



Salvatore Ferragamo S.p.A.

Registered office: Via Tornabuoni, 2, Florence, Italy

Share capital: EUR 16,879,000.00, fully paid-in

Tax code, VAT Code and Company Register of Florence No. 02175200480

Florence REA (Economic and Administrative Index) No. 464724

Website www.ferragamo.com

NOTICE OF CALL: SHAREHOLDERS' ORDINARY ANNUAL GENERAL MEETING

Notice is hereby given to Shareholders of the Ordinary Annual General Meeting, convened at Sala Verde of Palazzo Incontri of Banca CR, Via Dei Pucci, 1, Florence, on 21st April 2020, at 9.00 a.m., in single call, to discuss and approve the following:

Agenda

- 1) Financial Statements of Salvatore Ferragamo S.p.A. as at 31 December 2019. Report of the Board of Directors for the 2019 financial year. Report of Board of Statutory Auditors and the Audit Firm. Presentation of the Consolidated Financial Statements as of 31 December 2019 and consolidated statement containing non-financial information under Legislative Decree No. 254 of 30 December 2016 concerning financial year 2019. Related and consequent resolutions.
- 2) Allocation of profits for the year.
- 3) Appointment of members of the Board of Statutory Auditors.
- 4) Appointment of the President of the Board of Statutory Auditors.
- 5) Remuneration of members of the Board of Statutory Auditors.
- 6) Authorization for stock buyback and disposal pursuant to article 2357 and subsequents of the Italian Civil Code, as well as to the article 132 of the Legislative Decree no. 58 of February 24, 1998 and to the article 144-bis of Consob Regulation adopted by resolution no. 11971/1999 and subsequent modifications. Related and consequent resolutions.
- 7) Remuneration Policy: approval of the First Section of the Report on the policy regarding Remuneration and Fees paid. Related and consequent resolutions.
- 8) Consultation on Second Section of the Report on the policy regarding Remuneration and Fees paid.

Information on share capital

As required by article 5 of the Company By-laws, the Share Capital on the date of this Notice stands at Euro

16,879,000.00, divided into 168,790,000.00 ordinary shares, each with a par value of 0.10 Euro. No shares other than ordinary shares have been issued. Each share is indivisible. By way of exception of the general rule under which each share entitles the shareholder to one vote, under Article 6 of the By-laws, and in compliance with Article 127-*quinquies* of Legislative Decree No. 58/1998 (Consolidated Law on Finance or “TUF”), each share shall entitle the holder thereof to two votes where both of the following conditions are met: (a) the share has been held by the same party, by virtue of a right in rem giving entitlement to the exercise of voting right (full ownership with voting right or bare ownership with voting right or usufruct with voting right) for an uninterrupted period of at least twenty-four months (the “**Period**”); (b) evidence that the condition under (a) is attested by the party's uninterrupted registration, throughout the Period, in the special list created under this Article (the “**Special List**”), and by a separate communication attesting the ownership of the share with respect to the starting date of the Period, issued by the intermediary with whom the shares are deposited under the applicable laws and regulations.

On the date of this Notice of Call some shareholders are registered in the Special List to be entitled to the benefit of the double vote. On the date of this Notice of Call no shareholder has accrued such benefit. The list of the shareholders who, on 9 April 2019 (*record date*) have asked to be registered in said Special List shall be published on the Company's website within the deadlines provided under Article 85-bis of Consob Resolution No. 11971 of 14 May 1999, as amended and supplemented (the “**Issuers Regulation**”). As of this date the Company owns 150,000 treasury shares, equivalent to 0.09% of the share capital, for which, pursuant to the law, the voting right is suspended. Said shares are calculated for the purpose of the due constitution of the General Shareholders' Meeting, but not for the purpose of calculating the majority required for the approval of the resolutions on the Agenda.

Attending the Shareholders' Meeting

Pursuant to Article 83-*sexies* of the TUF and under Article 13 of the Company By-laws, the right to take part in the Meeting and to vote is certified by a notification to the Company, issued by the intermediary entrusted with keeping the accounts according to legal requirements, based on evidence contained in the accounting entries at the end of the seventh market trading day prior to the date established for the General Meeting in single call, and namely 8 April 2020 (*record date*). Those who hold shares only after the *record date* do not have the right to take part in or vote in the Meeting.

The notification from the intermediary must reach the Company by the end of the third market trading day prior to the date established for the General Meeting in a single call, i.e. 16 April 2020, without prejudice to the right to take part and vote if the notifications reach the Company after the deadlines indicated herein, but before the start of the Meeting.

