

# REPORT ON CORPORATE GOVERNANCE AND OWNERSHIP STRUCTURE 2025



**FERRAGAMO**

Report on corporate governance  
and ownership structure  
Pursuant to Article 123-*bis* TUF  
of Salvatore Ferragamo S.p.A.

(TRADITIONAL ADMINISTRATION AND CONTROL MODEL)

(Report approved by the Board of Directors of Salvatore Ferragamo S.p.A. on March 11, 2026  
and related to the financial year ended on December 31, 2025.

The report is also available on the website <https://group.ferragamo.com/en>)

# CORPORATE BODIES AS OF MARCH 11, 2026

**Executive Chairman<sup>1</sup>**

Leonardo Ferragamo

**Vice Chairman**

Angelica Visconti

**Directors with delegated powers**

Giacomo Ferragamo

Ernesto Greco

**Board members<sup>2</sup>**

Patrizia Michela Giangualano

Umberto Tombari

Laura Donnini

Niccolò Ferragamo

Sara Ferrero

**Board of Statutory Auditors<sup>3</sup>**

Andrea Balelli (Chairman)

Giovanni Crostarosa Guicciardi

Paola Caramella

Roberto Coccia (Alternate)

Antonietta Donato (Alternate)

**Board Secretary**

Marcello Marzo

**Salvatore Ferragamo S.p.A.**

Registered office in Florence (Italy), via Tornabuoni 2

Share capital Euro 16,879,000.00 fully paid up

Fiscal code and registration number in the Florence Companies' Register 02175200480

VAT number 02175200480

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<sup>1</sup> On February 3, 2025, the Company and Mr. Gobbetti reached an agreement for the consensual termination of their employment and directorships effective as of the date of approval of the draft financial statements for fiscal year 2024, which took place on March 6, 2025. As a result, Marco Gobbetti resigned from his existing directorships with the Company effective March 6, 2025, in accordance with the consensual termination agreement reached between the parties. At the same time, in line with the same consensual termination agreement, Marco Gobbetti's assignments and job responsibilities with the Company ceased. During the same board meeting of March 6, 2025, at the proposal of the Chairman and with the favorable opinion of the Remuneration and Appointments Committee, the Board of Directors also made certain resolutions regarding corporate offices, providing for a redistribution of proxies. Specifically, management powers were granted to Executive Chairman Leonardo Ferragamo, as well as to Directors James Ferragamo and Ernesto Greco.

<sup>2</sup> The Board of Directors was appointed by the Shareholders' Meeting of April 23, 2024, with the exception of Director Ernesto Greco, who was already co-opted on October 15, 2024 pursuant to Article 2386 of the Italian Civil Code to replace Director Fabio Gallia, and was appointed as a director of the Company by a resolution adopted by the Shareholders' Meeting on November 26, 2024. The term of the new director will expire together with that of the entire Board of Directors on the date of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2026. It is also recalled that the Shareholders' Meeting of April 23, 2024 had resolved to set the number of members of the Company's Board of Directors at 10 (ten). Therefore, following the resignation tendered by Marco Gobbetti in execution of the agreement of consensual termination of administrative and employment relations signed with the Company and effective as of March 6, 2025, it would have been necessary to provide for the integration of the Board of Directors or the reduction of the number of its members. On March 6, 2025, the Board of Directors decided not to proceed with the co-option of a new member, leaving it up to the shareholders' meeting scheduled for April 16, 2025 to make the relevant resolutions. At that meeting, the shareholders' meeting redetermined the number of members of the Board of Directors in office at 9 (nine) (compared to the previous 10). In addition, on the same date, the Board, in light of the new governance structure, pursuant to Recommendation No. 13 of the Corporate Governance Code and Article 5 of the Board Regulations, the latter appointed Patrizia Michela Giangualano as Lead Independent Director.

<sup>3</sup> The Board of Statutory Auditors was appointed by the Shareholders' Meeting on April 26, 2023 and will expire with the approval of the 2025 financial statements.

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## Glossary and Abbreviations

**AFR:** Annual Financial Report as of December 31, 2025.

**Agreement:** the agreement between Ferragamo Finanziaria S.p.A. and Majestic Honour Limited last renewed on June 30, 2023.

**Board Committees or Endoconsiliar Committees or Committees:** the CRC and RAC.

**Board of Directors or Board or BoD:** the Board of Directors of the Company.

**Board of Directors Regulations or BoD Regulations:** the Board of Directors Regulations adopted on January 28, 2021 and last updated on June 5, 2025.

**Board of Statutory Auditors:** the Board of Statutory Auditors of the Issuer.

**Bylaws:** the Issuer's bylaws in its updated version, approved by the Shareholders' Meeting in extraordinary session on April 16, 2025.

**c.c.:** the Italian Civil Code.

**Chairman Advisory Committee:** the committee established on February 3, 2025.

**Chairman or Chairman BoD:** the Chairman of the Board of Directors.

**Chief Executive Officer or CEO:** the person primarily responsible for the management of the Company.

**Consob Market Regulations:** the Regulations issued by Consob with resolution No. 20249 of 2017 on markets (as subsequently amended).

**Consolidated Law on Finance or TUF:** the Legislative Decree No. 58 of February 24, 1998, "Consolidated Law on Financial Intermediation, pursuant to Articles 8 and 21 of Law No. 52 of February 6, 1996," in the wording in force as of the date of the Report.

**Control and Risks Committee or CRC:** the Company's Control and Risks Committee, established in compliance with the recommendations of the CG Code and Article 16 of the Consob Market Regulations, also responsible for Related Party Transactions and Corporate Sustainability.

**Corporate Governance Code or CG Code or Code:** the Corporate Governance Code of listed companies approved in January 2020 by the Corporate Governance Committee to whose principles the Company has fully adhered.

**Corporate Governance Committee or CG Committee:** the Italian Committee for the Corporate Governance of Listed Companies, promoted, in addition to Borsa Italiana S.p.A., by ABI, Ania, Assogestioni, Assonime and Confindustria.

**Corporate Governance Committee Recommendations:** the recommendations of the Corporate Governance Committee for 2026 published on December 18, 2025.

**CRC Regulations:** the CRC Regulations, adopted on April 22, 2021 and last updated on June 5, 2025.

**CSRD:** the European Corporate Sustainability Reporting Directive 2022/2464/EU.

**Directors/Board Members:** the members of the Board of Directors of the Company.

**EFRAG:** European Financial Reporting Advisory Group.

**ESRS:** the sustainability reporting standards defined in Delegated Regulation (EU) 2023/2772 of July 31, 2023.

**Executive Directors or Directors with Delegated Powers/Executive Board Members or Board Members with Delegated Powers:** the members of the BoD who are executive directors within the meaning of the Code.

**Financial Year:** the financial year ended on December 31, 2025 to which the Report refers.

**Format 2024:** the format for the Report on Corporate Governance and Ownership Structure (10th Edition), dated December 2024, prepared by the Corporate Governance Committee in coordination with Borsa Italiana S.p.A..

**Independent Directors/Independent Board Members:** the members of the BoD who are independent within the meaning of the Code.

**Internal Control of Sustainability Reporting or ICSR:** the system of internal control and risk management related to Sustainability Reporting, so-called Internal Control of Sustainability Reporting.  
Issuer or Company: Salvatore Ferragamo S.p.A., issuer of the securities (ISIN code: IT0004712375) to which the Report refers.

**Issuer or Company:** Salvatore Ferragamo S.p.A., issuer of the securities (ISIN code: IT0004712375) to which the Report refers

**Issuers' Regulations:** the Regulations issued by Consob with resolution No. 11971 of May 14, 1999, as amended, concerning the regulation of issuers, implementing the Consolidated Law on Finance (TUF).

**Legislative Decree 125/2024:** the Legislative Decree No. 125 of September 6, 2024, enacted to implement Directive 2022/2464/EU of the European Parliament and of the Council of December 14, 2022, amending Regulation 537/2014/EU, Directive 2004/109/EC, Directive 2006/43/EC, and Directive 2013/34/EU as regards corporate sustainability reporting.

**Legislative Decree 231/01 or Decree 231:** the Legislative Decree No. 231 of June 8, 2001, which regulates the liability of entities for administrative offenses arising from crimes.

**Letter:** the letter from the Chairman of the Corporate Governance Committee dated December 18, 2025.

**LTI Plan:** the Long-Term Incentive Performance & *Restricted Shares* 2023-2025 Plan approved by the Shareholders' Meeting on April 26, 2023.

**Manager responsible for preparing financial documents or Manager in Charge:** the manager responsible for preparing corporate financial documents pursuant to Article 154-*bis* of the TUF and Article 32 of the By-laws.

**MAR:** the Regulation (EU) No. 596/2014 on market abuse (as subsequently amended).

**Model 231:** the organization, management and control model prepared by the Company pursuant to and in accordance with Legislative Decree 231/2001.

**Non-Executive Directors/Non-Executive Board Members:** the members of the BoD who are non-executive within the meaning of the Code.

**RAC Regulations:** the RAC Regulations adopted on April 22, 2021 and last updated on June 5, 2025.

**Related Party Procedure or RPT Procedure:** the procedure for regulating the Company's related party transactions adopted pursuant to the RPT Regulations.

**Related Party Regulation or RPT Regulation:** the Regulation issued by Consob with resolution No. 17221 of March 12, 2010 (as subsequently amended) on related party transactions.

**Related Party Transactions Committee or Related Party Committee:** the committee envisaged by the RPT Regulations, whose functions are carried out by the Control and Risks Committee.

**Remuneration Policy 2026:** the Company's policy on remuneration under Article 123-ter TUF described in the Remuneration Report 2026.

**Remuneration Report 2026:** the report on the remuneration policy and compensation paid by the Company, prepared and published pursuant to Article 123-ter of the TUF and 84-quater of the Consob Issuers' Regulations.

**Remunerations and Appointments Committee or RAC:** the Company's Remunerations and Appointments Committee, established in compliance with the recommendations of the CG Code and Article 16 of the Consob Market Regulations.

**Report:** this report on corporate governance and ownership structure prepared by the Company pursuant to Article 123-bis of the TUF.

**Restricted Shares Plan:** the Share Plan of which the CEO and General Manager was a beneficiary, approved by the Shareholders' Meeting on December 14, 2021 and amended by the Shareholders' Meeting on April 26, 2023.

**Salvatore Ferragamo Group or Group:** collectively, the Company and the Companies, Italian and foreign, controlled by it pursuant to Article 2359 of the Italian Civil Code and Article 93 of the TUF.

**Shareholders' Meeting:** the shareholders' meeting of the Issuer.

**Shareholders:** the shareholders of the Company.

**Shares:** the ordinary shares of the Company.

**Special Award Plan 2022-2026:** the Long-Term Equity and Monetary Plan of which the CEO and General Manager was a beneficiary, approved by the Shareholders' Meeting on December 14, 2021.

**Strategy Committee:** the committee that had been assigned the task of supporting the Board's evaluations and decisions related to business, Brand and product development strategies and progress against the Strategic Plan<sup>4</sup>.

**Supervisory Board or SB:** the body to which the supervisory functions are assigned pursuant to Article 6, paragraph 1(b) of Decree 231.

**Sustainability Disclosure:** the disclosure to be included in sustainability reporting pursuant to CSRD and Legislative Decree 125/2024.

**Sustainability Plan:** the Sustainability Plan published on the Company's website in the Sustainability section.

**Sustainability Policy:** the sustainability policy adopted by the Company in 2017 and last updated on November 14, 2024.

**Sustainability Reporting Manager or SRM:** the manager responsible for certifying sustainability reporting pursuant to Article 154-bis, paragraph 5-ter, TUF.

**Sustainability Reporting:** the consolidated sustainability reporting contained in the appropriate section of the management report, which contains the Information necessary for understanding the Group's impact on sustainability issues as well as the Information necessary for understanding how sustainability issues affect the Group's performance, its results, and its situation as referred to in Article 4 of Legislative Decree 125/2024.

Where not otherwise specified, the CG Code's definitions of directors, executive directors, independent directors, significant shareholder, chief executive officer (CEO), board of directors, supervisory board, business plan, concentrated ownership company, large company, sustainable success, top management should be understood by reference.

In addition, unless otherwise specified, the sections that refer to the content of the relevant ESRs should also be understood to refer by reference to the definitions of the ESRs themselves, particularly those relating to: lobbying, value chain, affected communities, active and passive bribery, corporate culture, consumers, sustainability statement, employee, discrimination, suppliers, own workforce, impacts, sustainability-related impacts, workers in the value chain, non-employee workers, independent board members, metrics, business model, harassment, target, opportunities, sustainability-related opportunities, boards of directors management and control, policy, indigent peoples, stakeholders, sustainability issues, materiality, risks, sustainability-related risks, end users.

<sup>4</sup> It should be noted that no meetings of the Strategy Committee were held during the Financial Year because, following the resignation of Marco Gobetti from his existing directorships and work assignments and responsibilities with the Company effective March 6, 2025 and the subsequent implementation of the current governance, strategic aspects are directly followed by the Executive Chairman with the support of the Chairman Advisory Committee.

## Introduction

Our Report, which was approved by the Board of Directors on March 11, 2026, after review by the Control and Risks Committee, fulfills the disclosure requirements dictated by Article 123-*bis* of the Consolidated Law on Finance, which requires Italian issuers to annually provide the market with Information on their ownership structure, whether they adhere to corporate governance codes of conduct, the structure and functioning of corporate bodies, and the governance practices actually applied.

In accordance with the “*comply or explain*” principle underlying the Code, the Report illustrates the measures and safeguards adopted by the Company to ensure the effective implementation of the Code’s Principles and Recommendations, giving reasons for any deviations from them.

The Report has been prepared in accordance with the indications contained in Format 2024 for the Corporate Governance Report prepared by the Corporate Governance Committee in coordination with Borsa Italiana S.p.A. and takes into account the Principles and Recommendations formulated by the Corporate Governance Code, as well as the Recommendations of the Corporate Governance Committee.

**In this regard, it should be noted that, as of January 2025, analytical sustainability reporting requirements are applicable to Italian issuers, pursuant to the EU Directive 2022/2464 of the European Parliament and of the Council of December 14, 2022 on corporate sustainability reporting (“CSRD”), implemented in Italy by Legislative Decree No. 125 of September 6, 2024 (the “Legislative Decree 125/2024”).**

The content of the reporting requirements is regulated in the so-called European Sustainability Reporting Standards (“ESRS”) defined by the European Financial Reporting Advisory Group (“EFRAG”) referred to in Delegated Regulation (EU) 2023/277 of July 31, 2023, which specify the Information that a company must disclose about its material impacts, risks and opportunities in relation to environmental, social and governance sustainability issues.

Format 2024 has been integrated to coordinate corporate governance disclosures with the disclosures included in sustainability reporting under Article 4 of Legislative Decree 125/2024.

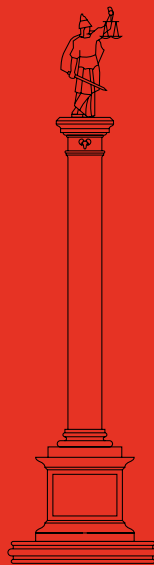
Consistent with the guidelines of Format 2024, the Report - in the paragraphs marked with the numbering “- *bis*” - refers by incorporation by reference to the sections of the sustainability reporting contained in the appropriate section of the management report, which contains the Information necessary for understanding the impact of the group headed by Ferragamo (the “**Group**” or “**Salvatore Ferragamo Group**”) on sustainability issues as well as the Information necessary for understanding how sustainability issues affect the Group’s performance, results and position (the “**Sustainability Reporting**”).

In order to highlight the changes made in this Report compared to the Report for financial year 2024, bold type has been used.

At the top of the Report, the Glossary and Abbreviations section contains the abbreviations and acronyms used.

CHAPTER ONE

# ISSUER PROFILE



## Our Company

Salvatore Ferragamo S.p.A., the company at the head of the Salvatore Ferragamo Group, is one of the leading players in the luxury sector, whose origins date back to 1927. The Company is known for the creation, production and world-wide distribution of luxury collections of shoes, leather goods, clothing, silk products and other accessories for men and women, including eyewear, watches and perfumes made under license.

In evolving the Founder's spirit, the Board of Directors is consolidating the new phase of sustainable development of the Brand's founding values by building on the work done to date with the aim of moving to a new phase in the renewal process, accelerating its implementation and strengthening its fundamental link to the Brand's heritage.

The Shares are traded on the Euronext Milan market (formerly Mercato Telematico Azionario - MTA) organized and managed by Borsa Italiana S.p.A., as of June 29, 2011.

The Company is subject to the management and coordination of Ferragamo Finanziaria S.p.A. pursuant to Article 2497 et seq. of the Italian Civil Code.

### Company Mission and Sustainability Reporting

Over the years, the Company has carried out projects and initiatives that demonstrate its commitment to and focus on the concept of "sustainability" and sustainable success, defined by the Corporate Governance Code as *"a goal that guides the actions of the board of directors and is embodied in the creation of long-term value for the benefit of shareholders, while taking into account the interests of other stakeholders relevant to the company"*.

In line with the recommendations of the Corporate Governance Code, which assign the Board of Directors the task of guiding the Company in the pursuit of sustainable success, also sustainability is deeply integrated into the Company's business strategy.

The many declinations of the sustainability path undertaken by the Company are based on an approach centered on transparency, integrity, and seriousness, with the aim of making stakeholders participate in the economic, social, and environmental objectives of its operations. The Company not only promotes social responsibility initiatives but also recognizes the value of sustainability within its business strategy.

Since 2017, the Group has adopted a Sustainability Plan, which is updated annually, with the aim of creating a globally shared vision of the direction taken and promoting a culture of sustainability that is about respecting, protecting, and promoting excellence. The Sustainability Plan steers the path toward overcoming future challenges while ensuring accurate monitoring of activities and encouraging the incorporation of new opportunities for continued growth.

**On December 18, 2025, the Board of Directors, after reviewing the *status* of the targets of the Sustainability Plan for the three-year period 2025-2027, approved the update of some targets of the Sustainability Plan for the two-year period 2026-2027, which in continuity with the past, is outlined on the following five pillars: *Moving Towards Net Zero Emissions, Fostering Materials Innovation, Leading A Responsible Value Chain, Empowering Our People, and Creating Value For Global Communities.***

Also in line with the recommendations of the Corporate Governance Code, the Remuneration Policy 2026, described in the Remuneration Report 2026 that will be submitted to the vote of the Shareholders' Meeting on April 23, 2026, provides that the variable remuneration of top management is also linked to achievement of ESG objectives consistent with the provisions of the Sustainability Plan. The same goals have also been assigned to all employees receiving short and/or long-term variable compensation under the *"Short Term incentive"* and *"Performance and Restricted Shares 2023-2025"* plans.

Pursuant to Legislative Decree 125/ 2024, which implements CSRD, starting from 2024 financial year the Company adopted the new sustainability reporting, which sanctioned the transition from “non-financial reporting” to “sustainability reporting.” Under the new regulations, in addition to the economic and financial metrics already used to measure value creation and business strength, new indicators of a social and governance nature have been introduced, designed to make a change in companies’ industrial strategies, guiding them toward sustainable development.

The adoption of the ESRS, issued by EFRAG under Delegated Regulation (EU) 2023/2772, codifies new rules for measuring companies’ commitment to environmental, social and governance (“ESG”) sustainability. ESRS specifies the Information that a company must disclose about its material impacts, risks and opportunities in relation to environmental, social and governance sustainability issues.

For more Information regarding the updated Sustainability Plan and the Remuneration Policy 2026, please refer to the Sustainability Report, respectively, prepared pursuant to Legislative Decree 125/2024 and published within the Annual Financial Report for the financial year 2025, available on the Company’s website at <https://group.ferragamo.com>, Investor Relations/Financial Documents 2025 Section, and to the Remuneration Policy 2026, available on the Company’s website at <https://group.ferragamo.com>, Governance/Corporate Governance/Remuneration Report Section.

### **Statement on the Issuer’s SME nature**

The Company does not fall within the definition of an SME<sup>5</sup> pursuant to Article 1, paragraph 1, letter *w-quater.1*) of the TUF and Article 2-*ter* of the Consob Issuers’ Regulations because for three consecutive financial years (2023, 2024 and 2025) the market capitalization of the Shares exceeded the limit of 1 billion euros. Specifically, the average market capitalization during the Financial Year was 1,040,313,052.14 euros.

In light of the above, it should be noted that the relevant threshold for disclosure requirements under Article 120 of the TUF is 3% of the share capital.

Pursuant to the Corporate Governance Code, the Company qualifies as:

- (i) “large” company because its capitalization was greater than 1 billion euros on the last trading day of each of the financial years 2023, 2024 and 2025; and
- (ii) a “concentrated ownership” company insofar as the Shareholder Ferragamo Finanziaria S.p.A. directly holds the majority of the votes exercisable at the Issuer’s ordinary shareholders’ meeting, with 66.009% of the voting rights, including by virtue of the increases achieved and better detailed later in this Report.

As of the date of the Report, the Company has not made use of the flexibility options provided by the Code for large and concentrated ownership companies.

<sup>5</sup> The definition of SMEs in the TUF was last amended by Article 2 of Law No. 21 of March 5, 2024, which raised (from 500 million) to 1 billion euros the capitalization threshold below which listed companies are considered SMEs.

## Our Governance

### The corporate governance of Salvatore Ferragamo S.p.A.

The Company has adopted the traditional administration and control model, in accordance with the provisions of Article 2380 of the Italian Civil Code, which outlines a tripartite organizational structure by providing:

- a Shareholders' Meeting, which, in matters within its competence, expresses the will of the Shareholders;
- a Board of Directors, which is entrusted with the guidance and management of the Company by carrying out the operations necessary to implement the corporate purpose. Pursuant to Article 20 of the Bylaws, the Board of Directors is composed of a minimum of five and a maximum of fifteen Directors, who are also chosen from outside the Shareholders and can be re-elected upon expiration. The Board of Directors, to the extent permitted by law and the Bylaws, may delegate all or part of its powers for the management of the company's business to one or more Executive Directors, establishing their powers;
- a Board of Statutory Auditors, with the function of supervising compliance with the law and the Bylaws, the principles of proper administration and the adequacy of the administrative and accounting organizational structure adopted by the Company as well as its actual functioning.

The statutory audit of the accounts is entrusted to an Auditing Firm, appointed by the Shareholders' Meeting upon the proposal of the Board of Statutory Auditors from among companies registered in the appropriate register, which carries out its activities in an independent and autonomous manner.

The powers and rules of operation of corporate bodies are governed by the provisions of the law and regulations *pro tempore* in force, the Bylaws, the Regulations of the Shareholders' Meeting, the Regulations of the Board of Directors and the relevant endoconsiliar Committees, and the applicable corporate procedures.

The characteristics of these bodies are set forth below within the relevant chapters of the Report (Ch. 4 for the Board, Ch. 6 - 9 for the Endoconsiliar Committees, Ch. 9.5 for the Auditing Firm, Ch. 11 for the Board of Statutory Auditors, and Ch. 13 for the Shareholders' Meeting).

**During the Financial Year and, again, in the first months of 2026, the Company continued its activities to verify and adapt its governance structures and tools to the CG Code, which had already been started when the latter came into force. Specifically, the Board on January 30, 2025 approved the Sustainability Reporting Procedure and the Regulations of the Sustainability Reporting Manager and, subsequently, two updates of the Board Regulations: (i) the first, dated April 16, 2025, aimed at aligning its text with the amendments to the Bylaws approved by the Shareholders' Meeting held on the same date, providing, to that effect, for the possibility that more than one Vice Chairman be appointed; (ii) the second, dated June 5, 2025, aimed at better specifying: a) certain provisions for the management of possible conflicts of interest of directors, also pursuant to the provisions of Articles 2390 and 2391 of the Italian Civil Code and the Bylaws; and b) that the loss of independence requirements on the part of a Director - given the obligation on the part of the same to give immediate notice to the Board of Directors - does not determine his or her forfeiture if the requirements remain with the minimum number of Directors.**

Also with reference to the rules of operation of the Board of Directors and its committees, it should be noted that on June 5, 2025, the BoD also approved, subject to the favorable opinion of the Committees, an update of the relevant Regulations, providing: (a) in the Regulations of the CRC, a detailed indication of the tasks incumbent on it as the Committee also responsible for corporate sustainability, in coordination with the internal policies on the Internal Control System on Sustainability Reporting; and (b) in both the Regulations of the CRC and the RAC: (i) some clarifications regarding the minimum notice for any emergency convocation of the same; and (ii) the precedence criteria to be applied in case of absence or impediment of the Chairman.

During the Financial Year, the BoD also continued its activities to strengthen the internal control and risk management system by: *a)* approving, on July 16, 2024, a governance model for the use and management of Artificial Intelligence suitable, among other things, to ensure compliance with the provisions of Regulation (EU) No. 2024/1689 (“AI Act”), and of the related Group policy on Artificial Intelligence (“Responsible AI Policy” or “AI Policy”); *b)* the conduct, during multiple board meetings, of assessments regarding cybersecurity governance regulations; *c)* following the admission to the Collaborative Compliance Scheme with the Internal Revenue Service effective as of tax year 2022, the continued implementation of its Tax Control Framework through *(i)* the approval, on March 6, 2025, of the Annual Report of the Tax Control Framework; and *(ii)* the approval, on November 13, 2025, of an update of the Tax Compliance Model and the Policy for Interpretive Risk Management in implementation of certain suggestions made by the Internal Revenue Service. In addition, in order to clarify the transitional nature of the current governance of the Tax Control Framework<sup>6</sup>, a special note was included in the Tax Compliance Model, also for the purpose of acknowledging the compensatory controls implemented to ensure the segregation of duties and independence of the TRO; *d)* the approval, on July 31, 2025, of an updated Modern Slavery Statement, pursuant to the *UK’s Modern Slavery Act 2015, California’s Transparency in Supply Chains Act 2010, the Australian Modern Slavery Act 2018, and, effective 2024, voluntarily also pursuant to the Canadian Fighting Against Forced labor and Child Labor in Supply Chains Act 2023*, which describes the measures implemented by the Company to ensure the prevention of all forms of “*modern slavery, forced labor, and human trafficking*” within its own operations and supply chain; *e)* has continuously monitored actions to mitigate operational and legal risks related to the management of the supply chain; and *f)* on December 18, 2025 examined the request for Information made by the parent company Ferragamo Finanziaria S.p.A. - as part of its Management and Coordination activities - for the purpose of drafting the latter’s Strategic Plan.

On April 15, 2025, Mr. Andrea Balelli notified the Company’s Board of Directors of his resignation from his position as effective member and Chairman of the Supervisory Board, effective as of April 16, 2025. For this reason, on the same date, the Board of Directors appointed, in his place, Mr. Carlo Longari, who meets the requirements of honorability, professionalism and independence, also conferring on him the office of Chairman of the Supervisory Board. In order to ensure coordination among the various parties involved in the internal control and risk management system, the BoD confirmed the appointment as effective members of the Supervisory Board to Mrs. Paola Caramella and Mr. Giovanni Crostarosa Guicciardi, who concurrently hold the position of effective statutory auditors of the Company’s Board of Statutory Auditors.

Therefore, as of April 16, 2025, the Company’s Supervisory Board is composed as follows: lawyer Carlo Longari (Chairman), lawyer Paola Caramella (standing member) and dr. Giovanni Crostarosa Guicciardi (regular member); *c)* in addition, on July 16, 2025, the BoD was briefed by the Supervisory Board on the contents of the updated Supervisory Board Regulations (“SB Regulations”), as approved on June 9, 2025, in order to better specify some aspects related to: *(i)* management of internal Information flows to the SB; *(ii)* definition of the tasks assigned to the secretary of the SB; and *(iii)* introduction of the possibility of providing for synergistic meetings between the SB and the Company’s other supervisory bodies; *d)* the approval, on October 23, 2025, of the integration of the Organization, Management and Control Model pursuant to Legislative Decree 231/01 (the “Model 231”) by means of a new Annex called Annex III, within which the association between the families of crimes provided for in Legislative Decree 231/2001 (“Decree”) and applicable to the Company and the relevant crime risk areas identified by the Company, according to its own organizational and operational peculiarities described in Special Part II of the Model, was represented in a concise and tabular manner.

During 2025, the RAC constantly monitored the status of implementation and compliance with the Remuneration Policy 2025 and the BoD - with the support of the RAC itself - continued the process of improvement and transparency of the remuneration policy, which will be submitted for approval to the Shareholders’ Meeting on April 23, 2026 through the development, among other things, of a proposal to update the short-term incentive plan, with a view to simplification and appreciation of pay-for-performance, and submitting to the same Shareholders’ Meeting a new long-term incentive plan in which, in addition to economic-financial and ESG objectives, shareholder return targets have been introduced in both absolute and relative terms. For more In-

<sup>6</sup> Effective as of September 29, 2025, Mr. Paolo La Morgia, former Group Planning & Control, Risk Director and Tax Risk Officer of the Company, as a result of the resignation of Mr. Pierre La Tour effective September 26, 2025, was also assigned the roles of Interim Group Chief Financial Officer, Manager in Charge and Sustainability Reporting Manager.

formation in this regard, please refer to the Report on Remuneration Policy 2026 and Compensation Paid 2025 available at <https://group.ferragamo.com>, Section Governance/Corporate Governance/Remuneration Report and in Section Governance/Shareholders' Meeting 2026.

Finally, on July 31, 2025, in compliance with the Code's Recommendations, the Board carried out the annual verification of the possession of the independence requirements provided for in Article 148, paragraph 3 of the TUF, as recalled by Article 147-ter, paragraph 4 of the TUF, and by the CG Code, as transposed and supplemented by Article 1 of the Board of Directors Regulations, in the hands of the Directors Laura Donnini, Sara Ferrero and Patrizia Michela Giangualano appointed by the Shareholders' Meeting of April 23, 2024. In carrying out the aforementioned assessment, the Board has considered all the Information available (in particular that provided by the Directors under assessment, who have made available all the elements necessary or useful for the Board's verifications), evaluating all the circumstances that appear to compromise independence identified by the TUF and the Code, and to this end has applied (among others) all the criteria provided by the Code itself with reference to the independence of Directors.

At this meeting, the Board of Statutory Auditors reported that it had verified - pursuant to Article 5 of the Board of Directors' Regulations - the correct application of the criteria and assessment procedures adopted by the Board of Directors to assess the independence of the aforementioned Directors.

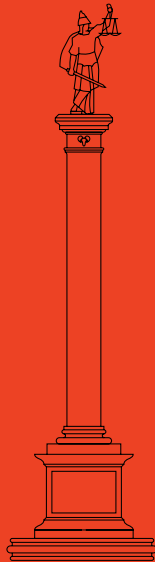
### **Sustainability policies**

The Board of Directors guides the Company by pursuing its sustainable success. For the initiatives carried out in this regard by the Board, please refer to the Sections of the Report where the following are explained: (i) how this objective is integrated into the strategies (Ch. 4.1); (ii) the remuneration policies (Ch. 8); (iii) the internal control and risk management system (Ch. 9); and (iv) the corporate governance measures specifically adopted in this regard (Ch. 9.2).

CHAPTER TWO

# INFORMATION ON OWNERSHIP ASSETS

(EX ART. 123-BIS, PARAGRAPH 1, TUF)



## a) Share capital structure (ex art. 123-bis, paragraph 1(a), TUF)

As of the date of the Report, the Issuer's share capital, fully subscribed and paid up, amounts to 16,879,000.00 euros and is divided into 168,790,000 Ordinary Shares with no par value, of which 3,113,302 Shares with suspended voting rights pursuant to Article 2357-ter, paragraph 2, of the Italian Civil Code as the Company's own shares, and 165,676,698 Shares with voting rights.

There are no shares with limited voting rights and the shares are indivisible, registered and entered, in dematerialized form, into the centralized management system managed by Monte Titoli S.p.A.

As of the date of the Report, there are no other categories of shares and no financial instruments that grant the right to subscribe for newly issued shares have been issued.

It should be noted that the Shareholders' Meeting held on April 20, 2018, in an extraordinary session, resolved to approve the amendment of Article 6 of the Bylaws in order to introduce the so-called increased voting right referred to in Article 127-quinquies of the TUF, providing that the voting right increase is acquired upon the commencement of the minimum period of ownership of the Shares of 24 months and setting the maximum limit of the increase at two votes per Share. The reasons that led the Board of Directors to formulate the proposal to the Shareholders' Meeting are to be found in (i) the desire to favor a medium/long-term approach to investment and consequently the stability of the shareholding structure, endowing Shareholders who intend to invest with a longer-term perspective with greater weight in the Company's decisions; as well as (ii) at the same time counteracting the negative effects, in terms of market volatility and potential distortion of managerial choices related to the short-term outlook of financial investors.

For more Information on this point and the accrued increases, please refer to the following paragraph "*d) Securities that confer special rights (ex art. 123-bis, paragraph 1, letter d), TUF*".

In addition, it should be noted that the share incentive plans LTI Plan, *Restricted Shares* Plan and *Special Award 2022-2026* Plan did not entail increases, either for consideration or free of charge, in the share capital as the Company has a sufficient number of Treasury Shares for the relevant allocations, having made purchases of Shares to service these Plans pursuant to the authorization granted by the Shareholders' Meeting of April 12, 2022.

**It should be noted that on February 3, 2025, the Company and Marco Gobbetti reached an agreement for the consensual termination of their employment and administrative relations effective as of the date of approval of the draft financial statements for the financial year 2024, which took place on March 6, 2025. This agreement provides for, among other things, Marco Gobbetti's waiver of STI 2024, *Restricted Shares* 2024 and LTI so-called "*special award*" 2022-2026 bonuses.**

For more details in this regard, please refer to the Report on Remuneration Policy 2025 available at <https://group.ferragamo.com>, Governance/Corporate Governance/Shareholders' Meeting 2025 Section as well as the Report on Remuneration Policy 2024 and Compensation Paid 2023 approved by the Shareholders' Meeting on April 23, 2024 available at <https://group.ferragamo.com>, Section Governance/Corporate Governance/Remuneration Report, to the Disclosure Documents of the Plans available at <https://group.ferragamo.com>, Corporate Governance/Remuneration Report Section and to the disclosure on the *Restricted Shares* Plan pursuant to Article 84-bis of the Issuers' Regulations available at <https://group.ferragamo.com>, Corporate Governance/Remuneration Report 84-bis Section.

The Issuer's share capital structure is shown in Table 1 attached to the Report.

## b) Restrictions on the transfer of securities (ex art. 123-bis, paragraph 1(b), TUF)

The Bylaws do not provide for restrictions on the transfer of Shares, nor limits on share ownership, nor the approval of corporate bodies or shareholders for the admission of Shareholders within the corporate structure.

It should be noted, however, that the shareholders' agreement between Ferragamo Finanziaria S.p.A. and Majestic Honour Limited renewed, most recently on June 30, 2023, as defined and better described in the following paragraph "Shareholders' Agreements (ex art. 123-bis, paragraph 1, letter g), TUF)" provides that in the event that Mr. Peter K. C. Woo or his family no longer had direct or indirect control over Majestic Honour Limited, Ferragamo Finanziaria may exercise an option to purchase the approximately 6% interest held by Majestic Honour Limited in the Company's share capital.

**It should be noted that, as per the notice of non-renewal sent by Ferragamo Finanziaria S.p.A. to Majestic Honour Limited in compliance with the deadline of six months prior to the expiration of the shareholders' agreement, the same will expire on June 29, 2026. For further details, please refer to the Essential Information of the Agreement published on the Company's website <https://group.ferragamo.com>, in the Governance/Shareholder Agreement section.**

Please also note that the Board of Directors held on March 2, 2023, resolved, with the favorable opinion of the RAC, amendments to the *Restricted Shares* Plan approved by the Shareholders' Meeting held in December 2021. Specifically, the changes approved by the BoD can be summarized as follows: identification of the CEO and General Manager of the Company as the exclusive beneficiary; modification of the performance indicators with the aim of aligning them with those of the plan attributed to top management; introduction of claw-back clauses.

Following the approval of the aforementioned amendments by the General Shareholders' Meeting on April 26, 2023, the Board of Directors, at its meeting on April 26, 2023, subject to the favorable opinion of the RAC, granted the CEO and General Manager the right to receive, free of charge, 147,732 shares as of January 1, 2024 ("*Restricted Shares 2023*"). The Board of Directors, in its meeting on March 6, 2024 and subject to the favorable opinion of the RAC determined that the KPIs had been achieved with the result that the above shares could be granted to the CEO and General Manager. These shares remained subject to an intransferability restriction until January 1, 2025.

These shares are in addition to 114,766 Shares ("**Restricted Shares 2022**") granted in 2022 and transferred to the securities account in the name of the Chief Executive Officer and General Manager on February 8, 2023. On these shares the restriction of intransferability came to an end. The *Restricted Shares 2022* and *2023* come in full from the Company's provision of Treasury Shares purchased by the Company in the period between 2018 and 2022, pursuant to the appropriate authorizations issued from time to time by the Shareholders' Meeting.

In addition, at its meeting on January 25, 2024, the BoD, subject to the favorable opinion of the RAC, approved the granting to the CEO of the right to receive, free of charge, 205,255 shares ("**Restricted Shares 2024**") to be awarded upon the BoD's determination of the achievement of KPIs in 2025. These shares would also have been subject to a 1-year non-transferability restriction with effect from January 1, 2025: however, **as indicated in the press release issued to the market on February 3, 2025, following the agreement for consensual termination of employment and administration relations reached on the same date, effective March 6, 2025, between the Company and Mr. Gobbetti, the latter waived, among other things, the Restricted Shares 2024 bonus.**

For more details in this regard, please refer to the Report on Remuneration Policy 2025 and Compensation Paid 2024 available at <https://group.ferragamo.com>, Governance/Corporate Governance/Shareholders' Meeting 2025 Section.

Please also note that the LTI Plan, currently being vested for the second cycle, based on financial instruments, approved by the Shareholders' Meeting on April 26, 2023, provides for three cycles of annual (rolling) grants of Shares as follows: i) 75% in the form of *Performance Share Units* and ii) 25% in the form of *Restricted Share Units*.

The vesting of initial rights related to *Performance Shares* is subject to the achievement of the relationship permanence condition (retention) and the level of achievement of one or more performance indicators at the end of the vesting period of each cycle of the plan. The vesting of initial rights related to *Restricted Shares* is subject to the achievement of only the retention condition at the end of the vesting period of each plan cycle. For each grant cycle

(Cycle 1 2023-2025; Cycle 2 2024-2026; Cycle 3 2025-2027) there is a three-year vesting period, at the end of which for certain categories of beneficiaries the shares will be subject to an additional two-year intransferability restriction (so-called *lock-up*). Allocation of shares takes place at the end of each cycle according to the objectives actually achieved.

It should be noted that the rights related to the first cycle were granted in 2023 and those related to the second cycle in 2024, following the approval of the Remuneration Policy 2024 by the Shareholders' Meeting on April 23, 2024. With regard to the rights relating to the third cycle, it should be noted that on March 6, 2025, the Board of Directors resolved to approve the targets for the third cycle of the Plan (2025-2027), included in the 2025 Remuneration Policy approved by the Shareholders' Meeting on April 16, 2025, postponing, however, the definition of the targets relating to the economic-financial objectives to a later date and, in any case, by December 31, 2025.

**In this regard, it should be noted that on October 23, 2025-taking into account: (i) the particular volatility of the market; (ii) the difficulty in identifying, by December 31, 2025, reliable targets to which to relate the performance targets of the third cycle (2025-2027) of the LTI Plan "Performance and Restricted Shares 2023 - 2025," resulting in the possible loss of effectiveness of the same and the costs associated with it with respect to the objective of incentivizing and retaining managers for the pursuit of the sustainable success of the Company in the medium to long term; and (iii) of the circumstance that the possible implementation of the third cycle of the Plan, as devised, could prevent the Company from launching a new medium-long term management incentive plan, once the new Group plan has been defined and approved, placing itself in total or partial overlap with an additional incentive plan that could ensure greater alignment of top management with the new strategy - the Board of Directors, subject to the favorable opinion of the Control and Risks Committee as Related Party Transactions Committee, the Remunerations and Appointments Committee and the Board of Statutory Auditors, resolved to temporarily suspend the third cycle (2025 - 2027) of the LTI Plan "Performance and Restricted Shares 2023 - 2025" approved by the Shareholders' Meeting on April 26, 2023 and intended for the Company's managers, reserving the right to cancel the aforementioned third cycle of the Plan at a later date in the event that a new long-term variable incentive system is defined.**

**In implementation of the above, on March 11, 2026, the Board of Directors resolved to permanently cancel the Third Cycle (2025 - 2027) of the "Performance and Restricted Shares 2023 - 2025" LTI Plan, given the simultaneous decision to submit to the Shareholders' Meeting convened for April 23, 2026 to approve a new "Performance and Restricted Shares" LTI Plan for the period 2026 - 2028.**

For more Information, please refer to the Company's website at <https://group.ferragamo.com>, Governance/Corporate Governance/Remuneration Report and Section Governance/Shareholders' Meeting 2026 Section.

#### **c) Significant holdings in the share capital (ex art. 123-bis, paragraph 1(c), TUF)**

As of the date of the Report, significant holdings in the share capital, according to notices received pursuant to Article 120 of the TUF and other Information in the Company's possession, are shown in Table 1 attached to the Report.

#### **d) Securities conferring special rights (ex art. 123-bis, paragraph 1(d), TUF)**

No securities conferring special rights of control have been issued.

In the Issuer's Bylaws, there are no provisions for multiple voting shares, however, as noted above, the Shareholders' Meeting held on April 20, 2018, in an extraordinary session, resolved to approve the amendment of Article 6 of the Bylaws in order to introduce, pursuant to Article 127-*quinquies* of the TUF, shares with increased voting rights. This provision of the Bylaws was subsequently amended, on April 22, 2021, in order to bring the regulations therein in line with the interpretation of Article 127-*quinquies* of the TUF provided by Consob with Communication No. 0214548 of April 18, 2019. The latter had clarified that the increased voting right should be attributed automatically upon the passage of 24 months from the registration of the shares in the special list, unless a waiver has been communicated by the eligible shareholder, in line with the amendments that the measure issued by Consob and the Bank of Italy on October 10, 2022 has most recently made to the Single Post-Trading Measure of August 13, 2018, containing the "Regulations on central counterparties, central depositories and centralized management activities".

Specifically, as an exception to the general rule that each share entitles the holder to one vote, pursuant to Article 6 of the Bylaws, in accordance with Article 127-*quinquies* of the TUF, each share entitles the holder to a double vote (and thus two votes for each share) where both of the following conditions are met: (a) the share has belonged to the same person, by virtue of a real right legitimizing the exercise of voting rights (full ownership with voting rights or bare ownership with voting rights or usufruct with voting rights) for a continuous period of at least twenty-four months (the “**Period**”); (b) the recurrence of the condition under (a) is attested by the continuous registration for the Period in the special list specially established (the “**Special List**”).

**As of the date of the Report, most of the Shareholders registered in the Special List for entitlement to the benefit of the increased vote have accrued said benefit.**

**Specifically, as of the date of the Report, the number of Shares entitled to the increased voting rights is 108,784,420 (two voting rights for each Share) out of a total of 168,790,000 Shares, thus resulting in a change in the total voting rights from 168,790,000 to 277,574,420.**

Pursuant to Article 127-*quinquies*, paragraph 8, of the TUF, the increase in voting rights is counted for the purpose of determining the quorums for the constitutive and deliberative *quorum* of the Shareholders’ Meeting.

**There are also 10 additional Shares registered in the Special List, the increase of which is being accrued.**

For further Information, please refer to the regulations for the Increased Vote available on the Company’s website at <https://group.ferragamo.com>, Governance Section, Shareholders and Increased Vote, where the identification data of the Shareholders who have requested inclusion in the Special List are also published, in accordance with the provisions of Article 143-*quater* of the Consob Issuers’ Regulations, with an indication of their holdings, in any case above the threshold indicated in Article 120, paragraph 2, of the TUF, and the date of inclusion. Please also refer, again within the above website, to the Press Releases section, where all notices regarding changes in the amount of voting rights are published.

**e) Employee share ownership: mechanism for exercising voting rights (ex art. 123-*bis*, paragraph 1(e), TUF)**

The *Restricted Shares Plan*, the LTI Plan, and the *Special Award 2022-2026 Plan* do not include mechanisms to exclude, or limit the exercise of, the voting rights of employee shareholders.

**It should be noted that as a result of the agreement for consensual termination of employment and administrative relations reached on February 3, 2025, effective March 6, 2025, between the Company and Mr. Gobbetti, the latter waived, among other things, the *Restricted Shares 2024* and *Special Award 2022-2026* bonuses.**

For more details in this regard, please refer to the Report on Remuneration Policy 2025 and Compensation Paid 2024 available at <https://group.ferragamo.com>, Governance/Corporate Governance/Shareholders’ Meeting 2025 Section.

**f) Restrictions on voting rights (ex art. 123-*bis*, paragraph 1(f), TUF)**

There are no mechanisms for restricting or limiting voting rights, nor are the financial rights attached to the securities separate from the ownership of the securities.

**g) Shareholder agreements (ex art. 123-*bis*, paragraph 1(g), TUF)**

As of the date of the Report, a shareholders’ agreement (the “**Agreement**”) is in effect between Ferragamo Finanziaria S.p.A. and Majestic Honour Limited - a company incorporated under the laws of Hong Kong and having its registered office there, indirectly controlled by Mr. Peter K. C. Woo.

The Agreement, relevant under Article 122(1) of the TUF, and originally effective between the parties from June 29, 2017 until June 29, 2020, was first renewed for a period of three years until June 29, 2023 and then further renewed on June 30, 2023 until June 29, 2026.

