

Repertory No. **85**,

724Collection No.

**28,850 MINUTES OF ORDINARY  
MEETING.**

**OF THE COMPANY "SALVATORE FERRAGAMO S.P.A." HELD  
ON APRIL 23, 2024  
ITALIAN REPUBLIC  
- May 6, 2024 -**

minutes of the meeting  
and then act as secretary  
pursuant to

On the year two thousand and twenty-four, on the sixth day of May, in Florence, Via Giambologna No. 4, in my office.

I, the undersigned Dr. Francesco Steidl, Notary Public in Florence, registered with the College of Notaries of the United Notarial Districts of Florence, Pistoia and Prato, proceed to prepare the minutes of the meeting of the joint stock company named:

**"SALVATORE FERRAGAMO S.P.A."**

headquartered in Florence, via de' Tornabuoni No. 2, tax code and registration number with the Register of Companies of Florence 02175200480, no.

R.E.A. FI-464724, paid-up share capital of EUR 16,879,000.00=, divided into 168,790,000 shares with a par value of EUR 0.10 (zero point ten) each, admitted to trading on the Euronext Milan market (formerly "Mercato Telematico Azionario") organized and managed by Borsa Italiana S.p.A.

These minutes are prepared by me, a notary public, in the time necessary for the timely execution of the filing and publication requirements pursuant to Article 2375 of the Civil Code, according to the following record of the meeting held on April 23, 2024 at 9:00 a.m. at the company's registered office in Florence, Via Tornabuoni No. 2.

\*\*\*\*\*

Mr. Leonardo Ferragamo, born in Fiesole on July 23, 1953, of whose personal identity I, the notary, am certain, is present, and thanks him for attending the shareholders' meeting of Salvatore Ferragamo S.p.A. convened in ordinary session, of which at 9:00 a.m. in his capacity as Chairman of the Board of Directors, he assumes the chairmanship in accordance with Article 15 of the Articles of Association.

Notes that the Shareholders' Meeting is being held in a single call on this date by means of video and teleconference pursuant to Article 106 of Legislative Decree.

No. 18/2020 (converted by L. No. 27/2020 (the "**Decree**"), as last extended by L. No. 18/2024, at the company's registered office in Florence, Via Tornabuoni No. 2, and therefore:

(i) attendance at the Shareholders' Meeting by those entitled to vote is permitted exclusively through Monte Titoli S.p.A., the shareholders' representative designated by the Company pursuant to Article 135-*undecies* of the TUF ("**Monte Titoli**" or the "**Designated Representative**") and, as permitted by the Decree, by way of derogation from Article 135-*undecies*, paragraph 4, of the TUF, also by granting the Designated Representative himself or herself a proxy or sub-delegation pursuant to Article 135-*novies* TUF; and

(ii) attendance at the Shareholders' Meeting by the entitled persons (the members of the corporate bodies, the appointed secretary and the Designated Representative) shall take place by means of telecommunication in the manner individually communicated to them, in compliance with the applicable regulatory provisions.

He then invites me Notary Public to proceed with the activities of taking the



**Dr. Francis Steidl**  
NOTARY

Giambologna Street, 4  
50132 - Florence  
tel. 055-477831-2  
fax. 055-477833  
studio@steidl.it

Registered  
Internal Revenue Service Florence Office  
07/05/2024 at no. 17224 series 1T

Of Article 10 of the Rules of Assembly. No one objecting further informs that:

- the notice of the Shareholders' Meeting was made public on March 14, 2024 pursuant to Article 125-bis of Legislative Decree No. 58 of February 24, 1998 ("TUF") on the Company's website at <https://group.ferragamo.com>, Governance/Shareholders' Meeting 2024 Section and at the SDIR eMarket dissemination mechanism at [www.emarketstorage.com](http://www.emarketstorage.com), as well as in excerpts in the daily newspaper Milano Finanza;
- the Company has not received any request to supplement the agenda pursuant to and within the terms of Article 126-bis of the TUF;
- the Company has received proposals from the Shareholder Ferragamo Finanziaria S.p.A., holder of a 54.276% interest in the share capital and a 66.009% percentage on voting rights functional to the appointment of the Board of Directors referred to in item 4 on the agenda of the Shareholders' Meeting, which will be illustrated during the discussion of the relevant item;
- the subscribed and paid-up share capital is 16,879,000.00 euros, divided into 168,790,000 ordinary shares with no indication of par value, admitted to trading on Euronext Milan (formerly "Mercato Telematico Azionario") organized and managed by Borsa Italiana S.p.A. The number of shares entitled to the premium is 108,784,220 (two voting rights for each share), totaling 277,574,220 voting rights;
- as of today's date, the Company holds 3,261,034 treasury shares, amounting to 1.932% of the share capital for which, pursuant to 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.

He notes that in addition to he Chairman, for the Board of Directors the directors are present:

- Angelica Visconti (Vice President) in person;
- Marco Gobbetti (CEO) in person;
- Laura Donnini (Councilor) connected by audio video conference;
- Giacomo (James) Ferragamo (Councilor) in person;
- Patrizia Michela Giangualano (Councilor) connected by audio video conference.

However, the counselors: Frédéric Biousse, Annalisa Loustau Elia and Umberto Tombari are absent with excuses.

The Chairman noted that present for the Board of Statutory Auditors, connected by audio video conference, were Messrs:

- Andrea Balelli (Chairman of the Board of Statutory Auditors);
- Giovanni Crostarosa Guicciardi (standing auditor);
- Paola Caramella (standing auditor).

