

Diversity policy of the Board of Directors and the Board of Statutory Auditors

Approved by the Board of Directors
on 13 February 2025

MONCLER

THE BOARD OF DIRECTORS' AND THE BOARD OF STATUTORY AUDITORS' DIVERSITY POLICY

1. INTRODUCTION

This policy (the **Policy** or the **Diversity Policy**) concerning diversity in the composition of the administrative, management and control bodies of Moncler S.p.A. (**Moncler** or the **Company**) was adopted by the Board of Directors (the **Board of Directors** or the **Board**) of the Company on 18 December 2018, after examination by the Nomination and Remuneration Committee and the Board of Statutory Auditors, and was last updated by the Board in the meeting of 13 February 2025, after examination by the Nomination and Remuneration Committee and the Board of Statutory Auditors, with regard to the renewal of the Board which will be submitted to the Shareholders' meeting to be held on 16 April 2025, in the implementation of Art.123-*bis*, paragraph 2, letter d-*bis*) of Legislative Decree no. 58 of 24 February 1998 (the **Consolidated Law on Finance**) and in compliance with the recommendations on diversity of the Corporate Governance Code for listed companies (the **Code**).

For the purposes of the adoption and subsequent revision of the Policy, Moncler carried out an analysis and evaluation of the composition of its own corporate bodies focusing:

- (i) on their compliance with legislative and regulatory requirements, with the requirements of its Bylaws, as well as with the recommendations of the Code to which the Company adheres to; and
- (ii) on the diversity profiles considered significant and beneficial for the purposes of the abovementioned bodies' composition, in compliance with the cornerstones on which the system of corporate governance is based and with the established values in Moncler's Code of Ethics.

2. OBJECTIVES OF THE DIVERSITY POLICY

Moncler operates in an international and multicultural context and considers diversity a capital to be enhanced and at the same time a source of competitive advantage for the company. This Policy reflects the awareness that a Board of Directors composed of members with different professional skills and experiences as well as representative of different cultural heritages, ethnicities, geographical origins, races, genders and ages, enriches the corporate culture and supports the company in making the best decisions in a Group operating in an international context.

As set forth in **Moncler's Code of Ethics** and in line with an inclusive approach, no form of discrimination is tolerated on the basis of gender, ethnicity, geographical origin, race, skin colour, affective orientation, religion, nationality, age, political opinion, trade union affiliation, marital status, physical or mental disability, professional experiences and cultural heritages and any other personal status or characteristics.

The Company, through this Diversity Policy, thus pursues the objective, in line with the stakeholders' expectations, as well as in compliance with the cornerstones on which the corporate governance system and the values of Moncler's Code of Ethics are based on (to which reference should be made for any detailed information at the following link: <https://www.monclergroup.com/it/governance>, "Governance" section), of creating the necessary conditions for its administrative and supervisory bodies to exercise their duties in the most effective and virtuous manner, through decision-making processes that express a majority of qualified and diverse contributions.

Moncler believes that debate within corporate bodies should be characterized by dialectics, confrontation, diversity of approach and teamwork, so that sustainable

success can be pursued. Diversity, as an element in increasing the quality of decision-making, is essential to effective Board activity.

Diversity of expertise and viewpoints of members of corporate bodies (i) fosters a good understanding of an issuer's organization and activities, ensuring, among other things, the effective involvement of Directors in the development of strategies that support the group's strategic-operational plan; and (ii) enables members of corporate bodies to constructively scrutinize management decisions and to be more open to innovative ideas, thus counteracting the risk of homogenization of opinions by such members (so-called group-thinking).

3. BOARD OF DIRECTORS

In line with the recommendations of the Code, the Board of Directors carries out an annual self-assessment activity on its functioning, size and composition as well as with reference to its Committees. In conducting this self-assessment, the Board verifies, among other things, that professional and managerial skills, including those of international nature, are duly represented, considering the benefits that can derive from the presence of different genders, age groups and seniority of office.

Furthermore, always in line with the recommendations of the Code, the outgoing Board, prior to the presentation of the lists and the subsequent appointment of the Directors, expresses **guidelines to the Shareholders** on the size and composition of the incoming administrative body, taking into account also of the results of the aforementioned annual self-assessment activity.

That being said, below are the optimal characteristics of the composition of the Board that meet the objectives of the Policy and reflect the evaluations expressed by the outgoing Board in its guidelines that will be submitted to the Shareholders' Meeting convened on 16 April 2025 in connection with the renewal of the Board and published on Moncler's website (available at www.monclergroup.com. "Governance/Shareholders' Meeting" Section).

3.1 PROFESSIONAL SKILLS

In line with the provisions of Art. 2 of the Code, the Company's priority objective is to ensure adequate competence and professionalism of the members of the Board of Directors.

With regard to educational and professional background, the Company requires the presence¹ of figures with a managerial and/or professional profile of proven standing, such as to compose a set of different and complementary skills and experiences not only in the management of businesses of the fashion and luxury sector as well as of the various or more specific sectors explored from time to time by the Company in line with the market evolution of its business.

