

**EXCERPT FROM THE SHAREHOLDERS' AGREEMENTS  
COMMUNICATED TO CONSOB AND PUBLISHED PURSUANT TO ART.  
122 OF LEGISLATIVE DECREE NO. 58 OF FEBRUARY 24, 1998. ESSENTIAL  
INFORMATION REQUIRED BY ART. 130 OF CONSOB REGULATION NO.  
11971/1999**

**SALVATORE FERRAGAMO S.P.A.**

Pursuant to Article 122 of Legislative Decree No. 58 of February 24, 1998, as amended (the "**TUF**") and Article 130 of Consob Regulation No. 11971/1999, as amended (the "**Issuers' Regulations**"), the following is hereby disclosed.

**1. INTRODUCTION**

On June 30, 2023, Ferragamo Finanziaria S.p.A., with registered office in Florence, Via Tornabuoni No. 2, tax code, VAT No. and registration number with the Companies' Register of Florence 04161460482 ("**Ferragamo Finanziaria**"), and Majestic Honour Limited, a company incorporated under the laws of Hong Kong, with registered office in Hong Kong, 20 Pedder Street, 23rd Floor, Wheelock House, indirectly controlled by Mr. Peter K. C. Woo ("**MHL**" and, jointly with Ferragamo Finanziaria, the "**Parties**") entered into a new shareholders' agreement (the "**Agreement**") to renew the shareholders' agreement signed on June 29, 2017, renewed on June 29, 2020 and expired on June 29, 2023.

**2. COMPANY WHOSE FINANCIAL INSTRUMENTS ARE COVERED BY THE AGREEMENT**

The company whose financial instruments are covered by the Agreement is Salvatore Ferragamo S.p.A. with registered office in Florence, Via Tornabuoni 2, tax code, VAT number and enrolment number at the Companies Register of Florence 02175200480, share capital Euro 16,879,000 fully paid up, represented by No. 168,790,000 shares without indication of par value, a company belonging to the Ferragamo Finanziaria group, subject to the management and coordination of Ferragamo Finanziaria pursuant to Articles 2497 *et seq.* of the Italian Civil Code ("**SF**" or the "**Company**").

**3. TYPE OF AGREEMENT**

The Agreements is a shareholders' agreement falling within the scope of Article 122, paragraph 1, of the TUF (i.e., a voting syndicate).

**4. PARTIES TO THE AGREEMENT AND SHARES OWNED BY THEM**

The parties to the Agreement are Ferragamo Finanziaria and MHL.

The following table sets forth the number of shares contributed to the Agreement by such Parties (the “**Conferred Shares**”) and the voting rights attached thereto (the “**Conferred Voting Rights**”), as well as the percentage represented by such shares with respect to (i) the total number of Conferred Shares and Conferred Voting Rights, and (ii) the total number of shares forming SF's share capital and the voting rights attached thereto. It should be noted that as at June 30, 2023, the Company held 3,261,034 treasury shares, amounting to 1.932% of the share capital for which in accordance with the law voting rights are suspended.

Shareholder	Position at 30 June 2023					
	No. of shares	% of total Conferred Shares	% of total SF shares	No. of Conferred Voting Rights	% of total Conferred Voting Rights	% of total SF voting rights
Ferragamo Finanziaria <sup>(1)</sup>	91,611,810	90.066%	54.276%	183,223,620	94.773%	65.849%
MHL	10,104,600	9.934%	5.986%	10,104,600	5.227%	3.632%
Total	101,716,410	100%	60.262%	193,328,220	100%	69.481%

Notwithstanding the provisions of the Agreement, the Company is controlled, pursuant to Article 93 of the TUF, by Ferragamo Finanziaria, which exercises management and coordination activities over SF, pursuant to Articles 2497 *et seq.* of the Italian Civil Code.

