FERRAGAMO

REPORT OF THE BOARD OF DIRECTORS PURSUANT TO ART. 125-*TER*, PARAGRAPH 1, OF LEGISLATIVE DECREE NO. 58 OF FEBRUARY 24, 1998 ("TUF") AND ART. 84-*TER* OF THE REGULATION ADOPTED BY CONSOB RESOLUTION NO. 11971 OF MAY 14, 1999, AS AMENDED AND SUPPLEMENTED ("ISSUERS' REGULATION") ON THE PROPOSAL UNDER ITEM 2 OF THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING OF SALVATORE FERRAGAMO S.P.A. ("SALVATORE FERRAGAMO" OR "COMPANY"), CONVENED IN A SINGLE CALL, FOR APRIL 23, 2026.

2) Appointment of the Board of Statutory Auditors. Related and consequent resolutions:
2.1 appointment of the members of the Board of Statutory Auditors;
2.2 appointment of the Chairman of the Board of Statutory Auditors;
2.3 determination of the remuneration due to the Board of Statutory Auditors.

Shareholders,

with the Shareholders' Meeting to approve the financial statements for the year ending December 31, 2025, the term of office of the Board of Statutory Auditors appointed by the Shareholders' Meeting on April 26, 2023, will expire.

You are therefore invited to appoint a new Board of Statutory Auditors for the three-year period 2026-2028, which will remain in charge until the date of the Shareholders' Meeting called to approve the financial statements as of December 31, 2028, in accordance with the procedures set forth in Article 30 of the Bylaws, and to determine the related annual remuneration. The appointment of the Chairman is also required, in the event that only one list or no list is submitted.

Please note that the Board of Statutory Auditors consists of three standing members and two alternate members appointed by the Shareholders' Meeting according to the list voting mechanism.

Appointment of the members of the Board of Statutory Auditors

Pursuant to Article 30 of the Bylaws, in order to ensure to the minority to elect a standing statutory auditor and an alternate one, the appointment of the Board of Statutory Auditors will be made on the basis of lists submitted by the Shareholders in which the candidates must be listed in sequential order. The list consists of two sections: one for candidates for the position of standing auditor and the other for candidates for the position of alternate auditor.

Shareholders representing, even jointly, at least 1% of the share capital are entitled to submit lists, as per Consob Executive Decision no. 155 of January 28, 2026. Each Shareholder, as well as Shareholders belonging to the same group, members of the same shareholders' agreement pursuant to Article 122 of the TUF, the controlling entity, subsidiaries and companies subject to joint control pursuant to Article 93 of the TUF, may not submit or contribute to the submission, even through a proxy or trust company, of more than one list, nor may they vote for different lists, and each candidate may appear on only one list, under penalty of ineligibility.

FERRAGAMO

Lists must be filed at the Company's registered office at least 25 days before the date set for the Shareholders' Meeting in single call, *i.e.* by March 29, 2026. However, given that this deadline falls on a public holiday, it shall be postponed to the next working day, *i.e.* **March 30, 2026** (by **5:00 p.m**., in order to allow for the timely fulfillment of market obligations before the Company's offices close).

The following must be submitted together with each list: (i) information regarding the identity of the Shareholders who submitted the list and the total percentage of shares they hold; (ii) statements in which the individual candidates accept their candidacy and certify, under their own responsibility, that there are no grounds for ineligibility or incompatibility, including the limit on the number of positions that may be held, and that they meet the requirements prescribed by law and the bylaws for the respective positions; (iii) a declaration by shareholders other than those who hold, even jointly, a controlling or relative majority interest, certifying the absence of any relationships with the latter as provided for by applicable regulations, as well as (iv) the *curriculum vitae* of each candidate, containing comprehensive information on the personal and professional characteristics of each candidate, with an indication of the administrative and control positions held in other companies.

Ownership of the minimum number of shares required for the submission of lists is determined by reference to the shares registered in the name of the Shareholder on the day on which the lists are filed at the Company's registered office. In order to prove ownership of the number of shares required for the submission of lists, Shareholders who submit or contribute to the submission of lists must submit and/or deliver to the registered office a copy of the specific certification issued by the intermediary authorized by law, even after the lists have been filed, provided that this is done within the deadline set for the publication of the lists by the Company, and therefore by April 2, 2026.

