

FERRAGAMO

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***Organization, Management, and Control Model adopted pursuant
to Legislative Decree 231/01
of Salvatore Ferragamo S.p.A.***

General Part

UPDATE APPROVED BY THE
BOARD OF DIRECTORS ON SEPTEMBER 29, 2026

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ORGANIZATIONAL MODEL PURSUANT TO LEGISLATIVE DECREE 231/2001 OF SALVATORE
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INTRODUCTION

Legislative Decree No. 231/2001 (hereinafter the “Decree”) established the principle of administrative liability of legal entities for certain offenses committed in the interest or for the benefit of the company itself by its representatives or employees in senior management positions or those subject to their management or supervision.

In order to ensure adequate prevention of the offenses referred to in the Decree, the Board of Directors of Salvatore Ferragamo S.p.A. (hereinafter the “Company”) has adopted its own Organizational, Management, and Control Model (hereinafter the “Model”).

This document, which constitutes the General Part of the Model:

- identifies the Addressees;
- provides an overview of the provisions contained in the Decree;
- describes the approach adopted and the structure of the Model;
- describes the disciplinary and sanctioning system in cases of violation of the Model;
- describes the characteristics, powers, and functions of the Supervisory Body;
- sets forth the procedures for disseminating the Model within the company and externally.

The Company’s Model consists of a General Part, two Special Parts, and three Annexes.

Specifically, the General Part outlines the essential components of the Model.

Special Part I describes the general principles of conduct applicable to all areas at risk of criminal activity, identified based on the categories of offenses deemed relevant to the Company following *risk assessment* activities.

Special Part II describes:

- the areas at risk of crime, the corporate structures operating within them, and the related sensitive activities;
- the predicate offenses that could theoretically be committed;
- the preventive control principles in place to mitigate these risks.

Annex I provides some examples of how the offenses referred to in the Decree may be committed and lists all offenses, specific cases, and related penalties.

Annex II to the Model identifies the information flows to the Supervisory Body, broken down by area/process at risk of crime.

Finally, Annex III aims to provide a concise overview of the relationship between the categories of offenses set forth in the Decree that are applicable to the Company and the related *business* processes.

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RECIPIENTS OF THE GENERAL PART

The following are the recipients (hereinafter the “Recipients”) of this General Part of the Model pursuant to the Decree and undertake to comply with its contents:

- the Company’s directors and executives (hereinafter “Senior Officers”);
- the Company’s employees (so-called internal persons *subject to the direction of others*—hereinafter “Subordinate Persons”).

By virtue of specific acceptance or pursuant to specific contractual clauses, the following external parties may be subject to specific obligations to comply with the provisions of this General Part:

- contractors, consultants, and, in general, self-employed individuals;
- suppliers and partners (including temporary consortia of companies, temporary staffing agencies, and joint ventures)

to the extent that they operate on behalf of or in the interest of the Company within the areas of activity identified as sensitive in the Model.

LEGISLATIVE DECREE 231/2001

The Administrative Liability of Companies

The Decree governs the administrative liability of Entities (entities with legal personality, commercial companies—whether corporations or partnerships—and associations, even those without legal personality; hereinafter referred to as “Entities” for brevity).

This form of liability shares the characteristics of criminal liability, as it is up to the criminal court to determine whether offenses have been committed, and the Company is afforded the same guarantees as in a criminal trial.

Administrative liability arises from the commission—or attempted commission—in the interest or for the benefit of the Company, of one of the predicate offenses expressly listed in the Decree by Senior Officers and/or Subordinate Persons.

Subordinate Persons may include: *agents, joint venture partners, so-called quasi-employees in general, distributors, suppliers, consultants, and collaborators*¹ ”.

¹ Source: Assonime Circular No. 68 of November 19, 2002.

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The Company may be held liable for the offense only if the offense was committed in its interest or for its benefit; that is:

- it is necessary that the interest of the person who acted coincide, at least in part, with that of the Company;
- the benefit is defined as the totality of advantages, particularly of a financial nature, derived from the offense, which may be assessed after the offense has been committed and may also be recognized in terms of cost savings (for example, with regard to offenses related to occupational health and safety and tax offenses).

If no such interest can be identified—since the relevant individual acted solely to further their own interests or those of third parties—the Entity is not liable under the Decree. Conversely, if the Entity has an interest—even if partial or marginal—the offense arising from a crime is established even if no benefit materialized for the company, which may, at most, benefit from a reduction in the monetary penalty².

Where the Entity is able to demonstrate that it has adopted and effectively implemented an organizational structure suitable for preventing the commission of the offenses referred to in the Decree, through the adoption of the Model, it will not be held administratively liable.

The Territorial Scope of Application of Legislative Decree 231/2001

Pursuant to Article 4 of the Decree, the Company may be held liable before an Italian criminal court even for administrative offenses arising from crimes committed abroad.

For criminal conduct carried out even partially in Italy, the **principle of territoriality** applies (Article 6 of the Criminal Code), pursuant to which *“an offense is considered to have been committed within the territory of the State when the act or omission constituting the offense occurred there in whole or in part, or when the event resulting from the act or omission occurred there.”*

The conditions upon which the entity’s liability for predicate offenses committed abroad is based are as follows:

- the offense must be committed by a person functionally linked to the Entity, pursuant to Article 5, paragraph 1, of the Decree;
- the Entity must have its principal place of business within the territory of the Italian State;
- the Entity may be held liable only in the cases and under the conditions set forth in Articles 7, 8, 9, 10 of the Penal Code (in cases where the law provides that the offender—a natural person—is to be punished at the request of the

² Source: Confindustria Guidelines (2021), Chapter 1.

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Minister of Justice, proceedings against the entity are initiated only if the request is also made against the entity itself) and, also in accordance with the principle of legality referred to in Article 2 of the Decree, only with respect to offenses for which its liability is provided for by a *specific* legislative provision;

- provided that the cases and conditions set forth in the aforementioned articles of the Criminal Code are met, the State in which the offense was committed shall not bring proceedings against the Entity.

Predicate Offenses

The following are the broad categories—so-called “families”—of offenses currently relevant under the Decree; for the list and description of individual offenses, please refer to Annex I—“Predicate Offenses”:

- offenses committed in dealings with the Public Administration (Articles 24³ and 25⁴ of Legislative Decree 231/01);
- cybercrimes and unlawful data processing (Art. 24-*bis*⁵ Legislative Decree 231/01);
- organized crime offenses (Article 24-*ter*⁶ Legislative Decree 231/01);
- offenses involving counterfeiting of currency, public credit cards, revenue stamps, and identification instruments or marks (Art. 25-*bis*⁷ , Legislative Decree 231/01);
- crimes against industry and commerce (Article 25-*bis.1*⁸ Legislative Decree 231/01);
- corporate crimes (Art. 25-*ter*⁹ Legislative Decree 231/01);
- crimes committed for the purpose of terrorism or subversion of the democratic order (Art. 25-*quater*¹⁰ Legislative Decree 231/01);
- practices involving female genital mutilation (Art. 25-*quater.1*¹¹ , Legislative Decree 231/01);

³ Article amended by Legislative Decree No. 75/2020 and, most recently, by Law No. 137/2023.