Under the Agreement, the parties made certain commitments in relation to the corporate governance of the Issuer. Pursuant to the Agreement, as long as Majestic Honour Limited is directly or indirectly controlled by Mr. Peter K. C. Woo and provided that it holds an interest of at least 4% of the Issuer's share capital, Majestic Honour Limited shall have the right to designate a member of the Board of Directors of the Company in the person of Mr. Peter K. C. Woo or another member of his family. Through the signing of the Agreement, the parties have also regulated the dividend distribution policy and the exercise of their option rights.

It should be noted that Mr. Peter K.C. Woo tendered his resignation on November 13, 2023, and following the same Majestic Honour Limited has not indicated a replacement for the role of Director on the Board of Directors of the Company.

**It should be noted that, as per the notice of non-renewal sent by Ferragamo Finanziaria S.p.A. to Majestic Honour Limited in compliance with the deadline of six months prior to the expiration of the shareholders' agreement, the same will expire on June 29, 2026. For more details, please refer to the Essential Information of the Agreement published on the Company's website <https://group.ferragamo.com>, in the Governance/Shareholder Agreement Section.**

The number of shares covered by the Agreement as of March 11, 2026 is 101,716,410, representing 60.262 percent of the Company's share capital.

For more Information, please refer to the excerpt of the Agreement published on the Company's website <https://group.ferragamo.com>, in the Governance/Shareholders Agreement Section.

## **h) Change of control clauses (ex art. 123-bis, paragraph 1(h), TUF) and statutory provisions on takeover bids (ex art. 104, paragraph 1-ter, and 104-bis, paragraph 1, TUF)**

### **Change of control clauses**

*Lines of credit* - During the Financial Year, the Group opened, renewed or maintained, as appropriate, medium/long-term credit lines with diversified counterparties with fixed maturity (committed), revolving, in Euro. As of December 31, 2025, the outstanding lines totaled 250,000,000 euros. The credit facilities are usable by the Company. In general, existing loan agreements provide that, in the event of a change in the Company's form or controlling shareholding structure, the lending institution has the right to terminate the agreement early or request early repayment of the loan.

The Group also uses lines of credit made available in the currency and country of residence of the foreign companies to meet financial needs generally on a short-term basis with a fixed maturity or on a revocable (uncommitted) basis. The relevant contracts generally contain clauses that, in the event of a change in the controlling shareholder structure, give the lending bank the right to request early repayment of the loan.

**Special Award 2022-2026 Plan** - The medium - to long-term incentive plan called "Special Award 2022-2026" approved by the Shareholders' Meeting on December 14, 2021 pursuant to Article 114-bis of the TUF having as its object the assignment, upon the occurrence of certain conditions, of ordinary shares of the Company in favor of the Chief Executive Officer and General Manager, included a change of control clause of the Company (defined as "*the exercise of control, pursuant to Article 2359 of the Italian Civil Code, over the Company by a person other than Ferragamo Finanziaria S.p.A.*") pursuant to which, upon the occurrence of such a circumstance, during the "Vesting Period," as defined in the aforementioned plan, the Chief Executive Officer and General Manager would be entitled to receive the "*Special Award Bonus*," in a lump sum and in an amount calculated by taking as a reference 0.50% of the Company's equity value determined on the basis of the Company's valuation under the transaction that resulted in the "Change of Control." For more Information, please refer to the Report of the Board of Directors on the second item on the agenda and the Information document "*Special Award Plan 2022-2026*" available on the Company's website <https://group.ferragamo.com>, Section Governance/Shareholders' Meeting December 14, 2021 and Section Governance/Remuneration/Share Incentive Plans, respectively.

**It should be noted that as a result of the agreement for consensual termination of employment and administrative relations reached on February 3, 2025, effective March 6, 2025, between the Company and Mr. Marco Gobbetti, the latter waived, among other things, the *Special Award 2022-2026* bonus.**

For more details in this regard, please refer to the Report on Compensation Policy 2025 and Compensation Paid 2024 available at <https://group.ferragamo.com>, Governance/Corporate Governance/Shareholders' Meeting 2025 Section.

It should also be noted that the LTI Plan approved by the Shareholders' Meeting on April 26, 2023 and intended for the Company's managers, the second cycle of which is still in the vesting period, provides for the acceleration of the options under the Plan itself in the event of a change of control. **In this last regard, it should be noted that on October 23, 2025, the Board of Directors, with the prior favorable opinion of the Control and Risks Committee as the Committee for Related Party Transactions, the Remunerations and Appointments Committee and the Board of Statutory Auditors, resolved to temporarily suspend the third cycle (2025 - 2027) of the LTI Plan "*Performance and Restricted Shares 2023 - 2025*," reserving the right to subsequently cancel the aforementioned third cycle of the Plan in the event of the definition of a new long-term variable incentive system.**

**In implementation of the foregoing, on March 11, 2026, the Board of Directors resolved to permanently cancel the third cycle (2025 - 2027) of the LTI Plan "*Performance and Restricted Shares 2023 - 2025*," given the simultaneous decision to submit to the Shareholders' Meeting convened for April 23, 2026 to approve a new LTI Plan "*Performance and Restricted Shares*" for the period 2026 - 2028.**

Provisions in the Bylaws regarding takeover bids.

The Bylaws do not contain any provisions derogating from the passivity rule provisions of Article 104, paragraphs 1 and 1-*bis*, of the TUF, nor do they provide for the application of neutralization rules contemplated by Article 104-*bis*, paragraphs 2 and 3, of the TUF.

#### **i) Powers to increase the share capital and authorization to purchase treasury shares (ex art. 123-*bis*, paragraph 1(m), TUF)**

As of the date of this Report, the Board has not been delegated by the Shareholders' Meeting to increase the share capital pursuant to Article 2443 of the Italian Civil Code.

It should be recalled that on April 12, 2022, the Shareholders' Meeting in ordinary session had resolved to authorize the Board of Directors, pursuant to and for the purposes of Article 2357 of the Italian Civil Code, to purchase, even in several *tranches*, Shares, up to a maximum number that, taking into account the Shares held from time to time in the portfolio by the Company and its subsidiaries, would not exceed a total of 2% of the Company's *pro tempore* share capital, pursuant to Article 2357, paragraph 3, of the Civil Code, for the purpose, *inter alia*, of acquiring treasury shares to be allocated, if necessary, to service any share incentive plans, including long-term plans, to be reserved for directors and/or managers of the Company or of companies controlled by the Issuer that may in the future be approved by the Company's Shareholders' Meeting and/or, if necessary, to service any extraordinary capital transactions or financing transactions involving the allocation or disposition of treasury shares.

The authorization for the purchase of treasury shares was requested for the maximum duration provided for by the applicable regulations, currently set by Article 2357, paragraph 2, of the Italian Civil Code, at 18 months from the date of the shareholders' meeting resolution approving the proposal and has therefore expired. On the other hand, the authorization to dispose of any treasury shares purchased was requested without time limit.

On April 12, 2022, the Board approved the commencement of the program for the purchase of own ordinary shares in implementation of the authorization approved by the Shareholders' Meeting on the same date.

The Board resolved, taking into account the closing price of the Shares on April 11, 2022, which was 15.84 euros, that the maximum total value of the shares to be purchased would be 26,736,336 euros.

On July 11, 2022, the Company announced that it had made purchases for a total of 3,375,800 of its own ordinary shares, equivalent to 2% of the share capital, and therefore, as of that date, the above authorization to purchase and dispose of treasury shares had been fully executed.

For further details, please refer to the minutes of the aforementioned Ordinary Shareholders' Meeting and the Report of the Board of Directors available on the Company's website at <https://group.ferragamo.com>, Governance/Shareholders' Meeting 2022 Section, as well as the press release issued on April 12, 2022 available in the Investor Relations/Press Releases 2022 Section.

**It should be noted that as of the date of this Report, the Company holds 3,113,302 Treasury Shares, equal to 1.845% of the share capital taking into account that on February 8, 2023 and May 17, 2024, 114,766 and 147,732 Shares, respectively, were transferred to the Chief Executive Officer and General Manager - in implementation of the *Restricted Shares Plan* - deriving in full from the provision of Treasury Shares purchased by the Company in the period between 2018 and 2022.**

**It should be noted that as a result of the agreement for consensual termination of employment and administrative relations reached on February 3, 2025, effective March 6, 2025, between the Company and Mr. Gobbetti, the latter waived, among other things, the *Special Award 2022-2026* bonus.**

For more details in this regard, please refer to the Report on Remuneration Policy 2025 and Compensation Paid 2024 available at <https://group.ferragamo.com>, Governance/Corporate Governance/Shareholders' Meeting 2025 Section.

#### **j) Management and coordination activities (ex art. 2497 et seq. of the Italian Civil Code)**

The Company is controlled by right, pursuant to Article 93 of the TUF, by Ferragamo Finanziaria S.p.A., which exercises management and coordination activities pursuant to Articles 2497 et seq. of the Italian Civil Code. The shares of Ferragamo Finanziaria S.p.A. are not listed on regulated markets.

On December 14, 2021, the Company adopted regulations ("**M&C Regulations**") aimed at regulating the operating procedures according to which Information exchanges between the Company and the Controlling Shareholder Ferragamo Finanziaria S.p.A. are carried out, as part of the exercise of management and coordination activities or for the fulfillment of legal obligations by Ferragamo Finanziaria S.p.A., with particular reference to Information provided selectively and having regard to the requirements of confidentiality and compliance with applicable regulations. **As of the date of the Report, Director Leonardo Ferragamo, who also serves as Executive Chairman of the Company, and Director Umberto Tombari hold the position of Directors of the Issuer and of Ferragamo Finanziaria S.p.A..**

The M&C Regulations were last updated by a resolution of the BoD adopted on July 6, 2023.

In accordance with Article 16 of the Consob Market Regulations, the Company's Control and Risks Committee and Remunerations and Appointments Committee are composed exclusively of Independent Directors. For more Information, please refer to Chapter 6 et seq. of the Report.

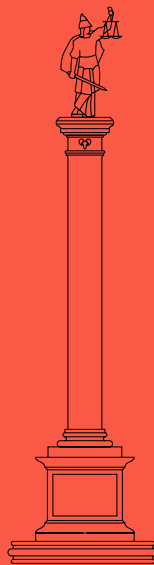
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Finally, it should be noted that:

- the Information required by Article 123-bis, first paragraph, letter i) (*"the agreements between the company and the directors that provide for indemnities in the event of resignation or dismissal without just cause or if their employment relationship ceases as a result of a takeover bid"*) is illustrated in Chapter 8.1 of the Report, in the part dedicated to Directors' remuneration;
- the Information required by Article 123-bis, paragraph one, letter l), part one (*"the rules applicable to the appointment and replacement of directors, [...] if different from the legislative and regulatory rules applicable as a supplementary measure"*) are explained in Section 4.2 of the Report, in the part dedicated to the Board of Directors;
- the Information required by Article 123-bis, paragraph one, letter l), second part (*"the rules applicable to the amendment of the bylaws, if different from the laws and regulations applicable by way of supplementary provisions"*) is explained in Ch. 13 of the Report, in the part dedicated to the Shareholders' Meeting.

CHAPTER THREE

# COMPLIANCE



The Company has adhered to the Corporate Governance Code, as most recently approved in January 2020 by the Corporate Governance Committee formed by the Business associations (ABI, ANIA, Assonime, Confindustria), Borsa Italiana S.p.A., and the Association of Professional Investors (Assogestioni).

The CG Code is accessible to the public on Borsa Italiana's website at <https://www.borsaitaliana.it/comitato-corporate-governance/codice/2020.pdf>.

The following Executive Summary details the *status* of the Company's adherence to the recommendations of the Code.

The Issuer or its strategically important subsidiaries are not subject to non-Italian legal provisions that affect the Issuer's corporate governance structure.

## ESSENTIAL Information

### Status of adherence to Code recommendations

RECOMMENDATION	REFERENCES IN REPORT	STATUS
<b>Recommendations 1 - 3</b>		
In particular, the board of directors:		
- reviews and approves the business plan of the company and its parent group, including on the basis of the analysis of issues relevant to the generation of value in the long term;	See chapters 1 and 4	✓
- periodically monitors the implementation of the business plan and assesses the general operating performance, periodically comparing the results achieved with those planned;		
- defines the nature and level of risk compatible with the company's strategic objectives, including in its assessments all elements that may be relevant with a view to the company's sustainable success;		
- defines the company's corporate governance system and the structure of the group it heads, and assesses the adequacy of the organizational, administrative and accounting structure of the company and its strategically important subsidiaries, with particular reference to the internal control and risk management system;		
- deliberates on transactions of the company and its subsidiaries that have significant strategic, economic, capital or financial importance for the company; to this end, it establishes the general criteria for identifying significant transactions;		
- in order to ensure the proper management of corporate Information, adopts, at the proposal of the chairman in agreement with the chief executive officer, a procedure for the internal management and external communication of documents and Information concerning the company, with particular reference to inside Information.		
- upon the chairman's proposal, formulated in agreement with the chief executive officer, adopts and describes in the corporate governance report a policy for managing dialogue with the generality of shareholders, also taking into account the engagement policies adopted by institutional investors and asset managers. The chairman shall ensure that the board of directors is in any case informed, by the first useful meeting, of the development and significant contents of the dialogue that has taken place with all shareholders.	See chapter 12	✓
<b>Recommendations 4 - 10</b>		
In particular:		
- the board of directors shall define the allocation of management powers and identify who among the executive directors shall hold the position of chief executive officer;	See Chapter 1; paragraphs 4.1, 4.5 and 4.6	✓
- the number and competencies of independent directors are appropriate to the needs of the business and the operation of the board, as well as the establishment of relevant committees; in large companies with concentrated ownership, independent directors constitute at least one-third of the board;	See paragraph 4.7	✓
- in large companies, the independent directors shall meet, in the absence of the other directors, periodically and in any case at least once a year to consider issues deemed to be of interest with respect to the operation of the board of directors and corporate management;	See paragraph 4.7	✓
- the administrative body assesses the independence of each non-executive director immediately after appointment as well as during the term of office upon the occurrence of circumstances relevant to independence and in any case at least annually. To this end, the administrative body predefines the qualitative and quantitative criteria for assessing the significance of relationships with the company;	See paragraphs 4.2, 4.3 and 4.7	✓
- the company defines the diversity criteria for the composition of the administrative and control bodies and identifies, also taking into account its ownership structure, the most appropriate instrument for their implementation;	See paragraph 4.3	✓

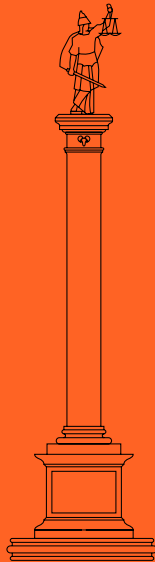
RECOMMENDATION	REFERENCES IN REPORT	STATUS
- all members of the control body meet the independence requirements for directors. The assessment of independence is carried out by the board of directors or the control body, based on the Information provided by each member of the control body;	See paragraphs 4.2, 4.7 and 11.2	✓
- the outcome of the independence evaluations of directors and members of the control body is disclosed to the market immediately after the appointment by means of a special announcement and, subsequently, in the corporate governance report; on these occasions, the criteria used to assess the significance of the relationships are indicated and, if a director or member of the control body has been deemed independent despite the occurrence of one of the situations indicated in Recommendation 7, a clear and reasoned justification for this choice is provided in relation to the position and individual characteristics of the person evaluated.	See paragraphs 4.2, 4.7 and 11.2	✓
<b>Recommendations 11 - 18</b>		
In particular:		
- the board of directors shall adopt regulations that define the rules of operation of the board and its committees, including the procedures for taking minutes of meetings and the procedures for handling reporting to directors. These procedures identify the deadlines for prior submission of Information and how to protect the confidentiality of the data and Information provided so as not to affect the timeliness and completeness of Information flows; the corporate governance report provides adequate Information on the main contents of the regulations of the board of directors and compliance with the procedures on timeliness and adequacy of Information provided to directors;	See paragraphs 4.3, 4.4 and 4.5; chapters 6 and 16	✓
- the chairman of the board of directors, with the assistance of the secretary, ensures the adequate organization of meetings, coordination of committee and board activities, organization of induction, and the adequacy and transparency of the board self-assessment process;	See paragraph 4.5	✓
- the board appoints an independent director as lead independent director;	See paragraph 4.7	✓
- in large companies, the board expresses its guidance on the maximum number of positions on the boards of directors or auditors in other listed or large companies that can be considered compatible with effective performance as a director of the company, taking into account the commitment resulting from the role held;	See paragraph 4.3	✓
- the administrative body establishes committees from among its members with investigative, propositional and advisory functions in the areas of appointments, remunerations and control and risks;		
- the administrative body defines the duties of the committees and determines their composition, giving preference to the competence and experience of their members and avoiding, in large companies, an excessive concentration of positions in this area. Each committee is coordinated by a chairperson who informs the board of directors of its activities at the first useful meeting. The chairman of the committee may invite the chairman of the board of directors, the chief executive officer, other directors and, informing the chief executive officer, representatives of the relevant corporate functions to individual meetings; members of the supervisory board may attend meetings of each committee. Committees are entitled to access Information and corporate functions necessary for the performance of their duties, have access to financial resources and make use of external consultants, under the terms established by the administrative body;	See chapters 6, 7 and 8; paragraph 9.2	✓
- the administrative body shall decide, upon the proposal of the chairman, on the appointment and removal of the secretary of the body and define his or her professional requirements and duties in its regulations.	See paragraphs 4.3, 4.4, and 4.5	✓
		✓
<b>Recommendations 19 - 24</b>		
In particular:		
- the board of directors entrusts the appointments committee with the task of assisting it in the activities of self-assessment, definition of the optimal composition of the board of directors and its committees, identification of candidates for the office of director in the event of co-option, possible submission of a list by the outgoing board of directors, and preparation, updating and implementation of the possible succession plan for the chief executive officer and other executive directors;	See chapter 7 See paragraph 7.2	✓
- the appointments committee is composed of a majority of independent directors;	See paragraph 7.2 See paragraphs 7.1 and 7.2	✓
- the self-assessment focuses on the size, composition, and actual functioning of the board of directors and its committees, also considering its role in defining strategies and monitoring management performance and the adequacy of the internal control and risk management system. In addition, self-assessment is conducted at least every three years, in view of the renewal of the board of directors;		
- in large companies, the board of directors: establishes, with the support of the appointments committee, a plan for the succession of the chief executive officer and executive directors that at least identifies the procedures to be followed in the event of early termination of office; and ascertains the existence of adequate procedures for the succession of top management.	See paragraphs 4.2 and 7.1	✓
<b>Recommendations 25 - 31</b>		

RECOMMENDATION	REFERENCES IN REPORT	STATUS
In particular:		
- the board of directors entrusts the remunerations committee with the task of assisting it in the development of the remuneration policy, submitting proposals or expressing opinions on the remuneration of executive directors and other directors who hold special offices as well as on the setting of performance targets related to the variable component of such remuneration, monitoring the concrete application of the remuneration policy and verifying, in particular, the actual achievement of performance targets; periodically assessing the adequacy and overall consistency of the remuneration policy for directors and top management;	See Chapter 8	✓
- the remunerations committee is composed only of nonexecutive directors, the majority of whom are independent, and is chaired by an independent director. At least one member of the committee has adequate knowledge and experience in financial or compensation policy matters, to be evaluated by the board of directors at the time of appointment. No director takes part in the meetings of the remunerations committee at which proposals regarding his or her own remuneration are made;	See Chapter 8	✓
- the policy for the remuneration of executive directors and top management defines a balance between the fixed component and the variable component that is appropriate and consistent with the company's strategic objectives and risk management policy, taking into account the characteristics of the company's business and the sector in which it operates, providing in any case that the variable portion represents a significant part of the total remuneration; maximum limits on the disbursement of variable components; performance objectives, to which the disbursement of variable components is linked, predetermined, measurable and linked in significant part to a long-term horizon. They are consistent with the company's strategic objectives and are aimed at promoting its sustainable success, including, where relevant, non-financial parameters; an appropriate deferral timeframe - with respect to the time of accrual - for the payment of a significant part of the variable component, consistent with the characteristics of the business activity and the related risk profiles; contractual arrangements that allow the company to demand the return, in whole or in part, of variable components of remuneration paid (or to withhold sums subject to deferral), determined on the basis of data later revealed to be manifestly erroneous and other circumstances that may be identified by the company; clear and predetermined rules for the possible payment of indemnities for termination of directorships, which define the maximum limit of the total amount payable by linking it to a specific amount or a specific number of years of remuneration. This allowance is not paid if the termination is due to the achievement of objectively inadequate results;	See chapters 8 and 16	✓
- share-based compensation plans for executive directors and top management incentivize alignment with shareholder interests over a long-term horizon by providing that a prevailing portion of the plan has a total vesting period and retention period for the shares granted of at least five years;	See chapter 8	✓
- the policy for the remuneration of nonexecutive directors provides for compensation commensurate with the competence, professionalism and commitment required by the duties assigned to them on the board of directors and in the board committees; this compensation is not linked, except for an insignificant portion, to financial performance objectives;	See chapter 8	✓
- the remuneration of the members of the supervisory body provides for remuneration commensurate with the competence, professionalism and commitment required by the importance of the role held and the size and sectoral characteristics of the company and its situation.	See chapter 8; paragraph 11.	✓
<b>Recommendations 32 - 37</b>		
In particular:		
- the organization of the internal control and risk management system involves, each within its own sphere of competence: the board of directors, which plays a role in guiding and assessing the adequacy of the system; the chief executive officer, in charge of establishing and maintaining the internal control and risk management system; the control and risks committee, established within the body of administration, with the task of supporting the board of directors' evaluations and decisions related to the internal control and risk management system and the approval of periodic financial and non-financial reports; the head of the internal audit function, responsible for verifying that the internal control and risk management system is functioning, adequate and consistent with the guidelines defined by the board of directors; the other corporate functions involved in controls (such as the risk management and legal and non-compliance risk monitoring functions), articulated in relation to the size, sector, complexity and risk profile of the company; the control body, which oversees the effectiveness of the internal control and risk management system;	See chapter 9	✓
- the board of directors, with the support of the control and risks committee: defines the guidelines of the internal control and risk management system in line with the company's strategies and assesses, at least annually, the adequacy of the same system in relation to the characteristics of the company and the risk profile assumed, as well as its effectiveness; appoints and removes the head of the internal audit department, defining his or her remuneration in line with company policies, and ensuring that he or she is provided with adequate resources to carry out his or her duties; approves, at least annually, the work plan prepared by the head of the internal audit function, after consultation with the supervisory board and the chief executive officer; assesses the appropriateness of taking measures to ensure the effectiveness and impartial judgment of the other corporate functions specified in Recommendation 32, letter e), verifying that they are equipped with adequate professionalism and resources; assigns the supervisory functions pursuant to Article 6, paragraph 1, letter b) of Legislative Decree no. 231/2001; assesses, after hearing the control body, the results set out by the statutory auditor in the letter of suggestions, if any, and in the additional report addressed to the control body; describes, in the corporate governance report, the main features of the internal control and risk management system and the methods of coordination between the parties involved in it, indicating the models and national and international best practices of reference, expresses its overall assessment of the adequacy of the system itself and gives an account of the choices made regarding the composition of the supervisory body;	See chapter 9	✓

RECOMMENDATION	REFERENCES IN REPORT	STATUS
<p>- the chief executive officer: takes care of the identification of the main corporate risks, taking into account the characteristics of the activities carried out by the company and its subsidiaries, and periodically submits them to the review of the board of directors; implements the guidelines defined by the board of directors, taking care of the design, implementation and management of the internal control and risk management system and constantly verifying its adequacy and effectiveness, as well as taking care of its adaptation to the dynamics of the operating conditions and the legislative and regulatory landscape; may entrust the internal audit function with the performance of checks on specific operational areas and on compliance with internal rules and procedures in the execution of corporate transactions, simultaneously notifying the chairman of the board of directors, the chairman of the control and risks committee, and the chairman of the control body; reports promptly to the control and risks committee on problems and critical issues that have arisen in the performance of its activities or of which it has otherwise become aware, so that the committee can take appropriate action;</p>	See paragraph 9.1	✓
<p>- the control and risks committee is composed only of nonexecutive directors, the majority of whom are independent, and is chaired by an independent director. The committee as a whole has adequate expertise in the business sector in which the company operates, functional to assess the relevant risks; at least one member of the committee has adequate knowledge and experience in accounting and finance or risk management. The control and risks committee, in assisting the board of directors: assesses, having consulted the manager in charge of preparing corporate accounting documents, the statutory auditor and the control body, the correct use of accounting standards and, in the case of groups, their homogeneity for the purpose of preparing the consolidated financial statements; assesses the suitability of periodic Information, financial and non-financial, to correctly represent the company's business model, strategies, the impact of its activities and the performance achieved; examines the content of periodic Information of a non-financial nature relevant to the internal control and risk management system; expresses opinions on specific aspects relating to the identification of the company's main risks and supports the evaluations and decisions of the board of directors relating to the management of risks arising from prejudicial facts of which the latter has become aware; examines the periodic reports and those of particular significance prepared by the internal audit function; monitors the autonomy, adequacy, effectiveness and efficiency of the internal audit function; may entrust the internal audit function with carrying out audits of specific operational areas, simultaneously notifying the chairman of the control body; reports to the board of directors, at least on the occasion of the approval of the annual and semi-annual financial report, on the activities carried out and the adequacy of the internal control and risk management system;</p>	See paragraph 9.2	✓
<p>- the head of the internal audit function is not responsible for any operational area and reports hierarchically to the administrative body. He has direct access to all Information relevant to the performance of the task. The head of the internal audit function: verifies, both on an ongoing basis and in relation to specific needs and in compliance with international standards, the operation and suitability of the internal control and risk management system, through an audit plan approved by the board of directors, based on a structured process of analysis and prioritization of the main risks; prepares periodic reports containing adequate Information on its activities, on the way in which risk management is conducted as well as on compliance with the plans defined for their containment. The periodic reports contain an assessment of the suitability of the internal control and risk management system; also at the request of the control body, prepares timely reports on events of particular significance; forwards the reports to the chairmen of the control body, the control and risks committee and the board of directors, as well as to the chief executive officer, except in cases where the subject of these reports specifically concerns the activities of these individuals; verifies, as part of the audit plan, the reliability of Information systems including accounting systems;</p>	See paragraph 9.3	
<p>- the member of the auditing body who, on his or her own behalf or on behalf of third parties, has an interest in a certain transaction of the company shall promptly and fully inform the other members of the same body and the chairman of the board of directors about the nature, terms, origin and extent of his or her interest. The control body and the control and risks committee shall promptly exchange Information relevant to the performance of their respective duties. The chairman of the supervisory board, or another member designated by him, shall participate in the work of the control and risks committee.</p>	See paragraph 9.2; chapter 11	✓

CHAPTER FOUR

# BOARD OF DIRECTORS



## 4.1 Role Of The Board Of Directors

The Board of Directors has the power as well as the duty to direct the Company's activities, pursuing the goal of creating value for Shareholders. According to the Bylaws, in fact, the Board provides for the management of the social enterprise and is vested with all powers of administration (ordinary and extraordinary), with the exception of the powers reserved by law and the Bylaws to the Shareholders' Meeting.

Within the scope of the powers granted to it by the Bylaws and consistent with the Recommendations of the Corporate Governance Code, the Board:

- performs its management role over the Issuer's business by pursuing its sustainable success, including by defining the strategies of the Issuer and the Group and monitoring their implementation;
- defines the corporate governance system deemed most functional for the conduct of the company's business and the pursuit of its strategies;
- promotes dialogue with Shareholders and other stakeholders relevant to the Issuer;
- examines and approves the multi-year business plan of the Company and the Group, including on the basis of the analysis of issues relevant to the generation of value in the long term;
- periodically monitors the implementation of the multi-year business plan, as well as the assessment of the general operating performance, periodically comparing the results achieved with those planned;
- defines the nature and level of risk compatible with the Company's strategic objectives, including in its assessments all elements that may be relevant with a view to the Company's sustainable success;
- defines the governance system of the Company and the structure of the Group;
- assesses the adequacy of the organizational, administrative and accounting structure of the Company and its subsidiaries with strategic importance, with particular reference to the internal control and risk management system;
- deliberates on the operations of the Company and its subsidiaries when they have in practice a significant strategic, economic, capital or financial importance for the Company itself, establishing the general criteria for identifying significant operations;
- adopts, at the proposal of the Chairman in agreement with the chief executive officer, a procedure for the internal management and external disclosure of documents and Information concerning the Company, with particular reference to inside Information (Ch. 5).

In addition, without prejudice to the matters that cannot be delegated pursuant to the law and the Bylaws, the Board, at the meeting held on March 6, 2025, on the occasion of the redistribution of proxies resulting from the departure of Mr. Marco Gobbetti, reserved to its exclusive jurisdiction:

- (i) the acts of disposition relating to the Company's Trademark, as well as the stipulation of license agreements on the Trademark that are not part of the normal management of the business and/or suitable for determining a diversification of the business or having a duration of more than five years;
- (ii) the purchase and disposal of real estate by the Company;
- (iii) the purchase and acts of disposition relating to equity investments, companies and other assets that are not necessary or functional for the Company's ordinary operations;
- (iv) the conclusion of joint venture agreements, strategic alliances and franchising agreements that entail a significant change in the distribution structure of the Company or the Group;
- (v) the conclusion of loan agreements, including finance lease agreements, if the amount exceeds 50.000,000.01 euros, as well as the issuance of the related guarantees;
- (vi) the conclusion of consulting contracts with a unit amount exceeding

3,000,000.01 euros; (vii) the conclusion of contracts for services or works related to the Company's ordinary business with an amount exceeding 15,000,000.01 euros, excluding those related to the production of products marketed by the Company; (viii) decisions regarding the hiring of personnel with a fixed annual salary exceeding 350.000.01 euros, as well as managers with strategic responsibilities; (ix) the approval of employee incentive plans; (x) the conclusion of settlement agreements involving charges to the Company in excess of 1,000.000.00 euros; (xi) the establishment of judicial and/or arbitration proceedings, including those of a fiscal nature, of particular significance; (xii) the appointment and replacement of the Chief Financial Officer and the Investor Relations Manager; (xiii) the purchase, exchange or sale of capital goods or services related to the Company's object, as well as the entering into or termination of finance lease agreements relating to the purchase of assets instrumental to the Company's ordinary operations and/or lease agreements for real estate or lease of business units, relating to stores and offices or otherwise to the sale of products marketed by the Company, with a value in excess of 25.000,000.01 euros and in compliance with the duration provided for by law or commercial practice in the individual countries concerned; (xiv) related party transactions that qualify as "Significant Transactions" pursuant to the procedure for the regulation of related party transactions adopted by the Company and the RPT Regulations; and (xv) any other transaction from time to time assessed as significant, including on the recommendation of the delegated bodies.

**In particular, during the Financial Year, the BoD:**

- was briefed on business performance at each meeting;
- monitored, at each meeting, the results achieved by comparing them with management's forecasts;
- at the meeting of February 3, 2025, it approved, as per the press release issued to the market on the same date, the terms and conditions of the agreement for the consensual termination of employment and administration relations with Mr. Marco Gobbetti, effective as of the date of approval of the draft financial statements for the year 2024, which took place by board resolution on March 6, 2025, granting executive powers to the Chairman. On the same date, a Chairman Advisory Committee for Transition was also set up, composed of Giacomo Ferragamo, Ernesto Greco and Michele Norsa (Chairman Special Advisor) - experts with consolidated experience in the sector who have already worked in senior roles within the Company - with the task of assisting Executive Chairman Leonardo Ferragamo in consolidating the new phase of development of the brand's founding values, with the aim of accelerating the renewal process while maintaining the fundamental link with the brand's heritage;
- at the meeting of March 6, 2025, in accordance with what was communicated to the market on February 3, 2025, having Marco Gobbetti resigned from his current directorships with the Company, it did not consider proceeding with the co-option of a new member, postponing to the Shareholders' Meeting scheduled for April 16, 2025 the taking of relevant resolutions in this regard. In addition, at the proposal of the Chairman and with the favorable opinion of the Remunerations and Appointments Committee, it redistributed proxies by granting management powers to Executive Chairman Leonardo Ferragamo, as well as to Directors Giacomo Ferragamo and Ernesto Greco. The support of the Chairman Advisory Committee composed of the Directors with delegated powers and Chairman Special Advisor Michele Norsa was also confirmed. Finally, in light of the new structure, in accordance with Recommendation No. 13 of the Corporate Governance Code and Article 5 of the Board of Directors Regulations, Patrizia Michela Gianguialano was appointed as lead independent director. For more details on the redistribution of proxies between the Chairman and other Directors, please refer to sections "4.3 Composition" and "7.1 Self-evaluation and Succession of Directors" below;
- also at the meeting of March 6, 2025, it also expressed an overall positive assessment in relation to the adequacy of the Company's organizational, administrative and accounting structure, as no circumstances had emerged such as to suggest that the Group's Internal Control and Risk Management System as a whole was not adequate in relation to the characteristics of the business;
- at its meeting of April 16, 2025, approved an update to the Board of Directors Regulations, aimed at aligning its text with the amendments to the Bylaws approved by the Shareholders' Meeting held on the same date, providing, to that effect, for the possibility of more than one Vice Chairman to be appointed;

- at the meeting of June 5, 2025, approved a further update of the BoD Regulations, aimed at better specifying: a) certain provisions for the management of possible conflicts of interest of directors, also in accordance with the provisions of Articles 2390 and 2391 of the Italian Civil Code and the Bylaws; and b) that the lapse of the independence requirements in the case of a Director - subject to the obligation on the same to give immediate notice to the Board of Directors - does not determine the lapse of the Director if the requirements remain in the case of the minimum number of Directors. In addition, subject to the favorable opinion of the Committees, it approved an update of the relevant Regulations, providing: i) in the Regulations of the CRC, a detailed indication of the duties incumbent on it as the Committee also responsible for corporate sustainability, in coordination with the internal policies on the Internal Control System on Sustainability Reporting; and ii) in both the Regulations of the CRC and the RAC: (a) some clarifications regarding the minimum notice for any emergency convocation of the same; and (b) the precedence criteria to be applied in case of absence or inability of the Chairman;
- on the occasion of the meeting of July 31, 2025, in compliance with the Code's Recommendations, provided for the annual verification of the possession of the independence requirements provided for in Article 148, paragraph 3 of the TUF, as recalled by Article 147-ter, paragraph 4 of the TUF, and the CG Code, transposed and supplemented by Article 1 of the Board of Directors Regulations, in the hands of Directors Laura Donnini, Sara Ferrero and Patrizia Michela Giangualano, appointed by the Shareholders' Meeting of April 23, 2024;
- at the meeting of September 11, 2025, as a result of the resignation tendered by Mr. Pierre La Tour effective September 26, 2025, resolved to appoint Mr. Paolo La Morgia as Interim Group Chief Financial Officer, Manager in Charge and Sustainability Reporting Manager.

Subsequent to the end of the Financial Year, on January 27, 2026, the Board of Directors integrated the composition of the Chairman Advisory Committee by appointing as a member with immediate effect - in addition to the Directors with proxies Giacomo Ferragamo and Ernesto Greco and the Chairman Special Advisor Michele Norsa - the Company's Vice Chairman Angelica Visconti.

With specific reference to the risk control system, please refer to Chapter 9 below on the Internal Control and Risk Management System.

During the Financial Year, the Chief Executive Officer and, as of March 6, 2025, the Director with delegated powers Ernesto Greco - who, by virtue of the redistribution of management powers resulting from the termination of the existing relationship with Marco Gobetti, was assigned the role of Director in charge of the Internal Control and Risk Management System - reported regularly, and in any case at least on a quarterly basis, to the Board of Directors and the Board of Statutory Auditors on the activities carried out by virtue of the delegated powers received, on the general performance of operations and its foreseeable evolution as well as on the most significant economic, financial and equity transactions relating to the Company and its subsidiaries.

During the Financial Year, the BoD did not deem it necessary and appropriate to develop reasoned proposals to submit to the Shareholders' Meeting regarding the corporate governance system as it considers the current corporate governance system functional to the needs of the Company.

Finally, with reference to dialogue policies, it should be noted that on March 8, 2022, the Company adopted an "Engagement Policy" published on the Company's institutional website (<https://group.ferragamo.com/it/governance/corporate-governance/engagement-policy>) aimed at establishing and maintaining with institutional investors, financial analysts and the generality of Shareholders, a transparent and ongoing dialogue as well as fostering dialogue with the Company's other relevant stakeholders (subject to their identification). During the Financial Year, the Company: i) carried out, through the Investor Relations Function, a number of dialogue meetings with investors, for details of which please refer to Chapter 12 below; and ii) maintained, again with the support of internal structures, constant dialogues with a number of ESG rating agencies, in particular ISS and S&P, aimed at identifying areas for improvement in relation to Environment, Social, Governance and Business Behaviour aspects, as well as the contents of the relevant disclosure, and the outcomes of which are being continuously monitored and updated.

Subsequent to the end of the Financial Year, the BoD started preparatory activities for the adoption of a policy of dialogue with other stakeholders (other than shareholders) relevant to the Company, starting with the definition of the criteria for identifying these categories.

During the Financial Year, the BoD has:

- approved the Procedure for the Preparation, Approval, Publication and Filing of the Ferragamo Group's Sustainability Reporting and the Regulations concerning the duties and functions of the manager responsible for certifying the Sustainability Reporting pursuant to Article 154-*bis*, paragraph 5-*ter*, TUF (the "SRM" or "Sustainability Reporting Manager") and the proposed organizational structure for the disclosure to be included in the Sustainability Reporting pursuant to the CSRD and Legislative Decree 125/2024;
- approved the Group Enterprise Risk Management Policy;
- approved the Group Governance Model for the use and management of Artificial Intelligence systems as well as the related Responsible AI Policy;
- reviewed the updated Regulations of the Supervisory Board;
- Approved the Modern Slavery Statement related to Financial Year 2024;
- approved the establishment of a new Supplier Qualification Compliance Department within the Legal & Compliance Function;
- confirmed for financial year 2025, pursuant to Article 154-*bis*, paragraph 5-*ter*, of the TUF, a single Manager in charge of certifying both corporate accounting documents and sustainability reporting;
- approved a supplement to the Organization, Management and Control Model adopted by the Company pursuant to Legislative Decree 231/2001;
- reviewed the results of the Group's double materiality matrix;
- approved the update of governance documents related to the Tax Control Framework (Tax Compliance Model and Policy for Interpretative Risk Management);
- monitored the progress of the Sustainability Plan for the three-year period 2025 - 2027;
- Resolved to update the KPIs for the Sustainability Plan for the two-year period 2026 - 2028;
- examined the Request for Delivery ex art. 248 c.p.p. ("Request") notified to the Company on December 3, 2025 by the Public Prosecutor's Office at the Court of Milan ("Judicial Authority") through the Carabinieri Command for the Protection of Labor - Labor Inspectorate Unit ("NIL") in Florence, concerning the acquisition of documentation relating to the Company's governance and internal control systems, with particular regard to the management of its production chain. Therefore, in subsequent meetings, the Board of Directors received constant updates, from the internal structures in charge, on the further strengthening actions taken by the Company in the prevention of risks related to the supply chain, as well as on the interlocutions held with the Judicial Authority.

## 4.1-bis Information regarding the role of the Board of Directors included in the Sustainability Reporting

The table below lists the Information related to the role of the Board of Directors included in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which it is contained.

### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS 2	Par. 19 and Par. 20(b): require disclosure of the roles and responsibilities of the administrative management and supervisory bodies in overseeing procedures to manage material risks, impacts, and opportunities.	<b>Sec. GOV-1: Role of administrative, management and supervisory bodies</b> (p. 108 - 117 AFR)
ESRS 2	Par. 22: Requires disclosure of the following Information regarding the roles and responsibilities of administrative, management, and supervisory bodies: (a) the identification of administrative, management and supervisory bodies (such as a board committee or the like) or the identity of persons responsible for overseeing impacts, risks and opportunities within a body; (b) how each body's or person's responsibilities for impacts, risks, and opportunities are reflected in the company's mission, board mandates, and other related policies; (c) a description of management's role in the governance processes, controls, and procedures used to monitor, manage, and control impacts, risks, and opportunities, including: i. whether that role is delegated to a specific position or committee at the management level and how control over that position or committee is exercised; ii. Information on hierarchical lines for administrative, management, and supervisory bodies; iii. whether controls and procedures dedicated to managing impacts, risks, and opportunities are applied and, if so, how they are integrated with other internal functions; and (d) how the administrative, management, and control bodies and senior management monitor the setting of objectives related to relevant impacts, risks, and opportunities, and the progress made in achieving them.	<b>Sec. GOV-1: Role of administrative, management and supervisory bodies</b> (p. 108 - 117 AFR)  <b>Sec. GOV-2: Information provided to the company's administrative, management, and supervisory bodies and sustainability issues addressed by them</b> (p. 117 - 120 AFR)
ESRS 2	Par. 24 requires an indication of how the administrative, management, and supervisory bodies are informed about sustainability issues and how these issues were addressed during the reporting period.	<b>Sec. GOV-2: Information provided to the administrative, management, and supervisory bodies of the enterprise and sustainability issues addressed by them</b> (p. 117 - 120 AFR)
ESRS 2	Par. 26 specifically requires disclosure of the following Information: (a) whether, by whom, and how often the administrative, management, and supervisory bodies, and their respective committees, are informed about relevant impacts, risks, and opportunities, the implementation of the duty of care, and the results and effectiveness of the policies, actions, metrics, and targets adopted to address them; (b) how the administrative, management, and supervisory bodies take impacts, risks, and opportunities into account in monitoring the firm's strategy, its decisions on significant transactions, and its risk management process, and whether it has considered trade-offs associated with those impacts, risks, and opportunities; and (c) a list of relevant impacts, risks and opportunities addressed by the administrative, management and supervisory bodies during the reporting period.	<b>Sec. GOV-2: Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them</b> (p. 117 - 120 AFR)  <b>Sec. IRO-1 Description of processes for identifying and assessing impacts, risks and opportunities relevant to this standard</b> (p. 140 - 142 AFR)  <b>Table Sec. SBM-2 Stakeholder interests and opinions</b> (p. 129 - 132 AFR)

## 4.2 Appointment and Replacement

(ex art. 123-bis, 123-bis, paragraph 1(I), TUF)

In accordance with Article 147-ter of the TUF, the Bylaws provides that the appointment of Directors takes place through the list voting mechanism.

In fact, Article 20 of the Bylaws stipulates that the appointment of Directors shall take place on the basis of lists submitted by shareholders who own, either alone or jointly, at least 2.5% - or the different percentage established by the applicable provisions - of the share capital represented by shares that give the right to vote in the shareholders' meeting resolutions concerning the appointment of members of the administrative body, or the different threshold that may be determined by Consob pursuant to Article 144-quater of the Issuers' Regulations. In this regard, it should be noted that, by Executive Determination No. 155 of January 27, 2026, Consob established, without prejudice to any lower quota provided for in the Bylaws, the minimum shareholding required for the submission of lists of candidates for the election of administrative and control bodies of listed companies that closed the financial year as 1% of the share capital.

Specifically, the quota set for the Company was as follows:

### Criteria for determining the Shareholding

Capitalization class	Free float share > 25%	Majority share < 50%	Participation fee
> €1 billion and ≤ €15 billion	Not relevant	Not relevant	1%

Ownership of the minimum number of Shares necessary for the submission of lists is determined by taking into account the Shares that are registered in favor of the Shareholder on the day the same lists are deposited at the Company's registered office. In order to prove the ownership of the number of Shares necessary for the submission of the lists, the shareholders of the Company who participate in the submission of the lists themselves must submit or have delivered to the registered office of the Company a copy of the appropriate certification issued by the intermediary qualified in accordance with the law, proving the ownership of the number of Shares necessary for the submission of the list, issued at least twenty-one days prior to the Shareholders' Meeting called to resolve on the appointment of the members of the Board of Directors.

Pursuant to the Bylaws, there is no possibility for the outgoing Board to submit a list.

Each Shareholder, as well as Shareholders belonging to the same group, adhering to the same shareholders' agreement pursuant to Article 122 of the TUF, the controlling entity, subsidiaries and those subject to common control pursuant to Article 93 of the TUF, may not submit or take part in the submission, not even through a third party 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.

The lists, signed by those submitting them, must be filed at the registered office at least twenty-five days prior to the date set for the Shareholders' Meeting called to resolve on the appointment of the Board of Directors and made available to the public at the registered office, the market management company, on the Company's website, and in any other manner required by the applicable legal and regulatory provisions, at least twenty-one days prior to the date set for the Shareholders' Meeting on first call. The lists shall indicate which Directors meet the independence requirements established by law and the Bylaws. Lists presenting a number of candidates equal to or greater than three must also include candidates of different genders, as provided for in the notice of the Shareholders' Meeting, so as to allow for a composition of the Board of Directors in compliance with applicable laws on gender balance.

Together with each list, the following must be filed: (a) the Information regarding the identity of the Shareholders who submitted the list and the percentage of the total shareholding held by them; (b) the declarations with which the individual candidates accept the candidacy and certify, under their own responsibility, the non-existence of causes of

ineligibility and incompatibility, as well as the existence of the requirements prescribed by the regulations in force for assuming the office; (c) the declarations of independence issued pursuant to the applicable legislative and regulatory provisions; and (d) the curriculum vitae of each candidate, containing exhaustive Information on the personal and professional characteristics of each candidate with an indication of the positions of administration and control held.