Taking into account the provisions of Article 144-*sexies*, paragraph 4-*ter*, of the Issuers' Regulations, the lists and a copy of the required supporting documentation may be (i) delivered by hand to Salvatore Ferragamo S.p.A. – Corporate Affairs Office – Via Mercalli 205 – 207, 50019 Sesto Fiorentino (FI) or (ii) sent to the certified email address salvatore.ferragamo@legalmail.it, indicating as reference or subject: *"Lists for the appointment of the board of statutory auditors of Salvatore Ferragamo 2026*", together with information allowing the identification of the person submitting the lists, also indicating a telephone number.

Lists submitted without complying with the above provisions shall be considered as not submitted.

If, by the above deadline (*i.e.,* March 30, 2026, at 5:00 p.m.), only one list or only related lists are submitted, in accordance with Article 144-*sexies*, paragraph 5, of the Issuers' Regulations and Article 30 of the Bylaws, additional lists may be submitted until **5:00 p.m.** on the third day following that date (*i.e.*, until **April 2**, **2026**), in which case the share capital threshold required for the submission of lists will be reduced by half (0.5%).

Candidates for the office of Statutory Auditor must meet the independence requirements set forth in Article 148, paragraph 3, of the TUF, as well as the integrity and professionalism requirements set forth in Decree of the Minister of Justice No. 162 of March 30, 2000. Shareholders are also invited to take into account the independence requirements for Statutory Auditors set forth in the Corporate Governance Code of Borsa Italiana S.p.A..

Those who hold the same position in more than five companies listed on regulated markets or who violate the limits on the accumulation of positions established by applicable laws or regulations, and in particular by Article 144-*terdecies* of the Issuers' Regulations, cannot be appointed as Statutory Auditors.

Article 30 of the Bylaws provides that the composition of the Board of Statutory Auditors must ensure gender balance in accordance with current legislation. In particular, in accordance with Article 148, paragraph 1-*bis*, of the TUF, each list containing three or more candidates must be composed in such a way that at least two-fifths of the standing members of the Board of Statutory Auditors belong to the less represented gender, typically women. In this regard, it should be noted that, pursuant to Article 144-*undecies*.1, paragraph 3, of the Issuers' Regulations, with reference to corporate bodies consisting of three members, the aforementioned criterion of two-fifths of the standing members applies with rounding down to the nearest whole number. Consequently, since the Company's Board of Statutory Auditors is composed of three standing members and two alternate members, and since must ensure compliance with gender balance regulations even in the event of the replacement of a standing or alternate auditor, shareholders who intend to submit a list that includes three or more candidates, including standing and alternate members, must include candidates of different genders in the section for standing auditors. If the alternate auditors section indicates two candidates, they must be of different genders.

Reference is also made to Consob Communication no. DEM/9017893 of February 26, 2009, in which the Supervisory Authority recommended that shareholders submitting a minority list declaring the absence of related party transactions pursuant to Article 144-*quinquies* of the Issuers' Regulations also certify in the aforementioned declaration the absence of significant relationships indicated in the same Communication with shareholders who hold, even jointly, a controlling or relative majority interest, or, if not, to indicate the significant relationships that exist and the reasons why they were not considered decisive for the existence of the relationships referred to in Article 148, paragraph 2, of the TUF and Article 144-*quinquies* of the Issuers' Regulations.

The lists filed, accompanied by the above information, are made available to the public at the Company's registered office and on the Company's website at group.ferragamo.com, under the Governance/2026 Shareholders' Meeting Section.

In preparing the lists, Shareholders are also invited to take into consideration the "Guidance opinion of the Board of Statutory Auditors of Salvatore Ferragamo S.p.A. on the renewal of the control body to be elected by the Shareholders' Meeting on April 23, 2026" expressed by the outgoing Board of Statutory Auditors at its meeting on March 11, 2026 (the "**BSA Guidance**"). The BSA Guidance are available on the Company's website at https://group.ferragamo.com, in the Governance/2026 Shareholders' Meeting Section, as well as on the authorized *eMarket Storage* mechanism at https://www.emarketstorage.it.

