FERRAGAMO

REPORT OF THE BOARD OF DIRECTORS PURSUANT TO ART. 125-*TER*, PARAGRAPH 1, AND ART. 114-BIS, 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' REGULATIONS") ON THE PROPOSAL UNDER ITEM 3 ON 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.

3. Approval, pursuant to Article 114-bis of Legislative Decree No. 58 of February 24, 1998 ("TUF"), of a share incentive plan called "2026 - 2028 Performance and Restricted Shares LTI Plan", reserved to directors and/or employees and/or collaborators of the Company and the companies of the Salvatore Ferragamo Group. Related and consequent resolutions.

Shareholders,

on March 11, 2026, the Board of Directors of Salvatore Ferragamo S.p.A. (the "**Company**"), upon the proposal of the Remunerations and Appointments Committee, resolved to propose to the subsequent Shareholders' Meeting, convened in a single call for April 23, 2026, the approval of the financial instrument-based incentive plan called "*2026 - 2028 Performance and Restricted Shares LTI Plan*" (the "**Plan**"), which provides for the free assignment, under the terms and conditions indicated below, of ordinary shares (*stock grants*) (the "**Shares**") to certain employees and/or directors and/or collaborators of Company and/or other companies belonging to the Salvatore Ferragamo Group (the "**Group**"), who will be individually identified (for each of the cycles of the Plan) at the sole discretion of the Company's Board of Directors, subject to the opinion of the Remunerations and Appointments Committee, from among the employees and/or directors and/or collaborators of the Company and the Group who are considered key resources (and, therefore, to be retained with a view to retention) for the purposes of pursuing sustainable success in the medium to long term.

This report sets out the main features of the Plan in order to enable Shareholders to evaluate this proposed resolution in accordance with Article 114-*bis* of the TUF, it being understood that, for full disclosure, please refer to the disclosure document published on March 23, 2026 (the "**Disclosure Document**"), prepared pursuant to Article 84-*bis* of Consob Regulation No. 11971/99, as subsequently amended and supplemented (the "**Issuers' Regulations**") and in accordance with Schedule No. 7 of Annex 3A, attached to this report as an integral part thereof.

Capitalized terms used in this explanatory report shall have the same meaning ascribed to them in the Disclosure Document, except where otherwise indicated herein.

1. *Reasons for adopting the Plan.*

The Plan, in full compliance with applicable regulations, as well as in line with best practice in this area (including the recommendations of the Corporate Governance Code for Listed Companies of Borsa Italiana S.p.A.) is aimed at reinforcing, as part of the overall compensation package of the Grantees, the alignment of the interests of the Grantees (as defined below) with all the stakeholders of the

Group, favoring in particular their motivation and loyalty (with a view to retention) to the Company and the Group, in a logic of sustainability and value creation in the medium to long term.

The Plan is also consistent with the Remuneration Policy for the financial year 2026, submitted for approval to the Shareholders' Meeting convened in a single call for April 23, 2026.

2. *Grantees of the Plan*

The Plan is reserved for selected employees and/or directors and/or collaborators of the Company and/or of other companies belonging to the Group, who will be individually identified (for each of the cycles of the Plan) at the sole discretion of the Company's Board of Directors, subject to the opinion of the Remunerations and Appointments Committee, from among the employees and/or directors and/or collaborators of the Company and the Group who are considered key resources (and, therefore, to be retained with a view to retention) for the purposes of pursuing sustainable success in the medium to long term (the "**Grantees**").

3. Implementation modalities of the Plan

The Plan is divided into three cycles: the first covering the 2026-2028 vesting period, the second covering the 2027-2029 vesting period, and the third covering the 2028-2030 vesting period.

Each individual cycle of the Plan provides for:

a) the allocation to the Grantees of a certain number of initial rights - determined in terms of percentage (or multiple) with respect to the fixed compensation of each Grantee - (the "**Initial Rights**") to receive (each) no. 1 share of the Company (a "**Share**"), subject to the achievement of retention and performance targets, as well as, in aggregate, a possible additional number of rights at the end of each vesting period;

b) the definition, when granting the Initial Rights, of the performance indicators for each cycle;

c) the assignment of Shares to the Grantees, 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 the fulfillment of the conditions set forth in the Plan.

The number of Initial Rights will be determined by the Board of Directors, subject to the opinion of the Remunerations and Appointments Committee, on the basis of an indicator equal to a multiple/percentage of the fixed compensation of each Grantee and dividing this monetary countervalue by the average of the official closing price of the Shares - as recorded by Borsa Italiana S.p.A. - in the 30 trading days preceding January 1 of the year of the beginning of each cycle of the Plan (and, thus, by way of example only, for the First Cycle, January 1, 2026).

The Initial Rights will be divided into an amount equal to 75% (*seventy-five percent*) thereof, tied to the achievement of retention and performance goals (the "**Performance Rights**"), and the remaining amount equal to 25% (*twenty-five percent*) tied to the achievement of retention-only goals (the "**Retention Rights**").

The Performance Rights may vest, at the end of the vesting period of each cycle of the Plan, according to an (independent) incentive curve having a threshold level at 50%, target level at 100%, and with a maximum level at 150%. Retention Rights may vest in a fixed amount equal to 25% of the Initial Rights.

Vesting of Initial Rights and corresponding allocation of 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 and/or collaboration and/or administrative relationship between the Grantees and the Company and/or other company of the Group (the "**Relationship**") at the time of the actual grant of the Shares, subsequent to the end of the vesting period of each cycle of the Plan and the level of achievement of one or more performance indicators at the end of the vesting period of each cycle of the Plan; and

b) in the case of Retention Rights, of the achievement of only the condition of permanence of the Relationship at the time of actual granting of the Shares, subsequent to the end of the vesting period of each Plan cycle.

For each cycle of the Plan, the relevant indicators for the vesting of Performance Rights are divided between (i) economic-financial performance indicators (in terms of, for example, Product Net Sales, EBIT, etc.), with an overall weight of 50%; (ii) market indicators (in terms of, for example, relative TSR, absolute TSR, etc.), with an overall weight of 40%; and (iii) ESG-social indicators, with an overall weight of 10%, in accordance with the Group's business plan, the recommendations of the Corporate Governance Code, and market best practices.

Subsequent to the completion of the vesting period of each cycle of the Plan, each of the Grantees may, in addition, be granted, free of charge, an additional number of additional rights ("**Additional Rights**") calculated on the basis of the Initial Rights accrued and the cumulative amount of dividends per Share distributed to the Company's shareholders during the period between the first day of the relevant vesting period and the day preceding the date of grant of the Shares (both inclusive) (the "**Distributed Dividends**"), as more specifically set forth in the Disclosure Document.

The assignment of the Shares is conditional on:

a) on the permanence (not in notice period) of the Relationship between the Grantee and the Company and/or other company of the Group at the time of the actual assignment of the Shares, subsequent to the end of the vesting period of the relevant Plan cycle; and

b) compliance with the Group's Code of Ethics,

as further specified in the Disclosure Document, unless otherwise decided by the Board of Directors, having heard the opinion of the Remunerations and Appointments Committee.

The Shares, in the number corresponding to the sum of the Initial Rights and the Additional Rights accrued, shall be granted to the Grantees, by means of appropriate notice from the Company, no later than the 30th (*thirtieth*) calendar day following the date of approval of the Group's consolidated financial statements for the financial year of the last year of each cycle.

