCH COMPANY LOC	2.002	0.001 &	C
FIDELITY SALEM STREET TRUST: FIDELITY TOTAL INTERNATIONAL INDEX FUND	44.914	0.006&	C
FIDELIRAM PLAN COMPARTMENT EQUITIES ITALY	347.369	0.13P%	C
FIDELIRAM COMPARTMENT PLAN BILANCATO ITALY 30	10.000	0.00@	C
FIDELIRAM BALANCED PLAN COMPARTMENT ITALY 50	52.000	0.02}B	C
FIDELIRAM MORNINGSTAR DEVELOPED MARKETS EX-UV FACTOR BIL INDEX FUND	269	0.000W	C
FIDELIRAM	7.573	0.003R	C
FORSTAP - FONDEN	4.970	0.00W	C
G&C PACACEMET	2i.33B	0.009	C
GAMAX FUNDS - JUNIOR	Td0.721	0.05A@	C
GESTIELE PPO ITALY	9.650	0.004@	C
HSBC ETFS PUBLIC LIMITED COMPANY - HSBC MSCI WORLD SMALL CAP ESC UCITS ETF	1882	0.001 Z	C
IAM NATIONAL PENSION FUND	EN	0.000s	C
IBM 40/ E) PLUS PLAN TRUST	1BJ	0.000X	C
IELO INVEST	6.845	0.003@	C
INTERNATIONAL CORE EQUITY PORTFOLIO OF OFA INVESTMENT	59.809	0.024%	C
DIMENSIONS GROUP INC			
TNTSPATRONAL MONETARY FUND	4.086	0.0025	C
INVESCO FTSE KAFI DEVELOPED MARKETS EXCLUSIVELY SMALL MID EFF.	.005	0.000@	C
INVESCO INCOME ADVANTAGE INTERNATIONAL FUND	26	0.000s	C
INVESCO MARKETS II PIC	789	0.000E	C
INVESTINGSFORFNINGEN DANSKE INVESTMENT EFFECTIVE ACTUAL ASSET ALLOCATION - DANISH MARKET ACCUMULATING K&L	8.0g9	0.003B	C

INVESTERINGSFORENINGEN DANSEE INVEST SELECT TACTICAL ASSET ALLOCATION EURO - ACCUMULATING EL INVESTERINGSFORENINGEN	3333	0,001%	C
DANSKE INVEST SELECT TACTICAL ASSET ALLOCATION NOPGE - ACCUMULATING KL INVESTERINGSFORENINGEM DANSKE \NVFST SELECT JAW]CAF ASSET ALLOCATION SVERIGF - ACCUMULATING KL INVESTERINGSFORENINGEN SP ARINVEST \NDSX EUROPA	2.1 20	0,00 B	C
IS N+fiTES ALL-COUNTRY EQUITY INDEX FUND.	3.062	0.001%	C
ISHARES CORE MSCI EAFE ETF	4,29 i	0.002X	C
ISHAPES CORE MSCI EAFE IMI INDEX ETF	185	0,000.	C
ISHARES CORE MSCI EUROPE ETF	407.249	0.163@	C
ISHARES CORE MSCI INTERNATIONAL DEVELOPED MARKETS ETF.	641	0.00 @	C
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF ISHARS5	13,814	0,006s	C
III PUBLIC LIMITED COMPANY.	1 0.M9	0,004@	C
ISHARES MSCI EAFE SMALL-CAP ETF	72,105	0,029@	C
ISHAPES MSCI EUROPE IMI INDEX E/F	808	0.000%	C
ISHARES MSCI EUROPE SMALL-CAP ETF	79.933	0.082	C
ISHARES VII PUBLIC LIMITED COMPANY	1.234	0,00D%	C
JAZ INVESTISSEMENTS	.037	0,000%	C
JHFII INT'E SMALL CO FUND	40.3P5	0.01 6@	C
JHVIT INT'L SMALL CO TRUS{	18.507	0,007%	C
JOHN HANCOCK FUNDS II FUNDAMENTAL ALL CAP CORE FUND	3954	0,002%	C
JOHN HANCOCK FUNDS II FUNDAMENTAL GLOBAL FRANCHISE FUND.	242	0,00I@	C
	701 48	0.068%	C
	400.129	0,161%	C
JOHN HANCOCK IRUSI COMPANY COLLECTIVE INVESTEMENI TRUST I	69.084	0.028	C
JOHN HANCOCK VIT FNDAMENTAL ALL CAP CORE TPUSf	889.519	0,357%	C
LA VILLETfE	S.SSi	0,000y	C
LACEBA MASTER OPEB TPUSf	1.275	0,001%	C
LEADEeSEL P.M.I.	6.0ZT	0.002@	C
LEGAL & GENERAL ICAV.	2421	0001%	C
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) £IMjTED	L776	0.001	C
LOCKHEED MARTIN CORPORATION MASTER REZ)REMENT TRUE{	25	0,000	C
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIAII	II	0,000s	C
LVIF DIMENSIONALINTERNATIONAL CORE EQUITY FUND	2.4930	.001 @	C
LYXOR FTSE ITALIA MID CAP PIP	17.434	0,007%	C
M & G Securities Limited	184.417	0,074%	C
M IN7EPNATIONAL EQUITY FUND	78	0,000%	C
M3P 1	8,445	0,003%	C
M3F'2	g.ssJ	0,	C
MANULIFE ASSET MANAGEMENT LTD	1	0,000@	C
MANULIFE GLOBAL FRANCHISE FUND,	255.642	0,1035	C
MANULIFE INVESTMFNT EXCHANGE FUNDS COPP. - MANULIFE 8ALANCED	271.265{	0,109%	C
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE U.S. EQU	137.605	0.055	C
MANULIFE INVESTMENT MANAGEMENT GLOBAL FOCUS POOLED FUND	96.493	0,039	C
MANULIFE U.S. ALL CAP COPE EQUITY FUND	2.528	0,00j%	C
MANULIFE U.S. ALL CAP EQUITY FUND	514.1 \4	0.206%	C
MARCH INTEPNATIONAL - THE FAMILY BUSINESSES FUND	235,359	0.094@	C
MARYLAND STATE RETIREMENT PENSION SYSTEM	3,903	0.02 B	C
MAUPEPIJIS	7.921	0.03 @	C
MEDIOLANUM GESTIONE I "ONDI SGk - FLMSIBLE DEVELOPMENT I{ArIA	31 6.09	0,127	C
MEPCER QIF COMMON CONTRACTUAL FUND.	0.083	0,004@	C
MERCEP QIF FUND PLC	17.394	0,007	C
MEPCER UCITS COMMON CONTRACTUALFUND	Z.180	0,005@	C
MOLINEL 11	1+.804	0.007@	C
MOLINEL 15	4.935	0.002%	C
Id.	29.862	0.027i	C
MOEINEE 17	12,919	0,005	C
MQLINEL 18	5.791	0,002@	C
MO/IL/A CORPORATION	2.499	0,001%	C
MUL- LYX FTSE)T ALL CAP PIR 2	1.021	0,002B	C
NEW PISPARMIO ITALIA	X3.127	0,006	C