The election of Statutory Auditors shall proceed as follows:

A) two standing members and one alternate member shall be drawn from the list that obtained the highest number of votes at the Shareholders' Meeting, based on the order in which they are listed in the sections of the list;

B) from the second list that obtained the highest number of votes at the Shareholders' Meeting and that is not connected in any way, even indirectly, with the list referred to in letter A) above and/or with the Shareholders who submitted or voted for the majority list, the remaining standing member and the other alternate member shall be drawn, based on the order in which they are listed in the sections of the list;

C) in the event of a tie between lists, the list submitted by the Shareholders with the largest shareholding shall prevail, or, subordinately, the list submitted by the largest number of Shareholders;

D) if the Board of Statutory Auditors thus formed does not ensure compliance with current legislation on gender balance, the last candidate elected from the majority list shall be replaced by the first unelected candidate from the same list belonging to the less represented gender. If this is not possible, the standing member of the less represented gender shall be appointed by the Shareholders' Meeting with the majorities required by law, replacing the last candidate on the majority list;

E) if only one list or no list is submitted, all candidates for standing and alternate auditors indicated on the list or, respectively, those voted by the Shareholders' Meeting shall be elected, provided that they obtain a relative majority of the votes cast at the Shareholders' Meeting. In any case, compliance with current legislation on gender balance shall remain unaffected.

It is therefore recommended that, where possible, complete lists be submitted for the appointment of standing and alternate members.

Appointment of the Chairman of the Board of Statutory Auditors

Pursuant to Article 148, paragraph 2-*bis* of the TUF and Article 30 of the Bylaws, the Chairman of the Board of Statutory Auditors is identified as the standing auditor elected by the minority.

In the event that more than one list is not submitted, Shareholders are invited to indicate, when submitting their list, the candidate for the position of Chairman of the Board of Statutory Auditors; in this case, the appointment of the Chairman will be subject to a vote by the Shareholders' Meeting.

Determination of the remuneration due to the Board of Statutory Auditors.

Pursuant to Article 2402 of the Italian Civil Code, the Shareholders' Meeting determines the remuneration payable to the standing auditors. It should be noted that the remuneration of the Board of Statutory Auditors whose term of office is expiring was determined by the Ordinary Shareholders' Meeting of April 26, 2023, at 64,000 euros per annum for the Chairman and 48,000 euros per annum for the other standing auditors. The benchmark carried out internally by the Company shows that these fees are in line with those paid by comparable companies.

It should be noted that Article 5, Recommendation 30, of the Corporate Governance Code for listed companies, to which the Company has adhered, specifies that "*the remuneration of the members of the control body shall be commensurate with the competence, professionalism, and commitment required by the importance of the role held and the size and sector characteristics of the company and its situation*."

In view of the above, the Shareholders' Meeting is invited to determine the annual remuneration of the standing members of the Board of Statutory Auditors for the period 2026-2028, taking into account the BSA

FERRAGAMO

Guidance and any proposals made by those entitled to do so when submitting lists for the appointment of the Board of Statutory Auditors, commensurate with the commitment required, the importance of the role held, and the size and sector characteristics of the Company.

Shareholders who wish to make any proposals regarding the determination of the remuneration of the Board of Statutory Auditors and its Chairman are also recommended to submit them.

The Shareholders' Meeting is therefore called upon to:

- appoint, pursuant to Article 30 of the Bylaws, the members of the Board of Statutory Auditors on the basis of the lists submitted by those entitled to do so;

- appoint the Chairman of the Board of Statutory Auditors, if only one list is submitted;

- to approve one of the proposals that will be submitted by the Shareholders with regard to the determination of the remuneration of the members of the Board of Statutory Auditors.

Florence, March 13, 2026

Salvatore Ferragamo S.p.A.

For the Board of Directors

The Chairman

Leonardo Ferragamo

Attachments:

- Guidance opinion of the Board of Statutory Auditors of Salvatore Ferragamo S.p.A. on the renewal of the control body to be elected by the Shareholders' Meeting on April 23, 2026.

GUIDELINES OF THE BOARD OF STATUTORY AUDITORS OF SALVATORE FERRAGAMO S.P.A. ON THE RENEWAL OF THE BOARD OF AUDITORS TO BE ELECTED BY THE SHAREHOLDERS' MEETING OF APRIL 23, 2026

Document resolved by the outgoing Board of Statutory Auditors at the meeting held on March 11, 2026

Dear Shareholders, with the approval of the financial statements as of December 31, 2025, the term of office of the undersigned Board of Statutory Auditors comes to an end.
Therefore, the next Shareholders' Meeting of Salvatore Ferragamo S.p.A. ("Ferragamo" or the "Company"), convened for April 23, 2026, will appoint the Company's Board of Statutory Auditors for the 2026-2028 financial years and determine its remuneration.