Except as specified below, the assignment of Shares shall be made through an authorized intermediary specifically appointed by the Company, who may receive instructions from the Grantee to:

a) immediately sell in the market a number of Shares up to a maximum corresponding to the minimum amount sufficient to meet the Company's withholding tax obligations to the Grantee and pay the price collected for the sale of the Shares referred to in the preceding paragraph directly to the Company so that it can meet its withholding tax obligations (the "**Sell to Cover**");

b) keep the remaining Shares on deposit in a securities account in the name of the Grantee until the expiration of the lock-up period referred to below (for those Grantees for whom this provision applies); and

c) transfer to a different securities account in the name of the Grantee, or sell in the market (at the request of the Grantee), the Shares (in whole or in part), provided that after the expiration of the lock-up period referred to below (for the Grantees for whom this provision applies).

The Board of Directors of the Company, in the event of impediments related to local legislation, shall have the power to grant to the Grantees, instead of Shares, phantom shares - and, therefore, to grant to the Grantees a cash bonus resulting from the conversion of the assigned phantom shares considering the average closing price of the Shares in the 30 (thirty) days prior to each assignment - where this facilitates the implementation of the Plan in other countries by virtue of local legislation.

For more information on the structure and terms and conditions of the Plan, please refer to the Disclosure Document.

4. *Availability constraints on the Shares or on the option rights granted, with particular reference to the terms within which subsequent transfer to the same company or to third parties is permitted or prohibited*

Prohibition on the transfer of Rights

The Initial Rights and the Additional Rights shall be granted to the Grantees in their personal capacity and may not be transferred by deed between living persons, nor be subject to liens or be the object of other acts of disposition for any reason whatsoever, the term "deed of transfer" being understood to mean any and all transactions by which the effect of transferring the rights to third parties is obtained, directly or indirectly, including gratuitous deeds, exchanges and contributions.

Any attempted sale, assignment, subordination or transfer made in violation of this paragraph, as well as the execution of hedging transactions on the rights by the Grantees prior to the assignment of the Shares shall be considered illegitimate and ineffective with regard to the Company and, in any case, shall automatically result in the loss of any right connected and/or related to the Plan.

Lock-up Commitments

The Grantees who are members of the Board of Directors and/or identified as executives with strategic responsibilities will be obliged to hold continuously, until the end of the 2nd (second) calendar year following the expiration of the vesting period, all the Shares granted under the Plan within the relevant cycle (subject to, the sell to cover mechanism and without prejudice to the provisions of the "*good leaver*" hypotheses), except for the Grantees who are granted phantom shares.

These Shares will be subject to a restriction of inalienability - and therefore cannot be sold, conferred, exchanged, given as a carry-over, or the subject of other acts of disposition between living persons - until the expiration of the above terms.

The above constraints will remain even in the event of termination of the Relationship, for whatever reason, with the sole exception of death or total and permanent disability resulting in termination of the Relationship.

For more information on the availability constraints on the Shares under the Plan, please refer to the Disclosure Document.

5. Other Information

The Plan does not receive any support from the special Fund for the incentive of workers' participation in enterprises, referred to in Article 4, paragraph 112, of Law 350 of December 24, 2003.

* * *

The following proposed resolution is then submitted to the Shareholders' Meeting for approval:

*"The Ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A., 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 the Disclosure Document prepared pursuant to Article 84-bis of the regulations adopted by Consob Resolution No. 11971/1999 (the "**Issuers' Regulations**")*

resolves

- *to approve, pursuant to and in accordance with Article 114-bis of the TUF, the plan known as the "2026 - 2028 Performance and Restricted Shares LTI Plan" (the "**Plan**") in favor of employees and/or directors and/or collaborators of the Company and/or other companies belonging to the Group, the main terms, conditions and implementation methods of which are illustrated in the Board of Directors' Report and the Disclosure Document prepared pursuant to Article 114-bis of the TUF and Article 84-bis of the Issuers' Regulations and attached to the Board of Directors' Report;*
- *to grant the Board of Directors, with express power to sub-delegate, any and all broader powers necessary or appropriate to fully and completely implement the Plan including, by way of example but not limited to, the power to:*
  - *(i) identify the grantees and determine the number of rights to be assigned to each of them;*
  - *(ii) exercise all duties, functions and powers assigned to the Board of Directors by the Disclosure Document of the Plan and make the related determinations (including the duties and powers assigned to the Board with respect to the existing procedures for reviewing the Plan set forth in the Disclosure Document and the Plan regulations);*
  - *(iii) make such amendments and/or additions to the Plan (and to the related regulations) as are deemed necessary and/or appropriate in order to maintain unchanged, to the extent permitted by the legislation applicable from time to time, the substantive and economic contents of the*

Plan as well as to ensure constant compliance with the legislation (including regulations) applicable from time to time , in the event of extraordinary events or extraordinary transactions on the Company's capital (such as, by way of example but not limited to: mergers; demergers; reductions in capital, including for losses through cancellation of shares; reductions in the par value of Shares due to losses; increases in the Company's capital, whether free or against payment, offered under option to shareholders or without option rights, possibly also to be paid for by contribution in kind; distribution of extraordinary dividends to shareholders; regrouping or splitting of Shares; events of an extraordinary and/or non-recurring nature and/or not attributable to the typical activity of the Company and/or the Group, considered to be of particular significance and/or not currently envisaged by management plans, which entail a significant change in the Group's scope of operations; significant changes in the macroeconomic and/or competitive scenario; extraordinary events of significant impact outside the levers of management action; legislative or regulatory changes or changes in the Corporate Governance Code; or other events likely to affect the rights, the Shares, the Group and/or the Plan); in such cases, the Board of Directors may amend, supplement or decrease, inter alia, but not limited to: (A) the definition and/or the maximum number and/or the characteristics of the rights granted to the grantees of the Plan and/or of the Shares covered by the Plan, taking into account the number of the Company's treasury Shares from time to time in existence and/or the number of new ordinary Shares of the Company resulting from any capital increases resolved to service the Plan and/or any further incentive plans and the rights already granted under the Plan and/or any further incentive plans, including share-based; (B) the conditions for the assignment of the Shares; as well as (C) the performance indicators;

(iv) *in the event of (A) promotion of a takeover bid or a public exchange offer or delisting, proceed to the acceleration of the Plan, with allocation (including through the relevant monetary countervalue) of all (or part) of the Shares (possibly re-proportioned ratione temporis on the basis of the portion of the vesting period already elapsed and/or the level of achievement of the performance indicators at the time of the acceleration), in advance of the terms set forth in the regulations of the Plan and, if applicable, also regardless of the fulfillment of all or part of the conditions set forth in the regulations of the Plan; in the event of (B) the completion (including as a result of a transaction referred to in (A) above) of a change of control transaction (meaning exclusively a transaction in which a third party other than the current reference shareholder acquires legal control of the Company), to assign to the Grantees, with elimination of the lock-up period (including through the payment of the relevant monetary consideration) the Shares in advance of the terms set forth in the Plan regulations and regardless of the fulfillment of the conditions set forth therein; and*

(v) *(A) in case of exceptional and/or extraordinary circumstances that may jeopardize the long-term interests of the Company or the overall sustainability of the Group; (B) in the event of an actual and significant deterioration in the Group's financial or equity position, as ascertained by the Board of Directors; and (C) if, as a result of the entry into force of primary and/or secondary legislation (including social security and tax) and/or following the issuance of official*

interpretative clarifications and/or as a result of changes in current interpretations relating to applicable regulations the implementation of the Plan may entail tax, social security or other burdens for the Company that were not foreseen at the date of approval, the Board of Directors shall, likewise, have the power to temporarily suspend or cancel (including through the failure to start one or more cycles of the Plan), or even modify the terms of the Plan (independently and without the need for further approval by the Shareholders' Meeting);

(vi) take any action necessary and/or appropriate to finalize any necessary or appropriate documents in connection with the Plan and give concrete implementation to the Plan, including the fulfillment of the related disclosure obligations to Consob and the market, as well as, in general, to execute these resolutions."

