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Minutes of the Extraordinary Shareholders' Meeting of a listed company

ITALIAN REPUBLIC

In the year 2025 (two thousand twenty-five)

on the day 25

of the month of March

in Milan, Via Agnello No. 18.

I, the undersigned **Carlo Marchetti**, Notary Public in Milan, enrolled with the Notarial Council of Milan, at the request - conveyed through Remo Ruffini, Chairman of the Board of Directors - of the listed joint-stock company

"Moncler S.p.A."

with registered office in Milan, Via Stendhal No. 47, share capital of Euro 54,961,190.80 fully paid-in, tax code and registration number with the Companies' Register of Milan-Monza-Brianza-Lodi: 04642290961, registered with the Milan R.E.A. under No. 1763158 (hereinafter "**Moncler**" or the "**Company**"),

I proceed to draft and sign, pursuant to Article 2375 of the Italian Civil Code, the minutes of the Extraordinary Shareholders' Meeting of the aforesaid Company, held on

20 (twentieth) March 2025 (two thousand twenty-five)

pursuant to the notice referred to *below*, to discuss and resolve on the Agenda item also set out *below*.

In compliance with the request, I certify that the record of the proceedings of the aforesaid Extraordinary Shareholders' Meeting, which I, the notary, attended at Moncler's offices in Milan, Via Andrea Solari No. 33, without interruption, is as set out below.

The Chairmanship of the Meeting is assumed by Remo Ruffini, in such capacity pursuant to Article 11.1 of the Company's by-laws, who at 11:04 a.m. declares the meeting open, recalling that it was convened to discuss and resolve on the following

agenda

*1. Proposal to amend Articles 13, 14, 15, 19 and 24 of the Company's by-laws.
Related and consequent resolutions.*

The Chairman then instructs me, the notary, to draw up the minutes of the Extraordinary Shareholders' Meeting.

Before starting the customary announcements, the Chairman draws Shareholders' attention to the file available to them, containing copies of the following documents:

- notice of call;
- explanatory report of the Board of Directors.

The Company's by-laws and the shareholders' meeting regulations are also available to Shareholders, together with the Company's written replies to the questions received from Shareholders prior to the Meeting.

The Chairman then makes the following announcements:

- the following persons are attending the meeting:
 - for the Board of Directors, in addition to the Chairman of the Board of Directors Remo Ruffini, the Directors Marco De Benedetti, Roberto Eggs, Alessandra Gritti, Diva Moriani, Guido Pianaroli and Luciano Santel;
 - for the Board of Statutory Auditors, Riccardo Losi, Chairman of the Board of Statutory Auditors;

- as provided for by the shareholders' meeting regulations, executives or employees of the Company or of the Group companies, representatives of the auditing firm, as well as, with the Chairman's consent, consultants, financial analysts and accredited qualified journalists for the individual Meeting may attend the Meeting;
- the notice of call of the Meeting was published on 13 February on the Company's website and, in excerpt form, in the daily newspaper Milano Finanza, and was also disseminated through the other methods prescribed by the applicable regulations (including the authorized storage mechanism "eMarket Storage");
- the Company has not received any request to supplement the agenda nor any resolution proposals on matters already on the agenda, pursuant to Article 126-bis of Legislative Decree No. 58/1998 (the **Consolidated Law on Finance**);
- Moncler's share capital, subscribed and paid-in, amounts to Euro 54,961,190.80, divided into 274,805,954 ordinary shares, with no indication of nominal value. Each ordinary share entitles its holder to one vote in the ordinary and extraordinary shareholders' meetings of the Company;
- the Company's shares are admitted to trading on the Euronext Milan market organized and managed by Borsa Italiana S.p.A.;
- as of the *record date* (11 March 2025), the Company holds a total of 3,247,191 treasury shares, equal to 1.2% of the share capital;
- no solicitation of voting proxies pursuant to Article 136 et seq. of the Consolidated Law on Finance has been carried out.

The Chairman asks the shareholders' reception office to provide him with updated attendance figures.

The Chairman then announces that the attendees currently number 2,287, representing a total of 217,666,440 shares, equal to 79.207% of the share capital with voting rights.