RFS tl/vt7FD	2412	0,001%	C
NORGES BANK.	15?49S	0,0b4@	C
NORTHERN TPUST COMMON ALL COUNTRY WOPLO EX-US INVESTA8 LE MAR	3. is2	0.001fi	C
NORTHERN TRUST GLO8AL INVESTMENTS COLLECTIVE FUNDS IRUST	55.90 j	0,022B	C
NORTHERN TRUST UCtIS COMMON CONTRACTUAL FUND.	18.197	0,007%	C
OLD VV/ESTBUPY SMALL AND MY CAP STRATEGIC FUND.	172.985	0.069%	C
ONEPATH GLOBAL SHAKES - SMALL CAP (tJNHEDGED) INOEXPOOL	1.871	0,001%	C
Plp EOUIITY AXA A3STCUR WIONF	30.000	0,012Sr	C
PK CSG World Equif Credil Suisse Funds AG	229	0.000@	C
PUBLIC AUTHORITY FOB SOCIAL INSURANCE	2.020	0.001%	C
PLI8LIC EMP LOYEES RETIREMENT ASSOC IATION OF COLOR AD O	20432	0,008%	C
PUB LIC EMPtO YFSS R5TIPEMEN7 SYS7EM OF OHJO	5600	0,0028	C
ROIJJDFIJLL S&P GLOBAL LUXURY EF.	106	0,00j7'	C
kUE DE LA PAIX	3.846	0,002%	C
SACPE COEIJk	07991	0.012%	C
SAG kNO TNVESTTSfiEMENTS	13J9J	0.00d%	C
SCHWAB FUNDAMENTAL TNTERHtATIONAL SMALL COMPANY INDEX ETF	71.254	0,029%	C
SCHWAS FUNDAMENTAL JNTEPNAtIO IAL SMALL COMPANY INDEK FUND	T1.452	0.005	C
SCHWAB INTE9NATIONAL S M ALLCAP EQUITY ETF	127,075	0.0ST%	C
S AND 'EGIS ADAGIO 1103	2.773	0,001@	C
SHELL CANADA 2007 PENSION PLAN	183	0.000@	C
SIFFO INVESTISSEMEN US	7.414	0,003@	C
SPARTAN G90dP TRUST FOR EMPLOYEE 6EN EFTT PLANS.	d37	0,000@	C
SPOR PORTFOLIO DEVELOP ED WORLD EXUS ETF	S.gd7	0,002%	C
SpDR PORTFOLIO EUROPE ETF	TUS1	0.00f@	C
558 MSC I ACWI EX USA IMI SC8EENED NONtENDTNG COMMON TEUST FUND	1.783	0,001	C
558 M3CT tAFE fiMAtE CAP INDEK SECURITIES LENDI IG COMMON FND	8.924	0,004	C
FSG A SPDR ETF3 EUPOPE)) PUBL)CLIMITED COMPANY	1.280	0.001%	C
SST GLOB ADV TAX EXEMPT PETIPEMENT PLANS	88.ZAR	0.036s	C
STATE OF NEW MEXICO STATE INVESIMENI COUNCIL.	11.28\	0,005w	c
STATE OF WISCOMSIM iNVESTMENT BOARD.	1.702	0,001	c
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX PORTFOLIO	1.170	0t00	C
STATE TEACHERS PETIREMENI SYSTEM OF OHIO	800.000	0.3?%	C
STICHJING BEDRIJFS7AKPENSI0EN FONDS VOOP DE MEDIA PRO	7.855	0,003%	C
STICHTING BPM PI=NSIOtN MANDAAT UBg AM LT	2.448	0,001%	C
ITICHTING PENSI0ENFONDS VOOR HUISARTSEN	189	0. AB%	C
STICHTING PHIIIPS PENSI0ENj "ONDS	873	0,000	C
STRATEGIC INTERHATIOMAL EOIJIIY FUND	2.153	0.0017	C
SYNAPSE	9.746	0004%	C
IEPESA L MCGRATH REVOCABLE IRUSI	18.P00	0508	C
THE SARCLAYS BANK UK RETIREMENTFUNO	2.002	0.001	C
IHI2 CONtINENTAL SMALL COMPANY SERIES BY.	170.103	0.0d8@	C
THE EUROPEAN CENTRAL 8ANK	29.454	0,01@	C
THE MONETARY AUTHORITY OF SINGAPORE.	449	0,000%	C
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	1.299	0,001 %	C
THE STATE OF CONNEC7ICIJT, ACTING THROUGH US TREASURER	37,71 S	0.0 T@	C
THEMES EUROPEAN LUXURY ETF	T,529	0.OOH	C
TPUSf II BPIGHIHOUSEDIMENSIONALINT SMALL COMPANY PORTFOLIO	519	0,000@	C
UBS IRL ETF PLC	21599	0,009'g	C
UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF ZUPICH INVESTtNSTITUtIONAL FUN.	2|4d	0,001@	C
UBS FUND MANAGEMENT 8VITZERLAND AG. UBS	11.512	0,005%	C
LUX FUND SOLUTIONS	25.762	0,010%	C
UNIVERSAL-INVSTMEMT-GESELLSCHAFT M8H OF BEHALF OF ST8V-tJW- UNIVERSAL-FONDS	2.360	0.00J	C
VERDIPAPI9FONDET KLP AKSJEGLOBAL SMALL CAP INDEKS	98	0,fi00J	C
LICENSE	15.500	0,007J	C
VUHING7ON STATE TNVESTMEtJ7 BOARD.	484	0,000W	C
WELLE INVEST.	á.95a	0,003B	C