⁴ Article amended by Law No. 190/2012, then by Law No. 3/2019, by Legislative Decree No. 75/2020, by Legislative Decree No. 156/2022, by Law No. 112/2024, and by Law No. 114/2024.

⁵ Article added by Law No. 48/2008, amended by Decree-Law No. 105 of September 21, 2019, converted, with amendments, by Law No. 133 of November 18, 2019, and most recently amended by Law No. 90/2024.

⁶ Article added by Law No. 94/2009 and amended by Law No. 69/2015.

⁷ Article added by Decree-Law No. 350 of September 25, 2001, converted, with amendments, by Law No. 409/2001; amended by Legislative Decree No. 125/2016.

⁸ Article added by Law No. 99/2009 and amended by Law No. 75/2026.

⁹ Article added by Legislative Decree No. 61/2002, as last amended by Law No. 190/2012, Law No. 69/2015, Legislative Decree No. 38/2017, and Legislative Decree No. 19/2023.

¹⁰ Article added by Law No. 7/2003, as last amended by Decree-Law No. 48 of April 11, 2025, coordinated with Conversion Law No. 80 of June 9, 2025.

¹¹ Article added by Law No. 7/2006.

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- crimes against the individual (Art. 25-*quinqies*¹² Legislative Decree 231/01);
- market abuse (Art. 25-*sexies*¹³ Legislative Decree 231/01);
- negligent homicide or serious or very serious bodily injury committed in violation of occupational health and safety regulations (Art. 25-*septies*¹⁴ Legislative Decree 231/01);
- receiving stolen goods, money laundering, and the use of money, property, or benefits of illicit origin, as well as self-laundering (Art. 25-*octies*¹⁵ Legislative Decree 231/01);
- offenses involving non-cash payment instruments and the fraudulent transfer of funds (Art. 25-*octies*.1¹⁶ Legislative Decree 231/01);
- offenses involving violations of European Union restrictive measures (Art. 25-*octies*.2¹⁷, Legislative Decree 231/01);
- offenses involving copyright infringement (Art. 25-*novies*¹⁸ Legislative Decree 231/01);
- inducement to fail to make statements or to make false statements to judicial authorities (Art. 25-*decies*¹⁹, Legislative Decree 231/01);
- environmental offenses (Art. 25-*undecies*²⁰ Legislative Decree 231/01);
- employment of third-country nationals residing in Italy illegally (Art. 25-*duodecies*²¹, Legislative Decree No. 231/01);
- so-called transnational crimes referred to in the United Nations Convention against Transnational Organized Crime and its Additional Protocols (Art. 10 of Law No. 146 of March 16, 2006²²);
- racism and xenophobia (Art. 25 *terdecies*²³ Legislative Decree No. 231/01);

¹² Article added by Law No. 228/2003, as last amended by Law No. 199/2016.

¹³ Article added by Law No. 62/2005, amended by Legislative Decree No. 107/2018, by Law No. 238/2021, and, most recently, by Law No. 132/2025.

¹⁴ Article added by Law No. 123/2007 and subsequently replaced by Law No. 81/2008.

¹⁵ Article added by Legislative Decree No. 231/2007; amended by Law No. 186/2014 and, most recently, by Legislative Decree No. 195/2021.

¹⁶ Article added by Legislative Decree No. 184/2021 and amended by Decree-Law No. 105 of August 10, 2023, coordinated with Conversion Law No. 137 of October 9, 2023.

¹⁷ Article added by Legislative Decree No. 211/2025.

¹⁸ Article added by Law No. 99/2009, amended by Law No. 93/2023, by Law No. 166/2024, and most recently amended by Law No. 132/2025.

¹⁹ Article added by Law No. 116/2009.

²⁰ Article added by Legislative Decree No. 121/2011, amended by Law No. 68/2015, by Legislative Decree No. 21/2018, Decree-Law No. 116 of August 8, 2025, and Law No. 147/2025, and last amended by Legislative Decree No. 81/2026.

²¹ Article added by Legislative Decree No. 109/2012, as amended by Law No. 161/2017 and most recently by Decree-Law No. 20 of March 10, 2023.

²² In this case, as was already the case for the administrative offenses referred to in Article 187-*quinqies* of Legislative Decree No. 58/1998, the provisions of the Decree are applied not by including predicate offenses within the text of the Decree itself, but by referring to the provisions of the Decree in Article 10 of the same law, specifically titled “*Administrative Liability of Entities*.”

²³ Article added by Law No. 167/2017 and amended by Legislative Decree No. 21/2018.

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- fraud in sports competitions, illegal operation of gambling or betting activities, and gambling conducted using prohibited devices (Art. 25 *quaterdecies*²⁴ Legislative Decree No. 231/01);
- tax offenses (Art. 25 *quinquiesdecies* of the²⁵, Legislative Decree 231/01);
- smuggling (Art. 25-*sexiesdecies*²⁶ Legislative Decree 231/01);
- crimes against cultural heritage (Art. 25-*septiesdecies*²⁷ Legislative Decree 231/01);
- money laundering involving cultural property and the destruction and looting of cultural and landscape heritage (Art. 25-*duodevicies*²⁸ Legislative Decree 231/01);
- crimes against animals (Art. 25-*undevicies*²⁹ Legislative Decree 231/01);
- crimes committed through the use of artificial intelligence tools (Art. 25-*vicies*).

The list of predicate offenses has been expanded over time due to subsequent additions and is subject to further modification in the future.

Penalties Provided for by Legislative Decree 231/2001

The details of the penalties that may be imposed in the event of the commission of one of the predicate offenses listed above are set forth in the text of Legislative Decree 231/2001, as amended.

The Defense Against Liability: The Organizational Model

The basis for the Company's liability is *organizational* fault, that is, its propensity to facilitate the commission of the offense.

Organizational fault is excluded if the Company demonstrates that it has appropriately adopted and implemented the Model.

If the offense is committed by a Senior Officer, the Company is not liable if it proves:

- that it has adopted and effectively implemented the Model designed to prevent the offenses provided for by the Decree;
- that it has monitored the Model's operation and compliance with it by establishing, for this purpose, a dedicated body with oversight powers, known as the Supervisory Body (hereinafter **the "Supervisory Body"** or "Body");

²⁴ Article added by Law No. 39/2019.

²⁵ Article added by Decree-Law No. 124 of October 26, 2019, converted with amendments by Law No. 157/2019, amended by Legislative Decree No. 75/2020, and subsequently by Legislative Decree No. 87/2024.

²⁶ Article added by Legislative Decree No. 75/2020, amended by Legislative Decree No. 141/2024 and most recently by Legislative Decree No. 81/2025.

²⁷ Article added by Law No. 22/2022 and subsequently amended by Law No. 6/2024.

²⁸ Article added by Law No. 22/2022.

²⁹ Article added by Law No. 82/2025.