FOREWORD

The "Rules of Conduct for the Board of Statutory Auditors of Listed Companies" (Standard Q.1.5) recommends*, inter alia*, that "*it is good practice for the outgoing board to express to the shareholders, in view of the renewal, its orientation on the professional profiles and skills that appropriately complement the qualitative composition of the board, as well as the time commitment required to carry out the task and the remuneration appropriate to attract people of adequate standing*."
The Corporate Governance Code prepared by the Italian Corporate Governance Committee of Borsa Italiana SpA (art. 2, Principle VIII), to which the Company has declared to adhere, also provides that "*the Board of Statutory Auditors has an adequate composition to ensure the independence and professionalism of its function*."
Therefore, the Board of Statutory Auditors of Ferragamo on the basis of its own experience and at the conclusion of the self-assessment process carried out, makes available to the shareholders some considerations and reflections, aimed at (i) framing the complexity of the assignment in terms of time commitment, study and assumption of related responsibilities, (ii) optimizing the qualitative-quantitative composition of the nominating control body, functional to an efficient and effective planning of the respective activities, as well as (iii) allowing assessments regarding the adequacy of the remuneration recognized for the performance of the assignment.

COMPLEXITY OF THE ASSIGNMENT

The following table summarizes the number of meetings attended by the Board of Statutory Auditors during the three-year period 2023-2025. It should be noted, in particular, that in light of the recursiveness of the topics discussed, as well as with the

aim of placing as little burden as possible on the structure, the Board has adopted the practice of always attending full meetings of the Audit and Risk Committee.

Body	Average duration (hours)	2023		2024		2025		TOTAL '23-'25	
		# Meetings	Hours	# Meetings	Hours	# Meetings	Hours	# Meetings	Hours
Board of Auditors.	2,0	14,0	28,0	19,0	38,0	14,0	28,0	47,0	**94,0**
Board of Directors	3,0	11,0	33,0	11,0	33,0	12,0	39,2	34,0	**105,2**
Audit and Risk Committee *(also responsible for OPC and Corporate Sustainability)*	2,5	18,0	45,0	13,0	32,5	15,0	33,2	46,0	**110,7**
Compensation and Appointments	1,5	12,0	18,0	10,0	15,0	18,0	24,0	40,0	**57,0**
Assemblies	2,0	1,0	2,0	2,0	4,0	1,0	2,0	4,0	**8,0**
Total		**56,0**	**126,0**	**55,0**	**122,5**	**60,0**	**126,4**	**171,0**	**374,9**

The numerical figure that emerges from the table is, however, only partially indicative of the actual commitment required; in fact, two additional elements must be added to the duration of the meetings, as analytically indicated, that affect the commitment, in quantitative terms, required of the auditors:

1. the time devoted to the preparation of the meetings themselves (prior analysis of the documentation made available, preliminary interlocutions, etc.);
2. the time devoted to the drafting of minutes, reports, opinions and, more generally, all documents relating to the Board's activities. In this regard, it should be pointed out that the Board, in carrying out its functions, could not avail itself of an internal Ferragamo resource dedicated to the support of the control body, also due to the lack, in the Company's staff, of figures with adequate time availability.

Both of the above elements result in an absorption of time that, although not precisely quantifiable, represents a significant component of commitment.

From a qualitative point of view, several elements must be weighed in order to correctly assess the commitment required by the assignment.

In particular, it is necessary to take into account the peculiar characteristics of Ferragamo, which is characterized by a rather concentrated shareholder base and a strong family footprint, which the Company maintains as a distinctive trait. This trait, together with a strong prevalence of the managerial matrix within the Board of Directors, determines a specific typicality in the management of *governance* aspects, entailing the need for a higher (if possible) level of attention and commitment on the part of the Board of Statutory Auditors, in order to ensure an efficient and effective control activity.

Finally, consider that the supervisory body of a listed parent company, such as Ferragamo, is also engaged in its activities to monitor the operations of its most significant subsidiaries.