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

Each Shareholder has the right to vote for only one list.

At the end of the voting, the candidates of the two lists that obtained the highest number of votes will be elected, according to the following criteria:

- a) a number of Directors equal to the total number of members of the Board, as previously established by the Shareholders' Meeting, minus one, shall be drawn from the list that obtained the highest number of votes; within these numerical limits, the candidates shall be elected in the progressive order indicated in the list;
- b) from the list that has obtained the second number of votes and that is not connected in any way, not even indirectly, with the list referred to in paragraph a) above and/or with the shareholders who submitted or voted for the majority list, a Director is drawn, in the person of the candidate indicated with the first number in the same list, with a view to electing a minority Director, in accordance with the requirements of Article 147-ter, paragraph 3, of the TUF. For this purpose, however, no account will be taken, as permitted by Article 147-ter, paragraph 1, of the TUF, of lists that have not obtained a percentage of votes at least equal to half of that required for the submission of lists.

If, with the candidates elected in the manner indicated above, the appointment of a number of Directors who meet the independence requirements established for Statutory Auditors in Article 148, paragraph 3, of the TUF equal to the minimum number established by Article 147-ter, paragraph 4, of the TUF in relation to the total number of Directors is not ensured, the non-independent candidate elected as the last in sequential order in the list that received the highest number of votes referred to in letter a) above shall be replaced by the first independent candidate according to the unelected sequential order of the same list, or, in default, by the first independent candidate according to the unelected sequential order of the other lists, according to the number of votes obtained by each. This substitution procedure will take place until the BoD is composed of a number of members meeting the requirements of Article 148, paragraph 3, of the TUF equal to the minimum number prescribed by Article 147-ter, paragraph 4, of the TUF. Finally, if said procedure does not ensure the result last mentioned, the replacement will take place by resolution passed by the Shareholders' Meeting with the majorities required by law, subject to the submission of nominations of persons who meet the said requirements.

The Bylaws do not provide for any additional independence requirements beyond those required for Directors by Article 147-ter, paragraph 4, of the TUF, which refers to the requirements for Statutory Auditors under Article 148, paragraph 3, of the TUF, nor do they provide for any requirements of honorability other than and in addition to those provided for by the applicable regulatory provisions. Differently and as provided for in Recommendation 7 of the CG Code, the BoD Regulations identified the thresholds of significance for assessing any commercial, financial or professional relationships of the Independent Directors with the Company, as well as any additional remuneration received by them with respect to the remuneration for the office. These thresholds have been identified as 100,000.00 euros on an annual basis.

In addition, in compliance with the provisions of Article 16 of Consob's Market Regulations for the admission to listing of shares of companies subject to the management and coordination of another company, the BoD has: (1) established a Control and Risks Committee composed exclusively of Independent Directors; as well as (2) provided for the exclusive presence of Independent Directors also in the other Committees recommended by the Code that have been established. There are no professionalism requirements for assuming the office of Director.

The Board periodically assesses the existence of the requirements of its members, including those of independence and honorability, as required by the laws and regulations in force from time to time, as well as the non-existence of causes of ineligibility and disqualification. **In particular, on July 31, 2025, the Company's Board of Directors ascertained that its Independent Directors met the independence requirements provided for by the Code and the TUF.**

Without prejudice to compliance with the minimum number of Directors who meet the independence requirements as set forth above, if with the candidates elected in the manner indicated above, compliance with Art. 147-ter, paragraph 1-ter, of the TUF regarding the balance between genders, the candidate of the most represented gender elected as the last in numerical order in the list that received the highest number of votes referred to in letter a) above shall be replaced by the first candidate of the least represented gender according to the unelected numerical order of the same list, or, failing that, by the first candidate of the least represented gender according to the unelected numerical order of the other lists, according to the number of votes each obtained. This replacement procedure will take place until the BoD complies with Article 147-ter, paragraph 1-ter, of the TUF on gender balance. If, finally, said procedure does not ensure the result last mentioned, the replacement will take place by resolution passed by the Shareholders' Meeting with the majorities provided by law.

In the event that only one list is submitted, all the proposed candidates will be elected, in any case safeguarding the appointment of Directors who meet the requirements of independence at least in the total number required by the *pro tempore* regulations in force, as well as compliance with the regulations in force on gender balance. In the event that no list is submitted, the Shareholders' Meeting shall resolve with the legal majorities without observing the above procedure. However, this is without prejudice to different and additional provisions provided for by mandatory legal or regulatory provisions. In any case, compliance with the minimum number of Independent Directors and current regulations on gender balance must be ensured.

Article 20 of the Bylaws<sup>7</sup> also stipulates that if one or more Directors leave office during the financial year, provided that the majority is always made up of Directors appointed by the Shareholders' Meeting, the Board shall replace them with a resolution approved by the Board of Statutory Auditors, as follows:

- a) the Board proceeds to replace the Directors who have ceased to hold office taken from the list that has obtained the highest number of votes, with the majorities provided for by law and without list voting, by co-option pursuant to the first paragraph of Article 2386 of the Italian Civil Code, and the Shareholders' Meeting, provided for by the same first paragraph of Article 2386 of the Italian Civil Code, shall resolve in accordance with the same criteria;
- b) the BoD proceeds with the replacement of the ceased Director taken from the list that obtained the second number of votes within the members of the same list to which the ceased Director belonged, and the Shareholders' Meeting provided for in Article 2386, paragraph 1, of the Civil Code resolves, with the legal majorities, respecting the same criteria. If there are no remaining, in the aforementioned list, previously unelected candidates or candidates with the required qualifications, or in any case when for any reason it is not possible to comply with the provisions of this letter b), the BoD shall provide for the replacement, as well as subsequently the Shareholders' Meeting provided for in Article 2386, paragraph 1, Italian Civil Code, with the legal majorities without list voting.

In any case, the BoD and the Shareholders' Meeting provided for in Article 2386, paragraph 1, of the Italian Civil Code will proceed with the appointment in such a way as to ensure the presence of Directors who meet the requirements of Article 148, paragraph 3, of the TUF and Article 2 of the CG Code at least in the minimum total number required by the *pro tempore* regulations in force, as well as compliance with the regulations in force on gender balance.

Pursuant to Article 2386, paragraph 1, of the Civil Code, the Directors thus appointed remain in office until the next Shareholders' Meeting, and those appointed by the Shareholders' Meeting remain in office for the time that the Directors they replaced should have remained in office.

<sup>7</sup> As amended by the Shareholders' Meeting of November 26, 2024. For more details, please refer to Chapter 13.

If for any reason the majority of the Directors appointed by resolution of the Shareholders' Meeting should cease to hold office, the entire Board shall be deemed to have ceased to hold office with effect from the next reconstitution of that body. In such a case, the Shareholders' Meeting for the appointment of the entire Board must be urgently convened by the Directors remaining in office who, in the meantime, may carry out acts of ordinary administration.

The evaluation regarding the Directors to be co-opted in case of replacement is reviewed by the RAC, which gives its opinion to the BoD.

It should be noted that during the Financial Year, in addition to the provisions of the law, the TUF, and the provisions of the Bylaws and the Code, the Issuer was not subject to any other requirements regarding the composition of the Board of Directors.

In accordance with the provisions of Article 2, paragraph 2, of the Board of Directors Regulations, Directors accept office when they believe they can dedicate the necessary time to the diligent performance of their duties, also taking into account the commitment related to their work and professional activities and the number of positions they hold in other companies or entities (including foreign). In this regard, again in Article 2, paragraph 2, of the Board of Directors Regulations, the maximum number of positions, in other companies listed on regulated markets, including foreign ones, considered compatible for effective performance of the office of Non-Executive and Executive Director was determined, identifying the number as 5, respectively, as regards Non-Executive Directors, and 3 as regards Executive Directors, provided that, with reference to the latter, they are non-executive positions. **During the Financial Year, the Directors ensured adequate time availability to perform their duties within the scope of the office held within the Company, as shown in Table 3.**

For Information on the role of the Board of Directors and the endoconsiliar committees in the processes of self-assessment, appointment, and succession of Directors, please refer to Chapter 7.

## 4.3 Composizione<sup>8</sup>

(ex art. 123-bis, paragraph 2(d) and (d-bis), TUF)

The current Board of Directors was appointed by the Shareholders' Meeting held on April 23, 2024, with the exception of Mr. Ernesto Greco, who was already co-opted by a resolution of the Board of Directors approved by the Board of Statutory Auditors on October 15, 2024 pursuant to Article 2386 of the Italian Civil Code to replace the late Director Fabio Gallia, and was appointed by a resolution adopted by the Shareholders' Meeting on November 26, 2024. The term of the new director will expire together with that of the entire Board of Directors on the date of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2026.

Specifically, the Shareholders' Meeting held on April 23, 2024 appointed as Directors, drawing them from the majority list submitted by Shareholder Ferragamo Finanziaria S.p.A. (holder of 54.28% of the Company's share capital): Leonardo Ferragamo, Marco Gobbetti, Giacomo Ferragamo, Angelica Visconti, Umberto Tombari, Patrizia Michela Giangualano, Niccolò Ferragamo and Sara Ferrero.

On April 23, 2024, the BoD, having ascertained that Mr. Marco Gobbetti met the requirements for the position, appointed him as Chief Executive Officer and General Manager, granting him all powers of ordinary administration, except for those expressly reserved to the competence of the BoD. On the same date, the BoD also appointed Director Angelica Visconti as the Company's nonexecutive Vice Chairman.

**On February 3, 2025, the BoD approved, as per the press release issued to the market on the same date, the terms and conditions of the agreement for the consensual termination of employment and administration relations with Mr. Marco Gobbetti, effective as of the date of approval of the draft financial statements for the year**

<sup>8</sup> Pursuant to Article 144-decies of the Issuers' Regulations, the resumes with the personal and professional characteristics of the Directors in office as of the date of the Report, together with the positions held in other companies, are shown in Appendix 1 and on the Company's website at the following link: <https://group.ferragamo.com>, Governance/Board of Directors Section.

2024, which took place on March 6, 2025, conferring executive powers on the Chairman. On the same date, a Chairman Advisory Committee for the transition was also established, composed of Giacomo Ferragamo, Ernesto Greco and Michele Norsa (who took on the role of Chairman Special Advisor) - experts with consolidated experience in the sector who have already worked in senior roles within the Company - with the task of assisting Executive Chairman Leonardo Ferragamo in consolidating the new phase of development of the brand's founding values, with the aim of accelerating the renewal process while maintaining the fundamental link with the brand's heritage.

Following the announcement of February 3, 2025, as disclosed to the market on March 6, 2025, Marco Gobbetti resigned from his current directorships with the Company effective March 6, 2025, in accordance with the consensual termination agreement reached between the parties. At the same time, in line with the same consensual termination agreement, Marco Gobbetti's assignments and job responsibilities with the Company ceased. The Board of Directors decided not to proceed with the co-option of a new member, postponing the adoption of relevant resolutions in this regard to the shareholders' meeting scheduled for April 16, 2025. During the same board meeting of March 6, 2025, at the proposal of the Chairman and with the favorable opinion of the RAC, the BoD also adopted certain resolutions regarding corporate offices, providing for a redistribution of proxies to Executive Chairman Leonardo Ferragamo, as well as to Directors Giacomo Ferragamo and Ernesto Greco, and confirming the support of the Chairman Advisory Committee composed of the Directors with proxies and Chairman Special Advisor Michele Norsa. Finally, in light of the new structure, pursuant to Recommendation No. 13 of the Corporate Governance Code and Article 5 of the Board of Directors Regulations, Patrizia Michela Gianguialano was appointed as lead independent director.

The Board of Directors decided not to co-opt a new member, leaving it up to the shareholders' meeting scheduled for April 16, 2025 to take decisions on the matter.

Following the resignation of Marco Gobbetti - tendered in execution of the aforementioned agreement of consensual termination of administrative and labor relations signed with Salvatore Ferragamo S.p.A. effective March 6, 2025 - the Ordinary Shareholders' Meeting held on April 16, 2025, at the proposal of the controlling shareholder Ferragamo Finanziaria S.p.A, as an amendment to the resolution passed by the Shareholders' Meeting of April 23, 2024, re-determined the number of members of the Board of Directors in charge at 9 (nine) (as opposed to the previous 10).

It should also be noted that, subsequent to the closing of the Financial Year, on January 27, 2026, the BoD integrated the composition of the Chairman Advisory Committee by appointing as a member with immediate effect - in addition to the Directors with proxies Giacomo Ferragamo and Ernesto Greco and the Chairman Special Advisor Michele Norsa - the Company's Vice Chairman Angelica Visconti.

At the closing date of the Financial Year and at the date of the Report, all the Executive and Non-Executive Directors in office met the requirements of honorability and professionalism laid down by law, the Bylaws and the Code, as well as possessing skills adequate to the tasks entrusted to them.

As of the date of the Report, the presence of 6 Non-Executive Directors, 3 of whom are Independent, out of a total of 9 members, ensures a significant weight of these Directors in the assumption of board resolutions such as to guarantee an effective monitoring of management, a circumstance that is considered to be an effective governance oversight for the Company, also taking into account the skills and professional profiles of these Directors.

## Leonardo Ferragamo

**Executive Chairman<sup>9</sup>**

In office since  
December 12, 1994

Leonardo Ferragamo is the fifth child of Salvatore and Wanda Ferragamo. He studied Business Administration and Finance at Imede in Lausanne and at Columbia University in New York. He began his work at Salvatore Ferragamo at the age of 20 in the Leather Production sector before founding, in 1976, the Men's Shoes business and then in 1981 the Men's Division (introducing also accessories and clothing), which he presided over until 1986. In 1986 he was put in charge of the company's international development and was Chief executive officer of the Europe/Asia Division until 2000. He oversaw the Group's business development in Asia, Europe and Latin America by establishing operating subsidiaries in these countries. Since 2000, he has been Chief Executive Officer of Palazzo Feroni Finanziaria (one of the family's two holding companies, which is involved in real estate and diversified activities).

### Other positions

Since 1995, he has been president of Lungarno Alberghi. Since April 2021, he has been president of Salvatore Ferragamo, a director of Ferragamo Finanziaria, and executive vice president of the Ferragamo Foundation. From 2000 to 2009, he was president of the Altagamma Foundation, also promoting it internationally and expanding it with the "International Honorary Council" to foreign companies and institutions. Since 2009 he has been its Honorary President. He supported and sustains the promotion of art and culture of Florence and Italy in the world, as founder and president of the Associazione Partners Palazzo Strozzi activity merged since 2019 into the Fondazione Palazzo Strozzi of which he is now Honorary President. In April 2022 he was appointed Representative of the Region of Tuscany on the board of Fondazione Palazzo Strozzi. He is chairman of Sawa holding, which participates in, among other things, Nautor Swan, of which he is chairman, and controls Marina di Scarlino. May 2008: Academician of Honor of the Academy of Fine Arts in Florence. October 2008: Commander of the Order of the Great Lion of Finland. April 2011: Honorary Doctor of Humane Letters degree conferred by Kent State University. Since September 2012: Honorary Consul of Finland for Tuscany and Umbria, since January 2018 Honorary Consul General. Since May 2019 he has been a member of the CR Florence Foundation.

## Marco Gobbetti

**Chief Executive Officer  
and General Manager**

In office from January 1,  
2022 to March 6, 2025

Marco Gobbetti has served as Chief executive officer of British luxury company Burberry since July 5, 2017. During his tenure as CEO, he has led a comprehensive transformation of Burberry's brand and business, from articulating a clearly defined purpose and strategy, to revitalizing communications and elevating product, reinventing the luxury customer experience, and innovating in digital. Burberry is now a high-quality business, attracting a new, young, fashion-conscious clientele and generating strong full-price sales. Before joining Burberry, he was president and CEO of French luxury brand Céline from 2008 to 2016. He made Céline a commercial success together with creative director Phoebe Philo, enjoying double-digit sales growth after revamping the brand's entire product offering and strengthening its image. Previously, he was president and CEO of Givenchy and CEO of Moschino. He began his career in Italian luxury companies, including Bottega Veneta and Valextra. He holds a bachelor's degree in business administration from American University in Washington, D.C., and a master's degree in international management from the American Graduate School of International Management in Phoenix<sup>10</sup>.

### Other positions

He has been a Member of the Supervisory Board Mercedes Benz AG and Member of the Supervisory Board of Mercedes Benz Group AG since 2022. He serves on the Boards of Spring Place LLC, Fondazione Altagamma and Camera Nazionale della Moda Italiana.<sup>11</sup>

<sup>9</sup> Until March 6, 2025, the management powers granted to the Chairman were not such as to be considered relevant under the Corporate Governance Code.

<sup>10</sup> It is noted that the *curriculum vitae* is current as of December 31, 2024.

<sup>11</sup> Please note that the positions are updated as of December 31, 2024.

## Angela Visconti

Non-Executive Vice  
Chairman

In office since April 20,  
2018

Graduated from Bocconi University of Milan with a degree in economics and business administration in 1997. Participated in the Executive Program at Kellogg University in Chicago and spent a semester at New York University. She then served as a financial analyst for Duff and Phelps Credit Rating Co and then as junior controller for Nestlé Italy in the Buitoni/Perugina export division. She also worked in financial communications at Image Building. In 2002 she joined Salvatore Ferragamo S.p.A, first in New York in the Marketing office and later in Shanghai as assistant to the Managing Director of the Greater China Region. In 2007 she returned to Italy and held the position of Head of Retail Italy and then South Europe Director (Retail and Wholesale Southern Europe). She also served as Global Wholesale Director and Travel Retail Director, carrying out strategic activities for the Wholesale sales channel and coordinating its implementation in the Regions. To date, he is a member of the Board of Directors and Vice Chairman of the Company and a director in its subsidiaries.

### Other positions

President of Finvis S.r.l.

## Giacomo (James) Ferragamo

Executive Director<sup>12</sup>

In carica dall'8 marzo  
2018

Giacomo Ferragamo currently serves as Chief Product Officer and is a member of the Board of Directors of Salvatore Ferragamo S.p.A. He began his career at Saks Fifth Avenue, where he worked as a Buyer and later also at Goldman Sachs, London in private client services.

In 1998 he joined the Salvatore Ferragamo Group, beginning his managerial experience in the Women's Shoes Division, following several key product development projects. In 2000 he was appointed General Merchandising Manager and in 2004 Women's Leather Products Director. In 2008, he became Women's Shoes Director and, in January 2015, Director of the Women's and Men's Shoes and Leather Division.

He served as Vice President from 2018 to 2020 and as Brand, Product and Communications Director from 2018 to 2022.

Giacomo holds a bachelor's degree in Marketing and International Business and a master's degree in Finance, Accounting and International Business from New York University's Stern Business School.

### Other positions

He is a member of Young Presidents' Organization.

He is a member of the Board of Directors of Il Borro s.r.l..

<sup>12</sup> Director Giacomo Ferragamo, who already qualified as an Executive Director under the CG Code, was granted new management powers on March 6, 2025.

Patrizia  
Michela  
Gianguialano

**Independent  
Non-Executive Director**  
In office since April 22,  
2021

Degree in economics and commerce, specialization in corporate finance, AA 83/84 with Thesis in business strategy and Master's Degree in Tax Law (84/85), from L. Bocconi University.

Board member in listed and unlisted companies with positions in the Scenarios and Governance, Risk, Sustainability, Innovation, Related Parties and Remunerations committees. He is a member of the Nedcommunity Board of Directors in the role of Vice Chairman and coordinator of Reflection Group activities. She is a member of Advisor Board and coauthor of Sustainability in Search of Business (Egea 2019) and other publications on governance and meritocracy. She is a member of the MEF's Scientific Technical Council to coauthor the steering cabin for the strategic coordination and definition of effective policies and directives on capital market enhancement and development.

He has been active in defining internal control systems, integrated compliance, risk management, sustainability, remuneration and procurement models in companies with dual, monostic and traditional governance, with participation in specific endoconsiliar committees as chairman both in the areas of Remuneration, Risk, Control and Related Parties. He has significant experience in banking and finance, energy, airport, highway and port infrastructure, defense and aerospace, publishing, fashion and retail.

He is a lecturer at universities, associations and master's degrees in the areas of risk governance, controls, compliance and sustainability and procurement, is a member of the Pact for Milan for the development of ESG reporting aspects of companies, of the Scientific Committee of the 24ore Business School for the masters: Board Directors and Statutory Auditors of public and private companies, Corporate Sustainability Management and PNRR. Participated in international and local studies on climate change and infrastructure impact collaborated with confindustrial working groups on taxonomy and governance standard setting in the face of the introduction of the Corporate Sustainability Reporting Directive (CSRD).

At the beginning of her professional career she worked in Italy and abroad first in SKF as a treasury manager, in Montedison in the strategic area as an analyst supporting new business initiatives to be developed abroad, then in the Finance Department of IBM for the development of new strategies for the sector. She worked on new tools for Finance and joined, with different roles (Head of Finance and Marketing, DG and Director) in companies participated by IBM with the objective of developing solutions for the finance market. From 98 she entered the Financial Service consulting sector in leading international firms (AT&Kearney and PwC) with roles of increasing responsibility.

Since 2017 she starts her own professional practice (Gianguialano & Partners) on governance with focus on integrated compliance assessment, risk assessment, risk appetite and control systems, stakeholder engagement, integration with innovation and risk-based strategic planning. He specifically performs consulting, technical assistance, and advisor activities for leading companies in the ESG area with policy preparation and business process reevaluation/optimization, energy transition, and supports medium-sized family businesses in governance improvement and generational transitions to support their growth in a logic of resilience, continuity, and openness to the market..

**Other positions**

She is a member of the board of directors of the following companies: Saipem and Mediolanum.

## Niccolò Ferragamo

**Non-Executive Director**  
In office since April 23, 2024

Graduated with a double degree in Economics and Business from Scuola Superiore Sant'Anna and the University of Pisa, he obtained a double Master's CEMS in International Management from Bocconi University and the London School of Economics. He began his career in 2010 as CEO and founder of Kiwi B2B. In 2012 he became an associate at the international management consulting firm McKinsey & Company and in 2016 joined the investment firm Hellman & Friedman as a Private Equity Investor focusing on large cap private equity investments (\$600m - \$2bn) in Software, Fintech and Consumer Marketplaces. As of 2018 he joins the financial firm Apax Partners following growth equity investments (\$70-\$200m) in Software, Consumer Marketplace and Artificial Intelligence.

### Other positions

He is a board member of the following companies: Heritage Holding and Nautor Swan.

## Umberto Tombari

**Non-Executive Director**  
In office since March 30, 2011

Full professor of Commercial Law since 2000, he teaches Commercial Law at Luiss Guido Carli University. He has done research and collaboration with various foreign universities (Heidelberg, Yale Law School, etc.) and is the author of monographs and numerous essays on corporate law and corporate governance. He is a member of the Bar of the Supreme Court and a founding and name partner of a law firm specializing in corporate and commercial matters with offices in Milan, Florence and Bologna. He was a member of the Ministerial Commission for the reform of corporate law established at the Ministry of Justice (so-called Vietti Commission). He has served as chairman of the board of Fondazione Cassa di Risparmio di Firenze and other positions on boards of directors in listed companies and banks.

### Other positions

Chairman of the Board of Statutory Auditors of Toyota Motor Italia S.p.A.  
Member of the Board of Directors of L. Molteni & C. dei F.lli Alitti Soc. di Esercizio S.p.A. and Ferragamo Finanziaria S.p.A.

## Ernesto<sup>13</sup> Greco

**Executive Director**  
In office since October 15, 2024

Graduated in Mechanical Engineering from "La Sapienza" University of Rome and Master's Degree in Economics and Corporate Finance from Cuoia. Began his corporate work at large groups in both the chemical sector - Montedison and Eni - and in Information technology - Hewlett Packard and Wang Computers - holding a wide range of positions. In 1989 he was at Bulgari as Group CFO, a position he held until 2006 to move to Natuzzi assuming the role of Group CEO. From the end of 2007 he worked in Ferragamo holding the position of General Manager until he left the company in 2017 to pursue consulting activities.

### Other positions

N/A

<sup>13</sup> Director Ernesto Greco was granted management powers on March 6, 2025; therefore, as of the date of the Report, Director Greco is an Executive Director.

## Sara Ferrero

**Independent  
Non-Executive Director**  
In office from April 23,  
2024

Sara Ferrero began her career in London in Investment Banking at CS First Boston in 1994 and then continued at McKinsey in 1996 where she worked for 6 years for the Milan and NY office. In 2002 he began his management career, at age 32, as General Manager of Furla where he remained for 5 years leading the profitable growth and managerialization of the company. He continued in London in 2008 as Managing Director of Joseph where for 5 years he dedicated himself to the relaunch of the Brand. She moves in 2013 to Private Equity as General Partner of NEO Investment Partners following from generation to exit to operations of the fashion and design companies in the portfolio. In 2015, Sara returns to Milan as CEO of Valextra, a company in NEO's portfolio, where she leads the transformation of the Brand for 6 years. In 2021, she founds SASUPHI, a new Brand in the luxury world, dedicated to women by women that debuts with AW22. The Brand immediately stands out for its knitwear offerings and after 6 seasons is present in more than 60 of the world's best boutiques. Sara has a a Bachelor's degree in Business Administration with honors and an MBA from INSEAD.

### Other positions

CEO of Sa Su Phi.

## Laura Donnini

**Independent  
Non-Executive Director**  
In office from April 26,  
2023

With a degree in Economics from the University of Florence, she began her professional career in the marketing area of important multinational FMCG companies such as Manetti & Roberts (1987-1989), Johnson Wax, where she worked for ten years with increasing roles of responsibility in marketing and sales both locally and in Europe until the position of Marketing Director Italy, and finally Star Alimentare, where she was Business Unit Director from 2000 to 2001. In 2001 he entered the book publishing sector as General Manager of the Harlequin - Mondadori JV and in 2008 he continued his career in the Mondadori group first as Managing Director of the Piemme publishing house and then from 2011 as General Manager & Publisher of Edizioni Mondadori, the leading publishing brand in the Italian market. In 2013 he moved to the RCS group as CEO of RCS Libri with responsibility for the New York-based Varia, Scholastic and International divisions, including the Retail activities in Milan and NY, also holding the role of President/Vice President of the numerous publishing subsidiaries. Since 2017 he has been Managing Director & General Manager of HarperCollins Italia, a subsidiary of HarperCollins Publishers, the world's second largest publishing group controlled by NewsCorp Media Group.

### Other positions

Managing Director & General Manager of HarperCollins Italy;  
Member of the Boards of Directors of Fastweb and Vodafone Italia;  
Member of the Advisory Board of Accenture Foundation.

### Changes from previous mandate<sup>14</sup>

	Current mandate	Previous mandate	FTSE-MID CAP <sup>15</sup>
Number of advisors	9	10	9.9
Directors drawn from the minority list	1 (10%)	1 (10%)	1 (11.07%)
Female members in the BoD	4	4	-
Independent Directors under the CG Code	3	3	-
Average age of directors	59.8	58.8	58.2
Seniority in office (in years)	8.5	6.4	7.9
Executiveness of the Chairman	Yes	Yes (although not under the CG Code)	57.4% delle società
Lead Independent Director	Yes	No	-

<sup>14</sup> This Table reports data on the BoD as of December 31, 2025.

<sup>15</sup> Source: Assonime, "Report on Corporate Governance in Italy: the implementation of the Italian Corporate Governance Code (2023)," February 2024.

Further Information regarding the composition of the Board of Directors as of the end of the Financial Year can be found in Table 2 attached to the Report.

### 4.3-bis Information regarding the composition of the Board of Directors included in the Sustainability Report

The table below lists the Information on the composition of the Board of Directors included in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which it is contained.

#### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS 2	Par. 19 and Par. 20(b): require disclosure of the roles and responsibilities of the administrative management and supervisory bodies in overseeing procedures to manage material risks, impacts, and opportunities.	
ESRS 2	Par. 21 specifically requires the following Information to be provided on the composition and diversity of members of the firm's administrative, management and supervisory bodies: (a) the number of executive and non-executive members; (b) the representation of employees and other workers; (c) the experience related to the enterprise's Partors, products and geographical areas; (d) the percentages broken down by gender and other aspects of diversity that the enterprise takes into account. Gender diversity within the board is calculated as the average ratio of male to female members; and (e) the percentage of independent members.	<b>Sec. GOV-1: Role of administrative, management and supervisory bodies (p. 108 - 117 AFR)</b>
ESRS 2	Par. 19 and 20(c) require disclosure of the expertise and capacity of the administrative, management, and supervisory bodies on sustainability issues or access to such expertise and capacity.	
ESRS 2	Par. 23 specifically requires including a description of how the administrative, management, and supervisory bodies determine whether appropriate skills and competencies are available or will be developed to oversee sustainability issues, including: (a) the sustainability expertise that the bodies, as a whole, possess directly or that they can use, such as through the use of experts or training; and (b) how these competencies are relevant to the company's relevant impacts, risks and opportunities..	

#### Diversity criteria and policies in Board composition and corporate organization

The Company has applied diversity criteria, including gender, in the composition of the Board of Directors in compliance with the priority objective of ensuring adequate competence and professionalism of its members, also taking into account the provisions of: (i) art. 147-ter, paragraph 1-ter, of the TUF as of the closing date of the Financial Year, i.e., that at least two-fifths of the Board of Directors be made up of the least represented gender, both at the time of appointment and during the term of office (with rounding up to the next higher unit, in accordance with the provisions of Art. 144-undecies, paragraph 1, of the Issuers' Regulations), as well as (ii) by the Code, i.e., that issuers adopt measures to promote equal treatment and equal opportunities between genders within their corporate organization, monitoring their concrete implementation.

The composition of the Board was found to be adequate, also in terms of the skills and educational and professional backgrounds, including international ones, of its members, having the necessary professionalism to ensure proper activity of the Committees, and the current composition of the BoD is also adequately diversified in terms of age, gender and seniority in office.

The Board of Directors Regulations, approved by the Board on January 28, 2021, and **last updated on June 5, 2025**, stipulate compliance with diversity policies in the composition of the corporate body.

**It should be noted that as of the end of the Financial Year and the date of the Report, more than two-fifths of the Board consisted of Directors of the least represented gender and one-third were Independent Directors. Regarding the outcomes of the independence verification of the Non-Executive Directors, last carried out on July 31, 2025, please refer to Section 4.7 below.**

The Company promotes equal treatment and opportunity between genders within the entire corporate organization has approved the *Inclusion Policy*, which enshrines the Group's commitment to promoting and protecting the values of inclusion in the performance of all corporate activities. The *Inclusion Policy*, which was updated by the Board of Directors at its meeting on November 14, 2024, is published on the Company's website <https://group.ferragamo.com>, Governance/Whistleblowing Section, Code of Ethics, Model 231 and Policies, applies to employees, corporate bodies, and collaborators working in the name and on behalf of companies belonging to the Group.

Moreover, as a confirmation of its commitment to diversity issues, the Company: (i) makes public numerical data on female employees, available within the Sustainability Reporting, included in the Annual Financial Report and available on the Company's website at <https://group.ferragamo.com>, Investor Relations Section, Financial Documents; (ii) has included specific KPIs on diversity and inclusion among the ESG objectives of the LTI Plan. Specifically:

- in the first cycle of the LTI Plan described in the 2023 Remuneration Policy, the measurement of the Gender Pay Gap and the Certification of Gender Equality Uni-PdR 125:2022 were included among the ESG objectives (KPIs);
- in the second cycle of the same plan, the measurement of the Adjusted Gender Pay Gap and the Roadmap for Reducing the Gap and Improving Employee Engagement were also included among the KPIs, as further detailed in the Remuneration Policy 2024. **It should be noted that on October 23, 2025, the Board of Directors, subject to the favorable opinion of the Control and Risks Committee as the Related Party Transactions Committee, the Remunerations and Appointments Committee and the Board of Statutory Auditors, resolved to temporarily suspend the third cycle (2025 - 2027) of the LTI Plan "Performance and Restricted Shares 2023 - 2025," reserving the right to cancel the aforementioned third cycle of the Plan at a later date in the event that a new long-term variable incentive scheme is defined.**

**In implementation of the above, on March 11, 2026, the Board of Directors resolved to permanently cancel the third cycle (2025 - 2027) of the LTI Plan "Performance and Restricted Shares 2023 - 2025," given the simultaneous decision to submit to the Shareholders' Meeting convened for April 23, 2026 to approve a new LTI Plan "Performance and Restricted Shares" for the period 2026 - 2028.**

For more details in this regard, please refer to the Report on Remuneration Policy 2025 available at <https://group.ferragamo.com>, Section Governance/Corporate Governance/Shareholders' Meeting 2025.

### 4.3-ter Information regarding diversity criteria and policies in the composition of the Board and corporate organization included in the Sustainability Reporting

The table below lists the Information related to diversity criteria and policies in the composition of the Board and in the corporate organization included in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which they are contained.

#### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS S2	Par. 19 and Par. 20(b): require disclosure of the roles and responsibilities of the administrative management and supervisory bodies in overseeing procedures to manage material risks, impacts, and opportunities.	<b>Sec. GOV-1: Role of administrative, management and supervisory bodies (p. 108 - 110 AFR)</b>
ESRS S1	Par. 24 requires disclosure of the following: (a) whether it has specific policies aimed at eliminating discrimination, including harassment, and promoting equal opportunity and other solutions that support diversity and inclusion; (b) whether the following grounds for discrimination are specifically covered in the policy: race and ethnic origin, color, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national ancestry or social background, and any other form of discrimination covered by EU and national law; (c) whether the company has made specific policy commitments related to inclusion and/or affirmative action for people from groups at particular risk of vulnerability in its workforce and, if so, what those commitments are; and (d) whether and how these policies are implemented through specific procedures to ensure that discrimination is avoided, mitigated, and addressed once detected, and to support diversity and inclusion in general.	<b>Sec. S1-1: Policies related to own workforce (p. 205 - 207 AFR)</b>

#### Maximum cumulation of offices held in other companies.

In relation to the possible introduction of a maximum number of directorships compatible with effective performance as a Director of the Company, Article 2, paragraph 2, of the BoD Regulations provides for the duty of Directors to accept office when they believe they can devote the necessary time to the diligent performance of their duties, also taking into account the commitment related to their work and professional activities and the number of positions they hold in other companies or entities (including foreign ones). In compliance with Recommendation 15 of the CG Code, it was deemed compatible with effective performance of the office of Non-Executive Director of the Company - in line with best governance practices - to hold a maximum of 5 positions as director or statutory auditor in other companies listed on regulated markets, including foreign ones, in financial, banking, insurance or large companies, with the exclusion of the Company's subsidiaries, parent company and companies under common control. Conversely, in the case of Executive Directors, it was deemed compatible with the performance of the office to hold an additional 3 positions within the above types of companies as long as they are non-executive roles. Excluded from the count are positions held in the Company and the Company's subsidiaries, parent company, and companies under common control.

It has also been clarified that multiple positions held in entities of the same corporate group are considered as a single position.

Any exceptions may be considered by the Board based on the recommendations made by the Compensation and Appointments committee.

None of the Directors has reached the maximum number of appointments stipulated, because even where the number of 5 has been exceeded, these are appointments in unlisted, non-financial, banking and insurance companies and not of significant size.

## 4.4 Operation Of The Board Of Directors

(ex art. 123-bis, paragraph 2(d), TUF)

In accordance with the provisions of Recommendation 11 of the CG Code, on January 28, 2021, the Board of Directors adopted its Regulations<sup>16</sup>. These Regulations, **most recently amended on June 5, 2025**, regulate, among other things, the composition of the Board of Directors, the duties of the Directors, the activities within the Board's competence and its modes of operation, the criteria for assessing the independence of the Directors and for identifying the Lead Independent Director, Board Evaluation, the manner in which meetings are held, the role of the Secretary, the manner in which meetings are minuted, and the procedures for managing the reporting to the Directors, in compliance with the law, regulations and the Bylaws, as well as the principles and criteria established by the CG Code. For matters not expressly regulated, the Regulations refer to the *pro-tempore* current and applicable laws, regulations and bylaws.

With specific reference to the manner of taking minutes of meetings, it is provided that, pursuant to Article 24 of the Bylaws, minutes of board resolutions are to be taken by the Secretary or his or her deputy and signed by the Chairman and the Secretary. A draft of the minutes shall be made available to all Board members on the Platform for use by the Board and approved at the first available meeting.

Following their approval, the minutes are transcribed in the Board meeting and resolution book by the Secretary. The minutes adequately acknowledge the board debates and any dissent expressed by the members of the BoD on individual topics and their reasons.

In line with best practices, the Regulations provide that:

- (i) for the purpose of transcription in the books, the BoD shall approve the minutes at the first useful meeting;
- (ii) it is the duty of the Chairman, through the Secretary, to ensure that supporting documentation for the items on the agenda, containing any proposed resolutions and Information suitable on a qualitative-quantitative level to support the work of the Board, is made available to the Directors and Statutory Auditors at least three days in advance.

As further detailed later in the Report, the deadline was met in 60% of cases. The reasons for not meeting the deadline were attributable to the need for prior review of the documentation by the committees, which, having met in most cases close to the BoD, did not allow the deadline to be met.

In the few cases in which it was not possible to guarantee compliance with the stipulated timeframe, the Chairman always ensured that adequate Information was given to all members of the Board and the Board of Statutory Auditors during the Board meeting on the topics under discussion and that adequate time was devoted to the in-depth studies deemed useful for a proper understanding of the matter.

During the Financial Year, the practice of making presentations on the items on the agenda available to Board members and Statutory Auditors with the related proposed resolution also continued, in order to make the Information on the various items on the Agenda more fluid and to allow those interested to formulate any requests for in-depth analysis not only during the meeting, but also in advance of it.

In order to guarantee the utmost confidentiality of Information flows, and thus ensure their timeliness and completeness, the Company continued to make use of a digital platform with access restricted to authorized parties only<sup>17</sup>. Supporting documentation distributed to Directors and Statutory Auditors through the Digital Platform is kept on file with the Board.

<sup>16</sup> For further Information on the content of the BoD Regulations, please refer to the full text of the same, available on the Company's website at <https://group.ferragamo.com>, Governance/Board of Directors Section.

<sup>17</sup> The digital platform provides dedicated and exclusive access via personal and encrypted user id and password. The platform is administered by the Corporate Affairs Function, which manages the content to be published and the users to be enabled or revoked to: a) consult, b) download and c) print documents. Documents for which consultation, saving to personal devices and/or printing is granted are also protected by special watermarks indicating the name of the recipient, as well as time and date the file was read. The documents are also published in a non-editable format.

The BoD, in its Regulations, has also specified the maximum number of positions that members of the Board itself may hold on the boards of directors and auditors of other companies of significant size, in order to ensure that the persons concerned have suitable time availability to ensure effective performance of the role they hold on the Board of Salvatore Ferragamo Spa.

With reference to the first point, the distinction between Executive and Non-Executive Directors of the Company has been introduced, specifying that the maximum number of positions that an Executive Director may hold in other listed or large companies is 3 (excluding the Company), provided that these additional positions are non-executive; as for Non-Executive Directors, on the other hand, in line with what is envisaged by some of the leading companies in the FTSE MIB and in the logic of continuing to attract talent, the number has been raised from 3 to 5 (excluding the role held in the Company) provided that in all cases they are non-executive roles. For more details on this point, please refer to the previous section *"Maximum cumulation of offices held in other companies"*.

In line with best practices, the following has been: (i) introduced the provision that, for transcription in the books, the BoD should proceed to approve the minutes at the first useful meeting; and (ii) eliminated the provision that the minutes of the Committees be made available to the BoD since they are internal acts of the Committee and since there is already an obligation to report on the activities carried out.

**During 2025, the Board met 12 times, thus improving the level of sharing and updating on activities carried out. Specifically, the Board met on the dates of January 30, February 3, March 6, April 16, May 14, June 5, July 16 and 31, September 11, October 23, November 13, and December 18.**

The average length of the board meetings was about three hours and thirty minutes.

**Eleven Board meetings are planned for the current financial year, three of which have already been held on January 27, 2026, February 19, 2026, and March 11, 2026.**

For Information on the attendance of Directors at Board meetings held during the Financial Year and the percentage attendance of each Director, please refer to Table 2 attached to the Report.

All Board meetings, at the invitation of the Chairman or the CEO, depending on the items on the agenda, were attended by managers of the Company in order to enhance the Board meetings as a typical time for the Non-Executive Directors to acquire detailed Information on specific issues affecting the Company's activities as well as the Directors' knowledge of top management.

In particular, during the Financial Year, the CFO - also in his capacity as: (i) Manager responsible for preparing financial documents pursuant to Article 154-*bis* of the TUF and Article 32 of the Bylaws (the "Manager in Charge") as well as Sustainability Reporting Manager pursuant to Article 154-*bis*, paragraph 5-*ter* of the TUF ("Sustainability Reporting Manager"), and (ii) Head of the Risk Management Function and Investor Relations Function, the Chief Operating Officer, the Chief Brand Officer, the Chief Product Officer, the Chief Information Officer, the Chief Information Security Officer & Technology Director, the E-business Director, the Sustainability Director, the TransFormation & Strategy Director, the Group P&C and Tax Risk Officer, the Indirect Purchasing Director, the CEOs of the individual markets, the Head of Internal audit, the General Counsel, and some of the Company's consultants, with the aim, as anticipated, both of fostering the Board's knowledge of top management and of providing support to the Board in relation to specific projects or topics that required specific expertise. In addition, the Chief People Officer attended every meeting that dealt with issues pertaining to compensation, selection processes, recruitment and termination of employment with top management.

**It should be noted that following the end of the Financial Year, namely on January 22, 2026, an induction dedicated to the proposed Budget 2026 was organized for the Company's Directors and Statutory Auditors.**

Regarding the endoconsiliar committees and their functioning, please refer to Chapter 6 below.

## 4.5 Role of the Chairman of the Board of Directors

Pursuant to Article 21 of the Bylaws, the Board, **as last amended by the Shareholders' Meeting of April 16, 2025**, at the first meeting following its appointment, elects from among its members a Chairman **and one or more Vice Chairmen**, if the Shareholders' Meeting has not done so<sup>18</sup>.

The Board of Directors meeting following the Shareholders' Meeting of April 23, 2024 appointed as Executive Chairman<sup>19</sup> and non-independent Director Leonardo Ferragamo, granting him signatory powers and legal representation of the Company.

**As already extensively reported, on March 6, 2025, the Board of Directors redistributed management powers to Executive Chairman Leonardo Ferragamo, as well as to Directors Giacomo Ferragamo and Ernesto Greco, also confirming the support of the Chairman Advisory Committee. For more information on the distribution of proxies between the Chairman and the Directors who make up the Chairman's Advisory Committee, please refer to section "4.3 Composition" above and section "7.1 Self-Assessment and Succession of Directors" below.**

As of the date of the Report, the Chairman, in addition to the power of signature and legal representation as set forth in the Bylaws, is responsible for overseeing the activities concerning Internal Audit, Communications (institutional), Legal (Corporate Affairs), HR (Strategic Human Resources and Organization), Markets/E-business, and Store Architecture, and so in particular-with the power to sub-delegate all or part of the following powers:

1. to represent the Company to institutions and promote the Company's institutional image and style by ensuring that the programs in place adequately protect them;
2. to assume responsibility for the Company's communication initiatives, including financial ones, including appearing in the media and participating in Company events and shows;
3. to promote dialogue with the generality of shareholders, in accordance with the engagement policy, ensuring that the Board of Directors is promptly informed of the development and significant content of such dialogue;
4. to represent the Company before embassies/consulates when applying for visas to enter and/or leave Italy for business purposes;
5. to enter into or terminate contracts for the lease of real estate and/or rental of business units, relating to stores and offices or otherwise to the sale of products marketed by the Company of a duration not exceeding the duration stipulated by law or business practice in the individual countries concerned, under single signature, up to 10,000,000 euros and up to 25,000,000 euros, under joint signature, with another authorized director;
6. to enter into or terminate consulting contracts for amounts up to 3,000,000 euros per contract;
7. to enter into or terminate contracts for works or services of any kind - including communication - inherent to ordinary business, expressly excluding those related to the realization of products marketed by the Company, up to 10,000,000 euros, under single signature, and up to 15,000,000 euros, under joint signature with another authorized director;
8. to purchase, exchange, sell and/or terminate any contract regarding capital goods or services related to the corporate purpose, up to 10,000,000 euros, under single signature, and up to 25,000,000 euros, under joint signature, with another authorized director, meaning those related to the manufacture of products marketed by the Company;

<sup>18</sup> It should be noted that, on the same date, the BoD approved an update to its regulations aimed at aligning their text with the amendments to the bylaws approved by the Shareholders' Meeting, providing, to that effect, for the possibility of more than one Vice Chairman being appointed.

<sup>19</sup> Until March 6, 2025, the management powers granted to the Chairman were not such as to be considered relevant under the Corporate Governance Code.

