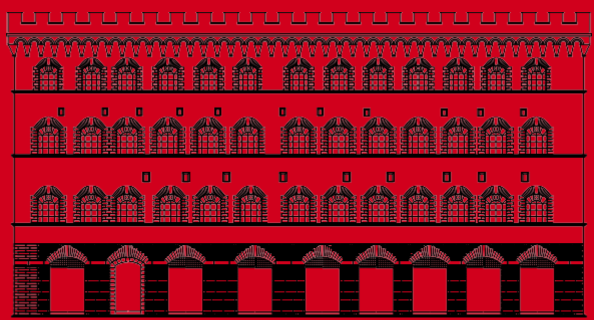
REMUNERATION POLICY REPORT AND FEES PAID

PURSUANT TO ARTICLE *123-TER* OF THE TUF APPROVED BY THE COMPANY'S BOARD OF DIRECTORS ON 6 MARCH 2025



FERRAGAMO

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Letter from the Chairman of the Remuneration and Nomination Committee

Dear Shareholders,

As Chairman of the Remuneration and Nomination Committee, I am pleased to present to you the Report on Remuneration Policy and Compensation Paid, approved by the Board of Directors on March 6th, 2025. This document is prepared in accordance with Articles 123-ter of the TUF and 84-quater of the Issuers' Regulations and in accordance with the principles of EU Directive 2017/828 - SHRD II.

In the 2024 context, the Group faced significant challenges, characterised by a contraction in revenues and a complex market. Despite the difficulties, the Direct-to-Consumer channel demonstrated resilience, highlighting growth opportunities in key markets such as Europe and North America.

The Group strengthened brand visibility and customer engagement through significant campaigns such as 'Three Days in Florence' and 'Holiday', accompanied by growth on social media channels. Improvements were made in customer interaction, with personalised initiatives and a new store concept aimed at offering a more refined in-store experience. In addition, the revamping of the website *www.ferragamo.com* and marketing campaigns have led to positive results in the digital channel.

In this context, the remuneration policy is designed to align with company performance and incentivise innovation and operational excellence. In a period of consolidation of the brand renewal, it is crucial to attract and retain high-level talent, ensuring that salaries are competitive and correlated to the results obtained.

The Remuneration and Nomination Committee has dedicated significant effort since the early months of its mandate to simplify certain aspects of the remuneration policy, while confirming the general framework approved in 2024. In particular, significant improvements have been made to the variable Short-Term Incentive plan (STI), with the aim of simplifying the existing structure and guaranteeing a more solid alignment between remuneration, sustainable performance and value creation.

The main innovations in the short-term incentive plan are aimed at ensuring a further strengthening of the pay-for-performance culture, through the introduction of a performance evaluation that allows for distinguishing between 'What' has been achieved and 'How' it has been done and the increasing of the weight of financial indicators at the Group and Regional level, while reducing the impact of individual objectives. This approach guarantees strategic execution, maintaining a balance between collective and individual performance.

In addition, a Group financial Multiplier has also been defined at Group level that allows to reduce the annual bonus up to -75% in case of unsatisfactory financial performance and to increase the bonus up to 20% in case of extraordinary performance.

These changes were designed to ensure a solid strategic execution and to strengthen the plan's self-financing capacity, further aligning incentives with overall Company performance.

During the year, the Company continued to invest on people, attracting some of the best talents on the market and defining global succession plans for key positions. Individual development plans have been developed to encourage internal growth, thereby ensuring the long-term sustainability of the organisation.

To guarantee consistency and direction to the management, in 2024 the Company has implemented the Second cycle of the LTI Plan, linking the vesting of part of the incentive to the achievement of economic-financial goals and strategic ESG indicators for the group. During 2025, the third cycle of the Plan, which maintains the same structure, will be assigned.

Having taken note of the uncertain market context and the Company's performance in terms of profitability, the Company's Board of Directors, with the favourable opinion of the Remuneration and Nomination Committee and in compliance with the procedures relating to transactions with related parties, has decided to derogate from the current remuneration policy with regard to the Short Term Incentive 2024, deciding not to pay the bonus to the first reports of the Chief Executive Officer and General Manager, while for the other beneficiaries the bonus linked to the achievement of the Group, Financial and ESG objectives has been zeroed.

This decision was made to ensure a rigorous and responsible approach in a particular year for the company and reflects the commitment to maintain the financial discipline necessary in a period of significant challenges.

In this regard, we would like to express our sincere appreciation to our employees for their constant attention and dedication to sustainability issues. Their commitment has contributed substantially to the advancement of the sustainability plan, in which the company continues to firmly believe.

As proof of this commitment, the weight of ESG objectives in the STI 2025 plan has been strengthened and during 2024, as far as the 'S' pillar is concerned Social, the Ferragamo Group's strategy for Diversity, Equity, Inclusion & Belonging (DEI&B) has been strengthened, which is based on three fundamental pillars, essential for the company's success and the creation of an inclusive work environment:

- Fair Path for Talents: valuing every phase of the professional career of employees, recognising the diversity of ideas and talents as a crucial resource for innovation and creativity;

- Inclusive Organisation: developing concrete plans and actions to promote a sense of shared responsibility in the results related to DEI&B;

- Promote engagement and a sense of belonging to the organisation through a governance system that includes processes, initiatives and policies that favour inclusion and promote diversity.

Among the initiatives for 2024, the 'Fair Pay Analyst' certification stands out following the analysis of the Adjusted Gender Pay Gap (worldwide scope) and the approval of the Committee for an ambitious plan to eliminate this Gap by 2030, as well as the implementation of the first global engagement survey with the partner Great Place to Work where the company, together with the certification obtained in some countries, was able to observe a score in the DEI&B index higher than the reference benchmark.

For 2025 and 2026, the company intends to digitise salary curves, guaranteeing competitive salaries. In addition, the aim is to reduce the Adjusted Gender Pay Gap by 0.5% year on year, with the goal of eliminating the gender pay gap by 2030.

Finally, it should be noted that, as communicated to the market on February 3rd, the company has reached an agreement for the consensual termination of the employment relationship with the CEO Marco Gobbetti. For the period between March 6th, 2025, the effective date of the agreement, and the appointment of a new CEO, executive powers have been conferred on the Chairman Leonardo Ferragamo, supported by a Presidential Committee with an advisory function, made up of experts with consolidated experience in the industry, who have already worked in senior roles within the Company.

Specifically, the Board of Directors, on the recommendation of the Executive Chairman, has delegated some powers to certain Directors, as communicated to market on March 6th, 2025. The Committee then supported the Board of Directors in defining the related remuneration and, in particular, analysed a market benchmark providing its opinion to the Board of Directors.

On behalf of the Committee, I would like to express my gratitude to the corporate functions that supported the revision of the 2025 Policy for their constant and valuable commitment to the Board of Statutory Auditors, which guaranteed the correctness of the process followed by participating in all the meetings of the Committee.

Together with the Directors Laura Donnini and Sara Ferrero, to whom I extend my heartfelt gratitude for these first months of constructive work, I thank you for the attention you will give to this report, with that it receives the broadest support at the Shareholders' Meeting.

Michela Patrizia Giangualano

Chairman of the Remuneration and Nomination Committee

EXECUTIVE SUMMARY

1. LINK BETWEEN STRATEGY, SUSTAINABILITY AND REMUNERATION

Since the origins of the brand, the Salvatore Ferragamo Group has set creativity, innovation and excellent craftsmanship as its core values. At the same time, the Group has always operated with sustainability as its guiding light, with the aim of generating shared value, respecting the environment and protecting the places where it operates and the people who work for the company and its supply chain.

In recent years, sustainability strategy has been further consolidated to address the needs of various stakeholders. The strong focus on ESG (*Environment, Social, Governance*) dimensions is well outlined in the Sustainability Plan, available in the https://sustainability.ferragamo.com/ section of the company's website, whose KPIs were updated by the Board of Directors at its meeting on December 19th, 2024, with the intention of pursuing economic growth objectives that also take into account the impacts, both positive and negative, of its activities within the social and environmental spheres.

The Company's compensation policy-making process is a powerful tool in guiding management behaviour and business results toward sustainable long-term success in line with the Company's strategic goals.

Salvatore Ferragamo's sustainability strategy is clearly reflected in the identification of the indicators used in the short- and long-term incentive schemes for management. These indicators ensure a solid link between corporate strategy, sustainability, and employee compensation.

In particular, in the Short-Term Incentive plan and in the Long-Term Incentive plan, key financial targets such as Product Net Sales, EBIT Adjusted[1], Cash Flow and EBITDA are included.
Specifically:

- Product Net Sales represent a measure of Salvatore Ferragamo's ability to achieve growth targets, reflecting the company's performance in generating sales and increasing its market share;
- EBITDA and EBIT Adjusted, on the other hand, are a measure of the Group's profitability, highlighting how well it is able to protect its margins and generate profits;
- Cash Flow measures the ability to generate positive and sustainable cash flow over time and is an important indicator reflecting the company's financial strength and its ability to manage resources efficiently.

The inclusion of these financial indicators in incentive plans underscores the Company's commitment to pursuing a sustainable strategy and rewarding management and employees for achieving key financial targets set in line with annual budget values and the Group's growth ambitions.

Another key pillar of the strategy is the focus on ESG issues whose weight for 2025 has been increased, demonstrating Company's commitment to the value creation, even if non strictly economic.

[1] That is, net of the effects of the impairment test FY 2024 & 2025.

Ferragamo firmly believes in investing in innovative materials, engaging with the community and the territory, and respecting the environment and people. These values, passed on by the founder, are essential not only to business success, but also to the well-being of all stakeholders. A clear sign of this commitment is the improvement of the Climate Change 2024 rating by CDP Climate, which places the company in the "leadership" group and the classification as third Company in Italy in terms of CO2 emissions in the sector in *Statista's Most Climate Conscious Companies* ranking, testifying to the Company's determination to promote the spread of the culture of sustainability in every aspect of its value chain. This result is also the tangible proof of Ferragamo's focus on characterizing and reducing greenhouse gas emissions, as well as the transparency of the reporting process.

In the Short-Term Incentive plan, there are three metrics referring to: the use of sustainable materials, a roadmap to eliminate waste and progress in communicating sustainability, not only in terms of good corporate governance but also to the end customer, to involve the entire value chain in the roadmap pursued by the company.

In addition, with reference to the third cycle of the LTI Plan, the following goals that address the Social and Governance sphere have been identified:

- Metrics are provided to reduce the Company's Carbon intensity, in line with the Net Zero Plan;
- A goal has been confirmed to improve employee engagement through a global measurement the company will yearly conduct, alternating between full surveys and pulse surveys on the most critical issues from year to year;
- The commitment to reducing the Adjusted Gender Pay Gap has been confirmed, in line with the plan to eliminate it by 2030 and to reduce it by 0.5% YoY.

The table below provides a representation of how the objectives and mechanisms of the short-term and long-term variable incentive plans act on some of the dimensions of Salvatore Ferragamo's strategy:

STRATEGIC PILLAR	PERFORMANCE GOALS OF THE SHORT-TERM INCENTIVE PLAN	PERFORMANCE GOALS OF THE LONG-TERM INCENTIVE PLAN
«FINANCIAL AMBITION»	✓ • Product Net Sales • EBIT Adjusted	✓ • Product Net Sales as % average vs revenues • EBITDA Cumulated • Cash Flow Cumulated
«ESG FOCUS»	✓ • Sustainable materials use • Zero destruction roadmap • Sustainability Communication: Rating S&P KPI	✓ • Carbon Intensity Reduction
«FAST-FORWARD ORGANIZATION»		✓ • People Engagement • Adjusted Gender Pay Gap Reduction

2. FERRAGAMO'S PEOPLE AND COMPENSATION POLICY

The Group is made up of highly motivated professional who demonstrate, day by day, a deep passion and dedication for their work. This attitude not only contribute to create a stimulating and collaborative work environment but also makes the optimisation of human resources a fundamental priority for the company.

The Group is actively committed to attracting new talents, recognizing the importance of quality human capital for the achievement of its long-term strategic and sustainable objectives. Through a careful and targeted recruiting process, the Company aims to identify professionals who not only possess the necessary technical skills but also share the values and the vision of the Brand.

Furthermore, the Company is distinguished by its strong commitment to recognising and rewarding the merits of those who, with passion and dedication, contribute to collective success. This translates into performance evaluation systems that not only celebrate the results achieved (WHAT) but also how they were achieved (HOW), creating opportunities for growth, professional development and continuous improvement.

In particular, thanks to a review of the Performance management, existing tools were refined during 2025, based on two population clusters:

- The Headquarters population, not operating in retail, is typically part of the STI plan, as described in paragraph 7.1 of this Report or of local performance bonuses. This approach outlines a deep coherence in the incentive structure, orienting all resources, from top management to professionals, towards the achievement of the same strategic priorities of the Group (WHAT). After the KPIs assigned to the beneficiaries for the year have been measured, the so-called Talent review is conducted, which measures performance in a broader sense and considers the values of the company's Culture Blueprint (HOW) as well as the potential of the resources. This holistic assessment approach allows for the definition of development, succession and training plans and serves as the basis for the Merit review process;

- The Retail population is included in the performance evaluation system called 'Bright', which also serves as a tool for the disbursement of annual bonuses and is also characterised by a strong consistency of the incentive logic applied to all employees. This system is based on the evaluation of the same Success Enablers, consistent with the Culture Blueprint, and on a set of quantitative objectives, whose targets vary according to the store to which the employee belongs, and the role held. For some managerial roles in this cluster, Talent Reviews are carried out in order to measure the potential and development opportunities most suited to the talents identified.

Within this context, feedback and individual meetings between managers and employees have crucial importance. These practices are considered fundamental in promoting the professional and personal development of employees, offering them the opportunity to receive constructive feedback, identify areas for improvement and receive the support they need to achieve their goals. Ferragamo gives great importance to the individual performance appraisal; in 2024 about 99% of employees received such an appraisal through structured processes rooted in the corporate culture.

In this context, the Remuneration Policy is an effective tool in valuing people, supporting individual development and promoting a corporate culture in line with the Culture Blueprint. Ferragamo's compensation strategy is designed to reward individual contribution, foster professional growth and incentivize the achievement of corporate objectives, while maintaining consistency and fairness within the organization.

With reference to the fixed part of remuneration, surveys are conducted at both the local and Headquarters level to ensure that remuneration is competitive with the reference market. Through the analysis of data from a wide range of companies and professional categories, Ferragamo ensures that its employees' compensation is fair and aligned with market dynamics.

Finally, the long-term variable component, as described in Section 7.2 of this Report, is dedicated to the Group's key resources and incentivizes all participants to achieve the same strategic priorities contributing to sustainable success in the medium to long term and strengthening the retention of these key resources.

The compensation package as a whole is therefore geared toward ensuring alignment and cohesion within the organization, promoting a culture of collaboration and shared success.

3. DIVERSITY, EQUITY, INCLUSION & BELONGING - DEI&B

The promotion of equal opportunities is another fundamental pillar of Ferragamo's corporate philosophy. Through new standards of excellence, the company is committed to ensuring an inclusive environment, where every individual has access to the same opportunities for growth and development, regardless of their background. This approach not only enriches the corporate culture, but also fosters innovation and creativity, which are essential elements for facing market challenges.

To promote diversity and inclusion, a *cultural change* path focused on diversity, equity, inclusion and a sense of belonging (DEI&B) is under implementation.
Through training courses and specific activities inserted in a DEI&B dedicated strategy, the Group aims to raise awareness of the value of diversity and inclusion in the business model.
To this end, Employee Resource Groups (ERGs) have been set up in each region, with an initial focus on gender issues, generational diversity and inclusion, promoting constructive dialogue between employees and management and measuring engagement through a survey with Great Place to Work which saw 88% of employees respond to the questionnaire, the feedback from which became the basis for the definition of targeted action plans.

From 2025 to 2027, the scope of the ERGs will be expanded to include other dimensions of diversity, such as LGBTQI+ and disability, further strengthening the sense of belonging and inclusion. In parallel, new initiatives for mental and physical well-being were launched in 2024 through the involvement of the ERGs. From 2025 to 2027, these initiatives will be adapted and refined based on the feedback gathered and the results obtained, ensuring continuous improvement of the well-being policies for all employees. And it was within these initiatives in the field of DEI&B that the "Manifesto" was drafted in 2023, and concrete goals were set to assess progress on the ESG agenda.

One of the key indicators in the progress of this agenda refers to the reduction of the Gender Pay Gap. In this regard, it had been decided in 2023 to introduce within the target sheet of the first allocation cycle of the LTI 2023-2025 plan a target for measuring the pay gap in the three main geographies in which the Group operates.

As proof of the strong focus on this issue, the Company has initiated for all the Group's companies project to analyse, monitor and develop plans to mitigate the Gender Pay Gap, with the primary objective of significantly reducing the gender pay gap by 2026 and eliminating it by 2030.
The first phase of the project involved calculating the Unadjusted Gender Pay Gap, i.e. the average and median difference in pay between men and women. The analysis was conducted on both fixed pay and Total Cash Target, which includes target variable pay. It also has been examined the distribution of men and women in the different quartiles and by category of worker, providing detailed information by region, country and role. The results of the Unadjusted Pay Gap were made available to Management through the company reporting system and dashboard, thus allowing for greater awareness of the composition and diversity of the workforce, as well as the implications of the pay gap.

The second phase involved an in-depth analysis to achieve a greater level of accuracy in calculating the pay gap. In fact, an Adjusted indicator was developed internally that measures the Gender Pay Gap in terms of 'Equal Role', adjusting the gap based on the "weight of the role". This phase made it possible to define a first element of adjustment to the Unadjusted Gender Pay Gap, constituting a significant step towards an even more precise calculation that considers all legitimate factors of pay differentiation.
In 2024, the calculation was developed and thus the Adjusted Gender Pay Gap was determined, which, in addition to considering the weight of the role, integrates, through a linear regression model, all the other objective elements that explain the differences in compensation. These include the country of reference, professional experience, length of service with the company, organisational structure, reporting line and performance results. The project highlighted an Adjusted Pay Gap calculated on the Total Cash Target at 12.31.2023 at Group level, equal to 2.9%, testifying to Ferragamo's commitment to guaranteeing gender equality. The legitimate factors and the linear regression analysis were submitted, together with the strategy on the issue, to Universal Fair Pay Check.
This third-party independent body certified the Company as a Fair Pay Analyst and included it in the Fair Pay Circle, a meeting in which companies from different sectors and geographical areas discuss best practices and strategies to eliminate pay gaps.

This Adjusted Gender Pay Gap will be recalculated annually to measure the actual improvement in line with the company's roadmap after the performance cycle has been completed (part of the so-called objective elements of data adjustment).

Following the results of the analyses and with the aim of further strengthening the company's commitment to closing the Gender Pay Gap, a plan to eliminate the Gender Pay Gap has been developed. This plan adopts a holistic approach, aimed at making all processes related to human resources management more equitable and neutral from a pay perspective, while helping to strengthen a culture of diversity. This plan is based on three pillars:

(i) Equal Pay Process: understanding how current remuneration processes can contribute to pay disparities. Initiatives already underway include the implementation of real-time analysis and monitoring of workforce distribution and the Gender Pay Gap, both Unadjusted and Adjusted, in order to identify possible outliers. Furthermore, the comparison with the external market for the definition of salary offers to candidates is expected to be extended to the whole Group;

(ii) Pay for Performance and Career: redesign and update of remuneration processes, orienting them towards greater alignment with the logic of pay for performance. This implies the introduction of merit-based salary review processes that are also linked to talent ranking, succession planning processes, career progression, workforce profile and occupational segregation analyses. Among the initiatives already implemented and continuously updated, are highlighted the activities of role weighting and related digitalisation, which allow us to consider Job Weight as a determining factor in the definition of salaries, ensuring a fair distribution based on the value and responsibilities of each position. In addition, a project called 'Compensation 2.0' is planned for the next two years, which involves the digitalisation of salary curves to manage salary progression in an effective and gender-neutral way;

(iii) Diversity, Equity, Inclusion & Belonging: strengthening the culture of diversity, equity and inclusion in all HR processes and increasing female representation in senior positions. Initiatives already underway include the introduction of a particular focus on eliminating the Gender Pay Gap and achieving the Fair Pay certification mentioned above in salary review processes. Furthermore, by virtue of the Company's commitment to fairness and transparency, the process to obtain Uni-PdR 125/224 certification is underway, which Ferragamo expects to obtain in 2025. In fact, the Company has integrated the 'pay for performance' philosophy into the Talent Review, Success Planning and Talent Ranking processes, and has focused salary reviews on reducing existing pay disparities. Finally, for the next two years Ferragamo will implement recruiting processes that involve the creation of a short list to ensure greater female representation at all levels.

The initiatives described above are part of a broader Group DEI&B strategy, monitored through *ad hoc* KPIs:

- Promotion of greater gender equity, diversity and representation: introduction of fair processes and policies (Group Recruitment Policy, Group Inclusion Policy, Balanced Succession Planning) and gender representation objectives, particularly at managerial level;

- Creation of an inclusive organisation and promotion of a sense of shared responsibility regarding DEI&B results: introduction of objectives based on the results of the engagement survey, volunteering programmes, participation in Employee Resource Groups, coaching and flexible working practices.