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- that the person committed the offense by fraudulently circumventing the Model;
- that there was no omission or insufficiency in the supervision exercised by the Supervisory Body.

In the event that the offense is committed by subordinates, the Company is liable if the commission of the offense was made possible by a failure to comply with management or oversight obligations.

Failure to comply with management and oversight obligations is excluded if the Company demonstrates that, prior to the commission of the offense, it adopted and effectively implemented the Model, providing for appropriate measures to ensure that business activities are conducted in compliance with the law and to promptly detect and eliminate risk situations; in such a case, the Company shall not be held liable.

The Decree stipulates that the Model must meet the following requirements:

- (a) identify the scope of activities (business processes) that may give rise to the commission of the offenses covered by the legislation;
- (b) provide an adequate set of procedures defining roles and responsibilities;
- (c) establish a system of authorizations and adequate controls for the management of payments;
- (d) provide specific protocols aimed at planning the development and implementation of the Entity's decisions regarding the offenses to be prevented;
- (e) identify methods for managing and spending financial resources that are suitable for preventing the commission of offenses;
- (f) establish reporting obligations to the Supervisory Body;
- (g) establish an appropriate disciplinary system to impose sanctions for failure to comply with the measures set forth in the Model.

Furthermore, the Decree stipulates that the Model must provide, pursuant to Legislative Decree No. 24/2023 implementing Directive (EU) 2019/1937 of the European Parliament and of the Council (**the so-called “Whistleblowing Decree”**), internal reporting channels, a prohibition on retaliation, and an appropriate disciplinary system to sanction non-compliance with the measures set forth in the Model.

To this end, the Company has implemented a dedicated *whistleblowing* IT platform as well as a specific procedure to govern the methods for submitting and managing reports, complaints, or claims—including anonymous ones—relating to violations of applicable laws, the values and principles set forth in the Company's Code of Ethics, and this Model³⁰.

Finally, the Model was drafted taking into account the guidelines set forth by Confindustria and was adopted by the Company's Board of Directors, as it constitutes

³⁰ Group Whistleblowing Policy, approved by the Company's Board of Directors on July 6, 2023

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“an act issued by the governing body” in accordance with the provisions of the Decree,
following review by the Supervisory Body.

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The decision to adopt the Organization, Management, and Control Model and its objectives

The Salvatore Ferragamo Group is active in the design, production, and sale of luxury goods, such as footwear, leather goods, apparel, silk products, jewelry, and other accessories. The product range also includes fragrances, eyewear, and watches, manufactured under license by third-party operators. The product offering is distinguished by its exclusivity, achieved by combining a creative and innovative style with the quality characteristic of “Made in Italy.” The Salvatore Ferragamo Group operates in over 90 countries worldwide, directly through subsidiaries in 26 countries, and sells its products primarily through a network of company-owned stores and third-party-managed single-brand stores, complemented by a select presence in *department stores* and *multi-brand specialty stores*, as well as through *e-commerce* channels.

The Group’s activities also include licensing the use of the Ferragamo brand and real estate management.

The Company promotes the implementation of the Model across all its subsidiaries.

Specifically, the Code adopted by the Company aims to:

- to inform all individuals who, in the performance of their respective duties, act in the name of or on behalf of the Company of the consequences arising from non-compliance with the provisions contained herein;
- to emphasize that such non-compliance entails the imposition of criminal penalties both on the individual and on the Company;
- to enable the Company, through ongoing monitoring, to promptly identify potential risks of criminal offenses so that it may take immediate action to eliminate them and, if necessary, apply the disciplinary measures provided for in the Code itself.

The Model consists of:

- an internal regulatory system aimed at preventing predicate offenses, which includes internal procedural rules designed to govern operating procedures in areas at risk of criminal activity; these rules must be followed in the conduct of business activities and specify the controls to be carried out to ensure the correctness, effectiveness, and efficiency of such activities;
- an integrated control system and a system for monitoring financial flows in high-risk activities that take into account all operational risks—and in particular those related to the potential commission of predicate offenses—so as to provide timely notification of the existence and emergence of situations of general and/or specific criticality;

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- an organizational structure consistent with the Company's activities, designed to ensure proper conduct, as well as to guarantee a clear and systematic allocation of tasks and an appropriate segregation of duties;
- a system of authority. In particular, the Company grants:
 - a) powers of permanent representation, through registered notarial powers of attorney, in connection with the performance of activities related to the permanent responsibilities provided for within the corporate organization;
 - b) powers relating to individual transactions, granted through special powers of attorney, in accordance with the laws defining the forms of representation and the types of individual acts to be executed, as well as in consideration of the various requirements for enforceability against third parties.

The Company ensures that the system of authority is constantly updated and consistent with the defined organizational and managerial responsibilities;

- a training and information system designed to disseminate the contents and principles of the Model to all Recipients;
- the appointment of a collegial Supervisory Body entrusted with specific duties to oversee the effective implementation and enforcement of the Model and to propose any necessary adjustments to it;
- the approval of a sanctions system designed to ensure the effective implementation of the Model, containing the disciplinary provisions applicable in the event of a violation of the measures set forth in the Model itself;
- definition of the procedures for the adoption and effective application of the Model, as well as for any necessary amendments or additions thereto.

The Basis of the Model

In preparing the Model, the Company took into account its organizational structure, as set forth in the organizational chart, and its internal control system, in order to assess their ability to prevent the types of offenses referred to in the Decree in the areas of activity identified as being at risk.

In general, as also mentioned in the previous paragraph, the Company's internal control system is based on the following elements:

- a sufficiently formalized and clear organizational structure, with particular regard to the assignment of responsibilities, lines of reporting, and descriptions of duties, including specific provisions for control principles;
- application of the principle of separation of duties and segregation of tasks (no single individual may independently manage an entire process);
- provision of an adequate system of sanctions for violations of the Code of Ethics and the procedures/protocols set forth in the Anti- Model;

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- establishment of spending limits and joint signature requirements consistent with the existing system of powers of attorney;
- truthfulness, verifiability, consistency, appropriateness, and traceability of business operations and transactions;
- manual and/or computerized procedures governing the conduct of activities, including appropriate controls;
- periodic audits conducted by the designated corporate function.

The Company manages its key processes and areas of activity in accordance with the values, guidelines, and standards of conduct set forth in the Code of Ethics.

Employees, within the scope of their duties, are responsible for defining and ensuring the proper functioning of the control system, which consists of the set of verification activities carried out on the processes.

The Relationship Between the Model and the Code of Ethics

The principles and rules contained in the Model complement those set forth in the Code of Ethics adopted by the Company, although the latter has a different and broader scope than the Model.

The Company's Code of Ethics is, in fact, intended for the entire Group and aims to set forth a series of principles of conduct that the Company recognizes as its own and which it expects all employees and all those who contribute to the pursuit of the Company's objectives to adhere to.

The General Part and the specific sections of the Model, on the other hand, comply with the specific provisions of the Decree and are designed to prevent the commission of the offenses referred to therein, forming part of the broader set of principles, duties, and responsibilities set forth in the Code of Ethics.

