

Excerpt from the Shareholders' Agreements forwarded to Consob and published pursuant to article 122 of Legislative Decree no. 58 of 24 February 1998. Essential information as required by article 130 of Consob Regulation no. 11971/1999

SALVATORE FERRAGAMO S.P.A.

Pursuant to article 122 of Legislative Decree no. 58 of 24 February 1998, as amended (the "**TUF**" - Consolidated Law on Finance) and article 130 of Consob Regulation no. 11971/1999, as amended (the "**Issuers' Regulation**"), please note the following.

A.1. Introduction

Notice is hereby given that the Shareholders' Agreement (the "**Agreement**") aimed at regulating the corporate governance of Salvatore Ferragamo S.p.A., signed on 26 June 2017 by Ferragamo Finanziaria S.p.A, with registered office in Florence, Via Tornabuoni No. 2, tax code, VAT number and registration number with the Companies Register of Florence 04161460482 ("**Ferragamo Finanziaria**") and Majestic Honour Limited, a company incorporated under the laws of Hong Kong, with registered office in Hong Kong, 20 Pedder Street, 23rd Floor, Wheelock House, indirectly controlled by Mr Peter K. C. Woo ("**MHL**" and jointly with Ferragamo Finanziaria, the "**Parties**") as shareholders of Salvatore Ferragamo S.p.A., expiring on 29 June 2020, was tacitly renewed, without amendments, for a further period of three years, until 29 June 2023.

A.2. Company whose financial instruments are the subject of the Agreement

The company, whose financial instruments are the subject of the Agreement, is Salvatore Ferragamo S.p.A., with registered office in Florence, Via Tornabuoni 2, tax code, VAT number and enrolment number at the Companies Register of Florence 02175200480, share capital €16,879,000 fully paid up, represented by 168,790,000 shares with a par value of €0.10 each, a company belonging to the Ferragamo Finanziaria group, subject to the management and coordination of Ferragamo Finanziaria pursuant to article 2497-bis of the Italian Civil Code ("**SF**" or the "**Company**").

A.3. Type of agreement and number of syndicated shares

The shareholders' agreements contained in the Agreement, as summarised in point A.5 below, fall within the scope of article 122, paragraph 1 of the Consolidated Law on Finance, i.e. a voting syndicate.

The number of shares covered by the Agreement at 29 June 2020 is 101,716,410, representing 60.262% of the Company's share capital.

A.4. Parties who have joined the Agreement and shares they have conferred to the Agreement

The parties who have joined the Agreement are Ferragamo Finanziaria e MHL.

The following table sets forth the number of shares contributed to the Agreement by such parties (the "**Conferred Shares**") and the voting rights attached thereto (the "**Conferred Voting Rights**"), as well as the percentage represented by such shares with respect to (i) the total number of Conferred Shares and Conferred Voting Rights, and (ii) the total number of shares forming SF share capital and the voting rights attached thereto. It should be noted that as of 29 June 2020, the Company held 150,000 treasury shares, equal to 0.09% of the share capital, for which voting rights are suspended in accordance with the law.

Position at 29 June 2020						
Shareholders	N. of Conferred Shares	% of total Conferred Shares	% of total SF Shares	N. of Conferred Voting Rights	% of total Conferred Voting Rights	% of total SF Voting Rights
Ferragamo Finanziaria (*)	91,611,810	90.065%	54.276%	91,611,810	90.065	54.276%
Majestic Honour Limited	10,104,600	9.934%	5.986%	10,104,600	5.986%	5.986%
Total	101,716,410	100%	60.262%	101,716,410	100%	60.262%

(*) Ferragamo Finanziaria has requested to be included in the Special List of the Increased Vote as provided for by article 6 of the Company's Articles of Association, but as of 29 June 2020 the conditions for the acquisition of the increased vote have not yet been met. In particular, on 2 July 2018, it requested the registration of 86,499,010 shares and on 14 January 2019 it requested the registration of 5,112,800 shares.

Notwithstanding the provisions of the Agreement, the Company is controlled, pursuant to article 93 of the TUF, by Ferragamo Finanziaria, which exercises management and coordination activities over SF, pursuant to articles 2497 et seq. of the Italian Civil Code.

A.5. Content of the Agreement

(i) Appointment of the Board of Directors

Pursuant to the Agreement as long as MHL is directly or indirectly controlled by Mr. Peter K. C. Woo and provided that MHL holds an interest of at least 4% of the share capital of SF, MHL shall have the right to appoint and have in office a member of the Board of Directors of SF, more specifically Mr Peter K. C. Woo or another member of his family.

(ii) Dividend distribution policy

Under the Agreement, the Parties have undertaken to pursue a policy of dividend distribution by SF in line with the policies applied by comparable companies.

(iii) Other provisions

For the entire duration of the Agreement, Ferragamo Finanziaria has agreed to exercise its voting rights in such a way as to ensure that the Company's Shareholders' Meeting would not approve any increase in the Company's capital that would lead to the exclusion of MHL's option rights pursuant to article 2441 of the Italian Civil Code, unless with MHL's prior written consent.

Moreover, in case Mr Peter K. C. Woo or his family no longer have direct or indirect control over MHL, Ferragamo Finanziaria may exercise an option to purchase the shareholding held by MHL by indicating in the related written communication, which must be sent to MHL within 60 days from the date on which Ferragamo Finanziaria becomes aware of the aforementioned change of control of MHL: (i) the fair market value of SF calculated on a consolidated basis and taking into account the consolidated net financial position and all other elements suitable to determine its equity value on a consolidated basis in accordance with the generally accepted valuation principles at the date thereof, without considering the circumstance that it is a minority interest and in any case taking into account the average price of the shares on the Mercato Telematico Azionario, organised and managed by Borsa Italiana S.p.A., in the 6 months prior to the exercise of the option; and (ii) the purchase price of the shares, determined by applying a 30% discount to the above fair value. If, in the following 30 days, MHL does not contest in writing what has been indicated above by Ferragamo Finanziaria, the transfer of the shares and the payment of the related price shall be carried out within 30 days from the above-mentioned communication related to the exercise of the purchase option. If MHL wishes to contest what has been indicated by Ferragamo Finanziaria, it must send a written

communication within 30 days of receipt of the first communication. If the Parties do not reach a written agreement on the price, the determination of the price will be entrusted to an expert, to be selected from among international investment banks, who will calculate, in accordance with market practice, the fair market value of SF on a consolidated basis, considering its consolidated net financial position and all other elements necessary to determine its equity value on a consolidated basis, in accordance with generally accepted valuation principles at that date without considering the circumstance that this is a minority interest and in any case taking into account the average price of the shares on the Mercato Telematico Azionario organized and managed by Borsa Italiana S. p.A. in the 6 months preceding the exercise of the option. A 30% discount will then be applied to this price.

A.6. Duration

The Agreement, which was initially effective between the Parties from the time it was signed until 29 June 2020, was renewed for a further period of three years, until 29 June 2023.

A.7. Other information

The Agreement does not require the establishment of bodies for its functioning.

A.8. Enrolment in the Companies Register

The Agreement was filed with the Companies Register of Florence on 29 June 2017, File no. PRA/46940/2017/CFIAUTO.

The notice relating to the tacit renewal of the Agreement shall be filed with the office of the Companies' Register of Florence according to the terms provided for by law.

Florence, 30 June 2020