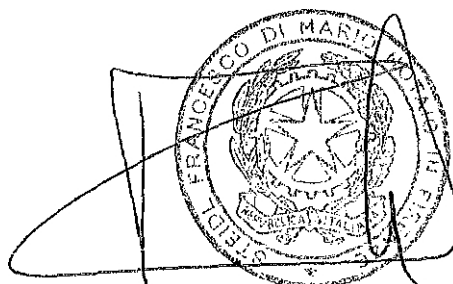
WISDOMTREE DYNAMIC CUPRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND	1.791	0,00T @	C
WISDOMTREE EUPOPE HEDGED EQUITYEIJND	4.592	0,002\$r	C
WISDOMTREE EUPOPE HEDGED S/MIALLCAP EQUITY FUND	289	0,000@	C
WISDOMTREE INTERNATIONAL HEDGEDQUA LITY DIVIDEND GROMH FUND	4.d88	0,002&	C
WISDOMTRE INTEBNATIONAL QUALITY DIVIDEND GROWTH FUND.	2.596	0,001%	C
WISDOMTREE INTERNATIONAL SMA£££CAP DIVIDENO FUND	5.892	0.0026	C
WMI FJNDS	7.723	0,005%	C
XTRACKERS MCCI EUROZONE HEOGED EQUITY ETF	488	0.000%	C
YORELA	47.2\$3	0,019%	C
CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY	M.000	0.0097	A
KEVA	1.871.053	0,751%	A
The lose K. Swedlow Trust DTD 03/1 9/fi2	15	0,000%	A
Global Emile Commercial Inc	fi.300	0,003@	NV
Majestic Honour Limilad	6.000.000	2,407@	NV
School Maximilian Alexander	150	0.000B'	NV

Total votes	249.288.928	100%
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Legenda

F - Favorevole
C - Contrario

NV - Non Volante
NE - Non Espresso



SALVATORE FERRAGAMO S.p.A.

Ordinary Meeting

April 23, 2024

Allegato "P" al Numero 85724
del Repertorio e al Numero 28850
del Registro.

Punto 5

Modification in reduction. upon reasoned proposal of/ Board of Auditors, of the fee of the auditing firm KPIVIG S.p.è., appointed
Of the statutory audit for the period 2020-2028. Relevant resolutions and consequenfi.

	no. votes	% votes represented in assembly	% of Voting Rights
Constitutive quorum assembly	249.288.928	100%	89,810%
Votes for which the RD has instructions for The SO on the ballot (deliberative quorum):	249.288.928	100,000%	89,810%
nti for which the RD Or had instructions:	0	0,000%	0,000%
	no. votes	% partecipanti al voto	% of voting rights
dvorevole	243.260.463	97,582%	87,638%
Contrary	0	0,000%	0,000%
Abstained	22.015	0,009%	0,008%
Not Voting	6.006.450	2,409%	2,164%
Totals	249.288.928	100,000%	89,810%

SALVATORE FERRAGAMO S.p.A.

