



**MONCLER S.p.A.**

**2022 PERFORMANCE SHARES PLAN**

**INFORMATION MEMORANDUM ON THE REMUNERATION  
PLAN BASED ON THE ALLOCATION OF MONCLER S.P.A.  
ORDINARY SHARES SUBJECT TO APPROVAL BY THE  
SHAREHOLDERS' MEETING**

(Prepared in accordance with Art. 84-*bis* of the Regulation adopted by CONSOB with Resolution No. 11971 of May 14, 1999, and subsequent amendments and integrations)

## FOREWORD

This information memorandum (the “**Information Memorandum**”), drafted in accordance with Art. 84-*bis* and Schedule 7 of Annex 3A of the regulation adopted by CONSOB with Resolution No. 11971 of May 14, 1999, and subsequent amendments and integrations (the “**Issuers’ Regulation**”) concerns all information on the “2022 Performance Shares Plan” (the “**Plan**”) approved by the Board of Directors of Moncler S.p.A. (the “**Company**” or “**Moncler**”) on 24 February 2022 with the favorable opinion of the Remuneration Committee, convened on 14 February 2022 and subsequently on 24 February 2022, concerning the granting of the so-called Moncler Rights which give the right, in case certain performance targets are achieved (the “**Performance Targets**”), to gratuitously receive one (1) Share per each Moncler Right granted. It is estimated that a maximum number of approximately 2,000,000 Shares will be required if the Performance Targets are met; that said, the number of Shares to be allotted will be defined on the basis of the level of achievement of the above-mentioned Performance Targets.

The approval of the Plan, in accordance with Art. 114-*bis* of Italian Legislative Decree No. 58 of February 24, 1998, and subsequent amendments and integrations (“**Consolidated Financial Act**”), shall have to be resolved upon by the Shareholders’ Meeting, which has been called for 21 April 2022.

Therefore:

- (i) this Information Memorandum is drafted exclusively on the basis of the contents of the proposal of the approval of the Plan approved by the Company’s Board of Directors on 24 February 2022 with the favorable opinion of the Remuneration Committee, convened on 14 February 2022 and subsequently on 24 February 2022;
- (ii) each reference made to the Plan contained herein shall be intended as made to the Plan whose approval is submitted to the resolution of the Shareholders’ Meeting.

It is hereby noted that the Plan is to be considered of “*particular importance*” in accordance with Art. 114-*bis*, paragraph 3 of the Consolidated Financial Act and of Art. 84-*bis*, paragraph 2 of the Issuers’ Regulation, as it is aimed, among other things, at executive directors and managers with strategic responsibilities of the Company and its subsidiaries in accordance with Art. 93 of the Consolidated Financial Act.

The terms listed below shall have the following meanings in the Information Memorandum:

<b>Allocation Date</b>	Means, with reference to an Attribution Cycle, the Business Day following the date when the achievement of Performance Targets has been communicated to the Beneficiary on which the Shares will be allocated.
<b>Beneficiaries</b>	Means the Executive Directors, the Managers with Strategic Responsibility, the subordinate employees, the collaborators and/or the consultants of Moncler or the Subsidiaries, identified as addressees of the Plan by Company's Board of Directors pursuant to the Regulation.
<b>Board of Directors</b>	Means Moncler's Board of Directors currently in office.
<b>Business Day</b>	Means every calendar day other than Saturdays, Sundays and other day during which credit institutions are not open in Milan for the normal exercise of their activity.
<b>Control, Risks and Sustainability Committee</b>	Means the control, risks and sustainability committee set up with the Moncler's Board of Directors which is tasked with performing inquiries and providing consultancy and recommendations to Moncler's Board of Directors relating to the internal control and risk management system pursuant to the recommendations provided for by the Corporate Governance Code.
<b>Corporate Governance Code</b>	Means the corporate governance code of listed companies, approved on 2020 by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime and Confindustria
<b>Cycle of Attribution</b>	Means the attribution cycle of the Shares composed by (i) the granting to the Beneficiaries of the Moncler Rights; (ii) the Vesting Period; (iii) the possible allocation of the Shares to be executed on the Allocation Date.