Ordinary Proxy

Those who are entitled to take part and vote in the Meeting may be represented by written proxy under the applicable laws and regulations, by signing the ordinary proxy form, which can be downloaded from the Company's website at <https://group.ferragamo.com>, the Investor Relations section under Governance/Shareholders-Meetings, and is also available from Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 205 - 207, 50019, Sesto Fiorentino (FI), Italy.

The proxy may be sent via registered mail to Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 205 - 207, 50019 Sesto Fiorentino (FI) or via certified e-mail to the address salvatore.ferragamo@legalmail.it. The proxy holder may deliver or send a copy of the Proxy Form, in lieu of the original, also in electronic form, certifying, under his/her own responsibility, the conformity of the copy to the original, and the identity of the person who has conferred the proxy.

Proxy granted to the representative appointed by the Company

The Company has appointed as Representative of the Shareholders, pursuant to Article 135-*undecies* of the TUF, the *Società per Amministrazioni Fiduciarie* “SPAFID S.p.A.”, to whom may be conferred, at no cost for the delegating party, a written proxy, with voting instructions, on the Items on the Agenda of the Shareholders' Meeting, provided that the original proxy reaches the aforesaid Representative by the end of the second market trading day before the date set for the Shareholders' Meeting in single call (namely no later than 17 April 2020) using the following methods: via courier or registered letter with advice of receipt to the address selected for this purpose in Milan (20121), Foro Buonaparte, 10 - Ref. "Proxy for the 2020 Annual

Meeting of Shareholders of Salvatore Ferragamo”. The shares for which a proxy it is granted, also in case it is partially granted, are calculated for the purpose of determining that the Shareholders’ Meeting is duly constituted. As to any proposal for which no voting instructions were provided, the shares are not calculated for the purpose of calculating the majority and the share of capital required to approve resolutions. The proxy and the voting instructions can be revoked within the same time-limit detailed above. The form to confer a Proxy on the Representative of the Shareholders and the relative voting instructions are available on the Company’s website at <https://group.ferragamo.com>, Investor Relations section under Governance/Shareholders-Meetings, and is also available from Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 201 - 207, 50019, Sesto Fiorentino (FI), Italy.

Vote via post

Pursuant to Article 127 of the TUF and under Article 14 of the Company’s By-Laws, the right to vote may be also exercised via post, in compliance with the applicable laws and regulations. The ballot forms and relative instructions to exercise the right to vote are available on the Company’s website at <https://group.ferragamo.com>, in the Investor Relations section under Governance/Shareholders-Meetings, and is also available from Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 205 - 207, 50019, Sesto Fiorentino (FI), Italy. The ballot form, together with a copy of the communication required by law to be entitled to take part in the Meeting, must be received, in the original and in a sealed envelope, via registered mail with advice of receipt, by the day prior to the Meeting in single call, and namely by 20 April 2020, at Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 205 - 207, 50019, Osmannoro, Sesto Fiorentino (FI), Italy. Please note that the ballot forms received after the above deadlines, or received without signatures, shall not be taken into consideration for the constitution of the Meeting or in the voting procedure.

Voting by post is a right that can be exercised solely by the shareholder, and votes are expressed separately for each of the proposals submitted for approval. Votes sent via post can be revoked by the shareholder by means of a personal declaration during the Meeting itself.

Voting through electronic means is not envisaged.

Right to ask questions prior to the Meeting

Under Article 127-ter of the TUF, Shareholders may ask questions on the items on the Agenda, including prior to the Shareholders’ Meeting and no later than 14 April 2020, by sending them by registered mail with advice of receipt to Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 205-207, 50019, Sesto Fiorentino (FI), Italy, or via certified e-mail to: salvatore.ferragamo@legalmail.it. The right to ask questions shall be deemed to have been legitimately exercised only if the questions are accompanied by the certification issued by the intermediary demonstrating the shareholder's right to take part and vote in the Meeting, unless the Company has already received such information from the intermediary. Questions received prior to the Shareholders’ Meeting will be answered at the latest during the course of the Meeting itself. The Company shall have the option of providing a single reply to questions on the same topic.

Right to add items to the agenda

In compliance with article 126-bis of the TUF and under Article 12 of the Company By-laws, Shareholders entitled to vote who, individually or jointly, represent at least one fortieth of the share capital may request, within ten calendar days from the publication of the Notice of Call, and namely by 21 March 2020 to add items to the Agenda, giving an indication in their request of the additional items to be included, or submit proposals for approval for items already on the agenda.

