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MONCLER

MONCLER S.p.A.

Registered office in Milan, Italy, Via Stendhal, No. 47, 20144
Share Capital Euro 54,961,190.80 fully paid-in
Companies' Register of Milan, taxpayer's code and VAT number 04642290961
Economic and Administrative Repertory number 1763158

DIRECTORS' EXPLANATORY REPORT ON THE FOURTH ITEM ON THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING CALLED FOR 21 APRIL 2026 ON SINGLE CALL

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ITEM NO. 4 ON THE AGENDA – Appointment of the Board of Statutory Auditors for the three-year period 2026-2028:

4.1 Appointment of three Statutory Auditors and two Alternate Statutory Auditors;

4.2 Appointment of the Chairman of the Board of Statutory Auditors;

4.3 Determination of the annual remuneration of the Statutory members of the Board of Statutory Auditors.

Dear Shareholders,

Upon the Shareholders' Meeting called to approve the financial statements as of 31 December 2025, the term of office of the Board of Statutory Auditors of Moncler S.p.A. (**Moncler** or the **Company**), appointed by the Shareholders' Meeting of 18 April 2023 for the three-year period 2023-2025, will expire.

Therefore, the Ordinary Shareholders' Meeting is convened to discuss and resolve on the appointment of the Board of Statutory Auditors for the 2026-2028 term, pursuant to the terms and provisions of Art. 24 of the Company's Bylaws. In particular, You are called upon to:

1. appoint three Statutory Auditors and two Alternate Statutory Auditors,
2. appoint the Chairman of the Statutory Auditors, and
3. determine the annual remuneration of the Statutory members of the Board of Statutory Auditors.

The new Board of Statutory Auditors shall remain in office for three financial years and therefore until the approval by the Shareholder's Meeting of the financial statements as of 31 December 2028.

APPOINTMENT OF THREE STATUTORY AUDITORS AND TWO ALTERNATE STATUTORY AUDITORS; APPOINTMENT OF THE CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS

Pursuant to Art. 24 of the Company's Bylaws, the Shareholders' Meeting appoints the Board of Statutory Auditors, composed of three Statutory Auditors, and determines their remuneration. The Shareholders' Meeting appoints two Alternate Statutory Auditors as well.

The appointment of the Statutory Auditors is based on the lists submitted by the Shareholders, pursuant to the procedure set forth in Art. 24 of the Company's Bylaws.

The lists shall set out the candidates with a progressive numbering corresponding to the positions to be filled, distinguishing between the candidates for the office of Statutory Auditors and the candidates for the office of Alternate Statutory Auditors.

Pursuant to applicable law and the Company's Bylaws, the Chairman of the Board of Statutory Auditors shall be appointed by the Shareholders' Meeting from among the Statutory Auditors elected by the minority.

Terms, conditions and requirements for the submission of the lists

The right to submit lists is reserved to Shareholders who, individually or together with other Shareholders, hold shares representing at least 0.50% of the share capital, as established by Consob under Resolution no. 155 of 27 January 2026.

The Shareholders who are entitled to submit lists are also invited to view Moncler's policy concerning the diversity of the Board of Directors and the Board of Statutory Auditors,

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available on the Company's website (http://www.monclergroup.com, Section "Governance/Documents and Procedures").

The lists must be filed within 25 calendar days prior to the date set for the Shareholders' Meeting (i.e. **by 27 March 2026**) using one of the following methods:

(i) by hand delivery at the Corporate Affairs Office, Viale Ortles no. 38, 20139, Milan, from Monday to Friday between 9:30 a.m. and 6:00 p.m. (closed on Saturdays and Sundays); or

(ii) by certified electronic mail (at moncler@legalmail.it). In the event that the lists are submitted by certified electronic mail, a copy of a valid identity document of the submitting Shareholders shall also be provided.