The Board, also in light of the outcomes of the self-assessment process conducted with reference to 2024 (the **Board Review**), recommends that candidates for the role of Director preferably possess one or more of the following professional characteristics:

- a) in-depth knowledge of the luxury sector, accompanied by the ability to anticipate and interpret luxury market trends from the customer's point of view, capturing their future needs and interests;

¹ Without prejudice to compliance with the maximum number of offices as Director (in companies listed on regulated markets, including foreign ones, in financial, banking, insurance or large companies) that can be considered compatible, according to the guidelines expressed by the Company, with the effective performance of the office of Director of Moncler.

- b) entrepreneurial experience, accompanied by the ability to drive the company's growth and assist the Board in defining the future strategy and monitor its implementation;
- c) managerial experience of adequate seniority preferably gained in senior positions (i.e. Chief Executive Officer, general management, business divisions involving P&L management);
- d) marketing expertise, accompanied by innovative thinking and the ability to look at products in an unconventional way to promote their long-term growth and improvement;
- e) expertise in ESG matters, gained through in-depth experience and direct involvement in sustainability projects, especially in relation to responsible supply chains;
- f) financial experience, with proven expertise in control and risk management.

It is also desirable that, among the candidates possessing the aforementioned skills, the representation of profiles with knowledge of technology, data analysis and artificial intelligence applications for understanding consumer expectations and otherwise relevant to Moncler is ensured.

Lastly, it is desirable that all Board members possess prior experience gained in international settings, so as to bring diverse approaches and perspectives to the Board, especially concerning the Group's primary market of interest.

For such purpose, Shareholders are required to file, together with the lists, the *curriculum vitae* of each candidate, containing exhaustive information on the professional characteristics and skills acquired by the same.

3.2 GENDER EQUALITY

Art. 13.3 of the Bylaws provides that the Board of Directors shall be appointed through the submission of lists formulated in such a way as to ensure equal access and the presence of the least represented gender among its members, in accordance with the *pro tempore* regulations in force².

To date, the legislation requires that the least represented gender obtains at **least two-fifths** of the elected Directors with rounding up to the next highest unit.

3.3 AGE AND SENIORITY

Moncler recommends that Shareholders consider candidates from different generations as well as the candidacy of an appropriate number of Directors already in office to enhance continuity in the management of Board and Board Committees' activities.

3.4 NATIONALITY, CULTURAL BACKGROUND AND OTHER FORMS OF DIVERSITY

Moncler recommends considering candidate profiles that ensure a balanced combination, in varying proportions, of different nationalities, geographic origins, cultural and ethnic backgrounds; the Company believes that with such a diverse

² Specifically, pursuant to Art. 13.3 of the Bylaws, lists that present a number of candidates equal to or greater than three must be composed of candidates belonging to both genders, to the extent that they comply with the *pro tempore regulations* in force pertaining to gender balance. As mentioned, the regulations in force to date and introduced by Law No. 160/2019 provide that the least represented gender obtains at least two-fifths of the elected Directors with rounding up to the next highest unit.

composition, the Board of Directors ensures the Company a balanced plurality of managerial, professional experiences and perspectives.

3.5 INDEPENDENCE

The Board of Directors must be composed of a number of independent members such as to ensure, in terms of number, competence and authority, that their opinion can have a significant weight in the decision-making of the Board of Directors. To this end, Art. 13 of the Bylaws provides that the **majority** of Directors must possess the independence requisites established by law and regulatory provisions as well as by the provisions of the Code.

Pursuant to the provisions of the Code, the Board, with the prior assessment of the Nomination and Remuneration Committee, has identified quantitative and qualitative criteria for assessing the significance of the relationship between the Director and Moncler.

Commercial, financial and professional relations (letter c), Recommendation 7 of the Code)

Commercial, financial and professional relationships with a Director (as a natural person) are normally to be considered significant (and therefore capable of compromising a Director's independence) if:

- (a) they occur on a continuous basis during the relevant term of office (and, therefore, do not represent services performed occasionally during the relevant three-year period); and, in addition, if
- (b) they entail an annual consideration at least equal to 100% of the fixed remuneration received annually by the Director as a member of the Board of Directors and (if applicable) of the Board Committees.

With regard to commercial, financial and professional relations that the Director establishes or has established indirectly (and, therefore, by way of example, through subsidiaries or companies of which he/she is an executive director), assessments of the significance of such relations shall be carried out on a case-by-case basis with reference to the individual relationship, also taking into account the specific circumstances of the person concerned.

Relationships of a commercial, financial or professional nature that, in the opinion of the Board, are likely to affect the autonomy of judgement and independence of a Moncler Director in the performance of his/her duties are also considered significant, regardless of the above parameters. Therefore, by way of example, significant relationships can be considered those that (i) may have an effect on the position and/or role held by the Director within the consulting company and/or (ii) relate to important Moncler Group transactions and may, therefore, be significant for the Director in reputational terms within his/her own organization.