It also notes that:

- as anticipated and indicated in the notice of call, the Company has appointed Monte Titoli as the Designated Representative for the granting of proxies and related voting instructions. The Company has made available at its registered office and on its website the forms for the

delegation of authority;

— the Designated Representative participates via video conference link in the person of Dr. Claudia Ambrosini;

— Monte Titoli has declared, in its capacity as Appointed Representative, that it does not have any interest of its own in relation to the items on the agenda of today's Shareholders' Meeting. However, taking into account the existing contractual relations between Monte Titoli and the Company relating, in particular, to the technical assistance at the Shareholders' Meeting and ancillary services, in order to avoid any subsequent disputes related to the presence of circumstances likely to determine the existence of a conflict of interest as referred to in Article 135-decies, paragraph 2, letter f), of the TUF, Monte Titoli has expressly declared that, should unknown circumstances arise, or in the event of amendment or integration of the proposals submitted to the Shareholders' Meeting, it does not intend to cast a vote different from that indicated in the instructions.

He then asks Monte Titoli to indicate the proxies issued within the legal time limit, and the Designated Representative states that 15 proxies have been issued, as shown below:

\* No. 14 proxies pursuant to Article *135-undecies* of the TUF for a total of 109,556,310 shares, corresponding to 218,338,620 voting rights by the entitled parties,

\* No. 1 sub-delegation (which in turn incorporates 296 proxies) pursuant to Article 135-novies of the TUF for a total of 30,950,308 shares corresponding to

No. 30,950,308 voting rights from eligible voters, all totaling 310 proxies;

- the verification of proxies was carried out in accordance with the law and the Bylaws, in the manner prescribed by the Rules of the Shareholders' Meeting and in compliance with current regulations; a formal request was made for the Designated Representative to make all declarations prescribed by law at the Shareholders' Meeting;

— for the intervening eligible parties, the respective intermediaries have sent the relevant notification pursuant to Article *83-sexies* of the TUF, according to the results of their accounting records as of the *record date*.

The Chairman recalled that the Company is subject to the management and coordination of Ferragamo Finanziaria S.p.A. pursuant to Articles 2497 et seq. of the Civil Code.

Informs that, according to the entries in the shareholders' register and notices received pursuant to Article 120 of the TUF and other information available to the Company, as of the record date the shareholders holding, directly or indirectly, a stake of 3% or more of the share capital are as follows:

— Ferragamo Finanziaria S.p.A. holding 54.28% of the share capital, corresponding to 66.009% of the total voting rights by virtue of the accrued voting surcharges on the 91,611,810 ordinary shares registered in the Special List established by the Company pursuant to Article 127-quinquies, paragraph 2, of the TUF; and

— Majestic Honour Limited holder of 10,104,600 shares, equal to 5.99 percent of the share capital, corresponding to 3.64 percent of the total voting rights by virtue of the voting increments accrued by the shareholders who have

made request.

The Chairman informs that, to the Company's knowledge, a shareholders' agreement relevant pursuant to Article 122 of the TUF is in effect between Ferragamo Finanziaria S.p.A. (a company that, pursuant to Article 93 of the TUF, holds control of Salvatore Ferragamo S.p.A. and exercises management and coordination over it) and Majestic Honour Limited (a company indirectly controlled by Mr. Peter K. C. Woo). This shareholders' agreement, signed on June 29, 2017 - initially effective between the parties until June 29, 2020, first renewed for a period of three years, until June 29, 2023, and then further renewed on June 30, 2023 until June 29, 2026 - is aimed at regulating the commitments between the parties in relation to the governance of the Company.

Specifies that the aforementioned shareholders' agreement was notified to the relevant authorities and published in excerpts in accordance with current statutory and regulatory provisions on June 30, 2017, and again on June 30, 2020 following the tacit renewal, on April 7, 2022 for the updating of voting rights following the accrual of surcharges on certain shares of the Company, and lastly on July 4, 2023. For further details, please refer to the information on the Consob website and the Company's website.

The Chairman also notes that within the terms and in the manner required by the applicable legal and regulatory provisions, the following have been filed and made available to the public at the registered office and on the Company's website at the address

<https://group.ferragamo.com>,

Governance/Shareholders' Meeting 2024 section, as well as at the SDIR eMarket dissemination mechanism at [www.emarketstorage.com](http://www.emarketstorage.com) the documents related to the items on the agenda. In particular, among other things, the Annual Financial Statements as of

December 31, 2023, accompanied by the Report of the Directors on the management of the year 2023, including the consolidated statement containing non-financial information pursuant to Legislative Decree No. 254 of December 30, 2016 relating to the year 2023, the Report of the Board of Statutory Auditors and the Independent Auditors, as well as the Consolidated Financial Statements as of December 31, 2023, the Report on Corporate Governance and Ownership Structures, the forms for the granting of proxies and sub-delegations to the Designated Representative pursuant to Articles. 135-undecies and 135-novies of the TUF, the explanatory reports on the items on the agenda, the lists for the appointment of members of the Board of Directors submitted by the majority shareholder Ferragamo Finanziaria S.p.A. and by a grouping of minority shareholders, and the proposals submitted by the shareholder Ferragamo Finanziaria S.p.A. in relation to item 4) on the agenda of today's Shareholders' Meeting, and the Report on remuneration policy and compensation paid pursuant to Article 123-ter of the TUF.

The Company publicized the above deposits to the market through the issuance of appropriate press releases posted on its website at <https://group.ferragamo.com>, Investor Relations/Press Releases Section.

Recall that for the 3,261,034 treasury shares, equal to 1.932% of the share capital, owned by the Company, voting rights are suspended in accordance with the law.

It asks for any lack of eligibility to vote or the existence of other situations preventing the exercise of voting rights and, therefore, invites the Appointed Representative to declare any non-compliance of the proxies granted to it with the provisions of the TUF and the Issuers' Regulations, Article 2372 of the Civil Code, or the provisions of the current Bylaws.

It then ascertains that no lack of eligibility to vote or existence of other situations preventing the exercise of voting rights is reported.

Finally, it declares that, in accordance with EU Regulation No. 679/2016 and current national privacy legislation, the personal data collected during admission to the Shareholders' Meeting are processed and stored by the Company, in computer and paper form, for the purpose of the regular conduct of the Shareholders' Meeting proceedings and for the proper recording of the same, as well as for related and possible corporate and legal obligations.