In the event that, upon expiry of the above deadline, only one list, or only lists submitted by Shareholders related to each other pursuant to Article 144-*quinquies* of the Consob Regulation no. 11971/1999 (**Issuers' Regulation**) has/have been filed, the deadline for the submission of additional lists shall be reopened until the third day following such date (i.e. **by 30 March 2026**), and the threshold for the submission of lists shall be reduced by half and shall therefore be equal to 0.25% of the Company's share capital.

Each Shareholder is entitled to submit or participate in the submission of a single list. The ownership of the minimum shareholding required for the submission of candidate lists is determined with reference to the shares that are registered in favour of the Shareholder on the day on which the lists are filed with the Company. Shareholders submitting the lists must file and/or deliver to the Company's registered office a copy of the certification issued by the intermediary authorised pursuant to applicable law, even after the filing of the lists, provided that such certification is delivered at least twenty-one days prior to the date of the Shareholders' Meeting (and therefore **by 31 March 2026**). Each list - consisting of both the section for candidates for the office of Statutory Auditor and the section for candidates for the office of Alternate Statutory Auditor - shall indicate a number of candidates not exceeding the number of Statutory Auditors to be appointed, listed with a progressive numbering. The first candidate in each section must be identified among the external auditors (*revisori legali*) registered in the relevant register pursuant to Art. 2397, second paragraph, of the Italian Civil Code.

Each candidate may appear on only one list, under penalty of ineligibility.

In compliance with the applicable laws and regulations in force from time to time regarding gender balance, lists presenting a number of candidates equal to or greater than three must include candidates of both genders, in a proportion consistent with the regulations in force from time to time concerning gender balance, both with respect to candidates for the office of Statutory Auditor and candidates for the office of Alternate Statutory Auditor.

In submitting a list of candidates, Shareholders are also invited to take into account Moncler's diversity policy, as most recently amended by the Board of Directors on 13 February 2025, available on the Company's website www.monclergroup.com, "Governance/Documents and Procedures" section.

Furthermore, individuals who exceed the limits on the number of offices held, or for whom grounds of ineligibility or removal apply, or who do not meet the requirements of integrity and professionalism established by applicable laws and regulations, may not be elected as Statutory Auditors and, if elected, shall cease to hold office. For the purposes of Art. 1, paragraph 2, letters b) and c), of the Decree of the Ministry of Justice no. 162 of 30 March 2000, which sets out the requirements of professionalism and integrity, matters strictly related to the Company's field of activity shall include commercial law and tax law, business administration and corporate finance, as well as matters and sectors relating to the Company's business sector.

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Candidates must also satisfy the independence requirements set forth by applicable law and by the Corporate Governance Code. With regard to situations of ineligibility and limits on the accumulation of administrative and control offices that may be held by members of the Board of Statutory Auditors, the applicable provisions of law and regulation shall apply.

The lists filed must be accompanied by:

(a) information concerning the identity of the Shareholders who have submitted the lists, indicating the percentage of the total shareholding held, as evidenced by appropriate documentation issued by an authorized intermediary pursuant to applicable law;

(b) a statement by the Shareholders who have submitted the list and who are different from those who hold, even jointly, a controlling or relative majority interest, attesting to the absence or existence of relationships of connection with the latter, with reference to the provisions of Article 144-*quinquies* of the Issuers' Regulation, also taking into account the recommendations issued by Consob with Communication no. DEM/9017893 of 26 February 2009;

(c) the *curriculum vitae* describing the personal and professional characteristics of each candidate, including a list of the administrative and control offices held by each candidate in other companies, as well as statements whereby each candidate accepts the candidacy and declares, under his/her own responsibility, the absence of grounds for ineligibility and incompatibility, and the existence of the requirements prescribed by law and by the Company's Bylaws for the office.

Any list that does not comply with the provisions set forth above shall be deemed not to have been submitted.

With reference to the assessment of any relationships of connection among the lists, Shareholders are invited to take into account the recommendations contained in Consob Communication no. DEM/9017893 of 26 February 2009.

The outgoing Statutory Auditors are eligible for re-election.

As already specified, it is recalled that, pursuant to applicable law and the Company's Bylaws, the Chairman of the Board of Statutory Auditors shall be appointed by the Shareholders' Meeting from among the Statutory Auditors elected by the minority list.