Ordinary Meeting April 23, 2024

Punto 5

ivioditic in reduction, upon reasoned pTopose of the Board of Statutory Auditors, of the fee of the auditing firm SP/dG' S..a.A., entrusted with the statutory audit for if period 202&2028. 0Inherent and consequent resolutions.

List òe oil participants voting for il/ through del/ Designated Representative Monte liloli S.p.A. in the person of Dotf.ssa Claudia Ambrosini

ACIS	9.055	0.00fi%	F
ACM GLLLEGRO J240	)2.917	0.005%	F
ACM ALLEGRO 3041	5.446	0.002@	F
ACOMEA PMITALIA MG	21.ù29	0,009%	F
ACOMEA STRATEG IA GLOBAL OINAMIC.	13.2d8	o,005%	r
ADVANCED SERIES TRUST AST GLOBAL BOND PORTFOLIO	107	0,000%	F
ALASKA PE9MANENT FUND CO9E'ORA#ION.	i54	0.000%	F
AMERICAN CENTURY ETF TPUST-AVANTIS INTERNATIONAL EQUITY' ETF	5.32Z	0002%	r
AfMERICAN CENTURY ETF IRUST-AVANTIS INTFRNATIONAL EQUITY FUND	31	0.000	P
AMERICAN COPIUMY ETC IRC8l.-fi"VAK58 INTERNATIONAL SMALL CAP. EQUITY ETF	442	0,000@	F
AMERICAN CENTURY ETF IPUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF	314	0.000@	F
AMERICAN FUNDS INSURANCE \$ERIESGROW'EH FUND	2.]74.477	0,872S	F
AMUfJDI FUE MJB	38.174	0,015S	F
AMUNDI INDEX EUROPE EX UK SMALL AND MCD CAP FUND	1.944	0,00l@	F
AMUNOI MSC EMU SMALL CAP ESG CTB Nz AMB	90.829	0,036%	F
Amundi MSCI Europe Small Cap ESQ Climate In Zero Ambition CTe	]7.857	0,007%	F
AMUNDT SGP SPA / AULINDI RISPARI MIO itafIA	BT.522	0,026@	F
ANIMA CRES CITA IIALIA NEW	10.758	0.004@	F
ANIMA FUNDS PUBLIC LIMITED COMPANY	]2.554	0,005@	F
ANIMA INITIATIVE ITALY	Tg9.76J	0,080@	F
Arco Actions Italy	130.000	0.052@	F
Arca Real Economy 8financiafo lfaTta 30	330.000	0.132@	F
Ark Economy Peate Bilonciolo Italy 55	43.000	0.0176	£
A,Ri1OW YesAilE REIIREMENT SYSTEM.	l	0.0006	F
ARROWST9FET (DE£AWARE] L/S FUND L.P ARKO'W/SIREET CAPITAL LED PARTN ERSHIP-ARROWSTPEET DELAWARE L 5	10	D000%	F
APROWSTREET CAPITAL COP£EY FivNDLIMIT -D	13.438	0,003%	F
A 'T OK 8iREEi CAPITAL ESG GLOBAL EQUITY LONG/SHOPT FUND. LJAMITE.	3.900	0,002%	F
AUSTPALIAN REVIREMENT TRUST	7.062	0.003s	r
AVENIR INVESTISSEMENTS	7.838	0,003X	F
AXA MPX FINANCIAL DESIGNAIED ACZIVITY CO	72.000	0,029'g	F
AxA Vorsorge Fonds l) £quifies Gíobal Markets Smoll Cap Passive Credit Suisse Funds AG	8.043	0.003S	F
AXA WORLD FUNDS SICAV	364.44 l	0.146%	F
AZ FUND 1 AS ALLOCA£ON KALIAN fPEND	l 5.057	0,006%	F
A2 FUND 1 AE ALLOCATION PU ITALIAN EXCELLENCE 30	2.501	0,001%	F
AZ FUND T AZ ALLOCATION PTP ITA£IAN EXCELLENCE 70	DI.715	0.021%	F
A7 rUND I-AZ ALLOCATION-ITAtIAN LONG TERM OPPORTUNITIES.	60.972	0,024&	F
A7IMUJ CAPITAL MANAGEMENT SGR SPA	25.86Ti	0.010B	F
A2IMUT CAPITAL MANAGEMEN| AGR SPA	17.109	0.00Z@	F