## 5. CONTENT OF THE AGREEMENT

### *(i) Appointment of the Board of Directors.*

Pursuant to the Agreement as long as MHL is directly or indirectly controlled by Mr. Peter K. C. Woo pursuant to Article 2359, paragraphs 1 and 2, of the Italian Civil Code and MHL holds an interest of at least 4% of SF's share capital, MHL shall have the right to appoint and maintain a member of SF's Board of Directors, to be designated in the person of Mr Peter K. C. Woo or another close member of his family. Ferragamo Finanziaria shall exercise its voting rights to ensure that the person designated by MHL will be appointed as member of SF's board of directors.

### *(ii) Dividend distribution policy.*

Under the Agreement, the Parties undertook that SF will pursue a policy of dividend

<sup>1</sup> Ferragamo Finanziaria requested inclusion in the Special List of the Increased Voting Rights provided for by article 6 of the Company's articles of association on 2 July 2018 of no. 86,499,010 shares and on 14 January 2019 of no. 5,112,800 shares. As at 30 June 2023, therefore, Ferragamo Finanziaria held a total of 91,611,810 shares in the Company's capital, corresponding to 183,223,620 voting rights.

distribution in line with the policies applied by comparable companies.

*(iii) Other Provisions.*

For the entire duration of the Agreement, Ferragamo Finanziaria has agreed to exercise its voting rights in such a way as to ensure that the Company's Shareholders' Meeting will not approve any increase in the Company's capital with the exclusion of MHL's option rights pursuant to Article 2441 of the Italian Civil Code, unless with MHL's prior written consent.

Furthermore, in case Mr. Peter K. C. Woo or his family no longer has direct or indirect control over MHL, pursuant to Article 2359, paragraphs 1 and 2, of the Italian Civil Code, Ferragamo Finanziaria will be entitled to exercise an option to purchase the shareholding held by MHL by indicating in the related written communication, which must be sent to MHL within 60 days from the date on which Ferragamo Finanziaria becomes aware of the aforementioned change of control of MHL: (i) the fair market value of all the shares held by MHL in SF calculated on a consolidated basis and taking into account the consolidated net financial position and all other elements suitable to determine its equity value on a consolidated basis in accordance with the generally accepted valuation principles at the date thereof, without considering the circumstance that it is a minority interest and in any case taking into account the average price of the shares on Euronext Milan (formerly Mercato Telematico Azionario), organized and managed by Borsa Italiana S.p.A., in the 6 months prior to the exercise of the option; and (ii) the purchase price of the shares, determined by applying a 30% discount to the above fair market value. If, in the following 30 days, MHL does not challenge in writing the above amounts indicated by Ferragamo Finanziaria, the transfer of the shares and the payment of the related price shall be carried out within 30 days from the above-mentioned communication related to the exercise of the purchase option. If MHL wishes to challenge the above amounts indicated by Ferragamo Finanziaria, it must send a written communication within 30 days from receipt of the communication related to the exercise of the purchase option. If the Parties do not reach a written agreement on the price, the determination of the price will be entrusted to an expert, to be selected among international investment banks, which will calculate, in accordance with market practice, the fair market value of SF on a consolidated basis, considering its consolidated net financial position and all other elements necessary to determine its equity value on a consolidated basis, in accordance with generally accepted valuation principles at that date without considering the circumstance that the shareholding held by MHL is a minority interest and in any case taking into account the average price of the shares on Euronext Milan organized and managed by Borsa Italiana S.p.A. in the 6 months preceding the exercise of the option. A 30% discount will then be applied to this price.

## **6. DURATION**

The Agreement will be effective until June 29, 2026. Following the expiration of the original

duration, the Agreement might be renewed for an additional 3-year period, unless a Party notifies in writing to the other Party the termination of the Agreement with a 6 (six) months advance notice before the expiration of the original duration.

**It should be noted that, as per the notice of non-renewal sent by Ferragamo Finanziaria to MHL in compliance with the 6-month deadline prior to the expiration of the Agreement, the latter will not be renewed, reaching its natural expiration on June 29, 2026.**

#### **7. OTHER INFORMATION**

The Agreement does not contemplate the establishment of bodies for its functioning.

#### **8. ENROLMENT IN THE COMPANIES REGISTER**

The Agreement was filed with the Companies Register of Florence on July 3, 2023, File No. RI/PRA/2023/66283.

~~July 4, 2023~~ **December 23, 2025**