9. to enter into, without spending limits, distribution and/or supply contracts for products under the Ferragamo Brand;
10. to hire, promote, set and modify contractual terms and conditions and grant the appropriate powers, under single signature, to personnel with a fixed annual salary of up to 250,000 euros gross (two hundred and fifty thousand/00) in order to retain, select and search for high-profile professionals and talents who can contribute to the management of the transition period and to the growth and development of the Company;
11. to convene the Board of Directors by identifying the agenda for the meetings, coordinating their activities and guiding their discussion; in this context, ensure that the Directors have been informed in advance of the items on the agenda, reviewing and approving all documentation to be sent to the participants, and that the activities of the Board committees are coordinated with the activities of the Board of Directors; to promote initiatives aimed at providing Directors and Statutory Auditors with adequate knowledge of the sectors in which the Company operates, corporate dynamics and their developments, and ensure that the Board's self-assessment process is adequate and transparent;
12. to make donations and liberal disbursements in the name and on behalf of the Company, within the limits of the budget and in accordance with the guidelines approved by the Board of Directors, up to a maximum amount of 500,000.00 per individual act, including the power to purchase any goods and/or services that are the subject of said liberal acts, within the aforementioned expenditure limits and to perform all that is necessary and/or appropriate, for the proper performance of this delegation of authority, including, by way of example, the attachment of any conditions and/or charges to said acts;
13. to hire, promote, dismiss, take disciplinary action, set and modify contractual terms and conditions and grant the appropriate powers, with single signature, to personnel with a fixed annual salary of up to 250,000 euros gross and, by joint signature with Director Ernesto Greco, to assume, promote, dismiss, take disciplinary measures, fix and modify contractual conditions and confer the appropriate powers to personnel with a fixed annual remuneration between 250,001.00 euros and 350,000.00 euros gross, in each case, excluding the managers with strategic responsibilities, the CFO and the head of Investor Relations who are the exclusive responsibility of the Board of Directors, without prejudice to the advisory powers of the Remunerations and Appointments Committee;
14. to coordinate with Director Ernesto Greco with reference to item no. 27 of his list of delegated proxies and powers;
15. to represent the Company in judicial and arbitration proceedings, both as plaintiff and defendant and thus to institute and continue proceedings before any judicial or arbitration authority and to take all precautionary measures in the interest of the Company, appointing attorneys and consultants;
16. in agreement with the Vice Chairman, to assume responsibility for the activities and management of the Ferragamo Museum as well as to take initiatives in the area of heritage, enhancing the historical and cultural heritage of the brand and the company;
17. to enter into or terminate finance lease agreements relating to the purchase of assets instrumental to the Company's ordinary operations up to 25,000,000 euros;
18. to grant directors and employees of the Company, as well as third parties, with single or joint signatures, the powers listed above to execute individual affairs or groups of affairs, within the limits of their powers; to revoke proxies and powers granted.

**In addition, on March 6, 2025, the BoD identified Executive Chairman Leonardo Ferragamo as the Company's "Employer pursuant to Legislative Decree No. 81 of April 9, 2008," with consequent assignment of the relevant management functions and powers.** Board meetings are chaired by the Chairman or, in the event of his absence or impediment, **by the Vice Chairman and, if there is more than one Vice Chairman, by the most senior by term of office or, secondarily, by age or, in the event of his absence or impediment, by the most senior director by term of office or, secondarily, by age.**

As provided for in Article 22 of the Bylaws and the BoD Regulations, the Chairman plays a liaison role between the Executive Directors and the Non-Executive Directors and takes care of the effective functioning of the Board's work, convening the Board as part of the annual schedule of Board meetings or in any case as often as he deems necessary, or when a written request is made by at least two of its members or by the Board of Statutory Auditors.

Meetings are convened by notice, made available through the digital platform for the use of the Board and the Board of Statutory Auditors, in order to ensure confidentiality. The notice of meetings, in accordance with the provisions of the Bylaws, is sent at least 8 days in advance, or, in cases of urgency at least 3 days in advance.

In compliance with the Code's Recommendations, the Chairman, during Financial Year 2025, oversaw:

- a) the definition of the agenda of the BoD meetings by availing himself of the collaboration of the Secretary and taking care that the BoD was constantly informed about the topics of major importance for the Company;
- b) the suitability of the pre-Board briefing, as well as the additional Information provided during Board meetings, to enable the Directors to act in an informed manner in carrying out their role. The Chairman, through the Secretary, ensured that supporting documentation for agenda items was made available to Directors and Statutory Auditors at least three days in advance. In cases where this did not happen due to the timing of the Committees' meetings, which did not allow the deadline to be met, the Chairman in agreement with the Secretary nevertheless provided for the relevant documentation to be made available to the BoD as well, with the following wording: subject to review by the Committee, and also strengthened the oversight of all the functions involved from time to time in the preparation of the documentation;
- c) the coordination of the activity of the endoconsiliar Committees (with investigative, propositional and advisory functions) with the activity of the Board, through the preparation of meeting calendars complete with the relevant hypotheses of items on the agenda so as to ensure alignment between the agenda of the Committees and that of the BoD, both in relation to dates and topics to be discussed;
- d) attendance at meetings of the endoconsiliar Committees when the items on the agenda required his presence;
- e) the attendance at Board meetings - also at the request of individual Directors - of Group executives in charge of corporate functions (top management) to provide appropriate insights into the topics on the agenda;
- f) the participation of the members of the management and control bodies, following their appointment and during their term of office, in initiatives aimed at providing them with adequate knowledge of the business sectors in which the Company operates, of corporate dynamics and their evolution, also with a view to the sustainable success of the Issuer itself, as well as of the principles of proper risk management and of the regulatory and self-regulatory framework of reference;
- g) the sharing with the Board and the Statutory Auditors of the Recommendations of the Chairman of the Corporate Governance Committee and the indications received from the Independent Directors;
- h) the adequacy and transparency of the Board's self-assessment process, with the support of the Remunerations and Appointments Committee.

All these tasks were duly fulfilled by the Chairman in 2025, also with the assistance of the Secretary, where required by the recommendations of the CG Code.

As of the closing date of the Financial Year, the Chairman is not the controlling Shareholder of the Company.

## 4.5-bis Information regarding the role of the Chairman of the Board of Directors included in the Sustainability Reporting

The table below lists the Information related to the role of the Chairman of the Board of Directors contained in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which it is contained.

### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS 2	Par. 19 and 20(a) require disclosure of the composition and diversity of the administrative, management, and supervisory bodies.	<i>Sec. GOV-1: Role of administrative, management and supervisory bodies (p. 108 – 117 RFA)</i>
ESRS 2	Par. 23 requires the inclusion of a description of how the administrative, management, and supervisory bodies determine whether adequate capacity and skills are available or will be developed to monitor sustainability issues, indicating specific Information in this regard.	

### Secretary of the Board of Directors

Pursuant to Article 10 of the Board of Directors' Regulations, for the organization of its work, the Board relies on the support of a Secretary appointed by board resolution at the proposal of the Chairman. The Board is also responsible for dismissing the Secretary.

The Secretary may be chosen either from among the Company's employees or be a member from outside the Company, provided that he or she possesses adequate requirements of professionalism and independence of judgment and has acquired adequate experience in the legal, corporate, and corporate governance fields.

The Secretary assists the Chairman and, if appointed, the Vice Chairmen, if any, in activities related to the proper functioning of the BoD, ensures that pre-Board reporting is accurate, complete, and clear, that the activities of the endoconsilial committees are coordinated with the activities of the BoD, and that the work of the Board takes place in accordance with the principles of management and coordination.

In case of absence of the Secretary, the Board, from time to time, appoints a replacement upon the Chairman's proposal.

In order to ensure linkage and coordination between the activities of the BoD and those of the Committees, the person identified by the BoD to serve as Secretary also performs the same task, and with the same duties, within the Committees.

Specifically, the activities carried out involved supporting the activities of the Chairman with reference to the following aspects:

- a) the pre-meeting briefing and additional Information provided during meetings in order to enable the Directors to act in an informed manner in carrying out their role;
- b) the coordination of the activity of the Committees with the activity of the Board of Directors;
- c) the definition of the agenda of the meetings, in the management of Board activities and in the interlocution with the Committees;

- d) the organization of induction initiatives for the members of the administration and control bodies aimed at providing them with adequate knowledge of the sectors of activity in which the Company operates, of corporate dynamics and their evolution also with a view to the sustainable success of the Company itself, as well as of the principles of proper risk management and the regulatory and self-regulatory framework of reference;
- e) coordination with the Chairman and the RAC to define the approach to the Board's self-assessment process;
- f) coordination with the Chief executive officer **and, after March 6, 2025, with the Chairman** to attend board meetings of the heads of the relevant corporate functions according to the subject on the agenda to provide appropriate insights;
- g) updating the BoD on key global regulations relevant to the Company and the Group.

The Secretary provides the Board and Committees, with impartial judgment, with assistance and advice on any matter relevant to the proper functioning of corporate governance.

In particular, during the Financial Year, the Secretary supported the corporate bodies in relation to requests from them for in-depth analysis of specific aspects related to the governance of the Company and the Group, in order to allow the Directors a comprehensive and objective understanding of the issues raised. In addition, the Secretary proactively and constantly monitored and verified the compliance of the operations of the corporate bodies with company procedures as well as with current regulations, which are in the process of being issued, and with industry best practices, formulating, where necessary, proposals for amendments and additions aimed at strengthening the safeguards in place and periodically updating the BoD and the Endoconsiliar Committees. In carrying out these activities, the Secretary took into account the industry to which the Group belongs, as well as its size and characteristics.

As of the date of the Report, the role of Secretary of the Board is held by Group General Counsel & Secretary of the Board, Mr. Marcello Marzo, appointed by the BoD with a resolution adopted on October 28, 2024. During the Financial Year, the Secretary was assisted by the Head of Corporate Affairs.

## 4.6 Executive Directors

### Executive Directors

**Until March 6, 2025**, the role of Managing Director and General Manager was held by Mr. Marco Gobbetti, who was appointed to the role as of January 1, 2022 as a result of the resolution passed by the Board of Directors on December 14, 2021 pursuant to Article 2386 of the Civil Code<sup>20</sup>.

Following the Shareholders' Meeting held on April 23, 2024, the BoD, which met in full session, confirmed the appointment of Marco Gobbetti as Chief Executive Officer and General Manager of the Company and resolved to grant him the following powers:

- is responsible for the ordinary management of the Company and has legal representation, including in digital preservation processes as well as in any other process where a digital signature is required by applicable regulations or is deemed appropriate;
- has the power to enter into consultancy or service contracts of any kind inherent to ordinary business within the maximum limit of 1,000,000.00 euros for each contract and to manage personnel with a fixed annual salary of up to 250,000.00 euros, single signature, and joint signature with the Chairman, up to 350,000.00 euros without prejudice to the advisory powers of the RAC and without prejudice to reporting to the BoD;
- has the power to purchase, exchange, or sell any instrumental goods or services related to the corporate purpose and/or enter into or terminate lease agreements relating to the purchase of assets instrumental to the ordinary operations of the Company as well as lease agreements of real estate and/or business units, relating to stores and offices or otherwise to the sale of products marketed by the Company of a duration not exceeding the duration prescribed by law or commercial practice in the individual countries concerned up to the amount of 10,000,000 euros, with single signature, and for amounts between 10,000,001 euros and 25,000,000 euros with joint signature with that of the Chairman of the Board of Directors;
- has ordinary banking powers and powers to manage credit facilities and grant overdrafts with banking institutions limited to those not backed by guarantees and to sign intercompany loan agreements up to the limit of 50,000,000.00 euros, to apply for lines of credit for the issuance of signature commitments, to sign contracts of the relevant draw-downs and to sign guarantees and letters of patronage up to the limit of 30,000,000.00 euros.

**It should be recalled again that, following the consensual termination of the employment and administrative relationship between the Company and Marco Gobbetti, on March 6, 2025, without prejudice to the powers of the BoD, at the proposal of the Chairman and with the favorable opinion of the Remunerations and Appointments Committee, the BoD redistributed management powers to Executive Chairman Leonardo Ferragamo, as well as to Directors Giacomo Ferragamo and Ernesto Greco.**

### Powers and proxies of Executive Director Giacomo Ferragamo

**Board Member Giacomo Ferragamo is assigned the task of overseeing, also in his capacity as Chief Product Officer, the activities concerning Operations, Licensing, Marketing & Communications (product), Merchandising & Planning, Windows & Visual Merchandising, Sustainability, Strategy & Transformation and Creative Direction, and so in particular-with the power to sub-delegate in whole or in part-the following powers:**

1. **to purchase, exchange, sell and/or terminate any contract regarding capital goods or services related to the corporate purpose, up to 10,000,000 euros, under single signature, and up to 25,000,000 euros, under joint signature, with another authorized director, meaning those related to the manufacture of products marketed by the Company;**

<sup>20</sup> It should be noted - as per the press release of February 3, 2025 - that the Company and Mr. Marco Gobbetti have reached an agreement of consensual termination of employment and management relations effective as of the date of approval of the draft financial statements for the year 2024, March 6, 2025.

2. to enter into or terminate consulting contracts up to a maximum amount of 3,000,000 euros per contract;
3. to enter into or terminating contracts for works or services of any kind - including product communication - related to ordinary business, up to a maximum amount of 10,000,000 euros under single signature and up to 15,000,000 euros under joint signature with another authorized director;
4. to enter into or terminate leases of real estate and/or leases of business units, relating to stores and offices or otherwise to the sale of the products marketed by the Company of a duration not exceeding the duration stipulated by law or commercial practice in the individual countries concerned, under single signature, up to 10,000,000 euros and up to 25,000,000 euros, under joint signature, with another authorized director;
5. to file any application for registration and/or application for renewal and/or application for withdrawal and/or voluntary cancellation of trademarks and/or patents and/or ornamental designs and/or any other intellectual property right in the ownership of the Company, none excluded;
6. to undertake any proceedings in any state and at any level concerning the applications and/or petitions referred to in item no. 5. above;
7. to file any application for transcription of assignment and/or license of trademark and/or patent and/or ornamental model and/or any other intellectual property right in the ownership of the Company, none excluded;
8. to represent the Company in all judicial, arbitration, extrajudicial and/or administrative proceedings, including proceedings relating to the active and passive protection and/or recognition of all rights relating to trademarks and/or patents and/or ornamental models and/or any other intellectual property right belonging to the Company, none excluded;
9. to define on the best terms, including by means of agreements and transactions, with all related powers, any practice of a commercial and/or administrative nature of the Company, whether of a capital or currency nature or others, including but not limited to the definition of repayment plans and the stipulation of transactions with provision for write-offs and waivers, with a maximum limit of 500,000 euros per agreement;
10. to take functional initiatives for the digitization of the Company;
11. to sign ordinary correspondence of the Company and correspondence of the Company pertaining to the functions indicated in this list;
12. to enter into or terminate finance lease agreements relating to the purchase of assets instrumental to the Company's ordinary operations up to 25,000,000 euros;
13. to grant directors and employees of the Company, as well as third parties, with single or joint signatures, the powers listed above to execute individual affairs or groups of affairs, within the limits of their powers; to revoke proxies and powers granted.

## Powers and proxies of Executive Director Ernesto Greco

Director Ernesto Greco is assigned the task of supervising, also in his capacity as Head of Support Functions, the activities concerning the areas of Administration Finance and Control, Human Resources (Economics), Legal & Compliance (except Corporate Affairs), Information Technology, Investor Relations (Financial Communication) and so in particular-with the power to sub-delegate in whole or in part-the following powers:

1. to represent the Company at Chambers of Commerce, trade unions, as well as at any municipal, governmental, political, military, and trade union office with the power to sign any act related to ordinary management;

2. to formulate and sign complaints, tax returns and definitions in direct and indirect tax matters and in any other matter, including forms and questionnaires, with the Tax Administration and the organs dependent on it, assuming the status of tax representative; to carry out any paperwork relating to taxes, duties and contributions, to challenge roles and assessments, to present petitions, appeals, complaints, pleadings and documents before any Tax Office or Commission, to collect refunds, refunds and interest, issuing receipts;
3. to represent the Company in judicial and arbitration proceedings, both as plaintiff and defendant and so institute and continue proceedings before any judicial or arbitration authority and take any precautionary measures in the interest of the Company, appointing attorneys and consultants;
4. to intervene in any bankruptcy and insolvency proceedings on behalf of the Company;
5. to define on the best terms, including through agreements and settlements, with all related powers, any commercial and/or administrative practice of the Company, whether of a capital or currency nature or others, including but not limited to the definition of repayment plans and the stipulation of settlements with provision for write-offs and waivers, with a maximum limit of 500,000 euros per agreement;
6. to take functional initiatives for the digitization of the Company;
7. to enter into or terminate agreements for the lease of real estate and/or lease of business units, relating to stores and offices or otherwise to the sale of products marketed by the Company of a duration not exceeding the duration stipulated by law or commercial practice in the individual countries concerned, with single signature, up to 10,000,000 euros and up to 25,000,000 euros, with joint signature, with another authorized director;
8. to enter into or terminate finance lease contracts relating to the purchase of assets instrumental to the company's ordinary operations up to 25,000,000 euros;
9. to enter into or terminate consulting contracts up to the limit of 3,000,000 euros for each contract;
10. to purchase, exchange, sell and/or terminate any contract regarding capital goods or services related to the corporate purpose up to 10,000,000 euros, under single signature, and up to 25,000,000 euros, under joint signature, with another authorized director, meaning those related to the production of products marketed by the Company;
11. to enter into or terminate contracts for works or services of any kind inherent to ordinary business, expressly excluding those related to the realization of products marketed by the Company, up to 10,000,000 euros, under single signature, and up to 15,000,000 euros, under joint signature, with another authorized director;
12. to manage the activities of Investor Relations and financial communication;
13. to hire, promote, dismiss, take disciplinary measures, fixing and modifying contractual conditions and granting the appropriate powers, with single signature, to personnel with a fixed annual remuneration up to 250,000 euros gross and, jointly with the Chairman, with a fixed annual remuneration between 250,000.01 euros and 350,000 euros gross, in each case, excluding the executives with strategic responsibilities, the CFO and the Head of Investor Relations who are the exclusive responsibility of the Board of Directors, without prejudice to the advisory powers of the Remuneration and Appointments Committee;
14. to carry out at insurance, social security and welfare institutions all practices related to personnel administration;

15. in the area of personal data protection, to carry out all activities related to the capacity of “Data Controller” pursuant to Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016;
16. to sign contracts and/or authorizations regarding data processing;
17. to supervise relations with subsidiaries with regard to economic, asset and financial aspects;
18. to demand and collect sums due to the Company from anyone and for any reason, to collect postal and telegraphic warrants, payment orders, checks of any nature and in any amount, including payment warrants on the offices of Tesoro, Cassa Depositi e Prestiti, Ufficio del Debito Pubblico, as well as Agenzia delle Entrate, Agenzia del Demanio, Agenzia delle Dogane, Agenzia del Territorio, Public and Private Offices and give receipts and discharges in due form for any amount collected, exonerating the paying agencies from any liability, and issue the relevant receipts;
19. to carry out any transaction with the Cassa Depositi e Prestiti, the P.R.A. and Customs Offices, the Offices of Agenzia delle Entrate, Agenzia del Demanio, Agenzia delle Dogane, Agenzia del Territorio, the Tax Collection Agencies, the post, telegraph and telephone offices, Ferrovie dello Stato and any other transportation company, receiving and forwarding goods, parcels and letters, whether ordinary or registered or insured;
20. to carry out any banking transaction relating to the ordinary management of the Company and thus open, manage and extinguish current accounts (including postal accounts) in the name and on behalf of the Company with any bank, public administration or correspondent; give instructions on said accounts, issue checks, including debit checks, endorse checks, accept and authorize drafts, make withdrawals, give payment instructions, sign checks and transfers against said accounts, including overdrafts (provided they are within the limits of the overdraft), and carry out banking and bank account transactions in the name and on behalf of the Company to demand credits and to collect and withdraw any and all sums and values for any reason whatsoever due to the Company by issuing receipts for discharge, even if by way of overdraft and settlement; to perform, without limitation as to value, any act necessary to transfer sums exclusively from a bank account of the Company to another bank account always and solely of the Company;
21. to submit orders or invoices to financial institutions for advances, discounts or factoring within the limits of the lines granted, issue drafts against the Company’s customers, endorse drafts and bills of exchange, including for collection and discounting, initiate protest and issue receipts;
22. to agree, renew, define and accept credit lines and facilities and granting overdrafts with banking institutions limited to those not backed by guarantees, within the limit of 50,000,000 euros;
23. to enter into intercompany loan agreements within the limit of 50,000,000 euros;
24. to apply for lines of credit for the issuance of signature commitments, sign contracts of the related uses and sign guarantees and letters of patronage within the limit of 30,000,000 euros;
25. to affix his digital signature, in legal representation of the Company, in the automatic processes of transmission of electronic invoices to the Sistema di Interscambio (SDI) managed by Agenzia delle Entrate, in the processes of digital storage in accordance with the provisions of the Digital Administration Code (i.e., Legislative Decree No. 82 of March 7, 2005, as subsequently amended and supplemented), as well as in any other process where such signature is required by the applicable regulations or deemed appropriate for the proper conduct of the ordinary administration of the Company;
26. to sign ordinary correspondence of the Company and correspondence of the Company pertaining to the above functions;

27. in coordination with the Chairman, for the managerial powers within its competence, to develop plans and objectives and propose them to the Board of Directors and, once approved, supervise, coordinate and shape the Company's organization and its rules of governance, in a manner consistent with them and functional to their implementation, conforming the actions of its direct reports and the entire corporate organization to this, consistent with the "founding and identity values" issued by the Board of Directors of the reference shareholder on January 27, 2021;
28. to grant directors and employees of the Company, as well as third parties, with single or joint signatures, the powers listed above to execute individual affairs or groups of affairs, within the limits of their powers; revoking proxies and powers granted;
29. in the area of internal control and risk management, in light of the corporate governance structure, Ernesto Greco is assigned the role of the main person responsible for the establishment and maintenance of the internal control and risk management system pursuant to Article 6 of the Corporate Governance Code, to which the Company adheres, without prejudice to the duties and responsibilities of all other parties involved in the internal control and risk management system as defined in that Code.

#### **Chairman of the Board of Directors**

Please refer to Section 4.5 of this Report above.

#### **Disclosure to the Board by the directors/delegated bodies**

The Managing Director and General Manager and, subsequent to March 6, 2025, the delegated bodies, during the Financial Year reported, also in accordance with Article 2381, paragraph 5, of the Italian Civil Code, to the Board on the activities carried out in relation to the delegated powers conferred on the occasion of each Board meeting and therefore less frequently than quarterly and in a manner suitable to enable the Directors to express themselves in an informed manner on the matters submitted to their examination.

## 4.6-bis Information regarding executive directors included in the Sustainability Reporting

The table below lists the Information related to executive directors contained in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which it is contained.

### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS 2	Par. 19 and Par. 20(b): require disclosure of the roles and responsibilities of the administrative management and supervisory bodies in overseeing procedures to manage material risks, impacts, and opportunities.	<b>Sec. GOV-1: Role of administrative, management and supervisory bodies</b> (p. 108 - 117 AFR)
ESRS 2	Par. 22 requires disclosure of the following Information regarding the roles and responsibilities of administrative, management, and supervisory bodies: (a) the identification of administrative, management, and control bodies (such as a board committee or the like) or the identity of the persons responsible for overseeing impacts, risks, and opportunities within a body; (b) how each body's or person's responsibilities for impacts, risks, and opportunities are reflected in the company's mission, board mandates, and other related policies; (c) a description of management's role in the governance processes, controls, and procedures used to monitor, manage, and control impacts, risks, and opportunities, including: i. whether this role is delegated to a specific position or committee at the management level and how control over that position or committee is exercised; ii. Information on hierarchical lines for administrative, management, and supervisory bodies; iii. whether controls and procedures dedicated to managing impacts, risks and opportunities are applied and, if so, how they are integrated with other internal functions; and (d) how the administrative, management, and control bodies and senior management monitor the setting of objectives related to relevant impacts, risks, and opportunities, and the progress made in achieving them.	<b>Sec. GOV-1: Role of administrative, management and supervisory bodies</b> (p. 108 - 110 AFR)  <b>Sec. GOV-2: Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them</b> (p. 117 - 120 AFR)
ESRS 2	Par. 24 requires an indication of how the administrative, management, and supervisory bodies are informed about sustainability issues and how these issues were addressed during the reporting period.	<b>Sec. GOV-2: Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them</b> (p. 117 - 120 AFR)
ESRS 2	Par. 26 specifically requires disclosure of the following Information: (a) whether, by whom, and how often the administrative, management and supervisory bodies, and their respective committees, are informed about relevant impacts, risks and opportunities, the implementation of the duty of care, and the results and effectiveness of the policies, actions, metrics and targets adopted to address them; (b) how the administrative, management, and supervisory bodies take impacts, risks, and opportunities into account in controlling the firm's strategy, its decisions on significant transactions, and its risk management process, and whether it has considered trade-offs associated with those impacts, risks, and opportunities; and (c) a list of relevant impacts, risks and opportunities addressed by the administrative, management and supervisory bodies during the reporting period.	<b>Sec. GOV-2: Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them</b> (p. 117 - 120 AFR)  <b>Sec. IRO-1 Description of processes for identifying and assessing relevant impacts, risks and opportunities of this standard</b> (p. 140 - 142 AFR)  <b>Table Sec. SBM-2 Interests and opinions of stakeholders</b> (p. 129 - 132 AFR)

## 4.7 Independent Directors and Lead Independent Directors

### Independent Directors

The total number of the Company's Independent Directors is one-third of the total, as outlined in Article 2 of the CG Code for large, concentrated-ownership companies.

It should be noted that, based on the provisions of Article 5 of the BoD Regulations, the Board assesses the independence of each Non-Executive Director immediately after appointment as well as during the course of the term of office upon the occurrence of circumstances relevant to independence, and in any case at least annually, in order to detect the possible existence of circumstances that compromise, or appear to compromise, his or her independent judgment. This assessment is carried out by the Board on the basis of the Information provided by the Directors and/or available to the Company, as well as taking into account the principles and recommendations contained in the CG Code and the applicable provisions of the TUF. For the purposes of assessing the independence of the Directors, the Board may, however, in relation to the specific situations concerning each Director, consider any additional element deemed useful and appropriate, adopting additional and/or partially divergent criteria that privilege substance over form, providing Information in the Report. The Board submits the outcome of the independence assessment to the Board of Statutory Auditors, which verifies the correct application of the above criteria.

The procedure followed by the Board for the purpose of verifying independence stipulates that the existence of the requirement is declared by the Director when submitting nominations, as well as when accepting the office, and ascertained by the Board at the first meeting following the appointment also on the basis of available Information. The results are then disclosed to the market in a press release. The assessment is renewed upon the occurrence of circumstances relevant to independence and in any case on an annual basis.

The Company's Independent Directors are of such number, authority, and competence as to ensure that their judgment can have significant weight in the making of the Company's board decisions, as well as to be adequate for the needs of the business, the functioning of the Board, and the establishment of the relevant Committees. The Independent Directors bring their specific expertise to Board discussions, contributing to decision-making in accordance with the Company's interests.

It should be noted that the Chairman of the Board has not been qualified as independent since he is an Executive Director<sup>21</sup>.

As already anticipated and in line with the Recommendations of the Corporate Governance Committee, the Board, in its Regulations, has predefined the quantitative and qualitative criteria for assessing the significance of circumstances relevant under the Code for the purpose of assessing the independence of Directors. Specifically, Article 5 of the Board's Regulations provides, in accordance with the provisions of Recommendation 7 of the Code, that the amount of 100,000.00 euros on an annual basis represents a significant threshold of any commercial, financial or professional relationships of the Directors with the Company, as well as any additional remuneration received by them from the Company.

**On July 31, 2025, in compliance with the Recommendations of the CG Code, the Board carried out the annual assessment of whether the Directors Laura Donnini, Sara Ferrero, and Patrizia Michela Giangualano, appointed by the Shareholders' Meeting of April 23, 2024, met the independence requirements set forth in Article 148, paragraph 3 of the TUF, as recalled by Article 147-ter, paragraph 4 of the TUF, and the CG Code, as implemented and supplemented by Article 1 of the Board Regulations. In carrying out the aforementioned assessment, the Board considered all the Information available (in particular, that provided by the Directors under assessment, who made available all the elements necessary or useful for the Board's verifications), evaluating all the circum-**

<sup>21</sup> Until March 6, 2025, the Chairman's proxies were not such as to qualify as material under the Corporate Governance Code.

stances that appear to compromise independence identified by the TUF and the Code, and to this end applied (among others) all the criteria provided by the Code itself with reference to the independence of Directors.

As of the closing date of the Financial Year and the date of the Report, therefore, there are 3 Independent Directors out of 9<sup>22</sup>, in the persons of: Patrizia Michela Giangualano, Laura Donnini and Sara Ferrero who meet the independence requirements of Article 2 of the CG Code and Article 148, paragraph 3, letters b) and c) of the TUF.

None of the aforementioned Independent Directors has been a Director of the Issuer for more than nine years in the last twelve years.

It should also be noted that the Independent Directors have undertaken to maintain their independence during their term of office and to resign if they lose their independence requirements.

With regard to Financial Year 2025, in accordance with Recommendation 5 of the Corporate Governance Code, the Independent Directors met in the absence of the other Directors on November 21, 2025. At that meeting, the Independent Directors positively evaluated the Company's internal control and risk management system, as well as shared some evaluations regarding: (i) the current corporate governance structure; and (ii) investor relations.

On the whole, the Independent Directors did not highlight any critical elements, recommending that the process of involving the BoD and monitoring corporate strategy be continued, including through further in-depth analysis of issues relevant to the business, to be continued and to be conducted through the intervention of the Company's top management.

It should also be noted that the aforementioned meeting was coordinated by Lead Independent Director Patrizia Michela Giangualano, with the support of the Board Secretary and the Committees.

## Lead Independent Director

On March 6, 2025, taking into account the new structure of proxies, which sees the Chairman of the Company as Executive Director, pursuant to Recommendation No. 13 of the Corporate Governance Code and Article 5 of the BoD Regulations, Patrizia Michela Giangualano was appointed as Lead Independent Director.

The Lead Independent Director, pursuant to the provisions of Article 6 of the BoD Regulations, is assigned the task of:

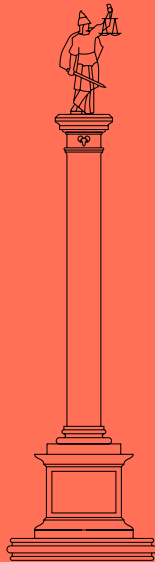
- to coordinate the requests and contributions of the Non-Executive Directors and, in particular, of the Independent Directors;
- to coordinate the meetings of Independent Directors only;
- to convene, independently or at the request of other Independent Directors, special meetings of Independent Directors only for the discussion of issues deemed of interest with respect to the functioning of the Board of Directors and corporate management;
- to report to the Chairman any matters to be submitted to the Board for its consideration and evaluation.

During the Financial Year, and in particular subsequent to her appointment, the Lead Independent Director has: (i) regularly reported to the Board of Directors on the requests of the Independent Directors that also emerged in the context of the investigations conducted by the CRC and RAC in the exercise of their functions; (ii) convened and coordinated, also with the support of the Secretary of the Committees, a meeting of Independent Directors only; (iii) indicated to the Chairman of the Board of Directors the need for in-depth studies in relation to certain business issues, which were subsequently had both during induction and during the same Board meetings, to enable a better understanding by the Directors of certain specificities of the sector.

22 The Company and Mr. Gobbetti mutually terminated their existing employment and administrative relationships effective March 6, 2025.

CHAPTER FIVE

# MANAGEMENT OF CORPORATE INFORMATION



In order to regulate the use of inside Information, the Board, at the proposal of the Chairman in agreement with the Chief Executive Officer, has adopted the following procedures: (i) regulations for the internal management of material Information and insider Information and the external disclosure of insider Information (the “**Regulation of Insider Information**”); (ii) procedure for maintaining and updating the register of persons who have access to insider and potentially insider Information (the “**Procedure for maintaining the RIL and Insider Register**”); (iii) internal dealing procedure (the “**Internal Dealing Procedure**”).

The following is a brief description of the Inside Information Regulations, the Procedure for maintaining the RIL and Insider Register and the Internal Dealing Procedure applied by the Company.

## Inside Information Regulations

The Inside Information Regulations, most recently updated on May 9, 2024<sup>23</sup>, contain the provisions on the internal management and handling of material Information and inside Information, as well as the external disclosure of inside Information, in accordance with the applicable regulations in force. Insider Information is subject, pursuant to law, to a general obligation to disclose it to the public without delay in the manner set forth in the Insider Information Regulations. All members of the corporate bodies, employees and collaborators of the Company and of the Company’s subsidiaries, as well as all persons who find themselves, by reason of their work or professional activity or by reason of the functions they perform, having access, on a regular or occasional basis, to material or inside Information as defined below, (the “**Obligated Persons**”) are required to comply with the Inside Information Regulations.

Pursuant to Article 7 MAR, inside Information constitutes Information of a precise nature - concerning, directly or indirectly, the Company or the Company’s financial instruments relevant for the purposes of Article 3, paragraph 1(1) (the “**Financial Instruments**”) - which has not been made public and which, if made public, could have a significant effect on the price of the Financial Instruments or any related derivative financial instruments (the “**Inside Information**”).

Material Information constitutes the individual pieces of Information that, in the opinion of the Company, are actually material in that they may, at a later, even nearer, time, take on a privileged nature within the meaning of current regulations (the “**Material Information**”).

Confidential Information constitutes all Inside Information and Material Information (the “**Confidential Information**”).

The Regulations of Insider Information regulate the main persons responsible for its implementation and compliance and the safeguards to protect the secrecy and confidentiality of the Material Information and Inside Information, as well as the measures to be taken against those responsible for any violations.

For the full text of the Regulations of Insider Information in question, please refer to the Issuer’s website <https://group.ferragamo.com>, Section Governance/Corporate Governance/Procedures.

## Procedure for maintaining the RIL Register and Insider Register

In compliance with the provisions contained in Article 18 of MAR, as well as in Commission Implementing Regulation (EU) 2022/1210 of July 13, 2022, the Company has established the register of persons who have access to Inside Information in the performance of certain tasks and with whom there is a professional relationship, whether as an employee or otherwise, such as consultants, accountants or credit rating agencies (the “**Insider Register**”). In addition to the above, the Company - taking into account the Guidelines on “Insider Information Management” published by Consob on October 13, 2017 - has established, on a voluntary basis, a register of persons who have access to Material Information and with whom it has the same type of relationship as mentioned above (the “**Register of Material Information**” or “**RIL**”).

The Insider Register is maintained in electronic format and is structured in separate sections, one for each piece of Inside Information (each, an “**Occasional Section**”). Each Occasional Section contains only the details of the persons having access to the specific Inside Information to which the same Occasional Section refers.

<sup>23</sup> The updating of the Regulations for the Internal Management of Material and Privileged Information (“Procedure”) became necessary in order to reflect certain changes that had occurred in relation to the Company’s organizational structure.

The Company has also established an additional section in which to enter the data of persons who, by virtue of the function they perform or the position they hold, have access to all Inside Information at all times (the “**Permanent Section**”).

The RIL is prepared and maintained according to criteria similar to those provided for the Insider Register, with appropriate adaptations that allow the Company to monitor the persons who have access to the specific Inside Information. The Corporate Affairs Function is responsible for updating the Registers.

For the full text of the Procedure for maintaining the register of persons with access to Inside Information and Material Information, please refer to the Issuer’s website <https://group.ferragamo.com>, Governance/Corporate Governance/Procedures Section.

## **Internal Dealing Procedure**

The Internal Dealing Procedure, most recently updated on March 25, 2024 with effect from March 27, 2024<sup>24</sup>, is intended to regulate with binding effect the disclosure and conduct obligations inherent in transactions carried out - including through intermediaries - by Internal Dealing Persons (as defined in the Internal Dealing Procedure) in accordance with the provisions of the TUF, the Issuers’ Regulations, as well as Article 19 of MAR, Commission Delegated Regulation (EU) 2016/522 of December 17, 2015, and Commission Implementing Regulation (EU) 2016/523 of March 10, 2016.

Internal Dealing Persons shall notify the Company and Consob in the manner and within the time limits specified in the Internal Dealing Procedure of all transactions conducted on their behalf concerning the Company’s shares or debt instruments or derivative instruments or other financial instruments related thereto, entered into by MAR Relevant Persons and Persons Associated with MAR Relevant Persons, as set forth in Annex A to the Internal Dealing Procedure (the “**MAR Relevant Transactions**”).

Pursuant to the Internal Dealing Procedure, MAR Relevant Persons are prohibited from entering into MAR Relevant Transactions on their own behalf or on behalf of third parties, either directly or indirectly, during the 30 calendar days preceding the Company’s announcement of the draft financial statements and interim financial reports that the Company is required to make public pursuant to the laws and regulations in force from time to time and the Regulations of the markets organized and managed by Borsa Italiana S.p.A. (the “closed period”).

The Board reserved the right to provide for exceptions to the aforementioned prohibition, as well as to prohibit or limit the performance in other periods of the year, by some or all MAR Relevant Persons, of MAR Relevant Transactions.

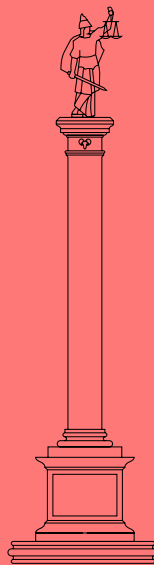
For the full text of the Internal Dealing Procedure, please refer to the Issuer’s website <https://group.ferragamo.com>, Governance/Section Governance/Internal Dealing.

<sup>24</sup> The update of the Internal Dealing Procedure became necessary in order to take into account the intervening repeal of Article 114, paragraph 7, of the TUF provided by Law No. 21 of March 5, 2024, on measures to support capital competitiveness. The Procedure was updated on March 25, 2024 by the Chief Executive Officer as he was authorized to make changes determined by legislative and regulatory provisions pursuant to Article 10.2(c) of the Procedure approved on April 26, 2023. It should also be noted that the new Procedure was also submitted to the Control and Risks Committee in accordance with the provisions of Article 5.2(f) of the Procedure approved on April 26, 2023.

CHAPTER SIX

# INTERNAL COMMITTEES OF THE BOARD

(EX ART. 123- , PARAGRAPH 2(D), TUF)



On May 9, 2024, the Board established the following Committees: Remunerations and Appointments Committee and Control and Risks Committee.

At that meeting, in compliance with the composition requirements of the Code, it resolved to confirm the unification of the functions of the Remunerations Committee and the Appointments Committee into a single committee called the Remunerations and Appointments Committee.

**As of the date of the Report, the Non-Executive and Independent Directors, Patrizia Michela Giangualano (Chairman), Laura Donnini and Sara Ferrero, are members of this Committee. During the Financial Year, the Remuneration and Appointments Committee carried out, in compliance with the conditions indicated in the Code, all the functions provided for therein with regard to the two Committees it brings together.**

Also on May 9, 2024, the Board resolved to confirm the competence of the Control and Risks Committee also for Related Party Transactions and Corporate Sustainability.

**As of the date of the Report, the members of the Control and Risks Committee are the Non-Executive and Independent Directors, Patrizia Michela Giangualano (Chairman), Laura Donnini, and Sara Ferrero. For more Information on the Committee regarding Related Party Transactions, please refer to Chapter 10 below.**

On March 6, 2024, the Board of Directors had established a committee, with purely advisory functions, called the Strategies Committee composed of the Chairman of the BoD, the Chief Executive Officer and General Manager, the Vice-Chairman, and Director Giacomo Ferragamo. The Committee had been assigned the task of supporting the Board's evaluations and decisions related to business strategies, Brand and product development, and progress against the Strategic Plan. **However, it should be noted that no meetings of the Strategy Committee were held during the Financial Year because, following the resignation of Marco Gobbetti from his existing directorships and work assignments and responsibilities with the Company effective March 6, 2025 and the subsequent implementation of the current governance, strategic aspects are directly followed by the Executive Chairman with the support of the Chairman Advisory Committee.**

**Finally, on March 6, 2025, the support of the Chairman Advisory Committee composed of Directors with delegated powers Giacomo Ferragamo and Ernesto Greco, as well as Chairman Special Advisor Michele Norsa, was confirmed, as communicated on February 3, 2025. In this regard, it should be noted that, subsequent to the end of the Financial Year, on January 27, 2026, the BoD integrated the composition of the Chairman Advisory Committee by appointing Angelica Visconti, Vice Chairman of the Company, as a member with immediate effect.**

On the following pages, detailed Information is provided for each endoconsiliar committee on the content of the assignment conferred and the activities actually carried out during the Financial Year.

\* \* \*

On April 22, 2021, the Board of Directors also adopted the regulations of the Control and Risks Committees and Remunerations and Appointments Committees (the "**Committees Regulations**"), **most recently updated on June 5, 2025**. The procedures set forth in the Committees Regulations with regard to the procedures for taking minutes of the meetings and managing the reporting to the Directors - and in particular the identification of the deadlines for the prior submission of Information and the protection of the confidentiality of the data and Information provided (through a digital platform better described in the note to paragraph 4.4) so as not to jeopardize the timeliness and completeness of the Information flows - are similar to the provisions on this matter in the Regulations of the Board of Directors. For more Information on the provisions of the Committees Regulations and the functions attributed to them, please see the remainder of this section as well as paragraph 7.2 for the RAC and paragraph 9 for the CRC.

\* \* \*

Pursuant to the Code and the Committees Regulations as well as in compliance with the regulatory provisions applicable to issuers subject to management and coordination, only Non-Executive and Independent Directors were appointed as members of the Remunerations and Appointments Committee and the Control and Risks Committee.

\* \* \*

As of the date of the Report, the Board of Directors has not reserved for itself any functions that the Code attributes to the Committees.

\* \* \*

The Board has determined the composition of the Committees by giving preference to the expertise and experience of their members, as reflected in the profiles of the Board members. The Company is subject to management and coordination by Ferragamo Finanziaria S.p.A., pursuant to Article 2497 c.c., and the Committees must be composed exclusively of Independent Directors. The Company's current number of Independent Directors, compliant with the law and the Corporate Governance Code, does not appear to be sufficient to allow the diversification of the composition of the Committees and thus the excessive concentration of offices recommended by the Code itself. However, the Board considered that, also in view of the size and operations of the Company, this circumstance did not integrate a risk of excessive concentration of offices in the hands of the same persons hindering the proper functioning of the Committees themselves; this, also taking into account the close correlation between certain issues pertaining to the Committees, which continued to be particularly relevant during the Financial Year.

Members of the Committees hold office for the duration of their term as Directors, subject to the power of the BoD to remove or replace them.

\* \* \*

The Chairmen of the Committees, with the exception of the Chairman of the Chairman Advisory Committee, are appointed by the BoD and convene and preside over the meetings of the Committee, prepare its work, direct, coordinate and moderate the discussion, and illustrate the activities, proposals and guidelines of the Committees at the first useful meeting of the BoD. If the Chairman is absent or unable to attend, the Committee meeting is chaired by another Committee member.

\* \* \*

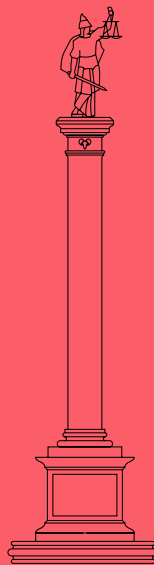
Members of the Board of Statutory Auditors are invited to attend meetings of the CRC and RAC. The Committee Chairmen may from time to time invite to individual Committee meetings, the Chairman of the Board of Directors, the Chief Executive Officer, the other Directors and, informing the Chief Executive Officer **and, after March 6, 2025, the Executive Chairman or the Directors with delegated powers**, the members of the relevant corporate departments whose presence is deemed to assist in the best performance of the Committees' functions.

It should be noted that the Issuer, also in view of the Company's size and operations, has not deemed it necessary to establish a specific committee with the task of supporting the Board in the analysis of issues relevant to the generation of value in the long term, as suggested in Recommendation 1.a) of the CG Code. In this regard, it should be noted that the Control and Risks Committee also serves as the Corporate Sustainability Committee.

CHAPTER SEVEN

# SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS

APPOINTMENTS COMMITTEE



## 7.1 Self-Assessment and succession of Directors

### SELF-ASSESSMENT

In compliance with the Principles and Recommendations of the Code, the Board periodically assesses the effectiveness of its activities and the contribution made by its individual components, through formalized procedures whose implementation it oversees.

As is well known, the self-assessment process concerns the Board and its Committees and is concerned with size, composition - also taking into account elements such as the professional, experience, including managerial, and gender characteristics of its members, as well as their seniority in office, also in relation to the diversity criteria set forth in Principle VII and Recommendation 8 of the Code - and the concrete functioning of the aforementioned bodies. This is also with regard to the coordination of Board activities with those of the Committees, also taking into account the role played by the Board in defining strategies, discussing issues related to sustainability, diversity and inclusion, and monitoring management performance and the adequacy of the internal control and risk management system, including with respect to any mitigation and remediation plans.

Unlike in the previous mandate, for the current mandate, considering that the Company falls under the definition of a “large company” and “concentrated ownership”, the BoD resolved - on August 1, 2024 - to comply with the provisions of Recommendation 22 of the Code and, therefore, to carry out the Board Review with the support of a specialized external company only at the conclusion of the mandate. This, with a view to carrying out a comprehensive assessment in view of a possible proposal on the optimal composition of the next Board, also taking into account the fact that the current Board has a composition substantially similar to that of the Board that expired in April 2024.

### SUCCESSION OF DIRECTORS AND TOP MANAGEMENT

Regarding the succession of the Chief Executive Officer, the Company has adopted a contingency plan for succession for the Chief Executive Officer and General Manager (the “**Contingency Plan**”) and a succession plan.

The procedure was developed with the support of the RAC and the supervision of the Chairman and Secretary and was submitted for approval to the BoD at two times: (i) on August 3, 2023 regarding the Contingency Plan and (ii) on October 19, 2023 regarding the succession plan.

The Contingency Plan provides that, in the event of unplanned succession due to resignation, death, or sudden inability to fill the role by the Chief Executive Officer, the BoD will confer powers for management to the Chairman, with the same limits as the Chief Executive Officer/General Manager.