The request for additional items (or the submission of new proposals for approval for items on the agenda, together with documentation proving the ownership of the share capital as specified above, must be submitted in writing, sending the original and signed copy thereof via registered letter with advice of receipt to Salvatore Ferragamo S.p.A.. - Corporate Affairs Office - Via Mercalli 205-207, 50019, Osmannoro, Sesto Fiorentino (FI) or via certified e-mail to the address salvatore.ferragamo@legalmail.it. The request must include a report on the items on the agenda proposed for discussion. Shareholders are reminded that such additions cannot include any items which, by law, can only be included in the Agenda upon proposal of the directors, or based on a project or a report drawn up by the directors other than that envisaged in article 125-ter, paragraph 1, of the TUF. The additions or the submission of proposals for approval accepted by the Board

of Directors shall be published by the Company according to the same procedures as this Notice of Call, at least fifteen days prior to the date of the Meeting. By the same deadline, the report drawn up by the shareholders submitting a request or a proposal, accompanied by evaluations of the Board of Directors, if any, shall be made available to the general public at the Company's registered office, Borsa Italiana and on the Company's website at <https://group.ferragamo.com>, in the Investor Relations section, under Governance/Shareholders-Meetings.

Appointment of members of the Board of Statutory Auditors

Under Article 30 of the Company's By-laws, the Company's Board of Statutory Auditors is currently formed by three permanent and two substitute auditors.

In order to ensure the minority, the election of a standing auditor and an alternate for the appointment of the Board of Statutory Auditors will be based on lists presented by the Shareholders in which the candidates must be included in a progressive number. The list consists of two sections: one for candidates for the office of permanent auditors, the other for candidates for the office of substitute auditors.

Shareholders who represent, even jointly, at least 1% of the share capital, are entitled to submit lists, according to Consob Executive Determination no. 28 of 30 January 2020. Each shareholder, as well as the shareholders belonging to the same group, member of the same shareholders' agreement pursuant to article 122 of the TUF, the parent company, the subsidiaries and those subject to common control pursuant to Article 93 of the TUF, cannot submit, or assist in the submission, more than one list - even through a third party or trust company - nor can they vote for different lists, and each candidate may appear on only one list, under penalty of ineligibility.

The lists must be filed at the Company's registered office at least 25 days before the date scheduled for the Shareholders' Meeting in a single call, namely no later than 27th March 2020

The minimum quota required for the presentation of the lists is determined according to the shares that are registered in favor of the Shareholder on the day the same lists are filed at the Company's registered office. In order to prove ownership of the necessary number of shares to submit lists, the shareholders who submit or assist in the submission of the lists must present and / or send to the Company's registered office a copy of the specific certification issued by the authorized intermediary within the deadline for publication of the lists, namely no later than March 31, 2020.

Pursuant the article 144-sexies, paragraph 4-ter, of the Issuers Regulation, lists and the copy of the documentation required may also be filed by sending an e-mail to the address salvatore.ferragamo@legalmail.it jointly with the information that allows the identification of the person who proceeds to deposit the lists, also indicating a telephone number.

Please be informed that the Article 30 of the Company's By-law provides that the composition of the Board of Statutory Auditors must ensure the balance between genders pursuant to current legislation. In particular, in accordance with article 148, paragraph 1-bis of the TUF, each list containing a number of candidates equal to or greater than three must be composed in such a way that within the Board of Statutory Auditors they belong to the less represented gender - typically the one female - at least two fifths of the actual members. As specified in Consob Communication no. 1/20 of 30 January 2020 the criterion of rounding-up upwards provided for by art. 144-undecies.1, paragraph 3, of the Issuers Regulation is inapplicable for arithmetic impossibility to the corporate bodies formed by three components. In these cases, Consob considered in line with the new regulations the rounding-down to the lower unit. Consequently, since the Company's Board of Statutory Auditors is composed by three permanent and two substitute auditors and since it necessary to ensure compliance with the gender balance legislation even in the event of the replacement of a statutory auditor, each list containing an equal or higher number of candidates a three must be composed of at least one permanent auditor and one substitute auditor belonging to the least represented gender.

Along with each list, the following must be filed: (i) information relating to the identity of the shareholders who presented the list and the percentage of equity investment held by them overall; (ii) the statement with which the individual candidates accept the candidacy and certify, under their own responsibility, the non-existence of causes of ineligibility and incompatibility, including the limit on the accumulation of offices, as well as the existence of regulatory requirements and statutory requirements for the respective offices; (iii) a declaration by shareholders other than those who hold, even jointly a controlling interest or relative majority

interest, certifying the absence of connection provided by the applicable legislation with the latter, (iv) the curriculum vitae of each candidate, containing exhaustive information on the personal and professional characteristics of each candidate with an indication of the administration and control positions held in other companies.