Disclosure for the proposals of appointment

At least 21 days prior to the date of the Shareholders' Meeting (i.e., **by 31 March 2026**), the Company shall make available to the public the lists of candidates filed by the Shareholders, at its registered office, on its website www.monclergroup.com in the section "Governance/Shareholders' Meeting", and through the authorized storage mechanism "eMarket STORAGE".

Method of voting

The election of the Statutory Auditors shall take place in accordance with the procedures summarized below, with reference to the text of the above-mentioned Article 24 of the Company's Bylaws for the full description of the appointment procedures:

(a) from the list that has obtained the highest number of votes at the Shareholders' Meeting, 2 (two) Statutory members and 1 (one) Alternate member shall be elected, based on the progressive order in which they are listed in the respective sections of the list;

(b) from the second list that has obtained the highest number of votes at the Shareholders' Meeting and that is not in any way connected, even indirectly,

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with those who submitted or voted for the list that ranked first by number of votes, the remaining Statutory member – who shall assume the office of Chairman – and the other Alternate member shall be elected, based on the progressive order in which they are listed in the respective sections of the list. In the event that several minority lists obtain the same number of votes, the candidate who is the oldest by age shall be elected as Statutory Auditor and Alternate Statutory Auditor;

(c) in the event that only one list is submitted, the entire Board of Statutory Auditors shall be elected from such list, provided that it has obtained the approval of a simple majority of the votes.

If, under the procedures described above, the composition of the Board of Statutory Auditors, with regard to its Statutory members, does not comply with the gender balance regulations in force from time to time, the necessary replacements shall be made, from among the candidates for the office of Statutory Auditor included in the list that obtained the highest number of votes, in accordance with the progressive order in which the candidates are listed.

Publicity of the appointment of the Board of Statutory Auditor

The Company shall immediately inform the public, through a press release published pursuant to Art. 144-*novies* of the Issuers' Regulation, of the appointment of the Board of Statutory Auditors, indicating:

(a) the list from which each member was elected, specifying whether it is the list submitted or voted by the majority or by the minority;

(b) the results of the assessments carried out, on the basis of the information provided by the relevant parties or otherwise available to the Company, regarding the possession by one or more members of the Board of Statutory Auditors appointed by the Shareholders' Meeting of the requirements set forth in Article 148, paragraph 3, of the Legislative Decree no. 58 of 24 February 1998.

DETERMINATION OF THE REMUNERATION OF THE STATUTORY MEMBERS OF THE BOARD OF STATUTORY AUDITORS

Pursuant to Art. 2402 of the Italian Civil Code and Art. 24 of the Company's Bylaws, the Shareholders' Meeting determines the remuneration for the Statutory Auditors.

It is recalled that the remuneration of the outgoing Board of Statutory Auditors was originally set by the Ordinary Shareholders' Meeting of 18 April 2023 at Euro 80,000 gross per year for the Chairman and Euro 60,000 gross per year for each of the other Statutory Auditors.

Shareholders are therefore invited to determine the remuneration for the Statutory members of the Board of Statutory Auditors, on the basis of the proposals that may be submitted by the Shareholders – taking into account the commitment required, the importance of the role held, and the size and sector characteristics of Moncler, in line with the recommendations set forth in Article 5 of the Corporate Governance Code. In this regard, please refer to Section 1, Paragraph 6 "Remuneration of the Board of Auditors", of the Report on Moncler's Policy regarding remuneration and fees paid, available to the public within the terms and in the manner provided by law on the Company's website www.monclergroup.com, Section "Governance/Remuneration".

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Dear Sirs, in consideration of the above, You are therefore invited to resolve, in accordance with the terms and procedures set forth above, on:

1) the appointment of the members of the Board of Statutory Auditors;
2) the appointment of the Chairman of the Board of Statutory Auditors;
3) the annual remuneration of the Statutory members of the Board of Statutory Auditors.

* * *

Milan, 19 February 2026

For the Board of Directors

The Chairman, Remo Ruffini