Florence, March 23, 2026

Salvatore Ferragamo S.p.A.

For the Board of Directors
The Chairman

Leonardo Ferragamo

Attachment:

- Disclosure Document regarding the *2026 - 2028 Performance and Restricted Shares LTI Plan*.

FERRAGAMO

DISCLOSURE DOCUMENT
(prepared pursuant to Article *114-bis* of the TUF and Article *84-bis* of the Issuers' Regulations)

RELATED TO

2026 - 2028 Performance and Restricted Shares LTI Plan

of the SALVATORE FERRAGAMO GROUP

articulated over three three-year cycles

(2026-2028, 2027-2029 and 2028-2030)

approved by the Company's Board of Directors
on March 11, 2026

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FOREWORD

This disclosure document, prepared in accordance with the provisions of Articles 114-*bis* of the TUF and 84-*bis*, paragraph 1, of the Issuers' Regulations, as well as Schedule 7 of Annex 3A of the Issuers' Regulations, concerns the Performance and Restricted Shares LTI Plan 2026-2028 of Salvatore Ferragamo S.p.A. approved by the Board of Directors at its meeting held on March 11, 2026 and submitted for approval to the Shareholders' Meeting convened in a single call for April 23, 2026.

The Plan is divided into three cycles (the first relating to the 2026-2028 vesting period, the second relating to the 2027-2029 vesting period, and the third relating to the 2028-2030 vesting period) and provides, for each cycle, for the granting, under the terms and conditions set forth below, of Company Shares to certain employees and/or directors and/or collaborators of the Company and/or other companies belonging to the Group headed by Salvatore Ferragamo, who will be individually identified (for each of the cycles of the LTI Plan) at the sole discretion of the Company's Board of Directors, subject to the opinion of the Remunerations and Appointments Committee, from among the employees and/or directors and/or collaborators of the Company and the Group who are considered key resources (and, therefore, to be retained with a view to retention) for the purposes of pursuing sustainable success in the medium to long term.

The Plan is, therefore, aimed at strengthening the alignment of interests between management and all Group stakeholders, fostering in particular motivation and loyalty to the Company and the Group.

The Plan is to be considered of "*particular relevance*" pursuant to Article 114-*bis*, paragraph 3, of the TUF and Article 84-*bis*, paragraph 2, of the Issuers' Regulations, as it is also aimed at members of the Company's Board of Directors and other executives with strategic responsibilities of the Company or directors of Subsidiaries.

The information required by Schedule No. 7 of Annex 3A of the Issuers' Regulations that is not contained in this Disclosure Document will be provided during the implementation of the Plan pursuant to Article 84-*bis*, paragraph 5(a) of the Issuers' Regulations.

During the implementation of the Plan, certain provisions set forth in this Disclosure Document and the Implementation Regulations may be subject to amendments, adaptations and/or further specifications aimed at ensuring the compliance of the Plan and/or facilitating its implementation in other countries by virtue of local legislation (including but not limited to labor, tax, social security, accounting and corporate laws) applicable based on the registered office of the Group company and/or the employment relationship of certain Grantees.

This Disclosure Document is made available to the public at Salvatore Ferragamo's registered office at Via Tornabuoni No. 2, 50123 Florence, at the centralized storage mechanism for regulated information SDIR-NIS, managed by BIt Market Services, at the internet address www.emarketstorage.com and on the Company's website at www.group.ferragamo.com, section *Governance* - Shareholders' Meeting 2026 as well as *Corporate Governance* - Remuneration.

DEFINITIONS

For the purposes of this disclosure document, the terms below shall have the following meanings, it being understood that terms and expressions defined in the masculine shall also include any expressions in the feminine, and that terms and expressions defined in the singular shall also be understood as defined in the plural.

Shareholders' Meeting	The shareholders' meeting of Salvatore Ferragamo.
Shares	The ordinary shares of Salvatore Ferragamo (without prejudice to the right of the Board of Directors of the Company, in the event of impediments related to local legislation, to grant the Grantees, instead of Shares, phantom shares - and, therefore, to grant the Grantees a cash bonus resulting from the conversion of the assinged phantom shares considering the average closing price of the Shares in the 30 (thirty) days prior to each allocation - where this facilitates the implementation of the Plan in other countries by virtue of local legislation).
Salvatore Ferragamo *i.e.* **Company**	Salvatore Ferragamo S.p.A., headquartered at Via Tornabuoni No. 2, 50123 Florence, Italy, tax code, VAT number and registration number with the Register of Companies of Florence 02175200480.
Grantees	The employees and/or directors and/or collaborators of the Company and/or other companies belonging to the Group, who will be individually identified (for each of the cycles of the Plan) at the sole discretion of the Company's Board of Directors, subject to the opinion of the Remunerations and Appointments Committee, from among the employees and/or directors and/or collaborators of the Company and the Group considered key resources (and, therefore, to be retained with a view to retention) for the purposes of pursuing sustainable success in the medium to long term.
Civil Code	The Italian Civil Code, approved by Royal Decree No. 262 of March 16, 1942.
Code of Corporate Governance.	The Corporate Governance Code approved by the Corporate Governance Committee promoted by Borsa Italiana S.p.A.
Board of Statutory Auditors	The *pro tempore* board of statutory auditors of the Company.
Remunerations and Appointments Committee	The Company's *pro tempore* Remunerations and Appointments Committee established to implement the recommendations contained in the Corporate Governance Code.
Board of Directors	The Company's *pro tempore* board of directors.
Subsidiary(ies)	Indistinctly, each of the companies from time to time directly or indirectly controlled, pursuant to Article 2359 of the Civil Code, by the Company, which have a Relationship with one or more Grantees.
Date of the Disclosure Document	The date of publication of the Information Document, *i.e.* March 23, 2026.
Approval Date	The date of approval of the Plan by the Shareholders' Meeting.
Rights	The rights granted free of charge to the Grantee, which, at the end of the Vesting Period and the conditions of the Plan having been

	met, will allow him/her, for each cycle of the Plan, to receive Shares of the Company.
Additional Rights	The Rights that may be granted to each Grantee at the end of the Vesting Period of each cycle of the Plan, according to the criteria set forth in Section 2.3.
Initial Rights	The Rights that may be granted to each Grantee for each cycle in which the Plan is divided by the Board of Directors, in accordance with the provisions of Section 2.3.
Performance Rights	The Rights that may be granted to each Grantee in connection with the achievement of retention and performance goals, as provided in Paragraph 2.2.
Retention Rights	The Rights that may be granted to each Grantee in connection with the achievement of retention-only goals, as provided for in Paragraph 2.2.
Disclosure Document	This disclosure document, prepared pursuant to and in accordance with Article 114-*bis* of the TUF, Article 84-*bis*, paragraph 1 of the Issuers' Regulations and Schedule 7 of Annex 3A of the Issuers' Regulations.
Group	The parent company Salvatore Ferragamo and the Subsidiaries.
Vesting Period	The 36-month period starting on January 1 of each cycle (i.e., January 1, 2026 for the First Cycle, January 1, 2027 for the Second Cycle, and January 1, 2028 for the Third Cycle), after which, once the conditions set forth in the Plan have been verified, the Shares may be granted to the Grantees.
LTI Plan *i.e.* **Plan**	The LTI Plan of Performance and Restricted Shares 2026-2028 (articulated on the three cycles: the first relating to the 2026-2028 vesting period, the second relating to the 2027-2029 vesting period, and the third relating to the 2028-2030 vesting period), the adoption of which, pursuant to Article 114-*bis* of the TUF, is submitted for approval to the Shareholders' Meeting convened for April 23, 2026.
Remuneration Policy	The remuneration policy of Salvatore Ferragamo in force from time to time.
Relationship	The existing relationship of administration and/or employment and/or collaboration between each Grantee and the Company or a Subsidiary, as the case may be.
Plan Regulations	The regulations governing the terms and conditions of the Plan, prepared and approved by the Board of Directors, upon the proposal of the Remunerations and Appointments Committee and subject to the favorable opinion of the Board of Statutory Auditors.
Issuers' Regulations	The regulation adopted by Consob with Resolution No. 11971 of May 14, 1999.
TUF	The Legislative Decree of February 24, 1998, No. 58.