The list of the persons participating in their own right or by proxy (with an indication of the shares held by each), and of the persons voting as pledgees and usufructuaries, is available to the Shareholders; the list, completed with the names of those who may join subsequently or leave before each vote, will be attached to the minutes of the Meeting.

The Chairman therefore declares the Extraordinary Shareholders' Meeting duly constituted on single call and entitled to discuss and resolve on the items on the relevant agenda.

At the Chairman's request, I, the Notary, proceed with the customary announcements and with recalling the resolutions to be adopted and collecting the votes cast, recalling that:

- the documentation relating to the sole item on the agenda has been subject to the disclosure requirements provided for by the applicable regulations, is published on the Company's website and is contained in the file distributed to those attending;

- based on the entries in the Shareholders' Register, as supplemented by the communications received pursuant to Article 120 of the Consolidated Law on Finance and by the other information available to the Company, the following parties hold, directly or indirectly, shares with voting rights in a significant amount pursuant to the applicable laws and regulations:

(1)

Reporting party

Remo Ruffini

Direct shareholder and % interest in ordinary share capital

- Double R S.r.l. - 16,868%
- Remo Ruffini - 16,868%

(2)

Reporting party

Morgan Stanley Investment Management Inc

Direct shareholder and % interest in ordinary share capital

- Morgan Stanley Investment Management Inc - 8,576%

(3)

Reporting party

Blackrock Inc.

Direct shareholder and % interest in ordinary share capital

- BlackRock (Netherlands) B.V., BlackRock (Singapore) Limited, BlackRock Advisors (UK) Limited, BlackRock Advisors, LLC, BlackRock Asset Management Canada Limited, BlackRock Asset, Management Deutschland AG, BlackRock Asset Management North Asia Limited, BlackRock Financial Management, Inc, BlackRock Fund Advisors, BlackRock Institutional Trust Company, National Association, BlackRock International Limited, BlackRock Investment Management (Australia) Limited, BlackRock Investment Management (UK) Limited, BlackRock Investment Management, LLC, BlackRock Japan Co., Ltd., APERIO GROUP LLC - 5,002%

(4)

Reporting party

Capital Research and Management Company

Direct shareholder and % interest in ordinary share capital

- Capital Research and Management Company - 4,957%

(5)

Reporting party

Temasek Holdings (Private) Limited

Direct shareholder and % interest in ordinary share capital

- Venezia Investments Pte. Ltd. - 4,5%;

- with regard to shareholders' agreements relevant pursuant to Article 122 of the Consolidated Law on Finance, there are two agreements that have been subject to the prescribed disclosure requirements; the essential information relating thereto is published on the Company's website, to which reference is made for all details;

- voting rights relating to shares for which the disclosure obligations set forth in Articles 120 and 122, first paragraph, of the Consolidated Law on Finance have not been fulfilled may not be exercised; such provisions concern, respectively, significant shareholdings and shareholders' agreements. With reference to the disclosure obligations under the aforesaid Article 120, it is also recalled that shareholdings include shares in relation to which voting rights are held by virtue of a proxy, provided that such voting rights may be exercised at the proxy holder's discretion in the absence of specific instructions from the principal;

- Shareholders who are not entitled to vote, including pursuant to Article 120 of the Consolidated Law on Finance or any other applicable provision, are invited to declare so, and this shall apply to all resolutions;

- an audio recording system is operating in the meeting room, solely for the purpose of facilitating the drafting of the minutes;

- the personal data collected upon admission to the Meeting and through the recording system are processed by the Company, both electronically and on paper,

exclusively for the purposes of the orderly conduct of the shareholders' meeting proceedings and the correct drafting of the minutes, as well as for carrying out the mandatory shareholders' meeting and corporate formalities, as specified in the privacy notice delivered to all attendees;

- since the documentation relating to the item on the agenda has been subject to the disclosure requirements recalled above and is available to all attendees, it is proposed, in the absence of objections, to omit its reading, limiting it to the proposed resolution, as provided for by Article 5 of the Shareholders' Meeting Regulations;

- questions were received prior to the Meeting pursuant to Article 127-ter of the Consolidated Law on Finance and the related written replies are available to attendees for consultation during the Meeting and are attached to the minutes;