The principles and rules contained in this Model also complement the provisions set forth in the policies, procedures, and other documentation made available on the Group's website: <https://group.ferragamo.com/it/governance/modello-etico>.

The Company's Organizational Structure

The Company's foundational document is its Articles of Incorporation, which contain all the rules governing the Company's operations and in accordance with which all other corporate documents—including this Model—are adopted.

Since the date of admission to trading of the Company's shares on the Mercato Telematico Azionario of Borsa Italiana S.p.A. (now Euronext Milan) on June 29, 2011, the corporate governance system has also been guided by the provisions of the Corporate Governance Code, to which the Company adheres.

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In compliance with the aforementioned provisions, effective April 26, 2012, the Company established the Control and Risk Committee and the Compensation and Nominating Committee, for each of which the relevant bylaws were approved. In addition, the Control and Risk Committee is also responsible for corporate sustainability and related-party transactions.

Furthermore, since its listing, the Company has appointed a Financial Reporting Officer and established an Investor Relations department to manage relations with shareholders.

It should also be noted that, effective as of the entry into force of Legislative Decree 125/2024, which implemented Directive (EU) 2022/2464 (*Corporate Sustainability Reporting Directive*), the Company has appointed a Sustainability Reporting Officer.

In addition, the following procedures have been implemented:

- a procedure governing transactions with related parties;
- a procedure for maintaining and updating the register of persons with access to inside information and material information, as well as regulations for the internal management of material information and inside information and the external disclosure of inside information;
- *internal dealing* procedure;
- *engagement policy*.

Pursuant to the Bylaws, the management of the Company is the responsibility of the directors, who carry out the transactions necessary to fulfill the corporate purpose. The Board may, within the limits permitted by law and the Bylaws, delegate all or part of its powers for the management of the company to one or more Chief Executive Officers, establishing their powers and the related authority to sub-delegate.

The Board of Directors may also appoint directors with individual or joint signing authority, defining their powers and responsibilities.

The Chairman of the Board of Directors is responsible for the legal representation of the Company; this responsibility also rests, separately, with directors who have been granted authority, within the scope and limits of the powers delegated to each of them.

All business areas identified as sensitive in relation to the type of functions performed within them have a substantially hierarchical structure, at the top of which is a manager vested with the relevant powers.

These powers derive from the granting of:

- (a) a specific delegation of authority by the Board of Directors and a specific power of attorney, which must in any case be authorized and defined in advance by the Board of Directors through a specific resolution;
- (b) a specific power of attorney granted by the Chief Executive Officer within the scope of the powers assigned to him or her.

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There are no other de facto decision-making functions or centers of responsibility that are not codified, and the organizational chart therefore effectively reflects the Company's structural and organizational characteristics.

Update to the Model

This update was approved by a resolution of the Board of Directors on September 29, 2026.

The update process took into account the Company's new organizational structure, the most recent regulatory changes, industry guidelines, and case law regarding the criminal liability of legal entities.

The heads of the relevant departments are responsible for promptly reporting changes to the operating procedures under their purview when such changes appear necessary for the effective implementation of the Model, or when they prove ineffective for the proper implementation of the Model's provisions.

Changes to procedures are submitted to an internal committee known as the Policy & Procedures Committee.

Future amendments or additions to the Model, including those proposed by the Supervisory Body, fall within the purview of the Board of Directors.

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THE DISCIPLINARY AND SANCTIONS SYSTEM

The Models must provide for a disciplinary system capable of sanctioning non-compliance with the measures set forth therein.

The application of disciplinary sanctions is independent of the initiation or outcome of any criminal proceedings, as the rules contained in the Model are binding on the Addressees, and their violation—in order to comply with the provisions of the Decree—must be sanctioned regardless of whether a crime has actually been committed or is punishable.

The rules of conduct imposed by the Model are, in fact, adopted by the Company in full autonomy, for the purpose of better complying with the regulatory requirements incumbent upon the entity itself³¹.

Furthermore, the principles of timeliness and immediacy make it not only unnecessary but also inadvisable to delay the imposition of a disciplinary sanction while awaiting the outcome of any proceedings initiated before the judicial authorities³².

This section of the Code identifies and describes the violations relevant under the Decree, the corresponding disciplinary sanctions that may be imposed, and the procedure for issuing the relevant charges.

The Company, aware of the need to comply with applicable laws and contractual provisions on this matter, ensures that the sanctions that may be imposed under this Disciplinary and Sanctions System comply with the provisions of the national collective bargaining agreements applicable to the sector with regard to executives and employees; It also ensures that the procedural process for notifying the violation and imposing the corresponding sanction is in line with the provisions of Article 7 of Law No. 300 of May 30, 1970 (the so-called “Workers’ Statute”).

For Recipients bound by contracts other than employment contracts—and thus directors, collaborators, consultants, self-employed individuals, and third parties in

³¹ *The disciplinary assessment of conduct carried out by employers—subject, of course, to any subsequent review by a labor court judge—need not necessarily coincide with the judge’s assessment in criminal proceedings, given the distinct nature of violations of the code of ethics and internal procedures compared to violations of the law that constitute criminal offenses. The employer is therefore not required to wait for the conclusion of any ongoing criminal proceedings before taking action. The principles of timeliness and immediacy of disciplinary action make it not only unnecessary but also inadvisable to delay the imposition of disciplinary sanctions while awaiting the outcome of any proceedings before a criminal court. (Confindustria Guidelines, 2008, p. 30)*

³² See the Confindustria Guidelines, Chapter 2, Section 2.3, p. 19

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general—the applicable measures and sanctioning procedures must be carried out in compliance with the law and the applicable contractual terms.

The Addressees are required to ensure that their conduct complies with the Code of Ethics and the general principles of conduct, control protocols, and reporting obligations to the Supervisory Body as defined in the Special Parts of the Model.

Any violation of the ethical principles, general principles of conduct, procedures, control protocols, and reporting obligations to the Supervisory Body defined in the Special Parts of the Model (hereinafter referred to as “Violations”), if established, constitutes:

- in the case of employees and executives, a breach of contract with respect to the obligations arising from the employment relationship;
- in the case of directors, a failure to comply with the duties imposed on them by law and the articles of incorporation;
- in the case of collaborators, consultants, self-employed individuals, and third parties in general, constitutes a breach of contract and justifies termination of the contract, without prejudice to compensation for damages.

The procedure for imposing the sanctions described below therefore takes into account the specific circumstances arising from *the legal status* of the individual against whom proceedings are brought.

In any case, the Supervisory Body must be involved in the process of imposing disciplinary sanctions.

The Supervisory Body verifies that specific procedures are in place to inform all the individuals mentioned above, from the outset of their relationship with the Company, regarding the existence and content of this disciplinary and sanctions system.