SUMMARY FRAMEWORK OF THE MAIN PAY ELEMENTS OF THE 2025 POLICY

The Remuneration Policy represented below refers to the compensation planned for Directors for the three-year period 2024-2026, valid until the expiration of the Board of Directors' term of office, which will occur with the approval by the Shareholders' Meeting called to approve the financial statements as of December 31st, 2026.

It should be noted that the following table shows the remuneration policy elements for the Chief Executive Officer and General Manager in office until March 6th, 2025.

As communicated to the market on February 3rd, 2025, following the consensual termination of the employment relationship between the Company and Mr Marco Gobbetti, a new Chief Executive Officer will be identified through a careful and rigorous selection process, in line with the Group's commitment to ensuring solid and responsible corporate governance. The relative remuneration package will be determined in accordance with the provisions of applicable legislation and this report, taking into account of market data, the specifics of the role, seniority and the need to attract high-level talent, in order to ensure an effective transition in a period of significant evolution for Ferragamo.
The same process has been followed to determine the remuneration deliberated by the Board of Directors with effect from March 6th (date of conferral of powers) subject to the approval of this document by the Shareholders' Meeting, related to the proxies that were conferred as communicated to the market on March 6th, during the so-called transition period, for some Directors.

In particular:

- For the remuneration related to the role of Executive Chairman and Deputy Chairman to whom powers have been granted, a panel of both Italian and international listed companies was analysed, with particular attention to the role of Executive Chairman to companies operating in the luxury sector where this role is widespread;

- For the delegated powers conferred to two Board Members (as Chief Product Officer and Head of Support Functions), an *ad-hoc* benchmark was analysed, provided by an external and independent company based on a panel of companies in the sector for comparable roles.

PRINCIPLE AND PURPOSE	PERFORMANCE CHARACTERISTICS AND CONDITIONS	AMOUNTS
FIXED REMUNERATION		
Commensurate with assigned responsibilities, required contribution, skills, and experience	It is determined in relation to market remuneration benchmarks and periodically evaluated also in relation to pay mix policies. In the event of the delegation of powers to the members of the Board of Directors, the company may define, in compliance with applicable regulations, remuneration appropriate to the purpose of the same in line with the market and following the approval process of the competent bodies as done for the so-called transition period. The remuneration illustrated here, pursuant to Article 2389, paragraph 3 of Civil Code and/or BGS, for the Chairman, Chief Product Officer and Head of Support Functions, has been approved by the Board of Directors with effect from March 6th (date of conferral of powers), subject to the approval of this document by the Shareholders' Meeting.	EXECUTIVE CHAIRMAN €800,000 annual gross of which: - €750,000 as emolument for the office of Chairman pursuant to Article 2389, paragraph 3, Civil Code. - €50,000 as compensation for serving as a director, pursuant to Article 2389 paragraph 1 of the Civil Code. DEPUTY CHAIRMAN €200,000 annual gross, of which: - €50,000 for the office of Director resolved pursuant to Article 2389 paragraph 1 of the Civil Code. - € 100,000 as emolument for the office of Deputy Chairman pursuant to Article 2389 paragraph 3 of the Civil Code.

For the Deputy Chairman, the fixed remuneration has not been modified compared to the decision made by the Board of Directors on May 9th, 2024.

- € 50,000 for the appointments made in subsidiaries pursuant to Article 2389 paragraph 3 of the Civil Code.

CEO-GM (in office until March 6th, 2025, as per press release dated February 3rd, 2025 (Mr Marco Gobbetti)

€ 2,300,000 annual gross, of which:

- €2,180,000 as annual gross remuneration for performing the duties as an Executive of the Company
- €120,000 against the exercise of the office and proxy pursuant to Article 2389 paragraphs 1 and 3 of the Civil Code.

POSSIBLE NEWLY APPOINTED CEO-GM

- For the Chief Executive Officer and General Manager who may be appointed, in addition to the remuneration, in accordance with the provisions of Article 2389, paragraphs 1 and 3 of the Italian Civil Code, at the time of appointment, the remuneration for the position will be determined in accordance with current regulations.

DIRECTORS WITH DELEGATED POWERS

Chief Product Officer

- €500,000 as Gross Annual Salary for the performance of duties as Company Executive
- €80,000 for the exercise of the office and the delegation pursuant to art. 2389 paragraph 3 of the Italian Civil Code
- € 50,000 for the position of director resolved in accordance with art. 2389 paragraph 1 of the Italian Civil Code.

Head of Support Functions

- € 1,080,000 for the position and delegation in accordance with art. 2389 paragraph 3 of the Italian Civil Code.
- €50,000 for the position of director resolved in accordance with art. 2389 paragraph 1 of the Italian Civil Code.

EXECUTIVES WITH STRATEGIC RESPONSIBILITY

Salary determined in relation to assigned responsibilities, market data for comparable roles, and the provisions of the relevant CCNL.

SHORT-TERM VARIABLE INCENTIVE PLANS

SHORT TERM INCENTIVE 2025

Incentivizes the achievement of annual business and sustainability goals defined consistently with the company's strategy and Budget	**PLAN FEATURES** - The plan is characterized by consistency in the objectives assigned to all beneficiaries, thus demonstrating a unified and shared approach. - The plan scorecard provides a balance between economic-financial and ESG objectives. - Three targets were identified as strategic priorities, represented by Product Net Sales, EBIT Adjusted and ESG targets that address environmental issues. - The three Group performance goals are assigned to the entire population participating in the plan with an overall weight ranging from 100 percent to 50 percent, depending on the type and level of responsibility of the beneficiaries (for regional beneficiaries, including Regional CEOs/MDs, the Product net Sales and EBIT Adjusted targets are partly related to the results of the reference region). - The targets include independent incentive curves, based on which an accrued incentive is determined that varies in a range from 0% of the target incentive, corresponding to the "threshold" level of performance, to 150% of the target incentive, corresponding to the achievement of a maximum level of performance. - The system also includes a multiplier mechanism linked to the Group's financial performance, which aims to ensure greater financial sustainability of the plan and greater adherence to the Group's sustainability. Specifically, there is a provision for a reduction of up to a maximum of 75% of the bonus if the Adjusted EBIT is lower than budgeted. In the case of a exceptional performance, with reference to both the Group's Net Sales and Adjusted EBIT, the system recognises up to a +20% increase on the target bonus. - The plan is subject to Malus and Claw back clauses. **EXECUTIVE CHAIRMAN, DEPUTY CHAIRMAN and HEAD OF SUPPORT FUNCTIONS GOALS STI 2025** 1. Group Product Net Sales – weight 40%. 2. Group Adjusted EBIT – weight 40%. 3. Group-wide ESG target consisting of three metrics relating to the environment – weight 20%. In addition to the application of the so-called “Multiplier”.	**EXECUTIVE CHAIRMAN** €400,000 gross on target approved by the Board of Directors subject to the approval of this document by the Shareholders' Meeting. The maximum incentive could theoretically reach 180% of the target incentive, as a combined action of the maximum result of the individual scorecard (up to 150%) and the multiplier linked to financial performance (up to +20%). **DEPUTY CHAIRMAN** €70,000 gross approved by the Board of Directors, subject to the approval of this document by the Shareholders' Meeting. The maximum incentive could theoretically reach 180% of the target incentive, as a combined action of the maximum result of the individual scorecard (up to 150%) and the multiplier linked to financial performance (up to +20%). **POSSIBLE NEWLY APPOINTED CEO-GM** In general, the newly appointed CEO-GM may be included among the beneficiaries of the Group's STI plan. However, the Company reserves the right to develop an ad hoc plan, which will be submitted to the competent bodies for approval. **DIRECTORS WITH DELEGATED POWERS** Chief Product Officer - €243,600 on target - 42% on target of remuneration (excluding remuneration pursuant to Article 2389, paragraph 1 of the Italian Civil Code of which, approved by the Board of Directors, subject to the approval of this document by the Shareholders' Meeting). Head of Support Functions - €216,000 on target - 20% on target of remuneration (excluding remuneration pursuant to art. 2389 paragraph 1 of the Italian Civil Code). The maximum incentive could theoretically reach 180% of the target incentive, as a combined action of the maximum result of the individual

Scorecard (up to 150%) and the multiplier linked to financial performance (up to +20%).

EXECUTIVES WITH STRATEGIC RESPONSIBILITY GOALS STI 2025 (included the Chief Product Officer)

1. Group Product Net Sales - 30%
2. Group EBIT Adjusted - 30%.
3. Group-wide ESG target consisting of three metrics referring to the environmental sphere - 10%.
4. Other strategic objectives related to membership function - 30%.

In addition to the application of the so-called "Multiplier".

EXECUTIVES WITH STRATEGIC RESPONSIBILITY

Average target incentive equal to 41.3% of fixed remuneration.

The maximum incentive can theoretically reach up to 180% of the target incentive as a combined action of the maximum individual scorecard result (up to 150%) and the multiplier related to financial performance (up to +20%).

LONG-TERM VARIABLE INCENTIVE PLANS

PERFORMANCE PLAN AND RESTRICTED SHARES 2023-2025 (LTI PLAN) – 3rd ALLOCATION CYCLE 2025-2027

Long-term variable compensation is aimed at:

Promote the pursuit of long-term sustainable success through the achievement of consolidated Group performance targets

Ensuring the retention of Ferragamo's key people

PLAN DESCRIPTION

The Plan, approved by the Shareholders' Meeting on April 26th, 2023, provides for Executives with strategic responsibility and selected key resources of Ferragamo three cycles of annual (rolling) allocation of ordinary shares of the Company in an amount equal to:

- 75% in the form of Performance Share Unit
- 25% in the form of Restricted Share Unit.

The vesting of the initial rights related to the Performance Shares (equal to 75% of the Incentive Opportunity) will be subject to the achievement of the ratio permanence condition at the end of the vesting period of each cycle of the LTI Plan and the level of achievement of one or more performance indicators (according to an incentive curve between 50% and 150%) at the end of the vesting period of each cycle of the LTI Plan.

The vesting of the initial rights related to the Restricted Shares (equal to 25% of the Incentive Opportunity) is subject to the achievement of the sole condition of permanence of the relationship at the end of the vesting period of each cycle of the LTI Plan.

The plan is subject to Malus and Clawback clauses.

EXECUTIVE CHAIRMAN and DEPUTY CHAIRMAN

Currently, the incentive plan in force does not include the Executive Chairman and the Deputy Chairman among the beneficiaries.

Given the so-called transition period, the right to consider the inclusion of the Executive Chairman and the Deputy Chairman in the Third cycle of the incentive scheme for Executives with Strategic Responsibility and other key roles, or to develop an ad hoc plan for these figures, which will be submitted for approval to the competent bodies, providing incentive levels in line with the market.

POSSIBLE NEWLY APPOINTED CEO-GM

The current incentive plan does not include the former Chief Executive Officer and General Manager (CEO-GM) among the beneficiaries, as the latter was subject to long-term incentive plans specifically designed for his position.

PERFORMANCE TARGETS RELATED TO PERFORMANCE SHARE UNITS – 3rd CYCLE 2025-2027

For the third allocation cycle, performance indicators are divided between consolidated Group economic and financial objectives (total weight of 80%), and ESG indicators (total weight of 20%):

Product Net Sales (average % growth in relation to revenue) (30%);

Cumulative EBITDA of the three-year period 2025-2027 (30%);

Cumulative Cash Flow of the three-year period 2025-2027 (20%);

ESG metrics related to the decrease of carbon Intensity, in line with the Net Zero Plan;

ESG Social metrics related to People Engagement: improvement of employee engagement through a global measurement that the company will carry out annually, alternating full surveys with pulse surveys on the most critical issues from year to year;

ESG Social metrics related to Gender Pay Gap: commitment to Adjusted Gender Pay Gap reduction in line with the plan to reach zero by 2030 and a reduction of 0.5% YoY.

For each indicator there is an incentive curve linking the number of rights that can be accrued according to the level of achievement of the performance indicators (from 50% to 150% of Initial Rights).

Below the threshold, identified for each economic/financial or ESG target, the target does not deliver bonuses for the corresponding weight

VESTING AND HOLDING PERIOD

Three-year vesting period for each award cycle (1st cycle 2023-2025; 2nd cycle 2024-2026; 3rd cycle 2025-2027)

The Executives with strategic responsibility and beneficiaries to be identified by the Board of Directors from among those who report directly to the Company's Executive Chairman and Directors with delegated powers and/or have responsibility for a so-called "Region" will be obliged to hold continuously, until the end of the 2nd calendar year following the end of each vesting period, all the Shares granted under the LTI Plan (subject to, the Sell to Cover mechanism).

However, the Company reserves the right to consider the inclusion of the new CEO-GM in the incentive scheme for Executives with Strategic Responsibility and other key roles or to develop an ad hoc plan for this figure, which will be submitted for approval to the competent bodies, providing incentive levels in line with market levels.

DIRECTORS WITH DELEGATED POWERS

Chief Product Officer

30% of target remuneration at the beginning of the performance period in line with the Rules of the Plan.

Head of Support Functions

Currently, the incentive plan in force does not include the Head of Support Functions among the beneficiaries.

The Company reserves the right to consider the inclusion of this role within the 3rd cycle of the incentive scheme for Executives with Strategic Responsibility and other key roles, or to develop an ad hoc plan for this role, which will be submitted for approval to the competent bodies, providing incentive levels in line with the market.

EXECUTIVES WITH STRATEGIC RESPONSIBILITY AND OTHER EMPLOYEES CONSIDERED KEY

For each cycle of the LTI Plan, for this cluster of population, there is a target LTI share of up to 50% fixed remuneration, of which 75% will be paid in the form of Performance Share Units and 25% in the form of Restricted Share Units.

Performance Share Units may vest according to an (independent) incentive curve between 50% and 150%. Rights related to Restricted Shares may vest in a fixed amount equal to 25% of the Initial Rights.

NON-MONETARY BENEFITS

They are allocated in accordance with the purposes of the Group's remuneration policy	Non-monetary benefits are defined consistently with the provisions of the law, collective agreement and other applicable union agreements.	The Company may grant Directors and Executives with strategic responsibility non-monetary benefits from the following as examples only: • home • cars • uniform allowance • tax assistance • supplementary health care policy • supplementary life insurance policy and contribution to supplementary pension fund. • school support for family members

TERMINATION

Retention purposes related to the role held in line with strategies, values, and long-term interests	Determined in relation to the strategic nature of the role, as well as non-compete obligations.	CHAIRMAN and DEPUTY CHAIRMAN There is no ex-ante agreement regulating the termination of the relationship. DIRECTORS WITH DELEGATED POWERS Head of Support Functions subject to the approval of this document by the Shareholders' Meeting, in the event of termination as a good leaver: (i) fixed compensation pursuant to art. 2389 paragraphs 1 and 3 of the Italian Civil Code accrued *pro-rata temporis*; (ii) STI bonus pro-rata temporis where actually accrued and the good leaver assumption has occurred starting from September 1st, 2025 (included) during the 2025 financial year or starting from July 1st, 2026 (included) during the 2026 financial year; (iii) an indemnity equal to (a) €270,000, where the good leaver scenario occurred on a date prior to August 31st, 2025 (inclusive) during the 2025 financial year or on a date prior to June 30th, 2026 (inclusive) during the 2026 financial year or (b) to €375,000, if the good leaver scenario has occurred starting from September 1st, 2025 (included) during the 2025 financial year or starting from July 1st, 2026 (included) during the 2026 financial year.

	EXECUTIVES WITH STRATEGIC POWERS There is no *ex-ante* agreement regulating the termination of employment for Executives with Strategic Responsibility, therefore the relevant reference standards (so-called CCNL) apply.

SECTION ONE

REMUNERATION POLICY

1. PREMISE

This report on remuneration policy and compensation paid pursuant to Article *123-ter* of the TUF (the "**Report**") prepared by Salvatore Ferragamo S.p.A. ("**Salvatore Ferragamo**" or the "**Company**") includes:

a) in Section I (the "**Remuneration Policy**"), a description of the general policy on the remuneration of the members of the Board of Directors (the "**Directors**"), of the Executives with Strategic Responsibility[2] (the "**Executives with Strategic Responsibility")** and of the Head of Internal Audit and, without prejudice to the provisions of Article 2402 of the Italian Civil Code of the members of the control body (the "**Statutory Auditors**") of Salvatore Ferragamo, as well as an illustration of the procedures used for the adoption and implementation of this Remuneration Policy;

b) In Section II:

   (i) a representation of the items that make up the remuneration paid during the fiscal year ending December 31st, 2024 (the "**FY**" or the "**FY 2024**") in favour of the members of the Company's management and supervisory bodies and, in aggregate, the Company's Executives with Strategic Responsibility, highlighting their consistency with the Company's remuneration policy for that FY;

   (ii) an analytical representation of compensation paid during the Year, for any reason and in any form, by the Company and its affiliated companies and subsidiaries (the "**Subsidiaries**" and jointly with the Company, the "**Group**");

   as well as an illustration of how the Company considered the vote cast at the April 23rd, 2024, Shareholders' Meeting on Section II of the 2024 Remuneration Policy and Compensation Paid Report.

The Remuneration Policy has been prepared in accordance with the provisions of Article *123-ter* of Legislative Decree No. 58/1998 (the "**TUF**"), Article *84-quater* and Annex 3A, Schedule *7-bis* of CONSOB Regulation No. 11971/1999 (the "**Issuers' Regulations**") and Article 5 of the Corporate Governance Code adopted by the *Corporate Governance* Committee of Borsa Italiana S.p.A. in January 2020 (the "**Code**").

In line with regulations and in keeping with the values of transparency and accountability that have always been pursued by Salvatore Ferragamo, with this Report, we intend to ensure clear and comprehensible information regarding the strategies and processes adopted to define and implement the Remuneration Policy for Directors, Executives with Strategic Responsibility of the Company, and how it contributes, to the pursuit of the Company's strategy, long-term interests and sustainability of the Company and the Group.

Considering the change in leadership and the timing of approval of the Remuneration Policy, 2025 represents a year of transition regarding Ferragamo's remuneration strategy. In fact, as per the press release published on February 3rd, 2025, the Board of Directors of Salvatore Ferragamo S.p.A. announced that the Company and Mr Marco Gobbetti have reached an agreement for the consensual termination

[2] Executives with Strategic Responsibility ("Executives with Strategic Responsibility") are those individuals who have the power and responsibility, directly or indirectly, for planning, directing and controlling the company's activities, including directors (executive or otherwise) of the company. In relation to the category of Executives with Strategic Responsibility, the compensation policy for the two employees who are Executives with Strategic Responsibility as of the date of publication of this document is described from this point forward: the Chief Product Officer (former Chief Transformation & Sustainability Officer) and the Chief Financial Officer. The compensation policy related to the members of the Board of Directors is described in subsequent paragraphs.

of their employment and directorship with effect from the date of approval of the financial statements for the year 2024, on March 6th, 2025.
The new Chief Executive Officer will be identified following a careful and rigorous selection process that reflects the Group's commitment to ensuring sound corporate governance.
With reference to the Company's governance for the period between March 6th, 2025 and the date of appointment of a new Chief Executive Officer, executive powers have been conferred on the Executive Chairman, who defined a distribution of delegated powers and will be supported by a presidential advisory committee for the transition composed of experts with consolidated experience in the industry who have already worked in senior roles within the Company. The remuneration for these delegated powers of the Chairman and the Executive Directors, illustrated in this document, have been approved by the Board of Directors, subject to approval of this document by the Shareholders' Meeting starting from March 6th (date of the delegation of powers) and defined with the support of the Remuneration and Nomination Committee, which analysed market benchmarks for comparable roles in companies in the luxury sector.

The Remuneration Policy is subject to continuous review and improvement in order to respond to the indications of proxy advisors, investors and market practices, while ensuring adequate transparency of disclosure. In this context, the Remuneration and Nomination Committee, also based on a careful evaluation of the voting indications expressed by the proxy advisors and the ratings agencies' assessments, has decided to make some improvements to this Remuneration Report.

It is particularly highlighted:

1. of the paragraph on the DEI&B strategy with the strengthening of the Gender Pay Gap section, highlighting the company's commitment to promoting gender equity and in guaranteeing equal opportunities within the organization. This section provides an in-depth analysis of the methodology adopted and the results obtained in the measurement of pay disparities and the ongoing commitment to their future reduction;

2. Adjustment of the Remuneration Policy to reflect the recent changes to the short-term variable incentive system, with the aim of reinforcing the pay-for-performance principle and giving greater relevance to the company's financial performance;

3. Continuous improvement of transparency on specific issues, with particular attention to the growing interest of investors and proxy advisors, as well as strengthening the link between the level of remuneration and corporate strategies, including those relating to ESG aspects.

The Remuneration Policy has been made available to the public, on the Company's website https://group.ferragamo.com, Governance/Shareholders' Meeting 2025 Section, within the terms of the law.