1 RECIPIENTS

1.1 Names of the addressees who are members of the Board of Directors or the Management Board of the issuer of financial instruments, the issuer's parent companies and the companies directly or indirectly controlled by the issuer

The Board of Directors, subject to the opinion of the Remunerations and Appointments Committee, shall identify, for each of the cycles in which the Plan is articulated, the Grantees, at its sole discretion, from among the employees and/or directors and/or collaborators of the Company and/or other companies belonging to the Group who are considered key resources (and, therefore, to be retained with a view to retention) for the purposes of pursuing sustainable success in the medium to long term.
The other information required by paragraph 1.1 of Schedule 7 of Annex 3A to the Issuers' Regulations will be provided in accordance with the terms and conditions set forth in Article 84-*bis*, paragraph 5(a) of the Issuers' Regulations.

1.2 Categories of employees or collaborators of the financial instruments issuer and the parent or subsidiary companies of such issuer

The information required by paragraph 1.2 of Schedule 7 of Annex 3A of the Issuers' Regulations will be provided in accordance with the terms and conditions set forth in Article 84-*bis*, paragraph 5, letter a) of the Issuers' Regulations.

1.3 Indication by name of the individuals benefiting from the Plan belonging to the groups indicated in paragraph 1.3, letters a), b) and c) of Annex 3A, Schedule 7 of the Issuers' Regulations

The information required by paragraph 1.3 of Schedule 7 of Annex 3A of the Issuers' Regulations, will be provided in accordance with the terms and conditions set forth in Article 84-*bis*, paragraph 5(a) of the Issuers' Regulations.

1.4 Description and numerical indication of the Grantees, separated for the categories indicated in paragraph 1.4, letters a), b) and c) of Annex 3A, Schedule 7 of the Issuers' Regulations

The information set forth in paragraph 1.4 of Schedule 7 of Annex 3A to the Issuers' Regulations will be provided in accordance with the terms and conditions set forth in Article *84-bis*, paragraph 5(a) of the Issuers' Regulations.

2 REASONS MOTIVATING THE ADOPTION OF THE PLAN

2.1 Objectives intended to be achieved through the allocation of the plans

The Plan, in full compliance with the applicable regulations, as well as in line with the best practice on the subject (including the recommendations of the Corporate Governance Code), is aimed at strengthening, as part of the overall remuneration package of the Grantees, the alignment of the interests of the Grantees with all the Group's stakeholders, encouraging in particular their motivation and loyalty (with a view to retention) to the Company and the Group, in a logic of sustainability and value creation in the medium to long term.
In view and for the purpose of pursuing this objective, the Plan will have the duration specified in the following paragraphs 4.2 and 4.3. This timeframe appears suitable, moreover, for the achievement of the aforementioned objectives pursued with the Plan.
The Plan is also consistent with the Remuneration Policy for the financial year 2026, submitted for approval to the Shareholders' Meeting convened in a single call for April 23, 2026.

2.2 Key variables, including in the form of performance indicators, considered for the purpose of awarding plans based on financial instruments

The Plan is divided into three cycles: the first covering the Vesting Period 2026-2028, the second covering the Vesting Period 2027-2029, and the third covering the Vesting Period 2028-2030.

Each individual cycle of the LTI Plan provides for:

a) the assignment to the Grantees of a certain number of Initial Rights - determined in terms of percentage (or multiple) with respect to the fixed compensation of each Grantee - to receive (each) no. 1 Share of the Company, subject to the achievement of retention and performance targets, as well as, in aggregate, of a possible additional number of Additional Rights at the expiry of each Vesting Period (as provided for below);
b) the definition, when granting the Initial Rights, of the performance indicators for each cycle;

c) the assignment of Shares to the Grantees, 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 the fulfillment of the conditions set forth in the Plan.

The Initial Rights will be divided into an amount equal to 75% (*seventy-five percent*) of the same, linked to the achievement of retention and performance targets (the "**Performance Rights**"), and the remaining amount equal to 25% (*twenty-five percent*), linked to the achievement of retention-only targets (the "**Retention Rights**").

The Performance Rights may vest, at the end of the Vesting Period of each cycle of the Plan, according to an (independent) incentive curve having a threshold level at 50%, target level at 100%, and with a maximum level at 150%. Retention Rights may vest in a fixed amount equal to 25% of the Initial Rights.

The vesting of Initial Rights and the corresponding allocation of Shares will be subject to verification by the Board of Directors:

a) with respect to the Performance Rights, the achievement of the condition of permanence (not in notice period) of the Relationship at the time of actual assignment of the Shares, subsequent to the end of the Vesting Period of each cycle of the Plan (subject to the provisions of paragraph 4.8 below) and the level of achievement 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 the sole condition of permanence (not in notice period) of the Relationship at the time of actual assignment of the Shares, subsequent to the end of the Vesting Period of each cycle of the Plan (subject to the provisions of paragraph 4.8 below).

For each cycle of the Plan, the relevant indicators for the vesting of Performance Rights are divided between (i) economic-financial performance indicators (in terms of, for example, Product Net Sales, EBIT, etc.), with an overall weight of 50%; (ii) market indicators (in terms of, for example, relative TSR, absolute TSR, etc.), with an overall weight of 40%; and (iii) ESG-social indicators, with an overall weight of 10%, in accordance with the Group's business plan, the recommendations of the Corporate Governance Code, and market best practices.

As for the **First Cycle (2026-2028**), the targets and their weights are, below:

Target		Weight
Economic-financial	Cumulative Product Net Sales[1]	20%
	Cumulative EBIT[2]	30%
Market	Relative TSR[3]	20%
	Absolute TSR[4]	20%
ESG - social	Carbon intensity [5] (reduction of Co2 emissions on revenues)	10%

For each of the performance indicators inherent in each cycle, there is an incentive curve that links the number of Performance Rights that can vest according to the level of the performance indicator achieved.

[1] By this is meant the sum of sales in the retail and wholesale channel net of allocations and returns (not including revenue components such as, for example, royalties, hedging, rental income, etc.).
[2] As reported in the IAS/IFRS Reporting Package.
[3] By this is meant the total return to the Company's shareholders, including dividends, compared with that of a peer group over the same period, indicating relative performance to competitors or the market. Specifically, in the event of a delisting of a peer in the list below the following companies will be included in order: i. Ralph Lauren ii. Pandora iii. PVH Corporation.
[4] Meaning the total value created for shareholders in absolute terms, calculated as the change in the market capitalization of the Company in a given period, including dividends distributed.
[5] Target aimed at accelerating the Group's pathway to 2050 Net Zero Reduce emissions by reducing the carbon intensity of the target year 2028 (as of 12/31/2028) compared to the carbon intensity of the base year 2023 (in accordance with the base year submitted to the SBTI - Science Based Target Initiative framework). Target defined as the ratio of total Scope 1, 2 and 3 CO2-equivalent emissions (measured in tons) to annual turnover (measured in millions of euros) and calculated by considering total tons of CO2 (related to Scope 1, 2 and 3) [tons] / annual turnover [millions of euros].