Sanctions imposed for violations must be based on respect for and an assessment of the following:

- the intentional nature of the conduct that gave rise to the violation;
- the negligence, imprudence, and incompetence demonstrated by the perpetrator in committing the violation, particularly with regard to the actual possibility of foreseeing the event;
- the significance and any consequences of the violation or offense;
- the Recipient’s position within the company, particularly in light of the responsibilities associated with their duties;
- any aggravating and/or mitigating circumstances that may be identified in relation to the Recipient’s conduct; among the aggravating circumstances, by way of example, prior disciplinary sanctions imposed on the same Recipient within the two years preceding the violation or offense are considered;
- the involvement of multiple Recipients, acting in concert, in committing the violation or offense.

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The sanctions and the corresponding *procedure* for addressing the violation vary depending on the category of the Recipient.

Sanctions for Employees

With regard to sanctions that may be imposed on individuals employed under an employment contract, these fall within the scope of those provided for by the company's disciplinary system and/or the sanctions system set forth in the National Collective Bargaining Agreement (CCNL), in compliance with the procedures set forth in Article 7 of the Workers' Statute.

Specifically, the application of these sanctions must be ordered and graded as follows:

- (a) A verbal warning shall be issued to an employee who:
 - violates, or otherwise fails to comply with, the Ethical Principles of Conduct, the general principles of conduct, or the control protocols set forth in the Special Part of the Model, and, in general, the obligations to provide information to the Supervisory Body due to non-compliance with work regulations, or for performing work duties with insufficient diligence, provided such conduct is not attributable to a deliberate intent to neglect one's duties;
- (b) An employee shall be subject to a written warning if they:
 - knowingly tolerates violations of, or failure to comply with, the Ethical Principles of Conduct, the General Principles of Conduct, or the control protocols set forth in the Special Parts of the Model, and, in general, the obligations to report to the Supervisory Body by individuals under their supervision, which are punishable by a verbal warning;
 - in general, commits violations of a more serious nature than those punishable by a verbal warning, or commits them repeatedly;
- (c) an employee shall be subject to a fine of up to an amount equivalent to two hours of the national minimum wage if the employee:
 - violates, or otherwise fails to comply with, the Ethical Principles of Conduct, the general principles of conduct, or the control protocols set forth in the Special Parts of the Model, and, in general, fails to fulfill the obligation to report to the Supervisory Body due to negligent non-compliance with service regulations;
 - in general, commits violations of a more serious nature than those punishable by a written warning, or commits them repeatedly;
- (d) shall be subject to suspension from work for up to three days if the employee:

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- negligently tolerates violations of—or, in any case, failure to comply with—the Ethical Principles of Conduct, the general principles of conduct, or the control protocols set forth in the Special Parts of the Model, and, in general, the obligations to report to the Supervisory Body by persons under their supervision, which are punishable by a fine of up to an amount equivalent to two hours of the national base pay;
 - in general, negligently commits—thereby causing harm to the Company or other Affected Parties—violations of greater severity than those punishable by a fine of up to an amount equivalent to two hours of the national wage component, or commits such violations repeatedly;
 - in particular, has negligently committed a violation of such significance as to constitute, even in a purely abstract sense, one of the criminal offenses referred to in Legislative Decree 231/2001;
- (e) Finally, an employee shall be subject to individual termination if:
- violates, or otherwise fails to comply with—through gross negligence causing serious harm to the Company or other Affected Parties, or with intent—the Ethical Principles of Conduct, the General Principles of Conduct, or the control protocols set forth in the Special Parts of the Model, and, in general, the obligations to provide information to the Supervisory Body;
 - tolerates, with gross negligence and causing serious harm to the Company or other Recipients, or with intent, violations of—or failure to comply with—the Ethical Principles of Conduct, the General Principles of Conduct, or the control protocols set forth in the Special Parts of the Model, and, in general, the obligations to report to the Supervisory Body by persons under its supervision, which are punishable by individual termination;
 - in general, commits, through gross negligence and causing serious harm to the Company or other Recipients, violations of greater severity than those punishable by suspension from work for up to three days, or commits such violations repeatedly;
 - in particular, through gross negligence or willful misconduct, commits a violation of such significance as to reasonably and concretely constitute one of the criminal offenses referred to in the Decree, regardless of whether criminal proceedings are initiated against the employee or the Company or of the outcome of such proceedings.

Notwithstanding the foregoing, with regard to the position of employees and/or managers holding specific powers of attorney, it is noted that, in addition to the initiation of disciplinary proceedings aimed at imposing a sanction, they may also, as a precautionary measure in the most serious cases, be subject to suspension from exercising the powers covered by the power of attorney, or to the revocation of the power of attorney itself.

The existence of a system of sanctions related to non-compliance with the Code is communicated to employees through the Code itself.

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Sanctions for Executive Levels

Compliance by the Company's executives with the provisions of this Code and their obligation to ensure compliance with the Code's provisions are essential elements of the executive employment relationship, as they serve as an incentive and example for all those who report to them in the organizational hierarchy.

Any violations committed by the Company's executives, given the special relationship of trust between them and the Company and the absence of a specific disciplinary system, will be sanctioned with the disciplinary measures deemed most appropriate for each individual case, in accordance with the general principles of graduality and proportionality of such sanctions relative to the severity³³ of the violations committed, consistent with legal and contractual provisions, and in light of the fact that the aforementioned violations constitute, in any case, breaches of the obligations arising from the employment relationship.

The same disciplinary measures apply in cases where a manager, either expressly or through a failure to supervise, allows subordinates under his or her authority to engage in conduct that does not comply with the Model and/or violates it—conduct that may be classified as Infractions.

In particular, the disciplinary measures adopted in the case of more serious Infractions are as follows:

- (a) dismissal with notice, in the case of particularly serious Violations committed while performing activities in so-called "*sensitive*" areas, provided, however, that such Violations do not result in the application of measures against the Company as provided for by the Decree;
- (b) termination without notice, in the case of particularly serious Violations that may result in the application of the measures provided for in the Decree against

³³ Article 15 of the National Collective Bargaining Agreement for executives of companies producing goods and services, dated November 24, 2004—renewed without changes on November 25, 2009—entitled "*Civil and/or Criminal Liability Related to Performance*," provides:
"[omitted]"

5) *The indictment of an executive for acts directly related to the performance of the duties assigned to him or her does not in itself constitute just cause for termination; in the event of deprivation of personal liberty, the executive shall be entitled to retain his or her position with continued pay.*

6) *The guarantees and protections referred to in paragraph 4 of this article apply to the executive even after the termination of the employment relationship, provided that the events in question occurred during the course of that relationship.*

7) *The guarantees and protections referred to in the preceding paragraphs do not apply in cases of willful misconduct or gross negligence on the part of the executive, as established by a final and unappealable judgment."*

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the Company. In any case, the violation is characterized by a degree of severity greater than that required for dismissal with notice and constitutes such a serious breach of the element of trust that it does not allow for the continuation—even on a provisional basis—of the employment relationship, which is fundamentally based on that element of trust.

In any case, this is without prejudice to the Company's right to seek compensation for any additional damages suffered as a result of the conduct of the executive in question.

Measures Against Directors

The Company assesses with the utmost rigor any violations of the Code committed by those who represent the Company's senior management. Ethical principles must first and foremost be embraced, shared, and respected by those who guide corporate decisions, so as to serve as an example and inspiration for all those who work for the Company at any level.