2. BODIES AND INDIVIDUALS INVOLVED IN THE PREPARATION, APPROVAL AND POTENTIAL SHARES OF THE REMUNERATION POLICY AND RESPONSIBLE FOR ITS PROPER IMPLEMENTATION

The definition of the Remuneration Policy represents the outcome of a complex process involving the Shareholders' Meeting (the "**Shareholders' Meeting"), the Board of** Directors (the "**Board of Directors**"), the Remuneration and Nomination Committee (the "**Remuneration and Nomination Committee"** or the "**Committee**") the Board of Statutory Auditors (the "**Board of Statutory Auditors**"), the Chairman of the Board of Directors (the "**Chairman**") and the relevant corporate structures (in particular, the Legal and Compliance Function and the Human Resources Function) of the Company.

The Remuneration Policy was, in particular, developed on the basis of strategic guidelines defined by the Board of Directors, with the support of the Committee and the relevant corporate structures.

The Shareholders' Meeting of the Company resolves by binding vote on the Remuneration Policy outlined in Section I of the Report.

Relating to 2025 Fiscal Year, the Remuneration Policy will run for one year.

Periodically, the Committee will evaluate the adequacy, overall consistency and concrete application of the Remuneration Policy, making use, for the remuneration of Executives with Strategic Responsibility, of the information provided by the Chairman and the possible Executive Director, and will make any observations and/or proposals to the Board of Directors for Shares or modification, if necessary.

In the event that, during the term of the Remuneration Policy, the Board of Directors intends to make changes to it[3] , it will convene a Shareholders' Meeting, which will again take a binding vote, with the help of a special report explaining the new Remuneration Policy.

3. REMUNERATION AND NOMINATION COMMITTEE

The Company has a Remuneration and Nomination Committee, which was formed by the Board of Directors' meeting on May 9th, 2024, and consists of three non-executive and independent directors as of the date of this Report.

As of December 31st, 2024, and the date of this Report, the Committee was composed as follows: Patrizia Michela Giangualano (Chairman), Laura Donnini e Sara Ferrero.

The members of the Committee have adequate knowledge and experience in financial or compensation policy matters, as reflected in their curriculum vitae. This expertise was assessed as adequate by the Board of Directors at the time of appointment.

[3] Subject, of course, to the possibility of using the waiver procedure (referred to in paragraph 10 below).

Composition of the Remuneration and Nomination Committee

Patrizia Michela Giangualano	Laura Donnini	Sara Ferrero
Chairman	Member	Member
Independent non-executive director	Independent non-executive director	Independent non-executive director

The Committee, which has its own Rules of Procedure approved by the Board of Directors performs the functions provided by the Code for the Nomination Committee and the Remuneration Committee[4] .

More specifically, the Committee:

a) formulates annually, at the latest during the meeting of the Board of Directors that deliberates the convening of the Shareholders' Meeting called to approve the annual financial statements, a proposal to the Board of Directors regarding the Company's Remuneration Policy;

b) periodically evaluates, during the course of the fiscal year, the adequacy, overall consistency and concrete application of the Remuneration Policy adopted by the Company, making proposals to the Board of Directors and reporting, whenever deemed appropriate, any need to amend, revise or supplement the Remuneration Policy, as well as any failure to implement the Policy itself and/or violation of any of the principles contained therein;

c) expresses its opinion on the remuneration of Executive Directors, other directors holding special positions and Executives with Strategic Responsibility as well as the setting of *performance* targets related to the variable component of such remuneration, and monitors the implementation of the decisions adopted by the Board, verifying the actual achievement of the *performance* targets set;

d) evaluates and makes any proposals to the Board of Directors regarding remuneration plans, including share-based plans, with reference to the adoption of expedients aimed at preventing such plans from inducing their recipients to behave in such a way as to favour short-term increases in the market value of the shares or, in any case, short-term objectives, to the detriment of value creation in the medium to long term and the sustainability of the Company as a whole;

e) if it deems it necessary or appropriate for the performance of its duties, has the right to make use, at the Company's expense, of consultants, including external consultants, who are experts in remuneration matters (also in order to take into account the remuneration practices that are widespread in the reference sectors and for companies of similar size, also considering comparable foreign experiences). In particular, for the preparation of this Report, the Company used the support of Mercer.

The work of the Committee is coordinated by the Chairman and the meetings are duly recorded by the *General Counsel*, in her role as secretary, in a special minute book kept at the Company's registered office.

The Committee meets as often as necessary to carry out its functions and whenever the Chair of the Committee deems it appropriate. The Committee, however, shall meet prior to each meeting of the Board of Directors whose agenda includes matters within its purview. Meetings of the Committee are not attended by directors in relation to whose compensation the Committee is called upon to express an opinion. The

[4] This Report will refer to the functions and activities carried out by the Committee in its role as remuneration committee, while for the activities carried out in the field of appointments, please refer to the Report on Corporate Governance and Ownership Structure published on the Company's website https://group.ferragamo.com, in the governance section, report on corporate governance and ownership structure.

Chairman of the Committee reports to the Board on the activities carried out regarding the items on the agenda having to do with the matters on which the Committee is required to express its opinion.

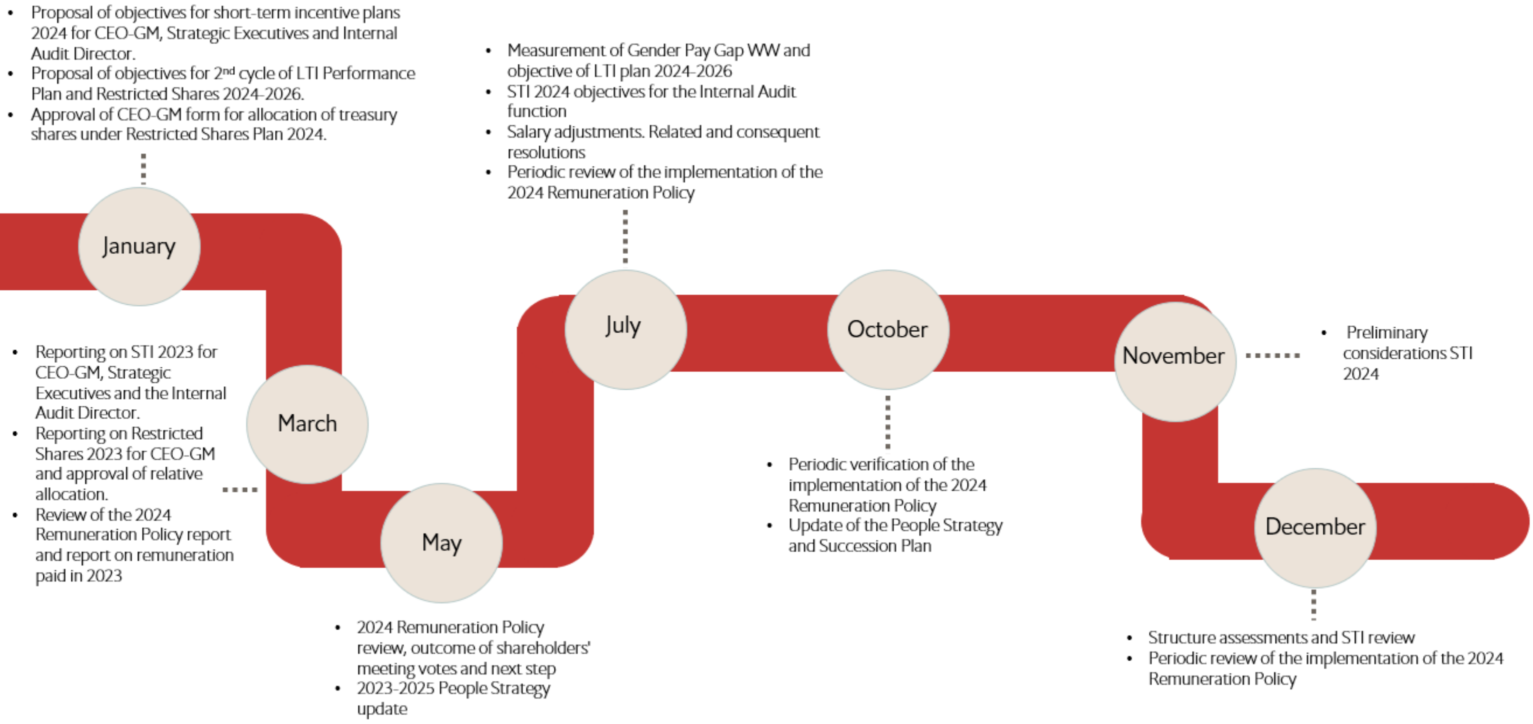
Attendance at Committee meetings by non-members (such as directors or corporate officers) is by invitation of the Committee Chairman and on individual agenda items. The Chairman of the Board of Directors and the Chief Executive Officer and General Manager are permanent guests at Committee meetings, except when their compensation is discussed.

During FY2024, the Remuneration and Nomination Committee met 9 times, namely on January 22nd, March 1st, May 21st, July 29th, September 23rd, October 10th, November 12nd and December 6th and 16th. The meetings lasted an average of 90 minutes.

In the current financial year 2025, as at the date of approval of this Report, 4 meetings have been held.

subject to the approval of this document by the Shareholders' Meeting.

The Committee's work on remuneration issues has concerned:



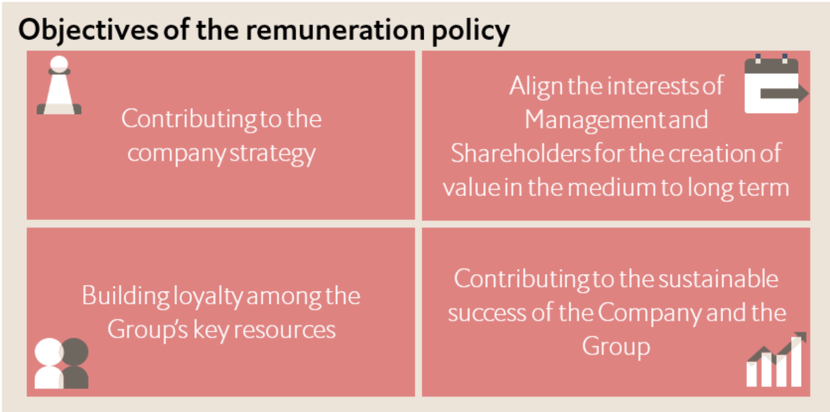
4. Purposes pursued with the Remuneration Policy and its basic principles

The Company believes that the Remuneration Policy represents a primary tool aimed at attracting, motivating and retaining people to profitably pursue objectives, short and/or medium to long term, related to the Group's strategic objectives, thus contributing to the achievement of results aimed at strengthening the Company's operational, economic and financial solidity in the long term and, therefore, also to safeguarding the sustainability of the Company and the Group.

The Company's Remuneration Policy has been drawn up considering the compensation and working conditions of its employees, including based on elaborate benchmarks, the provisions of collective bargaining (applicable from time to time), with the aim of retaining and attracting qualified and adequately motivated professional resources, from a meritocratic perspective.
The benchmarking analyses were conducted with reference to a panel of listed companies, both Italian and international, with particular attention to companies operating in the luxury sector. The aim of this analysis was to ensure that remuneration practices are competitive and in line with best market practices, allowing

the identification of the best strategies to attract and retain talent, while ensuring alignment with company objectives and stakeholder expectations.

With the Remuneration Policy for FY2025, the Company pursues the following objectives:



Specifically, the Remuneration Policy is aimed at aligning *management* objectives with the overriding interest of creating value for all *stakeholders* over a medium-long time horizon.

The fixed remuneration component is calibrated to be consistent with the covered role, assuring an adequate compensation even if the conditions needed for the payment of the variable part are not met.

Variable remuneration is aimed at incentivizing and retaining *Management, by* creating a robust link between part of their remuneration and the achievement of Company' strategic objectives. This approach is implemented without inducing them to take risks over the degree of risk appetite set forth in the relevant corporate strategies and approved by the Company's Board of Directors.

The variable remuneration for Executive Directors and Executives with Strategic Responsibility is linked to parameters of both an economic-financial and other nature, in line with company strategies and the pillars, which are approved by the Board of Directors, and which include objectives linked to ESG aspects. These objectives, although with different percentages, are also extended to the rest of the company population who benefit from the incentive plans.

The performance targets, which determine the payment of the variable components, are predetermined, measurable and have a significant connection with a medium to long-term time horizon.

The Company's Remuneration Policy is, in general, aligned with the principles set forth in the Corporate Governance Code and provides:

a) a balance between the fixed and variable components that is appropriate and consistent with the company's strategic objectives and risk management policy, taking into account the characteristics of the company's business and the sector in which it operates, while still providing that the variable portion represents a significant part of the total remuneration;

b) Maximum limits on the disbursement of variable components;
c) *performance* objectives, to which the disbursement of variable components is linked, predetermined, measurable and linked in significant part to a long-term horizon; they are consistent with the Group's strategic growth objectives and are aimed at promoting its sustainable success, including, where relevant, non-financial parameters;

d) an appropriate deferral timeframe - with respect to the time of maturity - for the payment of a significant portion of the variable component, consistent with the characteristics of the business activity and the associated risk profiles;

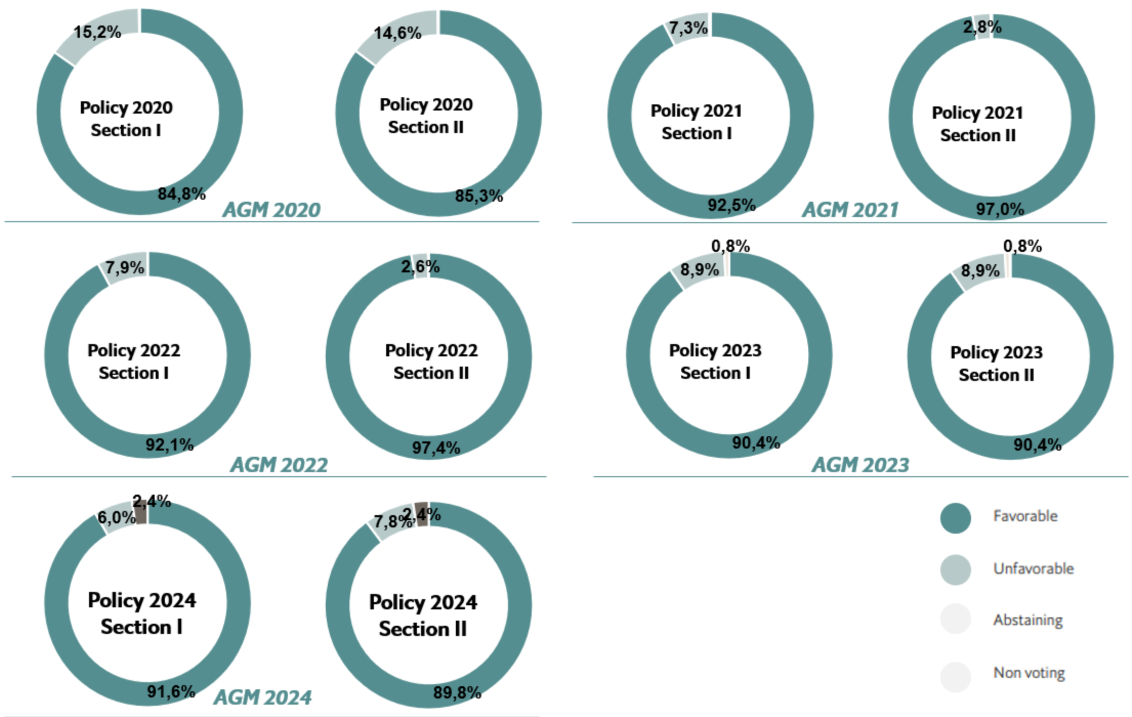
e) clauses that allow the company to demand repayment, in whole or in part, of variable components of remuneration paid (or to withhold amounts subject to deferral), determined on the basis of data later shown to be manifestly erroneous and such other circumstances as may be identified by the company;

f) a pay structure that ensures consistency across homogeneous populations including cross-geography, promoting internal alignment and a culture of collaboration and shared success;

g) clear and predetermined rules for the possible payment of severance pay, which define the upper limit of the total amount payable by linking it to a specific amount or a specific number of years of remuneration. This allowance is not paid if the termination is due to the achievement of objectively inadequate results.

5. PROGRESS OF VOTING OUTCOMES ON THE ANNUAL REMUNERATION REPORT AND DESCRIPTION OF CHANGES FROM THE REMUNERATION POLICY LAST SUBMITTED TO THE SHAREHOLDERS' MEETING

The following is the performance of the Shareholders' Meetings votes related to the contents reported in Section I on the Remuneration Policy for the past 5 years (2020-2024), which shows a broad Shareholders consensus.



As highlighted in the premises, the Committee, supported by the relevant internal structures, analysed the voting results of the 2024 Shareholders' Meeting on remuneration items and the indications from investors and proxy advisors.

While maintaining continuity with the previous year, this Remuneration Policy includes the following changes from the Policy approved at the Shareholders' Meeting on April 23rd, 2024:

1. Inclusion of compensation for executive powers, approved by the Board of Directors with effect from March 6th, (date of conferral of powers), subject to the approval of this document by the Shareholders' Meeting;

2. Update of the 2025 Short-Term Incentive Plan, which incorporates the following improvements:

   - Separation of behaviour assessment by promoting a pay-for-performance logic and a culture of continuous feedback: behaviour assessment is carried out exclusively as part of the performance evaluation process and is no longer linked to the STI system;

   - Simplification of the scorecards assigned to employees, ensuring greater standardisation and more effective management of the process;

   - Inclusion of Regional Product Net Sales and EBIT Adjusted targets among the Group targets on the scorecard for beneficiaries at regional level;

- Increase in the weighting assigned to Group objectives (i.e. financial and ESG objectives) and consequent reduction in the weighting of individual objectives to better align the performance of beneficiaries with the achievement of Ferragamo's strategic objectives;

- Introduction of a Group financial multiplier/demultiplier to ensure greater economic sustainability of the plan.

3. Identification of the objectives of the 3rd cycle of the LTI Performance and Restricted Share Plan, with particular reference to ESG metrics, which are as follows:

   - ESG Environment metric relating to the reduction of Carbon Intensity, in line with the company's sustainability plan (i.e. the Ratio between Co2 emissions and Annual Revenue);

   - ESG Social metric relating to People Engagement: improvement of employee engagement through global measurement that the company will carry out annually, alternating full surveys with pulse surveys on the most critical issues from year to year;

   - ESG Social metric relating to the Gender Pay Gap: commitment to reducing the Adjusted Gender Pay Gap, in line with the plan to reach zero by 2030 and a reduction of 0.5% YoY.

In the development of indicators for the STI 2025, benchmarking analysis were conducted on a panel of listed companies belonging to FTSE MIB, Mid Cap and Small Cap with a specific focus on a Peer group composed by similar companies in term of belonging, size and presence in retail. From this analysis emerged that the companies taken as benchmarks adopt, for short-term incentive schemes, objectives similar to those proposed, and with specific reference to economic-financial objectives, the indicators would be mainly linked to revenues and other profitability indicators as the EBIT.

6. POLICIES ON FIXED AND VARIABLE COMPONENTS OF REMUNERATION FOR DIRECTORS, THE SUPERVISORY BOARD AND EXECUTIVES WITH STRATEGIC RESPONSIBILITY

Directors are entitled (in addition to reimbursement of expenses incurred in the course of their duties) to remuneration determined by the Shareholders' Meeting at the time of their appointment considering the commitment required, the relevant responsibilities and current practices for members of the Boards of Directors of comparable companies.

The Shareholder Meeting on April 23rd, 2024, established at €500.000 the total annual gross compensation to be paid to the entire Board of Directors, with responsibility to the Board of Directors to establish the compensation for the special roles.

Directors with specific duties (or special tasks) may therefore be granted, subject to a resolution of the Board of Directors, having heard the opinion of the Remuneration Committee and the Board of Statutory Auditors:

a) a fixed remuneration (in addition to that determined by the Shareholders' Meeting and to any remuneration from employment, if the Executive Director is also an employee of the Company), with a stable and irrevocable nature, which does not create incentives for risk-taking and does not depend on the Company's performance, to be paid on an annual basis; this is determined on the basis of the responsibilities connected with the position and the commitment required during the financial year for its fulfilment;

b) one or more variable payments, established in accordance with the principles of this report and linked to the achievement (on an annual and/or multi-year basis) of predetermined, measurable objectives consistent with the Company's medium/long-term strategic objectives and aimed at promoting its sustainable success (also including non-financial parameters and, where relevant, ESG - Environmental, Social, Governance).

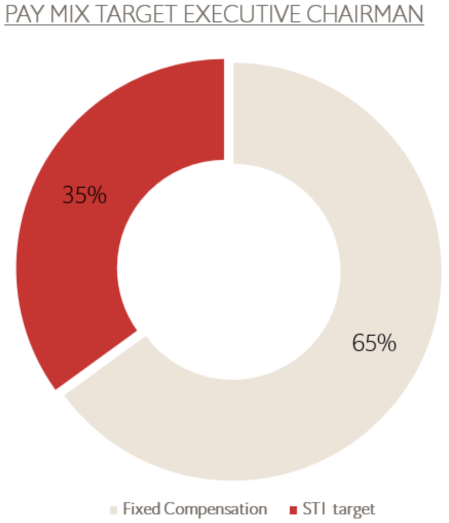
Below is a breakdown of the remuneration proposed by the Board of Directors starting from March 6th, 2025, and subject to the approval of this document at the Shareholders' Meeting.