Recall that the data subject may exercise the rights set forth in Articles 15-21 of the aforementioned Regulations and thus request, among other things, updates and corrections of personal data.

The Appointed Representative spoke, who announced that there were 278 attendees for a total of 140,506,618 shares, representing 83.243% of the share capital of Salvatore Ferragamo S.p.A., amounting to 277,574,220 votes representing 89.810% of the total voting rights, and that the list of proxy attendees was prepared.

The Chairman informed that they will be attached to the minutes of today's meeting:

- the list of names of the participants in the Meeting, by proxy, complete with all the data required by Consob, indicating the number of shares and voting rights for which notification has been made by the intermediary to the issuer, pursuant to Article 83-sexies of the TUF;

- The list of names of persons who voted for, against, or abstained before each vote and the corresponding number of votes represented by proxy.

The list of names of those attending the meeting by proxy, as indicated above, is attached to these minutes **under A).**

He then announces that the identity and eligibility to participate in the meeting of all participants, including those speaking by video and teleconference means, has been established.

At this point, having ascertained that the constitutive quorum required for the Ordinary Meeting in single call has been reached, at 9:00 a.m. today, April 23, 2024, the Chairman declares this Meeting duly constituted in single call and fit to deliberate on the items on the agenda.

It informs that, in accordance with the provisions of Article 4 of the Company's Regulations for Shareholders' Meetings, some employees of the Company and some persons appointed by the Company to provide technical/operational support for the conduct of today's Shareholders' Meeting participate in this meeting by video and teleconference as mere auditors.

Precisely, attending the Meeting are CFO Pierre La Tour, Executive in Charge Erika Peruzzi, General Counsel Claudia Ricchetti, Attorneys Elisa Benocci and Andrea Madrigali from the Company's Corporate Affairs Office, consultant Ing. Ernesto Greco, and representatives of the company

appointed to audit the Company for the year 2023 in the persons of Andrea Rossi, Nicolò Lettieri, Marta Masoch and Silvia Falcini.

Before moving on to the discussion of the items on the agenda, the Chairman announced that the Company, by the *record date* (i.e. April 12, 2024), had not received any questions posed before the Shareholders' Meeting by Shareholders pursuant to Article 127-ter of the TUF.

Finally, he advises that in accordance with Article 6 of the Meeting Regulations, he has authorized the Secretary to use a recording equipment during this Meeting. The audio recording of the Meeting is being made for the sole purpose of facilitating the recording of the meeting and documenting what is transcribed in the minutes. The recording will not be communicated or disseminated, and all data and audio media will be destroyed subsequent to the use for which they were acquired.

He then read out the agenda:

**1)** Financial Statements of Salvatore Ferragamo S.p.A. as of December 31, 2023, accompanied by the Directors' Report on Operations for the year 2023, including the consolidated statement containing non-financial information in accordance with Legislative Decree No. 254 of December 30, 2016 relating to the year 2023, the Report of the Board of Statutory Auditors and the Independent Auditors. Presentation of the Consolidated Financial Statements as of December 31, 2023. Pertinent and consequent resolutions.

**2)** Allocation of the profit for the year and distribution of part of the Extraordinary Reserve. Resolutions pertaining thereto and consequent thereto.

**3)** Report on remuneration policy and compensation paid. Pertinent and consequent resolutions:

**3.1** Resolutions regarding the Company's remuneration policy referred to in the first section of the report pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of Legislative Decree No. 58 of February 24, 1998 ("TUF");

**3.2** Resolutions referred to in the second section of the report pursuant to Article 123-ter, paragraph 6, of the TUF.

**4)** Appointment of the Board of Directors, after determining the number of members, term of office and determination of compensation. Appointment of the president and vice president. Related and consequent resolutions:

**4.1** Determination of the number of members of the Board of Directors;

**4.2** Determining the term of office of directors;

**4.3** Appointment of administrators;

**4.4** Determination of the compensation payable to the members of the Board of Directors.

**4.5** Appointment of the Chairman of the Board of Directors;

**4.6** Appointment of the Vice Chairman of the Board of Directors;

**4.7** Any resolutions pursuant to Article 2390 of the Civil Code.

**5)** Modification in reduction, upon the reasoned proposal of the Board of Statutory Auditors, of the remuneration of KPMG S.p.A., the auditing company appointed for the period 2020-2028. Related and consequent resolutions.

Since, for each agenda item under discussion, the relevant documentation was published in the manner and within the terms of the applicable laws and regulations, and thus the interested parties had the

opportunity to view them, if no one objects he/she requests to be excused from reading all documents made available to the public on each agenda item, including the Board of Directors' Explanatory Reports.

No one opposing then moves on to the discussion of the **first item on the agenda:**

*"(1) Financial Statements of Salvatore Ferragamo S.p.A. as of December 31, 2023, accompanied by the Directors' Report on Operations for t h e year 2023, including the consolidated statement containing non-financial information in accordance with Legislative Decree No. 254 of December 30, 2016 relating to t h e year 2023, the Report of the Board of Statutory Auditors and the Independent Auditors. Presentation of the Consolidated Financial Statements as of December 31, 2023. Resolutions pertaining thereto and consequent thereto."* He reminds that n o vote is scheduled on the Consolidated Financial Statements and then yields the floor to the Chairman of the Board of Statutory Auditors to read the conclusions of the Statutory Auditors' Report on the Financial Statements.

Dr. Balelli, on behalf of the entire Board of Statutory Auditors, refers, omitting its reading, to the report of the Board of Statutory Auditors to the financial statements, in which the control activities carried out and the actions taken by the Board of Statutory Auditors with regard to the information obtained and the activity carried out in fulfillment of its duties are detailed, dwelling instead on the conclusions. In this regard, it stresses that, considering the content of the opinions issued by the Auditing Firm and having taken note of the attestations issued jointly by the Chief Executive Officer and the Executive in Charge, the Board of Statutory Auditors does not believe that there are - to the extent of its competence - any obstacles to the approval of the financial statements of Salvatore Ferragamo S.p.A. as of December 31, 2023 accompanied by the Report on Operations and the Notes to the Financial Statements, as resolved by the Board of Directors on March 6, 2024.

