



## PRESS RELEASE

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

#### **The ordinary Shareholders' Meeting approved:**

- **the update of the Company's remuneration policy as set out in the first section of the Report drawn up pursuant to article 123-ter, paragraphs 3, 3-bis and 3-ter of Legislative Decree no. 58 of 24 February 1998;**
- **the adoption of the long-term incentive plan called "Special Award 2022-2026" and of the incentive plan called "Restricted Shares Plan", pursuant to article 114-bis of Legislative Decree no. 58/1998;**
- **the appointment of two Directors pursuant to article 2386 of the Italian Civil Code.**

*Florence, December 14, 2021* - The Shareholders' Meeting of Salvatore Ferragamo S.p.A. (Euronext Milan: SFER), parent company of the Salvatore Ferragamo Group, one of the world's leaders in the luxury sector, convened today in ordinary session and in single call, under the Chairmanship of Leonardo Ferragamo, by means of video and tele communications pursuant to art. 106 of the Legislative Decree dated March 17, 2020, No. 18 - as extended by Decree-Law no. 105 of 23 July 2021, ratified with amendments by Law no. 126 of 16 September 2021 - and with the intervention of the shareholders in the Shareholders' Meeting exclusively through the Designated Representative.

#### **Remuneration Policy**

The Shareholders' Meeting approved, with a binding vote, an update of the remuneration policy for the year 2021, under in Section I of the remuneration report drawn up in compliance with the provisions of Article 123-ter of the Italian Consolidated Law on Finance, Article 84-quater and Annex 3A, Table 7-bis, of the Consob Issuer Regulation and Article 5 of the Corporate Governance Code.

In particular, the new remuneration policy provides for the following: (i) adoption of a "Special Award 2022-2026" plan and of a "Restricted Shares" plan for the new Chief Executive Officer and General Manager as well as for any additional beneficiaries as may be identified by the Board of Directors; (ii) description of the convention rules relating to cases of early termination of the relationship with the new Chief Executive Officer and General Manager.

The new remuneration policy updates and replaces - starting from the date hereof - the policy approved with the favourable vote of the General Meeting of Shareholders held on 22 April 2021.



Conversely, Section II of the remuneration report (final balance of compensation paid in financial year 2020), already approved by the General Meeting of Shareholders held on 22 April 2021, remains unchanged.

**Incentive Plans referred to as “Special Award 2022-2026” and “Restricted Shares Plan”**

The Shareholders’ Meeting also resolved to approve, pursuant to article 114-bis of Legislative Decree no. 58/1998:

- i)* the medium / long-term incentive plan referred to as “Special Award 2022-2026”, which provides for the assignment of ordinary shares of Salvatore Ferragamo S.p.A. – upon the achievement of certain conditions – to the Chief Executive Officer and General Manager, as well as to any other top managers of the Ferragamo Group;
- ii)* the incentive plan referred to as “Restricted Shares Plan”, which provides for the assignment of “Restricted Shares” of Salvatore Ferragamo S.p.A. – upon the achievement of certain conditions – to the Chief Executive Officer and General Manager, as well as to any other beneficiaries that may be identified in the future by the Board of Directors.

The free allocation of the Company’s shares for the implementation of the two plans will take place by using treasury shares deriving from purchases authorised by the General Meeting of Shareholders, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, and/or any capital increases as appropriate, pursuant to Article 2349, paragraph 1, of the Italian Civil Code.

For further details on the two plans, please refer to the documentation made available to the shareholders and to the public on the Company’s website: <https://group.ferragamo.com>, section stock incentive plans.

**Appointment of two Directors pursuant to article 2386 of the Italian Civil Code**

The Shareholders’ Meeting resolved to restore the full number of members of the Company’s management body until the number of ten Directors as decided by the General Meeting of Shareholders held on 22 April 2021, appointing Frédéric Biousse and Annalisa Loustau Elia as Directors of the Company, already co-opted by the Board of Directors on 29 September 2021.

The term of office of the two new Directors will expire together with that of the entire Board of Directors at the date of the General Meeting of Shareholders called to approve the financial statements for financial year 2023.

The Shareholders’ Meeting also resolved to confirm that the compensation to be paid to the above Directors will be included in the overall amount approved by the Company’s General Meeting of Shareholders held on 22 April 2021.

According to statements made by the newly appointed Directors, at the date hereof, the same Frédéric Biousse and Annalisa Loustau Elia hold no shares in the Company’s capital.

The curricula vitae of Frédéric Biousse and Annalisa Loustau Elia are available on the Salvatore Ferragamo S.p.A. website at <https://group.ferragamo.com/en/governance/board-of-directors/>.

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# Salvatore Ferragamo

*The minutes of the Shareholders' Meeting of Salvatore Ferragamo S.p.A. will be made available to the public at the Company's registered office, in the eMarket STORAGE system at [www.emarketstorage.com](http://www.emarketstorage.com) and in the Company's website <https://group.ferragamo.com>, in the Section Governance/Shareholders Meeting/2021 according to the modalities and timing provided for by applicable laws.*

*The summary report of the votes will be made available on the Company's website pursuant to art. 125- quater of the Consolidated Law on Finance within five days from the date of the Shareholders' Meeting.*

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

Salvatore Ferragamo S.p.A. is the parent Company of the Salvatore Ferragamo Group, one of the world's leaders in the luxury industry and whose origins date back to 1927.

The Group is active in the creation, production and sale of shoes, leather goods, apparel, silk products and other accessories for men and women. The Group's product offer also includes eyewear, watches and perfumes, manufactured by licensees.

The uniqueness and exclusivity of our creations, along with the perfect blend of style, creativity and innovation enriched by the quality and superior craftsmanship of the 'Made in Italy' tradition, have always been the hallmarks of the Group's products.

With approximately 3.750 employees and a network of 643 mono-brand stores as of 30 September 2021, the Ferragamo Group operates in Italy and worldwide through companies that allow it to be a leader in the European, American and Asian markets.

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## **For further information:**

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

**Paola Pecciarini  
Group Investor Relations**

Tel. (+39) 055 3562230  
[investor.relations@ferragamo.com](mailto:investor.relations@ferragamo.com)

**Image Building**

**Giuliana Paoletti, Mara Baldessari, Alfredo Mele  
Media Relations**

Tel. (+39) 02 89011300  
[ferragamo@imagebuilding.it](mailto:ferragamo@imagebuilding.it)

This Press Release is also available on the website <http://group.ferragamo.com>, in the section "Investor Relations/Press Releases".