Additional remuneration (letter d), Recommendation 7 of the Code)

Additional remuneration shall normally be considered significant (and therefore capable of compromising the Director's independence) if it is, on an annual basis, at least equal to **100% of the fixed remuneration** received as a member of the Board of Directors and (where applicable) of the Board Committees.

3.6 ACCUMULATION OF OFFICES

Time availability to devote to the performance of the office, due to its nature, quality and complexity, is an essential requirement that candidate Directors must guarantee,

also in relation to activities resulting from participation in the works of the Board Committees. As part of the Board Review the Directors expressed their assessments and views regarding, among other things, the maximum number of directorships and supervisory positions that may be held by Directors in other listed or large companies (it being understood several positions held in entities of the same corporate group are considered as a single position). In line with the guidelines already expressed in past years, a maximum number of 3 offices in the case of an Executive Director and up to a maximum of 4 in the case of a Non-Executive Director were deemed compatible with the effective performance of the office of Company Director (including the office held in Moncler).

4. BOARD OF STATUTORY AUDITORS

Under Art. 2397 of the Italian Civil Code, the Statutory Board of Auditors is made up of three or five standing auditors and two alternate auditors, and at least one standing auditor and one alternate auditor must be chosen from among the independent statutory auditors, while, on the other hand, the remaining auditors must however be chosen from those enrolled in the professional registers identified by Decree of the Italian Ministry of Justice or from among university professors with tenure in economics or law.

4.1 PROFESSIONAL SKILLS

The Bylaws establish that the Statutory Auditors must fulfil the requirements of trustworthiness and professionalism established by the laws and regulations in force.

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 establishes the requisites of professionalism and integrity, the matters relating to commercial law and tax law, business economics and corporate finance, as well as subjects pertaining to the Company's field of activity, are deemed to be strictly pertinent.

For such purpose, the Shareholders are asked upon the appointment of the Board of Statutory Auditors to file, together with the lists, for each candidate a *curriculum vitae* regarding their personal and professional characteristics and including the list of management and control positions held by each candidate in other companies.

Regarding educational and professional backgrounds, the presence of persons who meet the requirements of integrity and professionalism provided for by law is mandatory, as required under Art. 24 of the Bylaws in order to permit the optimal performance of the supervisory duties.

4.2 GENDER EQUALITY

The Bylaws provide that the appointment of the Board of Statutory Auditors is carried out in compliance with the *pro tempore* regulations in force concerning the balance between genders.

The rules in effect to date require that the least represented gender obtains at least two-fifths of the elected Statutory Auditors with rounding up to the next highest unit³.

³ The Bylaws provide that the lists that present a total number of candidates equal to or greater than three must be composed of candidates belonging to both genders, in accordance with the *pro tempore* regulations in force concerning the balance between genders as regards both the candidates for the office of Standing Auditor and the candidates for the office of alternate Auditor.

4.3 AGE AND SENIORITY OF OFFICE

Moncler deems it appropriate to ensure within the Board of Statutory Auditors a balanced combination that, in different proportions, of different age groups, favours a balanced plurality of perspectives and experiences.

The Company recommends that the Shareholders consider the candidacy of an adequate number of Statutory Auditors already in office to enhance the continuity in the activities of the Board of Statutory Auditors.

4.4 NATIONALITY, CULTURAL BACKGROUND AND OTHER FORMS OF DIVERSITY

Moncler recommends considering candidate profiles that ensure a balanced mix, in varying proportions, of different nationalities, geographic origins, cultural and ethnic backgrounds.

4.4 INDEPENDENCE

The Statutory Auditors must also meet the requirements of independence according to the criteria laid down in the Code.

4.5 ACCUMULATION OF OFFICES

Time availability to devote to the performance of the office is an essential requirement that Statutory Auditors must be able to ensure. In this regard, please note that, as required by Art. 148-*bis* of the Consolidated Law on Finance, Consob has defined a calculation method to establish a limit on the number of management and supervisory offices that Statutory Auditors of listed companies may hold in all companies referred to in book V, title V, chapters V, VI and VII of the Italian Civil Code; in this regard, it should be noted that those who hold the same office in 5 listed companies cannot assume the office of Statutory Auditor of a listed company.

5. IMPLEMENTING AND UPDATING THE POLICY

The Policy is subject to review at least every three years, in order to ensure that it is up to date with any changes and amendments in applicable legislation, the market and best practices. As mentioned, the Policy was last revised at the Board meeting of 13 February 2025, in preparation for the renewal of the Board to be resolved by the Shareholders' Meeting on 16 April 2025.

Monitoring results arising from the application of the Diversity Policy and its updating is the responsibility of the Board of Directors, acting with the support of the Nomination and Remuneration Committee and, where appropriate, the Board of Statutory Auditors. A description of the results is provided in the Annual Report on Corporate Governance and Ownership structure pursuant to Article 123-bis of the Consolidated Law on Finance.