Violations of the principles and measures set forth in the Code by members of the Board of Directors, as well as, specifically, the failure of directors to fulfill their obligations to manage and oversee the proper application of the Code, must be promptly reported by the Supervisory Body to the entire Board of Directors and the Board of Statutory Auditors.

The Board of Directors is responsible for assessing the violation and for taking the most appropriate measures against the director or directors who committed the violations. In this assessment, the Board of Directors is assisted by the Supervisory Body and decides by an absolute majority of those present—excluding the director or directors who committed the violations—after hearing the opinion of the Board of Statutory Auditors.

Measures Against the Board of Statutory Auditors

Any actions or conduct by the auditors that do not comply with the requirements and procedures set forth or referred to in the Model are subject to sanctions, depending on the severity of the violation and taking into account the specific nature of the relationship

In particular, the following is provided for:

- the Board of Directors, depending on the severity of the violation, shall issue a formal warning to ensure strict compliance with the provisions or suspend from office (for a period ranging from one month to six months) any auditor who:
 - violates company procedures and/or engages in conduct inconsistent with the Model, performing acts that could cause harm to the company;
 - engages in conduct that does not comply with the requirements and

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procedures contained in or referred to in the Model and is unambiguously directed toward the commission of an offense referred to in Legislative Decree No. 231/2001;

- the Shareholders' Meeting shall adopt the Revocation Measure referred to in Article 2400 of the Italian Civil Code against any auditor who:
 - commits a predicate offense as defined in Legislative Decree No. 231/01 and/or, in any event, engages in conduct that is in flagrant violation of the provisions contained in the Model and such as to cause actual harm to the Company.

The application of the disciplinary sanctions mentioned above does not preclude the Company's right to bring, *pursuant* to Article 2407, paragraph 3, of the Italian Civil Code, a liability action against the auditors.

Measures Against External Parties

Any conduct on the part of employees, consultants, self-employed individuals, and third parties in general that is inconsistent with the Ethical Principles of Conduct, the general principles of conduct, and the control protocols defined in the Special Provisions of the Model—and that entails the risk of committing an offense provided for by the Decree—may result in, in accordance with the specific contractual clauses included in procurement contracts, supply contracts, service contracts, or letters of engagement, termination of the contractual relationship, or the right to withdraw from it, without prejudice to any claim for damages should such conduct result in harm to the Company, such as—by way of example only—in the event of the application, even on a precautionary basis, of the sanctions provided for by the Decree against the Company.

Measures Against Those Who Violate the Whistleblower Protection System ("Whistleblowing")

The disciplinary system adopted pursuant to Article 6, paragraph 2, letter e) of the Decree provides for sanctions to be imposed on those whom the Company determines to be responsible for offenses related to:

- acts of retaliation
- obstruction, including attempted obstruction, of a report
- breach of the duty of confidentiality
- failure to establish reporting channels
- failure to adopt procedures for handling and managing reports, or the adoption of non-compliant procedures;
- failure to investigate and analyze the report;
- civil liability of the whistleblower—even based on a first-instance judgment—for defamation or slander in cases of willful misconduct

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or gross negligence, unless the whistleblower has already been convicted, even in the first instance, of the crimes of defamation or slander;

- failure to forward or delayed forwarding of the report to the competent authority if the reporting person addresses the report to a party other than the one designated to receive it.

In particular, the Supervisory Body is subject to the sanction of revocation.

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THE SUPERVISORY BODY

Identification, Requirements, and Appointment

The task of overseeing the operation and compliance with the Model and ensuring its updating is entrusted to a body within the entity endowed with autonomous powers of initiative and control, known as the Supervisory Body.

The Supervisory Body must carry out specialized activities that require knowledge of ad hoc tools and techniques and must act with consistency.

The Supervisory Body performs its functions outside the Company's operational processes and is free from any hierarchical relationship within the corporate organizational chart.

The Supervisory Body is a body that reports directly to the Company's top management—both operational and supervisory—in order to ensure its full autonomy and independence in carrying out the tasks entrusted to it.

The Supervisory Body:

- reports directly to the Board of Directors;
- has autonomous powers to intervene within its areas of competence. To this end, and to ensure the continuous monitoring of the adequacy and suitability of the Model, the Supervisory Body makes use of internal staff and/or external consultants;
- operates on a collegial basis and has its own “rules of procedure” drafted by the body itself;
- has an expense budget for its exclusive use during the period in which it remains in office. The Supervisory Body decides autonomously and independently on the expenses to be incurred and refers the matter to those within the Company who have signing authority to execute the relevant commitments. In the event of a request for expenses exceeding the budget, the Supervisory Body must be authorized by the Company's Chairman and Chief Executive Officer within the limits of his or her delegated powers or directly by the Board of Directors.

The Supervisory Body is appointed by resolution of the Board of Directors, consists of a minimum of three members, and remains in office for the term established in the appointment resolution.

The appointment resolution must specify the selection criteria adopted and must comply with eligibility requirements regarding the integrity, professionalism, and independence of the individual members.

To this end, the position of Supervisory Body may not be held by individuals who:

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- (a) have been declared legally incapacitated, disqualified, bankrupt, or sentenced to a penalty involving disqualification—even temporary—from public office or the inability to hold executive positions;
- (b) have been subject to preventive measures ordered by a judicial authority, subject to the effects of rehabilitation;
- (c) have been convicted by a final judgment, subject to the effects of rehabilitation:
 - to a prison sentence for one of the offenses provided for in banking, financial, and tax matters;
 - to a prison sentence for one of the offenses provided for in Title XI of Book V of the Civil Code and in Royal Decree No. 267 of March 16, 1942;
 - to imprisonment for a term of not less than six months for a crime against the Public Administration, public trust, public property, public order, or the public economy;
 - imprisonment for a term of not less than two years for any intentional crime;
- (d) have been convicted—even if the judgment is not yet final—of one of the offenses that constitute the basis for the entity’s administrative liability;
- (e) are related by marriage, blood, or affinity up to the fourth degree to senior executives of the Company or other Group companies;
- (f) are linked to the Company or other Group companies by economic interests or by any situation that could give rise to a conflict of interest. It should be noted that “economic interest” is defined as set forth in the Board of Directors’ Regulations for the qualification of independent directors;
- (g) hold, directly or indirectly, ordinary equity interests in the Company that could compromise their independence;

The disqualifications referred to in subparagraphs (c) and (d) above also apply in the event of the imposition of a penalty at the request of the parties pursuant to Article 444 of the Code of Criminal Procedure, unless the offense has been extinguished.

Upon appointment, the Board of Directors shall determine the compensation to be paid to the members of the Supervisory Body.

Revocation and Replacement

To safeguard the autonomy and independence of the Supervisory Body, changes to its structure (removals, etc.), its powers, and its operations may be made only through resolutions adopted by the Board of Directors by unanimous vote and with adequate justification.

Individual members may be removed only for just cause or for failure to meet the independence requirements.