<b>ESG (Environmental Social Governance) or ESG Indicator</b>	<p>Means the KPI in the field of sustainability with respect to the following 3 objectives:</p> <p>(i) Climate Change: carbon neutrality of the Group's offices achieved through 100% energy from renewable sources, 90% of company fleet vehicles with low emissions and offsetting residual emissions that cannot be avoided;</p> <p>(ii) Circular economy: 25% of sustainable nylon used in 2024 collections;</p> <p>(iii) Diversity, Equity &amp; Inclusion: obtaining Equal Pay certification for the Moncler Headquarter perimeter.</p> <p>In addition, for the purposes of over-performance, an additional objective is set to reflect the achievement of a high rating of the Group's sustainability performance by one of the leading ESG rating companies including S&amp;P Global, CDP, MSCI or Sustainalytics.</p>
<b>Executive Directors</b>	Means the directors of the Company or of the Subsidiaries qualified as executives in accordance to the Self-Regulatory Code and the directors entrusted with special powers.
<b>EXM</b>	Means the Euronext Milan market organized and managed by Borsa Italiana S.p.A.
<b>Financial intermediary</b>	Means the financial intermediary empowered by every Beneficiary, upon acceptance of the Plan and the Regulation, also on behalf of Moncler, for the administration of the Plan and of the Shares allocated following the verification of the Performance Targets at the terms and conditions of the Regulation.
<b>Free Cash Flow or Free Cash Flow Indicator</b>	Means the consolidated free cash flow as resulting from the reclassified cash flow statement as reported in the consolidated financial statements of the Moncler Group (Section: " <i>Relazione sulla Gestione / Andamento della Gestione</i> ").
<b>Granting Date</b>	Means the date on which the Board of Directors appoints the Beneficiaries and determines the number of Moncler Rights to be granted to each Beneficiary. Such date corresponds to the date when the Chairman sends/delivers the Attribution Letter to the Beneficiaries.
<b>Information Memorandum</b>	Means the information memorandum relating to the Plan, drafted in accordance with Art. 84- <i>bis</i> of the Issuers' Regulation.
<b>Letter of Allocation</b>	Means the letter sent to every Beneficiary, in order to communicate his/her inclusion in the Plan.

<b>Lock-up Obligation</b>	Means the period during which the Beneficiary, being the Executive Directors and/or Managers with Strategic Responsibility, shall not transfer all or part of the Shares allocated following the verification of the Performance Targets in accordance with the Regulation.
<b>Managers with Strategic Responsibility</b>	Means the Managers with powers and responsibility, directly or indirectly, for the planning, direction and control of the Company's activities.
<b>Moncler or Company</b>	Moncler S.p.A.
<b>Moncler Group or Group</b>	Means Moncler and its Subsidiaries.
<b>Moncler Right</b>	Means the right to receive one (1) Share at the terms and conditions set forth by the Regulation.
<b>Net Income or Net Income Indicator</b>	Means the net income as resulting from the reclassified P&L statement as reported in the consolidated financial statements of the Moncler Group (Section: " <i>Relazione sulla Gestione / Andamento della Gestione</i> ").
<b>Performance Targets</b>	Means the targets – as described in Art. 9 of this Regulation – upon achievement of which the allocation of the Shares is subject to and which are determined pursuant to the (i) Net Income, (ii) Free Cash Flow and (iii) ESG Indicators.
<b>Plan</b>	Means the incentive plan addressed to the Beneficiaries, subject matter of this Regulation, the proposal of which has been resolved by Moncler's Board of Directors on 24 February 2022, with the favorable opinion of the Remuneration Committee, convened on 14 February 2022 and subsequently on 24 February 2022, and with the abstention of the Executive Directors, submitted for approval to the Shareholders' Meeting convened for 21 April 2022 pursuant to Art. 114- <i>bis</i> of the Consolidated Financial Act.
<b>Regulation</b>	Means the regulation containing the administration discipline for the implementation of the Plan which will be approved by the Board of Directors following and upon the approval of the Plan by the Shareholders' Meeting.
<b>Relationship</b>	Means the directorship and/or employment relationship and/or self-employment/ collaboration/ consultancy relationship between the Beneficiary and the Company or a Subsidiary.
<b>Remuneration Committee</b>	Means the nomination and remunerations committee set up within the Moncler's Board of Directors which carries out consulting and proposal functions with respect to appointments and remunerations pursuant to the recommendations provided for by the Corporate Governance Code.

<b>Shareholders' Meeting</b>	Means the ordinary shareholders' meeting of the Moncler.
<b>Shares</b>	Means the ordinary shares of the Company, listed in the EXM, ISIN code IT0004965148.
<b>Subsidiary</b>	Means each of the companies controlled by Moncler pursuant to Art. 93 of the Consolidated Financial Act.
<b>Substitutive amount</b>	Means the cash amount that the Company may, pursuant to Art. 13 of the Regulation, grant to the Beneficiaries in lieu – in whole or in part – of the Shares which should be allocated on the Allocation Date calculated on calculated on the arithmetic average of the official prices of the Shares on the market as published by Borsa Italiana S.p.A. in the months preceding the Allocation Date or, in the event that the Shares are not listed anymore, on the basis of the normal value pursuant to Art. 9 of Italian Presidential Decree No. 917 of December 22, 1986, as defined by an independent expert appointed by the Company.
<b>Vesting Period</b>	Means the period of three years for the verification of the Performance Targets, from the first day of the year in which the Granting Date is included and the last day of the financial year precedent to the one in which is included the Allocation Date.

