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INFORMATIVE DOCUMENT

relating to transactions of greater importance with related parties prepared pursuant to Article 5 and Annex 4 of Consob Regulation no. 17221 of 12 March 2010 (the "Regulation")

EARLY TERMINATION OF THE LEASE AGREEMENT OF THE PROPERTY OWNED BY FERRIM USA INC. LOCATED IN NEW YORK, 30 WEST 56TH AND 452 WEST BROADWAY, BETWEEN FERRIM USA INC. AND AEFEE USA INC. (THE "TRANSACTION")

PREAMBLE

This Information Document, prepared pursuant to Article 5 of the regulation approved by Consob with Resolution no. 17221 of 12 March 2010 and subsequent amendments (the "**Regulation**") and related Annex 4, concerns the early termination of the lease agreement entered into between Ferrim USA Inc. and Aeffe USA Inc. (now Aeffe Group Inc.) for the commercial property located in New York, 30 West 56th and 452 West Broadway (the "**Transaction**").

This Information Document has been filed at the registered office of Aeffe S.p.A. in San Giovanni in Marignano (RN), Via delle Querce no. 51, and is available on the website www.aeffe.com and at Borsa Italiana S.p.A.

1. Warnings

The Transaction qualifies as a related party transaction for the following reasons.

The share capital of Ferrim USA Inc. ("**Ferrim USA**") is wholly owned by Ferrim S.r.l., a company equally owned by Mr. Massimo and Ms. Alberta Ferretti through their respective wholly-owned companies, FQuattro S.r.l. and Colloportus S.r.l.

Mr. Massimo Ferretti is also Executive Chairman of Aeffe S.p.A. and director of Aeffe Group Inc. ("**Aeffe Group**"); Ms. Alberta Ferretti is also Executive Vice-Chairwoman of Aeffe S.p.A.

The sole director of Ferrim S.r.l. and Colloportus S.r.l. is Dr. Simone Badioli, who also serves as CEO of Aeffe S.p.A. and director of Aeffe Group.

Due to the aforementioned participations and corporate offices, Mr. Massimo Ferretti, Ms. Alberta Ferretti, and Dr. Simone Badioli hold interests potentially and abstractly in conflict with those of Aeffe Group concerning the economic terms of the Transaction.

Nevertheless, Aeffe considers that the Transaction does not present particular risks related to potential conflicts of interest other than those typically inherent in related party transactions, nor risks different from those generally associated with transactions of a similar nature.

2. Information Regarding the Transaction

2.1. Description of the characteristics, procedures, terms, and conditions of the Transaction

The Transaction stems from Ferrim USA's acceptance of the request made by Aeffe Group to allow early termination of the lease — with an annual rent of USD 900,000 — for the property owned by Ferrim USA located in New York, 30 West 56th and 452 West Broadway, currently used as a showroom and offices by Aeffe Group, originally set to expire on September 27, 2027.





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The signing of the lease agreement (the "**Contract**") was previously disclosed to the market in a press release and in an informative document dated October 1, 2012 available on the Aeffe official website, in the "archive" section of press releases (ordered by date) at the link <https://aeffe.com/it/comunicati-stampa/>.

The early termination of the Contract will take effect, without any penalties to Aeffe Group, as of May 27, 2025, allowing Aeffe Group to move its showroom and offices by June 1, 2025, to another appropriate but smaller space, resulting in lower costs, also in connection with the shift of sales campaigns to Milan and Paris and the reduction in the number of human resources employed by Aeffe Group.

2.2. Indication of the related parties involved, the nature of the relationship, and, if disclosed to the administrative body, the nature and extent of their interests in the Transaction

The Transaction is entered into between Aeffe Group and Ferrim USA.

The share capital of Ferrim USA is wholly owned by Ferrim S.r.l., which is equally owned by Mr. Massimo and Ms. Alberta Ferretti through their respective wholly-owned companies, FQuattro S.r.l. and Colloportus S.r.l.

Mr. Massimo Ferretti is also Executive Chairman of Aeffe S.p.A. and director of Aeffe Group, while Ms. Alberta Ferretti is Executive Vice-Chairwoman of Aeffe S.p.A.

Dr. Simone Badioli is the sole director of both Ferrim S.r.l. and Colloportus S.r.l. and also serves as CEO of Aeffe S.p.A. and director of Aeffe Group.

Due to these participations and corporate roles, Mr. Massimo Ferretti, Ms. Alberta Ferretti, and Dr. Simone Badioli hold interests potentially and abstractly in conflict with those of Aeffe Group regarding the economic conditions of the Transaction.

2.3. Indication of the economic rationale and benefit for the company from the Transaction

The six floors of the property covered by the Contract, located at 30 West 56th and 452 West Broadway in New York, are now oversized relative to the company's current and future needs following the relocation of sales campaigns to Milan and Paris and the reduction in Aeffe Group's workforce. As such, the company sought an alternative and identified a suitable space on the fifth floor of 394 Broadway.