The Chairman then passed the floor to Dr. Andrea Rossi, representative of the auditing firm KPMG S.p.A., to read the conclusions of the relevant Report. Dr. Rossi, after pointing out that these conclusions include an opinion on the compliance of the Financial Statements with the provisions of Delegated Regulation (EU) 2019/815, an opinion on the consistency of the management report and some specific information in the report on corporate governance and ownership structure with the Financial Statements as well as compliance with legal regulations, refers for detailed aspects to the Report of the Independent Auditors attached to the Financial Statements, pointing out that no items of note were found.

He then proceeds to read the proposed resolution contained in the Board of Directors' Report:

*"The Shareholders' Meeting of Salvatore Ferragamo S.p.A. convened in ordinary session,*

- *Hearing and approving the statement of the Board of Directors;*
- *Examined the financial statements as of December 31, 2023 of Salvatore Ferragamo S.p.A. and the Board of Directors' Report on Operations;*
- *Acknowledged the attestation pursuant to Article 154-bis, paragraph 5, of Legislative Decree No. 58 of February 24, 1998, the Report of the Board of Statutory Auditors and the Report of the Independent Auditors, as well as the consolidated financial statements*



*to Dec. 31, 2023 and the Non-Financial Statement for the year 2023 prepared in accordance with Legislative Decree No. 254 of Dec. 30, 2016;*

*resolution*

*To approve in all its parts and findings the financial statements for the year ended December 31, 2023, accompanied by the related Report of the Board of Directors on Operations, which closes with a profit for the year of 86,999,603 euros."*

\* \* \*

He then calls for a vote on the relevant item.

The Designated Representative then announces the outcome of the votes, taking into account the proxies and sub-delegations of votes received by him: In favor 243,253,517 or 87.635% of voting rights or 97.579% of voting participants;

Against 0;

Abstained 28,961 equal to 0.010% of voting rights or 0.012% of voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Meeting had approved the financial statements for the year ending December 31, 2023 by a majority vote, all as reported in the record of the voting result attached to these minutes **under B).**

The financial statements as approved above are attached to these minutes **under C).**

\* \* \*

He now moves on to the **second agenda item:**

*"2) Allocation of the profit for the year and distribution of part of the Extraordinary Reserve. Resolutions pertaining thereto and consequent thereto."*

He then proceeds to read the proposed resolution contained in the Board of Directors' Report:

*"The Shareholders' Meeting of Salvatore Ferragamo S.p.A. convened in ordinary session,*

*-heard and approved what the Board of Directors set forth;*

*resolution*

*a) To allocate the profit for the year 2023, amounting to 86,999,603 euros, to "Extraordinary Reserve."*

*b) to also allocate for distribution to the Shareholders a portion of the "Extraordinary Reserve" (which as of December 31, 2023 amounted to 613,475,486 euros), in the amount of 0.10 euros per share, estimated at a total of 16,552,896.60 euros, taking into account the outstanding shares as of the date of this Explanatory Report of 165,528,966;*

*c) To set the dividend payment date as May 22, 2024, with ex-dividend date of coupon No. 11 on May 20, 2024 and payment entitlement date (record date) on May 21, 2024;*

*d) To confer upon the Chairman of the Board of Directors and the Chief Executive Officer, severally and with the power to sub-delegate, all broader powers so that they may implement the resolutions referred to in the preceding points."*

\* \* \*

He then calls for a vote on the relevant item.

The Designated Representative then announces the outcome of the votes, taking into account the proxies and sub-delegations of votes received by him: In favor 243,260,463 representing 87.638% of the voting rights or 97.582% of the voting participants;

Against 0;

Abstained 22,015 equal to 0.008% of the voting rights or 0.009% of the voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Shareholders' Meeting approved by a majority vote the allocation of the profit for the year as indicated above, all as reported in the record of the result of the vote which is attached to these minutes under **D**), and announced that the ex-dividend date for coupon No. 11 will be May 2024, with *record date* on May 21, 2024 and payment of the dividend with value date of May 22, 2024.

\* \* \*

The chairman then moved on to the discussion of the **third item on the agenda**:

*"(3) Report on remuneration policy and compensation paid. Pertinent and consequent resolutions:*

*3.1 Resolutions regarding the Company's remuneration policy referred to in the first section of the report pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of Legislative Decree No. 58 of February 24, 1998 ("TUF");*

*3.2 Resolutions referred to in the second section of the report pursuant to Article 123-ter, paragraph 6, of the TUF."*

He recalls that, with reference to the report on remuneration policy and compensation paid (the "**Remuneration Report**"), today's Shareholders' Meeting is called upon to approve, with a binding vote pursuant to Article 123-ter, paragraph 3-ter, of the TUF, the first section thereof and to resolve in favor or against, with an advisory vote pursuant to Article 123-ter, paragraph 6, of the TUF, on the second section thereof.

He then continues by reading the proposed resolutions contained in the Board of Directors' Report.

***3.1 Deliberative proposal regarding the Company's remuneration policy report referred to in the first section of the report pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of the TUF.***

*"The Ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A., (i) having examined the report of the Board of Directors prepared pursuant to Article 125-ter of Legislative Decree No. 58 of February 24, 1998 (the "TUF"), and (ii) having examined the first section of the report on the remuneration policy and compensation paid adopted by the Company and prepared pursuant to Articles 123-ter of the TUF and 84-quater of the regulations adopted by Consob resolution No. 11971/1999 (the "Issuers' Regulations") as well as pursuant to Annex 3A, Schedule 7-bis of the Issuers' Regulations*

*resolution*

*-to approve, pursuant to and in accordance with Article 123-ter, paragraphs 3-bis and 3-ter of the TUF, the first section of the report on the policy in*