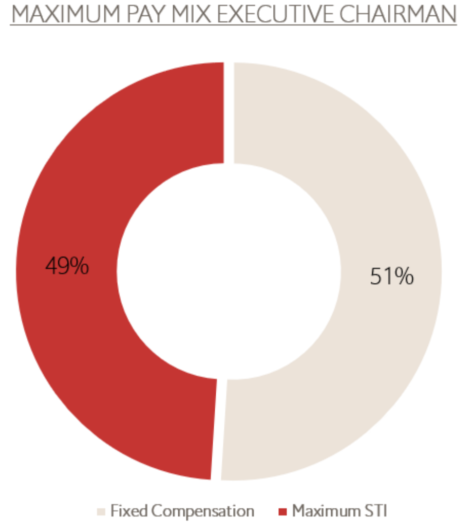
6.1 EXECUTIVE CHAIRMAN OF THE BOARD OF DIRECTORS

The Fixed Remuneration of the Executive Chairman of the Board of Directors, approved by the Board of Directors with the favourable opinion of the Board of Statutory Auditors pursuant to Article 2389, paragraph 3, of the Italian Civil Code, is equal to - with effect from the date of assignment of the powers of March 6th, 2025 and subject to the approval of this report by the Shareholders' Meeting - €750,000 gross per year, in addition to the compensation already approved by the Shareholders' Meeting on April 23rd, 2024 for the office of Director pursuant to art. 2389 paragraph 1 of the Italian Civil Code for a gross annual amount of €50,000.

Given the assumption of powers by the Chairman following the termination of the relationship with Marco Gobbetti, the company has deemed it appropriate to consider the inclusion of the Executive Chairman - again with effect from the date of assignment of powers on March 6th, 2025 and subject to the approval, by the Shareholders' Meeting, this report - within the existing incentive scheme for Executives with Strategic Responsibility and other key roles in the short term, i.e. the 2025 Short Term Incentive Plan, with a target amount of €400,000 gross. The Plan and the performance objectives assigned to the Chairman are described in paragraph 7.1 of this Report, to which reference should be made. The option to develop an *ad hoc* medium/long-term plan for this role, or to include it in the management plan (so-called Performance and Restricted shares), which will be submitted for approval to the competent bodies, is still valid, providing incentive levels in line with the market.

Pay-mix[5] at the time of publication of this document:





6.2 DEPUTY CHAIRMAN

The Board of Directors, having heard the favourable opinion of the Remuneration and Nomination Committee and the Board of Statutory Auditors, has resolved on May 9th, 2024, to assign the following remuneration to the Deputy Chairman:

a) compensation of €100,000 gross per year as emolument for the office of Deputy Chairman, in accordance with art. 2389 paragraph 3 of the Italian Civil Code;

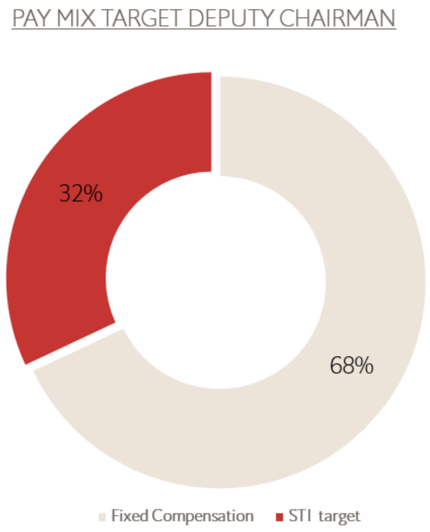
b) gross annual remuneration of €50,000 for the positions held in the subsidiary companies (with the latter undertaking to waive any remuneration approved by these companies) pursuant to art. 2389 paragraph 3 of the Italian Civil Code.

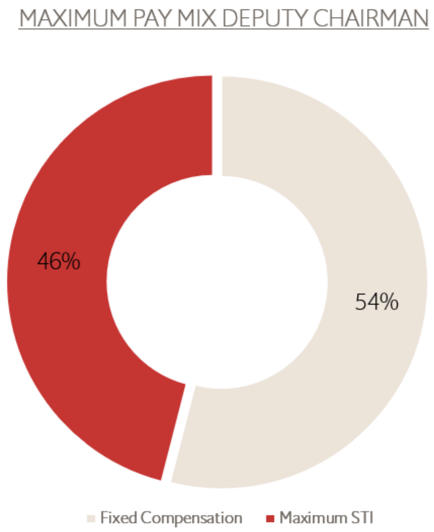
In addition to the above-mentioned compensation, a fee of €50,000 gross per year, approved by the Shareholders' Meeting held on April 23rd, 2024, is also included.

Given the assumption of the delegated powers by the Deputy Chairman following the termination of the relationship with Marco Gobbetti, the company has deemed it appropriate to consider the inclusion of the Deputy Chairman - with effect from the date of assignment of the delegated powers of 6 March 2025 and subject to the approval, by the Shareholders' Meeting, this report - within the existing incentive scheme for Executives with Strategic Responsibility and other key roles in the short term, i.e. the 2025 Short Term Incentive Plan, with a target amount of €70,000 gross. The Plan and the performance objectives assigned to the Deputy Chairman are described in paragraph 7.1 of this Report. The option to develop an *ad hoc* medium/long-term plan for this role, or to include it in the management plan (so-called Performance and Restricted shares), which will be submitted for approval to the competent bodies, providing incentive levels in line with the market, remains valid.

[5] This pay-mix does not include €50,000 as compensation pursuant to paragraph 1 as a member of the board. Please note that this pay mix is subject to change should the company include the Executive Chairman as a beneficiary of a long-term plan.

Pay-mix[6] at the time of publication of this document:





6.3 Executive Director - Chief Product Officer

The Board of Directors, in addition to the fee of €50,000 gross per year approved by the Shareholders' Meeting, held on April 23rd, 2024, having heard the favourable opinion of the Remuneration and Nomination Committee and the Board of Statutory Auditors, has resolved to grant the following remuneration to the Executive Director and Chief Product Officer, with effect from the date of granting of the powers of 6 March 2025 and subject to the approval of this report by the Shareholders' Meeting:

a) a Gross Annual Salary of € 500,000 for the performance of his duties as an Executive of the Company;

b) compensation of € 80,000 per year, in accordance with the powers conferred on him on 6 March, with effect from the same date, subject to the approval of this document by the Shareholders' Meeting;

c) variable compensation:

- Short-term annual variable component (STI Plan), linked to the achievement of company objectives predefined by the Board of Directors on the basis of the annual budget, strategic objectives relating to the current year and ESG objectives, as detailed in paragraph 7.1 and equal to a target of €243,600 gross (of which € 33,600, is due to the powers granted on March 6th, 2025, subject to the approval of this document by the Shareholder's Meeting);

- Extraordinary annual variable component equal to a gross amount of €120,000 and connected to the successful management of the new role, also based on the evaluation of KPIs of the managed functions due to the powers granted on March 6th, 2025, subject to the approval of the of this document by the Shareholders' Meeting;

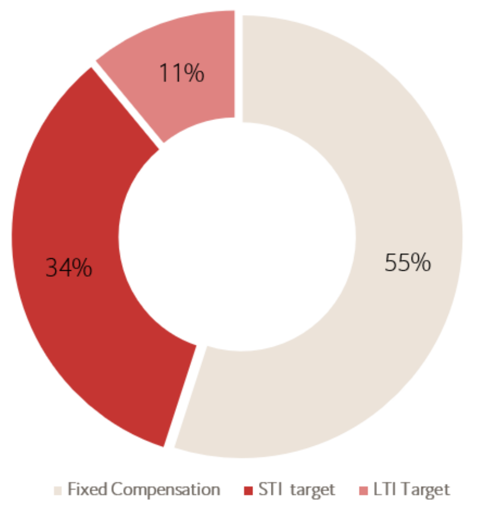
- Medium/long-term variable component envisaged in participation in the LTI Plan approved by the Shareholders' Meeting of April 26th, 2023, which has the primary objective of ensuring an alignment of interests with Shareholders, with a view to creating value and guaranteeing the retention of key figures in the medium/long term. The shares allocated have a vesting period of three years and the benefit will be obtained subject to the achievement of predetermined and measurable performance objectives, identified by the Board of Directors with the support of the Committee. The LTI plan provides for a lock-up period of two years following the assignment of the shares, in line with the

[6] This pay-mix does not include €50,000 as compensation pursuant to paragraph 1 as a member of the Board. Please note that this pay mix is subject to change should the company include the Executive Chairman as a beneficiary of a long-term plan.

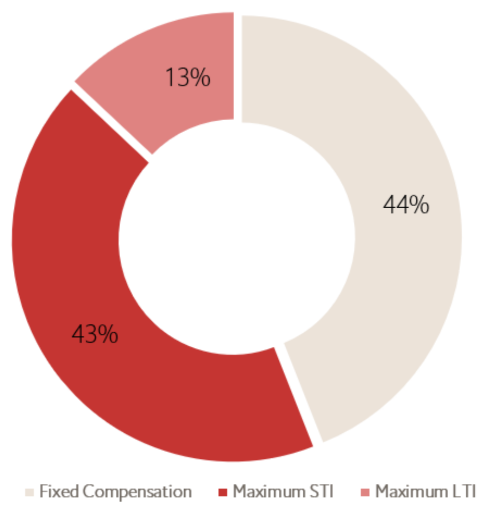
principles of the Corporate Governance Code, the guidelines of the proxy advisors and best market practices.

Pay-mix at the time of publication of this document[7]:

PAY MIX TARGET CHIEF PRODUCT OFFICER



MAXIMUM PAY MIX CHIEF PRODUCT OFFICER



6.4 EXECUTIVE DIRECTOR – HEAD OF SUPPORT FUNCTIONS

The Board of Directors, having heard the favourable opinion of the Remuneration and Nomination Committee and the Board of Statutory Auditors, has resolved to grant, in addition to the fee of € 50,000 as Director approved on April 23rd, 2024 - with effect from the date of assignment of the powers of March 6th, 2025 and subject to the approval of this report by the Shareholders' Meeting - the following remuneration to the Executive Director - Head of Support Functions:

a) gross annual remuneration of €1,080,000 in accordance with the powers conferred on him on 6th March, with effect from the same date, subject to the approval of this document by the Shareholders' Meeting;

b) variable remuneration:

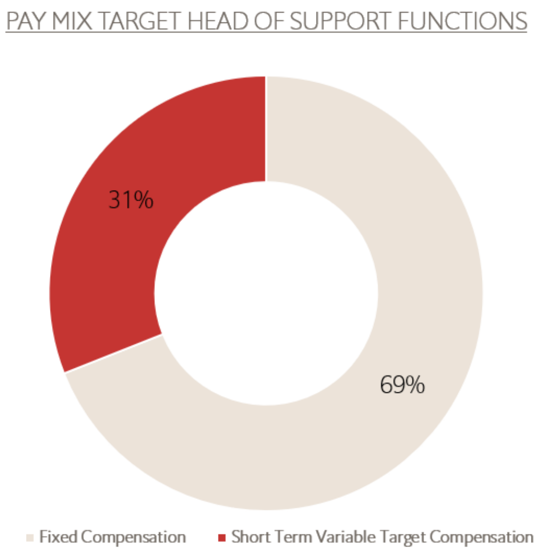
- subject to the approval, by the Shareholders' Meeting, of this report, short-term annual variable component (STI Plan), linked to the achievement of company objectives predefined by the Board of Directors based on the annual budget, strategic objectives relating to the current year and ESG objectives, as detailed in paragraph 7 and equal to a target of €216,000 gross;

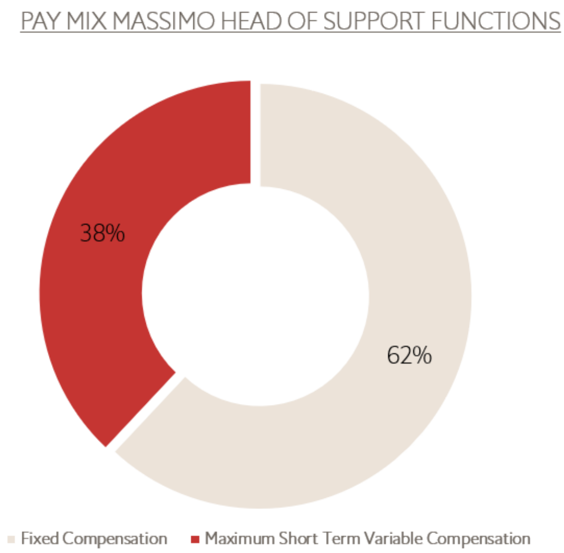
- medium/long-term variable component not currently envisaged; however, the company reserves the right to consider including the Executive Director in the incentive schemes in place for Executives with Strategic Responsibility and other key roles, or to develop an *ad hoc* plan for this figure, which will be submitted for approval to the competent bodies, providing incentive levels in line with those of the market;

[7] Does not consider the remuneration pursuant to paragraph 1.

- extraordinary payment of €270,000 gross, approved by the Board of Directors on 6th March and subject to the approval of this document, to recognise the extraordinary activities carried out in the management of the transition prior to the assignment of powers and not covered by the consultancy contract stipulated between the parties and approved by the Shareholders' Meeting.

Pay mix at the time of publication of this document[8]:





6.5 Chief Executive Officer and General Manager

On February 3rd, 2025, Marco Gobbetti reached an agreement with the Company for the consensual termination of his employment and directorship, effective as of the date of approval of the draft financial statements for the 2024 financial year, on March 6th, 2025.

As already communicated to the market, the agreement provides - in addition to the payment of remuneration and fixed emolument until the termination date and the maintenance of certain fringe benefits until December 31st, 2025 - the payment, within 30 days of termination of the relationships, of a total amount of €4,450, 000 gross for the termination of the employment relationship and €50,000 gross for the waivers given by the manager with respect to the execution and termination of the relationships that took place, including, in particular, the waiver of the STI 2024 bonus, Restricted Shares 2024 LTI and the so-called 'Special Award' 2022-2026.

It should be noted that the relative fixed remuneration of Mr Marco Gobbetti, which will be paid pro-rata until March 6th, 2025, consists of the following components:

a) a Gross Annual Salary of €2,180,000 for the performance of duties as an Executive of the Company;

b) a Fixed Remuneration pursuant to art. 2389 paragraphs 1 and 3 of the Italian Civil Code for the exercise of the Office and Delegation equal to €120,000.

As the new Chief Executive Officer and General Manager has not yet been identified at the time of approval of this report, the related remuneration package will be determined taking into due consideration market

[8] Does not consider the remuneration pursuant to paragraph 1.

data, the specifics of the role, seniority and the need to attract high-level talent, in order to ensure an effective transition in a period of significant evolution for Ferragamo.

6.6 Non-executive directors

In addition to reimbursement of expenses incurred in the performance of their duties, the Directors are entitled to compensation pursuant to art. 2389 paragraph 1 of the Italian Civil Code equal to €50,000 gross per year, determined by the Shareholders' Meeting at the time of appointment in light of the commitment required, the relevant responsibilities and the practices in force for members of the Boards of Directors of comparable companies.

The compensation for Non-executive Directors has been defined based on a benchmarking analysis referred to a panel of companies belonging to FTSE MIB index and with a focus on luxury sector.

Directors who participate in the Board's internal committees (Audit and Risk Committee and Remuneration and Nomination Committee) are entitled to additional fixed remuneration for this participation, considering the greater commitment required of them. The remuneration is determined by the Board of Directors at the time of the appointment.

The fees currently recognized are:

Audit and Risk Committee	
Chairman	€30.000
Member	€22.000

Remuneration and Nomination Committee	
Chairman	€25.000
Member	€20.000

For the participation to the "Strategies" Committee, an annual compensation of €20,000 annual gross is paid.

6.7 Board of Statutory Auditors

The members of the Board of Statutory Auditors are entitled to a fixed annual remuneration determined by the Shareholders' Meeting at the time of their appointment considering the competence, professionalism, and commitment required by the importance of the role they hold and the dimensional and sectorial characteristics of the Company and its situation.

The Shareholders' Meeting of April 26th, 2023, determined a remuneration of €48,000 gross, for each regular auditor, and a remuneration of €64,000 gross, for the Chairman of the Board of Statutory Auditors.

In addition, the Board of Statutory Auditors was also assigned the role of Supervisory Board. For this position, the Board of Directors has approved a remuneration of:

- For the Chairman of the Supervisory Board an emolument of €15,000;
- For the members of the Supervisory Board an emolument of €12,000

until the expiration of the appointment. This compensation was in line with market practices.

6.8 EXECUTIVES WITH STRATEGIC RESPONSIBILITY, HEAD OF INTERNAL AUDIT FUNCTION AND EXECUTIVE IN CHARGE OF FINANCIAL REPORTING

The remuneration of **the company's Executives with Strategic Responsibility** generally consists of:

a) a fixed component , represented by the gross annual employee compensation (so-called BGS), which is defined in compliance with the provisions of collective bargaining (from time to time applicable) and which corresponds, as a rule (and therefore subject to a different and reasoned decision of the Board of Directors, upon proposal of the Remuneration and Nomination Committee), to at least 50% (on *target*) of the total annual remuneration[9];

b) any fixed fees for appointments as Directors or with specific delegated powers (as in the case of the financial reporting manager or the Chief Product Officer) in line with what is outlined in this Remuneration Policy;

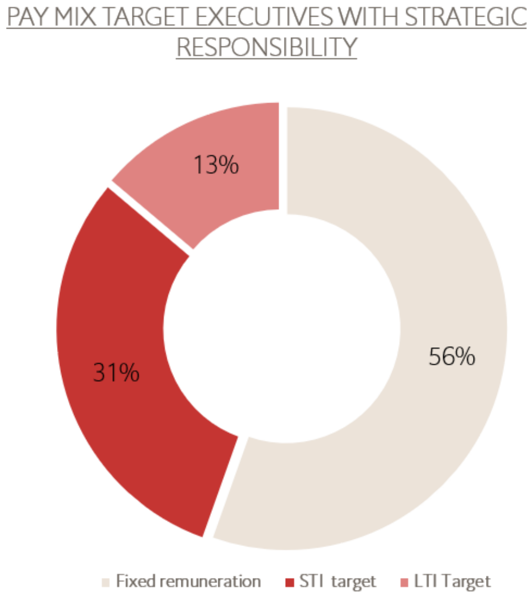
c) by a variable component broken down as follows (as further detailed in Section 7):

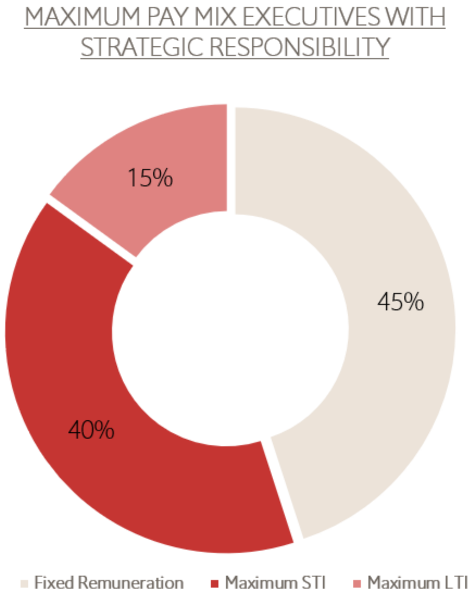
- annual short-term variable component (STI Plan), linked to the achievement of corporate objectives predefined by the Board of Directors based on the annual budget, strategic objectives for the current year and by ESG objectives. The proposal is formulated by the Executive Chairman, the possible Chief Executive Officer and General Manager and the Chief People Officer, with the support of the Remuneration and Nomination Committee, in line with the principles contained in the Remuneration Policy and taking into account existing practices in similar companies operating in the same sector; this component, as a rule (and therefore unless otherwise decided and justified by the Board of Directors, on the proposal of the Remuneration and Nomination Committee), does not exceed 50% of the total annual remuneration.

- medium-to-long-term variable component provided for in the participation in the LTI Plan approved by the Shareholders' Meeting of April 26th, 2023, which has the priority objective of ensuring an alignment of interests with Shareholders, with a view to value creation and ensuring the *retention of* key figures in the medium-to-long term. The shares awarded have *a vesting* period of three years and receipt of the benefit will be subject to the achievement of predetermined and measurable *performance* targets, identified by the Board of Directors with the support of the Committee. The LTI plan provides for a *lock-up* period following the award of the shares of two years, in line with the principles of the Corporate Governance Code, proxy advisor guidelines, and market best practices.

[9] Even for Executives with Strategic Responsibility, the fixed component must be sufficient to allow the variable component to contract significantly-and, in extreme cases, even to zero-in relation to the results, adjusted for the risks achieved.