In addition, the Chairman will delegate some of the powers vested in him to certain top managers, identified from among the Chief Executive Officer/General Manager’s first reports, after consultation with the RAC.

The Chairman will then initiate a phase of dialogue with the Shareholder from whose list the Chief Executive Officer was drawn to obtain indications on the names of potential candidates for the role. These possible proposals will be evaluated by the RAC and submitted to the BoD.

In parallel, the RAC will develop a profile of the ideal candidate and engage a leading head hunting firm (“consulting firm”) to identify candidates who potentially reflect the profile outlined.

In the event that, the Chairman does not receive indications from such a Shareholder, the Board of Directors -with the support of the RAC - will draw up a short list of candidates (external and internal) based on the ideal profile developed by the RAC itself, who will be interviewed by the consulting firm. At the same time, the Chairman will keep the Shareholder informed of the progress of the selections.

The BoD will then proceed to co-opt the identified candidate by granting him or her the powers for the position, subject to the advice of the RAC, and submit the appointment for approval at the first useful Shareholders' Meeting.

The Contingency Plan will be updated periodically based on the results of the succession planning project.

It should be noted that the Contingency Plan for the Chief Executive Officer and General Manager was reviewed by the RAC, with a favorable opinion, at its meeting on July 24, 2023.

In addition, at the board meeting of October 19, 2023, after review and approval by the RAC, a more general succession plan was developed with reference to the entire first line of the Chief Executive Officer based on a Talent Management process having the objective of planning the development of resources to promote an internal pipeline that ensures the long-term sustainability of corporate management in line with the following key points: (i) compliance with business strategy, (ii) competencies, (iii) application of the "pay for performance" principle, (iv) integration of the talent management process with the business planning process, and (v) implementation of a culture-led process.

Therefore, the following have been defined and shared globally: a) talent management objectives; b) aspects being evaluated: performance goals achieved, behaviors enacted in the achievement of goals and potential; c) the performance and development calendar; d) the evaluation scale common to each individual, in order to ensure its consistency; e) the talent ranking process and model, consisting of 9 boxes (Talent Review Matrix - TRM); f) the succession planning process and model for the successors of the different company roles; g) the principles and model of the Individual Development Plan (IDP).

In addition, the following processes were completed: i) succession planning for the first line of CEO reporting; and ii) Talent Review assessment and CEO succession planning - 2 for business functions (57 people) and the first line of regional CEO reporting (45 people), facilitating cross-fertilization between functions and regions.

**It should be noted that the Contingency Plan has been subject to a partial waiver with regard to the governance implemented, following the consensual termination of employment and administrative relations with the Chief Executive Officer and General Manager Marco Gobbetti, while the prerogatives and competencies attributed to the individuals involved in the process aimed at identifying the new Chief Executive Officer remain confirmed.**

**It should also be noted that, again on March 6, 2025, the BoD resolved to grant Vice Chairman Angelica Visconti, in addition to the powers of representation as set forth in the Bylaws, the task of overseeing the activities relating to relations with subsidiaries, the Ferragamo Museum and the heritage of the Company and the Group the following powers:**

- 1. in addition to the powers of representation provided for in Article 28 of the Bylaws in the event of the Chairman's impediment or absence, the role of liaison and coordination between the corporate bodies of the Salvatore Ferragamo Group companies and the Company's Board, to be carried out within the scope of the positions held in those bodies;**
- 2. in agreement with the Chairman, to assume responsibility for the activities and management of the Ferragamo Museum, including the management and coordination of the staff dealing with the same;**
- 3. in agreement with the Chairman, take initiatives in the area of heritage by enhancing the historical and cultural heritage of the Brand and the Company.**

**For more information on the distribution of proxies between the Chairman and the Directors with proxies, please refer to paragraphs "4.3 Composition", "4.5 Role of the Chairman of the Board of Directors" and "4.6 Executive Directors" above.**

For more details on the economic aspects of the termination of Marco Gobbetti's employment, please refer to the following paragraph "8.1 Remuneration of Directors" and to Section II paragraph 2 of the Report on Remuneration Policy 2025 and Compensation Paid 2024 approved by the Shareholders' Meeting on April 16, 2025 available on the website <https://group.ferragamo.com>, Section Governance/Corporate Governance/Remuneration Report.

## 7.2 Appointments Committee

On May 9, 2024, the Board confirmed the merger of the functions provided by the Code for the Appointments Committee and the Remunerations Committee, resolving on the appointment of their members and defining their duties and functions.

The following Information concerns the activities carried out by the RAC with the functions of the Appointments Committee. On the other hand, the activities carried out in the Financial Year regarding remuneration are detailed in the Report on Remuneration Policy 2026, Section I, Paragraph 3, made available on the Company's website <https://group.ferragamo.com>, Section Governance/Remuneration Report.

***Composition and functioning of the Remunerations and Appointments Committee in its capacity as the Appointments Committee (pursuant to Article 123-bis, paragraph 2(d), TUF)***

**As of the date of the Report, the Committee was composed as follows: Patrizia Michela Giangualano (Chairman), Laura Donnini, and Sara Ferrero. All members of the Committee are Non-Executive and Independent Directors.**

The work is coordinated by the Chairman appointed by the RAC itself, who has appointed the Secretary of the BoD as Secretary. The meetings are minuted by the Secretary, and the RAC Chairman during the Financial Year regularly reported to the BoD on agenda items that required the RAC's opinion.

**During 2025 eighteen meetings of the Committee were held, eight of which served as the Appointments Committee, namely on February 26, March 3, March 13, April 8, September 9, October 20, November 10, and December 15. On average, the meetings lasted about 80 minutes.**

**For financial year 2026, the Committee approved the calendar of activities and meetings by scheduling 11 meetings, 3 of which have already been held on January 23, February 10, and March 9.**

Further Information on the RAC is provided in Table 3 attached to the Report.

### **Functions of the Appointments Committee**

As the Appointments Committee, the RAC is responsible for assisting the BoD in the activities of:

- self-assessment of the Board of Directors and its Committees, specifically supporting the Chairman of the Board of Directors in ensuring the adequacy and transparency of the self-assessment process;
- definition of the optimal composition of the Board of Directors and its Committees;
- preparation, updating and implementation of the succession plan, if any, for the Chief Executive Officer and other Executive Directors that identifies, at a minimum, the procedures to be followed in the event of early termination of the office; and
- identification of director candidates in cases of co-option.

As already anticipated, in line with the CG Code, since it is a Concentrated Ownership Company, the BoD does not prepare a guidance opinion for the renewal of the board nor does it support the BoD in the preparation of its own list, which, moreover, is not provided for in the Bylaws.

In addition, again in its function as the Appointments Committee, the Committee makes recommendations regarding:

- on the maximum number of directorships or statutory auditor positions that can be considered compatible with ef-

fective performance as a director or statutory auditor of the Company, taking into account the provisions of the Board of Directors Regulations adopted on June 5, 2025;

- to the evaluations of the Board of Directors that derogate from the non-competition clause of Article 2390 of the Italian Civil Code; and
- also formulates opinions to the Board regarding the appointment or turnover of the Company's top management.

\* \* \*

In the performance of its activities, the RAC has the opportunity to access the Information and corporate functions necessary for the performance of its duties, confronting itself, depending on the issues at hand, with the relevant corporate functions.

During the Financial Year, the RAC had access to Information and corporate functions necessary to carry out its duties, made use of financial resources, and had the support of external consultants.

**During the Financial Year, the RAC, acting as the Appointments committee, has:**

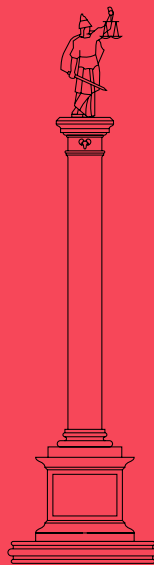
- examined the communication dated December 17, 2024 from the Chairman of the Corporate Governance Committee of Borsa Italiana, agreeing with the considerations regarding the Company's position on the recommendations addressed to listed issuers in the communication in question;
- reviewed the report on corporate governance and ownership structure for the year 2024, submitting the document for final approval by the BoD;
- made some assessments regarding the resignation of a director pursuant to Article 2386 of the Italian Civil Code;
- evaluated the redistribution of management proxies to Directors Giacomo Ferragamo and Ernesto Greco upon proposal by the Chairman;
- assisted the BoD in the correct application of the Contingency Plan;
- received periodic updates regarding the progress of the selection process for the new Chief Executive Officer;
- submitted to the BoD some proposals for additions to its Regulations;
- evaluated the proposal regarding the appointment of the new interim CFO, Manager in Charge and Sustainability Reporting Manager;
- assisted the BoD in evaluating some proposals regarding the organizational structure of the Retail, Legal & Compliance, Administration Finance & Control, and Brand & Product areas;
- examined a proposal regarding the appointment of a new member of the Ethics Committee.

Lastly, it should be noted that, subsequent to the end of the Financial Year, on January 23, 2026, the RAC examined the communication of December 18, 2025 from the Chairman of the Corporate Governance Committee of Borsa Italiana, agreeing with the considerations regarding the Company's positioning regarding the recommendations addressed to listed issuers in the communication in question.

CHAPTER EIGHT

# REMUNERATION OF DIRECTORS

REMUNERATIONS COMMITTEE



## 8.1 Remuneration of Directors

The Board, upon the proposal of the Remunerations and Appointments Committee acting as the Remunerations Committee, establishes a policy for the remuneration of Directors, members of the supervisory board and top management in accordance with the Principles and Recommendations referred to in Article 5 of the Code.

For all Information regarding the Remuneration Policy 2026 approved by the Board of Directors on March 11, 2026 and subject to the approval of the Shareholders' Meeting convened for April 23, 2026, please refer to the First Section of the Remuneration Report 2026, available at the Company's registered office and on the Company's website <https://group.ferragamo.com>, Governance/Corporate Governance/Remuneration Report Section.

Please also refer to the Second Section of the Remuneration Report 2026 for Information about the application of the Remuneration Policy 2025.

### **Remuneration Policy**

Please refer to Section I, paragraphs 1 to 10 of the Remuneration Report 2026.

### **Remuneration of executive directors and top management**

Please refer to Section I, paragraphs 6, 6.1, 6.3, 6.4, 6.5 and 6.8 of the Remuneration Report 2026.

### **Share-based compensation plans**

Please refer to Section I, paragraph 7.2 of the Remuneration Report 2026.

### **Remuneration of non-executive directors**

Please refer to Section I, paragraphs 6.2 and 6.6 of the Remuneration Report 2026.

### **Remuneration vesting and disbursement**

Please refer to Section I, paragraphs 6 and 7 of the Remuneration Report 2026. Please note that Section II of the Remuneration Report 2026 provides disclosure of the consistency of the remuneration paid and accrued with the principles set out in the Remuneration Policy 2025, in light of the results achieved and other circumstances relevant to its implementation (or any waivers on specific elements of the Remuneration Policy 2025).

### **Compensation of directors in the event of resignation, dismissal or termination following a takeover bid (ex Article 123-bis, paragraph 1, letter i), TUF)**

### **Consensual termination of employment and administrative relations with Marco Gobbetti**

With reference to the consensual termination of employment and administrative relations with Marco Gobbetti, communicated by the Board of Directors on February 3, 2025, it should be noted that the agreement reached with Marco Gobbetti provided for - in addition to the payment of salary and fixed emolument until the date of termination and the maintenance of certain fringe benefits until December 31, 2025 - the recognition, within 30 days of the termination of relations, of the amount of a total of 4,450,000 euros gross in respect of the termination of employment and 50,000 euros gross in respect of waivers given by the manager with respect to the execution and termination of the intercompany relationships, including, in particular, the waiver of STI 2024, *Restricted Shares* 2024 and LTI so called "special award" 2022-2026 bonuses.

This award is consistent with the Remuneration Policy 2024 and existing agreements with Marco Gobbetti. Prior to the approval by the BoD, the transaction was examined by the Remunerations and Appointments Committee, the Control and Risks Committee (acting as the Related Party Transactions Committee, qualifying the transaction as of minor signifi-

cance under the RPT Procedure) and the Board of Statutory Auditors, which expressed their reasoned opinion in favor of the conclusion of the agreement. It remains confirmed, with respect to the bonuses already paid to Marco Gobbetti, the possible application of malus and clawback clauses, as provided for in the Remuneration Policy 2024.

For more details on the economic aspects of the termination of Marco Gobbetti's employment, please refer to Section "8.1 Directors' Remuneration" above and to Section II, paragraph 2 of the Report on the 2025 Remuneration Policy and Compensation Paid 2024 approved by the Shareholders' Meeting on April 16, 2025 available at <https://group.ferragamo.com>, Governance/Corporate Governance/Remuneration Report Section.

## 8.1-bis Information regarding the vesting and disbursement of remuneration included in the Sustainability Reporting

The table below lists the Information related to the accrual and disbursement of remuneration contained in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which it is contained.

### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS 2	Par. 27 requires disclosure regarding the integration of its sustainability performance into incentive systems.	
ESRS 2	Par. 29 specifically requires disclosure of the following Information on any incentive systems and remuneration policies related to sustainability issues intended for members of the company's administrative, management and supervisory bodies: (a) a description of the main features of the incentive schemes; (b) whether performance is measured against sustainability-related objectives and/or impacts and, if so, which ones; (c) whether and how sustainability-related performance metrics are considered performance benchmarks or whether they are incorporated into compensation policies; (d) the proportion of variable compensation that depends on sustainability-related goals and/or impacts; and (e) the level within the company where the terms and conditions of incentive systems are approved and updated	Sec. GOV-3: <i>Integration of sustainability performance into incentive systems</i> (p. 120 AFR)

**Directors' indemnity in the event of resignation, dismissal or termination following a takeover bid (ex Art. 123-bis (1) (i), TUF)**

### Consensual termination of employment and administrative relations with Marco Gobbetti

With reference to the consensual termination of employment and administrative relations with Marco Gobbetti, communicated by the Board of Directors on February 3, 2025, it should be noted that the agreement reached with Marco Gobbetti provided for - in addition to the payment of salary and fixed emolument until the date of termination and the maintenance of certain fringe benefits until December 31, 2025 - the recognition, within 30 days of the termination of relations, of the amount of a total of 4,450,000 gross in respect of the termination of employment and 50,000 gross in respect of waivers given by the manager with respect to the execution and termination of the intercompany relationships, including, in particular, the waiver of STI 2024, *Restricted Shares* 2024 and LTI so called "*special award*" 2022-2026 bonuses.

This award is consistent with the Remuneration Policy 2024 and existing agreements with Marco Gobbetti. Prior to the approval by the BoD, the transaction was examined by the Remunerations and Appointments Committee, the Control and Risks Committee (acting as the Related Party Transactions Committee, qualifying the transaction as of minor significance under the RPT Procedure) and the Board of Statutory Auditors, which expressed their reasoned opinion in favor of the conclusion of the agreement. It remains confirmed, with respect to the bonuses already paid to Marco Gobbetti, the possible application of malus and clawback clauses, as provided for in the Remuneration Policy 2024.

For more details on the economic aspects of the termination of Marco Gobbetti's employment, please refer to the previous section "8.1 Remuneration of Directors" and Section II, paragraph 2 of the Report on the Remuneration Policy 2025

and Compensation Paid 2024 approved by the Shareholders' Meeting on April 16, 2025 available at <https://group.ferragamo.com>, Governance/Corporate Governance/Remuneration Report Section.

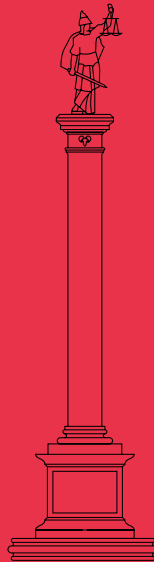
## 8.2 Remunerations Committee

Please refer to Section I, Paragraph 3 of the Remuneration Report 2026 for Information on the composition and functioning, as well as the functions of the Remunerations and Appointments committee acting as the Remunerations Committee.

Further Information on the RAC can be found in Table 3 attached to the Report.

# INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

CONTROL AND RISKS COMMITTEE



The Board of Directors, which is responsible for the overall internal control and risk management system, which is understood as the set of rules, procedures and organizational structures and processes aimed at monitoring the efficiency of corporate operations, the reliability of Information provided to corporate bodies and the market, compliance with laws and regulations, and the safeguarding of corporate assets, defines, also through the support of the Control and Risks Committee, the guidelines of the internal control and risk management system, so that the main risks of the Company and the Group - including the risks that may become relevant in view of the medium to long term sustainability of the Group's business - are identified, measured, managed and monitored in line with national and international reference models.

As part of establishing guidelines for the risk management and internal control system, the Board approved the Company's organizational structure, with the aim of supporting corporate strategies and promoting sustainable success.

The Company adopts an integrated risk management model ("**ERM Model**"), in accordance with recognized Enterprise Risk Management ("**ERM**") standards and best practices, aimed at supporting the Board of Directors and senior management in identifying the main business risks and the ways in which they are managed, as well as defining ways to organize the system of safeguards to protect against these risks. The ERM Model is inspired by the framework issued by the *Committee of Sponsoring Organizations of the Treadway Commission* (known as CoSO ERM 2017) by declining its principles consistently with the company's strategic guidelines. The identification of business risks (so-called *Risk Universe*) starts from the analysis of the main risk areas with a direct impact on the achievement of strategic and sustainability business objectives, subsequently declined in terms of dedicated risk scenarios and in consideration of the geographical area of reference. The Group's risk rating consists of two dimensions: risk impact and probability of occurrence of the event, the combination of which indicates the final rating that represents the overall value of the risk, used to define a sorting (ranking).

The internal control system is designed to ensure, through a structured process of identification, assessment and management of key risks, the achievement of strategic objectives, the efficiency and effectiveness of business operations, the reliability of financial and sustainability Information provided to corporate bodies and the market, and compliance with applicable laws and regulations.

**The methodological references and guidelines for the governance of the Enterprise Risk Management system have been formalized within the "ERM Framework" Policy, approved by the BoD at its meeting on January 30, 2025 and subsequently updated by the BoD on February 19, 2026 through the integration of the "Risk Appetite Framework" Policy.**

Based on the regulations of the "**ERM Framework**" Policy, Group risks are assessed on a semi-annual basis through a structured approach using quantitative and qualitative criteria. For each identified risk, the Group Internal Control & Risk Management Function, supports management in the analysis of countermeasures and control measures already in place, as well as in the implementation phase, in order to assess their effectiveness in reducing risk exposure.

During 2025, the Company continued on the evolutionary path of improving and strengthening the framework by initiating the project to define the Group Risk Appetite Framework (so-called "**RAF**"). The Risk Appetite Framework fits within the broader Enterprise Risk Management Framework and is an integral part of the System of Internal Control and Risk Management ("**SICRM**"), representing a governance tool, aimed at fostering conscious management of the main risk profiles and supporting management in the pursuit of corporate objectives, within an informed decision-making process.

The RAF is therefore formulated in line with strategic and sustainability objectives, which in turn contribute to the identification, assessment and management of risks. In particular, this framework provides specific tolerance thresholds, which constitute the level of risk appetite considered acceptable by the Group in carrying out its activities. The guidelines and operating instructions, necessary for the effective and efficient application of the RAF, have been formalized within a dedicated Policy, included as an Annex to the already present "**ERM Framework**" Policy, approved by the Board of Directors at its meeting of February 19, 2026.

With specific reference to the provisions of Legislative Decree 125/2024 implementing the CSRD, the Company has carried out the double materiality analysis, a fundamental tool for understanding and managing the interconnections between sustainability and business performance. This analysis focuses on assessing and mapping the impacts, risks and opportunities relevant to the Organization from an environmental, social and governance perspective. This process, required by Chapter 3 of ESRS 1, is aimed at accurately defining the content of sustainability reporting, ensuring that it reflects not only the company's influence on society and the environment, but also the effect that sustainability factors may have on the company's capital position, financial position, and business performance.

With a view to ensuring a uniform and consistent risk assessment process, ESG sub-risks were included within the broader risk families mapped in the ERM risk register (so-called “**Risk Universe**”) during 2025 to arrive at a comprehensive and integrated mapping.

In addition, with reference to the Financial Materiality process, the Group Internal Control & Risk Management Function supported the Sustainability Function in the assessment of ESG risks and opportunities that can influence the development, performance and positioning of the Company and its value chain, applying the Group’s Risk Assessment methodology.

At the annual presentation of the dual materiality analysis, the Control and Risks Committee is involved to verify the appropriateness of the approach taken, while the Board of Directors is asked to approve the results. It is specified that all impacts and risks identified during the double materiality analysis, have been submitted to the Board for approval. In parallel, the Sustainability Plan is reviewed and analyzed annually by the Control and Risks Committee and then submitted to the Board of Directors for approval.

In addition, any new policies or updates to them are presented to the relevant Committees to ensure their consistency with the Company’s principles and objectives, ensuring continuous alignment with the organization’s strategy and values.

The Company’s Board of Directors has among its members Giacomo Ferragamo, Chief Product Officer who oversees activities in the area of sustainability. In addition, in 2023, to strengthen the appropriate management of ESG issues, an ESG Steering Committee was established, composed of the managers involved in the implementation process of the Sustainability Plan and which meets periodically to assess the progress of initiatives in the field of sustainability with respect to the targets set by it, ensuring adequate and timely reporting to support the decisions of the Board of Directors.

The Board of Directors, the Control and Risks Committee and the Board of Statutory Auditors, are regularly briefed on relevant impacts, risks and opportunities, as well as the results and effectiveness of the policies, actions, metrics and targets adopted to address them.

The internal control system is structured to ensure, through a process of identification and management of key risks, the achievement of strategic and sustainability objectives, helping to ensure the efficiency and effectiveness of business operations, the reliability of financial and sustainability Information provided to corporate bodies and the market, and compliance with applicable laws and regulations.

Integral parts of the internal control system as a whole are:

- the Code of Ethics, aimed at promoting and maintaining an appropriate level of fairness, transparency and ethicality in the conduct of the Group’s activities. **It should be noted that the Code of Ethics was last updated, after the end of the Financial Year, on January 27, 2026, in order to better align its contents in the area of ethical, social and environmental responsibility, as well as to ensure the necessary coordination of the document with corporate policies and procedures and with current regulations;**
- the risk management system in relation to the financial reporting process in accordance with the provisions of Article 154-bis of the TUF;
- the system of internal control and risk management over Sustainability Reporting (so-called Internal Control of Sustainability Reporting or “ICSR”), ICSR, which complies with the provisions of Directive (EU) 2022/2464 (Corporate Sustainability Reporting Directive - CSRD), implemented in Italy by Legislative Decree 125/2024;
- **the organization, management and control model adopted in order to ensure the prevention of crimes covered by Legislative Decree 231/2001, last updated on October 23, 2025 in the light of the integration of a new Annex, called Annex III, within which the association between the families of offenses provided for by Legislative Decree 231/2001 and applicable to the Company and the relevant crime risk areas identified by the Company, according to its own organizational and operational peculiarities described in Special Part II of the Model, has been represented in a concise and tabular manner;**
- the tax risk management and control system, understood as the risk of operating in violation of tax regulations or in contrast with the principles or purposes of the tax system (so-called Tax Control Framework), implemented in accordance with the guidelines of the Internal Revenue Service under the “Cooperative Compliance Scheme” (*Regime di Adempimento Collaborativo*) governed by Legislative Decree 128/2015;

- the management system for the prevention of corruption (Anticorruption Policy);
- the Group's whistleblowing system, updated by board resolutions of July 6, 2023 and December 20, 2023 to bring it in line with the provisions of Legislative Decree No. 24 of March 10, 2023, implementing Directive (EU) 2019/1937 concerning the protection of persons who report unlawful conduct that violates European and national provisions, based on well-founded grounds and detrimental to the public interest or the integrity of the entity to which they belong, of which they have become aware in a work context. In this regard, it should be noted that the Board of Directors has appointed the Company's Ethics Committee as an autonomous internal office dedicated to receiving and managing reports sent through the whistleblowing channel.

In line with the principles and application criteria of the Corporate Governance Code, the model adopted by the Company has identified and assigned specific roles for the various stages of design, implementation, governance and monitoring of the risk management and internal control system as a whole.

In particular, the parties involved in the internal control system, their main responsibilities and the coordination and reporting methods envisaged with a view to efficiency and maximum mutual integration have been identified and appropriately communicated within the Group.

The Company's internal control and risk management system is organized as follows:

- **Board of Statutory Auditors:** (i) informs the Board of Directors of the audited entity of the outcome of the statutory audit and the outcome of the attestation of Sustainability Reporting; (ii) monitors the process of financial reporting and Sustainability Reporting; (iii) monitors the effectiveness of the Company's internal quality and risk management control systems and, if applicable, internal review, with regard to financial reporting and Sustainability Reporting; (iv) monitors the statutory audit of the financial statements and consolidated financial statements and the attestation of compliance of Sustainability Reporting; (v) reviews and monitors the independence of independent auditors, sustainability auditors or auditing firms; (vi) is responsible for the procedure to select independent auditors or auditing firms and recommends independent auditors or auditing firms to be appointed pursuant to Article 16 of Regulation (EU) No. 537/2014<sup>25</sup>. Also with the aim of ensuring a timely exchange of relevant Information between the Board of Statutory Auditors and the Control and Risks Committee for the fulfillment of their respective tasks, all members of the control body regularly participate in the work of the Control and Risks Committee.
- **Director in Charge of Establishing and Maintaining the Internal Control and Risk Management System:** is responsible for overseeing the system, i.e., identifying the main business risks, submitting them periodically to the Board for review, as well as designing, implementing and managing the internal control system, in implementation of the Board's guidelines, continuously verifying its adequacy and effectiveness and taking care of its adaptation to the dynamics of operating conditions and the legislative and regulatory landscape. In this regard, it should be noted that, as of March 6, 2025, the Director with delegated powers Ernesto Greco holds this position.
- **Control and Risks Committee:** supports the evaluations and decisions of the Board of Directors - with an investigative, propositional and advisory role - relating to the internal control and risk management system and the approval of periodic reports referring to financial and sustainability reporting and, among other tasks, expresses opinions on its design, implementation and management, as well as on the adequacy of the internal control system, reporting semi-annually to the Board of Directors on the activities carried out. Specifically:
  - (i) supports the Board in carrying out tasks related to the internal control and risk management system, and in particular:
    - (a) in defining the guidelines of the internal control and risk management system, so that the main risks pertaining to the Company and its subsidiaries are correctly identified, as well as adequately measured, managed and monitored, also determining the degree of compatibility of such risks with a management of the business consistent with the identified strategic objectives;
    - (b) in assessing, at least annually, the adequacy and effectiveness of the internal control and risk management system in relation to the characteristics of the enterprise and the risk profile assumed;
    - (c) in the description, within the report on corporate governance, of the main characteristics of the internal control and risk management system and of the methods of coordination between the parties involved in it, expressing its assessment of its overall adequacy;

<sup>25</sup> Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014 on specific requirements regarding the statutory audit of public interest entities.

- d) in the evaluation, at least annually, of the work plan prepared by the Head of the Internal Audit Function, having consulted the control body and the Chief Executive Officer;
  - e) in the evaluation, having consulted the control body, of the results set forth by the auditing firm in the letter of suggestions, if any, and in the additional report addressed to the control body;
  - (f) in the evaluation of measures to ensure the effectiveness and impartial judgment of the corporate functions involved in the controls, verifying that they have adequate professionalism and resources; and
  - (g) in assigning to the specially constituted Supervisory Board the supervisory functions pursuant to Article 6, paragraph 1(b) of Legislative Decree No. 231/2001;
- (ii) assesses, having consulted with the Manager responsible for preparing financial documents, the auditing firm and the control body, the correct use of accounting standards and their uniformity for the purpose of preparing the consolidated financial statements;
  - (iii) assesses, in consultation with the Sustainability Reporting Manager and the auditing firm, the proper application of the standards set forth in the CSRD regulations for the purpose of preparing the consolidated sustainability reporting;
  - (iv) assesses the suitability of periodic, financial and sustainability disclosure to fairly represent the Company's business model, strategies, the impact of its activities and the performance achieved;
  - (v) reviews the content of sustainability disclosure relevant to the internal control and risk management system;
  - (vi) expresses opinions on specific aspects inherent to the identification of the Company's main risks and supports, with adequate preliminary activity, the evaluations and decisions of the Board of Directors relating to the management of risks arising from prejudicial facts of which the latter has become aware, including risks that may become relevant from the perspective of the medium-to-long-term sustainability of the Company's business;
  - (vii) examines periodic reports having as their object the evaluation of the internal control and risk management system and those of particular significance prepared by the Internal Audit Function;
  - (viii) monitors the autonomy, adequacy, effectiveness and efficiency of the Internal Audit Function;
  - (ix) may assign the Internal Audit Function to carry out audits of specific operational areas, simultaneously notifying the Chairman of the Board of Statutory Auditors;
  - (x) reports to the Board, at least on the occasion of the approval of the annual and semi-annual financial report, on the activities carried out as well as on the adequacy of the internal control and risk management system;
  - (xi) expresses its opinion to the Board of Directors in relation to the appointment, revocation and remuneration of the Head of the Internal Audit Function, as well as in relation to the resources made available to the latter for the performance of his duties.
- Manager responsible for preparing financial documents (ex art. 154-bis of the TUF): is responsible for designing, implementing and maintaining adequate and effective control procedures to guard against risks in the financial reporting process, i.e., the set of activities aimed at identifying and assessing actions or events whose occurrence or absence could partially or totally compromise the achievement of the objectives of reliability, accuracy, trustworthiness and timeliness of the Information itself.
  - Sustainability Reporting Manager (ex art. 154-bis, paragraph 5-ter, of the TUF): is responsible for designing, implementing and maintaining adequate and effective control procedures to guard against risks in the process of sustainability reporting. He carries out activities aimed at identifying and assessing actions or events that, if verified or missing, could partially or totally compromise the achievement of the objectives of transparency, accuracy, reliability and timeliness of Information. It is also responsible for managing risks related to environmental, social, and governance (ESG) aspects, ensuring that Information is collected, verified, and reported in accordance with applicable regulations and standards.

- Supervisory Board pursuant to Legislative Decree 231/2001: is responsible for verifying the effectiveness, adequacy and compliance of the Model 231 and ensuring that it is constantly updated.
- Head of Internal Audit: reports to the Board and is responsible for verifying that the internal control and risk management system is functioning, adequate and consistent with the guidelines defined by the Board, reporting to the Control and Risks Committee, the Board of Statutory Auditors and the Supervisory Board on how the system is managed and its suitability to achieve an acceptable overall risk profile. The Head of Internal Audit is a permanent invitee to the Control and Risks Committee.
- Tax Risk Officer: monitors the Tax Control Framework, ensuring that it is up-to-date and effective, in order to ensure that the internal control system on tax risks is up-to-date and adequate for the mitigation purposes assigned to it. The Tax Risk Officer (“TRO”) function is assigned to the Group Chief Financial Officer on an interim basis<sup>26</sup> and operates in coordination with the other functions responsible for the Company’s internal control system, as well as with the Tax Management Function, reporting at least annually to the Control and Risks Committee, the Board of Statutory Auditors and the Board. In addition, in carrying out its activities, the TRO is operationally supported by the Group Internal Control & Risk Management Function.
- Group Internal Control & Risk Management Function: coordinates the risk management process and systematically supports all management involved in the risk assessment process. In addition, the function is in charge of the operational management of the implementation and updating activities of the following frameworks: internal control system on financial reporting and administrative-accounting processes (ex L. 262/05); internal control system on sustainability reporting; and Tax Control Framework (in compliance with the Cooperative Compliance Scheme). The function reports to the Group Chief Financial Officer and operates by coordinating with the other players in the system, such as Internal Audit, the Sustainability Function, the Legal & Compliance Function (within which the two separate functions of Regulatory Compliance and Supplier Qualification Compliance have been established reporting to the Group General Counsel), the Financial Reporting Officer, the Sustainability Reporting Officer, and all other individuals who in various capacities contribute to the activities of detecting, assessing, managing and monitoring corporate risks.
- Legal & Compliance Function: within which the two separate functions of Regulatory Compliance and Supplier Qualification Compliance have been established, reporting to the General Counsel. The Regulatory Compliance Function is in charge of guarding against the risk of non-compliance with the regulations applicable to the Group and, therefore, assesses the requirements contained therein, verifying that internal procedures and processes are adequate to prevent possible violations. The Supplier Qualification Compliance Function is aimed at strengthening the oversight of the supply chain. For the aforementioned activities, the two Functions work in conjunction with the other functions that articulate the Company’s internal control system, namely the Group Internal Control & Risk Management and Internal Audit Functions, reporting to the Control and Risks Committee and reporting directly to the Board of Directors.

**In addition, the system of internal control and risk management involves the following bodies and functions, each according to its respective competencies:**

- Ethics Committee: established to handle reports under Legislative Decree 23/2024, is responsible for handling reports concerning violations of (i) the laws applicable to Group companies; (ii) organizational models (including the Model 231), procedures, regulations, codes of conduct, codes of ethics and policies of Group companies, actions or omissions that, even outside the requirements of the Model 231, the Code of Ethics or the internal policies and/or procedures of Group companies, may result in the violation of human rights or damage and detrimental effects on health, the environment, safety or fundamental rights and freedoms; (iii) any form, threat or attempt to retaliate against the reporter. The Ethics Committee, as of the date of this Report, is composed of the Chief People Officer, Group General Counsel, Chief Product Officer, and Head of Internal Audit.
- **ESG Steering Committee: aims to activate in-depth oversight of the progress of the Sustainability Plan, ensuring constant monitoring and providing feedback to optimize performance in corporate sustainability. The Committee is composed of managers involved in the Plan implementation process and meets periodically to assess the progress of sustainability initiatives against the targets set in the Plan.**

<sup>26</sup> It is recalled that on November 13, 2025, the BoD approved an update to the Tax Compliance Model for the purpose of acknowledging the compensatory controls implemented to ensure the segregation of duties and independence of the TRO.

- **Supply Chain Steering Committee**: a collegial body composed of the Operations, Internal Audit, Legal & Compliance, Group Human Resources, Sustainability, Administration Finance & Control, Group Internal Control & Risk Management Functions, and external legal advisors who are experts in compliance issues related to the supply chain. The Supply Chain Steering Committee is responsible for assessing the qualification of suppliers and verifying the maintenance of qualification requirements, as well as evaluating the outcomes of audits and/or inspections carried out on suppliers and taking consequent measures.

- **Artificial Intelligence Committee ("AI Committee")**: i) proposes strategic priorities for the business for the purpose of implementing artificial intelligence systems; ii) ensures a comprehensive and integrated view of all artificial intelligence initiatives, consistent with the guidelines defined by the BoD; iii) approves the proper management of the governance of artificial intelligence systems and the implementation of the Responsible AI Policy. The AI Committee is composed of the Director in charge of establishing and maintaining the internal control and risk management system, the Chief Information Officer, the Chief Information & Security Officer, the Chief Financial Officer, the Chief People Officer, the Head of Internal Audit, the Group General Counsel, and the Strategy & Transformation Senior Director.

- **Sustainability Function**: led by Chief Product Officer Giacomo Ferragamo who oversees sustainability activities and also serves as Executive Director. The Sustainability Function periodically updates the Control and Risks Committee on sustainability issues.

Regarding the **Remunerations and Appointments Committee**, it should be noted that: in its function as the Remunerations Committee, it oversees compliance with the requirements of compensation regulations. Specifically, the Committee is responsible for: (i) assist the Board of Directors in the development of the policy for the remuneration of directors, general managers, managers with strategic responsibilities and the control body; (ii) submit proposals and express opinions to the Board of Directors on the remuneration of executive directors and other directors who hold special offices as well as on the setting of performance targets related to the variable component of such remuneration; (iii) monitoring the concrete application of the remuneration policy, verifying, in particular, the actual achievement of performance targets; (iv) periodically assessing the adequacy and overall consistency of the policy for the remuneration of directors and top management; (v) evaluating and making proposals to the Board of Directors regarding share-based remuneration plans; (vi) ensuring appropriate functional and operational links with the relevant corporate structures; (vii) reporting to shareholders on the manner in which it performs its functions. In its function as the Appointments Committee, it has the task of assisting the Board of Directors in the activities of: i) self-assessment of the Board of Directors and its committees; ii) defining the optimal composition of the Board of Directors and its committees; iii) preparing, updating and implementing any succession plan for the Chief Executive Officer and other executive directors that at least identifies the procedures to be followed in the event of early termination of office; iv) identifying candidates for the office of director in cases of co-option; as well as making recommendations on: (i) maximum number of administrative or statutory audit positions compatible with effective performance of the office; and (ii) Board evaluations pursuant to Art. 2390 of the Italian Civil Code. See the remainder of this chapter for further Information on coordination among the various parties involved in the internal control and risk management system.

## 9-bis Information regarding the internal control and risk management system included in the Sustainability Reporting

The table below lists the Information related to the internal control and risk management system included in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which it is contained.

### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS 2	Par. 19 and Par. 20(b): require disclosure of the roles and responsibilities of the administrative management and supervisory bodies in overseeing procedures to manage material risks, impacts, and opportunities.	
ESRS 2	<p>Par. 22 requires disclosure of the following Information regarding the roles and responsibilities of administrative, management, and supervisory bodies:</p> <ul style="list-style-type: none"> <li>(a) the identification of the administration, management and control bodies (such as a board committee or the like) or the identity of the persons responsible for overseeing impacts, risks and opportunities within a body;</li> <li>(b) how each body's or person's responsibilities for impacts, risks, and opportunities are reflected in the company's mission, board mandates, and other related policies;</li> <li>(c) a description of management's role in the governance processes, controls, and procedures used to monitor, manage, and control impacts, risks, and opportunities, including:                             <ul style="list-style-type: none"> <li>i. whether this role is delegated to a specific position or committee at the management level and how control over that position or committee is exercised;</li> <li>ii. Information on the hierarchical lines for administrative, management, and supervisory bodies;</li> <li>iii. whether controls and procedures dedicated to managing impacts, risks and opportunities are applied and, if so, how they are integrated with other internal functions; and</li> </ul> </li> <li>(d) how the administrative, management, and control bodies and senior management monitor the setting of objectives related to relevant impacts, risks, and opportunities, and the progress made in achieving them.</li> </ul>	<p><b>Sec. GOV-1: Role of administrative, management and supervisory bodies</b> (p. 108 - 117 AFR)</p>
ESRS 2	Par. 24 requires an indication of how the administrative, management, and supervisory bodies are informed about sustainability issues and how these issues were addressed during the reporting period.	<p><b>Sec. GOV-2: Information provided to the administrative, management, and supervisory bodies of the enterprise and sustainability issues addressed by them</b> (p. 117 - 120 AFR)</p>
ESRS 2	<p>Par. 26 specifically requires disclosure of the following Information:</p> <ul style="list-style-type: none"> <li>(a) whether, by whom, and how often the administrative, management, and supervisory bodies, and their respective committees, are informed about relevant impacts, risks, and opportunities, the implementation of the duty of care, and the results and effectiveness of the policies, actions, metrics, and objectives adopted to address them;</li> <li>(b) how the administrative, management, and supervisory bodies take impacts, risks, and opportunities into account in controlling the firm's strategy, its decisions on significant transactions, and its risk management process, and whether it has considered trade-offs associated with those impacts, risks, and opportunities; and</li> <li>(c) a list of relevant impacts, risks and opportunities addressed by the administrative, management and supervisory bodies during the reporting period.</li> </ul>	<p><b>Sec. GOV-2: Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them</b> (p. 117 - 120 AFR)</p> <p><b>Sec. IRO-1 Description of processes for identifying and assessing relevant impacts, risks and opportunities of this standard</b> (p. 140 - 142 AFR)</p> <p><b>Table Sec. SBM-2 Interests and opinions of stakeholders</b> (p. 129 - 132 AFR)</p>

## **Main characteristics of the existing risk management and internal control system in relation to the financial reporting process (ex art. 123-bis, paragraph 2(b), TUF)**

\* \* \*

### **Foreword**

As part of the general process of detection and analysis of the Group's risk areas, aimed at structuring an internal control system that enables the best governance of corporate risks, particular importance is assumed by the internal control system implemented in relation to the financial reporting process, which is an integral part of the Company's overall internal control system.

The administrative-accounting control model represents the set of internal procedures and tools adopted in order to enable the achievement of the objectives of reliability, accuracy, trustworthiness and timeliness of financial reporting.

Corresponding to the methodology used by the Company for the overall risk governance and control system, the implementation of the administrative-accounting control system is also inspired by the control model CoSO Report ("Internal Control - Integrated Framework", 2017) for ICFR of 2013 and is aligned with generally recognized best practices.

During the Financial Year, the Company complied with the requirements of Article 154-bis of the TUF aimed at documenting the accounting-administrative control model adopted, as well as performing specific checks on the controls detected, in order to support the attestation process of the Manager responsible for preparing financial documents and the Director to whom special powers have been granted.

In this regard, it should be noted that the Company has prepared the Regulations and Procedures on the Operation of Internal Control over Financial Reporting (so-called Regulations of the Manager in Charge), which was updated and approved by the Board on May 5, 2022.

This regulation, which was circulated to all Group companies having relevance for the purposes of Article 154-bis of the TUF, includes the guidelines for implementing and updating the control model on financial reporting.

### **Description of the main characteristics of the existing risk management and internal control system in relation to the financial reporting process**

#### **Phases of the existing Risk Management and Internal Control System in relation to the financial reporting process**

The main stages of the system implemented by the Company in relation to the financial reporting process can be traced to the following macro-categories of activities.

#### **Identification and assessment of risks on financial reporting**

This activity involves the definition of the Group companies and the processes of the individual companies, with reference to which to carry out the in-depth risk and administrative-accounting control activities, adopting both quantitative parameters, defined on the basis of the significant weight that the magnitudes to be considered have on the main items of the financial statements, and elements of a qualitative nature. The analysis of the scope is periodically evaluated by the Company, which notes, if necessary, the need to make changes or additions to it.

The analysis of the internal control system related to financial reporting is carried out both at the entity level (i.e., on a corporate basis) and at the process level (down to the detail of the individual transaction), with the aim of effectively mitigating the inherent risks detected within the administrative-accounting system. The approach adopted takes into account the possible risks of incorrect representation of business events in financial reporting, providing for the design and monitoring of safeguards to ensure that these risks are covered, as well as coordination with control safeguards implemented within other components of the overall internal control system.

In particular, administrative-accounting processes include risks related to the failure to achieve control objectives aimed at ensuring a true and fair representation of financial Information or minimizing the probability and impact of their possible occurrence.

These objectives consist of the so-called “financial statement assertions” (typically: existence and occurrence, completeness, rights and obligations, valuation and recording, presentation and disclosure) and other elements that connote the organization’s internal control environment (such as, for example, compliance with authorization limits, segregation of duty, traceability, existence and retention of assets, documentation and traceability of transactions). The analysis of risks related to financial reporting, developed consistently with the guidelines and perimeter defined by the Manager in Charge, provides for periodic updating in order to identify the main changes that have occurred in the structure of administrative-accounting processes as a result of the natural evolution of the business, organization and application systems relevant in this area

#### Identification of controls against identified risks

On the basis of the findings of the risk detection and assessment activity of the financial reporting process at the “inherent” level (i.e., regardless of the existence of safeguards), the Company defines the structure and methods of execution of the administrative-accounting controls deemed appropriate to ensure the containment and reduction of risks to a “residual” level deemed acceptable.

The approach adopted takes into account both controls of a manual nature and those related to Information systems supporting administrative-accounting processes, i.e., so-called automatic controls at the level of application systems and IT general control to oversee the areas pertaining to access to systems, control of system developments and changes, and, in general, the adequacy of IT structures.

#### Assessment of controls against identified risks

As with the risk analysis, the system of controls defined to ensure their containment is also subject to periodic monitoring in order to ensure that the risk coverage requirements defined by the internal control system and the related structure of controls are adequate, as well as consistent over time, following any changes in the Group’s business, organization and processes. There is also provision for systematic verification of the effectiveness of administrative-accounting controls, i.e., the performance of specific tests in order to ascertain the proper execution by corporate functions of the planned controls, as well as the implementation of the defined corrective measures. Monitoring and verification of the control system on financial reporting is also conducted through an independent assurance activity by Internal Audit. To this end, there is a six-monthly reporting activity, both by the Manager in Charge with regard to the design, structure and operation of the system, and by the Head of Internal Audit, with regard to the assessment of its adequacy and effectiveness, to the Director in charge of establishing and maintaining the internal control and risk management system and to the Board, through the CRC and the Board of Statutory Auditors.

#### Roles and functions involved

In order to ensure adequate management of the risks and controls of the financial reporting process, at the initiative of the Manager in Charge who is responsible for overseeing the entire system, the Group Internal Control & Risk Management Function has been assigned the operational management of the implementation activities, and updating of the framework, as well as the coordination of activities at the subsidiaries identified as relevant; while the management of monitoring activities aimed at verifying the operational effectiveness of the controls has been delegated to the Internal Audit Function.

The Finance Directors/Chief Financial Officers of each of these companies were also identified as being responsible for ensuring the adequate implementation and maintenance of the internal control system in their respective organizations on behalf of the Manager in Charge.

In this regard, a system of attestations has been provided through the issuance of representation letters issued by the legal representatives and Chief Financial Officers of the relevant subsidiaries, regarding the reliability and accuracy of the underlying internal control systems, intended for the preparation of the Consolidated Financial Statements in support

<sup>27</sup> Pursuant to Article 154-bis of the TUF

of the semi-annual attestations by the Manager in Charge and the Director in charge of establishing and maintaining the internal control and risk management system<sup>27</sup>.