*on remuneration and compensation paid adopted by the Company and prepared in accordance with Articles 123-ter of the TUF and 84-quater of the Issuers' Regulations, which illustrates the Company's policy on the remuneration of members of the management and supervisory bodies, general managers, executives with strategic responsibilities and top management with reference to FY2024, as well as the procedures used for the adoption and implementation of this policy."*

**3.2 Deliberative proposal concerning the second section of the report pursuant to Article 123-ter, paragraph 6 of the TUF.**

*"The Ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A., (i) having examined the report of the Board of Directors prepared pursuant to Article 125-ter of Legislative Decree No. 58 of February 24, 1998 (the "TUF"), and (ii) having examined the second section of the report on the remuneration policy and compensation paid adopted by the Company and prepared pursuant to Articles 123-ter of the TUF and 84-quater of the Issuers' Regulations, as well as pursuant to Annex 3A, Schedule 7-bis of the Issuers' Regulations,*

*resolution*

- To express a favorable opinion, pursuant to and for the purposes of Article 123-ter, paragraph 6, of the TUF, on the second section of the report on the remuneration policy and compensation paid adopted by the Company and prepared pursuant to Articles 123-ter of the TUF and 84-quater of the Issuers' Regulations, which illustrates each of the items that make up the remuneration of the members of the management and supervisory bodies, managers with strategic responsibilities of the Company as well as the compensation paid to them for any reason and in any form in the fiscal year ending December 31, 2023."*

*\* \* \**

He then invites a vote on the relevant two sub-items.

The Designated Representative announces the outcome of the votes with reference to item 3.1 on the agenda, taking into account the proxies and sub-delegations of votes received by him:

In favor 228,299,447 representing 82.248% of voting rights or 91.580% of voting participants;

Against 14,961,016 or 5.390% of voting rights or 6.001% of voting participants;

Abstained 22,015 equal to 0.008% of the voting rights or 0.009% of the voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Designated Representative announces the outcome of the votes with reference to item 3.2 on the agenda, taking into account the proxies and sub-delegations of votes received by him:

In favor 223,777,792 or 80.619% of voting rights or 89.766% of voting participants;

Against 19,482,671 or 7.019% of voting rights or 7.815% of voting participants;

Abstained 22,015 equal to 0.008% of the voting rights or 0.009% of the

participants in voting;

Non-voters 6,006,450 or 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Meeting approved by a majority vote Section I of the Compensation Report, all as reported in the record of the result of the vote that is attached to these minutes **under E**), and voted by a majority in favor of Section II of the Compensation Report, all as reported in the record of the result of the vote that is attached to these minutes **under F**).

\* \* \*

He now moves on to the discussion of **the fourth agenda item**:

*"4) Appointment of the Board of Directors, after determining the number of members, term of office and determination of compensation. Appointment of the Chairman and Vice Chairman. Related and consequent resolutions:*

*4.1. determination of number of components of the Board of Directors;*

*4.2. Determining the term of office of directors;*

*4.3. Appointment of administrators;*

*4.4. Determination of the compensation payable to members of the Board of Directors;*

*4.5. Appointment of the Chairman of the Board of Directors;*

*4.6. Appointment of the Vice-Chairman of the Board of Directors;*

*4.7. any resolutions pursuant to Article 2390 of the Civil Code."*

The Chairman reminds that today's meeting marks the expiration of the Board of Directors appointed by the Ordinary Shareholders' Meeting on April 22, 2021.

Regarding the renewal of the Board of Directors, he recalls that:

- Pursuant to Article 20 of the Articles of Association, the Company is administered by a Board of Directors consisting of no fewer than 5 and no more than 15 members. The Ordinary Shareholders' Meeting determines, upon appointment, the number of members of the Board within the above-mentioned limits. Although the expiring Board of Directors pointed out in the Explanatory Report related to item 4.1 on the agenda how within the self-assessment process related to the last year of its term of office it considered its quantitative composition determined in 10 by the Shareholders' Meeting of April 22, 2021 to be adequate, it abstained from making a proposal in this regard;

- Pursuant to Article 20 of the Articles of Association, the Ordinary Shareholders' Meeting shall determine, upon appointment, among other things, the term of office of the Board of Directors, which may not exceed three fiscal years. Directors' terms expire on the date of the Shareholders' Meeting convened to approve the financial statements for the last fiscal year of their term of office and may be re-elected.

The expiring Board of Directors did not make any assessment in this regard as part of its self-assessment process and, therefore, refrained from making a proposal in this regard;

- In accordance with Article 147-ter of Legislative Decree 58/1998, the Company's Bylaws provide that the appointment of directors takes place through the list voting mechanism. In this regard, it recalls that the threshold for the

submission of lists of Salvatore Ferragamo S.p.A. established by Consob in Executive Determination No. 92 of January 31, 2024 is 1% of the share capital;

- by the deadline stipulated by law and the Articles of Association, and thus by March 29, 2024, the following lists of candidates for the appointment of the Board of Directors were submitted to the Company:

- **List No. 1** submitted by the shareholder Ferragamo Finanziaria S.p.A., holder of a 54.28% stake in the Company's share capital, consisting of the following 10 candidates for members of the Board of Directors:

1. Leonardo Ferragamo;
2. Angelica Visconti;
3. Giacomo Ferragamo;
4. Marco Gobbetti;
5. Niccolo Ferragamo;
6. Sara Ferrero;
7. Patrizia Michela Giangualano;
8. Fabio Gallia;
9. Umberto Tombari;
10. Elisa Burlamacchi.

Candidates Sara Ferrero, Patrizia Michela Giangualano, and Fabio Gallia have declared that they meet the independence requirements established by law (Art. 147-ter, paragraph 4, and Art. 148, paragraph 3, of the TUF) and pursuant to the Corporate Governance Code;

- **List No. 2**, submitted by a grouping of minority shareholders (as punctually indicated therein) collectively holding 1.00777% of the Company's share capital, consisting of the following No. 2 candidates for the office of members of the Board of Directors:

1. Laura Donnini;
2. Daniele Pelli.

Both candidates have declared that they meet the independence requirements of Articles 147-ter, paragraph 4, and 148, paragraph 3, of Leg.