ALL DFA INTEPNATIONAL CODE EQUITY FUND.		1.885 "		
8ANCO BILBAO VIZCAYA ARGEHTARIA SA		700.469	0,001%	F
8ANCOPOST PINASCIMENTO		25.347	0,281%	F
BBVA DUPB INTL EUROPEAN EQUITY FUND		12.464	0,010%	F
BERGAMOTTA KPL	06949850488	720.76€	0,005%	F
			0,690%	F
BLACKPOCK NSEI MANAGEMENT SCHWEIZ AG ON BEHALF OF		t00	0,000&	F
ISHARES WORLD EX SWITZERLAND		t00	0,000%	F
BLACKPOCK AUTHORIZED CONTRACTUAL SCHEME I		t00	0,000@	F
8LACEROCE FLIND MANAGERS LTD		100	0,000B	F
BLACKPOCK INDEX SELECTION FUND		100		F
8LACKPOCK INSTITUTEIONAL TRUST COMPANY. N.A. INVESTMENT FUNDS		125.d55	0,050%	F
FOR' EMPLOYEE BENEFIT TRUSTS.				
BLACKPOCK LIFE LTD		100	0.W%	r
OLACKPOCK MSC I SAFE SMALL CAP EQUITY INDEX FUND 8 (EAFESMLB		3.882	0.002g	r
BHP PARI8AS EASY - MSC I FUIPOPE SMALL CAPS API S-SEKIES 5 CAPPED		1299€0	0,052&	F
BNP PARI8AS EQUITY - FOCUS ITALY.		9.854	0.004S	F
BNPP MODERATE - FOCUS ITALIA		5y.Z86	0,024@	F
8ORRAGINE KPL.	069d8860487	1.720.766	0,69@	r
C INVESTISSEMENTS		3.834	0.001@	F
CALIFORNIA SIATF TEACHERS' RETIREMENT SYSTEM		1.768	0.00TX	F
CATILLON I		7.184	0,003%	E
CENTRAL PENSION FUND OF THE INTERNATIONAL UNION OF		157	0,000	F
OPERATING.				
CHRYSOLE ET PIAT		10303	0,004%	F
CI WISDOMTREE EUPOPE HEOGED EQUITY HOES ETF		328	0,000%	F
CI WISDOMTREE INIEPNATIONAL QUALITY DIVI GROWTH		1/2d3	0,003%	F
CITY OF NE'h/ YORK GROUP TPU8T		£94ã	0,003	F
CITY OF PHILADFLPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM.		3.625	0,001N	6
COLLEGE RETIREMENT EQUITIES FUUD		i.00 i	0,000W	£
CONNECICUÛ GENERAL LIFE INSURANCE COMPANY		177	0,000W	E
CPEDIT SUISSg INDEX FUND LUX		27.646	0,00W	t
CSIF CH Equity World en CH Small Cao 8lve Credit Suisse Fupds AG		4.433	0,002S>	F
CSIF QH Equity World ex CH Small Cap ESG Blue Credit Suisse Funds		3,71 6	0,001%	F
AG				
CSIF CH III Eqvity World ex CH Smac Cap ESG 8!ue Pension Fund Plus		7.62)	0,003P<	F
Credit Suisse Funds AG				
DE THAW US BROAD MARKET COPE ALPHA EXTENSION CUSTOM FUND		421	0,000B	F
W.L.L.C.				
DEKA-RAB		4.5'44	D.002%	F
Edmond de Rothschild Fund Evrope Synergy		82.g80	0,033%	F
EFFESETTE SRL	04J037104BB	6.972.180	2,7g7%	F
ENSGN PEAK ADVISORs INC		1.175	0,000%	F
EUR(VON AZ)ONI I7ALIA		80.000	0,032%	F
EIJRI7 ON SHARE1 PMI ITAIIA		332.943	0,134%	F
EIJgIEON CAPITAL MGR-PIP KALIA 30		59. T11	0024%	F
EURI7OM FUND.		84.359	0,034%	F
EURIZON PIR ITALIA A2IONI		2\,222	0,0W"	F
EIJRIZON P R O J E C T I T A L I A 20		84.275	0,034%	F
EIJRIZON PROGETO IZALIA 40		24g.752	0.100%	F
EURIZON PROJECT ITALIA 70 F6L		118.311	0,047%	r
CAPhAL		7.636	0.003@	F
FADELIS INVEST		7.986	0,003@	F
FAFF SRI	02a0Z380033	946,7b8	0,380S	F
FDFI BEAUPORT		6.760	0,003@	F
FDFI CALISSONt 947		8.207	0,00@	F
FDF] SMYLL2206		6.900	0,003@	F
FDF] TONTON RAOUL		2.823	0.00S@	F
FDF2 DCP		6.719	0,003Sr	F
FDF2 HBC FAMILY INVESTMENT		24.089	0,010B	F
FDF2 Msk		15.250	0.006@	F
HDF2 NEW ALLEGPO T I 44		5.786	0,004@	F
FOF2 OA CAPITAL		7.46	0,003%	F
FDF2 OSMOSE		12.381	0,005S<	F