- voting will take place by open ballot using a specific device called the *televoter*, which was delivered to Shareholders upon registration. The *televoter* shows on the *display* the identification details of each participant and the votes carried at this Meeting, in their own right and/or by proxy; it is for strictly personal use and will be activated at the start of the voting operations. The start, as well as the close, of the voting operations will be announced by the Chair. When voting opens, voters shall express their vote by pressing one of the buttons on the *televoter* marked, respectively, "IN FAVOUR", "AGAINST", "ABSTAIN". Once the voting choice is selected, it must be confirmed by pressing the "ok" key. Until such key is pressed, voters may change their voting choice. Once the "ok" key is pressed, the vote may not be modified and will remain visible on the *televoter's display* until the end of the relevant voting operation. Those who do not cast any vote will be considered "non-voting". Those who do not intend to be

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included in the calculation base for determining the majority are invited to leave the room before voting begins, informing the staff in charge of their exit and also returning the *televoter*. The *televoter* must also be used to enter and exit the room during the shareholders' meeting proceedings. Shareholders are therefore kindly requested to cooperate so that, from the list of participants attached to the minutes, it is possible to record the names of the persons who have left before each vote. The voting procedures described above apply to all participants, except for entitled persons who intend to cast split votes with respect to the shares represented, who may vote with the assistance of the dedicated assisted voting station. For further information, in case of technical problems regarding the operation of the *televoter*, or to verify one's recorded vote, participants may contact the staff at the dedicated station. Please note that the voting procedure for the resolutions on the agenda will be electronic, while other votes will be taken by show of hands or by roll call. In the latter case, those voting against and/or abstaining shall state their name, the name of any delegating shareholder, and the number of shares represented in their own right and/or by proxy. Voters may verify their recorded vote by going to the dedicated station.

The **Chairman** proceeds to discuss the **first and only item** on the Agenda (*i.e. 1. Proposal to amend Articles 13, 14, 15, 19 and 24 of the Company's by-laws. Related and consequent resolutions.*).

The Chairman reads out the proposed resolution, contained in the Board of Directors' Report attached to these minutes, as transcribed *below*.

He notes that, according to the Board's assessment, the proposed amendments to the by-laws do not grant withdrawal rights to the shareholders who did not

participate in their approval, as they do not fall within any of the cases of withdrawal provided for by mandatory provisions of law.

The Chairman declares the discussion open and invites shareholders who wish to speak to state their name at the microphone. He invites speakers to keep their remarks within a reasonable time limit, in order to allow all those interested to speak.

The Chairman, with no one requesting to speak and with attendees unchanged, then puts to the vote (at 11:20 a.m.) the proposal that was read out and is transcribed below:

"The Shareholders' Meeting of Moncler S.p.A., convened in extraordinary session:

- having examined and discussed the explanatory report prepared by the Board of Directors;*
- having shared the reasons for the proposals contained therein;*

resolves

1. to amend the Company's by-laws as follows:

- amendment of Article 13 (thirteen), paragraph 1 (one), to read as follows: "The Company is managed by a board of directors composed of not fewer than 7 and not more than 15 members. Before proceeding with their appointment, the shareholders' meeting determines their number within the aforesaid limits.";*
- amendment of Article 13 (thirteen), paragraph 3 (three), fourth paragraph, to read as follows: "Only shareholders who, individually or together with other shareholders, hold the minimum interest in the share capital established by Consob by regulation shall be entitled to submit lists.";*
- amendment of Article 13 (thirteen), paragraph 3 (three), seventh paragraph, to read as follows: "In the event of appointment of a board of directors composed of*

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between 7 and 12 members, at the end of the vote the candidates from the two lists that obtained the highest number of votes shall be elected, according to the following criteria: (a) from the list that obtained the majority of the votes cast, a number of directors equal to the total number of members to be elected, minus 1 (one), shall be taken, in the progressive order in which they are listed on such list; (b) the remaining director shall be taken from the second list that obtained the highest number of votes at the meeting ("minority list"), which is not connected in any way, even indirectly, with those who submitted or voted for the list ranked first by number of votes.