Target and maximum pay mix (average) of Executives with Strategic Responsibility[10]





The **Head of the Internal Audit Function** is awarded a fixed compensation and a short-term variable compensation related to objectives consistent with the functions of the role (without economic-financial goals), in order to ensure effectiveness and timeliness in the performance of the activities carried out, and a medium-long term variable component based on the LTI Plan, subject to the opinion of the Audit and Risk Committee.

For the role of **Financial Reporting Officer,** there is a fixed annual remuneration, approved by the Company's Board of Directors after consultation with the Board of Statutory Auditors.

7. VARIABLE COMPENSATION, DESCRIPTION OF INCENTIVE PLANS, AND MALUS AND CLAW BACK CLAUSES

Variable compensation for Executive Directors, General Manager, and Executives with Strategic Responsibility is established by the relevant bodies in accordance with the principles of this report, setting quantitative and qualitative objectives, both financial and/or non-financial. These are aimed at guaranteeing the sustainable success of the company in the medium to long term.

The Committee monitors the implementation of the decisions adopted by the Board of Directors on remuneration, verifying the actual achievement of the *performance* objectives to which the payment of the short-term variable component of the remuneration of the Executive Directors, the General Manager, the Executives with Strategic Responsibility, and the Head of Internal Audit is linked, as well as the achievement of the *performance* objectives set forth in the incentive plans common to all *top management*.

It is the Company's right to pay Executive Directors and Executives with Strategic Responsibility any exceptional bonuses in relation to operations and/or projects of strategic importance and not envisaged in the extraordinary plans and/or results, of such significance as to have a substantial impact on the Company's business and/or its profitability and as such unable to find an adequate response in the ordinary variable remuneration schemes. The criteria for determining the amount of any exceptional bonus are, on the one hand, linked to the value of the operation and/or project and consider, on the other hand, the total remuneration already paid to the beneficiary under ordinary remuneration systems.

[10] This pay mix does not include remuneration as per paragraph 1.

With a view to attracting or retaining key figures, specific managerial figures may be given *ad hoc* treatment at the time of hiring or during the continuance of the relationship, including, as examples:

a) Welcome bonuses, including those related to the loss of incentives from the previous employer and/or linked, where possible, to a commitment to maintain employment with the company for a specified period;

b) Guaranteed variable components for the first year of employment (or for the different period determined by the Board of Directors, upon the Committee's reasoned proposal);

c) Disbursements linked to the stability of the relationship over time and/or to the achievement of predetermined performance objectives linked to the role.

In the event of high market discontinuity with respect to the trends of the last three fiscal years (by way of example and not limitation, upon the occurrence of material changes in macroeconomic conditions or worsening of the financial environment), or in the face of extraordinary events that have an impact on the Group's plans, the Board of Directors, as part of the *governance* processes regarding remuneration, may put in place the appropriate adjustments to variable compensation (and this also with reference to the reference objectives, related metrics and evaluation methods), if and insofar as they are functional to keep the economic substance of the related treatments as unchanged as possible, preserving their main incentive and loyalty-building purposes, subject to compliance with the limits and general principles of this Remuneration Policy (so-called. *Market Adverse Change"* clause or "*MAC Clause*").

The STI Plan and LTI Plan regulations provide contractual mechanisms that enable the Company to:

a) Demand, in whole or in part, restitution (so-called *claw back*); or to

b) Withholding, in whole or in part, amounts subject to deferral (so-called *malus*) of variable remuneration components determined based on data later shown to be manifestly incorrect.

"Manifestly incorrect data" means those data that are useful for the purpose of verifying the achievement of the targets under the various incentive plans on which the vesting of rights is conditioned. The manifest error that may characterize the data may be:

a) An error in the calculation of results that results in the achievement of a goal (basis of disbursement of a variable form) that, in the absence of the material error, would not have been achieved;

b) A malicious alteration of the data used for the achievement of the objectives or, in any case, of the data based on which the disbursement or allocation of the bonus was arranged, in order to achieve the right to the incentive; or

c) The achievement of objectives through conduct is contrary to legal provisions or company regulations.

The main features of the current short-term and medium-to-long-term monetary and/or equity incentive plans are represented below, and thus:

7.1 Short Term Incentive Plan - Short Term Incentive (STI Plan)

The *Short-Term Incentive* is dedicated to the *Top Management* of the Company – including the Executive Chairman, the Deputy Chairman, the Executive Directors (Head of support functions and Chief Product Officer) and Executives with Strategic Responsibility - in force at the date of publication and a large managerial and professional population of Ferragamo involving about 650 Group employees. The plan is aimed at focusing resources on the pursuit of Ferragamo's value drivers and strategic objectives.

In general, the new Chief Executive Officer and General Manager and/or Directors with delegated powers may be included among the beneficiaries of this plan. However, the Company reserves the right to develop an *ad hoc* plan, which will be submitted to the competent bodies for approval.

To guarantee the economic and financial sustainability of the plan and full alignment with strategic execution, the weighting of the economic, financial and ESG objectives has been increased, the budget curves have been made more challenging and a multiplier mechanism has been introduced, which allows the bonus accrued at the end of the year to be modified based on the Group's economic and financial results.

All beneficiaries of the STI plan are subject to an objectives sheet that reflects the same strategic priorities at Group level, articulated through economic-financial and sustainability (ESG) objectives, with a weighting ranging from 100% (for the Executive Chairman, Executive Director and the Deputy Chairman) to 50% (for Individual contributor roles) depending on the weight and the responsibilities of the role. For Corporate roles, including Executives with Strategic Responsibility, the reference perimeter is the consolidated result for what concern the sales and the marginality, while for Regional roles, such as Regional Managers, the objectives are partly less related to the group and partly more related to the result of the Region of reference.

In addition, each beneficiary may have specific strategic objectives for their role and/or individual objectives, defined according to their role and the responsibilities assigned to them. This approach guarantees an alignment between individual performance and the Group's strategic priorities, thus promoting a significant contribution to the achievement of the overall objectives.
The logic behind this different allocation is to be found on the one hand, in the different contribution that the different company figures can make to the achievement of the Group's objectives and, on the other hand, in the importance of measuring the remaining company population mainly on objectives related to the relative region/function to which they belong.

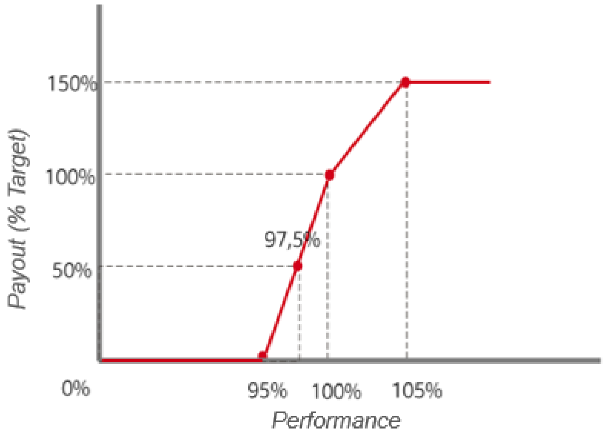
GROUP OBJECTIVES PRESENT IN THE INDIVIDUAL SCORECARD OF ALL BENEFICIARIES WITH A WEIGHT VARYING FROM 100% TO 50%	
ECONOMIC-FINANCIAL	**PRODUCT NET SALES**
	EBIT ADJUSTED
ESG	**ESG KPI** *specific metrics referring to* *1) Sustainable materials use, 2) Zero destruction roadmap* *3) Rating S&P*

The first target refers to *Product Net Sales*, calculated at constant budget rates, which represent the sum of sales on the *Retail* and *Wholesale* channel, net of appropriations and returns. Therefore, they do not include other revenue components such as *Royalties*, *Hedging*, *Rental Income* and other revenues.

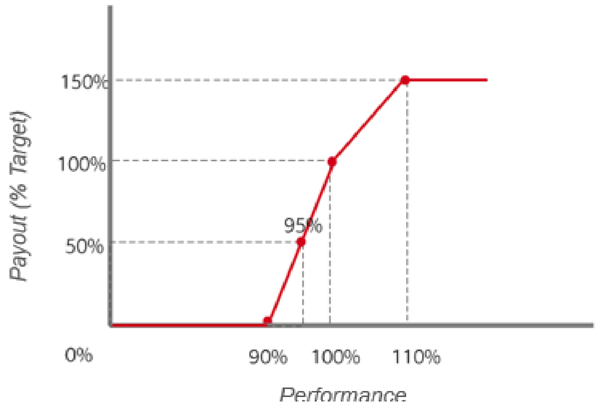
The second target refers to EBIT Adjusted, as reported in the financial statements that represents the EBIT Adjusted, excluding the occurrences related to the impairment test for the fiscal year 2024-2025 at current rates.

Below are the incentive curves that refer to performance levels determined in comparison with budget values approved by the Board of Directors at its meeting on December 19th, 2024.

PRODUCT NET SALES CURVE		
Performance		**Payout**
Minimum	= 95% vs Budget	0%
Between Minimum and Target	= 97,5% vs Budget	50%
Target	= 100% vs Budget	100%
Maximum	= 105% vs Budget	150%



EBIT ADJUSTED CURVE		
Performance		**Payout**
Minimum	= 90% vs Budget	0%
Between Minimum and Target	= 95% vs Budget	50%
Target	= 100% vs Budget	100%
Maximum	= 110% vs Budget	150%



The achievement of intermediate results between the threshold and target levels and between the target and maximum levels results in an incentive calculated by linear interpolation.

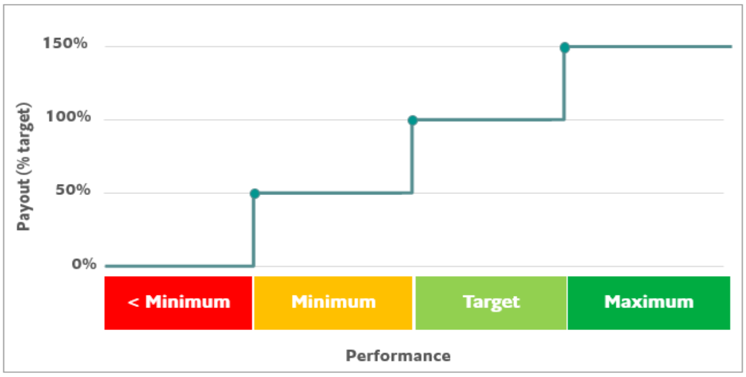
ESG targets were identified based on the Sustainability Plan for the three-year period 2024-2026 and are consistent with the Group's commitment to emissions, sustainable materials, and circularity.
Specifically, these are:

- Use of sustainable materials: objective linked to the increased use of LCI (Low Climate Impact) materials in addition to leather, in particular cotton, wool, nylon and silk;

- Zero destruction Roadmap: definition of a roadmap aimed at eliminating the destruction of finished products and raw materials;

- Sustainability Positioning Rating: objective aimed at improving strategic positioning on sustainability towards main stakeholders and in particular consumers, measured as progress in the S&P score.

Assessment of the ESG goal will be made by the Board of Directors, consistent with the actual achievement of each metric, based on four performance levels, as in the scheme below:



Below is the structure of the objectives sheet of the Executive Chairman, Deputy Chairman and Executive Director - Head of support functions focused on the strategic execution of the group, and in particular net sales, margins and the ESG roadmap, the assignment of which is subject to the approval of this document at the Shareholders' Meeting.

OBJECTIVES SCORECARD FOR EXECUTIVE CHAIRMAN, THE HEAD OF SUPPORTING FUNCTIONS AND THE DEPUTY CHAIRMAN			RELATIVE WEIGHT
GROUP OBJECTIVES (100%)	ECONOMIC-FINANCIAL	PRODUCT NET SALES	40%
		EBIT ADJUSTED	40%
	ESG	**ESG KPI** *specific metrics referring to* *1) Sustainable materials use, 2) Zero destruction roadmap 3) Rating S&P*	20%

Below is the structure of the objectives Scorecard for Executives with Strategic Responsibility (including the Executive Director - Chief Product Officer) which, in addition to the Group objectives common to all beneficiaries with a relative weighting of 70% of the total Scorecard, include specific function objectives, closely related to the respective role.

OBJECTIVES SCORECARD FOR EXECUTIVES WITH STRATEGIC RESPONSIBILITIES			RELATIVE WEIGHT
GROUP OBJECTIVES (70%)	ECONOMIC-FINANCIAL	PRODUCT NET SALES	30%
		EBIT ADJUSTED	30%
	ESG	ESG KPI *specific metrics referring to* *1) Sustainable materials use, 2) Zero destruction roadmap* *3) Rating S&P*	10%
OTHER OBJECTIVES LINKED TO THEIR FUNCTION (30%)			30%

Finally, at the end of the performance period and payout measurement, in order to guarantee the plan's self-financing capacity, the bonus payout is multiplied or divided depending on the company's consolidated profit margin performance. This multiplication mechanism, which reduces the bonus in the event of insufficient financial performance, while, in situations of exceptional performance, increases the bonus in proportion to the results achieved, applies to all beneficiaries (including Directors with executive powers and Executives with Strategic Responsibility) and is applied according to the following scheme:

MULTIPLIER OF THE GROUP ECONOMIC-FINANCIAL RESULTS		
Performance level	Multiplier (% of bonus)	Effect on payout
EBIT Adj < 75% vs Bdg	25%	-75%
EBIT Adj between 75% and 85% vs Bdg	50%	-50%
EBIT Adj between 85% and 95% vs Bdg	75%	-25%
EBIT Adj ≥ 95%	100%	No effects
EBIT Adj & Product Net Sales ≥ maximum of the curve	120%	+20%

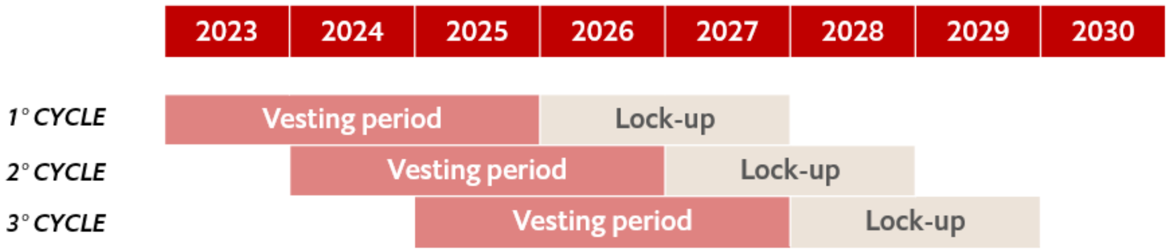
The bonus vests on December 31st of each year (based on the achievement of performance targets) and as a rule (and, therefore, unless otherwise justified by the Board of Directors, after consultation with the Remuneration and Nomination Committee) is paid after the approval of the previous year's financial statements, subject to the beneficiary being in force and not having resigned at the payment day, unless expressly provided otherwise in the existing agreement between the parties.

In accordance with the recommendations of the Code of Corporate Governance, for variable incentives related to the STI plan, there are *malus* and *claw-back* clauses under which the Company has the right not to pay the variable components or to demand repayment, within a maximum period of 3 years after the award has been made, of all or part of variable components of remuneration whose allocation was determined on the basis of data or information that later proves to be manifestly incorrect or determined in the presence of fraudulent behaviour or gross negligence on the part of the recipients.

7.2 Performance Plan and Restricted Shares 2024-2026 (LTI Plan) – 3rd cycle 2025-2027

On April 26th, 2023, the Shareholders' Meeting, approved a long-term variable incentive plan called the "Performance and Restricted Shares Plan 2023-2025, formerly referred to as the LTI Plan, intended for Executives with Strategic Responsibility and other key resources of the Group for the purpose of pursuing sustainable success in the medium to long term.

The LTI Plan is divided into three cycles of assignment, each of which provides for the awarding of a specified number of Initial Rights that allow for the ownership of shares in the Company upon the achievement of *retention* and *performance* targets over a three-year reference period (*vesting* period 1st cycle 2023-2025, 2nd cycle 2024-2026, 3rd cycle 2025-2027).



The LTI Plan is aimed at:

- Motivate participants to achieve medium- to long-term results determined by the Board of Directors and geared toward sustainable value creation over time;
- Aligning the interests of *management* with those of Shareholders through the use of share-based incentive instruments;
- Strengthen participant *engagement* and *retention.*

The LTI Plan includes a combination of equity vehicles to meet the dual objectives of guiding beneficiaries' behaviours to achieve strategic goals and ensuring *retention* of key people, and is based on the free grant of shares according to the following two components:

1. *Performance Share Unit*: award of a specified number of rights to achieve ownership of shares in the Company upon achievement of *retention* and *performance* targets over a three-year period;
2. *Restricted Share Unit*: award of a specified number of rights to achieve ownership of shares in the Company, upon achievement of the sole condition of permanence of the ratio at the end of the *vesting* period of each cycle of the LTI Plan.

For each granting cycle, the Board of Directors, subject to the opinion of the Committee, on the basis of an indicator equal to a multiple/percentage of each beneficiary's fixed gross remuneration and dividing this monetary countervalue by the average of the official price of the Shares during the 30 days preceding January 1st of the year of the beginning of each cycle of the LTI Plan, determines the number of Initial Rights to be granted to each beneficiary.

For the third allocation cycle, the Board of Directors, after consultation with the Committee, will determine the number of Initial Entitlements to be allocated to each beneficiary based on an indicator corresponding to a percentage of each beneficiary's gross annual fixed compensation equal to targets of up to 50% for Executives with Strategic Responsibility up to 20% for other managerial roles or high potential. The Company reserves the right to include the Executive Chairman, the Deputy Chairman, the Executive Directors and any new CEO-GM or any other directors with delegated powers within this incentive scheme, or to develop an *ad hoc* plan for these figures, which will be submitted for approval to the competent decision-making bodies, providing incentive levels in line with market levels.

The allocation of Initial Entitlements for the third cycle will take place following the determination by the Board of Directors, and subject to the opinion of the Committee, of the number of Initial Entitlements to be allocated to each Beneficiary, by delivery of an application form indicating the Initial Entitlements and *vesting* indicators for the third cycle of the LTI Plan.

The Initial Rights will be divided into an amount equal to 75% of the same, linked to the achievement of *retention* and *performance targets* (*Performance Share Units*), and the remaining amount equal to 25% linked to the achievement of *retention-only* targets (*Restricted Share Units*).

75% PERFORMANCE SHARES UNITS	+	25% RESTRICTED SHARES UNITS
75% of the target amount paid in **Performance Share Units**, the actual allocation of which is subject to the level of achievement of **performance targets**		**25%** of the target amount paid in **Restricted Share Units**, the actual allocation of which is subject to the beneficiary's **continuity of employment**.

For the third allocation cycle (2025-2027), the determination of the beneficiaries' clusters and indicators economic -financial, including the targets related to the same, will be approved by the Board of Directors considering the Group's medium- to long-term objectives and its economic and financial performance. The *performance* indicators identified for the vesting of rights linked to *Performance Share Units* are divided between the Group's consolidated economic-financial targets (total weight of 80%) and ESG targets pertaining to the "*Environment*" and "*Social"* spheres (total weight of 20%):

For each of the indicators related to each cycle, there is an incentive curve linking the number of rights related to *Performance Share Units that* can be vested according to the level of the *performance* indicator achieved.
Performance Share Unit entitlements will accrue based on the level of achievement, at the end of the *vesting* period of each LTI Plan cycle, of the relevant *performance* indicators.

GROUP OBJECTIVES - 3° ALLOCATION CYCLE			RELATIVE WEIGHT
ECONOMIC-FINANCIAL	GROWTH OBJECTIVE	PRODUCT NET SALES - *Average growth % in relation to revenues*	30%
	PROFIT OBJECTIVE	EBITDA - *Cumulative value 2025-2027*	30%
	PROFITABILITY OBJECTIVE	CASH FLOW - *Cumulative value 2025-2027*	20%
ESG	SOCIAL & GOVERNANCE	Carbon Intensity Reduction	10%
	SOCIAL	Engagement: improvement of employee People Engagement through global measurement	5%
		Adjusted Gender Pay Gap Reduction: 0.5% YoY reduction, in line with the plan to reach zero by 2030	5%

Each *performance* indicator will be relevant to the calculation of the number of rights accrued with respect to Initial Rights, as indicated in the following tables. Specifically, at threshold, *target*, and maximum *performance* levels, based on which achievement of results is measured, a portion of the Initial Entitlements pertaining to the specific *performance* indicator will accrue, which may vary in a *range* from 0 to 150%.

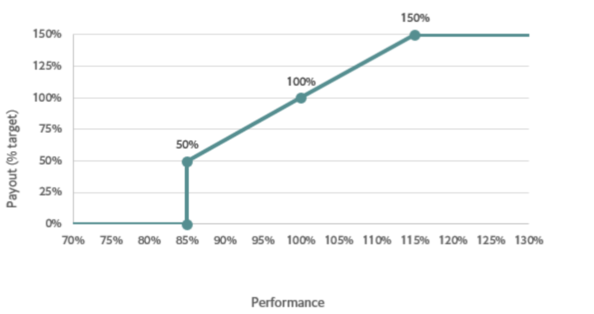
For economic-financial objectives only, the achievement of intermediate results between the threshold and *target* levels and between the *target* and maximum levels results in an entitlement number calculated by linear interpolation. Achievement of results below the threshold level results in the non-award of shares for the individual *performance* condition to which that result relates.