Just cause shall be understood to mean:

- a serious breach of their duties;

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- a conviction against the Company or a plea agreement pursuant to the Decree, which establishes “failure to exercise or insufficient exercise of oversight” by the Supervisory Body;
- a violation of confidentiality obligations and the other obligations described in the preceding paragraph “Measures Against Those Who Violate the Whistleblower Protection System” (including with reference to the provisions of Article 6, paragraph 2-bis of Legislative Decree 231/2001).

In all cases where a disqualification sanction provided for by the Decree is applied as a precautionary measure, the Board of Directors, after obtaining the necessary information, may, if necessary, revoke the Supervisory Body if it finds evidence of failure to exercise or insufficient supervision on the part of the Supervisory Body.

In the event that the eligibility requirements regarding integrity or professionalism are no longer met, or in the event that one of the grounds for incompatibility identified above arises, the Board of Directors, after conducting the necessary investigations and hearing the person concerned as well as the other members of the Supervisory Body, may proceed with removal or may set a deadline by which the non-compliance must cease. If this deadline passes without the aforementioned situation having been resolved, the Board of Directors must declare that the member has been removed from office.

In the event of the resignation, removal, or forfeiture of office of one or more members of the Supervisory Body, the Board of Directors must promptly appoint a replacement or replacements. If, due to the events mentioned above, the Supervisory Body is temporarily composed of only one member, that member may nevertheless take any measures deemed urgent to address emergency situations.

During the first meeting of the Supervisory Body following the restoration of its full membership, the Supervisory Body must validate the actions taken by the member who acted on behalf of the Supervisory Body.

The Functions and Powers of the Supervisory Body

In accordance with the provisions of Articles 6 and 7 of the Decree, the Supervisory Body is vested with the functions and powers described below.

The primary responsibility of the Supervisory Body is to oversee and monitor the adopted Model; in particular, the Supervisory Body is tasked with verifying:

- compliance with the procedures set forth in the Model and reporting to the governing body any violations that could give rise to liability on the part of the Company;
- the adequacy and effectiveness of the Model with respect to the prevention and commission of the offenses referred to in the Decree;

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- whether the Model should be updated, should the need arise to adapt it in light of changes in business conditions and/or regulations;
- the adequacy, application, and effectiveness of the sanctions system.

The Supervisory Body is also responsible for monitoring initiatives aimed at promoting awareness and understanding of the Model itself, as well as overseeing its dissemination, understanding, and implementation.

The Supervisory Body must report to the Board of Directors and the Board of Statutory Auditors³⁴ [and, for information purposes, to the Control and Risk Committee] in order to inform them of the results of its activities, in particular:

- periodically, at least once a year, to report on the audits conducted and any critical issues that have emerged regarding the adequacy and effectiveness of the Model, as well as on proposals for its adaptation;
- as necessary, to report any significant violations of the Model that could potentially give rise to liability on the part of the Company, in order to allow for the adoption of the necessary measures.

Similarly, the Supervisory Body may be convened at any time by the aforementioned bodies regarding the operation of the Model or specific situations.

To enable it to carry out its functions, the Supervisory Body is granted the following principal powers:

- defining internal operating procedures, or its own regulations governing the methods of operation and organization of supervisory activities, controls, and their documentation;
- free access, without the need for prior consent, to all Company departments to obtain any data and information necessary for the performance of its duties;
- the ability to call upon the support of all internal Company departments and the collaboration of external consultants as needed for specific requirements; in such cases, these consultants act solely as technical and specialized support under the responsibility of the Supervisory Body.

Information Flows to the Supervisory Body

Article 6, paragraph 2, subparagraph d), of the Decree requires that the Model include provisions for reporting obligations to the Supervisory Body responsible for overseeing the operation of and compliance with the Model itself.

³⁴ If the members of the Board of Statutory Auditors are not appointed from within the Supervisory Body.

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The provision for information flows is necessary to ensure the effective and efficient oversight activities of the Supervisory Body and to enable any “retrospective” investigation into the causes that made it possible for the offenses provided for in the Decree to occur, as well as to continuously monitor the company’s operations.

Furthermore, all Persons Subject to the Model must inform the Supervisory Body of any violation of the Model, as well as of any conduct or events that may be relevant for the purposes of the Decree.

As provided for in the Confindustria Guidelines and best practices in this area, information flows to the Supervisory Body are divided into:

- ad hoc information flows;
- periodic reporting.

The Company has therefore established a structured system of information flows that corporate functions must transmit to the Supervisory Body in order to assist the supervisory body in its ongoing analysis of risk trends and control measures pertaining to the identified areas at risk of criminal activity, thereby supporting the Supervisory Body in fulfilling its duty to oversee the operation of and compliance with the Model, in accordance with the provisions of Article 6, paragraph 2, letter d) of the Decree.

In particular, these information flows are divided into:

a. **periodic information flows**, concerning activities that may be relevant to the Supervisory Body for the purposes of carrying out the duties assigned to it (with the obligation to make the relevant documentation available to the Supervisory Body, where available), such as, by way of example:

- information and training activities carried out in implementation of the Model and the participation of company departments in such activities;
- the application for, disbursement, and management of public or subsidized loans;
- any financial and commercial transactions carried out in countries governed by preferential tax regimes;
- data regarding any accidents that have occurred within the Company, as well as so-called “near-misses”—that is, all incidents that, while not resulting in harm to employees, may be considered indicative of potential weaknesses or gaps in the health and safety system—as well as any measures adopted to adapt protocols and procedures.

b. **ad hoc information flows** concerning the reporting of current or potential critical issues by company departments or third parties.

By way of example and without limitation, ad hoc information flows addressed to the Supervisory Body may concern:

- any measures notified by the judicial authority to the Company or its directors or employees that indicate the conduct of investigations and/ s by said authority

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regarding administrative offenses referred to in the Decree or related predicate offenses, as well as offenses that may, even indirectly, give rise to administrative liability under the Decree;

- evidence of disciplinary proceedings conducted for violations of the Model, their outcomes, reasons, and any sanctions imposed;
- the existence, if any, of conflicts of interest between any of the Model's addressees and the Company;
- any measures taken by judicial authorities or regulatory bodies regarding occupational safety and health that reveal violations of such regulations;
- the initiation of inspections by the public administration or supervisory authorities (judicial authorities, the Guardia di Finanza, the judicial police in general, local health authorities, etc.);
- copies of the reports from inspections conducted by the Public Administration or supervisory authorities, if these reports identified any findings;
- operations of particular significance or that present a risk of criminal activity;
- the commission of administrative offenses;
- conduct that is not in line with the rules of conduct set forth in the Model and related procedures.

Taking into account the purposes mentioned above, the report described above must have the following general characteristics:

- **selectivity and nature of the information:** the Supervisory Body must receive only information relevant to the implementation of the Model and to areas at risk of criminal activity;
- **timeliness:** information flows must be received by the Supervisory Body within the specified timeframes and, in any case, as quickly as possible, in order to facilitate the Supervisory Body's review;
- **Accuracy:** The company departments designated as responsible for communicating relevant facts, data, and information to the Supervisory Body are responsible for ensuring the reliability, correctness, and accuracy of the documentation submitted.