In the event of appointment of a board of directors composed of more than 12 members, at the end of the vote the candidates from the two lists that obtained the highest number of votes shall be elected, according to the following criteria: (a) from the list that obtained the majority of the votes cast, a number of directors equal to the total number of members to be elected, minus 1 (one) or 2 (two), as specified below, shall be taken, in the progressive order in which they are listed on such list; (b) from the second list that obtained the highest number of votes at the meeting ("minority list"), which is not connected in any way, even indirectly, with those who submitted or voted for the list ranked first by number of votes, 1 (one) director shall be taken if the minority list contains only one candidate or contains multiple candidates all of the same gender, or contains multiple candidates, including of different genders, but does not comply with the requirement set out in the following letter (c); (c) from the minority list, which is not connected in any way, even indirectly, with those who submitted or voted for the list ranked first by number of votes, 2 (two) directors shall be taken if

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the minority list contains, in the first two positions, candidates of different genders.”;

- amendment of Article 14 (fourteen), paragraph 1 (one), to read as follows: “The Shareholders’ Meeting shall elect a Chairman and a Vice-Chairman, who replaces the Chairman in cases of absence or impediment, from among the directors drawn from the list that obtained the highest number of votes. If the Shareholders’ Meeting does not appoint them, the board of directors chooses a Chairman from among its members and appoints a Vice-Chairman.”;

- amendment of Article 15 (fifteen), paragraph 2 (two), to read as follows: “Meetings of the board may also be held by means of remote telecommunications (omitting, in the event of a meeting held exclusively by remote telecommunications, any indication of the physical location where the meeting takes place), provided that all participants can be identified and such identification is recorded in the relevant minutes, and that they are able to follow the discussion and to participate in real time and on an equal information basis in the discussion of the items on the agenda. Without prejudice to the substantive observance of the collegial method, meetings of the Board of Directors may also be held with each individual participant, including the Chairman and the secretary, connected remotely by means of remote telecommunications: in such case, the meeting shall be deemed to be held at the place where (even only) the recording secretary is present.”;

- amendment of Article 15 (fifteen), paragraph 3 (three), to read as follows: “As a rule, notice of meeting is given by means of a notice sent by registered letter, fax or e-mail at least 3 days before the date set for the meeting, or, in urgent

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cases, at least 24 hours before the date set for the meeting. The notice indicates any venue, the day, the time of the meeting and the items on the agenda.”;

- addition to Article 19 (nineteen) of a new paragraph 5 (five), to read as follows: “The board of directors may also appoint and remove a manager in charge of the attestation relating to sustainability reporting (also different from the manager in charge of preparing the corporate accounting documents referred to in the preceding paragraph), subject to the mandatory but non-binding opinion of the board of statutory auditors, determine the term of office and grant such person adequate powers and resources for the performance of the functions. In such case, the manager in charge of the attestation relating to sustainability reporting shall be appointed from among persons having significant professional experience in the field of sustainability reporting.”;

- amendment of Article 24 (twenty-four), paragraph 2 (two), third paragraph, to read as follows: “Only shareholders who, individually or together with other shareholders, hold the minimum interest in the share capital established by Consob by regulation shall be entitled to submit lists. Each shareholder is entitled to submit, or to participate in submitting, only one list and each candidate may be included in only one list, failing which they shall be ineligible.”;

- amendment of Article 24 (twenty-four), paragraph 4 (four), to read as follows: “Meetings of the board of statutory auditors may also be held in the manner set out in the preceding Article 15.2.”;

2. to grant to the Board of Directors and, for it, to the Chairman and Chief Executive Officer, all the broadest powers necessary or advisable for the purposes of carrying out all acts, filings and formalities in any way connected with or

consequent upon this resolution and to make to it all amendments, additions and/or deletions that may be necessary for its registration with the Companies' Register."

The Shareholders' Meeting approves by majority.

No. 216,591,649 shares in favour.

No. 468,725 shares against.

No. 606,066 shares abstained.

No. 0 non-voting shares.

All as per the attached details.

The **Chairman** announces the result and, at 11:25 a.m., since discussion of the Agenda has been completed and there being nothing else to resolve upon, thanks those present and declares the Meeting closed.