With reference to the third cycle of assignment objectives, corresponding to the different levels of *performance*, and understood as the percentage of achievement of the respective target are associated with different levels of *payout* according to the following scheme:

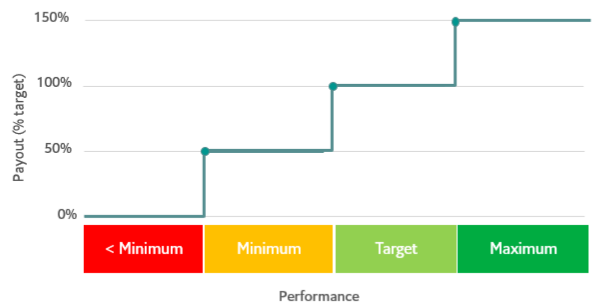
KPI NATURE	PERFORMANCE INDICATOR	PERFORMANCE / PAYOUT	BELOW THE THRESHOLD	THRESHOLD	TARGET	MAXIMUM
ECONOMIC-FINANCIAL	Average Growth % Product Net Sales 2025-2027	Performance	< 85% of the target	85% of the target	100% of the target	≥ 115% of the target
		Payout	0%	50%	100%	150%
	Cumulative EBITDA 2025-2027	Performance	< 85% of the target	85% of the target	100% of the target	≥ 115% of the target
		Payout	0%	50%	100%	150%
	CASH FLOW Cumulative 2025-2027	Performance	< 85% of the target	85% of the target	100% of the target	≥ 115% of the target
		Payout	0%	50%	100%	150%
ESG	Carbon Intensity reduction vs baseline SBTI 2023	Performance	Reduction less than 12.36%	Reduction equal to 12.36%	Reduction equal to 17.61%	Reduction equal to 22.56%
		Payout	0%	50%	100%	150%
	Engagement pulse survey 2027 vs 2025	Performance	Engagement score improvement 2026 vs 2024 <1 basis point	Engagement score improvement 2026 vs 2024 >= 1 basis point	Engagement score improvement 2026 vs 2024 >= 2 basis points	Engagement score improvement 2026 vs 2024 >= 5 basis points
		Payout	0%	50%	100%	150%

Adjusted Gender Pay Gap reduction	Performance	Adjusted Gender pay gap >2%	Adjusted Gender Pay Gap <1,5%	Adjusted Gender Pay Gap <=1,5%<1%	Adjusted Gender Pay Gap <=1%
	Payout	0%	50%	100%	150%

INCENTIVE CURVE FOR THE ECONOMIC-FINANCIAL OBJECTIVES



INCENTIVE CURVE FOR THE ESG INDICATORS



Subsequent to the completion of the *vesting* period, each of the Grantees will, in addition, be granted free of charge an additional number of rights calculated in accordance with the rights accrued and the cumulative amount of dividends per share distributed to the Company's Shareholders during the period between the first day of the *vesting* period and the day preceding the date of the grant of the Shares.

A *lock-up* period (or *holding period*) of 2 years is provided for Executives with Strategic Responsibility and Top Management, during which the Grantees may not dispose of the shares granted, except what may be transferred to cover tax/contribution charges, if applicable (so-called *Sell to Cover*).

The Beneficiaries of the LTI Plan are the Executives with Strategic Responsibility and the Internal Audit Director. The current incentive plan does not include the former CEO and General Manager among its beneficiaries, by the latter was the beneficiary of a long-term incentive plan specifically designed for his position.
As illustrated above, *the* Company reserves the right to include the Executive Chairman, the Deputy Chairman, the Executive Directors and any new CEO-GM or any other Directors with delegated powers within this incentive scheme , or to develop an *ad hoc* plan for these figures, which will be submitted for approval to the competent decision-making bodies, providing incentive levels in line with market levels.

Additional beneficiaries may be identified by the Board of Directors among managers other than Top Management and among so-called Technical Pivots and highly potential employees as a form of retention.
The number of rights to be granted under the third cycle will be determined by the Board of Directors, subject to the opinion of the Committee at the time of the grant, by dividing the monetary equivalent, equal to a percentage of the RAL, by the average of the official price of the Company's shares in the 30 days prior to January 1st, 2025.
The share requirement underlying the LTI Plan will be met by treasury shares in the portfolio.

8. NON-MONETARY BENEFITS AND INSURANCE COVERAGE, I.E., SOCIAL SECURITY OR PENSION COVERAGE, OTHER THAN COMPULSORY COVERAGE

The Company may grant Executive Directors and Executives with Strategic Responsibility non-monetary *benefits from the* following as examples: housing, car, *uniform allowance*, tax assistance, educational support for family members, supplementary health care policy, supplementary life policy and contribution to supplementary pension fund.

The Company currently has the following insurance, social security or pension coverage other than compulsory:

a) D&O policy of directors', auditors' and general managers' liability;

b) Supplementary life insurance policy in case of death (supplementary to mandatory coverage by collective agreement);

c) Supplementary health care policy (supplementary to the insurance coverage of FASI, Supplementary Health Care Fund for Industry Executives);

d) Occupational and non-occupational accident policy.

9. POLICY ON TREATMENT PROVIDED IN THE EVENT OF TERMINATION OF OFFICE OR TERMINATION OF EMPLOYMENT

For Executives with Strategic Responsibility, the Company does not provide for *ex-ante* arrangements in the event of termination of office and/or employment; therefore, the provisions of the law and/or contract applicable from time to time apply.

With particular reference to Executives with Strategic Responsibility and the remaining personnel with executive status, the collective agreement, currently in force and applied by the Company, provides, in particular[11] , in case of termination of employment at the company's initiative:

a) A *range of* six to twelve months' pay[12] by way of notice (depending on company seniority); and

b) A *range of* four to twenty-four months' pay as an all-inclusive so-called "additional allowance" (depending on company seniority).

No treatment is provided if there is a just cause for termination at the initiative of the Company or in case of voluntary resignation/resignation (without just cause) of the person concerned.

The Company, in light of the above limits and criteria and in light of the performance achieved, may agree (both at the time of hiring and during or upon termination of the relationship) with Directors and Executives with Strategic Responsibility on agreements that provide for certain economic treatments upon termination of office and/or employment, consisting of a predetermined maximum amount or linked to the residual duration of the mandate.

At the date of this Report, the Company has an agreement in place with the Director with delegated powers Ernesto Greco that contains specific provisions in relation to treatments provided for in the event of termination of the office. In particular, subject to the approval by the Shareholders' Meeting, the agreement provides that:

(i) in the event of termination of the relationship in the case of a *good leaver*, the Director shall be entitled to receive (a) the fixed remuneration pursuant to Article 2389, paragraphs 1 and 3 of the Italian Civil Code accrued *pro-rata temporis*; (b) the STI bonus *pro-rata temporis* where actually accrued and *good leaver* scenario has occurred starting from September 1st, 2025 (included) during the 2025 financial year or starting from July 1st, 2026 (included) during the 2026 financial year; and (c) an indemnity equal to € 270,000, where the *good leaver* scenario occurred on a date prior to August 31st, 2025 (inclusive) during the 2025 financial year or on a date prior to June 30th, 2026 (inclusive) during the 2026 financial year or (y) Euro 375,000, where the *good leaver* scenario has occurred starting from 1 September 2025 (included) during the 2025 financial year or starting from July 1st, 2026 (included) during the 2026 financial year;
(ii) in the event of termination of the relationship in the case of *bad leaver*, the Director is entitled to receive the fixed compensation pursuant to art. 2389 paragraphs 1 and 3 of the Italian Civil Code accrued *pro-rata temporis*.

[11] As well as specific cases of resignation for qualified hypotheses.
[12] Recurring elements of pay are typically included in the calculation in line with current laws, excluding long term incentive plans.

It should be noted that, in accordance with the agreement, payment of the indemnity referred to in point (i) letter (c) above is conditional, among other things, on the stipulation of a settlement agreement within 30 days of the termination of the relationship.
It should also be noted that, in accordance with the agreement, the following constitute:
(i) cases of *good leaver*: (a) termination of the relationship due to death; (b) revocation for just cause of the office of Director and/or Director with delegated powers, before the date of approval by the Shareholders' Meeting of the Company's financial statements as at December 31st, 2026, in the case of disqualification (exclusively where this circumstance is not a consequence of conduct directly attributable to the Executive Director, in which case it will be considered a *bad leaver* scenario) or any event that can be classified as disabling such as to make it totally or partially impossible for the Executive Director to carry out the activities involved in the office of director and/or the delegated powers for a period of at least 120 days during the same calendar year, even if not consecutive; (c) the early revocation of the office of director and/or proxies in the absence of just cause for revocation pursuant to art. 2383 of the Italian Civil Code; (d) the appointment of a new Chief Executive Officer and/or other Executive Director of the Company to whom the same powers conferred on the Executive Director on 6 March 2025 are granted; and
(ii) *bad leaver* scenarios: (a) serious breach of certain contractual obligations by the Executive Director; (b) gross negligence or wilful misconduct in the performance of the duties of Director and/or Director with delegated powers, and/or failure to fulfil obligations deriving from the law and/or regulatory regulations and/or the articles of association and/or serious violations of the obligations deriving from the codes of ethics adopted by the Company; (c) conviction in the first instance for one or more of the offences committed against the interests of the Company for the purpose of personal enrichment or one of the offences provided for by Legislative Decree 231/2001 listed in the contract; (d) violation of the exclusivity obligation provided for in the contract; (e) violation of the non-competition clause provided for in the contract; (f) serious violation of the confidentiality obligations provided for in the contract; (g) the existence of a cause for forfeiture on the part of the Executive Director, also pursuant to articles 2382 and 2387 of the Italian Civil Code as well as the applicable provisions of law and regulatory regulations; (h) except in the cases of *good leaver* indicated above, resignation and/or waiver of the office of director and/or the relinquishment of the powers conferred on him on March 6th 2025; and/or (i) accounting/financial irregularities directly attributable to the Director by way of wilful misconduct and/or gross negligence.

The Company may also enter into non-competition or non-solicitation agreements for a limited period following the termination of the relationship, as well as agreements aimed at the assignment or maintenance of non-monetary benefits and consultancy contracts for a period following the termination of the relationship.
At the date of this Report, the Company has entered into an agreement with the Executive Director Ernesto Greco that provides for a non-competition obligation with the Company for six months following the date of termination of the office for any reason. The consideration for the non-competition obligation assumed by the Executive Director is included in the fixed remuneration pursuant to art. 2389, paragraph 3 of the Italian Civil Code.

Finally, it should be noted that the agreement stipulated by the Company with the Executive Director provides, subject to the approval of this Report by the Shareholders' Meeting, that the Company is the exclusive original owner of all intellectual property rights arising from, conceived and/or developed by the Executive Director in the course of his duties. The consideration for the realisation, development, conception and/or derivation of such intellectual property rights and their use and/or registration by the Company is included in the fixed remuneration pursuant to Article 2389, paragraph 3 of the Italian Civil Code.

10. Exceptions to the Remuneration Policy

In exceptional circumstances, the Company may derogate from the elements of the Remuneration Policy described below, benefiting from flexibility that allows it to retain and attract talent and resources. Exceptional circumstances are understood to mean situations in which a derogation from the Remuneration Policy is necessary for the pursuit of the long-term interests and sustainability of the Company as a whole or to ensure its ability to remain on the market, including, but not limited to, (i) situations that may involve changes in the shareholding structure, in the corporate perimeter such as mergers and demergers, changes in control, capital increases, transfers and contributions of business units, as well as changes in the top management structure or legislative or regulatory changes or other events that may affect the regulations applicable to the Company, (ii) the need to attract or retain resources considered essential to achieve the Company's objectives or professional profiles with specific characteristics (iii) changes in the structural conditions of the Company and/or the Group and/or the business or in the presence of extraordinary and/or unforeseeable events that may affect the markets in which the Company and/or the Group operates; (iv) negative results of the Company and/or situations affecting the Company's economic equilibrium, or in the presence of events that may compromise or affect its financial sustainability in the short and/or medium term.

In exceptional circumstances, the Company may derogate from the following elements of the Remuneration Policy:

- The change in the ratio between fixed and variable remuneration (pay-mix) and the relevant peer group for Executive Directors and Executives with Strategic Responsibility;

- The economic parameters and performance objectives to which the payment of the variable remuneration components provided for in the Short-Term Incentive Plan, the Performance Plan and Restricted Shares 2023-2025 are linked;

- The criteria and the maximum limits envisaged in the event of termination of office or employment. and/or of the office;

- The assignment or cancellation of bonuses and/or rewards (in whatever form they are assigned/paid, including in financial instruments) or particular indemnities;

Any exceptions will be approved by the Company's Board of Directors with the favourable opinion of the Remuneration and Nomination Committee and in compliance with the procedure for related party transactions.

SECTION TWO

DETAILS OF FEES PAID

This Section, divided into two parts, illustrates, by name, the compensation of the members of the Management and Supervisory bodies and the Chief Executive Officer and General Manager and, in aggregate form[13] , the compensation of the Company's Executives with Strategic Responsibility with respect to FY 2024, on an accrual basis.

KPMG S.p.A., the entity engaged to perform the legal audit of Salvatore Ferragamo's financial statements for the period 2020-2028, has verified that the directors have prepared this Second Section of the Report.

FIRST PART

Salvatore Ferragamo believes that remuneration represents a key tool aimed at attracting, motivating and retaining people with the professional qualities required to profitably pursue the Group's strategic objectives, with a view to creating value for all *stakeholders* in the medium to long term and aimed at safeguarding the sustainability of the Company and the Group.

With the aim of retaining and attracting qualified and adequately motivated professional resources, also through the definition of competitive remuneration levels and in a meritocratic perspective, the Company has, therefore, implemented and implemented, during FY 2024, the Remuneration Policy (Section I) approved by the Shareholders' Meeting on April 23rd, 2024 taking into account, moreover, the compensation and working conditions of its employees, the provisions of collective bargaining (applicable from time to time), the remuneration policies of competing Italian and foreign companies comparable to the Company in terms of size and business sector, as well as the advisory vote (largely favourable) cast by the Shareholders' Meeting on April 23rd, 2024 on Section II of the 2024 Remuneration Policy (relating to FY 2023 compensation):

Votes in favour	Votes against	Abstained	Non-voters
223,777,792	19,482,671	22,015	6,006,450
89.766%	7.815%	0.009%	2.409%

In line with the values of transparency and responsibility that Salvatore Ferragamo has always pursued, a representation is provided below of the items that make up the remuneration of the members of the administration and control bodies, the CEO and General Manager and the Executives with Strategic Responsibility and how each fixed and variable component of the remuneration contributes to the long-term results of the Company.

In this regard, it should be noted that:

- during the 2024 fiscal year, the CEO, General Manager and Executives with Strategic Responsibility did not accrue the bonus relating to the STI 2024 plan, which is subject to derogation as illustrated in paragraph 3;

- during the Year, the Executives with Strategic Responsibility and top management took part in the Second Cycle of the Long-Term Incentive Plan "Performance & Restricted Shares 2023-2025 approved by the Shareholders' Meeting on April 26th, 2023;

- the Company and the Chief Executive Officer and General Manager have reached, on February 3rd, 2025, an agreement for the consensual termination of the employment and administration relationships with effect from the date of approval of the financial statements for the 2024 financial year, on March 6th, 2025. The agreement reached with Mr. Marco Gobbetti provides - in addition to the payment of remuneration and

[13] No Strategic Executive received more total compensation in FY2023 than the compensation awarded to the Chief Executive Officer and General Manager.

fixed emoluments until the termination date and the maintenance of certain fringe benefits until December 31st, 2025 - for the payment, within 30 days of termination of the relationships, of a total amount of €4,450,000 gross for termination of the employment relationship and €50,000 gross for waivers given by the company manager with respect to the execution and termination of the relationships, including, in particular, the waiver of the STI 2024 bonuses, Restricted Shares 2024 LTI and the so-called 'Special Award' 2022-2026.

This allocation is consistent with the Remuneration Policy and with the agreements in place with Mr. Marco Gobbetti. Before approval by the Board of Directors, the transaction was examined by the Remuneration and Nomination Committee, the Audit and Risk Committee (acting as the Related Party Transactions Committee, as the transaction is classified as minor in significance according to the procedure adopted by the Company on the matter) and the Board of Statutory Auditors, who have expressed their reasoned opinion in favour of the conclusion of the agreement. With regard to the bonuses already paid to the Executive Manager, the possible application of the malus and claw back clauses is confirmed, as provided for in the Remuneration Policy.

1. FIXED AND VARIABLE COMPENSATION

1.1 DIRECTORS

The following tables summarize the fixed compensation awarded during FY2024 to members of the Board of Directors and for participation in endo-committees (in addition to reimbursement of expenses incurred by reason of their office).

Members of the Board of Directors
€ 50,000.00 gross on an annual basis

	Component	Chairman
REMUNERATION and NOMINATION Committee	€20,000.00 gross on an annual basis	€25,000.00 gross on an annual basis
Audit and Risk Committee	€22,000.00 gross on an annual basis	€30,000.00 gross on an annual basis

Directors who have received special assignments have been granted additional fixed compensation, approved by the Board of Directors, after consultation with the Remuneration and Nomination Committee and, where required, with the favourable opinion of the Board of Statutory Auditors, commensurate with the special assignments granted and the related responsibilities. In particular, during FY2024, the following held special positions:

a) Chairman, Leonardo Ferragamo;

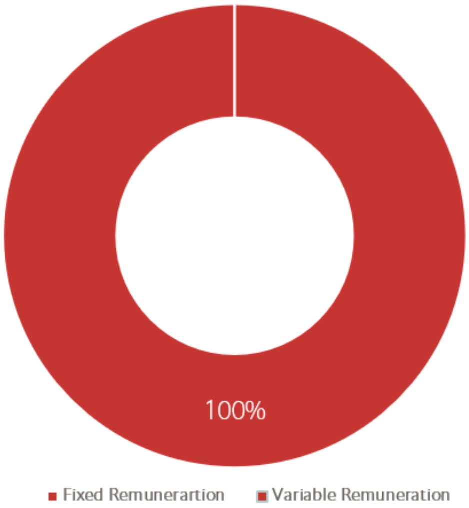
b) CEO and General Manager, Marco Gobbetti;

c) Deputy Chairman, Angelica Visconti.

1.2 CHAIRMAN OF THE BOARD OF DIRECTORS

The Chairman of the Board of Directors, Leonardo Ferragamo was paid, in Fiscal Year 2024 and consistent with the principles set forth in the Remuneration Policy (Section I) approved by the Shareholders' Meeting on April 23rd, 2024, a fixed remuneration of €400,000.00 gross for his position as Chairman of the Board of Directors (and already including the fixed remuneration awarded by virtue of his position as a director).

The following chart summarizes the *pay-mix* of compensation paid to Chairman of the Board Leonardo Ferragamo in FY 2024.

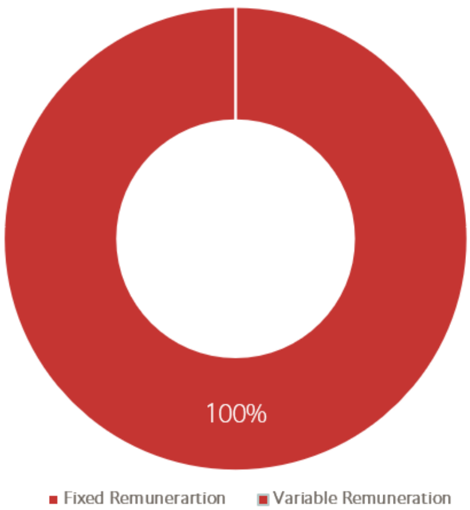


1.3 Chief Executive Officer and General Manager

For Chief Executive Officer and General Manager Marco Gobbetti, the remuneration for FY2024 is represented, in accordance with the principles set forth in the Remuneration Policy (Section I) approved by the Shareholders' Meeting on April 23rd, 2024, by:

- a fixed annual fee of €120,000 gross for the position as CEO;
- a gross annual fixed remuneration of €2,180,000 for the performance of duties as General Manager;
- a variable remuneration relating to the STI bonus and the "Restricted Shares" and "Special Award" plans equal to zero as waived as per the communication to the market on February 3rd, 2024;
- non-monetary benefits of a gross value equal to €63,757.

The following chart summarizes the *pay-mix* of compensation paid to the CEO for FY2024.