Performance Rights will vest according to the level of achievement, at the end of the vesting period of each cycle of the Plan, of the relevant performance indicators.

Each performance indicator will be relevant to the calculation of the number of Performance Rights accrued with respect to Initial Rights, as shown in the following tables.

Specifically, at threshold, target, and maximum performance levels, based on which achievement of results is measured, a portion of the Initial Rights pertaining to the specific performance indicator will accrue, which may range from 0 to 150%.

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

For ESG targets and related TSR, incentive curves are "stepped" as shown below.

With reference to the First Cycle targets, different levels of performance, understood as the percentage of achievement of the respective target, are associated with different levels of payout according to the scheme below:

NATURE OF KPI	PERFORMANCE INDICATOR	PERFORMANCE / PAYOUT	LOWER THRESHOLD	THRESHOLD	TARGET	MAXIMUM
ECONOMIC-FINANCIAL	**Product Net Sales Cumulate 2026-2028**	Performance	< 90% of target	90% of target	100% of target	≥ 110% of target
		Payout	0%	50%	100%	150%
	Cumulative EBIT 2026-2028	Performance	< 90% of target	90% of target	100% of target	≥ 110% of target
		Payout	0%	50%	100%	150%
ESG	**Reduction in Carbon Intensity vs. baseline SBTI 2023**	Performance	< 90% of target	90% of target	100% of target	≥ 110% of target
		Payout	0%	50%	100%	150%
MARKET	**TSR Absolute 2026-2028**	Performance	< 90% of target	90% of target	100% of target	≥ 110% of target
		Payout	0%	50%	100%	150%

KPI NATURE	PERFORMANCE INDICATOR	PERFORMANCE	PAYOUT
MARKET	**Relative TSR 2026-2028 compared to a group of peers:** **Brunello Cucinelli, Hermes, Prada, Moncler, Burberry, LVMH, Kering, Zegna, Capri Holding**	10TH PLACE.	0%
		9TH PLACE.	0%
		8TH PLACE.	0%
		7TH PLACE.	0%
		6TH PLACE.	50%
		5TH PLACE	70%
		4TH PLACE	90%
		3RD PLACE	110%
		2ND PLACE	130%
		1ST PLACE	150%

The specific targets, together with the specific indication of their weights, will be described:

a) as to the Second Cycle (2027-2029) within the framework of the Remuneration Policy that will be submitted to the Shareholders' Meeting for approval of the financial statements as of December 31, 2026; and
b) as to the Third Cycle (2028-2030) within the framework of the Remuneration Policy that will be submitted to the Shareholders' Meeting for approval of the financial statements as of December 31, 2027.

Subsequent to the completion of the Vesting Period of each cycle of the LTI Plan, each of the Grantees may, in addition, be granted free of charge an additional number of additional rights ("**Additional Rights**") calculated according to the Initial Rights accrued and the cumulative amount of dividends per Share distributed to the Company's shareholders during the period between the first day of the relevant Vesting Period and the day preceding the date of grant of the Shares (both inclusive) (the "**Distributed Dividends**"), by application of the following formula:

$$\text{Additional Rights} = \frac{\text{Number of Accrued Initial Rights} * \text{Distributed Dividends}}{\text{Official average closing price of the Shares in December 2028 (for the First Cycle), 2029 (for the Second Cycle) and 2030 (for the Third Cycle)}}$$

The Shares, in the number corresponding to the sum of the Initial Rights and the Additional Rights accrued, will be allocated to the Grantees, by means of a special notice from the Company, no later than the 30th (thirtieth) calendar day following the date of approval of the Group's consolidated financial statements for the financial year of the last year of each cycle.

The assingment of the Shares shall be made through an authorized intermediary specifically appointed by the Company, who may receive instructions from the Grantee to:

a) immediately sell in the market a number of Shares up to a maximum corresponding to the minimum amount sufficient to meet the Company's withholding tax obligations to the Grantee and pay the price collected for the sale of the Shares referred to in the preceding paragraph directly to the Company so that it can meet its withholding tax obligations (the "**Sell to Cover**");
b) keep the remaining Shares on deposit in a securities account in the name of the Grantee until the expiration of the lock-up period referred to below (for those Grantees for whom this provision applies); and
c) transfer to a different securities account in the name of the Grantee, or sell on the market (at the request of the Grantee), the Shares (in whole or in part), provided that after the expiration of the lock-up period referred to below (for the Grantees for whom this provision applies).

The foregoing shall not apply in the event that the Company's Board of Directors decides to grant the Grantees, in lieu of Shares, phantom shares - and, therefore, to grant the Grantees a cash bonus resulting from the conversion of the granted phantom shares considering the average closing price of the Shares in the 30 (thirty) days prior to each grant - if this facilitates the implementation of the Plan in other countries by virtue of local legislation.

For a description of the effects brought about by the termination of the Relationship, please refer to the following Section 4.8.

2.3 Elements underlying the determination of the amount of compensation based on financial instruments, i.e., the criteria for its determination.

The number of Initial Rights shall be determined by the Board of Directors, subject to the opinion of the Remunerations and Appointments Committee, based on an indicator equal to a multiple/percentage of the fixed compensation of each Grantee and dividing such monetary countervalue by the average of the official closing price of the Shares - as recorded by Borsa Italiana S.p.A. - in the 30 trading days preceding January 1 of the year of the beginning of each cycle of the Plan (and, thus, by way of example only, for the First Cycle, January 1, 2026).

The vesting of the Initial Rights and the corresponding assignment of the Shares is subject to the verification by the Board of Directors of the achievement of the condition of permanence of the Relationship at the time of the actual assignment of the Shares, subsequent to the end of the Vesting Period of each cycle of the Plan (subject to the provisions of the following Paragraph 4.8) and/or the level of one or more performance indicators at the end of the Vesting Period of each cycle of the Plan, as indicated in the preceding paragraph 2.2.

Subsequent to the completion of the Vesting Period of each cycle of the Plan, each of the Grantees may be granted, free of charge, an additional number of Additional Rights calculated on the basis of the Initial Rights accrued and the Dividends Distributed, in application of the formula set forth in the previous paragraph 2.2.

With the overriding objective of ensuring an alignment of interests with shareholders, with a view to value creation and guaranteeing the retention of key figures in the medium to long term, the variable portion represents a significant part of the overall remuneration, contributing to defining an appropriate competitive pay-mix consistent with the Group's strategic objectives and risk management policy.

2.4 Reasons underlying any decision to award compensation plans based on financial instruments not issued by the issuer, such as financial instruments issued by subsidiaries or parent companies or companies outside the group to which the issuer belongs; in the event that the aforementioned instruments are not traded on regulated markets information on the criteria used to determine the value attributable to them

Not applicable, as the Plan does not provide for the use of such financial instruments.

2.5 Assessments regarding significant tax and accounting implications that have affected the design of the plan

Not applicable, as there are no significant tax and accounting implications that have affected the definition of the Plan.

2.6 Possible support for the Plan from the Special Fund for the Incentive of Workers' Participation in Enterprises, referred to in Article 4, paragraph 112, of Law 350 of December 24, 2003

Not applicable, the Plan does not receive support from the Special Fund for the Incentive of Worker Participation in Enterprises, referred to in Article 4, Paragraph 112, of Law 350 of December 24, 2003.