The obligations to provide information to the Supervisory Body also extend to any other *request for information*—whether occasional or of any other nature—relating to the implementation of the Model and compliance with the provisions of the Decree, including:

- the emergence of new types of crime risks in the areas of activity, as identified by the relevant managers;
- any anomalies, irregularities found, or findings by company departments regarding the control activities implemented to enforce the Model;
- measures and/or reports from judicial police agencies or any other public authority indicating that investigations are underway regarding the offenses referred to in the Decree;

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- information regarding alleged cases of suspected offenses or violations of specific codes of conduct or control protocols, or any suspicious behavior related to the predicate offenses set forth in the Decree, by internal or external parties who, in any capacity, operate within so-called “sensitive” business areas on behalf of or in the interest of the Company;
- information regarding any disciplinary sanctions imposed in connection with breaches of the Code, or decisions to dismiss disciplinary proceedings, along with the relevant justifications.

With regard to the procedures for submitting and managing *information flows* by individuals both inside and outside the Company, the following is required:

- such communications must be made in writing using the email address organismodivigilanza@ferragamo.com or, even anonymously, by sending them to the attention of the Supervisory Body at the Company;
- the Recipients of the Model are required to cooperate with the Supervisory Body regarding reporting obligations, allowing for the collection of any additional information deemed necessary for their proper assessment;
- the Supervisory Body assesses *information flows* at its discretion and under its own responsibility, as it is within its purview to evaluate individual cases brought to its attention and to determine whether to undertake further verification activities, propose any disciplinary actions, and forward the information obtained to the administrative body;
- Information received by the Supervisory Body is stored in a dedicated digital and/or paper archive, and the Supervisory Body is responsible for managing access to, storing, and protecting this information in accordance with applicable laws.

Reporting Violations (Whistleblowing)

The Company is committed to preventing and combating conduct that is unlawful or contrary to the principles and rules set forth in the Model, the Code of Ethics, and company policies, while protecting the confidentiality of whistleblowers and other protected individuals and safeguarding them from the risk of retaliation, in full compliance with all applicable legal provisions.

In accordance with the provisions of Legislative Decree No. 24 of March 10, 2023 (“Whistleblowing Decree”), the Company has established a dedicated internal reporting channel designed to enable the individuals specifically identified in Article 3 of the Whistleblowing Decree to submit reports regarding violations of European Union law or national regulatory provisions of which they have become aware within their work context (i.e., employees, self-employed workers, contractors, independent professionals, consultants, interns, shareholders, members of the administrative and supervisory bodies, etc.).

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Reports may concern any information regarding violations (including reasonable suspicions) of national and European Union regulations that harm the public interest or the integrity of the private entity, committed within the organization of the entity with which the reporting person has one of the qualifying legal relationships.

Specifically, the violations subject to reporting may concern:

- conduct deemed relevant under the Decree;
- violations of the Code of Conduct and company policies.

Management of the internal reporting channel is entrusted to the Ethics Committee appointed by the Company's Board of Directors.

In accordance with the provisions of the Group Whistleblowing Policy, reports submitted through the internal reporting channel may be filed, alternatively:

- (a) using the dedicated platform;
- (b) by mail, via a written report addressed to the Company's Ethics Committee, Via Mercalli 201, 50019 Osmannoro, Sesto Fiorentino (FI);
- (c) by sending an email to the designated email address: ethics.committee@ferragamo.com.

For specific information on reporting procedures and reporting channels—whether internal or external—please refer to the Group Whistleblowing Policy.

Please note that violations involving unlawful conduct as defined by the Decree or violations of the Code of Conduct (where such violations do not fall under national or European regulations) may be reported only through internal reporting channels.

If a party other than the Ethics Committee receives a report pursuant to the Whistleblowing Decree, that party is required to forward the report to the Ethics Committee within 7 days of receipt, while also notifying the reporter of the forwarding at the same time.

The Company does not tolerate and prohibits acts of retaliation, discrimination, or penalization—whether direct or indirect—against the whistleblower and other individuals identified in Article 3 of the Whistleblowing Decree for reasons directly or indirectly related to the report, and provides for disciplinary sanctions in the event of retaliatory or discriminatory conduct by employees (managers and subordinates) toward the whistleblower. Any action taken in violation of the aforementioned measures and the provisions of the Whistleblowing Decree is null and void.

In accordance with the provisions of the Whistleblowing Decree, the Company complies with the protective measures required by law, including the prohibition against engaging in retaliatory acts, even in the form of an attempt or threat.

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The adoption of discriminatory measures against whistleblowers may be reported by the whistleblower to ANAC for the necessary action.

The personal data of individuals who file reports and of those reported are processed in accordance with EU Regulation 2016/679 of April 27, 2016 (“GDPR”), as well as additional national regulations regarding the protection of personal data.

Procedures for Submitting Reports to the Supervisory Body

Reports are submitted to the Supervisory Body in compliance with confidentiality obligations.

Without prejudice to the Ethics Committee’s requirement to report to the Supervisory Body at least once a year, if the reports received by the Committee relate to violations involving the offenses set forth in the Decree or to violations of the Model, the Ethics Committee shall forward them to the Supervisory Body, which shall decide on how to handle them.

It is understood that (i) in the event of predicate offenses or violations provided for by the Decree or by foreign laws concerning the administrative liability of entities or the prevention of offenses, as well as (ii) in the event of violations of the Model or the Company’s Code of Ethics and/or internal rules/procedures, codes of conduct, and organizational models adopted by other Group companies, the Ethics Committee will promptly report such matters to the Supervisory Body or the competent authorities.

The Supervisory Body evaluates the reports received and any resulting actions, adopting the measures deemed necessary and initiating the necessary communications for the imposition of any sanctions. Any sanctions are imposed in accordance with the sanctions system.

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DISSEMINATION OF THE MODEL WITHIN THE COMPANY AND EXTERNALLY

The adoption of the Code involves an information and training program for the Recipients aimed, in general, at ensuring that it is effectively known, applied, and effective in preventing the occurrence of situations giving rise to administrative liability and, in particular, at precluding any Recipient from justifying their conduct by claiming ignorance of the rules of conduct adopted by the Company.

The dissemination of the Model is structured and tailored by category of Recipients, based on the following principles:

- (a) notifying the Company's employees of the adoption of the Model and any subsequent updates, including through the publication of a specific section on the corporate intranet for informational and training purposes;
- (b) publication on the Company's website of a notice dedicated to the Code adopted by the Company;
- (c) organization of periodic training sessions aimed at the main recipients of the Code, designed to explain the relevant aspects of the Decree and the adopted Code;
- (d) promotion of appropriate informational activities regarding the Model to collaborators, consultants, self-employed individuals, and third parties in general, in the manner deemed most appropriate.

In the case of relationships with third parties, the documentation between the parties must contain specific clauses, including representations and warranties for the purposes of the Decree, such as to protect the Company from related risks and liabilities. In particular, the party must certify that it is aware of the regulations set forth in the Decree.