1.4 Deputy Chairman of the Board of Directors

Angelica Visconti was paid in FY 2024, in her capacity as **Deputy Chairman**:

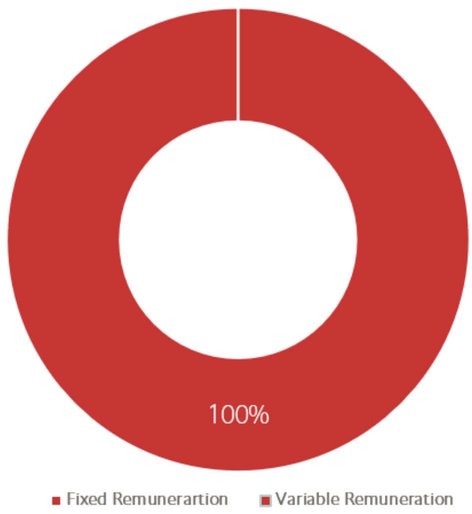
a) a fixed fee:

(i) €50,000 gross for the position of director of the Company;

(ii) €100,000.00 gross, as emolument for the office of Deputy Chairman;

(iii) €50,000.00 gross, against the positions taken in the subsidiaries;

The following chart summarizes the *pay-mix* of compensation paid to the Deputy Chairman:



1.5 Board of Statutory Auditors

<u>Auditors</u>, in FY 2024, were paid:

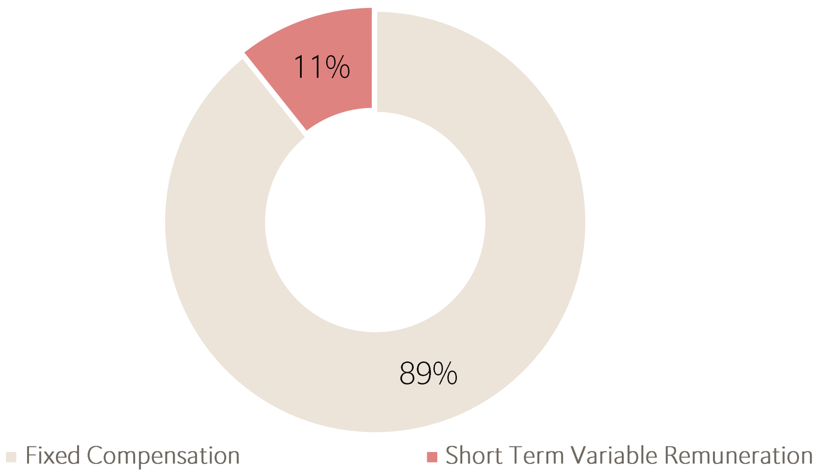
a) a fixed remuneration of €64,000.00 gross on an annual basis for the Chairman and €48,000.00 gross on an annual basis for the other members of the Board, plus reimbursement of expenses incurred in the performance of the task;

b) an additional compensation for the assignment given to the Board of Statutory Auditors of Supervisory Board pursuant to Legislative Decree 231/2001, amounting to €15,000.00 gross on an annual basis for the Chairman and €12,000.00 gross on an annual basis for the members of the Supervisory Board.

1.6 Executives with Strategic Responsibility

For Executives with Strategic Responsibility, the fixed remuneration for the 2024 Financial Year consists of the gross annual salary (so-called BGS) and compensation for positions as a member of the Board of Directors for Giacomo Ferragamo and for the Chief Financial Officer for the position of manager in charge. As regards the variable annual bonus (Short-Term Incentive 2024), this was the subject of a derogation, as explained in paragraph 3 below, and therefore equal to zero. During the year, a variable bonus of €90,000 was paid, linked to the stability of the employment relationship over time, in line with the provisions of the 2024 Remuneration Policy.

The following graph summarises the pay mix of Executives with Strategic Responsibility in the 2024 Financial Year, net of compensation pursuant to art. 2389 paragraph 1 of the Italian Civil Code and for the position of Executive in Charge.



2. ALLOCATION OF ALLOWANCES AND/OR OTHER BENEFITS FOR TERMINATION OF OFFICE OR TERMINATION OF EMPLOYMENT DURING THE FISCAL YEAR 2024

During FY2024, no allowances and/or other benefits for termination of office or termination of employment were awarded to Directors or Executives with Strategic Responsibility.

They did not include any *malus* or *clawback* clauses. However, it should be noted that in 2025 - to be precise, February 3rd, 2025 - the Company and the Chief Executive Officer and General Manager Marco Gobbetti reached an agreement for the consensual termination of the employment and administration relationships with effect from the date of approval of the draft financial statements for the 2024 financial year, March 6th, 2025. The agreement reached with Marco Gobbetti provides - in addition to the payment of remuneration and fixed emolument until the date of termination and the maintenance of certain fringe benefits until December 31st, 2025 - the payment, within 30 days of termination of the relationship, of a total amount of €4,450, 000 gross for termination of the employment relationship and €50,000 gross for the waivers given by the company manager with respect to the execution and termination of the relationships that took place, including, in particular, the waiver of the STI 2024 bonuses, the Restricted Shares 2024 LTI and the so-called 'Special Award' 2022-2026.
This attribution is consistent with the Remuneration Policy and with the agreements in place with Marco Gobbetti. Prior to approval by the Board of Directors, the transaction was examined by the Remuneration and Nomination Committee, the Audit and Risk Committee (acting as the Related Party Transactions Committee, the transaction being classified as of minor importance in accordance with the procedure adopted by the Company on the matter) and by the Board of Statutory Auditors, who expressed their reasoned opinion in favour of the conclusion of the agreement. Regarding the bonuses already paid to Mr. Marco Gobbetti, the possible application of the *malus* and *clawback* clauses, as provided for in the Remuneration Policy, remains confirmed.

3. EXCEPTIONS TO THE 2024 REMUNERATION POLICY

During the 2024 Financial Year, derogation from the Plan called Short-Term Incentive 2024 and the related economic parameters (the '**Plan STI 2024**') was approved by the competent corporate bodies, in compliance with the provisions of the law and regulations as well as the Remuneration Policy approved by the Shareholders' Meeting on April 23rd, 2024.
The STI 2024 Plan is aimed at a company population of about 650 beneficiaries – including the Company's CEO and General Manager, the other Executives with Strategic Responsibility of the Company pursuant to the Consob OPC Regulation and IAS 24 accounting standards (based on an executive relationship), certain *Top Management* figures as well as other managers and professionals of the Group headed by the Company (the '**Group**') – and provides, for each recipient, an individual Scorecard that assigns specific performance objectives, the expected performance levels in relation to each of these objectives and the payout levels linked to the different expected performance levels in relation to each performance objective (so-called incentive curve).

As provided for in paragraph 7.1 of the Policy on Remuneration and compensation paid, drawn up in accordance with Article 123-ter of the TUF and approved by the Company's Board of Directors on March 6th, 2024 (the '**Remuneration Policy 2024**'), to which reference should be made, the STI Plan 2024 provides for objectives represented by economic-financial and sustainability indicators at Group level that are common to all beneficiaries of the STI Plan 2024 and represent the only performance objectives for the Company's Chief Executive Officer and General Manager. In addition to this, based on the specific role covered by the individual recipient, the STI 2024 Plan also provides for:

- specific function/geographical area objectives, closely related to the role, function, and geographical area to which they belong, as well as

- specific individual performance objectives.

***

In accordance with the provisions of the Issuers' Regulations in Annex 3A, SCHEDULE nr. 7-BIS, the following is represented.

(i) Elements from which derogation have been made and the reference Remuneration Policy in which the power to derogate was provided

Pursuant to art. 10, Section 1, of the 2024 Remuneration Policy Report, to which reference is made, the Company - on the proposal of the Remuneration and Nomination Committee, supported by the competent functions of the Company, and with the favourable opinion of the Audit and Risk Committee as the Committee also responsible for Related Party Transactions - considered that the exceptional circumstances existed to derogate from certain elements of the Remuneration Policy approved by the Shareholders, for the purposes of pursuing the long-term interests and sustainability of the Company as a whole (as better indicated in point (ii) below) resolved to derogate from certain provisions of the STI 2024 Plan, and in particular from the economic parameters of the STI 2024 Plan, providing for:

(a) zeroing of the payout for all beneficiaries of the aforementioned plan, with reference to Group-level objectives (the so-called Group KPIs - Product Net Sales, EBIT and ESG);

(b) zeroing of the payout for all direct reports of the Chief Executive Officer ([14]), beneficiaries of the aforementioned plan, also with reference to function/geographical area objectives regardless of their level of actual achievement;

below, the 'Exceptions to the STI 2024 Plan'.

(ii) Information on the nature of the exceptional circumstances, including an explanation of how derogation is necessary for the pursuit of the long-term interests and sustainability of the company as a whole or to ensure its ability to remain in the market

The Exceptions to the 2024 STI Plan became necessary as a result of exceptional circumstances arising from (i) the Company's particular economic and financial situation - also taking into account the outlook communicated to the market by the Company on October 15th, 2024 and confirmed on December 2nd, 2024 (and therefore the confirmation of a result below expectations at the time of preparation of the STI 2024 Plan with reference to the Group's economic and financial situation) and (ii) the market situation that has affected the entire luxury sector due to the crisis in the market - and in particular the Chinese market - and high geopolitical uncertainty.

The Exceptions to the 2024 Plan – guaranteeing a limitation of the costs borne by the Company connected to the implementation of the STI 2024 Plan, and at the same time allowing for the enhancement of the individual performance of a significant number of recipients of the STI 2024 Plan – was, ultimately, to be functional to the pursuit of the Company's long-term interests and its overall sustainability, and to ensure its ability to remain on the market. In fact, the exceptions elements, concerning the individual scorecards of the recipients of the STI 2024 Plan, are attributable to changes 'to the pay-mix for Executive Directors and Executives with Strategic Responsibility and 'the economic parameters of the Short-Term Incentive Plan' referred to in paragraph 10 of the 2024 Remuneration Policy and allow the Company to significantly reduce its financial expenses.

The Exceptions to the STI 2024 Plan was, in any case, exceptional and is based on the principles of fairness, consistency, transparency and sustainability.

(iii) Information on the procedure followed and confirmation of the compliance of this procedure with the conditions indicated in the relevant Remuneration Policy

The Remuneration and Nomination Committee, mainly supported by the Human Resources and Legal & Compliance Departments, is the body entrusted with the task of verifying the presence of exceptional situations and formulating any proposals for temporary derogation from the Remuneration Policy to the Board of Directors. The process also requires the intervention of the Audit and Risk Committee as the committee responsible for related party transactions, in the event of changes concerning the remuneration of Directors, Statutory Auditors and Executives with Strategic Responsibility, in accordance with the procedure for related party transactions adopted by the Company.

Specifically, and in accordance with the provisions of the 2024 Remuneration Policy, the Remuneration and Nomination Committee met 3 times in the last quarter of 2024 to: (i) verify the occurrence of exceptional circumstances that would have allowed a derogation from the 2024 Remuneration Policy and, specifically, the 2024 STI Plan; (ii) to evaluate the corrective measures and proposed amendments to the 2024 STI Plan to be shared in advance with the Audit and Risk Committee as the committee responsible for related party transactions and (iii) to submit to the Board of Directors the proposed amendments aimed at limiting the Company's overall outlay in relation to the implementation of the STI 2024 Plan, while safeguarding the enhancement of the individual performance of a significant number of beneficiaries.

[14] This refers to the Heads of Department and the CEO/General Manager of regions who report directly to Dr Gobbetti; so-called 'interim' roles are excluded.

The meetings of the Remuneration and Nomination Committee were held:

- on November 12nd, 2024,

- on December 6th, 2024, and

- on December 16th, 2024.

The Audit and Risk Committee, in its capacity as Related Party Transactions Committee, following the meeting of December 16th, 2024, unanimously expressed its favourable opinion on the interest of the Company and on the convenience and substantial and procedural correctness regarding the approval, in derogation of the 2024 Remuneration Policy, of the interventions on the individual Scorecards of the beneficiaries of the aforementioned 2024 STI Plan subject to the proposed Exception of the 2024 STI Plan, including the zeroing of payouts for the Chief Executive Officer, Executives with Strategic Responsibility and the first reports of the Chief Executive Officer.

(iv) *Information on remuneration paid in such exceptional circumstances*

The effect of this Exceptions was to reduce the bonus for the CEO's direct reports to zero and to reduce the bonus that could be accrued by all beneficiaries with reference to the so-called group objectives.

4. APPLICATION OF EX POST CORRECTION MECHANISMS FOR VARIABLE REMUNERATION

Total remuneration of each of the members of the Company's board of Directors and control body of the Company						Variation			
	2020	2021	2022	2023	2024	% 2021 - 2020	% 2022 - 2021	% 2023 - 2022	% 2024 - 2023
Leonardo Ferragamo	35,000	288,000	400,000	412,119	414,619	+722.9%	+38.9%	+3%	-
Marco Gobbetti	-	-	9,366,272[15]	6,597,490	2,363,757	-	-	-25%	-64%
Angelica Visconti	251,036	367,959	493,823	200,000	200,000	+46.5%	+34.21%	-59.4%	-
Giacomo Ferragamo	183,061	761,684	771,865	714,619	526,878	+316%	+1.33%	-7.4%	-26%
Patrizia Michela Giangualano	-	55,452	80,000	80,000	105,000	-	+44.3%	-	+31%
Laura Donnini	-	-	-	49,109	84,049	-	-	-	+71%
Sara Ferrero	-	-	-	-	74,710	-	-	-	-

[15] For the sake of comparability, the amount reported does not include the fair value of the Restricted Shares pertaining to 2022 and 2023, which, in line with the Issuers' Regulations, are reported in the "fair value" section relating to equity compensation.

Greco Ernesto	-	-	-	-	10,656	-	-	-	-
Ferragamo Niccolò	-	-	-	-	38,115	-	-	-	-
Annalisa Loustau Elia	-	18,028	70,000	70,000	21,804	-	+288.3%	-	-68%
Frédéric Biousse	-	12,740	50,000	63,699	21,804	-	+292.5%	+27.4%	-66%
Umberto Tombari	75,000	86,784	92,000	95,000	97,000	+15.7%	+6%	3.3%	-2%
Fabio Gallia	-	-	-	-	1,912	-	-	-	-
Andrea Balelli	79,000	79,000	79,000	79,000	79,000	-	-	-	-
Paola Caramella	60,000	60,000	60,000	60,000	60,000	-	-	-	-
Giovanni Crostarosa Guicciardi	39,557	60,000	60,000	60,000	60,000	+51.6%	-	-	-

No *ex-post* correction mechanisms for the variable component (so-called *malus* and *claw back* clauses) were applied during FY2024.

5. Comparison information between the annual change in the total remuneration of the members of the management and control body, the Company's performance and the average gross annual remuneration of employees

Below, the Company provides a comparative statement of changes in the following information for fiscal years 2020, 2021, 2022, and 2023 and 2024:

a) total remuneration of each of the members of the Company's board of directors and control body.

b) of the Company's results, separate financial statements (in terms of EBITDA and Net sales);

	Results of the Company Salvatore Ferragamo S.p.A.					Variation			
Index	2020	2021	2022	2023	2024	% 2021 - 2020	% 2022 - 2021	% 2023 - 2022	% 2024 - 2023
Revenues	€561,058,332	€564,002,658	€740,233,835	€734,820,182	€630,795,200	0.5%	31.2%	-0.7%	-14.2%
EBITDA	€5,181,482	€100,401,037	€183,162,745	€157,014,036	€ (10,993,196)	1,837%	82.4%	-14.3%	-107%

c) Of average gross annual remuneration, parameterized to full-time employees.

Average gross annual remuneration parameterized on full-time employees					Variation			
2020	2021	2022	2023	2024	% 2021 - 2020	% 2022 - 2021	% 2023 - 2022	% 2024 - 2023
€46,667	€ 47,267	€49,795	€53,492	€57,534	1.3%	5.3%	7.4%	7.6%

SECOND PART

The fees paid in relation to FY2024 for any reason and in any form by the Company and other Group companies are shown below analytically, using the tables prepared in accordance with the Issuers' Regulations.

Information is provided separately with reference to positions in the Company and for those held in listed and unlisted subsidiaries and affiliates of the Group.

In accordance with the provisions of Article *84-quater* and Annex 3A, Schedule *7-ter* of the Issuers' Regulations, the Report includes a table indicating the shareholdings, held in the Company and its subsidiaries, by the members of the management and control bodies and by the Executives with Strategic Responsibility as well as by spouses who are not legally separated and minor children, either directly or through subsidiaries, trust companies or intermediaries, on the basis of information from the Shareholders' register, communications received or information acquired from the members of the administration and control bodies and the Executives with Strategic Responsibility themselves.

Finally, in accordance with the provisions of Article *84-bis*, paragraph 5, and Annex 3A, Schedule 7 of the Issuers' Regulations, the Report includes tables showing information on plans based on financial instruments currently in place.

March 6, 2025

The Chairman of the Board of Directors

Leonardo Ferragamo

TABLE 1: COMPENSATION DISBURSED AND/OR ACCRUED IN FAVOUR OF MEMBERS OF ADMINISTRATIVE AND SUPERVISORY BODIES AND EXECUTIVES WITH STRATEGIC RESPONSIBILITY

(A)	(B)	(C)	(D)	-1	-2	-3	-4	-5	-6	-7	-8
First and Last Name	Charge	Period for which the office was held	Expiration of term of office	Fixed fees	Compensation for participation in committees	*Non-equity* variable compensation	Non-monetary benefits	Other compensation	Total	*Fair value* of *equity* compensation	Severance pay or payment for termination of employment Total
						Bonuses and other incentives	Profit sharing				
Leonardo Ferragamo	Chairman	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2026								
(I) Compensation in the reporting company				400,000			14,619		414,619		
(II) Compensation from subsidiaries and affiliates											
(III) Total				400,000			14,619		414,619		
Marco Gobbetti (1)	Chief Executive Officer	2024	Until the Board of Directors will approve the budget ending 12/31/2024								

(I) Compensation in the reporting company				2,300,000				63,757		2,363,757	2,239,000	
(II) Compensation from subsidiaries and affiliates												
(III) Total				2,300,000				63,757		2,363,757	2,239,000	
Angelica Visconti (2)	Director	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2026									
(I) Compensation in the reporting company				200,000						200,000		
(II) Compensation from subsidiaries and affiliates												
(III) Total				200,000						200,000		
Giacomo Ferragamo (3)	Director	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2026									
(I) Compensation in the reporting company				507,000				19,878		526,878	19,381	
(II) Compensation from subsidiaries and affiliates												
(III) Total				507,000				19,878		526,878	19,381	
Patrizia Michela Giangualano (4)	Director	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2026									
(I) Compensation in the reporting company				50,000	55,000					105,000		
(II) Compensation from subsidiaries and affiliates												
(III) Total				50,000	55,000					105,000		

Laura Donnini (5)	Director	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2026									
(I) Compensation in the reporting company				50,000	34,049					84,049		
(II) Compensation from subsidiaries and affiliates												
(III) Total				50,000	34,049					84,049		
Sara Ferrero (6)	Director	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2026									
(I) Compensation in the reporting company				34,562	40,148					74,710		
(II) Compensation from subsidiaries and affiliates												
(III) Total				34,562	40,148					74,710		
Niccolò Ferragamo (7)	Director	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2026									
(I) Compensation in the reporting company				34,562	3,552					38,115		
(II) Compensation from subsidiaries and affiliates												
(III) Total				34,562	3,552					38,115		
Ernesto Greco(12)	Director	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2026									
(I) Compensation in the reporting company				10,656						10,656		

(II) Compensation from subsidiaries and affiliates												
(III) Total				10,656						10,656		
Annalisa Loustau Elia [8]	Director	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2023									
(I) Compensation in the reporting company				15,574	6,230					21,804		
(II) Compensation from subsidiaries and affiliates												
(III) Total				15,574	6,230					21,804		
Biousse Frederic [9]	Director	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2023									
(I) Compensation in the reporting company				15,574	6,230					21,804		
(II) Compensation from subsidiaries and affiliates												
(III) Total				15,574	6,230					21,804		
Umberto Tombari [10]	Director	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2026									
(I) Compensation in the reporting company				50,000	47,000					97,000		
(II) Compensation from subsidiaries and affiliates												
(III) Total				50,000	47,000					97,000		

Fabio Gallia	Director	2024	Incentive date: 23/04-07/05									
(I) Compensation in the reporting company				1,912						1,912		
(II) Compensation from subsidiaries and affiliates												
(III) Total				1,912						1,912		
Andrea Balelli	Chairman of the Board of Statutory Auditors	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2025									
(I) Compensation in the reporting company.				64,000					15,000	79,000		
(II) Compensation from subsidiaries and affiliates												
(III) Total				64,000					15,000	79,000		
Giovanni Crostarosa Guicciardi	Statutory Auditor	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2025									
(I) Compensation in the reporting company.				48,000					12,000	60,000		
(II) Compensation from subsidiaries and affiliates												
(III) Total				48,000					12,000	60,000		
Paola Caramella	Statutory Auditor	2024	Until the Shareholders' Meeting that will approve the budget ending 12/31/2025									
(I) Compensation in the reporting company				48,000					12,000	60,000		
(II) Compensation from subsidiaries and affiliates												

(III) Total			48,000		12,000	60,000	
2 Executives with Strategic Responsibility (11)	Executives with Strategic Responsibility	2024					
(I) Compensation in the reporting company			749,317	90,000	47,200	886,517	19,706
(II) Compensation from subsidiaries and affiliates							
(III) Total			749,317	90,000	47,200	886,517	19,706

NOTE

(1) The value shown in the table relating to the fixed remuneration of the Director Marco Gobbetti includes €120,000 for the position of Chief Executive Officer, €2,180,000 for the position of General Manager. With respect to what has been illustrated as the fair value of equity compensation, it should be noted that, in line with the February press release, as part of the agreement with the company, the Director Marco Gobbetti has waived the STI 2024, the Restricted Shares and Special Award plans. This amount refers to the fair value recognised in 2024 according to international accounting standards, but these bonuses, which will be released in 2025, will not be paid.