No. 58/1998, as well as the independence requirements set forth in the Corporate Governance Code of Borsa Italiana S.p.A. and any further provisions as applicable.

Specifies that List No. 2 was accompanied by the declaration regarding the absence of any relationship of connection with shareholders holding a controlling or relative majority interest, in accordance with the law and the Articles of Association.

Reports that, in accordance with current regulations and the Bylaws, together with the lists, the following have been filed:

- information regarding the identity of the shareholders who submitted the lists, indicating the total percentage of shareholding held and the certification issued by the intermediary showing the ownership of the shareholding required to submit the list;

- the declarations by which the candidates have accepted the candidacy and have attested, under their own responsibility, the non-existence of causes of ineligibility and incompatibility, as well as the existence of the requirements from the current legislation for taking office;

- declarations of independence made pursuant to applicable laws and regulations;

- The *curriculum vitae* of each candidate, containing a comprehensive disclosure of personal and professional characteristics and indicating the administrative and supervisory positions held;

- Copy of each candidate's ID.

Acknowledges that the aforementioned lists were published and disclosed to the public on April 2, 2024 in the manner required by the laws and regulations in force. Informs that no changes in the positions held up to the date of today's Shareholders' Meeting have been filed by the candidates.

Pursuant to Article 20 of the Articles of Association, the election of directors shall be conducted as follows: (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 has obtained the highest number of votes; within these numerical limits, the candidates shall be elected in the progressive order indicated in the list; (b) one director shall be drawn from the list that has obtained the second highest 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, in the person of the candidate indicated with the first number in the list. For this purpose, however, lists that have not obtained a percentage of votes at least equal to half of that required for the submission of lists shall not be taken into account.

The president also reminds that:

- Article 27 of the Articles of Association stipulates that directors are entitled to reimbursement of expenses incurred by reason of their office and a remuneration determined by the Shareholders' Meeting at the time of their appointment. Also under the same article, the Shareholders' Meeting may determine an aggregate amount for the remuneration of all directors, including those holding special offices. Board members are also entitled to reimbursement of travel and traveling expenses.

In this regard, it recalls that in Sect. I of the Report on Remuneration Policy, referred to in item 3) on the agenda of today's Shareholders' Meeting, to which it refers for detailed information, the data emerging from the benchmarks conducted by the Company about the average compensation (not including that for special assignments) paid by listed companies, pursuant to Article 2389, Paragraph 1, of the Civil Code, for the office of independent director as well as for the office of other nonexecutive directors are reported.

He also recalls that at the Shareholders' Meeting of April 22, 2021, the Shareholders' Meeting had set the number of Directors at 10 and the total compensation at Euro 500,000.00, with the result that the emolument for the office was Euro 50,000.00. On that occasion, the proposal made by the Majority Shareholder had referred the determination of compensation for special assignments to the Board of Directors.

The expiring Board of Directors has made no assessment in this regard and, therefore, has refrained from making a proposal in this regard;

- Article 21 of the Articles of Association provides that, if there has not

provided the Assembly, the Board of Directors elects a Chairman and a Vice Chairman from among its members.

Shareholders were invited to make proposals for the appointment of the Chairman and Vice Chairman of the Board of Directors from among the Directors who will be elected at the outcome of the voting on item 4.3. on the agenda of today's Shareholders' Meeting by indicating such preference within the list presented. In this regard, he recalls that the proposals made by Shareholders representing the largest percentage of the share capital will be put to the vote first. Only in the event that these proposals put to the vote are rejected will the subsequent proposals be put to the vote in order of share capital represented.

It should be recalled that Article 2390 of the Civil Code stipulates that directors may not assume the capacity of unlimited partners in competing companies, nor engage in competing business on their own behalf or on behalf of third parties, nor be directors or general managers in competing companies, unless authorized by the shareholders' meeting. For failure to comply with this prohibition, the director may be removed from office and liable for damages.

If the need arises in relation to the nominations submitted, and in order to allow people who hold management positions in partner companies or, in any case, who operate in the same sector as the Company to contribute their experience and expertise to the Board of Directors, the expiring Board of Directors has deemed it appropriate to allow the Shareholders' Meeting to consider the possibility of authorizing exceptions to the non-competition clause in Article 2390 of the Civil Code in favor of Directors who do not hold executive positions.

Having said all of the above, it finally acknowledges that, within the terms set forth in the notice of this Shareholders' Meeting, the shareholder Ferragamo Finanziaria S.p.A., holder of a 54.28% stake in the Company's share capital, submitted its proposals on items 4.1., 4.2., 4.4., 4.5., 4.6. and 4.7. on the agenda.

\* \* \*

The Chairman calls for a vote on the relevant sub-items.

Regarding item 4.1, the proposed resolution submitted by shareholder Ferragamo Finanziaria S.p.A. to determine the number of members of the nominating Board of Directors as 10 is put to a vote.

The Designated Representative then announced the outcome of the votes on agenda item 4.1, taking into account the proxies and sub-delegations to vote received by him:

In favor 243,256,827 or 87.637% of voting rights or 97.580% of voting participants;

Against 3,636 or 0.001% of voting rights or 0.001% of voting participants;

Abstained 22,015 equal to 0.008% of the voting rights or 0.009% of the voting participants;

Non-voters 6,006,450 or 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Meeting approved by majority vote the proposed resolution submitted by shareholder Ferragamo Finanziaria S.p.A. concerning the determination of the number of members of the nominating

Board of Directors, all as reported in the report of the result of the vote which is attached to these minutes **under G**).

On item 4.2, he puts to a vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. to set the term of office of the nominating Board of Directors at 3 fiscal years and, therefore, until the Shareholders' Meeting convened to approve the financial statements as of December 31, 2026.