3 APPROVAL PROCESS AND TIMING OF ALLOCATION OF INSTRUMENTS

3.1 Scope of powers and functions delegated by the Shareholders' Meeting to the Board of Directors in order to implement the plan

On March 11, 2026, the Company's Board of Directors, with the favorable opinion of the Remunerations and Appointments Committee, resolved to submit the Plan for approval at the Ordinary Shareholders' Meeting, convened for April 23, 2026.

The Shareholders' Meeting convened, in a single call, for April 23, 2026 will be called to deliberate, in addition to the approval of the Plan, on the attribution to the Board of Directors, with the power to sub-delegate, of any power necessary or appropriate to fully and completely implement the Plan, to be exercised in accordance with the terms established by the Shareholders' Meeting and illustrated in this Disclosure Document, including, but not limited to, any power, to the extent of its competence, to: (i) implement the Plan and establish any terms and conditions for its execution; (ii) identify the individual Grantees of the same and the amount of Initial Rights and Additional Rights to be granted to each Grantee, as well as the number of Shares to be allotted; (iii) verify the achievement of performance targets and compliance with retention targets and the effective date of the vesting period for the allotment of Shares; (iv) to approve, amend and/or supplement the Plan (in the terms set forth in the following paragraph 3.3) and the documentation relating thereto (including the Regulations) with the power to subsequently amend and/or supplement the same in order to make any amendments and/or additions deemed necessary and/or appropriate in the event of extraordinary transactions and/or legislative or regulatory changes affecting the Company and/or the Group in order to keep the substantive and economic contents of the Plan unchanged, within the limits allowed by the legislation applicable from time to time (v) to perform any act, fulfilment, formality, communication that is necessary or appropriate for the purposes of the management and/or implementation of the Plan, with the power to delegate its powers, duties and responsibilities regarding the execution and application of the Plan.

3.2 Individuals entrusted with the administration of the Plan and their function and competence

The Board of Directors is the entity entrusted with the administration of the Plan, with the support of the Remunerations and Appointments Committee, with the power to sub-delegate to third parties within the limits provided for by the *pro tempore* regulations in force and taking into account the powers delegated by the Shareholders' Meeting (for which see Section 3.1 above).

3.3 Any existing procedures for reviewing the plans, including in relation to any changes in the basic objectives

Without prejudice to the competence of the Shareholders' Meeting in the cases provided for by law, the Board of Directors, having heard the opinion of the Remunerations and Appointments Committee, is the body competent to decide on any amendments to the Plan.

During the implementation of the Plan, the Board of Directors will determine, upon the proposal of the Remunerations and Appointments Committee, the Regulations of the Plan itself, which will include, among others, any procedures, terms and conditions for revision of the Plan.

These procedures will provide that in the event of extraordinary events or extraordinary transactions on the Company's capital (such as but not limited to: mergers; demergers; reductions in capital, including for losses through cancellation of shares; reductions in the par value of Shares due to losses; increases in the Company's capital, whether free or against payment, offered under option to shareholders or without option rights, possibly also to be paid by contribution in kind; distribution of extraordinary dividends to shareholders; regrouping or splitting of Shares; events of an extraordinary and/or non-recurring nature and/or not attributable to the Company's and/or the Group's typical business, considered of particular significance and/or not currently envisaged by management plans, resulting in a significant change in the Group's scope; significant changes in the macroeconomic and/or competitive scenario; extraordinary events of significant impact outside the management's levers of action; legislative or regulatory changes; or other events likely to affect the rights provided for in this Plan, the Shares, the Group - including the results and the scope - and/or the Plan), the Board of Directors may make to the Plan, independently and without the need for further approval by the Shareholders' Meeting, any amendments and additions deemed necessary or appropriate to keep unchanged to the extent permitted by the legislation applicable from time to time, the substantive and economic contents of the Plan as well as to ensure constant compliance with the legislation (including regulations) applicable from time to time, in the spirit of preserving convergence between the interests of the Grantees and the interests of the shareholders and in the common intention of creating sustainable value also in consideration of the interests of the other stakeholders. In such cases, the Board of Directors may modify, supplement, or decrease, *inter alia*, but not limited to:

a) the definition and/or the maximum number and/or the characteristics of the rights granted to the Grantees and/or of the Shares covered by the Plan, taking into account the number of the Company's Treasury Shares from time to time in existence and/or the number of new ordinary Shares of the Company resulting from any capital increases resolved to service the Plan and/or any additional incentive plans and the rights already granted under the Plan and/or any additional incentive plans, including share-based plans;
b) the conditions under which the Shares will be granted; and
c) the performance indicators and their weight in the vesting of rights.

In the event, then:

a) of promotion of a takeover bid or a public exchange offer or delisting, the Board of Directors will have the power to proceed (independently and without the need for further approval of the Shareholders' Meeting) to accelerate the Plan, with allocation (including through the relevant monetary countervalue) of all (or part) of the Shares (possibly re-proportioned *ratione temporis* on the basis of the portion of the Vesting Period already elapsed and/or the level of achievement of the performance indicators at the time of acceleration), in advance of the terms of the Plan and, if necessary, also regardless of the fulfillment of all or part of the conditions set forth in the Plan itself, in the spirit of preserving convergence between the interests of the Grantees and the interests of the shareholders and with the common intention of creating sustainable value also in consideration of the interests of the other stakeholders;
b) of completion (including as a result of a transaction referred to in letter a) above) of a change of control transaction (meaning exclusively a transaction in which a third party other than the current reference shareholder acquires legal control of the Company pursuant to Article 2359, paragraph 1, no. 1), of the Civil Code), the Grantees will be entitled to the assignment, with elimination of the lock-up restriction, (including through the payment of the relevant monetary equivalent) of the Shares in advance of the terms

of these Regulations and regardless of the fulfillment of the conditions set forth therein; the same will be, in particular, re-proportioned *ratione temporis* on the basis of the portion of the Vesting Period already elapsed and with respect to their value at "target".

The Board of Directors shall, likewise, have the power to temporarily suspend or cancel (including through the failure to start one or more cycles of the LTI Plan), or even modify the terms of the LTI Plan (independently and without the need for further approval of the Shareholders' Meeting):

a) in case of exceptional and/or extraordinary circumstances that may jeopardize the long-term interests of the Company or the overall sustainability of the Group;
b) in the event of actual and significant deterioration of the Group's financial or equity situation, as ascertained by the Board of Directors;
c) if, as a result of the entry into force of primary and/or secondary legislation (including social security and tax) and/or as a result of the issuance of official interpretative clarifications and/or as a result of changes in current interpretations relating to applicable regulations, the implementation of the LTI Plan may entail tax, social security or other burdens for the Company that were not foreseen as of the Approval Date.

The decisions of the Board of Directors referred to in the preceding paragraphs shall be binding on the Grantees, without the need for any further acceptance by them. In such cases, no liability for damages, compensation or in any other capacity shall arise against the Company in respect of the Grantees, and none of the Grantees shall have any claim against the Company in respect of the rights, even if already granted, and the Shares not yet allotted.

3.4 Description of the methods by which the availability and allocation of the financial instruments on which the plans are based are determined

The free allocation of Shares in execution of the Plan will take place using Treasury Shares resulting from purchases authorized by the Shareholders' Meeting, pursuant to Articles 2357 and 2357-*ter* of the Civil Code.

3.5 Role played by each director in determining the characteristics of the plans; possible occurrence of situations of conflict of interest on the part of the directors concerned

The characteristics of the Plan were determined collectively by the Company's Board of Directors. The Remunerations and Appointments Committee was involved in the various stages of preparing the Plan.
The Plan's Grantees may include directors of the Company, therefore, resolutions implementing the Plan will be adopted in compliance with Articles 2389 and 2391 of the Civil Code as applicable.