(2) The value shown in the table relating to the fixed remuneration of Director Angelica Visconti includes, in addition to the remuneration for the office of director equal to €50,000, the following fixed remunerations: a) a remuneration of €100,000, as emolument for the office of Deputy Chairman; and b) a remuneration of €50,000.00, for the positions held in the subsidiaries

(3) The value shown in the table relating to the fixed remuneration of the Director Giacomo Ferragamo includes €50,000 as a Director of the Company for the Financial Year 2024 and, again in relation to this period, €457,000 as an Executive of the Company. The table also shows the value of the fair value of the rights relating to the 1st and 2nd cycle of the 'Performance and Restricted Shares' plan.

(4) In addition to the remuneration for the office of director, equal to €50,000, the Director Patrizia Michela Giangualano received a remuneration of €55,000 as Chairman of the Audit and Risk Committee and the Remuneration and Nomination Committee for the period of her mandate.

(5) In addition to the fee for the office of director equal to €50,000, the Director Laura Donnini received a fee of €34,049 as a member of the Audit and Risk Committee and the Remuneration and Nomination Committee for the term of office.

(6) In addition to the remuneration for the office of director equal to €34,563, the Director Sara Ferrero received a remuneration of €40,147 as a member of the Control, Risks, Remuneration and Nomination and Strategies Committee for the term of office.

(7) In addition to the remuneration for the office of director equal to €34,563, the Director Niccolò Ferragamo received a remuneration of €3,552 as a member of the Strategies Committee for the term of office.

(8) The Director Ernesto Greco was co-opted during 2024 following the death of the Director Gallia. This director has a consultancy contract with the company that is not reported in the tables as it is not part of the mandate as a member of the Board of Directors. The fee invoiced as of the date of this document and attributable to the period starting from the appointment as a Board member is €57,600.

(8) In addition to the remuneration for the office of director equal to €15,574, the Director Annalisa Loustau Elia received a remuneration of €6,230 as a member of the Remuneration and Nomination Committee for the term of office.

(9) In addition to the compensation for the office of Director equal to €15,574, the Director Biousse Frederic received a compensation of €6,230 as a member of the Remuneration and Nomination Committee for the period of office.

(10) In addition to the fee for the office of director equal to €50,000, the Director Umberto Tombari received a fee of €20,000 as a member of the Remuneration and Nomination Committee and €22,000 as a member of the Audit and Risk Committee for the term of office.
(11) The remuneration includes the amounts paid to the Chief Product Officer and to the Chief Financial Officer who, as announced to the market on January 22nd, 2024, joined the Group on 18 March during 2024.

LEGEND

In "**Fixed Fees**" the following are shown separately, possibly in a note and on an accrual basis: (i) accrual emoluments resolved by the Shareholders' Meeting, even if not paid; (ii) attendance fees; (iii) lump-sum expense reimbursements; (iv) compensation received for holding special offices, pursuant to Article 2389, paragraph 3, Civil Code (e.g., chairman, Deputy chairman); (v) fixed employee compensation before social security and tax charges borne by the employee, excluding mandatory collective social security charges borne by the company and provision for severance pay. Other components of employee compensation, if any (bonuses, other compensation, non-monetary benefits, etc.) should be indicated in the relevant columns, specifying in the footnote the part paid under the directorship relationship and the part paid under the employee relationship.

"**Compensation for participation in committees**" is shown on an accrual basis and may be shown at an aggregate level. An indication of the committees of which the director is a member and, in the case of participation in several committees, the compensation he or she receives for each is provided in the notes.

Column (3), section "**Bonuses and other incentives,**" includes the portions of remuneration accrued (*vested*), even if not yet paid, during the fiscal year for objectives achieved in the year itself, under cash incentive plans. The amount is shown on an accrual basis even if the approval of the Financial Statements has not yet taken place and also for the portion of the bonus that may be subject to deferral. In no case are the values of *stock options* granted or exercised or other compensation in financial instruments included. This value is the sum of the amounts shown in Table 3B, columns 2A, 2B and 4, row (III).

Regarding column (3), section "**Profit sharing**," the amount is reported on an accrual basis even if the approval of the financial statements and the distribution of profits have not yet occurred.

Column (4), "**non-cash benefits,**" shows the value of *fringe benefits* (on a taxable basis) including any insurance policies and supplementary pension funds.

Column (5), "**Other remuneration**" Any additional remuneration deriving from other services provided is indicated separately and according to a criterion of competence. In the note, information is provided on any loans, advance payments and guarantees, granted by the company or subsidiaries to executive directors and the chairman of the board of directors, in the event that, taking into account the particular conditions (differing from those of the market or those applicable in a standardized form to categories of persons), they represent a form of indirect remuneration.
Column (6) "**Total**" adds up items (1) to (5).

Column (7), "***Fair value* of *equity compensation,***" shows the *fair value* as of the grant date of equity compensation for the year under equity-based incentive plans, estimated in accordance with international accounting standards. This value is the sum of the amounts shown in column 16, row III, of Table 2 and column 12, row III, of Table 3A.

Column (8), "Compensation for **termination of office or termination of employment,"** shows the compensation accrued, even if not yet paid, due to termination of office during the fiscal year under consideration, with reference to the fiscal year during which the actual termination of office occurred. The estimated value of any payment of non-monetary benefits, the amount of any consulting contracts and for non-competition commitments is also shown. The amount of compensation for non-compete commitments shall be disclosed only once at the time of termination of office, specifying in the first part of the second section of the report the duration of the non-compete commitment and the date of actual payment.

Line (III) adds up, for each column, the fees received by the reporting company and those received for assignments in subsidiaries and affiliates.

TABLE 3A: INCENTIVE PLANS BASED ON FINANCIAL INSTRUMENTS, OTHER THAN STOCK OPTIONS, FOR MEMBERS OF THE BOARD OF DIRECTORS, GENERAL MANAGERS AND OTHER EXECUTIVES WITH STRATEGIC RESPONSIBILITY

		Financial instruments allocated in previous years not *vested* during the year			Financial Instruments assigned during the Year				Financial instruments *vested* during the Year and not allocated	Financial instruments *vested* during the Year and attributable		Financial instruments pertaining to the Year
A	B	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Last Name and First Name	Charge	Plan	Number and type of financial instruments	*Vesting* period	Number and type of financial instruments	*Fair Value* at date of allocation	*Vesting* period	Date of assignment	Market price at allocation	Number and type of financial instruments	Number and type of financial instruments	Value as of the accrual date	*Fair value*
Marco Gobbetti	Chief Executive Officer and General Manager												
(I) Compensation in the reporting company	Plan Restricted Shares Board resolution of December 14, 2021	-	-							205,255[16] ordinary shares Salvatore Ferragamo (Restricted Shares)			0
(II) Compensation from subsidiaries and affiliates													
(III) Total										205,255			0
Executives with Strategic Responsibility No.2													

[16] These Restricted shares are vested for the period January 1, 2024 – December 31, 2024 were relinquished under the agreement between the company and Marco Gobbetti that was communicated to the market; therefore, their fair value is zero.

(I) Compensation in the reporting company	Plan Performance and Restricted Shares 2023-2025 1st & 2nd cycle	1,773 Restricted Shares 5.318 Performance shares target	January 1, 2023 – December 31, 2023	4,179 Restricted Shares 12,536 Performance shares target	6.97 Value as of the date of allocation[17]	January 1, 2024 - December 31, 2026	January 1, 2024	12.18 Average of the official price of the Company's Shares in the 30 (thirty) days prior to the allotment	19,706
(II) Compensation from subsidiaries and affiliates									
(III) Total		1,773 Restricted Shares 5,318 Performance shares target	Jan 1st 2023 – Dec 31st, 2025	4,179 Restricted Shares 12,536 Performance shares target	6.97 Value as of the date of allocation[18]	January 1, 2024 - December 31, 2026	January 1, 2024	12.18 Average of the official price of the Company's Shares in the 30 (thirty) days prior to the allotment	19,706
	Other Top Managers and Key people assigned to the plan LTI (ex-Art 84 bis) n.54[19]								
(I) Compensation in the reporting company	Plan Performance and Restricted Shares 2023-2025 1st & 2nd cycle			24,525 Restricted Shares 73,577 Performance shares target	6.97 Value at date of allocation[20]	January 1, 2024 - December 31, 2026	January 1, 2024	12.18 Average of the official price of the Company's Shares in the 30 (thirty) days prior to the allotment	4,650
(II) Compensation from				35,558 Restricted Shares	6.97	January 1, 2024 -	January 1, 2024	12.18 Average of the official price of	6,742

[17] Date reported as useful by the independent third-party actuary for valuation i.e. October 11, 2023, in line with international accounting standards

[18] Date reported as useful by the independent third-party actuary for valuation i.e. October 11, 2023, in line with international accounting standards

[19] With respect to the identified beneficiaries, it should be noted that as of Dec. 31, 2023, no.2 beneficiaries have lost their assigned rights (4,326 rights of which 1,081 Restricted shares and 3,245 Performance shares)

[20] Date reported as useful by the independent third-party actuary for valuation i.e. October 11, 2023, in line with international accounting standards

subsidiaries and affiliates	106.694 Performance shares target	Value at date of allocation[21]	December 31, 2026		the Company's Shares in the 30 (thirty) days prior to the allotment	
(III) Total	60,083 Restricted Shares 180,271 Performance shares target	6.97 Value on the date of allocation[22]	January 1, 2024 - December 31, 2026	January 1, 2024	12.18 Average of the official price of the Company's Shares in the 30 (thirty) days prior to the allotment	11,391

The Total is shown with reference to columns (5), (11) and (12).

In Table 3, for each individual concerned and for each incentive plan of which he or she is a recipient, are shown:
financial instruments allocated in previous years and not *vested* during the year, with an indication of the *vesting* period;
financial instruments granted during the year, showing the *fair value* at the grant date, *vesting* period, grant date, and market price at grant;
financial instruments *vested* during the year and not allocated;
financial instruments *vested* during the year and attributable, showing the value as of the vesting date;
The *fair value* of financial instruments for the year.

***The vesting* period is defined** as the period between the time when the right to participate in the incentive scheme is awarded and the time when the right accrues.

Financial instruments *vested during the* fiscal year and not awarded are those financial instruments for which the *vesting* period ended during the fiscal year and which were not awarded to the recipient due to the failure to meet the conditions on which the award of the instrument was conditional (e.g., failure to meet *performance* targets).

The **value at the vesting date** is the value of financial instruments accrued, even if not yet paid (e.g., due to the presence of lock-up clauses), at the end of the *vesting* period.

If an aggregate representation criterion is adopted, the following information should be provided in the Table:
The total number of *non-vested* financial instruments held at the beginning of the fiscal year, showing the average maturity;
the total number of financial instruments allocated at the beginning of the fiscal year, showing the total *fair value*, average maturity, and average market price at allocation;
The total number of financial instruments *vested* during the year and not allocated;
The total number of financial instruments *vested* during the year and attributable, with an indication of the total market value;
The total *fair value* of financial instruments for the year.

[21] Date reported as useful by the independent third-party actuary for valuation i.e. October 11, 2023, in line with international accounting standards
[22] Date reported as useful by the independent third-party actuary for valuation, in line with international accounting standards

TABLE 3B: MONETARY INCENTIVE PLANS FOR MEMBERS OF THE BOARD OF DIRECTORS, GENERAL MANAGERS AND OTHER KEY MANAGEMENT PERSONNEL[23]

A	B	(1)	(2)			(3)			(4)
Last name and First name	Charge	Plan	Bonus of the year			Bonuses from previous years			Other Bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
			Disbursable/Disbursed	Deferred	Deferment period	No longer deliverable	Disbursed	Still Differentiated	
(I) Compensation in the Reporting Company.	Executives with Strategic Responsibility	Retention bonus							90,000
(II) Compensation from subsidiaries and affiliates									
(III) Total									90,000

"**Column 2A**" shows the bonus accrued for the year for objectives achieved during the year and paid or payable because it is not subject to further conditions (so-called *upfront* compensation).

"**Column 2B**" shows the bonus linked to goals to be achieved in the year but not payable because it is subject to additional conditions (so-called deferred bonus).

"**Column 3A**" shows the sum of bonuses deferred in previous years yet to be disbursed at the beginning of the fiscal year and no longer disbursable due to failure to meet the conditions to which they are subject.

"**Column 3B**" shows the sum of bonuses deferred in previous years yet to be disbursed at the beginning of the fiscal year and disbursed during the year or payable.

"**Column 3C**" shows the sum of bonuses deferred in previous years yet to be disbursed at the beginning of the fiscal year and further deferred.

The sum of the amounts shown in columns 3A, 3B and 3C is the same as the sum of the amounts shown in columns 2B and 3C in the previous year.

The "**Other Bonuses**" column shows bonuses for the year not explicitly included in special plans defined ex ante.

If an aggregate representation criterion is adopted, the following information should be provided in the Table:
- total bonuses for the year, broken down into disbursed and deferred, showing the average deferral period for the latter;
- total bonuses from previous years, divided into no longer payable, disbursed and still deferred;
- other overall bonuses.

[23] The Table covers all types of cash incentive plans, both short-term and medium- to long-term.

TABLES PREPARED IN ACCORDANCE WITH TABLE NO. 1, FRAMEWORK 1, IN SCHEDULE 7 OF ANNEX 3A TO THE ISSUERS' REGULATIONS

Full name or Position (to be indicated category only for individuals reported by name)	Plan Restricted Shares						
	Financial instruments other than *stock options* related to plans, in force, approved based on previous Shareholders' resolutions						
	Date of the meeting resolution	Type of financial instruments	Number of financial instruments	Date of Assignment	Possible purchase price of the instruments	Market price at allocation	Vesting period
Marco Gobbetti	December 14, 2021	Restricted Shares	205,255	n/d Plan being waived	-	n/d Plan being waived	January 1, 2024 - December 31, 2024

Full name or category	Position (to be indicated only for individuals reported by name)	Plan Special Award						
		Financial instruments other than *stock options* related to plans, in force, approved based on previous Shareholders' resolutions						
		Date of the meeting resolution	Type of financial instruments	Number of financial instruments	Date of Assignment	Possible purchase price of the instruments	Market price at allocation	Vesting period
Marco Gobbetti	Chief Executive Officer and General Manager	December 14, 2021	Bonus 50% in cash and 50% in financial instruments	- Plan being waived	n/d Plan being waived	n/d Plan being waived	n/d Plan being waived	Three years from January 1, 2022 for the first tranche. Five years from January 1, 2022 for the second tranche.

HOLDINGS OF MEMBERS OF ADMINISTRATIVE AND CONTROL BODIES

SURNAME AND NAME	CHARGE	SOCIETY PARTICIPATION	NUMBER ACTIONS HELD ON DECEMBER 31, 2023	NUMBER ACTIONS PURCHASED IN 2024	NUMBER ACTIONS SOLD IN 2024	NUMBER ACTIONS HELD ON DECEMBER 31st 2024
Leonardo Ferragamo	Chairman	Salvatore Ferragamo S.p.A.	3.386.090	0	0	3.386.090
Marco Gobbetti	Chief Executive Officer	Salvatore Ferragamo S.p.A.	134.766	174.311	0	309.077
Angelica Visconti	Deputy Chairman	Salvatore Ferragamo S.p.A.	126.582	0	0	126.582
James Ferragamo	Member of the BoD's	Salvatore Ferragamo S.p.A.	10.000	0	0	10.000
Umberto Tombari	Member of the BoD's	Salvatore Ferragamo S.p.A.	0	0	0	0
Laura Donnini	Member of the BoD's	Salvatore Ferragamo S.p.A.	0	0	0	0
Frédéric Biousse	Member of the BoD's	Salvatore Ferragamo S.p.A.	0	0	0	0
Annalisa Loustau Elia	Member of the BoD's	Salvatore Ferragamo S.p.A.	0	0	0	0
Patrizia Michela Giangualano	Member of the BoD's	Salvatore Ferragamo S.p.A.	0	0	0	0
Fabio Gallia	Member of the BoD's	Salvatore Ferragamo S.p.A.	-	-	-	-
Niccolò Ferragamo	Member of the BoD's	Salvatore Ferragamo S.p.A.	-	0	0	0
Sara Ferrero	Member of the BoD's	Salvatore Ferragamo S.p.A.	-	0	0	0
Ernesto Greco	Member of the BoD's	Salvatore Ferragamo S.p.A.	-	0	0	0
Andrea Balelli	Chairman of the Board of Statutory Auditors	Salvatore Ferragamo S.p.A.	0	0	0	0
John Crostarosa Guicciardi	Statutory Auditor	Salvatore Ferragamo S.p.A.	0	0	0	0

Paola Caramella	Statutory Auditor	Salvatore Ferragamo S.p.A.	0	0	0	0

PARTICIPATIONS OF EXECUTIVES WITH STRATEGIC RESPONSIBILITY

NUMBER EXECUTIVES WITH STRATEGIC RESPONSIBILITY	SOCIETY PARTICIPATION	NUMBER OF SHARES HELD ON DECEMBER 31, 2023	NUMBER OF SHARES PURCHASED IN FISCAL YEAR 2024	NUMBER OF SHARES SOLD IN FISCAL YEAR 2024	NUMBER OF SHARES HELD ON DECEMBER 31, 2024
1 *	Salvatore Ferragamo S.p.A.	0	0	0	0

*Information pertaining to Chief Strategic Officer Giacomo Ferragamo is shown in the table above. The information in this table pertains to *Chief Financial Officer* and Executive with Strategic Responsibility Pierre Giorgio Sallier De La Tour.

GLOSSARY

Unless otherwise defined, capitalized terms used in this document have the meanings set forth below.

"Chief Executive Officer and General Manager (CEO-GM)"	The Chief Executive Officer and General Manager of Ferragamo from time to time in office.
"Assembly"	Ferragamo's Shareholders' Meeting in ordinary or extraordinary session, as appropriate.
"Civil Code"	Royal Decree No. 262 of March 16th, 1942, as subsequently amended and supplemented.
"*Corporate Governance* Code" or "CG Code"	The Corporate Governance Code for Listed Companies approved in January 2020 by the *Corporate Governance* Committee.
"Board of Auditors"	Ferragamo's Board of Statutory Auditors from time to time in office.
"Remuneration and Nomination Committee" or "Committee"	Ferragamo's "Remuneration and Nomination Committee" from time to time in office.
"Board of Directors"	Ferragamo's Board of Directors from time to time in office.
"Date of Report"	March 6th, 2024.
"Executives with Strategic Responsibility" or "DIRS"	Individuals who have the power and responsibility, directly or indirectly, for planning, directing, and controlling the company's activities, including directors (executive or otherwise) of the company.
"Group"	Ferragamo and its subsidiaries pursuant to Article 93 of the TUF.
"Ferragamo" or "Issuer" or "Company"	Salvatore Ferragamo S.p.A.
"Long Term Incentive" or "LTI"	It has the meaning given to it in Section I, paragraph 7 of this Report.
"Remuneration Policy"	The Company's Remuneration Report for FY2023 described in this Compensation Report.
"Chairman"	The chairman of Ferragamo's Board of Directors from time to time in office.
"Related Party Procedure"	Ferragamo's "Procedure for the Management of Related Party Transactions.
"Consob Related Parties Regulation"	Consob Regulation No. 17221 of March 12th, 2010 on related party transactions, as amended and supplemented.
"Issuer Regulations"	The Implementing Regulations of the TUF, concerning the regulation of issuers, adopted by Consob Resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented.
"Report" or "Remuneration Report".	This "Report on the Remuneration Policy and Compensation Paid" of Ferragamo, prepared pursuant to Article *123-ter* of the TUF and in accordance with Article *84-quater* and Annex 3A, Schedule *7-bis*, of the Issuers' Regulations, available on the Company's *website* (https://group.ferragamo.com, Governance section, Shareholders' Meeting) as well as on the authorized storage site "1Info" (www.1info.it).
"CG Report"	The report on corporate governance and ownership structure that companies issuing securities admitted to trading on regulated

	markets are required to prepare under Article *123-bis* of the TUF.
"Short Term Incentive" or "**STI**" or "Short Term Incentive Plan"	It has the meaning given to it in Section I, paragraph 7 of this Report.
"**Bylaws**"	Indicates Ferragamo's bylaws in effect as of the Report Date.
"TUF"	Legislative Decree No. 58 of February 24th, 1998, as amended and supplemented.