The Designated Representative then announced the outcome of the votes on agenda item 4.2, taking into account the proxies and sub-delegations to vote received by him:

In favor 243,254,058 or 87.636% of voting rights or 97.579% of voting participants;

Against 6,405 or 0.002% of voting rights or 0.003% of voting participants;

Abstained 22,015 equal to 0.008% of the voting rights or 0.009% of the voting participants;

Non-voters 6,006,450 or 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Shareholders' Meeting approved by majority vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. concerning the term of office of the nominating Board of Directors, all as reported in the report of the voting result that is attached to these minutes **under H**).

Regarding item 4.3, for the purpose of appointing members to the Board of Directors, he puts the two submitted lists to a vote.

The Designated Representative then announced the outcome of the votes on agenda item 4.3, taking into account the proxies and sub-delegations to vote received by him:

List 1

Favorable votes: 223,822,557 representing 80.635% of the voting rights or 89.784% of the voting participants;

List 2

Favorable votes: 15,355,306 or 5.532% of voting rights or 6.160% of voting participants;

Abstainers: 15 equal to 0.000% of the voting rights or 0.000% of the voting participants;

Non-voters: 10,111,050 or 3.643% of voting rights or 4.056% of voting participants.

The Chairman then declared that the following 10 members were elected as members of the Board of Directors of Salvatore Ferragamo S.p.A., which will remain in office for the three-year period 2024-2026 and thus until the Shareholders' Meeting called to approve the financial statements as of December 31, 2026:

- Leonardo Ferragamo;
- Angelica Visconti;
- Giacomo Ferragamo;
- Marco Gobbetti;
- Niccolo Ferragamo;
- Sara Ferrero;
- Patrizia Michela Giangualano;
- Fabio Gallia;



- Umberto Tombari; and
- Laura Donnini;

all as reported in the report of the result of the vote which is attached to these minutes **under I).**

On item 4.4, he now puts to a vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. to set at EUR 500,000.00 the total gross annual compensation to be paid to the entire Board of Directors, deferring to the Board of Directors itself the setting of compensation for special assignments.

The Designated Representative then announced the outcome of the votes on agenda item 4.4, taking into account the proxies and sub-delegations to vote received by him:

In favor 242,965,762 or 87.532% of voting rights or 97.464% of voting participants;

Against 0;

Abstained 316,716 equal to 0.114% of voting rights or 0.127% of voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Shareholders' Meeting approved by majority vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. concerning the determination of the total gross annual compensation to be paid to the entire Board of Directors, all as reported in the record of the result of the vote that is attached to these minutes **under L).**

On item 4.5, he puts to a vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. to indicate, as Chairman of the Administrative Body, the name indicated first in the list submitted, namely Leonardo Ferragamo.

The Designated Representative then announced the outcome of the votes on agenda item 4.5, taking into account the proxies and sub-delegations to vote received by him:

In favor 241,905,566 representing 87.150% of the voting rights or 97.038% of the voting participants;

Against 147,827 or 0.053% of voting rights or 0.059% of voting participants;

Abstained 1,229,085 equal to 0.443% of voting rights or 0.493% of voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Shareholders' Meeting approved by majority vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. concerning the appointment of the Chairman of the Administrative Body in the person of Leonardo Ferragamo, all as reported in the report of the result of the vote that is attached to these minutes **under M).**

Regarding item 4.6, he puts to a vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. to designate, as Vice Chairman, the name listed second on the submitted list, namely Angelica Visconti.

The Designated Representative then announces the outcome of the votes on item 4.6

on the agenda, taking into account the proxies and sub-delegations of votes received to the same:

In favor 241,894,285 representing 87.146% of the voting rights or 97.034% of the voting participants;

Against 159,108 equal to 0.057% of voting rights or 0.064% of voting participants;

Abstained 1,229,085 equal to 0.443% of voting rights or 0.493% of voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Meeting had approved by majority vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. concerning the appointment of the Vice Chairman in the person of Angelica Visconti, all as reported in the report of the result of the vote that is attached to these minutes **under N**).

Regarding item 4.7, he puts to a vote the proposed resolution submitted by shareholder Ferragamo Finanziaria S.p.A. to authorize the waiver of the non-competition clause in Article 2390 of the Italian Civil Code in relation to the Company's newly elected independent director, Dr. Sara Ferrero who, as per the curriculum vitae made available, is the founder and CEO of the company SA SU PHI S.r.l operating in the luxury women's clothing sector.

The Designated Representative then announced the outcome of the votes on agenda item 4.7, taking into account the proxies and sub-delegations to vote received by him:

In favor 229,510,822 or 82.684% of voting rights or 92.066% of voting participants;

Against 11,878,588 or 4.279% of voting rights or 4.765% of voting participants;

Abstained 1,893,068 or 0.682% of voting rights or 0.759% of voting participants;

Non-voters 6,006,450 representing 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Shareholders' Meeting had approved by majority vote the proposed resolution submitted by the shareholder Ferragamo Finanziaria S.p.A. concerning the authorization of the waiver of the non-competition clause in Article 2390 of the Civil Code in relation to the Company's independent director, Dr. Sara Ferrero, all as reported in the record of the voting result that is attached to these minutes **under O**).

At this point he declares the vote on the 4) a g e n d a item closed and invites me Notary Public to announce the results.