## Description of the main characteristics of the existing risk management and internal control system in relation to the Sustainability Reporting process

### Foreword

The Board of Directors, the Control and Risks Committee and the Board of Statutory Auditors, are regularly updated on relevant impacts, risks and opportunities, as well as the results and effectiveness of the policies, actions, metrics and targets adopted to address them.

The Chief Product Officer is a member of the Board of Directors and oversees sustainability issues. To this end, an ESG Steering Committee, composed of executives involved in the Sustainability Plan implementation process, is established and meets periodically to ensure adequate and timely reporting to support the Board's strategic decisions.

**During the Financial Year, the Company, taking into account the requirements set forth in Article 154-bis, paragraph 5-ter, of the TUF, formalized the internal control model on sustainability reporting, also providing for the planning of specific checks on relevant controls to support the attestation process of the Sustainability Reporting Manager and the Director who has been granted special powers.**

**In this regard, it should be noted that the Company has prepared the Regulation of the Sustainability Reporting Manager, which was approved by the Board of Directors on January 30, 2025.**

### Identification and assessment of risks on Sustainability Reporting

The Group, through the analysis of data collection flows related to the identified reporting obligations, has defined and formalized the type of risks and related control points for their mitigation, defining their nature, frequency, and the persons responsible for their execution.

As part of the process of drafting, approving and publishing sustainability disclosures, risks related to the failure to meet control objectives are analyzed in order to ensure a representation that complies with the regulations and principles governing their drafting, as well as to minimize the likelihood and impact of any critical issues.

Specifically, starting from the material sustainability issues identified through the double materiality analysis, which is coordinated annually by the Sustainability Function with the support of the Group Internal Control & Risk Management Function, materiality thresholds have been defined in order to identify the degree of priority for mapping the control system underlying the relevant Disclosure Requirements, taking into account the potential impact of the Information.

### Identification of controls against the identified risks

Key potential reporting risks identified include inaccuracy and incompleteness of collected data, errors in indicator calculations, and non-alignment with ESRS requirements.

Identified risks are mapped within a dedicated Risk & Control Matrix, which defines mitigation strategies and related controls. **As of 2025, these safeguards have been subject to specific monitoring activities, aimed at verifying the adequacy of the design and operational effectiveness of the controls to mitigate and reduce the identified risks.**

**These checks allow for the identification of possible remedial actions, such as the introduction of compensating controls or changes to operational processes, to ensure adequate control over critical areas.**

## Evaluation of controls against identified risks

The control model requires that the findings of the risk assessment and internal controls are integrated into business processes through a process of continuous monitoring about the adequacy and effective application of the model. This process involves collaboration with the Sustainability Function, under the supervision of the main corporate bodies, such as the Board of Directors, the Control and Risks Committee and the Board of Statutory Auditors.

The Sustainability Reporting Officer interacts and collaborates with the administrative, management and control bodies and corporate organizational structures in order to ensure the proper and effective performance of the assignment received.

Therefore, the Sustainability Reporting Manager informs the Board of Directors and the Control and Risks Committee, in the presence of the Board of Statutory Auditors, by means of a periodic report of the findings, at least annually, on the performance of the activity for which he is in charge, highlighting any critical issues that have emerged during the period and the actions taken or prepared to overcome them; in addition, it informs the Director in charge of establishing and maintaining the internal control and risk management system about facts that, due to their criticality or seriousness, might require urgent decisions to be taken by the Board of Directors.

Such reporting makes it possible to monitor the effectiveness of the internal control system and ensures that the administrative, management and control bodies have timely and accurate Information.

This process not only ensures compliance with regulations and corporate governance principles but also supports alignment with sustainability goals by providing a solid foundation for integrated risk management and transparency in reporting.

## Roles and functions involved

In order to ensure adequate management of the risks and controls of the sustainability reporting process, at the initiative of the Sustainability Reporting Manager, who, supported by the Sustainability Function, is responsible for overseeing the entire system, the Group Internal Control & Risk Management Function has been assigned the operational management of the implementation activities, and updating of the framework, as well as the coordination of activities at the subsidiaries identified as relevant; while the management of monitoring activities aimed at verifying the operational effectiveness of the controls has been delegated to the Internal Audit Function.

The Finance Directors/ Chief Financial Officers of each of these companies were also identified as responsible for ensuring the adequate implementation and maintenance of the internal control system in their respective organizations on behalf of the Sustainability Reporting Officer.

In this regard, a system of attestations has been provided for through the issuance of representation letters issued by the legal representatives and Chief Financial Officers of the relevant subsidiaries, regarding the reliability and accuracy of the underlying internal control systems, intended for the preparation of the Consolidated Sustainability Reporting in support of the annual attestations by the Sustainability Reporting Manager and the Director in charge of establishing and maintaining the internal control and risk management system<sup>28</sup>.

\* \* \*

## **Main characteristics of the tax risk detection, measurement, management and control system, in adherence to the "Cooperative Compliance Scheme" (Regime di Adempimento Collaborativo), as governed by Legislative Decree 128/2015**

<sup>28</sup> Pursuant to paragraph 5-ter of art.154-bis of the TUF.

On May 31, 2022, Salvatore Ferragamo S.p.A. filed an application to adhere to the Italian cooperative compliance scheme known as “*Adempimento Collaborativo*” (as governed by Legislative Decree No. 128 of August 5, 2015), which allows the establishment of a direct, constant and preventive interlocution with the Internal Revenue Service with the possibility of reaching a shared solution on situations likely to generate tax risks and with the aim of sharing the positions to be taken.

On October 9, 2023, the Company received the order for admission to the “Cooperative Compliance Scheme” (*Regime di Adempimento Collaborativo*) effective as of the 2022 tax period. As part of the preliminary activities prior to admission to the Cooperative Compliance Scheme, the Internal Revenue Service verified the adequacy of the tax governance and *Tax Control Framework* adopted by the Company. In January 2024, the opening meeting of the procedure with the officials in charge of the Internal Revenue Service was held at the Company’s headquarters and areas for improvement were defined, which the Company promptly followed up by ensuring their implementation.

Adherence to the cooperative compliance underwent significant reshaping with the enabling act for tax reform (Law No. 111 of August 9, 2023) implemented by Legislative Decree No. 221 of December 30, 2023. The novelties introduced as of 2024 include, on the one hand, the strengthening of the reward effects of adhering to the program (in terms of protection from administrative penalties, non-configurability of the crime of misrepresentation, reduction of assessment deadlines), and on the other hand, a strengthening of the requirements of the tax risk management and control system aimed at ensuring its suitability to intercept and manage tax risks in advance.

Adherence to collaborative compliance is part of the broader tax strategy adopted by the Group, which has always been based on the preventive management of tax risk, in the belief that compliance with tax provisions is a fundamental value in the sustainable and ethical conduct of business. For the purpose of accessing cooperative compliance, the Company has adopted a *Tax Control Framework*, i.e., a set of tools, organizational structures, standards and corporate rules aimed at enabling, through an adequate process of identification, measurement, management and monitoring of the main tax risks, a business conduct such as to minimize the risk of operating in violation of tax regulations, i.e., contrary to the principles or purposes of the legal system, which meets the requirements set forth in the OECD recommendations on the subject and the guidelines of the Internal Revenue Service. Salvatore Ferragamo S.p.A.’s *Tax Control Framework* is structurally integrated with the Company’s other internal control systems, in order to generate synergies in the mitigation of tax risk and related monitoring activities. In particular, the *Tax Control Framework* integrates with:

- the financial reporting risk control system pursuant to Law No. 262 of December 28, 2005, as a result of the identification of the safeguards that fulfill both the mitigation of administrative-accounting risks and the mitigation of tax risks;
- the control system on sustainability reporting risks;
- the Organization, Management and Control Model pursuant to Legislative Decree No. 231 of June 8, 2001, identifying the tax safeguards suitable for contributing to the mitigation of the risk of tax fraud;

In the context of the *Tax Control Framework*, the Company has adopted the following measures:

- preparation of the *Global Tax Strategy* applicable to all Ferragamo Group entities and the *Tax Strategy*, both approved by the Company’s Board of Directors on September 7, 2021 and published on the Group’s institutional website;
- appointment by the Board of Directors on March 8, 2022 of a Tax Risk Officer (TRO), responsible for the monitoring and updating activities of the TCF and in charge of preparing the Annual Report for the Company’s Board of Directors on the performance of the TCF, implementing the “*tone at the top*” principle;
- preparation of the so-called *Tax Compliance Model*, a document that defines roles and responsibilities within the corporate organization in the management of tax risk as well as in the activity of tax risk control (first approval at the BoD meeting on August 1, 2024 and subsequent update approved by the BoD on November 13, 2025);

- Preparation of a Policy for the management of interpretative risk, with the aim of defining the concrete ways of management of tax issues of a purely interpretative nature and with respect to which it is necessary to initiate interlocutions with the Internal Revenue Service, in compliance with the duties of transparency and cooperation (approved by the BoD on August 1, 2024 and subsequently updated by the BoD on November 13, 2025);
- Formalization of a Tax Risk Map including the risks relevant to the Company and related mitigation safeguards, including those arising from the accounting standards adopted by the company;
- definition of a methodological manual of updating and monitoring activities under the responsibility of the Tax Risk Officer, the so-called *Operational Manual of Monitoring Activities*.

On October 30, 2024, the Company and the Cooperative Compliance Office signed the minutes defining the materiality threshold for the three-year period 2024/2026, above which the duties of collaboration and transparency with the Collaborative Compliance Office occur. In this way, the interpretive risk management policy was fully implemented.

**In the course of 2025 in view of the expected changes in the context of tax reform and in particular the release of the Guidelines by the Internal Revenue Service (see Prov. of January 10, 2025), the Company has initiated an analysis to assess their main impacts, also in view of the forthcoming release of the Tax Risk Management and Control System attestation required by Article 1, paragraph 3, of Legislative Decree No. 221 of December 30, 2023 and Ministerial Decree of November 21, 2024;**

As of September 2025, the function of the TRO is assigned to the *interim* Chief Financial Officer and operates by coordinating with the other functions responsible for the Company's internal control system, as well as with the Tax Management Function, reporting at least annually to the Control and Risks Committee, the Board of Statutory Auditors and the Board. On November 13, 2025, the BoD approved an update of the Tax Compliance Model in order to acknowledge the compensatory controls implemented to ensure the segregation of duties and independence of the TRO.

## 9-ter Information regarding the internal control and risk management system in relation to the financial reporting process included in the Sustainability Reporting

The table below lists the Information related to the internal control and risk management system in relation to the financial reporting process included in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which it is contained..

### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS 2	<p>Par. 36 specifically requires disclosure of the following Information:</p> <p>(a) the scope, main features and elements of internal control and risk management processes and systems in relation to sustainability reporting;</p> <p>(b) the approach followed in risk assessment, including the methodology for risk prioritization;</p> <p>(c) the main risks identified and their respective mitigation strategies, including related controls;</p> <p>(d) a description of how the company integrates the findings of the risk assessment and internal controls regarding the sustainability reporting process into relevant internal functions and processes; and</p> <p>(e) a description of the periodic reporting of the findings under (d) to the administrative, management and supervisory bodies.</p>	<p><b>Sec. GOV-5: Risk management and internal controls over sustainability reporting</b> (p. 122 - 124 RFA)</p>

## 9.1 Chief Executive Officer

**Until March 6, 2025**, the Chief executive officer, as the person responsible for establishing and maintaining the internal control and risk management system:

- i) oversaw the identification of the main corporate risks, taking into account the characteristics of the activities carried out by the Company and its subsidiaries, and submitted them periodically to the Board for review;
- ii) implemented the guidelines defined by the Board, taking care of the design, implementation and management of the internal control and risk management system and constantly verified its adequacy and effectiveness, as well as taking care of its adaptation to the dynamics of operating conditions and the legislative and regulatory landscape;
- iii) did not entrust the Internal Audit Function with conducting audits of specific operational areas and compliance with internal rules and procedures in the execution of company operations, as the need for such audits was not deemed necessary since all areas of interest were covered by the Audit Plan 2025 approved by the Company's Board of Directors; and
- iv) reported promptly to the CRC on issues and critical matters that arose in the performance of its activities or of which it otherwise became aware, so that the Committee could take appropriate action.

**It should be recalled that as a result of the resignation of Chief Executive Officer and General Manager Marco Gobetti, effective March 6, 2025, the BoD resolved, in the area of internal control and risk management and in light of the corporate governance structure, to assign Ernesto Greco the role of main person responsible for establishing and maintaining the internal control and risk management system pursuant to art. 6 of the Corporate Governance Code, to which the Company adheres, without prejudice to the duties and responsibilities of all other parties involved in the internal control and risk management system as defined in that code.**

## 9.2 Control and Risks Committee

On April 23, 2024, immediately after its appointment, the Board resolved, in accordance with the provisions of the Code, to appoint the Control and Risks Committee, defining its duties and functions and also assigning to it the function of Committee responsible for "Related Party Transactions" and corporate sustainability.

### **Composition and functioning of the Control and Risks Committee (ex art. 123-bis, paragraph 2, letter d), TUF)**

On May 9, 2024, the Board appointed as members of the CRC the Independent Non-Executive Directors Patrizia Michela Giangualano (Chairman), Sara Ferrero and Laura Donnini, the latter elected from the minority list.

In compliance with Recommendation 35 of the Code, the members of the CRC have adequate expertise in the business sector in which the Company operates, functional to assess the related risks, and the Chairman of the Committee has accounting, financial, risk management, and sustainability skills deemed appropriate by the Board at the time of appointment.

The work is coordinated by the Committee Chairman. Meetings are regularly minuted by the Secretary who, in compliance with the Code, coincides with the Secretary of the Board of Directors, precisely with the aim of ensuring coordination of the Committee's activities with those of the Board of Directors. The Chairman of the Committee during the Financial Year regularly reported to the Board of Directors whenever the items on the agenda required it.

**Fifteen meetings of the Control and Risks Committee were held during 2025, namely on January 24, February 2 (joint meeting with the Remunerations and Appointments committee), March 3, April 14, May 7 and 28, June 3 (joint meeting with the Remunerations and Appointments committee), July 11 and 28, September 9, October 1 and 20, November 10, and December 5 and 15.**

The meetings lasted an average of 133 minutes.

Twelve meetings have been scheduled for Financial Year 2026, four of which have already been held on January 23, February 10 and 19, and March 9.

\* \* \*

Attendance at Control and Risks Committee meetings by non-members (such as Directors or managers of corporate functions) was at the invitation of the Committee Chairman and on individual agenda items. Until March 6, 2025, the Chief Executive Officer and, after that date, Director Ernesto Greco, as directors in charge of establishing and maintaining the internal control and risk management system, were regularly invited to Committee meetings.

Specifically, the Chairman of the Board of Directors, and a number of executives and corporate functions, such as the Chief Product Officer, Sustainability Director, Group Planning & Control, Risk Director and Tax Risk Officer, Chief Information Officer together with the Group Chief Information Security Officer & Technology Director, Chief People Officer, Group Tax Senior Manager, Group Finance Director, Group Internal Control and Risk Manager, Chief Operating Officer, Indirect Purchasing Director, Regional CEOs, the heads of the Auditing Firm, and some of the Company's external consultants attended the CRC meetings, depending on the topics.

All meetings of the Control and Risks Committee were also attended by the Group General Counsel, who was appointed Secretary of the Committee, and the Head of Corporate Affairs, this also to ensure coordination of the Committee's work with the activities of the Board of Directors.

It should be noted that all meetings of the Control and Risks Committee held during the Financial Year were attended by the members of the Board of Statutory Auditors, the Head of Internal Audit, and the Chief Financial Officer and Manager in Charge and Sustainability Reporting Manager as permanent guests.

Further Information on the CRC is provided in Table 3 attached to the Report.

### **Functions assigned to the Control and Risks Committee**

The CRC is responsible for supporting, with adequate preliminary activity, the Board of Directors' assessments and decisions related to the internal control and risk management system, Related Party Transactions, and the approval of periodic financial and non-financial and sustainability reports.

In particular, the Control and Risks Committee, in accordance with the Recommendations of the Corporate Governance Code and legal and regulatory requirements, performs the following tasks:

- (a) evaluates, after consultation with the Manager in Charge, the Auditing Firm and the Board of Statutory Auditors, the correct use of accounting principles and their uniformity for the purpose of preparing the Consolidated Financial Statements;
- b) assesses the suitability of periodic, financial and sustainability Information to fairly represent the Company's business model, strategies, the impact of its activities and the performance achieved;
- c) reviews the content of periodic sustainability disclosure relevant to the internal control and risk management system;
- d) expresses opinions on specific aspects inherent to the identification of the main business risks and supports, with adequate preliminary activity, the evaluations and decisions of the Board of Directors relating to the management of risks arising from prejudicial facts of which the latter has become aware, including risks that may become relevant from the perspective of the medium- to long-term sustainability of the Company's business;
- e) reviews periodic reports concerning the evaluation of the internal control and risk management system and those of particular significance prepared by the Company's Internal Audit Function;

- f) monitors the autonomy, adequacy, effectiveness and efficiency of the Company's Internal Audit Function;
- g) may assign the Company's Internal Audit Function to conduct audits of specific operational areas, simultaneously notifying the Chairman of the Board of Statutory Auditors; and
- h) reports to the Board of Directors, at least at the time of the approval of the annual and half-yearly financial and sustainability reports, on its activities as well as on the adequacy of the internal control and risk management system.

In addition, the Committee supports the Board of Directors in carrying out its tasks related to the internal control and risk management system, and in particular:

- (a) in defining the guidelines of the internal control and risk management system, so that the main risks pertaining to the Group are correctly identified, as well as adequately measured, managed and monitored, also determining the degree of compatibility of these risks with a management of the business consistent with the identified strategic and sustainability objectives;
- b) in assessing, at least annually, the adequacy and effectiveness of the internal control and risk management system with respect to the characteristics of the enterprise and the risk profile assumed;
- c) in the description, within the Corporate Governance Report, of the main characteristics of the internal control and risk management system and of the methods of coordination between the parties involved in it, expressing its assessment of its overall adequacy;
- d) in the evaluation, at least annually, of the work plan prepared by the Head of Internal Audit, having consulted the Board of Directors and the Chief Executive Officer;
- e) in the evaluation, after consulting the Board of Directors, of the results set forth by the Auditing Firm in the letter of suggestions, if any, and in the additional report addressed to the Board of Directors;
- f) in the evaluation of measures to ensure the effectiveness and impartial judgment of the corporate functions involved in controls, verifying that they are equipped with adequate professionalism and resources;
- g) in assigning to the Supervisory Board the supervisory functions pursuant to Article 6, paragraph 1, letter b) of Legislative Decree No. 231 of June 8, 2001.

The Committee expresses its opinion to the Board of Directors in relation to the appointment, dismissal and remuneration of the Head of Internal Audit, as well as in relation to the resources made available to the latter for the performance of his duties.

In order to carry out its duties, the Committee may proceed at any time with acts of inspection and control and may exchange information with the supervisory bodies of Group companies regarding administration and control systems and the general performance of corporate activities.

### **Control and Risks Committee in the function of Corporate Sustainability Committee**

On May 9, 2024, the Board resolved to also give the CRC responsibility for corporate sustainability.

The CRC, in its capacity as the Committee responsible for Corporate Sustainability, performs investigative, propositional and advisory functions to the Board of Directors in order to promote the integration of national and international best practices in the governance of the Company and the Group and of environmental, social and governance ("ESG") factors in corporate strategies aimed at the pursuit of sustainable success, which is embodied in the creation of long-term value for the benefit of shareholders, taking into account the interests of other stakeholders relevant to the Company.

Specifically, the Committee performs the following functions:

- a) supports the Board of Directors in the analysis of issues relevant to long-term value generation, functional to the review

- and approval of the Company's and Group's business plan;
- b) oversees the process for the preparation of the Sustainability Reporting, compliance with the principles, methodologies and reporting methods, as well as the consistency and adequacy of the organizational structure for the purpose of pursuing the strategic objectives in the socio-environmental sphere;
- c) monitors the alignment of the corporate governance system with legal regulations, the Corporate Governance Code, the annual recommendations of the Corporate Governance Committee and national and international best practices, making proposals to the Board of Directors;
- d) reviews the Company's policies on human rights, business ethics and integrity, diversity and inclusion; and
- e) ensures, together with the Chairman of the Board of Directors, the cross-cutting implementation of the *Sustainability Policy*, with the aim of fully integrating sustainability into the Group's business strategies.

The CRC reports to the Board at the first available meeting on the activities carried out and the observations, recommendations and opinions formulated.

In performing its sustainability-related functions, the Control and Risks Committee relies on the support provided by the Chief Product Officer, the Sustainability Director, the Group Chief Financial Officer and Sustainability Reporting Manager, and the Group Internal Control & Risk Management Function.

The Committee is periodically updated by the Sustainability Function, including with regard to the adequacy of the structure in terms of capacity and expertise.

With a view to the completion of the process of the Company's compliance with the Recommendations of the Corporate Governance Code, the Committee has made a number of recommendations to the Board regarding the integration of sustainability initiatives and projects into the Company's strategic and financial planning; recommendations, these, which were also collected in the preparation of the Sustainability Plan 2026- 2027.

On December 19, 2024, the Board, after review by the CRC, approved the update of the Sustainability Plan for the period 2025 - 2027, providing for a different aggregation of targets within the identified pillars: *i) Moving Towards Net Zero Emissions*: within which targets related to emissions reduction are contained; *ii) Fostering Materials Innovation*: within which targets related to packaging and circularity have been updated; *iii) Leading A Responsible Value Chain*: within which targets related to chemical management and biodiversity have been updated; *iv) Empowering Our People*: within which DEI&B targets have been updated; *v) Creating Value For Global Communities*: a new pillar within which targets aimed at monitoring engagement activities with local communities and end customers have been included.

**Finally, on December 18, 2025, the BoD, after reviewing the status of the targets of the Sustainability Plan for the three-year period 2025 - 2027, after review by the CRC, approved the update of some targets of the Sustainability Plan for the two-year period 2026-2027.**

Specifically, within pillar *i) Moving Towards Net Zero Emissions*, targets 1 and 2 related to Scope 1,2 and 3 emissions were updated following approval of the *Science Based Target Initiative* as follows: 1. reduce absolute Scope 1 and Scope 2 GHG emissions by 42% by 2030, compared to base year 2023; 2. reduce absolute Scope 3 GHG emissions related to purchased goods and services, upstream and downstream transport and distribution by 42% by 2030, compared to base year 2023. A new target 4. "Reduce absolute Scope 3 FLAG GHG emissions by 30.3% by 2030, compared to base year 2023" was also introduced. Within pillar *ii) Fostering Materials Innovation*, the target for the percentage of certified materials has been updated, as the previous target was reached during 2024, the new target is as follows: to reach 80% of strategic raw materials\* certified according to the Group's raw materials guidelines by 2027 (leather, silk, cotton, wool, viscose, synthetics).

The Plan updated in 2025 therefore identifies the following targets: *i) Moving Towards Net Zero Emission*: 0. Achieve net zero emissions by 2050; 1. Reduce absolute Scope 1 and Scope 2 GHG emissions by 42% by 2030, compared to base year 2023; 2. Reduce absolute Scope 3 GHG emissions related to purchased goods and services, upstream and downstream transportation and distribution by 42% by 2030, compared to base year 2023; 3. Achieving 100% renewable energy in all operations by 2030; 4. Reducing absolute GHG Scope 3 FLAG emissions by 30.3% by 2030 compared to base year 2023; *ii) Fostering Materials Innovation*: 5. Eliminating single-use virgin plastic from packaging by 2027; 6. Implementing

circularity principles along all operations and life cycle of Ferragamo products by 2027; *iii) Leading a Responsible Value Chain*: 7. Promoting value chain transparency and collaboration with suppliers to develop shared ESG projects by 2027; 8. Ensuring the responsible use of chemical agents according to ZDHC standards, with progressive phase-out of critical substances and maximizing water use efficiency by 2027; 9. Supporting biodiversity protection and sustainable forest management toward the goal of zero deforestation by 2027; *iv) Empowering Our People*: 10. Promoting an Equitable Talent Journey to attract, develop and value people by 2027; 11. Strengthening an inclusive organization based on diversity, inclusion and equal opportunity by 2027; 12. Fostering employee engagement, well-being and sense of belonging; *v) Creating Value for Global Communities*: 13. Strengthening positive social impact on local communities globally; 14. Enhancing Information, awareness and customer engagement on Ferragamo's ESG initiatives.

During the Financial Year, the CRC, acting as the Corporate Sustainability Committee, reviewed in particular:

- the progress of the Sustainability Plan;
- the proposed organizational structure pertaining to the Internal Control System on Sustainability Reporting and, within this, the Sustainability Reporting Procedure and the Regulations of the Sustainability Reporting Manager;
- The proposals for the appointment of the Sustainability Reporting Manager;
- the Annual Report of the Sustainability Reporting Manager;
- the Consolidated Sustainability Reporting 2024;
- the Modern Slavery Statement 2024;
- the ratings agencies' assessments in the ESG area;
- the management letter on the Sustainability Reporting for the financial year 2024; and
- the methodology and outcomes of the 2025 double materiality analysis.

With particular reference to the Internal Control System on Sustainability Reporting, on January 30, 2025, the Board of Directors approved the "Procedure for the Preparation, Approval, Publication and Filing of Sustainability Disclosures" ("Procedure"). According to the provisions of the Procedure, the Committee:

- with regard to the latter, it is in charge of supporting the BoD in the review of the same and its updates;
- with regard to the process, is responsible for supporting the BoD through the following preliminary activities:
  - examination of the results of the dual materiality analysis presented by the Sustainability Function, and expression of a non-binding opinion;
  - examination of the content of the Sustainability Reporting and its preparation in accordance with the ESRS, having consulted with the Sustainability Reporting Manager, the Group Chief Financial Officer, the Sustainability Function and the control body, and expression of a non-binding opinion;
- with regard to the control system on the ICSR, it is specifically responsible for:
  - support the BoD in defining the ICSR's guidelines;
  - support the BoD in evaluating, at least annually, the adequacy and effectiveness of the ICSR;
  - monitor the autonomy, adequacy, effectiveness and efficiency of the Internal Audit Function and other corporate functions involved in controls;
  - report to the board of directors, at least annually, on the activities carried out and the adequacy of the ICSR.

### **Control and Risks Committee acting as the Committee for "Related Party Transactions"**

The CRC also serves as the Committee for "Related Party Transactions" pursuant to Article 2391-*bis* c.c. and the RPT Regulations and the procedure for regulating the Company's related party transactions adopted pursuant to the RPT Regulations (hereinafter, the "RPT Procedure").

The Committee, in its capacity as the Committee in charge of Related Party Transactions, provides prior opinion to the Board of Directors when approving certain Related Party Transactions and performs all duties under the RPT Procedure in compliance with the RPT Regulations and the RPT Procedure itself.

For Information on the RPT Procedure and the most recent amendments to it, as well as the activities carried out during

the Financial Year by the CRC in its function as the committee for “Related Party Transactions,” see Chapter 10 below.

\* \* \*

During 2025, the CRC carried out constant verification activities regarding the internal control and risk management system focusing its work on the following areas:

- i) **Annual Financial and Sustainability Reporting:** review of the Annual Financial Statements, Consolidated Financial Statements, and Sustainability Reporting as of December 31, 2024, after ascertaining the continuity of the accounting policies applied, verifying the results of the impairment test, and taking into account the report of the Manager in Charge and Sustainability Reporting Manager, as well as the considerations made by the Auditing Firm. The Control and Risks Committee also discussed with the Auditing Firm in relation to the checks carried out on the Sustainability Reporting, which is integrated within the Management Report, and with regard to which compliance with the reporting standards required by national and international regulations was confirmed. It should be noted that the CRC also reviewed the accounting standards and evaluation criteria adopted with regard to the Half-Yearly Financial Report as of June 30, 2025;
- ii) assessment of the adequacy of the Company’s organizational, administrative and accounting structure;
- iii) review of the Audit Plan 2025;
- iv) Periodic review of the activities carried out by the Internal Audit Function, its organizational structure, and evaluation of the variable component of the remuneration of the Internal audit Function;
- v) periodic review of the activities carried out by the Group Internal Control & Risk Management Function;
- vi) review of the update in relation to risk duties;
- vii) review of the update of the Regulations of the CRC and the BoD;
- viii) integration of Model 231 through the drafting of a new Annex III within which the association between the families of crimes provided for by Legislative Decree 231/01 and applicable to the Company and the relevant Crimes Risk Areas identified by the Company, according to its own organizational and operational peculiarities described in Special Part II of the Model, has been represented in a concise and tabular manner;
- ix) examination of the Annual Report of the Supervisory Board;
- x) examination of the composition of the Supervisory Board;
- xi) sharing of the outcomes of the activities carried out by the Supervisory Board in a joint meeting with the latter;
- xii) periodic review of the activities of the Ethics Committee and proposals for the appointment/integration of its members;
- xiii) review of the annual report of the Group Data Protection Officer (DPO);
- xiv) review of governance in the area of cybersecurity;
- xv) review of proposed governance model for the use of artificial intelligence tools and related Responsible AI Policy;
- xvi) monitoring of interventions to mitigate operational and legal risks related to the supply chain;
- xvii) examination of the Annual Report on the Tax Control Framework and review of the updated Tax Compliance

## Model and Policy for Interpretive Risk Management;

- xviii) examination of an organizational proposal related to the Administration Finance and Control area;
- xix) examination of the Request for Delivery ex art. 248 c.p.p. ("Request") notified to the Company on December 3, 2025 by the Public Prosecutor's Office at the Court of Milan ("Judicial Authority") through the Carabinieri Command for the Protection of Labor - Labor Inspectorate Unit ("NIL") in Florence, concerning the acquisition of documentation relating to the Company's governance and internal control systems, with particular regard to the management of its production chain. Therefore, in subsequent meetings, the CRC received constant updates, from the internal structures in charge, on the further strengthening actions taken by the Company in the prevention of risks related to the supply chain, as well as on the interlocutions held with the Judicial Authority.

Finally, it should be noted that subsequent to the end of the Financial Year, precisely on March 9, 2026, the Control and Risks Committee discussed the Company's supply chain management strategy in depth during a special induction.

\* \* \*

In carrying out its functions, the CRC had the opportunity to access the Information and business functions necessary for the performance of its duties, as well as to make use of external consultants, under the terms established by the Board.

During the Financial Year, the Committee had its own budget for independent third-party consultancy in relation to the issues submitted for its consideration.

For other activities, the Control and Risks Committee made use of the Issuer's corporate means and structures.

## 9.3 Head of the Internal Audit Function

On June 20, 2024, the Board, upon the proposal of the Director in Charge, with the favorable opinion of the CRC and having consulted with the Board of Statutory Auditors, appointed, effective August 1, 2024, Francesco Pergolini as Head of the Internal Audit Function (the "Head of Internal Audit"), defining his remuneration in line with company policies; the Head of Internal Audit is entrusted with the task of verifying that the internal control and risk management system put in place by the Company and its subsidiaries is functioning, adequate and consistent with the guidelines defined by the Board.

The Head of Internal Audit reports hierarchically to the Board of Directors, is not responsible for any operational area and is authorized, like all the members of his function, to access the Information necessary for the performance of the assigned tasks, with reference to the Company and its subsidiaries.

The manner of carrying out the activities of the Internal Audit Function is defined in the "Group Internal Audit Charter", approved in its latest version by the Board on October 28, 2024: within the "Group Internal Audit Charter" the mandate given to the Function by the Board is formalized.

The activities of Internal Audit Function are carried out by ensuring the maintenance of the necessary conditions of independence and autonomy as well as due objectivity, ethics, competence and professional diligence, as provided by the *Mandatory Guidance of the Institute of Internal Audit*.

The audit activities conducted by the Internal Audit Function on the operation and suitability of the internal control and risk management system, including the reliability of Information systems, including those used for financial reporting, were carried out in accordance with the Audit Plan prepared by the Head of Internal Audit.

**The Audit Plan 2025 was approved by the Board of Directors, having consulted with the Control and Risks Committee, the Board and the Chief Executive Officer, on January 30, 2025 and was subsequently updated, giving appro-**

appropriate Information to the Board of Directors (having consulted with the Control and Risks Committee, the Board of Statutory Auditors and the Director in charge of establishing and maintaining the internal control and risk management system) on December 18, 2025.

The purpose of the Audit Plan is to identify the interventions to be carried out during the year and the resource requirements for this purpose, in line with international standards for professional practice. The Audit Plan was developed using a risk based approach through a structured process of risk analysis and prioritization, taking into consideration:

- the main risks identified in relation to business objectives, paying particular attention to emerging and contextual risk issues;
- fraud risks potentially applicable to the Group's business processes in the different geographical areas in which it operates;
- qualitative assessments based on the professional judgment of the Internal Audit Function, supplemented by any indications received from top management and control bodies;
- changes that have occurred in business processes, changes at the organizational level and impacts due to the introduction of new Information systems;
- current regulations and any regulatory changes that have occurred with significant impacts on the company's organization and management;
- findings of audits conducted in the past and update of any follow-ups being resolved.

The Audit Plan also incorporates the analysis of initiatives in the Sustainability Plan 2025-2027, due to the increasing attention to the issues by external and internal stakeholders.

\* \* \*

During 2025, the Internal Audit Function conducted its activities in line with the Audit Plan approved by the Board. The assignments carried out can be classified into the following types:

- **Financial audit**, aimed at verifying the effectiveness of financial risk management processes and financial reporting systems of Group companies, including administrative-accounting operating procedures upon input from the Manager in Charge;
- **Compliance audit**, aimed at ensuring effective compliance with the control system provided to comply with laws or internal procedures/regulations;
- **Operational audit**, aimed at assessing the adequacy, effectiveness and functionality of the control systems inherent in the business processes, methods and resources assigned in relation to the objectives set, with specific reference to their ability to preside over and mitigate risks.

\* \* \*

During 2025, the Head of Internal Audit specifically carried out the following activities:

- (i) verification, both on an ongoing basis and in relation to specific needs and in compliance with international standards, regarding the operation and suitability of the internal control and risk management system put in place by the Company and its subsidiaries, based on the Audit Plan approved by the Board of Directors;
- (ii) preparation, on a periodic basis and at least every six months, of detailed reports on its activities. These reports were submitted to the Chairman of the Board of Directors, the Control and Risks Committee, the Board of Stat-

utory Auditors and the Director in charge of establishing and maintaining the internal control and risk management system;

- (iii) timely preparation of reports on events of particular significance, forwarded to the Chairmen of the Board of Directors, the Board of Statutory Auditors and the Control and Risks Committee, and the Director in charge of establishing and maintaining the internal control and risk management system;
- (iv) verification, as part of the Audit Plan, of the reliability of Information systems including accounting systems.

Thus, during 2025, the following were carried out:

- acquire input and evaluations from the Board of Directors, the Board of Statutory Auditors as well as the Company's Supervisory Board for the purpose of formulating the proposed Audit Plan for subsequent approval by the Board of Directors;
- send the Internal audit reports on each audit intervention carried out to the Chairman of the Board of Directors, the Director in charge of establishing and maintaining the internal control and risk management system and the top management of the audited facilities<sup>29</sup>;
- ensure a systematic and periodic flow of Information to the Company's Supervisory Board, with the subject of summary evaluations regarding the audit actions carried out and the status of implementation of corrective actions;
- draw up, on a semi-annual basis, a report containing Information on its activities and the results achieved, the manner in which it is conducted to the management of risks as well as compliance with the plans defined for their containment. In particular, this report is sent to the Director in charge of internal control and corporate risk management, the Chairman of the Board of Directors, the Control and Risks Committee and the Board of Statutory Auditors and contains Information on: (i) the progress of the actions provided for in the Audit Plan; (ii) summary of the main internal control issues that have emerged from the performance of audit activities; (iii) summary of the outcomes of the monitoring of corrective actions and the development of related summary assessments of the internal control system; (iv) adequacy of resources committed; (v) the assessment on the operation and suitability of the internal control and risk management system.

\* \* \*

The Internal Audit Function had at its disposal financial resources congruent with the activities carried out in the Financial Year, which were also used for the use of external professionals in connection with the specialized consultancies that became necessary in the course of the assignments.

## 9.4 Organizational Model Pursuant to Legislative Decree 231/2001

The Company has adopted Model 231, pursuant to Decree 231, the general part of which is available on the Company's website <https://group.ferragamo.com>, Governance/Model 231 Section and Code of Ethics, updated by resolution of the Board of Directors on March 6, 2024, October 15, 2024, December 19, 2024 and **October 23, 2025**.

<sup>29</sup> On the basis of the procedures in place, in cases of critical issues deemed significant, reporting activities within the scope of individual assignments for the management involved are sent at the same time, also to the Control and Risks Committee and the Board of Statutory Auditors who, may solicit the Head of Internal Audit to report about the contents of the individual audit reports issued; in the event that the findings point to alleged unlawful behavior by personnel, the Head of Internal Audit also forwards the audit report to the Chief People Officer and the Group General Counsel, for the extent of their respective competencies.

Model 231 is aimed at ensuring the prevention of the crimes contemplated in Decree 231, which introduced into the Italian legal system the regime of administrative liability of entities for certain crimes committed, in their interest or to their advantage, by individuals in top management positions or persons subject to their management or supervision.

Model 231, prepared with the aim of putting in place a prevention system such that it cannot be circumvented except fraudulently, has been subject to constant updates over time to take into account legislative changes that have taken place or changing business conditions.

Significant updating of Model 231, which had already begun in 2023, was completed in financial year 2024 with its approval by the Board of Directors at its meeting on March 6, 2024, following a process consisting of the following main stages:

- identification of the types of crimes that are potentially a source of administrative liability and the related corporate areas and activities deemed to be at risk of crime (so-called sensitive activities), by conducting special risk-assessments with the heads of the relevant structures;
- verification and assessment of the existing control garrisons and preparation of the necessary actions to improve them, in line with the purposes pursued by Decree 231, as well as the fundamental principles of the separation of duties, verifiability of company operations and the possibility of documenting their control;
- definition of the principles/protocols of conduct to which all conduct by the recipients of Model 231 must conform.

On the other hand, in the updates that took place on March 15, 2024, December 19, 2024 and **October 23, 2025**, respectively, some legislative innovations that occurred during the year were incorporated and some controls already being carried out by the Company were better specified.

The update resolved on March 15, 2024 concerned the transposition of Law No. 90/2024 "Provisions on National Cybersecurity and Computer Crimes", which amended Article 24-*bis* of Legislative Decree. 231/01, concerning computer crimes and unlawful data processing, as well as Law No. 114/2024 "Amendments to the Criminal Code, the Code of Criminal Procedure, the Judiciary and the Code of Military Order", which amended certain predicate offenses covered by Article 25 of Legislative Decree 231/01.

**The update resolved on December 19, 2024 concerned: i) the clarification of certain controls already being carried out by the Company to prevent the risk of committing the crime pursuant to Article 603-*bis* of the Criminal Code, referred to in Article 25-*quinquies* of Legislative Decree 231/01, concerning "Crimes against the individual"; and ii) the incorporation of the new provisions introduced by Legislative Decree 125/2024, implementing the CSRD.**

The update resolved on October 23, 2025 concerned the definition of an additional annex to the Model 231, called Annex III, within which the association between the families of offenses provided for by Legislative Decree 231/01 and applicable to the Company and the relevant Offense Risk Areas identified by the Company, according to its own organizational and operational peculiarities described in Special Part II of the Model, has been represented in a concise and tabular manner.

In accordance with Decree 231 and in compliance with the provisions of the Model 231 adopted, a Supervisory Board was appointed to oversee the proper functioning of the Model 231 itself and is assigned the task of verifying the effectiveness, adequacy and compliance with the Model 231.

It should be noted that the Board of Directors meeting held on April 26, 2023 resolved to confirm, for the newly appointed Supervisory Board, the remuneration already in place, namely: a compensation of 15,000.00 euros per year gross for the Chairman and 12,000.00 euros per year gross for the members of the Supervisory Board.

**The Board of Directors, on April 16, 2025, after receiving the resignation of Mr. Andrea Balelli from the position**

of standing member and Chairman of the Supervisory Board, proceeded to appoint, in his replacement, Mr. Carlo Longari, a lawyer who meets the requirements of honorability, professionalism and independence, as provided by Model 231, also conferring on him the position of Chairman of the Supervisory Board. In addition, the Board of Directors, in order to ensure coordination among the various parties involved in the internal control and risk management system, confirmed the appointment as effective members of the Supervisory Board to Mrs. Paola Caramella and Mr. Giovanni Crostarosa Guicciardi, who concurrently hold the position of effective auditors of the Company's Board of Statutory Auditors. Therefore, as of the date of the Report, the Supervisory Board is composed of Mr. Carlo Longari (Chairman), and Mr. Giovanni Crostarosa Guicciardi (standing member) and Mrs. Paola Caramella (standing member). Finally, it should be noted that on the same date the BoD confirmed for the members of the Supervisory Board, including the Chairman, the compensation already approved on April 26, 2023.

### 9.4-bis Information regarding Model 231 included in the Sustainability Reporting

The table below lists the Information related to Model 231 included in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which it is contained.

#### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS G1	<p>ESRS Principle G1 specifies disclosure requirements that enable users of the company's sustainability statements to understand the company's strategy and approach, processes and procedures, and its conduct performance (para. 1). Under para. 2, the principle focuses on the following issues, collectively referred to there as "business conduct or business conduct issues":</p> <ul style="list-style-type: none"> <li>(a) business ethics and corporate culture, including combating active and passive corruption, whistleblower protection and animal welfare;</li> <li>(b) supplier relationship management, including payment practices, particularly with regard to late payments to small and medium-sized enterprises;</li> <li>(c) the company's activities and commitments related to the exercise of its political influence, including its lobbying activities.</li> </ul>	Sec. G1 - <i>Business Conduct</i> (p. 271 - 275 RFA)

## 9.5 Auditing Firm

KPMG S.p.A., headquartered at Via Vittor Pisani 25, 20124 Milan, Italy, a company registered in the register of auditing companies pursuant to Article 161 of the TUF, was appointed to audit the Company's accounts for the financial years 2020-2028. The appointment was conferred, pursuant to Legislative Decree 39/2010, by the Shareholders' Meeting on

April 18, 2019, upon the reasoned proposal of the Board of Statutory Auditors. The appointment will expire with the approval of the financial statements as of December 31, 2028.

The law stipulates that the term of the appointment is 9 financial years and that the appointment may be re-appointed to the same auditing firm after an interval of at least 3 financial years from the date of termination of the previous appointment.

The appointment may be revoked before the scheduled expiration - upon proposal of the Board - in the only case where just cause exists. Meeting resolutions of appointment and revocation are forwarded to Consob.

At the end of each financial year, the Auditing Firm expresses an opinion on the financial statements, which is formalized in a special report. This document is attached to the financial statements themselves and deposited at the headquarters of Company 21 days before the date of the Shareholders' Meeting called to approve them and until the same is approved.

In the course of the Financial Year, the Board, in consultation with the Board of Statutory Auditors, evaluated the results set forth by the auditing firm in the letter of suggestions and in the additional report addressed to the Board of Statutory Auditors.

It should be noted that on March 6, 2024, the BoD with the favorable opinion of the CRC and the Board of Statutory Auditors approved the engagement of the company KMPG S.p.A. for the limited review of the Salvatore Ferragamo Group's Consolidated Sustainability Reporting, pursuant to Article 34, paragraph 1 second paragraph, of Directive 2013/34/EU as amended by the CSRD, for the financial years ending December 31, 2024 to December 31, 2028 inclusive.

## 9.6 Manager in Charge and other Corporate Roles and Functions

**Article 32 of the Bylaws, as last amended by the Shareholders' Meeting of April 16, 2025**, provides that the Manager in Charge shall be selected from among the Company's executives with proven experience in accounting and finance **and sustainability reporting**.

**During the Financial Year, the Board, with the support of the CRC, constantly monitored the adequacy of the structures involved in the internal control and risk management system, both in terms of competence and professionalism, and in terms of the availability of adequate economic resources to carry out the activities, also verifying the effective implementation and application of segregation of duties mechanisms aimed at ensuring impartial judgment of the corporate functions.**

**As per the press release issued to the market on September 11, 2025, following the resignation of the Company's Chief Financial Officer and Manager in Charge and Sustainability Reporting Manager effective September 26, 2025, the position of Chief Financial Officer was assumed ad *interim*, effective September 29, 2025, by Mr. Paolo La Morgia. The same person was also assigned, also on an *interim* basis and effective as of the same date - pursuant to Article 154-*bis* of the TUF and Article 32 of the Company Bylaws - subject to the favorable opinion of the Board of Statutory Auditors, the position of Manager responsible for preparing financial documents ("Manager in Charge") and Sustainability Reporting Manager ("SRM"), due to the related professional skills and experience also in the field of sustainability reporting.**

At the time of appointment, the Board granted the Manager in Charge all the powers and means necessary for the exercise of the duties attributed to him under Article 154-*bis* et seq. of the TUF.

The Manager in Charge is responsible for defining and assessing the adequacy and effectiveness of specific control procedures to guard against risks in the process of forming financial Information, i.e., the set of activities aimed at identifying and assessing actions or events whose occurrence or absence may compromise, partially or totally, the achievement of the objectives of reliability, accuracy, trustworthiness and timeliness of the Information itself. The Board of Directors has the power to terminate the appointment of the Manager in Charge, subject to the opinion of the Board of Statutory Auditors, and to appoint a new executive by ordinary majority vote. The Manager in Charge is supported in carrying out operational activities by the Group Internal Control & Risk Management Function and may make use of the Internal Audit Function or independent third parties, while retaining responsibility for delegated activities.