QUALITATIVE-QUANTITATIVE COMPOSITION OF THE CONTROL BODY

The quali-quantitative composition of the control body is functional for efficient and effective planning of the body's activities.
In addition to the availability of adequate time to devote to the task (please refer, in this regard, to what has been illustrated in the previous paragraph), in general, it should be noted that the members of the Board of Statutory Auditors must be suitable for the performance of the task, in accordance with the provisions of the *pro tempore* regulations in force and the Bylaws.
In particular, they must meet the regulatory requirements of professionalism, honorability and independence, they must act with independence of judgment and awareness of the rights and duties inherent to the office, they must meet the profiles inherent to the respect of gender quotas, the specific limits to the accumulation of offices as well as not fall within the causes of ineligibility, incompatibility and disqualification set forth in the *pro tempore* regulations in force.
The outgoing Board of Statutory Auditors invites the Shareholders' Meeting to also consider the importance of the new auditing body being composed of professionals with diversified skills.
In particular, the supervision of financial and non-financial reporting entrusted to the Board requires that the selected professionals have, on the whole, adequate knowledge of risk management and internal control systems, accounting and financial statement formation processes, national and international accounting standards, and sustainability reporting.
Also essential appears to be adequate expertise and experience in listed companies.
The Board of Statutory Auditors also recognizes the value of diversity in its composition.
It appears essential to ensure a balanced combination of profiles and experiences within the Board of Auditors, enhancing attitudinal profiles capable of ensuring the optimal performance of the office by the auditors, promoting diversity requirements that take into account professional experience, gender diversity and *seniority* distribution, including in terms of age diversification. All, to ensure the overall adequacy of the Board.
In addition to the above requirements, the outgoing Board recommends that they be appropriately considered in the selection applications also the

personal characteristics and abilities of the exponent (so-called "*soft skills*"), among which the following are worth noting:

- possession of the technical knowledge necessary to understand the activities of the Company, including on issues concerning sustainability;
- adequate *seniority*, understood as proven experience in complex organizational contexts in corporate and/or professional and/or academic settings;
- having gained experience on the boards of statutory auditors of companies, preferably listed;
- ability to manage conflicts constructively;
- ability to work in *a team*;
- ability to interact with *management*;
- ability to integrate sustainability issues into the vision of the *business*.

Finally, the expiring Board of Statutory Auditors hopes that the renewal will take into account the benefits of a structure that ensures, at least in part, continuity in the performance of the supervisory tasks entrusted to it, enhancing and capitalizing on the commitment already made and the experience gained.

ADEQUACY OF COMPENSATION

In line with the provisions of the Corporate Governance Code, the Rules of Conduct of the Board of Statutory Auditors of listed companies indicate that the determination of the remuneration of the members of the Board of Statutory Auditors must be adequate and in any case determined having regard to the competence, professionalism and time commitment required for the office, taking into account the complexity of the same, also in relation to the size and activity exercised by the issuer, as well as the extent to articulation of the organizational structure of the company.

The Shareholders' Meeting of April 26, 2023 set the annual compensation of each statutory auditor at Euro 48,000, and that of the Chairman at Euro 64,000.

In this regard, the outgoing Board of Statutory Auditors observes that the remuneration of the members of Ferragamo's Board of Statutory Auditors has remained unchanged since 2011 (the year of its listing on the Stock Exchange), in the face of (i) the introduction, in recent years, of regulations that have significantly expanded the duties and consequent responsibilities of the Board, and (ii) a dimensional growth of the Group.

The Board of Statutory Auditors observes that the compensation that the Shareholders' Meeting will resolve in favor of the Board of Statutory Auditors should be effectively commensurate with the growing commitment required of the auditors, including in terms of the necessary constant updating, as well as with the tasks and responsibilities that fall upon them.

Therefore, a review of the amount of the remuneration of the members of the Board of Statutory Auditors of Salvatore Ferragamo S.p.A. is submitted for the consideration of the Shareholders' Meeting, which will be called upon to elect the new control body, in order to make the remuneration policy of the control body more consistent with the commitment required for the performance of the office and with the related responsibilities.

CONCLUSIONS

In conclusion:

- we recall the importance of the presence in the Board of Statutory Auditors of members with experience in listed companies, as well as with skills referring to the financial reporting process, the internal control and risk management system and the various profiles of sustainability;
- it is recommended that the candidate statutory auditors consider the availability of time to devote to the position, which should be commensurate with the commitments related to it, also taking into account the number and complexity of the other positions held in the boards of administration and control of other companies and the commitment required of them by the professional activity performed.

The outgoing Board of Statutory Auditors hopes that the guidelines brought to the attention of the Shareholders' Meeting can be considered a concrete aid in the process of selecting candidates to serve as auditors and chairman of the new Board of Statutory Auditors, as well as for the purpose of defining an appropriate compensation for the performance of the office.

For the Board of Statutory Auditors of Salvatore Ferragamo S.p.A.

Andrea Balelli
(Chairman)