3.6 For the purposes of the requirements of Article 84-bis, paragraph 1, the date of the decision taken by the body responsible for proposing the approval of the plans to the shareholders' meeting and the proposal of the remunerations committee, if any

The Remunerations and Appointments Committee, at its meeting held on March 9, 2026, reviewed the Plan, giving its positive opinion, and resolved to submit it to the Board of Directors for approval.
The Board of Directors, at its meeting held on March 11, 2026, with the favorable opinion of the Remunerations and Appointments Committee and the Board of Statutory Auditors, resolved to approve the proposed Plan and submit it to the Shareholders' Meeting for approval.

3.7 For the purposes of the requirements of Article 84-bis, paragraph 5(a), the date of the decision made by the competent body regarding the allocation of the instruments and the proposal to the aforementioned body made by the remuneration committee, if any

The vesting of the Initial Rights and the allotment of the Shares is subject to the verification by the Board of Directors of the fulfillment of the conditions set forth in Section 2.2 following the completion of the Vesting Period of each cycle, having consulted the Remunerations and Appointments Committee to the extent of its competence; following the completion of the Vesting Period of each cycle of the LTI Plan, each of the Grantees may, in addition, be granted by the Board of Directors, having consulted the Remunerations and Appointments Committee to the extent of its competence, an additional number of Additional Rights calculated according to the Initial Rights under the conditions set forth in Paragraph 2.2.
The Shareholders' Meeting called to deliberate on, among other things, the approval of the Plan is scheduled for April 23, 2026.

Following the Shareholders' Meeting approval of the Plan, the Board of Directors will (again upon the proposal of the Remunerations and Appointments Committee and subject to the favorable opinion of the Board of Statutory Auditors) take the resolutions relevant to the implementation of the Plan.
The dates of the decisions made by the Board of Directors regarding the allocation of the Shares and will be announced in the manner and within the terms specified in Article 84-*bis*, paragraph 5, letter a) of the Issuers' Regulations.

3.8 Market price, recorded on the aforementioned dates, for the financial instruments on which the plans are based, if traded on regulated markets

Notwithstanding the fact that, as of the date of this Disclosure Document, the Plan has not yet been approved by the Shareholders' Meeting, the market price of the Shares on March 9, 2026 (i.e., on the date on which the Remunerations and Appointments Committee approved the Plan proposal) was 5.905 euros.
The market price of the Shares on March 11, 2026 (i.e., on the Date of Approval by the Board of Directors) is 6.085.
Information on the price of the Shares at the time of the assignment of the Shares by the Board of Directors, which is not available as of the date of this Disclosure Document, will be provided pursuant to Article 84-*bis*, paragraph 5(a) of the Issuers' Regulations.

3.9 In the case of plans based on financial instruments traded on regulated markets, under what terms and in what manner does the issuer take into account, when identifying the timing of the assignment of the instruments in implementation of the plan, the possible temporal coincidence between: (i) said assignment or any decisions made in this regard by the remunerations committee; and (ii) the disclosure of any relevant information pursuant to Art. 17 of Regulation (EU) No. 596/2014; for example, in the event that such information is: (a) not already published and capable of positively influencing market prices, or (b) already published and capable of negatively influencing market prices

The entire execution of the Plan will be carried out in full compliance with the disclosure obligations incumbent on the Company, so as to ensure transparency and parity of information to the market, as well as in compliance with the procedures adopted by the Company, including those relating to market abuse and management of inside information.

4 CHARACTERISTICS OF THE INSTRUMENTS ASSIGNED

4.1 Description of the forms in which the compensation plans based on financial instruments are structured; for example, indicate whether the plan is based on the award of: financial instruments (so-called restricted stock award); of the increase in value of such instruments (so-called phantom stock); of option rights that allow the subsequent purchase of the financial instruments (so-called option grant) with settlement by physical delivery (so-called stock options) or for cash on the basis of a differential (so-called stock appreciation right)

The Plan provides for the free grant of a number of Shares to be determined on the basis of the conditions and criteria set forth in paragraphs 2.2 and 2.3 above. Each Initial Right and each Additional Right grants the right to receive, subject to the conditions and terms set forth in paragraphs 2.2 and 2.3, no. 1 (one) Share.

If the Company's Board of Directors decides to grant the Grantees, instead of Shares, phantom shares, the Board of Directors shall grant the Grantees a cash bonus resulting from the conversion of the allocated phantom shares determined by considering the average closing price of the Shares in the 30 (thirty) days prior to each allocation - where this facilitates the implementation of the Plan in other countries by virtue of local legislation.

4.2 Indication of the period of actual implementation of the plan with reference also to any different cycles envisaged

The Plan is divided into three three-year cycles (the first relating to the Vesting Period 2026-2028, the second relating to the Vesting Period 2027-2029, and the third relating to the Vesting Period 2028-2030).

The Shares, in the number corresponding to the sum of the Initial Rights and the Additional Rights accrued, will be allotted to the Grantees, by appropriate notice from the Company, no later than the *30th* (*thirtieth*) calendar day following the date of approval of the Group's consolidated financial statements for the financial year of the last year of each cycle.

4.3 Termination of the plan

In view of what is explained in Paragraph 4.2 above, the Vesting Period of the First Cycle of the Plan will end on December 31, 2028, subject to the two additional years of lock-up from the expiration of vesting to the Grantees who are members of the Board of Directors and/or identified as key management personnel. This lock-up commitment will not apply in the case of the grant of phantom shares by the Company's Board of Directors (where such assignment facilitates the implementation of the Plan in other countries in accordance with local legislation).

4.4 Maximum number of financial instruments, including in the form of options, granted in each fiscal year in relation to named individuals or the indicated categories

As of the Date of the Disclosure Document, since the Grantees have not yet been identified, the maximum number of Shares attributable to them cannot be determined.

4.5 Modalities and clauses for the implementation of the plan, specifying whether the actual assignment of the instruments is subject to the occurrence of conditions or the achievement of certain results, including performance results; description of such conditions and results

Please refer to Section 2.2 above.

The Plan also provides for the Board of Directors to exercise the right of clawback (on which see the paragraph 4.10).

4.6 Indication of any availability constraints on the options or on the financial instruments resulting from the exercise of the options, with particular reference to the terms within which subsequent transfer to the same company or to third parties is permitted or prohibited

The Initial Rights and the Additional Rights shall be granted to the Grantees in their personal capacity and may not be transferred by deed between living persons, nor be subjected to liens or be the object of other acts of disposition for any reason whatsoever, the term "deed of transfer" being understood to mean any and all transactions by which the effect of transferring the rights to third parties is obtained, directly or indirectly, including gratuitous deeds, exchanges and contributions. Any attempted sale, assignment, encumbrance or transfer made in violation of this paragraph, as well as the execution of hedging transactions on the rights by the Grantees prior to the assignment of the Shares shall be considered illegitimate and ineffective with regard to the Company and, in any event, shall automatically result in the loss of any right connected with and/or related to the LTI Plan.

The Grantees who are members of the Board of Directors and/or identified as executives with strategic responsibilities shall have the obligation to hold continuously, until the end of the 2nd (second) calendar year following the expiration of the Vesting Period, all the Shares granted under the Plan within the relevant cycle (subject, of course, to the Sell to Cover mechanism and subject to the provisions of Section 4.8 in the "good leaver" hypotheses), except for those Grantees who are granted phantom shares pursuant to this Disclosure Document.
These Shares will be subject to a restriction of inalienability - and therefore may not be sold, conferred, exchanged, given as a carry-over, or the subject of other acts of disposition between living persons - until the expiration of the terms referred to above.
The above constraints will remain even in the event of termination of the Relationship, for whatever reason, except only in the event of death or total and permanent disability resulting in termination of the Relationship.