The Sustainability Reporting Report is the person responsible for: i) certifying, together with the delegated administrative bodies, in an appropriate report, that the Consolidated Sustainability Reporting included in the Management Report has been prepared in accordance with the applicable reference legislation and with the specifications adopted pursuant to Art. 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020<sup>30</sup>; ii) to define and update the procedures of the internal control system on the ICSR, in line with the directives of the Board of Directors and to verify its functioning. The SRM is supported in carrying out operational activities by the Group Internal Control & Risk Management Function and may make use of the Internal Audit Function or independent third parties, while retaining responsibility for delegated activities.

Without prejudice to the responsibilities of Directors and managers, the risk management and internal control system as a whole, with respect to the Financial Year, provided for a Risk Management & Internal Control Function that assisted the Chief Executive Officer until March 6, 2025, and, after that date, the Director with delegated powers in charge of establishing and maintaining the internal control and risk management system, in making the main decisions in the design, implementation and management of the ERM Model, as well as in identifying the main business risks, their assessment and prioritization.

## 9.7 Coordination Among Parties Involved in the Internal Control and Risk Management System

Coordination among the subjects involved in the internal control and risk management system takes place through exchanges of Information flows between functions and in the context of periodic meetings, in order to maximize the efficiency of the system itself, reduce duplication of activities, and ensure effective performance of tasks.

Specifically:

- the Director with delegated powers in charge of establishing and maintaining the internal control and risk management system, the Control and Risks Committee, the Head of Internal Audit, the Manager in Charge and Sustainability Reporting Manager, the Supervisory Board and the Ethics Committee, report periodically to the BoD on the activities carried out, including with the support of written reports, in order to assist in the assessment of the adequacy of the internal control and risk management system;
- the Board of Statutory Auditors attends all meetings of the BoD and the CRC, and as part of these meetings holds

<sup>30</sup> According to paragraph 5-ter of Article 154-bis of the TUF (inserted by Article 12 of Legislative Decree September 6, 2024, no. 125), "If the issuer is subject to sustainability reporting obligations [...], the delegated administrative bodies and the manager in charge of drafting corporate accounting documents shall certify, in an appropriate report, that the sustainability reporting included in the management report has been prepared in accordance with the reporting standards applied pursuant to Directive 2013/34/EU of the European Parliament and of the Council of June 26, 2013, and the legislative decree adopted in implementation of Article 13 of Law No. 21 February 2024, no. 15 and with the specifications adopted pursuant to Article 8(4) of Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020. The same attestation may be made by a manager other than the manager in charge of preparing corporate accounting documents, with specific expertise in sustainability reporting, appointed, subject to the mandatory opinion of the supervisory body, in accordance with the procedures and in compliance with the professionalism requirements set forth in the bylaws. [...]". Article 18 (Transitional Provisions), paragraph 10, of Legislative Decree No. 125 of September 6, 2024, states that "Notwithstanding Article 154-bis, paragraph 5-ter, of Legislative Decree February 28, 1998, no. 58, the attestation on sustainability reporting provided therein may be rendered, with reference to the financial year in progress at the date of entry into force of this decree, by a manager other than the manager in charge of drafting corporate accounting documents, designated by special resolution of the administrative body even in the absence of specific provision in the Bylaws, subject to the mandatory opinion of the control body."

joint meetings with the Auditing Firm and the Manager in Charge and Sustainability Reporting Manager. The Board of Statutory Auditors coordinates regularly with the Head of Internal Audit and at each meeting receives updates on the activity carried out and on what was found during the activity itself; the CRC regularly invites to its meetings the Board of Statutory Auditors, the Director with delegated powers in charge of setting up and maintaining the internal control and risk management system, the Head of Internal Audit and the CFO in order to foster a continuous and structured exchange of Information on the relevant issues discussed from time to time;

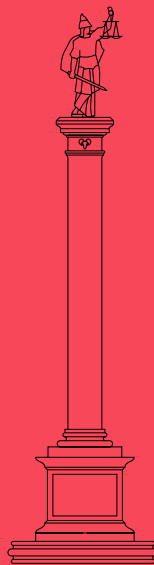
- the Group Internal Control & Risk Management Function coordinates the risk management process and systematically supports all management involved in the risk assessment process. In addition, the Function is in charge of the operational management of the implementation and updating activities of the following frameworks: internal control system on financial disclosure and administrative-accounting processes (ex L. 262/05); internal control system on Sustainability Reporting; and Tax Control Framework (in compliance with the Cooperative Compliance Scheme). The Function reports to the Group Chief Financial Officer and operates in coordination with the other players in the system, such as Internal audit, the Legal & Compliance Function (within which the two separate functions of Regulatory Compliance and Supplier Qualification Compliance reporting to the Group General Counsel have been established), the Sustainability Function, the Manager in Charge, the Sustainability Reporting Manager, and all other individuals who in various capacities contribute to the activities of detecting, assessing, managing and monitoring corporate risks;
- the Head of Internal Audit maintains periodic communication flows with other corporate bodies and structures with supervisory or monitoring functions over the internal control and risk management system, such as the Control and Risks Committee, the Board of Statutory Auditors, and the Supervisory Board, each for their own areas and responsibilities, as well as with the CFO and Manager in Charge and with the Group Internal Control & Risk Management and Legal & Compliance functions.

The Board of Statutory Auditors and the Control & Risks Committee exchange Information relevant to the performance of their respective duties on a timely basis.

\* \* \*

**On March 11, 2026, the Board of Directors made an overall positive assessment in relation to the adequacy of the Company's organizational, administrative and accounting structure, as no circumstances had emerged such that the Group's internal control and risk management system, as a whole, would be considered inadequate in relation to the characteristics of the business. This assessment was made by the Board of Directors on the basis of the favorable opinion of the Control and Risks Committee at the outcome of the preliminary investigation conducted by the latter, the update of the ERM Model as well as on the basis of the results of the audits conducted by the Internal Audit Function and the Manager in Charge and Sustainability Reporting Manager, having also heard the Director with delegated powers in charge of establishing and maintaining the internal control and risk management system.**

# DIRECTORS' INTERESTS AND RELATED PARTY TRANSACTIONS



The Company has approved the RPT Procedure for the regulation of related party transactions, pursuant to Article 2391-*bis* of the Italian Civil Code and the Related Parties Regulation, and granted to the CRC powers also in relation to related party transactions.

The RPT Procedure identifies the principles to which the Company must adhere in order to ensure the transparency and substantive and procedural fairness of related party transactions carried out by the Company itself, directly or through companies controlled by it.

The RPT Procedure, which was approved by the Board of Directors on March 30, 2011, was amended by the Board, with the favorable opinion of the Related Parties Committee, first on July 31, 2018, then on May 11, 2021, in order to incorporate the new provisions introduced to the Consob Related Parties Regulation by Consob Resolution no. 21624 of December 10, 2020, and, finally, on August 3, 2023, in advance of the periodic review provided for by the RPT Procedure itself, which should take place at least every three years, in order to adapt it to the evolution of practice and internal application experience.

In particular, the main changes made during the last update concerned: i) for transactions of small amounts, the introduction of the distinction of the smallness thresholds in consideration of the nature of the counterparty, in line with Consob recommendations. In fact, it has been provided that transactions whose value is equal to or less than 100,000.00 euros if the related party (counterparty of the transaction) is a natural person, or equal to or less than 250,000.00 euros if the related party is a person other than a natural person or, again, whose value is equal to or less than 100,000.00 euros, on an annual basis, with reference to the allocation and increase - in favor of a member of an administrative or control body or to the other executives with strategic responsibilities - of remuneration and economic benefits, in any form; and ii) with regard to framework resolutions, the elimination of the case study that allowed recourse to the relative discipline only in exhaustive hypotheses.

The Related Parties Procedure also defines: i) transactions of "greater significance" that must be approved in advance by the Board of Directors with the reasoned and binding opinion of the Committee for Related Party Transactions - identified in the Control and Risks Committee - and entail making a disclosure document available to the public; and ii) other transactions that, since they do not fall into the residual category of transactions of small amounts, are defined as of "lesser significance" and can be implemented subject to the reasoned and non-binding opinion of the Committee for Related Party Transactions.

In addition to the cases for which the same Consob Regulations provide for the exclusion of the application of the relevant rules, the Company avails itself of the following exemptions, within the limits granted by the Consob Regulations: (i) compensation plans based on financial instruments approved by the Shareholders' Meeting pursuant to Article 114-*bis* of the TUF and the related executive transactions; (ii) resolutions (other than those that are already excluded from the scope of application of the RPT Regulations, pursuant to Article 13, paragraph 1 of the same RPT Regulations) regarding the remuneration of Directors holding special offices, as well as other executives with strategic responsibilities, provided that: the Company has adopted a remuneration policy approved by the Shareholders' Meeting, a committee consisting exclusively of Non-Executive Directors, the majority of whom are independent, has been involved in the definition of the remuneration policy, the remuneration awarded is identified in accordance with this policy and quantified on the basis of criteria that do not involve discretionary evaluations; (iii) ordinary transactions, concluded at conditions equivalent to market or standard conditions; (iv) transactions with or between companies controlled (including jointly) by the Company, as well as transactions with affiliated companies, provided that in the subsidiaries or affiliated companies that are counterparties to the transaction there are no interests qualified as significant by other related parties of the Company; (v) urgent transactions, without prejudice to the disclosure requirements set forth in Article 5 of the RPT Regulations and the reservation of the Board of Directors' competence for transactions of greater significance.

Following the determination of the category of the transaction to be concluded with a given related party, it is the responsibility of the Head of Corporate Affairs to keep track of all transactions considered to be of lesser significance for the purpose of monitoring whether such transactions aggregated with others, may result in exceeding the thresholds of significance and whether, for disclosure purposes, it is necessary for the transaction to fall under the more restrictive procedure provided for transactions of greater significance.

Based on the type of transaction to be concluded, the CRC is called upon as appropriate: (i) to participate in the negotiation phase and the preliminary stage of the transaction in question; (ii) to express a prior and binding opinion to the BoD on the transaction to be concluded; (iii) to express a non-binding prior opinion on the transaction.

The Board of Statutory Auditors is responsible for supervising the compliance of the Related Parties Procedure with the principles set forth in the RPT Regulation and the observance and proper application of the Procedure. The full text of the RPT Procedure is available on the Company's website <https://group.ferragamo.com>, Section Governance/Corporate Governance/Procedures.

\* \* \*

As anticipated, the CRC is also the committee responsible for "Related Party Transactions."

On May 9, 2024, the Board appointed as members of the CRC the Independent Directors Patrizia Michela Giangualano (Chair), Sara Ferrero, and Laura Donnini, the latter elected from the minority list. As of the end of the Financial Year until the date of this Report, there have been no changes in the composition of the Committee.

The work is coordinated by the Chairman appointed by the Committee itself. The meetings are regularly minuted and the Chairman of the CRC during the Financial Year regularly reported to the Board of Directors at the first useful meeting on the activities carried out.

**During 2025, eleven meetings of the Control and Risks Committee were held as the Committee for Related Party Transactions, namely on January 24, February 3 (in joint session with the Remunerations and Appointments committee), March 3, May 7, June 3 (in joint session with the Remunerations and Appointments Committee), July 11 and 28, September 9, October 1 and 20, and November 10.**

For the year, the CRC has scheduled 12 meetings, at which it will also exercise its functions as the committee responsible for Related Party Transactions. Precisely, it should be noted that at the meetings held on January 23 and February 10, 2026, the CRC, acting as the RPT Committee, reviewed two Related Party Transactions and the quarterly reporting on Related Party Transactions of Greater and Lesser Significance entered into, pursuant to Article 7.2.3 of the Company's RPT Procedure.

On average, the meetings lasted about two hours and sixteen minutes

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During 2025, the CRC reviewed, in the performance of its duties as the Related Party Transactions Committee under the RPT Procedure, issuing a favorable opinion, the following related party transactions: (i) related party leases related to certain stores and a warehouse; (ii) also in its capacity as the Remunerations and Appointments Committee, the agreement reached between the Company and the Chief Executive Officer and General Manager for the consensual termination of the existing employment and administrative relationships with effect from the date of approval of the draft financial statements for the year 2024; (iii) also in the capacity of the Remunerations and Appointments Committee, the proposed extension of the employment relationship with a manager of the Company; (iv) related party agreements regarding the locations for the Milan Fashion Week 2025 fashion shows; (v) the renewal of the option for tax consolidation between the Company and the consolidating company Ferragamo Finanziaria for the three-year period 2025-2027; (vi) an agreement with a related party for the supply of goods; (vii) an agreement with a related party for the organization of an event; (viii) the suspension, with subsequent power to evaluate further actions to be taken, of the 3rd cycle (2025-2027) of the medium-long term variable incentive plan called "Performance and *Restricted Shares* 2023-2025" approved on April 26, 2023 by the Company's Shareholders' Meeting; (ix) a framework agreement with a related party for the accommodation of its guests at the events of the Milan Fashion Weeks 2026; (x) the quarterly schedules, bearing detailed Information with regard to the related (possible) execution, of Major and Minor RPTs pursuant to Art. 7.2.3 of the Company's RPT Procedure as well as the half-yearly schedules relating to excluded transactions pursuant to Article 10.6 of the Company's RPT Procedure.

\* \* \*

On June 5, 2025, the BoD approved an update to the Board of Directors Regulations with the aim of better specifying certain provisions relating to the management of any conflicts of interest of directors, also in accordance with the provisions of Articles 2390 and 2391 of the Italian Civil Code and the Bylaws. In particular, with reference to these

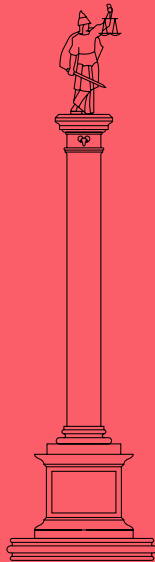
aspects, as of the date of the Report, the BoD Regulations stipulate that: i) *“Unless authorized by the Shareholders’ Meeting, Directors may not act as unlimited partners in competing companies, nor engage in a competing activity on their own behalf or on behalf of third parties, nor be directors or general managers in competing companies.”* (Art. 3); ii) *delegated bodies are also obliged to report “on transactions in which they have an interest, on their own behalf or on behalf of third parties, or which are influenced by the person exercising management and coordination activities.”* (Art. 4); iii) *“Directors who, pursuant to Article 2391 of the Civil Code, have an interest, on their own behalf or on behalf of third parties, in a transaction submitted to the Board of Directors for examination, must promptly and exhaustively inform the Board of Directors about the existence of such interest and the related circumstances. The same Directors, moreover, shall abstain in deliberations concerning their responsibility and in other cases provided for by applicable regulations. When deliberating, the directors concerned or otherwise required to abstain shall not normally take part in the discussion and deliberation on the relevant issues by leaving the meeting room.”* (Art. 10).

In addition, in the case of directors who, pursuant to Article 2391 of the Italian Civil Code, have an interest, on their own behalf or on behalf of third parties, in a transaction submitted to the Board’s consideration, document segregation procedures are activated, thanks in part to the features specifically provided by the Platform used by the Company for sharing pre-board Information.

The Board did not deem it necessary to adopt further specific operational solutions suitable for facilitating the identification and appropriate management of situations in which a Director has an interest on his own behalf or on behalf of third parties. Furthermore, in compliance with the provisions of the RPT Regulations:

- (i) pursuant to Paragraph 4 of the RPT Procedure, if the Directors who are members of the Related Party Transactions Committee, or even some of them, cannot be considered “Unrelated Directors” (meaning Directors other than the counterparty of a given related party transaction and its related parties) on the occasion of individual “Significant RPTs” or “Less Significant RPTs” (as defined in the RPT Procedure), the BoD will identify - from among its members - one or more Directors who meet the requirements set forth in the RPT Regulations to whom it will have the Committee perform the tasks assigned to the Committee under the RPT Procedure;
- (ii) pursuant to paragraph 7.1.2 of the RPT Procedure, in the event of “RPTs of Greater Significance” (as defined in the RPT Procedure), if there are “Directors Involved in the Transaction” (meaning those Directors who have an interest in the related-party transaction, on their own behalf or on behalf of third parties, in conflict with that of the Company), without prejudice to Article 2391 of the Italian Civil Code, the latter are required to abstain from voting by the BoD on the relevant resolutions, although their presence is counted for the purposes of achieving the constituent quorum required by law or the Bylaws; and
- (iii) pursuant to paragraph 7.2.1 of the RPT Procedure, in case of “RPTs of Lesser Significance” (as defined in the RPT Procedure) and if the delegated bodies decide to submit to the Board the approval of the transaction with respect to which they would be competent, in case there are “Directors Involved in the Transaction” without prejudice to Article 2391 of the Italian Civil Code, the latter shall be required to abstain from voting by the Board of Directors on the relevant resolutions, although their presence shall be counted for the purposes of achieving the constituent quorum required by law or the Bylaws.

# BOARD OF STATUTORY AUDITORS



## 11.1 Appointment and Replacement

The appointment and replacement of Statutory Auditors is governed by the law and regulations pro tempore in force and by Article 30 of the Bylaws, according to which the Board of Statutory Auditors monitors compliance with the law and the Bylaws themselves, compliance with the principles of proper administration and, in particular, the adequacy of the organizational, administrative and accounting structure adopted by the Company and its actual functioning, and performs any other task entrusted to it by the laws and regulations in force.

The Board of Statutory Auditors consists of three standing members and two alternate members.

Statutory Auditors hold office for three financial years and are eligible for reappointment, and their terms expire on the date of the Shareholders' Meeting convened to approve the financial statements for the third financial year of their term. However, termination due to expiration of the term takes effect when the Board is reconstituted.

The Statutory Auditors are chosen from among persons who meet the requirements, including those relating to the accumulation of offices provided for by current legislation, including regulations, including those of professionalism in accordance with the Decree of the Minister of Justice No. 162 of March 30, 2000, or with the pro tempore regulations in force.

Those who find themselves in the conditions provided for in Article 2399 of the Italian Civil Code may not be appointed to the office of Statutory Auditor, and if appointed or in office shall forfeit their office.

In order to ensure that the minority is able to elect a standing Statutory Auditor and an alternate Statutory Auditor, the Board is appointed on the basis of lists submitted by the Shareholders in which the candidates are listed by means of a sequential number. The list consists of two sections: one for candidates for the office of standing Statutory Auditor, the other for candidates for the office of alternate Statutory Auditor. Lists presenting a number of candidates equal to or greater than three must also include candidates of different genders, as provided for in the notice of the Shareholders' Meeting, so as to allow for a composition of the Board in compliance with current regulations on gender balance.

As many shareholders who represent, including jointly, at least 2.5% of the share capital represented by shares that give the right to vote in shareholders' meeting resolutions concerning the appointment of members of the administrative body, or such different measure as may be established by mandatory legal or regulatory provisions, may submit a list of candidates.

By Executive Determination No. 155 of January 27, 2026, Consob established, without prejudice to any lower quota provided for in the Bylaws, the minimum shareholding required for the submission of lists of candidates for the election of administrative and control bodies of listed companies that closed their financial year on December 31, 2025, at 1 percent of the share capital.

Specifically, the quota set for the Company was as follows:

### Criteria for determining the shareholding

Capitalization class	Free float share > 25%	Majority share < 50%	Participation fee
> €1 billion and ≤ €15 billion	Not relevant	Not relevant	1%

Ownership of the aforementioned minimum share required for the submission of lists is determined by taking into account the shares that are registered in favor of the shareholder on the day the same lists are deposited at the Company's registered office. In order to prove the ownership of the number of shares necessary for the submission of the lists, the Shareholders submitting or contributing to the submission of the lists must submit or have delivered to the Company's registered office a copy of the appropriate certification issued by the intermediary authorized pursuant to the law, issued within the deadline for the publication of the lists.

Each Shareholder, as well as Shareholders belonging to the same group, adhering to the same shareholders' agreement pursuant to Article 122 of the TUF, the controlling entity, subsidiaries and those subject to common control pursuant to Article 93 of the TUF, may not submit or take part in the submission, not even through a third party or trust company, of more than

one list, nor may they vote for different lists, and each candidate may only appear on one list under penalty of ineligibility. In this regard, the entity, including those not having a corporate form, which directly or indirectly exercises control within the meaning of Article 93 of the TUF over the Shareholder in question and all companies directly or indirectly controlled by the aforesaid entity are considered to belong to the same group.

In case of violation of the above provisions, the position of the Shareholder in question shall not be taken into account with respect to any of the lists.

Without prejudice to the incompatibilities provided for by law, candidates who hold positions as Statutory Auditors in five other listed companies or otherwise in violation of the limits on the accumulation of positions that may be established by the applicable provisions of law or regulations, or those who do not meet the requirements of honorability and professionalism established by the applicable provisions of law or regulations, may not be included in the lists.

Outgoing Statutory Auditors are eligible for re-election. The lists shall be filed at the Company's registered office at least twenty-five days prior to the date scheduled for the Shareholders' Meeting called to resolve on the appointment of the Board of Statutory Auditors and shall be made available to the public at the Company's registered office, on the Company's website, and in the other ways provided for by the applicable legal and regulatory provisions, at least twenty-one days prior to said Shareholders' Meeting.

This shall be mentioned in the notice of meeting. In the event that only one list has been filed within the aforementioned twenty-five-day period, or only lists submitted by Shareholders who are related to each other pursuant to applicable legal and regulatory provisions, lists may be submitted up to the third day following that date, unless a different deadline is provided for by applicable legal and regulatory provisions. In this case, Shareholders who alone or together with other Shareholders hold a total of shares representing half of the previously identified capital threshold will have the right to submit lists.

Together with each list, within the terms indicated above, the following must be filed: (i) the Information regarding the identity of the Shareholders who have submitted the list and the percentage of shareholding they hold overall; (ii) the declarations with which the individual candidates accept the candidacy and certify, under their own responsibility, the non-existence of causes of ineligibility and incompatibility, including the limit on the accumulation of offices, as well as the existence of the requirements prescribed by law and by the Bylaws for the respective offices; (iii) a declaration of the Shareholders other than those who hold, even jointly, a controlling or relative majority interest, certifying the absence of relations of connection provided for by the applicable regulations with the latter; as well as (iv) the curriculum vitae of each candidate, containing exhaustive Information on the personal and professional characteristics of each candidate with an indication of the positions of administration and control held in other companies.

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

- a) from the list that obtained the highest number of votes at the Shareholders' Meeting shall be drawn, according to the sequential order in which they are listed in the sections of the list, two standing members and one alternate member;
- b) from the second list that has obtained the highest number of votes at the Shareholders' Meeting and that is not connected in any way, not even indirectly, with the list referred to in point a) above and/or with the Shareholders who presented or voted for the majority list, the remaining standing member and the other alternate member are drawn, based on the progressive order with which they are listed in the sections of the list;
- c) in the event of a tie between lists, the one submitted by Shareholders holding the largest shareholding, or secondarily by the largest number of Shareholders, shall prevail;
- d) if the Board thus formed does not ensure compliance with the regulations in force on gender balance, the last candidate elected from the majority list shall be replaced by the first candidate not elected from the same list belonging to the least represented gender. If this is not possible, the effective member of the less represented gender is appointed by the Shareholders' Meeting with the legal majorities, replacing the last candidate from the majority list;
- e) if only one list or no list is submitted, all the candidates for such office indicated in the list itself or, respectively, those voted for by the Shareholders' Meeting shall be elected as standing and alternate Statutory Auditors provided that they obtain a relative majority of the votes cast at the Shareholders' Meeting. In any case, compliance with current regulations on gender balance remains in place.

The chairmanship of the Board shall go to the first candidate from the second list that obtained the highest number of votes.

In the event that the legal and regulatory and statutory requirements are no longer met, the Statutory Auditor shall cease to hold office.

In the event of the replacement of a Statutory Auditor, the alternate Statutory Auditor belonging to the same list as the outgoing one shall take over. If the replacement does not allow compliance with the current regulations on gender balance, the Shareholders' Meeting must be convened as soon as possible to ensure compliance with said regulations.

When the Shareholders' Meeting must provide for the appointment of standing and/or alternate Statutory Auditors necessary for the integration of the Board of Statutory Auditors, the following procedure is followed: if Statutory Auditors elected in the majority list are to be replaced, the appointment is made by a legal majority vote, without list constraints; if, on the other hand, Statutory Auditors elected in the minority list are to be replaced, the Shareholders' Meeting replaces them by a legal majority vote, choosing them from among the candidates indicated in the list to which the Statutory Auditor to be replaced belonged, or in the minority list that received the second highest number of votes.

If the application of these procedures does not allow for any reason the replacement of the Statutory Auditors designated by the minority, the Shareholders' Meeting will proceed with a legal majority vote; however, in ascertaining the results of the latter vote, the votes of Shareholders who, according to the notifications made pursuant to the regulations in force, hold, even indirectly or even jointly with other Shareholders who are members of a Shareholders' Agreement relevant pursuant to art. 122 of the TUF, the majority of the votes that can be exercised at the Shareholders' Meeting, as well as the Shareholders who control, are controlled or are subject to common control by the same. New appointees expire together with those in office. In any case, the obligation to comply with current regulations on gender balance remains in place.

The Company is not subject to any further regulations regarding the composition of the Board of Statutory Auditors.

## 11.2 Composition and operation (ex art. 123-bis, paragraph 2(d) and (d-bis), TUF)

On April 26, 2023, the Ordinary Shareholders' Meeting appointed with the list voting system the Board of Statutory Auditors in office as of the date of the Report. The Board of Statutory Auditors will remain in office for the three-year period 2023-2025 and, therefore, until the Shareholders' Meeting to approve the financial statements as of December 31, 2025.

The Board of Statutory Auditors in office as of December 31, 2025, as well as the date of the Report, is therefore composed of the following members:

1. Andrea Balelli, drawn from the list submitted by a group of minority shareholders<sup>31</sup> of the Company, representing, in total, 1.24074% of the share capital (the "Minority List") and consequently invested with the office of Chairman;
2. Paola Caramella and Giovanni Crostarosa Guicciardi, Standing Statutory Auditors drawn from the majority list submitted by Shareholder Ferragamo Finanziaria S.p.A., representing 54.276% of the share capital (the "Majority List").

Upon appointment, all the Statutory Auditors declared that they meet the requirements of professionalism, honorability and independence provided for by the applicable regulations and the CG Code: complete information regarding the aforementioned requirements and the personal and professional characteristics of the Statutory Auditors are available on the website <https://group.ferragamo.com>, Governance/Board of Statutory Auditors Section.

<sup>31</sup> Amundi Asset Management; SGR S.p.A. manager of the fund Amundi Risparmio Italia; Anima Sgr S.p.A. manager of the fund Anima Iniziativa Italia; Arca Fondi Sgr S.p.A. manager of the funds: Fondo Arca Economia Reale Bilanciato Italia 30, Fondo Arca Azioni Italia; BancoPosta Fondi S.p.A. SGR manager of the fund BancoPosta Rinascimento; Eurizon Capital S.A. manager of the fund Eurizon Fund compartments: Eurizon Fund - Italian Equity Opportunities, Eurizon Fund - Equity Italy Smart Volatility; Eurizon Capital SGR S.p.A. manager of the funds: Eurizon Progetto Italia 20, Eurizon Progetto Italia 40, Eurizon Azioni Pmi Italia, Eurizon Pir Italia 30, Eurizon Pir Italia Azioni, Eurizon Progetto Italia 70; Fideuram Asset Management Ireland manager of the fund Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management Sgr S.p.A. manager of the funds: Piano Azioni Italia, Piano Bilanciato Italia 30, Piano Bilanciato Italia 50; Mediolanum Gestione Fondi Sgr S.p.A. manager of the funds Mediolanum Flessibile Futuro Italia and Mediolanum Flessibile Sviluppo Italia.

## Andrea Balelli

Chairman of the Board of Statutory Auditors  
In office since April 27, 2017

Graduated with honors in Economics and Business from La Sapienza University of Rome, enrolled in the Register of Certified Public Accountants and Accounting Experts of Rome and in the Register of Auditors.

He began his professional experience in Rome at PwC in 2000. He later worked at the Istituto Poligrafico e Zecca dello Stato and Capitalia Service Jv.

He then took on the role of vice president in Archon Group Italia - a Goldman Sachs Group company - at the Milan office until 2012.

He currently works in a freelance capacity, advising on corporate, accounting, corporate, and financial matters for private and public companies, with a particular focus on the preparation of business plans, debt restructuring transactions in and out of court, ordinary and extraordinary corporate transactions, business valuations, and technical advice to parties.

He is a member of the board of directors and board of statutory auditors of several listed and unlisted companies.

### Other positions

He is chairman of the board of statutory auditors of the following companies: Banca Ifis SpA, Illimity Bank SpA, Sirti Digital Solutions SpA and Wellcomm Engineering SpA. He is a statutory auditor of the following companies: Pillarstone SpA, Pillarstone Management HoldCo Srl, PS Reti SpA and Sirti SpA. He is a director of the following companies: Fedaia Spv Srl, Gardenia Spv Srl, Italian Credit Recycle Srl, Loira ReoCo Srl, Malfante 2009 Srl, Restart Spv Srl and Rienza Spv Srl.

## Paola Caramella

Statutory Auditor  
In office since October 11, 2017

Graduated from the University of Florence with 110 cum laude/110 in 1981. She has been a member of the Florence Bar since 1984 and a member of the Florence Bar since 1990; she has been practicing law full-time and assiduously since the date of her registration with the Bars. The field of specialization on which her professional activity has progressively focused is civil law, with particular emphasis on corporate law. Much of the professional activity has long been in the commercial field with assistance in both out-of-court positions and, especially, in court and arbitration disputes.

She has served, representing the Ministry of Cultural Heritage and Activities and Tourism, as a member of the Board of Directors and then as Vice President of the Scuola di Musica di Fiesole, a non-profit foundation operating in the field of music and teaching. She served as a member of the Board of the Il Fiore Foundation in Florence, operating in the field of literary research.

### Other positions

She is sole director of the following companies: Immobiliare Vigna Nuova S.r.l. and Sforza Almeni S.r.l.

## Giovanni Crostarosa Guicciardi

Statutory Auditor  
In office since May 8, 2020

Graduated with honors from Luigi Bocconi University in Milan, a certified public accountant and auditor, he began his career at Akros, in the M&A team and then in Private Equity. He is founding partner of the firm Corbella Villa Crostarosa Guicciardi, specialized in valuation and forensic accounting. He advises institutional investors, banks, service and industrial companies both Italian and foreign.

He has always devoted special attention to the issues of corporate governance and internal control systems. He has held and currently holds, often at the indication of institutional investors, numerous positions on boards of directors and boards of statutory auditors of Italian companies, some of which are listed on the main market or on AIM, including Banks (in groups supervised by the ECB), financial companies, SGRs, investment companies.

## Other positions

He is chairman of the board of statutory auditors of the following companies: D4 Next S.r.l., Effesud S.p.A., Elemaster S.p.A., Eureka Venture SGR S.p.A. and Leolandia S.p.A. He is a standing auditor of the following companies: Biorepack National Recycling Consortium, MIP-Consortium for Innovation in P.A. Business Management, Pirola Corporate Finance S.p.A., Rep S.r.l., TCM Immobiliare S.r.l., Worldline Payment Services S.p.A. and Zest S.p.A. He is sole director of the following companies: Condivivere Invest S.r.l., Guiscarda S.r.l. and Immobiliare Ordie S.r.l. He is liquidator of the following companies: AC Partners S.p.A. in liquidation and Edufamily S.r.l. in liquidation. He is vice-chairman of the board of directors of 130 Servicing S.p.A. and Antares Vision S.p.A. He is a director of Digital360 S.r.l. and Network 360 S.r.l., legal auditor of Juvara Finance S.r.l. and Vierre Holding, and a member of the Board of Auditors of the Italian Red Cross Association.

## Antonietta Donato

Alternate Auditor  
In office since April 26, 2023

Graduated in Economics and Business (University of Florence) in April 1997. From 1997 to 2007 in EY SpA as auditor of statutory and consolidated financial statements in leading listed and unlisted companies and groups in the industrial sector. Since 2001 licensed as a Certified Public Accountant and Auditor. From 2007 to present consultant in accounting and financial administration. Currently holds the position of specialist in the preparation of IFRS/IAS Consolidated Financial Statements of a major international logistics corporate group, also holds several of positions as chairman of the board of statutory auditors and statutory auditor- statutory auditor also in Local Authorities.

## Roberto Coccia

Alternate Auditor  
In office since April 27, 2017

Graduated in Economics and Business (University "Federico II" of Naples) in July 2000. From 2000 to 2005 in PricewaterhouseCoopers SpA as senior auditor of statutory and consolidated financial statements of leading companies and groups in the industrial sector of medium and large size, in various Italian regions and abroad.

Licensed to the professions of Certified Public Accountant and Auditor since 2004.

From 2005 to 2007 in Coca-Cola HBC in the Corporate Internal audit function (100% travel basis), serving as team leader responsible for the audit and modification of internal control procedures for about 30 countries located in Central Africa, Northeast Asia, Eastern Europe and Central Europe.

From 2007 to present partner at Studio Coccia & Associati.

He currently holds positions as:

- Chairman of the Board of Statutory Auditors, Statutory Auditor, Statutory Auditor of leading companies in the maritime-shipbuilding, logistics, manufacturing, services, aviation, events and catering, road intervention, holding company sectors;
- Supervisory Board D.Lgs. 231/01 for companies in the financial, publishing, plastic industrial, etc. sectors;
- Quality Manager (ISO 9001) for service companies;
- Internal Audit Manager (in Italy and abroad) for Groups operating in the engineering and financial sectors;
- "Fractional CFO" for groups operating in the life science sector.

He also frequently performs business valuation appraisals, consulting for extraordinary transactions, consulting for business restructuring, and tax and administrative-accounting consulting to companies in different economic sectors.

In 2015, he graduated with a degree in Modern Languages and Cultures.

Finally, for many years, he has been a lecturer in postgraduate masters, specialization and training courses of leading Italian universities/schools, as well as for corporate training courses in leading Italian groups.

Further Information on the composition of the Board of Statutory Auditors and the attendance of Statutory Auditors at the Board meetings is provided in Table 4 attached to the Report.

It is worth noting that as of the date of the Report, no Statutory Auditor in office has disclosed that he/she has exceeded the limits on the accumulation of directorships and audit appointments provided for in Article 144-terdecies of the Consob Issuers' Regulations.

The personal and professional characteristics of each Statutory Auditor are set out in their respective resumes, which pursuant to Article 144-decies of the Issuers' Regulations are attached to the Report and are available on the Company's website <https://group.ferragamo.com>, Governance/Board of Statutory Auditors Section.

The list of directorships and auditing positions held by Statutory Auditors in companies under Book V, Title V, Chapters V, VI and VII of the Italian Civil Code can be found above. The complete list of positions is published by Consob on its website pursuant to Article 144-quinquesdecies of the Issuers' Regulations.

The Board of Statutory Auditors must meet at least every 90 days and its meetings, if the Chairman determines that it is necessary, may be validly held by videoconference or teleconference, provided that all participants can be identified by the Chairman and all other attendees, that they are allowed to follow the discussion and intervene in real time in the discussion of the topics discussed, that they are allowed to exchange documents related to those topics, and that all of the above is noted in the relevant minutes. As these prerequisites are verified, the meeting of the Board is deemed to be held at the place where the chairman is located.

**During 2025, the Board of Statutory Auditors met 14 times. Meetings were held on February 3 and 12, March 6, 12, 18 21 and 25, June 17, July 21, September 10, October 20, November 19, and December 4 and 9.**

**For financial year 2026, the Board of Statutory Auditors has scheduled 15 meetings, four of which have already been held on February 13, 18 and 27 and March 5, 2026.**

The meetings lasted an average of about 1.5 hours each and were attended by all members of the Board of Statutory Auditors.

There have been no changes in the composition of the Board of Statutory Auditors as of the closing date of the Financial Year.

\* \* \*

The composition of the current Board of Statutory Auditors is adequate to ensure, in accordance with the principles of the Code, the independence and professionalism of its function. In fact, as far as independence is concerned, as specified in more detail later in the chapter, all the members of the Board of Statutory Auditors meet the independence requirements of Recommendation 7 of the CG Code, as also verified during the Financial Year by the Board itself in compliance with Recommendation 9 of the Code. While, as far as professionalism is concerned, the Bylaws provide that Statutory Auditors are chosen from among individuals who meet the legislative and regulatory requirements, including those of professionalism, as defined pursuant to Ministerial Decree No. 162 of March 20, 2000. Compliance with the requirements of professionalism emerges from the curricula of the candidates filed by the Shareholders when submitting the list for the appointment of the members of the Board of Statutory Auditors and also summarized in this Report.

## 11.2-bis Information regarding the composition and operation of the Board of Statutory Auditors included in the Sustainability Reporting

The table below lists the Information related to the composition and functioning of the Board of Statutory Auditors included in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which it is contained.

### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS 2	Par. 19 and Par. 20(b): require disclosure of the roles and responsibilities of the administrative management and supervisory bodies in overseeing procedures to manage material risks, impacts, and opportunities.	
ESRS 2	Par. 21 specifically requires the following Information to be provided on the composition and diversity of members of the firm's administrative, management and supervisory bodies: (a) the number of executive and non-executive members; (b) the representation of employees and other workers; (c) the experience related to the enterprise's Partors, products and geographical areas; (d) the percentages broken down by gender and other aspects of diversity that the enterprise takes into account. Gender diversity within the board is calculated as the average ratio of male to female members; and (e) the percentage of independent members.	<b>Sec. GOV-1: Role of administrative, management and supervisory bodies (p. 108 – 117 AFR)</b>
ESRS 2	Par. 19 and 20(c) require reporting on the expertise and capabilities of administrative, management, and supervisory bodies on sustainability issues or access to such expertise and capabilities.	
ESRS 2	Par. 23 specifically requires including a description of how the administrative, management, and supervisory bodies determine whether appropriate skills and competencies are available or will be developed to oversee sustainability issues, including: (a) the sustainability expertise that the bodies, as a whole, possess directly or that they can use, such as through the use of experts or training; and (b) how these competencies are relevant to the company's relevant impacts, risks and opportunities.	

### Diversity criteria and policies

The Company has applied diversity criteria, including gender criteria, in the composition of the Board of Statutory Auditors in order to ensure the presence of appropriate skills and professionalism, as well as compliance with current legislation on gender balance. To this end, the Company's Bylaws have been adjusted and indications are given to Shareholders in the notices of the Shareholders' Meeting.

It should also be noted that the appointments of Paola Caramella as Standing Statutory Auditor and Antonietta Donato as Alternate Statutory Auditor, resolved by the Shareholders' Meeting of April 26, 2023, ensure compliance with the regulations in force as of the closing date of the Financial Year regarding gender balance. In fact, the combined provisions of Article 148, paragraph 1-bis, of the TUF and Article 144-undecies.1, paragraph 1, of the Issuers' Regulations stipulate that the distribution of the members of the Board of Statutory Auditors to be elected must be carried out in such a way that the least represented gender obtains at least two-fifths of the effective members and that this criterion is applied for six consecutive terms starting from the first renewal after January 1, 2020. In this regard, Article 144-undecies.1, paragraph 3, of the Issuers' Regulations specifies that if the application of the gender distribution criterion does not result in a whole number of members of the administrative or control bodies belonging to the least represented gender, such number shall be rounded up to the next higher unit, except for corporate bodies made up of three members for which rounding shall be rounded down to the next lower unit. It should be noted that Article 30 of the Bylaws already contains a reference to current *pro tempore* legislation on gender balance.

The composition of the Board of Statutory Auditors is also adequately diverse in terms of age and educational and professional background, as well as origin, as reflected in the *curricula* of the Statutory Auditors.

Therefore, the Board of Directors did not consider it necessary to formalize the approval of diversity policies in relation to the composition of the Board of Statutory Auditors, since the issue is in fact already managed, also taking into account the current composition of the shareholding structure.

## 11.2-ter Information regarding diversity criteria and policies in relation to the composition of the Board of Statutory Auditors included in the Sustainability Reporting

The table below lists Information on diversity criteria and policies in relation to the composition of the Board of Statutory Auditors included in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which they are contained.

### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS 2	<p>Par. 21 specifically requires the following Information to be provided on the composition and diversity of the members of the company's administrative, management and supervisory bodies:</p> <ul style="list-style-type: none"> <li>(a) the number of executive and non-executive members;</li> <li>(b) the representation of employees and other workers;</li> <li>(c) the experience related to the enterprise's sectors, products and geographical areas;</li> <li>(d) the percentages broken down by gender and other aspects of diversity that the enterprise takes into account. Gender diversity within the board is calculated as the average ratio of male to female members; and</li> <li>(e) the percentage of independent members.</li> </ul>	<p>Sec. GOV-1: <i>Role of administrative, management and supervisory boards</i> (p. 108 – 117 AFR)</p>

### Independence

**At its meeting on February 10, 2026, the Board of Statutory Auditors met to confirm the existence of the independence requirements provided for by law (art. 148, paragraph 3, TUF) and by the Corporate Governance Code (art. 2, recommendations 7 and 9) for all of its standing members. The results of these verifications were represented to the BoD on March 11, 2026.** In this regard, it should be recalled that in making this assessment, the Board of Statutory Auditors considered all the Information made available by each member, evaluating all the circumstances that appear to compromise independence identified by the TUF and the CG Code, and applied all the criteria set forth in the CG Code with reference to the independence of Directors provided for in the Board of Directors Regulations.

\* \* \*

During the Financial Year, the Board of Statutory Auditors met with a number of managers of the Company, who reported on their activities and of relevance to the activities of the Board of Statutory Auditors.

### Remuneration

Article 5, Recommendation 30, of the CG Code specifies that the remuneration of Statutory Auditors is commensurate with, as well as adequate for, the competence, professionalism and commitment required by the relevance of the role held and the dimensional and sectorial characteristics of the Company and its situation.

With regard to remuneration, it should be noted that the Company, in view of the renewal of the control body, carried out an analysis of the compensation of the incumbent boards of statutory auditors of a number of listed Italian issuers which, like the Company, are composed of three standing statutory auditors and two alternate statutory auditors and operate in the same sector or have a similar level of capitalization to the Company itself. This benchmark showed that the compensation paid to the Statutory Auditors prior to the Shareholders' Meeting of April 26, 2023 called to resolve on the renewal of the control body is in line with the market practice adopted in issuers of similar size and characteristics to the Company. For more Information in this regard, please refer to related Report of the Board of Directors available on the Company's website at <https://group.ferragamo.com>, Governance/Shareholders' Meeting 2023 Section.

In addition, taking into account the capitalization of the Company, the benchmark also showed a substantial alignment of the remuneration already paid by the Company to the members of the Supervisory Board with market practices.

In light of the above, the Shareholders' Meeting, on April 26, 2023, resolved to award the Board of Statutory Auditors a remuneration in line with that previously paid to it by the Company.

Accordingly, a fixed remuneration of 64,000.00 euros gross per annum for the Chairman and 48,000.00 euros gross per annum for the other members of the Board of Statutory Auditors, plus reimbursement of expenses incurred in the performance of their duties, was paid during the Financial Year.

## **Interest management**

In accordance with Recommendation 37 of the CG Code, the Company requires that a Statutory Auditor who, on his or her own behalf or on behalf of a third party, has an interest in a particular transaction of the Issuer shall promptly and fully inform the other Statutory Auditors and the Chairman of the Board about the nature, terms, origin, and extent of his or her interest.

The Statutory Auditors periodically monitor the independence of the Auditing Firm, expressing the outcome of their judgment annually in their report to the Shareholders' Meeting.

In carrying out its activities, the Board of Statutory Auditors has regularly coordinated with the Internal Audit Function both through dedicated meetings and by taking part in the meetings of the Control and Risks Committee at which the Head of Internal Audit reported on its activities.

## 11.3 Role of the Board of Statutory Auditors

The Board of Statutory Auditors, in accordance with the provisions of Article 30 of the Bylaws, monitors compliance with the law, the Bylaws and regulations, ensuring compliance with the principles of proper administration.

It also verifies the adequacy of the organizational, administrative and accounting structure adopted by the Company and its actual functioning, the completeness, adequacy, functionality and reliability of the internal control and risk management system.

The Board of Statutory Auditors also monitors compliance with regulatory requirements on sustainability reporting, verifying that the Company has implemented appropriate procedures and processes to ensure the reliability and transparency of non-financial Information. In addition, it supervises the management and coordination activities carried out by Ferragamo Finanziaria S.p.A., as well as the other acts and facts specified by law, fulfilling all the functions entrusted to it in compliance with the relevant regulations provided by law.

The Board of Statutory Auditors ensures that all functions and structures involved in the internal control system are properly coordinated, including the auditing firm. It promotes, where necessary, appropriate corrective actions and exchanges data and Information with the auditing firm to carry out its duties.

The Statutory Auditors may make use of the internal control structures for necessary audits and carry out inspections and audits at any time.

Lastly, the Board of Statutory Auditors is responsible for reporting to the Board of Directors any shortcomings and irregularities found as well as requesting corrective measures and verifying their effectiveness over time, while maintaining the obligation to report to the supervisory authorities for any management irregularities or regulatory violations.

It should be noted that further Information regarding the main activities carried out by the Board of Statutory Auditors during the 2025 financial year can be found in the "Report of the Board of Statutory Auditors to the Shareholders' Meeting", prepared pursuant to Article 153 of the TUF and Article 2429, paragraph 2, of the Italian Civil Code. The document is available on the website <https://group.ferragamo.com/it/governance/assemblea-degli-azionisti/2026>.