FERRAGAMO FEPRUCCIO	FRRFkC45P04D575X	1.0)2,d60	0,408B	F
FERRAGAMO FINANCE SPA	04 T6 14b0482	83.223.620	73,498@	F
FEPPAGAMO GIOVANNA	APR GNN 43 C68 D575V	1.012.650	0,40d	F
FIDELITY CONCORD STREET TPUST: FIDj=LTS SAI INTO-PNAT)OLIAL S		613	0.000@	F
FIDELITY FUNDS - SUSTAINABLE CONSUMER BRANDS POOL		604.155	0.242fi-	F
FIDELITY GLOBAL CONSUMER IND USIPIES FUND		5d,d6d	0,0JSS	F
FIDELITY MANAGEMENT AND RESEARCH COMPANY LLC		2.402	0.001B	E
FIDELITY SALEM STREET TR USA: FIDELITY TOTAL INTERNATIONAL INDEX FUND		14.914	0.0WS	F
FIDELITY COMPARTMENT PLAN ACTIONS ITALIA		34?3S9	0,139%	F
FIDELITY COMPARTMENT PLAN BALANCE IGAMA 30		10.000	0,004%	F
FIDELITY BALANCED PLAN COMPARTMENT ITALIA 50		5?000	0,021%	F
FINVIS URL	046006 1048 I	6.922380	2,797%	F
FLEXSHAPES MORNINGSTAR DEVELOPED MARKETS EK-US FACTOR TILT INDEX FUND		269	0,000@	F
FLONADA		7fi'73	0,003'g	F
FORSTA AP - FONDEN		4.920	0,00W	F
G&C PLACEMENT		21.33d	0.009%	F
GAMAX FUNDS - JUNIOR		140.721	0.058%	F
GESTIELLE PRO ITAMA		9.650	0,004@	F
GIQUATTRO LTD.	00514180975	6,972.180	2,797%	F
HSBC ETFS PUBLIC LIMITED COMPANY - HSBC MSCI WORLD SMALL CAP ECG UCITS ETF		1.882	0,00\ %	F
IAM NATIONAL PENSION FUND		11	0,000%	F
IBM 401 E PLUS PLAN TRUSTIELO		184	0,000%	F
INVEST.		6,845	0,003%	F
INTERNATIONAL CORP EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.		59,809	0,024%	F
INTERNATIONAL MONETARY FUND		4.086	0.002%	F
INVESCO FUSE 8AFI DEVELOPED MARKETS EMERGING MID ETC		1.005	0.000%	F
INVESCO INCOME ADVANTAGE INTERNATIONAL FLIND		2/	0,01	F
INVESCO MARKE/3 Ij PLC		789	0,000B	F
INVESTINGSCANDINAVIAN DANKE INVEST SELECT TACTICAL ASSET ALLOCATION - DANMARK AKAU MEREND E KL		8,099	0,003%	F
INVESTINGSCANDINAVIAN DANKE INVEST SELECT TACTICAL ASSET ALLOCATION GUIO - PCCIMULATI IG KL		3.133	0,001&	F
INVESTINGSCANDINAVIAN DANKE INVEST SELECT TACTICAL ASSET ALLOCATION NORGE - ACCUMULATING EL		2.120	0.001s	F
INVESTINGSCANDINAVIAN DANKE INVEST SELECT TACTICAL ASSET ALLOCATION SWEDE - ACCUMULATING EL		3.0+2	0.0%7	F
INVESTINGSCANDINAVIAN SPARINVEST INDEX EUROPE		429	0.002%	F
ISHARES ALL-COUNTRY EQUITY INDEX FUND		185	0,000@	F
ISHARES CORE MSCI EAFE ETF		407.249	0.163a	E
ISHARES CORE MSCI EAFE IMI INDEX ETF		d41	0,000@	F
ISHARES CORE MSCI ENRORE ETF		73.814	0.00d%	F
ISHARES CORP MACH INTERNATIONAL DEVELOPED MARKETS ETF		10.369	0,00%@	F
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK EFF		22.105	0,029%	F
ISHARES III PUBLIC LIMITED COMPANY		808	0,000%	F
ISHARES MSCI EAFE SMALL-CAP ETF		7fi.933	0,032%	E
ISHARES MSCI EUROPE IMI INDEX ETF		]234	0,000@	F
ISHARES MSCI EUROPE SMALL-CAP ETF		1.037	0,000%	F
ISHARES VII PUBLIC LIMITED COMPANY		6.395	0.0TdX	F
JAZZ ISSRFRN		18.507	0,007%	E
JHF II INTL SMALL CO FUND		3.g24	0.002%	F
JHVIT INTL SMALL CO FUND		2.452	0.001%	F
JOHN HANCOCK FUNDS II FUNDAMENTAL ALF CAP CORP FLIND		170.148	0,0d8%	E
JOHN HANCOCK FLINDS II FUNDAMENTAL GLOBAL FRANCHISE FUND.		400.29	0.161 %	F
JOHN HANCOCK TRUST COMPANY COLLECTIVE INVESTMENT TRUST I		69.084	0,020@	F
JOHN HANCOCK V FUNDAMENTAL ALL CAP CORE TRUST		88909	0357%	F
KEVA		1.81.053	0.751 @	F
LA VILLETTE		6.951	0,003g	F
LACERA MASTER OPEB TRUST		1.275	0,001%	E
LEADERSEL P.M.I		6.07	0002%	F
LEGAL & GENERAL ICAV.		2.42J	0,001 %	F