It must be referred the Consob Communication no. DEM / 9017893 of 26 February 2009, with which the Supervisory Authority has recommended the Shareholders who submit a minority list, declaring the absence of connection relationships pursuant to article 144-quinquies of the Issuers Regulation, to certify in the aforementioned declaration also the absence of the significant relationships indicated in the same Communication with the Shareholders who hold, even jointly, a controlling or relative majority stake, or, otherwise, to indicate the existing significant relationships and the reasons why they were not considered decisive for the existence of the connection relationships referred to in article 148, paragraph 2, of the TUF and article 144-quinquies of the Issuers Regulation.

Lists submitted without observing the above provisions are considered as not presented.

If, within the deadline indicated above (27 March 2020), only one list is presented or only lists linked to each other, in accordance to article 144-sexies, paragraph 5, of the Issuers' Regulation and to article 30 of the Company's By-Law, further lists can be submitted up to the third day following that date (until 30 March 2020) and in this case the threshold of the necessary share capital for the presentation of the lists will be reduced to half (0.5%).

Lastly, it should be remembered that, pursuant to the law and to the Company's By-Law, the chairmanship of the Board of Statutory Auditors belongs to the standing Auditor drawn from the minority lists.

If only one list or no list is filed, all the candidates indicated in the list or those voted by the Shareholders' Meeting respectively will be elected as standing and alternate auditors, assuming they obtain the relative majority of the votes cast at the Shareholders' Meeting. In any case, compliance with current legislation on gender balance will apply.

Candidates for the office of auditor must have the independence requirements prescribed by art. 148, paragraph 3, of the TUF, as well as the requirements of integrity and professionalism provided for by the Decree of the Minister of Justice n. 162 of 30 March 2000. For the purposes of the provisions of art. 1, second paragraph, letters b) and c) of this decree, the matters concerning commercial law, company law, business economics, finance science and statistics are considered strictly relevant to the activity carried out by the Company, as well as subjects having a similar or comparable object, although differently named. Shareholders are also invited to take into account the independence requirements prescribed for auditors by the Corporate Governance Code of Borsa Italiana S.p.A.. Furthermore, auditors must comply with the limit to the accumulation of offices set by Consob in art. 144-terdecies of the Issuers Regulation.

Further information relating to the appointment of the members of the Board of Statutory Auditors is contained in the Report on the items on the agenda prepared pursuant to article 125-ter of the TUF, to which reference is made and which is made available to the public today at the registered office and on the Company's website at <https://group.ferragamo.com>, Investor Relations Section/ Shareholders' Meeting.

Report on the policy regarding Remuneration and Fees paid.

Pursuant to article 123-ter of the TUF, the Report on the policy regarding Remuneration and Fees paid is divided into two sections:

(a) the first section illustrates the Company's policy on the remuneration of the members of the administrative bodies, general managers and executives with strategic responsibilities with reference to at least the following year and, without prejudice to the provisions of article 2402 of the Code Civil, of the members of the control bodies, as well as the procedures used for the adoption and implementation of this policy;

(b) the second section shows, in particular, an adequate representation of each of the items that part of the remuneration of said subjects and analytically illustrates the fees paid by the Company and by subsidiaries or affiliates in the reference year for any reason and in any form.

The Shareholders' Meeting called to approve the financial statements for the financial years is also called to approve, with a binding vote, the remuneration illustrated in the first section of the Remuneration Report and to resolve in favor or against the second section of the same. The latter resolution is not binding.

Documentation

The Reports on items 3, 4 and 5 of the Agenda and related proposed resolutions, together with information on the amount of the share capital and the forms to be used for proxy and voting by post have been made available to the public on the date of this Notice at the registered office of the Company and on its website at <https://group.ferragamo.com>, in the Investor Relations section under Governance/Shareholders-Meetings.

Further documentation on the items on the agenda provided for by the laws in force, including the annual financial report, the Board of Directors' Report on other items on the agenda and the proposed resolutions has been made available to the public, in accordance with the law, at the registered office of the Company in Via Dei Tornabuoni, 2, 50123, Florence (FI) Italy, and on the Company website at <https://group.ferragamo.com>, in the Investor Relations section under Governance/Shareholders' Meeting.

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Shareholders are entitled to access all the documentation filed and to be provided with copies thereof.

This Notice of Call has been published on the present date, in full, in compliance with article 125-*bis* of the TUF on the Company's website (<https://group.ferragamo.com>, in the Investor Relations section under Governance/Shareholders' Meeting) and on the storage mechanism eMarket STORAGE, available at www.emarketstorage.com, and an excerpt of the latter has also been published in the daily newspaper "Milano Finanza" on March 11, 2020

Florence, 10 March 2019

The Chairman of the Board of Directors
Ferruccio Ferragamo