I, the Notary Public, announce that:

- with reference to the determination of the number of members of the Board of Directors referred to in item 4.1 on the agenda, the proposal submitted by the shareholder Ferragamo Finanziaria S.p.A. was approved by a majority vote with 234,256,827 in favor, 3,636 against, 22,015 abstaining and 6,006,450 not voting;
- With reference to the determination of the term of office of the nominating Board of Directors referred to in Section 4.2

on the agenda, the proposal submitted by shareholder Ferragamo Finanziaria S.p.A. was approved by a majority vote with 243,254,058 votes in favor, 6,405 votes against, 22,015 abstaining and 6,006,450 not voting;

- with reference to the appointment of directors under agenda item 4.3:
  - List No. 1 of candidates for the Board of Directors was ranked first with 223,822,557 votes;
  - List No. 2 of candidates for the Board of Directors was second with 15,355,306 votes;
  - Abstained No. 15; nonvoting No. 10,111,050.
- with reference to the determination of the total gross annual compensation to be paid to the entire Board of Directors under item 4.4 on the agenda, the proposal submitted by the shareholder Ferragamo Finanziaria S.p.A. was approved by a majority vote with 242,965,762 votes in favor, 0 votes against, 316,716 abstaining and 6,006,450 not voting;
- with reference to the appointment of Leonardo Ferragamo as Chairman of the Board of Directors under item 4.5 on the agenda, the proposal submitted by the shareholder Ferragamo Finanziaria S.p.A. was approved by a majority vote with 241,905,566 votes in favor, 147,827 votes against, 1,229,085 abstained and no. 6,006,450 non-voters;
- with reference to the appointment of Angelica Visconti as Vice Chairman of the Board of Directors under item 4.6 on the agenda, the proposal submitted by the shareholder Ferragamo Finanziaria S.p.A. was approved by a majority vote with 241,894,285 votes in favor, 159,108 votes against, 1,229,085 abstaining and 6,006,450 not voting;
- with reference to the authorization of the waiver of the non-competition clause in Article 2390 of the Civil Code in relation to the position of independent director of the Company, Dr. Sara Ferrero, referred to in item 4.7 on the agenda, the proposal submitted by shareholder Ferragamo Finanziaria S.p.A. was approved by a majority vote with 229,510,822 votes in favor, 11,878,588 votes against, 1,893,068 abstaining and 6,006,450 not voting.

The Chairman then declared that the Board of Directors of Salvatore Ferragamo S.p.A., which will remain in office for the three-year period 2024-2026 and thus until the Shareholders' Meeting called to approve the financial statements as of December 31, 2026, is composed of the following 10 members:

- Leonardo Ferragamo - President;
- Angelica Visconti - Vice President;
- Giacomo Ferragamo;
- Marco Gobbetti;
- Niccolo Ferragamo;
- Sara Ferrero;
- Patrizia Michela Giangualano;
- Fabio Gallia;
- Umberto Tombari; and
- Laura Donnini.

It also declares that the total gross annual compensation to be paid to the entire Board of Directors has been determined at EUR 500,000.00 and the Board of Directors has been delegated to set compensation for special assignments.

President Leonardo Ferragamo then thanked outgoing board members Frédéric Biousse and Annalisa Loustau Elia for their significant contributions to the Society during this important phase of renewal.

The Chairman noted that the representatives of the KPMG auditing firm left the meeting at 10:00 a.m. before the fifth agenda item was discussed.

\* \* \*

He finally moves on to the discussion of the **fifth item on the agenda:**

*"5) Modification in reduction, upon the reasoned proposal of the Board of Statutory Auditors, of the remuneration of KPMG S.p.A., the auditing company in charge of the statutory audit for the period 2020-2028. Related and consequent resolutions."*

He then proceeds to read the proposed resolution contained in the Board of Directors' Report prepared on the basis of the reasoned proposal made by the Board of Auditors:

*"The Ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A.:*

- Having regard to the reasoned proposal of the Board of Auditors and the Explanatory Report of the Board of Directors;*
- Considered the proposed change in reduction of the fees related to Salvatore Ferragamo S.p.A. and the companies of the Salvatore Ferragamo Group, formulated by KPMG in a letter dated January 22, 2024, consistent with the re-evaluation of the scope of activities according to a "risk based" logic, for each year from 2023 to 2028;*
- Shared the assessments of the Board of Directors;*
- taking into account the provision in paragraph 6.2 of KPMG's proposal ("Update and changes in fees for the period covered by this engagement letter");*

*resolution*

*to approve the reduction by 86,811 euros of the total annual fees for each fiscal year of the period 2023-2028 to be paid to the auditing firm KPMG S.p.A. for the performance of the statutory audit assignment at Salvatore Ferragamo S.p.A. and some foreign subsidiaries of the Salvatore Ferragamo Group so that the new amount to be paid starting from fiscal year 2023 would be as follows:*

*Annuities 2023 - 2028*

<i>Services on Salvatore Ferragamo S.p.A. and foreign subsidiaries</i>	<i>Annual fees (Euros)*</i>
<i>Supplement letter dated February 27, 2023</i>	<i>671.337</i>
<i>Reduction in consideration for change in the perimeter</i>	<i>(86.811)</i>
<b><i>Total annual fees 2023 - 2028</i></b>	<b><i>584.526</i></b>

*\*Values are expressed net of the increase related to inflation applicable for 2023 and net of the exchange rate effect (data were converted using average 2022 exchange rates).*

*- to confer on the Chairman of the Board of Directors and the Managing Director, severally and with the power to sub-delegate, all the broadest powers, none excluded, so that they may carry out all that is necessary to execute the a b o v e resolution and sign the proposal of KPMG S.p.A. and any other deed, contract or document inherent and consequent thereto.*

\* \* \*

He then calls for a vote on the relevant item.

The Designated Representative then announces the outcome of the votes, taking into account the proxies and sub-delegations of votes received by him: In favor 243,260,463 or 87.638% of voting rights or 97.582% of voting participants;

Against 0;

Abstained 22,015 equal to 0.008% of the voting rights or 0.009% of the voting participants;

Non-voters 6,006,450 r e p r e s e n t i n g 2.164% of voting rights or 2.409% of voting participants.

The Chairman then declared that the Meeting had approved by a majority vote the proposal on item 5 on the agenda concerning the amendment in reduction, upon the reasoned proposal of the Board of Statutory Auditors, of the fee of KPMG S.p.A., the auditing firm in charge of the statutory audit for the period 2020-2028, all as reported in the report of the result of the vote which is attached to these minutes **under P**).

There being nothing else to be deliberated, he declared the meeting closed at 10:14 a.m. on April 23, 2024.

\*\*\*\*\*

Written partly by person I trust and partly by me Notary on twenty pages by five sheets.

Subscribed at twelve thirty o'clock. To the original signed: Francesco Steidl Notary Public.