4.7 Description of any termination conditions in relation to the grant of the plans in the event that the recipients carry out hedging transactions that enable them to neutralize any prohibitions on the sale of the financial instruments granted also in the form of options, or of the financial instruments resulting from the exercise of such options

See Section 4.6 above.

4.8 Description of the effects determined by the termination of the employment relationship

The granting of Shares is conditional:

a) on the permanence (not in notice period) of the Relationship between the Grantee and the Company and/or other company of the Group at the time of actual grant of the Shares, subsequent to the end of the Vesting Period of the relevant cycle of the Plan; and
b) compliance with the Group's Code of Ethics;

as further specified below, unless otherwise decided by the Board of Directors, after hearing the opinion of the Remunerations and Appointments Committee.

In the event of termination of the Relationship (i.e. notice of termination of the Relationship) on a date prior to the date referred to in paragraph a) above as a result of:

a) dismissal, revocation or non-renewal by the Company and/or other Group company for just cause (to be construed as by law), or justified by subjective reasons pursuant to law or the collective bargaining agreement for the category; or
b) voluntary resignation by the Grantee;
c) particularly serious violations of the Group's Code of Ethics (resulting in the termination of the Relationship);

the Grantee will permanently lose the right to the allocation of the Shares.

In all cases of termination of the Relationship (i.e. notice of termination of the Relationship) other than those mentioned above:

a) if the date of termination or the related communication occurs during the first year of the Vesting Period, the Grantee will permanently lose all Initial Rights of the related cycle of the LTI Plan, resulting in the termination of the Grantee's status;
b) if the date of termination or the related notice occurs after the first year of the Vesting Period, the Grantee (unless, of course, otherwise decided by the Board of Directors, having heard the opinion of the Remunerations and Appointments Committee) will retain the Initial Rights (and the related portion of Additional Rights) and, therefore, the right to the allocation of the Shares according to a *pro-rata temporis* criterion; in this case, the assignment of the Shares to the Grantee (or his/her heirs or legatees) will take place in the normal terms and will therefore also be subject to the achievement of the performance indicators.

The right of the Grantees to the assignment of Shares will remain suspended from the time of the sending of a letter of disciplinary notice (pursuant to and for the purposes of Article 7 of Law 300/70), if any, or, if earlier, from the initiation of a precautionary suspension measure, and until the time of receipt of the communication by which the relevant sanction has been imposed or the communication by the Company that it does not intend to proceed with the imposition of any sanction or to terminate the precautionary suspension measure.

It is understood that, in the event of a transfer of the Relationship from the Company to another Group company and/or in the event of termination of the Relationship and simultaneous establishment of a new Relationship within the Group, the Grantee will retain, *mutatis mutandis*, the rights attributed to him/her under the Plan.

4.9 Indication of any other causes of cancellation of the plans

Except as indicated in other Sections of this Disclosure Document (including the preceding Section 3.3), there are no other causes for cancellation of the Plan.

4.10 Reasons for any provision for a "redemption" by the company of the financial instruments covered by the plans, ordered pursuant to Articles 2357 et seq. of the Civil Code; the Grantees of the redemption, indicating whether it is intended only for particular categories of employees; effects of the termination of employment on said redemption

The Plan does not provide for redemption clauses by the Company.

However, in line with the provisions of the Corporate Governance Code, without prejudice to the provisions of the Company's Remuneration Policies from time to time, should objective circumstances emerge from which it appears that the data on the basis of which the attainment of the performance indicators on which the assignment of the Shares is conditioned was verified were manifestly erroneous the Board of Directors, subject to the opinion of the Remunerations and Appointments Committee, reserves the right not to assign the Shares or to obtain from the Grantee who is the author of one of the aforementioned acts and/or facts the return of the Shares in the ownership of the Grantee, including the Shares on which the lock-up commitment was encumbered, with the consequent definitive extinction of any right claimed by the latter in this regard.

The manifest error that may characterize the figure may be:

a) an error in the calculation of results resulting in the achievement of a performance indicator that in the absence of the material error would not have been achieved;
b) a malicious alteration of the data used for the achievement of the performance indicators or otherwise of the data on the basis of which the assignment of the Shares was arranged;
c) the achievement of performance indicators through conduct contrary to legal provisions or company regulations.

The Board of Directors also reserves the right to exercise the right of clawback against individuals who are found to be responsible, with malice or gross negligence, for violations of laws and/or regulations, the Code of Ethics (if this results in the termination of the Relationship) even where such conduct did not directly impact the achievement of performance indicators and the assignment of Shares.
The Board of Directors shall decide at its sole discretion whether and to what extent to exercise the clawback right, which may be exercised no later than 3 (three) years after the allotment of the Shares.

4.11 Any loans or other facilities intended to be granted for the purchase of the Shares pursuant to Article 2358 of the Civil Code

Not applicable. No loans or facilities are intended to be granted for the purchase of the Shares as the Shares will be assigned free of charge.

4.12 Indication of valuations of the expected burden on the company at the date of the relevant assignment, as determinable on the basis of terms and conditions already defined, by total amount and in relation to each instrument of the plan

Please refer to Sections 2.2 and 4.4. The expected burden for the Company is not determinable at this time, as it depends on the number of Grantees identified, the number of Shares granted to each Grantee, and the market value of the Shares.

Information on the total cost of the Plan will be provided in the manner and within the terms indicated in Article 84-*bis*, paragraph 5, letter a), of the Issuers' Regulations.

4.13 Indication of any dilutive effects on capital brought about by the compensation plans

Given the use of Treasury Shares, no dilutive effects on capital are expected.

4.14 Any limits provided for the exercise of voting rights and the assignment of equity rights

No limits are provided for the exercise of voting rights and the assignment of equity rights.

4.15 If the shares are not traded on regulated markets, any information useful for a complete assessment of the value attributable to them

Not applicable.

4.16 Number of financial instruments underlying each option

Not applicable.

4.17 Expiration date of the options

Not applicable.

4.18 Mode (American/European), timing (e.g., valid periods for exercise) and exercise clauses (e.g., knock-in and knock-out clauses)

Not applicable.

4.19 Exercise price of the option or the manner and criteria for its determination, with particular regard to: a) the formula for calculating the exercise price in relation to a given market price (i.e., fair market value); and b) the manner of determining the market price taken as a reference for determining the exercise price

Not applicable.

4.20 In the event that the exercise price is not equal to the market price determined as stated in 4.19.b (fair market value), reasons for such difference

Not applicable.

4.21 Criteria on the basis of which different exercise prices are expected among various parties or various categories of recipients

Not applicable.

4.22 Where the financial instruments underlying the options are not traded in regulated markets, indication of the value attributable to the underlying financial instruments or the criteria for determining such value

Not applicable.

4.23 Criteria for adjustments made necessary as a result of extraordinary capital transactions and other transactions involving a change in the number of underlying instruments (capital increases, extraordinary dividends, regrouping and splitting of underlying shares, mergers and demergers, conversion transactions into other classes of shares, etc.).

Not applicable.

4.24 Table

The information set forth in the table in accordance with Section 2, Schedule 1 of Table No. 1 in Schedule 7 of Annex 3A of the Issuers' Regulations shall be updated from time to time during the implementation of the Plan in accordance with Article 84-*bis*, paragraph 5 of the Issuers' Regulations.

The information set forth in Section 1, Schedule 1 of Schedule 7 of Annex 3A to the Issuers' Regulations, as well as in Article 84-*bis*, paragraph 5, of the Issuers' Regulations, with reference to the existing incentive plans, is available on the Company's website at *www.group.ferragamo.com.*