LEC'AL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED.	1.776	0,00 T@	F	
LINGOITO ALTRNTVE INVSTMNTS MASTER FND ICVJNGTTO SPCL	294.70T	0,118%|	F	
LOCMEED NARTIN CORPORATION MASTER RETIREMENT TRUST	25	0.000%	F	
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATED	11	0.000%	F	
L'VIP D)MENS)ONAI INTERNAZIONALE COPY EQUITY FUND	2,493	0,001%	F	
LYXOP FTSE ITALIA MID CAP PIR	17.434	0,007B	F	
M 6- G Securflies Limited	T84.4f 7	0,074@	F	
M INTERNATIONAL EQUITY FLIND	78	0,000%	F	
M3P j	8,445	0.003%	F	
M3P 2	8,531	0,003%	F	
MANULIFE ASSET MANAGEMENT £(D	1	0,000R°	F	
MANULIFE GLOBAL FRANCHISE FUND,	255642	0,103%	F	
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE BALANCED	27] .265	0,109%	F	
MANULIFE INVESTMENT EXCHANGE FUNDS CORP. - MANULIFE U.S. EQU	T37.805	0,0555	F	
MANUMFE IHVESTMENT MANAGEMENT GLOBAL FOCLIS POOLED FUND	96.493	0,039%	F	
MANULIFE U.S. ALL CAP CORE EQUITY FUNO	2.528	0,001%	F	
MANULIFE U.S. ALL CAP EQUITY FUND	514.1 T4	0,20d%	F	
MARCH INTERNATIONAL - THE FAMILY BUSINESSES FUND	235.359	0,094%	F	
MARYLAND STATE RETIREMENT PENSION SYSTEM	3.903	0.002%	F	
MAUPERTIJS	7.921	0,003%	E	
MEDIOBANCA MGR FUND MANAGEMENT - FLEXIBLE DEVELOPMENT ITALIA	316a09	0,127P°	F	
MERCER QIF COMMON CONTRACTUAL FUND.	10,083	0,004%	F	
MW-PCER QIF FUND PLC	12.394	0,007@	F	
MERCEP UCITS COMMON CONTRACTUAL FUND	7.]80	0.003%	F	
MOLINEL 1 \	1 d.804	0,007%	F	
MOLINEL 1S	4.93S	0,002B°	F	
MOLINEL 16	29,862	0,0]2%	F	
MOLINEL 17	12.91g	0,005@	F	
MOLINEL 18	5.791	0,002%	F	
MOZTEA CORPORATION	2.499	0.00J%	F	
MUL- LYX FTSE- EN ALI CAP PIR 2	4,021	0,002%	F	
NEF RISPARMIO ITALIA	3.127	0,00T%	F	
NFS LIMITED.	2.41g	0.001%	F	
NORGES BANK	159.495	0.0d4%	F	
NORTHERN TRUST COMMON ALL COUNTRY WORLD EX-US INVESTABLE	3.1 12	0.001%	F	
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	53901	0,022%	E	
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	18.197	0,007B	F	
OLD WESTBURY SMALL AND MID CAP STRATEGIES FUND.	172,985	0,059%	F	
ONEPAH GLOBAL SHAPgS - SMALL CAP (UNHED GED) INDEXPOOL	4.871	0,001%	F	
PIR EQUITY XXA INSURANCE.	30.000	0.012S°	F	
PE CSG World Equity Credit Suisse Funds AG	229	0,000%	F	
PUBLIC AUTHORITY FOR SOCIAL INSURANCE	2.070	0,001%	F	
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	20.452	0,008@	F	
PUBLIC EMPLOYER RETIREMENT SYSTEM OF OHIO	5.600	0,002%	E	
POUNDHILL S&P GLOBAL LUXURY ETF	105	0,000%	F	
RUE DE LA PAIX	5.d4d	0,002%	F	
SACRE COEUR	30.991	0,012%	F	
SAGEPNO INVESTISSEMENTS	13.994	0,00d%	F	
SAWA LTD.	06921130487	6,772.180	2,7]7%	F
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX ETF	7\ .254	0,029R<	F	
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FLIND	1\ .462	0.005B	F	
SCHWAB INTERNATIONAL SMALLCAP EQUITY ETF	1270?5	0.051%	F	
SERENIS A0AGIO 1103	2.2?3	0.001@	F	
SHELL CANADA 2007 PENSION PLAN	183	0.	F	
SIFTO INVESTISSEMENTS		0,003@	E	
SMALLCAP WORLD FUND INC.		1,314%|	F	
SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS.		0,000@	F	