This space, whose annual rent ranges from USD 223,000 in the first year to USD 265,400 in 2030, will be available from June 1, 2025.

The expected cost savings for Aeffe Group is approximately USD 600,000 annually (around USD 650,000 in the early years); to sign the new lease agreement, Aeffe Group asked Ferrim USA to consensually and early terminate the Contract as of May 27, 2025.

Ferrim USA agreed to the early termination without requesting penalties or any compensation.

2.4. Method for determining the consideration for the Transaction and assessment of its fairness compared to market values for similar transactions

The lease agreement termination does not involve any cost or outlay for Aeffe Group.

The Risk and Sustainability Control Committee of Aeffe S.p.A., acting in its capacity as the Related Parties Committee, pursuant to the Regulation and the Related Parties Transactions Procedure adopted by Aeffe S.p.A. on July 15, 2021 (the "**Internal Procedure**"), expressed a favorable opinion on the interest in carrying out the Transaction, as well as on the appropriateness and substantive fairness of its conditions.

2.5. Description of the economic, equity, and financial effects of the Transaction. Materiality parameters

The Transaction does not qualify as a "Transaction of Greater Importance with Related Parties" under the Regulation or the Internal Procedure, since its value does not exceed 5% of the consolidated net equity of Aeffe S.p.A., as reported in the latest published consolidated balance sheet.



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Given the nature of the Transaction, the other alternative significance indices provided in Annex 3 of the Regulation — i.e., (i) the asset significance index, and (ii) the liability significance index — are not applicable.

The Transaction does not fall under the materiality thresholds set out in Articles 70 and 71 of Consob Regulation no. 11971 of May 14, 1999.

However, considering that the original signing of the Contract, which was also linked to the previous sale of the property by Aeffe USA Inc. (now Aeffe Group) to Ferrim USA under a put and call option, was at that time considered a "Transaction of Greater Importance with Related Parties," the Company's Board of Directors deemed it appropriate to provide full disclosure of its termination.

2.6. Impact on the remuneration of the members of the company's administrative body and/or companies it controls

No changes in the remuneration of the members of the Board of Directors of Aeffe S.p.A. and/or its subsidiaries are expected as a result of the Transaction.

2.7. Shares of Aeffe S.p.A. held by Mr. Massimo and Ms. Alberta Ferretti and by Mr. Simone Badioli

As of today, Colloportus S.r.l. (wholly owned by Ms. Alberta Ferretti) directly holds 33,173,845 ordinary shares of Aeffe S.p.A., equal to 30.899% of the share capital, and FQuattro S.r.l. (wholly owned by Mr. Massimo Ferretti) also directly holds 33,173,845 ordinary shares, equal to 30.899% of the share capital.

Additionally, Mr. Massimo Ferretti personally holds 63,000 ordinary shares, Ms. Alberta Ferretti holds 40,000 shares, and Dr. Simone Badioli holds 282,942 ordinary shares of Aeffe S.p.A.

2.8. Corporate bodies involved in the approval and execution of the Transaction

The Transaction will be executed by Aeffe Group through its Director Khoa Nguyen, following the approval by the Board of Directors of Aeffe S.p.A. on May 27, 2025, and consequently upon the resolution's effectiveness for Aeffe Group.

In accordance with the Internal Procedure, the Risk and Sustainability Control Committee of Aeffe S.p.A., acting as the Related Parties Committee composed of three non-executive directors, the majority of whom are independent, was asked to issue its opinion on the Transaction.

The Committee was involved in the preparatory phase through the receipt of a complete and timely information flow and had the opportunity to request information and make observations. Having reviewed all information related to the Transaction, the Committee expressed a favorable opinion on its finalization.

The negotiation was conducted by Dr. Matteo Scarpellini, CFO of Aeffe Group, with the support of Khoa Nguyen.

The Transaction was approved by the Board of Directors of Aeffe S.p.A. unanimously, with the favorable vote of the directors Marco Piazzzi, Roberto Lugano, Daniela Saitta, Bettina Campedelli, Francesca Pace (confirmed before the Board's meeting), Marco Francesco Mazzù and the abstention of directors Massimo Ferretti, Simone Badioli, Francesco Ferretti.

San Giovanni in Marignano, May 27, 2025

On behalf of the Board of Directors

The Chairman

Massimo Ferretti



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REASONED OPINION OF THE CONTROL, RISKS, AND SUSTAINABILITY COMMITTEE REGARDING THE EARLY TERMINATION OF THE LEASE OF THE PROPERTIES LOCATED IN NEW YORK, 30 WEST 56TH STREET AND 452 WEST BROADWAY, BETWEEN FERRIM USA INC. AND AEFFE GROUP INC.