With reference to the supervisory activities carried out by the Board of Statutory Auditors, please refer to the report prepared by the Board of Statutory Auditors pursuant to Article 153 of the TUF.

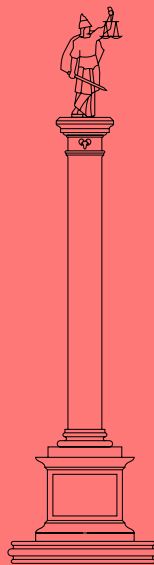
## 11.3-bis Information regarding the role of the Board of Statutory Auditors included in the Sustainability Reporting

The table below lists the Information related to the role of the Board of Statutory Auditors included in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which it is contained.

### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS 2	Par. 19 and Par. 20(b): require disclosure of the roles and responsibilities of the administrative management and supervisory bodies in overseeing procedures to manage material risks, impacts, and opportunities.	
ESRS 2	<p>Par. 22 requires disclosure of the following Information regarding the roles and responsibilities of administrative, management, and supervisory bodies:</p> <ul style="list-style-type: none"> <li>(a) the identification of administrative, management, and control bodies (such as a board committee or the like) or the identity of the persons responsible for overseeing impacts, risks, and opportunities within a body;</li> <li>(b) how each body's or person's responsibilities for impacts, risks, and opportunities are reflected in the company's mission, board mandates, and other related policies;</li> <li>(c) a description of management's role in the governance processes, controls, and procedures used to monitor, manage, and control impacts, risks, and opportunities, including:                             <ul style="list-style-type: none"> <li>i. whether this role is delegated to a specific position or committee at the management level and how control over that position or committee is exercised;</li> <li>ii. Information on hierarchical lines for administrative, management, and supervisory bodies;</li> <li>iii. whether controls and procedures dedicated to managing impacts, risks and opportunities are applied and, if so, how they are integrated with other internal functions; and</li> </ul> </li> <li>(d) how the administrative, management, and control bodies and senior management monitor the setting of objectives related to relevant impacts, risks, and opportunities, and the progress made in achieving them.</li> </ul>	<b>Sec. GOV-1: Role of administrative, management and supervisory bodies (p. 108 - 117 AFR)</b>
ESRS 2	Par. 24 requires an indication of how the administrative, management, and supervisory bodies are informed about sustainability issues and how these issues were addressed during the reporting period.	<b>Sec. GOV-2: Information provided to the administrative, management, and supervisory bodies of the enterprise and sustainability issues addressed by them (p. 117 - 120 AFR)</b>
ESRS 2	<p>Par. 26 specifically requires disclosure of the following Information:</p> <ul style="list-style-type: none"> <li>(a) whether, by whom, and how often the administrative, management, and supervisory bodies, and their respective committees, are informed about relevant impacts, risks, and opportunities, the implementation of the duty of care, and the results and effectiveness of the policies, actions, metrics, and targets adopted to address them;</li> <li>(b) how the administrative, management, and supervisory bodies take impacts, risks, and opportunities into account in controlling the firm's strategy, its decisions on significant transactions, and its risk management process, and whether it has considered trade-offs associated with those impacts, risks, and opportunities; and</li> <li>(c) a list of relevant impacts, risks and opportunities addressed by the administrative, management and supervisory bodies during the reporting period.</li> </ul>	<p><b>Sec. GOV-2: Information provided to the company's administrative, management, and supervisory bodies and sustainability issues addressed by them (p. 117 - 120 AFR)</b></p> <p><b>Sec. IRO-1 Description of processes to identify and assess relevant impacts, risks and opportunities of this standard (p. 140 - 142 AFR)</b></p> <p><b>Table Sec. SBM-2 Stakeholder interests and opinions (p. 129 - 132 AFR)</b></p>

# RELATIONS WITH SHAREHOLDERS AND OTHER RELEVANT STAKEHOLDERS



## Access to Information

The Company has established a special section within its website in which Information concerning the Issuer that is relevant to its Shareholders has been made available and has created a corporate function to manage investor relations by appointing an Investor Relations Manager.

Information activities in investor relations are also ensured by making the most relevant corporate documents available in a timely and continuous manner on the Company's website <https://group.ferragamo.com>.

Through the website (available in Italian and English versions), Shareholders will be able to consult all press releases disseminated to the market, the Company's periodic accounting documentation approved by the competent corporate bodies (annual and consolidated financial statements; half-yearly report; quarterly reports), the presentations distributed during the quarterly conference calls with institutional investors, analysts and the financial community, the documentation prepared for the Shareholders' Meetings, internal dealing communications, the Report on the corporate governance system, and any other document whose publication on the website is required by applicable regulations.

## Dialogue with shareholders

In accordance with the recommendations of the CG Code, and having deemed it in accordance with its own specific interest (as well as a duty to the market) to establish and maintain with institutional investors, financial analysts, as well as with the generality of Shareholders, a transparent and ongoing dialogue, in full compliance with the principle of equal treatment among Shareholders, which meets the criteria of truthfulness, timeliness, clarity, consistency, completeness and Information symmetry - on March 8, 2022 - the Company's Board of Directors approved, at the proposal of the Chairman, Ferragamo's Engagement Policy, formulated in agreement with the Chief Executive Officer.

Pursuant to the Engagement Policy, which was also prepared taking into account the engagement policies adopted by institutional investors and asset managers in compliance with Recommendation 3 of the CG Code, dialogue is based on mutual understanding of roles and is aimed at fostering timely and transparent Information on the Company's general performance, also with reference to the Company's purpose, as well as at acquiring opinions and proposals, in a constructive perspective, and at enabling an informed exercise of respective rights.

The individuals involved in the process of managing the dialogue with the generality of Shareholders and other relevant stakeholders are:

- i) the Board of Directors which, among other things, promotes the development and maintenance of transparent and ongoing forms of dialogue with the generality of Shareholders. Within the same, we note the role of the Chairman, who promotes and gives a boost to the activities within the Board's competence, keeps the Board updated on the development and significant contents of the dialogue and may also participate in it taking into account the specific topic. On the other hand, the Director delegated in this regard is entrusted with the task of actively working, also through the Investor Relations Function, to establish the dialogue with Shareholders, institutional investors and other relevant stakeholders of the Company; and
- ii) the Investor Relations Function, which is in charge of ongoing interaction with institutional investors, financial analysts, as well as with the generality of Shareholders.

Subjects within the scope of the dialogue are those within the Board's competence, including in particular: corporate strategies, economic-financial outlook and dynamics, corporate governance, remuneration policies, sustainability and environmental issues, internal control system and risk management.

With regard to the timing and manner of dialogue, Information activity is ensured through the timely and continuous provision on the Company's website of Information of importance to institutional investors, financial analysts, as well as to the generality of Shareholders. With regard to the process of proactive and reactive engagement of Shareholders and institutional investors, the following activities are planned to be carried out during the financial year:

- a) meetings and conference calls with institutional analysts/investors on the Company's performance and results;

- b) sending to the mailing list of institutional analysts/investors “save the dates” regarding quarterly conference calls, the most relevant press releases and the quarterly presentation;
- c) participation in roadshows, conferences (usually industry-related), physical or virtual, with one-on-one or group meetings with institutional Shareholders/investors.

The Shareholders’ Meeting represents, then, an institutional moment of privileged discussion with Shareholders.

**During 2025, the Investor Relations Function held 25 dialogue meetings (calls, virtual and physical meetings) with 34 investors, including two meetings with a group of 10 investors each. Top management was also present at 4 of these interactions. The interactions covered the Group’s strategies and the potential impacts of the geopolitical and macroeconomic environment on the Group’s performance.** The full text of the Engagement Policy adopted by the Company is available on the website <https://group.ferragamo.com>, Governance/Corporate Governance/Engagement Policy Section.

It should be noted, with regard to the Recommendation contained in the Letter from the Chairman of the Corporate Governance Committee dated December 18, 2025 regarding the invitation to adopt, during the financial year 2026, a policy of dialogue with other stakeholders relevant to the company (united or separate from the policy addressed to the generality of shareholders), that the Company has undertaken some initiatives aimed at defining the contents of such a policy. More Information on this can be found in chapter 16 below (*Considerations on the letter from the Chairman of the Corporate Governance Committee*).

## 12-bis Information regarding the dialogue with shareholders and other relevant stakeholders included in the Sustainability Reporting

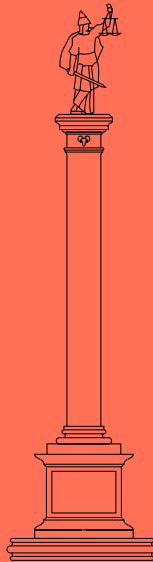
The table below lists the Information related to dialogue with shareholders and other relevant stakeholders included in the Sustainability Reporting with an indication of the section of the Sustainability Reporting itself in which it is contained.

### Sustainability Reporting

ESRS	Disclosure due	Reference to the corresponding section of the Sustainability Reporting
ESRS 2	Par. 43 requires disclosure of how stakeholder interests and opinions are taken into account in the strategy and business model.	
ESRS 2	<p>Par. 45 specifically requires disclosure of a summary description of the following:</p> <ul style="list-style-type: none"> <li>(a) stakeholder involvement, including: <ul style="list-style-type: none"> <li>i. the company’s key stakeholders;</li> <li>ii. whether their involvement exists and for which categories of stakeholders;</li> <li>iii. how it is organized;</li> <li>iv. with what purpose; and</li> <li>v. how the enterprise takes the outcome into account;</li> </ul> </li> <li>(b) the firm’s understanding of the interests and views of key stakeholders as they relate to the firm’s strategy and business model, to the extent that they have been analyzed during the firm’s duty of care process and/or materiality assessment process;</li> <li>(c) where appropriate, changes to its strategy and/or business model, including: <ul style="list-style-type: none"> <li>i. how the enterprise has changed or plans to change its strategy and/or business model to take into account the interests and views of stakeholders;</li> <li>ii. any additional measures being planned and the expected timetable; and</li> <li>iii. whether such measures are likely to change the relationship with stakeholders and their views; and</li> </ul> </li> <li>(d) whether and how the administrative, management, and supervisory bodies are informed about the views and interests of affected stakeholders regarding the sustainability-related impacts of the company.</li> </ul>	<p><b>Sec. SBM-2:</b>  <i>Interests and opinions of stakeholders</i>            (p. 129 - 132 AFR)</p>

# SHAREHOLDERS' MEETINGS

(EX ART. 123-BIS, PARAGRAPH 1(L) AND PARAGRAPH 2(C), TUF)



The Shareholders' Meeting of the Company meets in ordinary and extraordinary session in accordance with the law and the Bylaws and, when duly constituted, represents the universality of the Shareholders and its resolutions, taken in accordance with the law and the Bylaws, bind and oblige all Shareholders, even if not attending, abstaining or dissenting.

Pursuant to Article 12 of the Bylaws, the Shareholders' Meeting must be convened by the Board at least once a year, within 120 days after the end of the financial year, or within 180 days if the Company is required to prepare consolidated financial statements or if special needs relating to the Company's structure and purpose so require. In such cases, the administrative body is required to state the reasons for the deferral in its report prepared pursuant to Article 2428 of the Italian Civil Code.

The Shareholders' Meeting is also convened by the Board whenever it deems it appropriate and in the cases provided for by law, or, upon written notice to the Chairman of the BoD, by the Board of Statutory Auditors or at least two of its members, in accordance with the provisions of current legislation. In the cases, in the forms and within the terms provided for by current regulations, shareholders who, alone or jointly with others, have the quorums established by law have the right to request the convening of the Shareholders' Meeting and the supplementation of the list of matters to be discussed at the shareholders' meeting. Finally, provision is made for convening in the other cases stipulated by law.

The Shareholders' Meeting shall be convened in accordance with the terms and procedures established by law and the relevant regulatory rules applicable from time to time. The notice of call of the shareholders' meeting must state the day, time, and place of the meeting and the list of matters to be discussed, as well as such other Information and mentions as may be required by the legal and regulatory provisions in force from time to time.

The Shareholders' Meeting shall be held in a single call, in which case the constitutive and deliberative quorums established by law for such hypothesis shall apply, unless the notice of call provides, in addition to the first call, the dates of any subsequent calls, including a possible third call.

The Shareholders' Meeting, whether ordinary or extraordinary, deliberates on matters attributed to it by law and the Bylaws.

As an exception to the general rule that each share entitles the holder to one vote, pursuant to Article 6 of the Bylaws, in accordance with Article 127-quinquies of the TUF, each share entitles the holder to a double vote (and thus to two votes for each share) where both of the following conditions are met: (a) the share has belonged to the same person, by virtue of a real right legitimizing the exercise of voting rights (full ownership with voting rights or bare ownership with voting rights or usufruct with voting rights) for the continuous Period of at least twenty-four months; (b) the recurrence of the condition under (a) is attested by the continuous registration for the Period in the Special List. As of the date of the Report, the number of shares with the right to the surcharge is 108,784,420 (two voting rights for each share) out of a total of 168,790,000 shares, thus changing the total voting rights from 168,790,000 to 277,574,420. Pursuant to Article 127-quinquies, paragraph 8, of the TUF, the increase in voting rights is counted in determining the quorums for the constitutive and deliberative quorum of the Shareholders' Meeting.

As of the date of the Report, the Company holds 3,113,302 Treasury Shares, amounting to 1.845% of the share capital, for which in accordance with the law voting rights are suspended. These shares are counted for the purpose of the regular constitution of the Shareholders' Meeting, but not for the purpose of calculating the majority required for the approval of the resolutions on the agenda.

Those entitled to vote may attend and vote at the Shareholders' Meeting, provided that: i) they prove their legitimacy in the forms required by law; ii) the communication from the intermediary who keeps the accounts relating to the shares and replaces the deposit legitimizing participation in the Shareholders' Meeting has been received by the Company, at its registered office, in accordance with the applicable legal and regulatory provisions.

Article 16 of the Company's Regulations for Shareholders' Meetings (see below in this section for more Information on the Regulations for Shareholders' Meetings) provides for the possibility for any Shareholder to ask to speak on each of the topics under discussion, requesting Information and making any proposals pertaining to them.

Persons entitled to participate and vote may be represented by another person, natural or legal, including non-Members, by means of a written proxy in the cases and within the limits provided for by law and by the applicable regulatory provisions. The proxy may be notified electronically by certified electronic mail or use of the appropriate section of the Company's website and by such other means of notification as may be provided in the notice of meeting, in accordance with applicable legal and regulatory provisions.

Voting may also be expressed by mail and shall be exercised in the manner specified in the notice of call of the shareholders' meeting, in compliance with applicable regulatory provisions.

For the right of Shareholders to ask questions on the items on the agenda, see the next section of this paragraph.

**On April 16, 2025, the Shareholders' Meeting in an extraordinary session approved certain amendments to Articles 21, 22 and 32 of the Bylaws to: (i) introduce the possibility of also appointing more than one Vice Chairman; (ii) introduce the possibility of appointing a manager other than the manager responsible for preparing financial documents for the attestation referred to in Article 154-bis, paragraph 5-ter, of Legislative Decree No. 58 of February 24, 1998. In detail:**

a) the amendment of Article 21 of the Bylaws was aimed at providing in the text of the Bylaws the power for the Board of Directors to appoint, among its members, also more than one Vice Chairman with a view to strengthening the safeguards put in place to guarantee the proper conduct of board meetings, for the case in which the Chairman should find himself unable to carry out his functions, also providing that, if there are more than one Vice Chairman, the one with greater seniority in office or, subordinately, with greater seniority in age, shall take precedence;

b) the amendment of Article 22 of the Bylaws was aimed at coordinate its text with the updated text of Article 21, as indicated in paragraph a) above, providing that the meetings of the Board of Directors, in the event of the absence or impediment of the Chairman, if there are more than one Vice Chairmen, shall be chaired by the most senior in terms of office or, subordinately, by age, or, in the event of his absence or impediment, by the director with the most seniority in terms of office or, subordinately, by age;

c) the amendment of Article 32 of the Bylaws was aimed at providing - alongside the regulation of the figure of the Manager in responsible for preparing financial documents referred to in Article 154-bis of the TUF - the power for the Board of Directors, subject to the mandatory but non-binding opinion of the Board of Statutory Auditors, and with the ordinary majority provided for in the Bylaws, to appoint for the future a manager responsible for attesting sustainability reporting other than the Manager responsible for preparing financial documents. In this way, the current clause in the Bylaws is aligned with the provision in Article 154-bis, paragraph 5-ter, of the TUF, providing the Board of Directors with greater flexibility in defining the governance and organizational structure of the Company's internal control system relating to Sustainability Reporting. In the absence of this power, the Board of Directors would be required to confirm the appointment of the Sustainability Reporting Manager as the person in charge, in accordance with current regulations and the Bylaws. In fact, Legislative Decree 125/2024 implementing the CSRD, through the introduction, in art. 154-bis of the TUF, of the new paragraph 5-ter, contemplates the option - for issuers subject to sustainability reporting obligations - to provide in the bylaws that the attestation on the compliance of the reporting with the rules of the Decree is made by the Manager in Charge or *"by an executive other than the executive in charge of drafting corporate accounting documents, with specific skills in sustainability reporting, appointed, subject to the mandatory opinion of the supervisory body, according to the procedures and in compliance with the professional requirements provided by the bylaws"*.

The conduct of shareholders' meetings is governed by the law and the Bylaws. To facilitate and simplify the conduct of Shareholders' Meetings, on March 30, 2011, the Shareholders' Meeting approved special regulations governing the orderly and functional conduct of Shareholders' Meetings in ordinary and extraordinary session, guaranteeing the right of each Shareholder to speak on the matters under discussion. On November 26, 2024, the Shareholders' Meeting, in ordinary session, approved the Company's new Regulations for Shareholders' Meetings, the main changes to which include:

- the provision of the Exclusive Appointed Representative.

In addition to the provisions that already govern the Shareholders' Meeting in presence, it was expressly provided that, where indicated in the notice of call in accordance with the law and/or pro tempore regulatory provisions in force, the intervention and exercise of voting rights at the Shareholders' Meeting by those entitled to do so shall take place exclusively by means of conferring proxy or sub-delegation of voting rights to the Company's Appointed Representative, with the clarification that in such an eventuality the articles of the Regulations governing the procedures for shareholders to participate and intervene in physical presence shall not apply. To this end, the following have also been: a. specified the procedures for personal identification and verification of entitlement to attend in the case of a physical Shareholders' Meeting and in the case of recourse to the Exclusively Appointed Representative; b. regulated the procedures for connecting the Exclusively Appointed Representative to the Shareholders' Meeting; c. governed the procedures for the recording of speeches in the event of recourse to the Exclusively Appointed Representative, it being understood that in such a case the presentation of resolution proposals at the Shareholders' Meeting is not permitted and the right to ask questions on the items on the agenda may only be exercised prior to the Shareholders' Meeting, in accordance with the procedures and timing provided for in the notice of call and in compliance with the provisions of law or regulations in force pro tempore; d. Regulate the hypotheses of interruption, temporary or permanent, of the meeting proceedings where they are held by recourse to the Exclusively Appointed Representative;

- the use of current technological means.

The following have been regulated: a. the methods of personal identification and verification of legitimacy to attend when the Shareholders' Meeting is held by means of teleconferencing or videoconferencing; b. the method of detecting votes cast by means of electronic equipment involving the use of magnetic cards or other electronic devices; c. the case of interruption, temporary or permanent, of the Shareholders' Meeting's proceedings when they are held by means of teleconferencing or videoconferencing;

- the operational and formal/stylistic character.

The following aspects have been specified: a. the modalities of participation of Directors and Statutory Auditors in the Shareholders' Meeting as well as the powers of the Chairman in relation to the modalities of admission of invitees; b. the modalities of verbalization of speeches and the persons in charge of this activity; c. certain aspects relating to the manner of holding the discussion and the proper, regular and orderly conduct of the Shareholders' Meeting; d. certain aspects relating to the manner of voting; e. certain elements of a formal nature (by way of example, the name of the Company has been updated and the reference to proxy representatives of the entitled persons has been included, including in the case of a physical Shareholders' Meeting). The Bylaws, as updated by the Shareholders' Meeting of November 26, 2024, are available at <https://group.ferragamo.com>, in the Governance/Shareholders' Meeting Section.

\* \* \*

Pursuant to Article 127-ter of the TUF, Shareholders may ask questions on the items on the agenda, even before the Shareholders' Meeting, by sending them to the certified e-mail address [salvatore.ferragamo@legalmail.it](mailto:salvatore.ferragamo@legalmail.it) in the manner provided from time to time in the notice of call of the shareholders' meeting. The exercise of the right shall be deemed validly made only if accompanied by the intermediary's certification proving the status of Shareholder, unless the Company has already received the intermediary's notice required for participation in the Shareholders' Meeting.

\* \* \*

**Pursuant to Article 14 of the Bylaws, as amended by the Shareholders' Meeting held on November 26, 2024, at the Shareholders' Meetings held on April 16, 2025, those entitled to vote were allowed to attend only through the representative designated by the Company pursuant to Article 135-undecies of the TUF. By way of derogation from Article 135-undecies TUF, it was also provided that proxies or sub-delegations under Article 135-novies TUF could also be granted to the Appointed Representative. Pursuant to the same provision, all Directors and Statutory Auditors in office attended through remote means of communication that ensured their identification, except for duly justified absences, as per the minutes of the Shareholders' Meeting published in accordance with the law and regulations.**

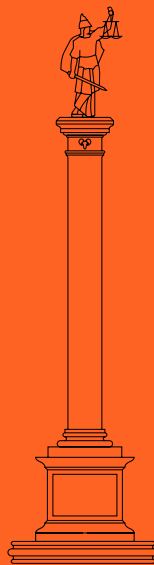
For more Information in this regard and about the attendance at the Shareholders' Meeting of the eligible persons other than those who are entitled to vote (e.g., the members of the corporate bodies, the appointed secretary, the Appointed Representative, and the representatives of the auditing firm), please refer to the documentation made available on the corporate website <https://group.ferragamo.com>, Governance/Shareholders' Meeting 2025 Section .

\* \* \*

It should be noted that during the Financial Year, consistent with share price movements, there were significant changes in the Issuer's market capitalization, while the composition of the controlling shareholder structure remained essentially unchanged.

# FURTHER CORPORATE GOVERNANCE PRACTICES

(EX ART. 123-BIS, PARAGRAPH 2(A), SECOND PART, TUF)



Since 2016, the Company has implemented as a tool for strengthening the internal control system a whistleblowing mechanism, i.e., a specific channel for reporting any irregularities or violations of rules or procedures by employees of the entire Group.

In order to monitor and manage whistleblowing, an Ethics Committee has also been created, which, as of the date of the Report, has a collegial composition and its members are the Head of Internal Audit, the Chief People Officer, the Group General Counsel and the Chief Product Officer. In this regard, it should be noted that the Board of Directors has updated the *Group Whistleblowing Policy* and the Ethics Committee Regulation in accordance with the provisions of Legislative Decree No. 23/2024 implementing Directive (EU) 2019/1937 on July 6, 2023 and most recently on December 20, 2023. Since 2017, the Company has adopted an *Anticorruption Policy* applicable to employees and all those working on behalf of Group companies in order to identify and prevent any corrupt phenomenon.

Since 2018, the Company has also adopted the *Supplier Code of Conduct* containing the ethical principles and rules of conduct that are in addition to the legal, regulatory and procedural provisions that must characterize business relations between the Group and its partners.

On June 18, 2019, the Board of Directors approved the *Inclusion Policy*, most recently updated on November 14, 2024, which enshrines the Group's commitment to promoting and protecting the values of inclusion in the performance of all business activities.

In addition, the Company, in line with the provisions of the Code of Ethics, applies the SA8000 Policy with the aim of achieving the highest ethical standards and sustainable business development, and to this end has also formalized its commitment to respecting minors of age by adopting the *Policy for Combating Child Labor*.

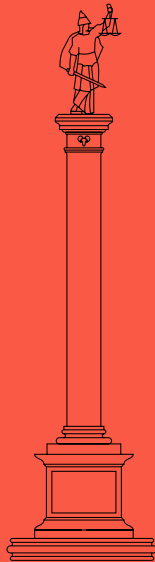
On September 7, 2021, the BoD approved the Ferragamo Group's *Global Tax Strategy* and the Company's Tax Strategy. The Group's Tax Strategy is inspired by the principles of the Code of Ethics, defines the objectives and values adopted in the management of the tax variable, together with the lines of conduct to concretize its implementation, and is aimed at promoting the dissemination of values of honesty, integrity and compliance with tax regulations, thus fostering the development of collaborative and transparent behavior towards local tax authorities and third parties. It should also be noted that in October 2023, the Company was admitted to the cooperative compliance scheme pursuant to Legislative Decree No. 128 of August 5, 2015, effective as of tax year 2022. Admission to the scheme was preceded by verification by the Internal Revenue Service of the adequacy of the tax governance adopted by the Company and the internal control system for the detection, measurement, management and control of tax risk, called the Tax Control Framework (TCF).

On March 6, 2024, the BoD approved the Tax Control Framework Annual Report, a document containing summary Information regarding the progress of the TCF and the initiation of the cooperative compliance procedure, and the *Tax Control Framework Monitoring Activities Operations Manual*, which aims to regulate activities, roles and responsibilities for monitoring the TCF. In addition, on August 1, 2024, the BoD approved the Tax Compliance Model, a document that within the TCF, defines the organizational and governance guidelines, which the Company's business functions will have to adhere to in order to ensure the proper management of tax risk, and the Policy for Interpretive Risk Management, a document that governs how to detect and measure such risks and the related taking of relevant choices according to a decision escalation path, correlated to the magnitude of the risk. **In this regard, it should be recalled that on November 13, 2025, the BoD approved an update to the Policy for the Management of Interpretive Risk and the Tax Compliance Model, with the primary objective of integrating the decision escalation process, making explicit the Company's commitment to notify the Authority, even in cases where the materiality threshold is not exceeded, of its intention to adopt an interpretive position that differs from existing application practices. In addition, in order to clarify the transitional nature of the current governance of the Tax Control Framework<sup>32</sup>, a special note was included in the Tax Compliance Model.**

<sup>32</sup> Effective September 29, 2025, Mr. Paolo La Morgia, former Group Planning & Control, Risk Director and Tax Risk Officer of the Company, as a result of the resignation tendered by Mr. Pierre La Tour effective September 26, 2025, was also assigned the roles of Interim Group Chief Financial Officer, and Manager in Charge and Sustainability Reporting Manager.

In addition, on July 31, 2025, the Company updated its *Modern Slavery Statement* in relation to the financial year ending December 31, 2024, which describes the measures taken by the Ferragamo Group to ensure the prevention of all forms of “modern slavery, forced labor, and human trafficking” within its own operations and supply chain, as required by the *UK Modern Slavery Act 2015 - Section 54*, the *California Transparency in Supply Chains Act of 2010 (SB 657)* and the *Australian Modern Slavery Act (No. 153) 2018* and, effective 2024, on a voluntary basis, also pursuant to the *Canadian Fighting Against Forced Labor and Child Labor in Supply Chains Act 2023*, which describes the measures implemented by the Company to ensure the prevention of all forms of “modern slavery, forced labor, and human trafficking” within its own and its supply chain.

# CHANGES SINCE THE CLOSE OF THE FINANCIAL YEAR



# Major organizational changes that occurred in 2025 and early 2026

## Among the major organizational changes that occurred in 2025:

- on January 30, 2025 the Board of Directors:
  - approved the Procedure for the Preparation, Approval, Publication and Filing of Sustainability Reporting and the Regulations concerning the duties and functions of the Sustainability Reporting Manager, revising the organization accordingly; and
  - approved the *Enterprise Risk Management Framework Policy*.
- On February 3, 2025, the Company and Mr. Marco Gobbetti reached an agreement for the consensual termination of employment and administrative relations effective as of the date of approval of the draft financial statements for financial year 2024, March 6, 2025.
- On March 6, 2025, the Board of Directors:
  - approved the redistribution of the executive powers previously granted to Director Marco Gobbetti to the Executive Chairman and Directors Giacomo Ferragamo and Ernesto Greco. In addition, the support of the Executive Chairman by a transition advisory committee composed of experts with consolidated experience in the field who have already worked in senior roles within the Company (i.e.: Giacomo Ferragamo, Ernesto Greco and Michele Norsa as Chairman Special Advisor) - to consolidate the new phase of sustainable development of the Brand's founding values starting from the work done so far with the aim of moving to a new phase in the renewal process, accelerating its implementation and strengthening its fundamental link with the Brand's heritage;
  - appointed Director Patrizia Michela Giangualano as Lead Independent Director of the Company pursuant to Recommendation No. 13 of the CG Code and Article 5 of the Rules of the Board of Directors.
- On April 16, 2025, the Shareholders' Meeting has:
  - upon the proposal of the controlling shareholder Ferragamo Finanziaria S.p.A., as an amendment to the resolution passed at the Shareholders' Meeting of April 23, 2024, re-determined the number of members of the Board of Directors in office at 9 (nine) (as opposed to the previous 10);
  - resolved to amend: a) Article 21 of the Bylaws in order to: i) introduce the possibility for the Board of Directors to also appoint more than one Vice Chairman; and ii) determine the criteria of precedence if more than one Vice Chairman is actually appointed; b) Article 22 of the Bylaws, in order to reconcile its text with the new text of Article 21 as approved above, inserting in this perspective also in Article 22 of the Bylaws the criteria of precedence to be applied for the attribution of the chairmanship of board meetings, in case the Chairman is prevented or absent, if more than one Vice Chairman has been appointed; c) Article 32 of the Bylaws in order to align its clause with the provision of Article 154-*bis*, paragraph 5-*ter* of the TUF, introduced by Legislative Decree September 6, 2024, no. 125 implementing Directive 2022/2464/EU of the European Parliament and of the Council of December 14, 2022 ("CSRD") and, therefore, introducing into the text of the bylaws the power for the Board of Directors, subject to the mandatory but non-binding opinion of the Board of Statutory Auditors, to appoint for the future a manager, other than the manager in charge of drafting corporate accounting documents, to attest sustainability reporting.

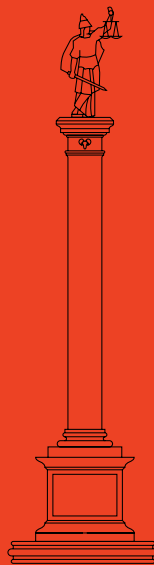
- On April 16, 2025, the Board of Directors:
  - following the resignation from the position of standing member and Chairman of the Supervisory Board communicated by Mr. Andrea Balelli on April 15, 2025 effective April 16, 2025, appointed as a new member of the Supervisory Board Mr. Carlo Longari with effect from the same date, also conferring on him the position of Chairman of this body. On that occasion, Mrs. Paola Caramella and Mr. Giovanni Crostarosa Guicciardi were also confirmed as effective members of the SB, as well as the fees already resolved by the BoD on April 26, 2023;
  - as a result of the resolutions passed on the same date by the Shareholders' Meeting in extraordinary session about the amendments to the Bylaws that introduced, among other things, the possibility for the BoD to also appoint more than one Vice Chairman, it approved the related adjustment of the BoD regulations.
  
- On June 5, 2025, the Board of Directors has:
  - approved an update to the Board of Directors Regulations and the Regulations of the Control and Risks Committee and the Remunerations and Appointments Committee.
  
- On July 16, 2025, the Board of Directors:
  - approved the Group Governance Model for the use and management of Artificial Intelligence as well as the related *Responsible AI Policy*.
  
- On July 31, 2025, the Board of Directors:
  - ascertained the existence of the independence requirements set forth in Article 148, paragraph 3 of Legislative Decree No. 58/1998 ("TUF"), as referred to in Article 147-ter, paragraph 4 TUF, and the CG Code, as transposed and supplemented by Article 1 of the Board of Directors Regulations, in the heads of Directors Laura Donnini, Sara Ferrero and Patrizia Michela Giangualano; and
  - approved the establishment of a Supplier Qualification Compliance Department within the Legal & Compliance Function to strengthen the oversight of the supply chain.
  
- On September 11, 2025, the Board of Directors:
  - as a result of the resignation resigned on the same date by Mr. Pierre La Tour from his role as CFO of the Company and Manager in Charge and Sustainability Reporting Manager effective September 26, 2025, appointed Mr. Paolo La Morgia as Interim Chief Financial Officer (CFO), effective September 29, 2025. The same person was also assigned, also on an interim basis and effective as of the same date - pursuant to Article 154-bis of Legislative Decree No. 58 of February 24, 1998, and Article 32 of the Company Bylaws - subject to the favorable opinion of the Board of Statutory Auditors, the position of Manager in charge of Financial Reporting and Sustainability.
  
- On October 23, 2025, the Board of Directors:
  - with the favorable opinion of the Board of Statutory Auditors pursuant to Article 2389 of the Italian Civil Code, the Control and Risks Committee acting as the Committee for Related Party Transactions and the Remunerations and Appointments Committee, resolved to temporarily suspend the third cycle (2025-2027) of the LTI Plan "*Performance and Restricted Shares 2023-2025*", reserving the right to cancel the aforementioned third cycle of the Plan at a later date in the event that a new long-term variable incentive scheme is defined.

- On November 13, 2025, the Board of Directors:
  - approved the updated *Interpretive Risk Management Policy* and *Tax Compliance Model*, both approved by the BoD on August 1, 2024.
- On December 18, 2025, the Board of Directors:
  - resolved to confer to the Director with delegated powers and Chief Product Officer Giacomo Ferragamo also the hierarchical reporting of the Creative Director in coherence with the powers already attributed to the former, also with a view to more effective coordination.

**Among the main organizational changes that occurred in the early months of 2026:**

- following up on what had already been communicated to the market on February 3 and March 6, 2025, on January 27, 2026, as per the press release issued to the market, the BoD integrated the composition of the Chairman Advisory Committee in support of Executive Chairman Leonardo Ferragamo - resolved by the Board of Directors on March 6, 2025 and composed of the Directors with delegated powers Giacomo Ferragamo and Ernesto Greco and the Chairman Special Advisor Michele Norsa - the BoD integrated its composition by appointing as a member with immediate effect Company Vice Chairman Angelica Visconti;
- on March 11, 2026, the Board of Directors resolved to permanently cancel the Third Cycle (2025 - 2027) of the "Performance and *Restricted Shares* 2023 - 2025" LTI Plan, given the simultaneous decision to submit to the Shareholders' Meeting convened for April 23, 2026 the approval of a new "Performance and *Restricted Shares*" LTI Plan for the period 2026 - 2028.

CONSIDERATIONS  
ON THE LETTER FROM  
THE CHAIRMAN  
OF THE CORPORATE  
GOVERNANCE  
COMMITTEE



This section contains the considerations made by the Company on the Letter from the Chairman of the Corporate Governance Committee dated December 18, 2025 (hereinafter the “**Letter**”).

The Letter, which was anticipated by e-mail from the Company’s offices to the Chairman of the Committees and the Board of Statutory Auditors, was first reviewed by the CRC and the RAC on January 23, 2026, and then brought to the attention of the Board of Directors, where it was subject to further analysis and discussion, at its meeting on January 27, 2026. These meetings were also attended, as usual, by the Board of Statutory Auditors.

The following are the considerations in emerged in relation to each of the Committee’s Recommendations for 2026.

\*\*\*\*

**With regard to the existence of forecasts about possible extraordinary disbursements and/or possible end-of-office indemnities for executive directors as well as the assessment of their adequacy with respect to the measurability principle recommended by the CG Code, it should be noted that the Company’s remuneration policy does not envisage extraordinary non-parametric compensation as a structural element; the variable components are all traced back to formalized incentive plans, approved ex ante and any exceptions are attributable to mere attraction and retention purposes and are expected to be supported by adequate disclosure. Similarly, with regard to severance payments, the remuneration policy provides predetermined conditions for severance payments: maximum limits and application prerequisites are indicated, and any automatic unjustified payment is excluded.**

**With regard to any explicit requests made on these issues by relevant investors when voting at the Shareholders’ Meeting on policies and/or during extra-meeting dialogue occasions, it should be noted that the Company has not been the recipient of express requests in this regard.**

**Regarding the call for the adoption, during financial year 2026, of a policy for dialogue with other stakeholders relevant to the Company (joined or separate from the policy aimed at the generality of shareholders), it should be noted that - while the Company has an Engagement Policy approved by the Board of Directors on March 8, 2022 to establish and maintain with institutional investors, financial analysts, as well as with the generality of shareholders, a transparent and ongoing dialogue - to date, an ad hoc policy for dialogue with other stakeholders has not yet been formalized. It should be noted, however, that following the end of the Financial Year, the Company started activities preordained for the adoption of a policy for dialogue with other stakeholders (other than shareholders) relevant to the Company, starting with the definition of the criteria for identifying these categories.**

\* \* \*

March 11, 2026

The Chairman of the Board of Directors

**Leonardo Ferragamo**

**TABLE 1: Information ON THE OWNERSHIP STRUCTURE**

SHARE CAPITAL STRUCTURE					
	No. of shares	No. voting rights	% of s.c.	Listed/ unlisted	Rights and obligations
Ordinary shares	168,790,000	277,574,420	100	Euronext Milan	Each share gives the right to one vote. On April 20, 2018, pursuant to Article 127-quinquies of the TUF, the so-called voting surcharge was introduced, which is acquired upon the passing of the minimum membership period of 24 months attested by continuous registration for said period in the special list established for this purpose, and the maximum limit of the surcharge is equal to two votes per share. The rights and obligations of Shareholders are those provided for in Articles 2346 et seq. of the Italian Civil Code, as well as in Article 6 of the Bylaws with regard to the voting surcharge. As of the date of the Report, the number of shares with the right to the surcharge is 108,784,420 (two voting rights for each share) out of a total of 168,790,000 shares, thus changing the total voting rights from 168,790,000 to 277,574,420.

#### SIGNIFICANT HOLDINGS OF CAPITAL STOCK

Declarant	Direct shareholder	Share % of ordinary capital	Share % of voting capital
Ferragamo Finanziaria S.p.A.	Ferragamo Finanziaria S.p.A.	54,276	66(*)
Woo Kwong Ching Peter	Majestic Honour Limited	5,986	3.64

(\*) As of December 31, 2025, Ferragamo Finanziaria S.p.A. holds the controlling interest in the capital of Salvatore Ferragamo S.p.A. with a 54.276% stake as per the disclosure of Ferragamo Finanziaria S.p.A. made pursuant to Form 120/A provided for within Annex 4 of the Consob Issuers' Regulations. It should be noted that Ferragamo Finanziaria S.p.A. has requested the inclusion of the Salvatore Ferragamo ordinary shares it holds in the Special List established by the Company pursuant to Article 127-quinquies, paragraph 2, of the TUF in order to benefit from the increased voting rights, as follows:

- on July 2, 2018 No. 86,499,010, representing 51.246% of the Company's share capital; and
- on January 14, 2019 5,112,800 or 3.029% of the Company's share capital.

As of the date of the Report, the percentage shares of the voting capital are as shown in this table.

**TABLE 2: STRUCTURE OF THE BOARD OF DIRECTORS AS OF THE CLOSING DATE OF THE FINANCIAL YEAR**

Board of Directors													
Charge	Members	Year of birth	Date of first appointment (*)	In office from	In office until	List (presenters) (**)	List (M/m) (***)	Exec.	Non-exec.	Indep. Code	Indep. TUF	No. other assignments (****)	Participation (*****)
Executive Chairman	Ferragamo Leonardo	1953	12/12/1994	23/04/2024	Appr. Fin. Stat. 31/12/2026	Shareholders	M	X				7	12/12
Vice President	Visconti Angelica	1973	20/04/2018	23/04/2024	Appr. Fin. Stat. 31/12/2026	Shareholders	M		X			1	12/12
Executive Director	Ferragamo Giacomo	1971	08/03/2018	23/04/2024	Appr. Fin. Stat. 31/12/2026	Shareholders	M	X				2	12/12
Lead Independent Director °	Giangualiano Patrizia Michela	1959	22/04/2021	23/04/2024	Appr. Fin. Stat. 31/12/2026	Shareholders	M		X	X	X	5	12/12
Director	Tombari Umberto	1966	29/06/2011	23/04/2024	Appr. Fin. Stat. 31/12/2026	Shareholders	M		X			2	12/12
Director	Donnini Laura	1963	26/04/2023	23/04/2024	Appr. Fin. Stat. 31/12/2026	Shareholders	m		X	X	X	5	12/12
Director	Ferragamo Niccolò	1991	23/04/2024	23/04/2024	Appr. Fin. Stat. 31/12/2026	Shareholders	M		X				12/12
Director	Ferrero Sara	1969	23/04/2024	23/04/2024	Appr. Fin. Stat. 31/12/2026	Shareholders	M		X	X			12/12
Executive Director •	Greco Ernesto	1950	26/11/2024	15/10/2024	Appr. Fin. Stat. 12/31/2026	N/A	N/A	X					12/12

**Directors terminated during the financial year**

Chief Executive Officer •	Gobbetti Marco <sup>33</sup>	1958	14/12/2021	23/04/2024	06/03/2025	Shareholders	M	X				5	3/12
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Indicate the number of meetings held during the Financial Year: 12 meetings of the Board of Directors were held during the Year.

Indicate the quorum required for the submission of lists by minorities for the election of one or more members (ex art. 147-ter TUF): 1.0%

**NOTE**

The symbols below should be inserted in the "Charge" column:

- This symbol indicates the Director in charge of the internal control and risk management system.
- ° This symbol indicates the Lead Independent Director (LID).

- (\*) Date of first appointment of each director means the date on which the director was first appointed (ever) to the Board of Directors of the Issuer.
- (\*\*) This column indicates whether the list from which each director was drawn was submitted by Shareholders (indicating "Shareholders") or by the BoD (indicating "BoD").
- (\*\*\*) This column indicates whether the list from which each director was drawn is "majority" (indicating "M"), or "minority" (indicating "m").
- (\*\*\*\*) This column indicates the number of directorships or auditorships held by the individual in other listed or large companies. In the Corporate Governance Report, the positions are indicated in full.
- (\*\*\*\*\*) This column shows the directors' attendance at board meetings (indicate the number of meetings attended out of the total number of meetings he/she could have attended; e.g. 6/8; 8/8 etc.).

33 It should be noted that on February 3, 2025, the Company and Dr. Gobbetti reached an agreement for the consensual termination of employment and administrative relations effective as of the date of approval of the draft financial statements for fiscal year 2024, March 6, 2025.

**TABLE 3: STRUCTURE OF BOARD COMMITTEES AS OF THE CLOSING DATE OF THE FINANCIAL YEAR**

Board of Directors		Control and Risks Committee (also having functions as RPT and Corporate Sustainability Committee)		Remunerations and Appointments Committee	
Charge/Qualification	Members	(*)	(**)	(*)	(**)
Independent director as per TUF and Code	Gianguelano Patrizia Michela	15/15	P	18/18	P
Independent director as per TUF and Code	Donnini Laura	15/15	M	16/18	M
Independent director as per TUF and Code	Ferrero Sara	15/15	M	15/18	M
No. meetings held during the Financial Year:		CRC: 15 (including 10 also as RPT Committee and 6 also as Corporate Sustainability Committee)		RAC: 18 (of which 8 as Appointments Committee)	

(\*) This column shows the directors' attendance at committees' meetings (indicate the number of meetings attended out of the total number of meetings he/she could have attended; e.g. 6/8; 8/8 etc.).

(\*\*) This column indicates the director's role on the committee: "P": chair; "M": member.

**TABLE 4: STRUCTURE OF THE BOARD OF STATUTORY AUDITORS AS OF THE CLOSING DATE OF THE FINANCIAL YEAR**

Collegio Sindacale									
Charge	Members	Year of birth	Date of first appointment (*)	In office from	In office until	List (M/m) (**)	Indep. Code	Attendance at Board meetings (***)	No. other assignments (****)
Chairman	Balelli Andrea	1975	27/04/2017	26/04/2023	Appr. Fin. Stat. 31/12/2025	m	X	14/14	15
Statutory Auditor	Caramella Paola	1957	11/10/2017	26/04/2023	Appr. Fin. Stat. 31/12/2025	M	X	14/14	2
Statutory Auditor	Crostarosa Guicciardi Giovanni	1965	08/05/2020	26/04/2023	Appr. Fin. Stat. 31/12/2025	M	X	14/14	24
Alternate Auditor	Coccia Roberto	1976	27/04/2017	26/04/2023	Appr. Fin. Stat. 31/12/2025	m	X	-	-
Alternate Auditor	Donato Antonietta	1959	26/04/2023	26/04/2023	Appr. Fin. Stat. 31/12/2025	M	X	-	-
<b>Syndics terminated during the financial year</b>									
-	-	-	-	-	-	-	-	-	-

Indicate the number of meetings held during the Financial Year: 19

Indicate the quorum required for the submission of lists by minorities for the election of one or more members (ex art. 148 TUF): 1.0%

#### NOTES

(\*) The date of first appointment of each auditor means the date on which the auditor was appointed for the first time (ever) to the Board of Statutory Auditors of the Issuer.

(\*\*) This column indicates whether the list from which each auditor was drawn is "majority" (indicating "M"), or "minority" (indicating "m"),

(\*\*\*) This column indicates the attendance of the auditors at the meetings of the Board of Statutory Auditors (indicate the number of meetings attended out of the total number of meetings they could have attended; e.g. 6/8; 8/8 etc.).

(\*\*\*\*) This column indicates the number of positions as director or auditor held by the person concerned pursuant to Article 148-bis TUF and its implementing provisions contained in the Issuers' Regulations. The complete list of positions is published by Consob on its website pursuant to Article 144-quinquiesdecies of the Issuers' Regulations