SPDR PORTFOLIO DEVELOPED WORLD EXUS OF	5.967	0.00@	F
SPDR PORTFOLIO EUROPE ETF.	1.551	0.001%	F
USB MCCI ACWI EX USA IMI SCREENED NONLENDING COMMON FUND	1.783	0.101	£
USB MSC I I2AFE SMALL CAP INOFX SECURITIES SENDING COMMON FNO	8.924	0.004s	r
SSG A SPDR ETAS EUROPE II PUBLICLIMITFD COMPANY	1.280	0.001%	F
SSL GLO8 ADV TAX EXEMPT PETIKEMENT PLANT.	6B745	0.036B	F
STATE OF NEW MEXICO STATE INVESTMENT COUNCIL	11.281	0.005s	r
STATE OF WISCONSIN INVESTMENT BOARD	1.702	0.001%	F
STATE STEET GLOBAL ALL CAP EQUITY EXES IMDEX <i>PORiFOIo</i> .	1.1/0	0.000%	F
SEATE T6ACHEPS RETIREMENT SY7TEM OF OHIO.	800.000	0,321@	F
STICHTING 8EDRIJFSTAKPENSIEN FONDS VOOR DE MEDIA PNO	7.CSS	0,003@	F
STICHTING BPL PENSIEN MANDAAT UBS AM LT	2.448	0,001%	F
STICHTING PENSIENEONDS VOOR HUISAPTSEN	169	0.000%	F
STICHTING PHILIPS PENSIOMFONOS	873	0,000%	r
S7PATEGTC INTERNATIONAL EQUITY FUND.	2.153	0,001@	F
SYNAPSE	9.7#d	0,004%	F
IEPESA L MCGRATH REVOCABLE TPUST	18.900	0,008%	F
THE BARCLAYS 8AMK UK PEFIREMENTFUND	2.802	0.001%	F
THE CON7TMENTAL 3MA&t COMPANY SERIES NY	120303	0.0d8@	F
THE EUPOPEAN CENTgAL 8ANK.	29.4d4	0,0i2%	F
THE NO IGKOJG AND SHANGHA1 BANKING COPPORATION LIMITED.	410 600	1,647%|	F
THE MONETARY AUTHOPHY OF SINGAPORE.	449	0.000%	F
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	T,299	0,001 %	F
THE STATE OF CONNECIICUI. ACTING THROUGH ITS TRFASLIREP	37.71 S	0.015%	F
THEMES EUROPEAN LUKURY ETF	1.529	0,001%	F
SPL TONTS	1V822209a3	253.166	0.102%
TRUST II 8RIGHTHOUSEDTMEN'iONALINT SMALL COMPANY PORFOLIO	5T 9	0.000F	F
UBS IRL ETF PLC	2\ 599	0,009%	F
UBfi FUND MANAGEMENT (5WI{ZERLAND) AG ON BEHALF OF ZURICH INVESTINSTITUTIONAL FUN.	2.T4S	0,001'B	F
UBS FUND MANAGEMENT (5WIT7E8LAND AG.	11.512	0,005%	F
ABS LUX F&ND <i>SOLUTIONS</i>	25.752	0,010'B	F
UNIVERSAL-INVESTMENT-GESELLSCHAFT M8H ON BEHALF OE STBV-NW-UNIVERSAL-FONDS	2.350	0,001B	F
VANGUARD OEVELOPED MARKETS INDEX FUND	520.251	0.209%	F
VANGUARD ECG DEVErOPI2D WORLD ALL CAP EQ TNDX FWD UK	806	0,000@	F
VANGUARD ESG INTERNATIONAL STOCK ETF	7.840	0.003@	F
VANGUARD EUROPEAN STOCK INDEX FUND	30.809	0.052&	F
VANGUARD FIDUCIARY TPUST COMPANY DEVELOPED MARKETS INDEX TRUCT	0.39	0,004@	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL	62.T38	0,02S@	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL	4,361	0,002%|	F
VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL	181.177	0,073%|	F
VANGUARD FTSE DEVELOPED ALL CAPEX NOPTH AMERICA INDEX ETF.	9.011	0,004%	F
VANGUARD FTSE OEVELOPED EUROPE ALL CAP TNDX ETF	653	0,000	F
VANGLAPD FUNDS PM8&tC FIMITED COMPANY.	959	0,00@	F
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	1.03S	0,000S	F
VANGUARD INVESTMENT SEPIES PUBLIC LIMITED COMPANY	5.7jq	0,002'B	F
VANGUARD TOTAL INTEPNATIOM&E STOCK INDEX FUND	315.J 55	0,126s	F
VANGUARD TOTAL WOPLD STOCK INDEX FUND.	38.398	0,015%	F
VEED)PAPIRONDET KLP AKSIEGLOBAL SMALL CAP INDEKS	98	0,000@	F
VJCENTE	18,500	0,007%	F
VIF ICVC VANGUARD FTSE GLOBAL ALt CAP INDEX FUND.	263	0,000%	F
VISCONTI ANGELICA CAM}LLA CONSOLATA WAN	VSCNLC 73E44F205N	253.1 d4	0,t02@
VII CONT) GINEVRA CAMILLA	vSCGVR75Ad5F20SB	253. t 64	0,TO2@
VISCONTI MARIA CONSOLATA	VSC/v\CN79H65F205M	253. T +8	0, 02@
WASHINGTON STATE INVESTMENT BOARD.	-184	0.000B	F
WELLE INVEST	6.95 I	0,003%	F



WISDOMTREE DYNAMIC CURRENCY HEDGED INTERNATIONAL SMALLCAP EQUITY FUND	1,791	g,001B	F
WISDOMTREE EUROPE HEDGED EQUITY FUND	4,592	0.002B	F
WISDOMTREE EUROPE HEDGED SMALLCAP EQUITY FUND	289	0.000%	E
WISDOMTREE INTERNATIONAL HEDGED QUALITY DIVIDEND GROWTH FUND	4,488	g,002R	E
WISDOMTREE INTERNATIONAL QUALITY DIVIDEND GROWTH FUND	2,596	0.0017	C
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND	1,892	0.002@	F
WIMI FUNDS	1,223	0.003\$	F
XTPACKERS MSCI EURO ONE HEDGED EQUITY ETF	488	0.000'B	F
YOPELA	4,223	0.0198>	F
CHALLENGE GRINDS - CHALLENGE ITALIAN EQUITY	22,000	0.009fi'	A
The Iose K. Swedlow Trust DID 03/19/92	15	0.0005	A
Global Elite Commercial Inc	6,300	0.003%	NV
Mestic Honour Limited	6,000,000	2,407X	NV
School Maximilian Alexander	150	0,000@	NV

Total votanti 249.2e8.g28 100%

Legenda
 F - Favorevole
 C - Contrario

NV - Non Votante
 NE - Non Espresso