Transaction and Nature of the Related Party Relationship

At the meeting held today, the Control, Risks, and Sustainability Committee (the “**Committee**”) of Aeffe S.p.A. (“**Aeffe**” or the “**Company**”), composed of the independent directors Bettina Campedelli (Chair), Daniela Saitta, and Francesca Pace, convened to discuss, in its capacity as the Related Parties Committee, the reasoned opinion regarding the early termination of the lease agreement entered into between Ferrim USA Inc. (“**Ferrim USA**”) and Aeffe USA Inc. (now Aeffe Group Inc.) concerning the commercial properties located in New York, 30 West 56th Street and 452 West Broadway (the “**Transaction**”).

The Transaction arises from Ferrim USA's acceptance of the request made by Aeffe Group Inc. (“**Aeffe Group**”) to allow the early termination of the lease—originally set at an annual rent of USD 900,000—for the property owned by Ferrim USA located in New York, 30 West 56th Street and 452 West Broadway. The property is currently used by Aeffe Group as a showroom and office space, and the lease was otherwise due to expire on September 27, 2027.

The early termination of the aforementioned lease agreement (the “**Agreement**”) will take effect, without any penalties payable by Aeffe Group, as of May 27, 2025. This will allow Aeffe Group to relocate its showroom and offices to a different, yet still suitable, but smaller space by June 1, 2025, resulting in reduced costs.

Pursuant to the regulation adopted by Consob with resolution no. 17221 of March 12, 2010, as subsequently amended and supplemented (the “**Regulation**”), the rules and principles of which have been incorporated into the Procedure for Related Party Transactions adopted by Aeffe on July 15, 2021 (the “**Internal Procedure**”), the Transaction qualifies as a related party transaction.

In fact, the share capital of Ferrim USA is wholly owned by Ferrim S.r.l., which is equally held by Mr. Massimo Ferretti and Ms. Alberta Ferretti through companies entirely owned by them, FQuattro S.r.l. and Colloportus S.r.l., respectively. Each of these companies directly holds 33,173,845 ordinary shares of Aeffe, equal to 30.899% of the share capital.

Mr. Massimo Ferretti also serves as Executive Chairman of Aeffe, while Ms. Alberta Ferretti holds the position of Executive Vice-Chairman. Furthermore, Dr. Simone Badioli is the sole director of both Ferrim and Colloportus S.r.l., and also serves as CEO of Aeffe and director of Aeffe Group.

Since a “related party transaction” is defined as a transfer of resources, services, or obligations between a company and a related party, regardless of whether any consideration has been agreed upon, and in light of the fact that the signing of the Agreement—also linked to the sale previously carried out by Aeffe USA Inc. (now Aeffe Group) to Ferrim USA of the property following the exercise of a put and call option—was classified as a “Material Related Party Transaction,” and that such signing was subject to specific disclosure to the market and the publication of an information document on October 1, 2012, it is deemed appropriate that the Committee express its opinion.

Preliminary phase, reviewed documentation, and analysis

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For the purpose of issuing this opinion, the Committee received complete and timely information from the Company's General Counsel and was provided with a comprehensive explanation regarding the terms of the termination during the meetings held on May 9 and May 21, 2025.

Having received complete and timely information regarding the Transaction and concluded the preliminary phase, the Committee was therefore called upon in today's meeting to express its assessments concerning the Transaction itself.

With reference to Aeffe's interest in carrying out the Transaction, as well as the convenience and substantive fairness of its terms, the Committee first notes that Ferrim USA agreed to grant Aeffe Group early termination of the lease without requesting any penalties or compensation of any kind.

Furthermore, the Committee observes that the six floors of the property subject to the Agreement, located in New York at 30 West 56th Street and 452 West Broadway, following the relocation of sales campaigns to Milan and Paris and considering the reduction in human resources at Aeffe Group, are oversized relative to the company's needs. Consequently, the company has sought an alternative solution and identified a suitable space on the fifth floor of 394 Broadway. The rent for this space ranges from USD 223,000 per year in the first year, increasing to USD 265,400 annually by 2030, and will be available starting June 1, 2025. The resulting cost savings for Aeffe Group will be approximately USD 600,000 per year (around USD 650,000 in the initial years).

Conclusions

Based on the information received, the Committee considers the Transaction to be in the interest of both Aeffe Group and Aeffe, economically convenient, and substantively appropriate.

In light of the foregoing, the Committee, unanimously

GIVES A FAVORABLE OPINION

On the interest in carrying out the Transaction, as well as on the convenience and substantive fairness of the related terms sull'interesse al compimento dell'Operazione, nonché sulla convenienza e sulla correttezza sostanziale delle relative condizioni.

May 21, 2025

For the Control, Risks, and Sustainability Committee of Aeffe S.p.A.

Bettina Campedelli - President