## **1. SUBJECTS TO WHOM THE PLAN IS ADDRESSED**

### **1.1 Indication by name of the addressees who are members of the Board of Directors of the issuer, of the companies controlling the issuer and of the companies directly or indirectly controlled thereby**

As at the date hereof, the Plan has not yet been approved by the Shareholders' Meeting; therefore, it is not possible to provide the names of the Beneficiaries.

The Plan is intended for Executive Directors and/or Managers with Strategic Responsibilities, and/or employees and/or collaborators, including external consultants, of Moncler or of the Subsidiaries holding key positions in the pursuit of Moncler's strategic objectives, identified by the Board of Directors pursuant to the Regulation of the Plan and subject to the opinion of the Remuneration Committee.

For the individuation of the Beneficiaries, the Board of Directors and the Remuneration Committee will be supported by the People & Organization Function.

### **1.2 Categories of employees or collaborators of the issuer and of the parent or subsidiary companies thereof**

As of the date of this Information Memorandum, the Plan has not yet been approved by the Shareholders' Meeting; therefore, it is not possible to provide name of the Beneficiaries.

For the individuation of the Beneficiaries, the Board of Directors and the Remuneration Committee will be supported by the People & Organization Function.

### **1.3 Indication by name of the parties who benefit from the plan belonging to the following groups**

a) *General managers of the issuer;*

As of the date hereof, the Plan has not yet been approved by the Shareholders' Meeting; therefore, it is not possible to provide the indication by name of the Beneficiaries.

- b) *Other Managers with strategic responsibilities of the issuer that is not "small-sized", in accordance with Art. 3, paragraph 1, letter f) of Regulation No. 17221 of March 12, 2010, who have received in the course of the financial year an aggregate remuneration (adding up the monetary remunerations and the remunerations based on financial instruments) greater than the highest aggregate remuneration among those granted to the members of the board of directors, or of the management committee, and to the general managers of the issuer of financial instruments;*

As of the date hereof, the Plan has not yet been approved by the Shareholders' Meeting; therefore, it is not possible to provide the indication by name of the Beneficiaries.

- c) *Individuals, controlling the issuer of the share, who are employees or collaborators thereof.*

As at the date hereof, the Plan has not yet been approved by the Shareholders' Meeting; therefore, it is not possible to provide the names of the Beneficiaries.

#### **1.4 Description and numerical indication, divided by categories**

- a) *of Managers with strategic responsibilities other than those indicated in letter b) of Paragraph 1.3;*

As of the date hereof, the Plan has not yet been approved by the Shareholders' Meeting; therefore, it is not possible to provide the indication by name of the Beneficiaries.

- b) *in case of "small" companies, in accordance with Art. 3, paragraph 1, letter f) of Regulation No. 17221 of March 12, 2010, the aggregate indication of all the Managers with strategic responsibilities of the issuer of financial instruments;*

Not applicable given that Moncler cannot be qualified as "small" company in accordance with Art. 3, paragraph 1, letter f) of the Regulation adopted by Consob with Resolution No. 17221 of March 12, 2010.

- c) *of any other categories of employees or collaborators for whom differentiated characteristics of the plan have been provided (e.g., executives, high-level employees ("quadri"), employees, etc.)*

There are no categories of employees or collaborators for which differentiated characteristics of the Plan have been provided.

## **2. REASONS GROUNDING THE ADOPTION OF THE PLAN**

### **2.1 and 2.1.1 Objectives to be achieved through of the attribution of the Plan**

In line with the best market practices adopted by listed companies at a national and international level, remuneration plans based on shares constitute an effective tool to incentive and build loyalty for individuals who hold key positions and employees in order to improve their performance as well as to contribute to increase the development and the success of the companies.

In particular, in accordance with the above, by implementing the Plan, Moncler is willing to promote and pursue the following objectives:

- a) link the overall remuneration and in particular the incentive system of executives and key personnel of the Group to the actual performance of the Company and

to the creation of new value for the Moncler Group, as also intended by the Corporate Governance Code;

- b) align the interests of the Top and Middle Management with those of shareholders and investors in a long-term horizon taking into account sustainability and prudent risk management;
- c) further develop retention policies aimed at building loyalty among key personnel and encourage them to stay within the Company or the Moncler Group; and
- d) further develop policies designed to attract talented managerial and professional personnel on the world's markets, for the purpose of the continuous development and strengthening of Moncler's key and distinctive competences.

The reasons and criteria on the basis of which the Company will determine the ratio between the allocation of the Moncler Rights and, consequently, the Shares, and other components of the aggregate remuneration of the Beneficiaries refer, on the one hand, to the need to reconcile the incentive and loyalty objectives with reference to individuals with key positions, in order to improve their performance as well as to contribute to increase the development and the success of the Company, and on the other hand, to grant the concerned individuals an overall benefit in line with the best market practices adopted by listed companies at the national and international level, as evidenced by the Corporate Governance Code.

The Plan has a duration considered suitable for the achievement of the incentive and loyalty objectives pursued thereby.

## **2.2 and 2.2.1 Key variables, also in the form of performance indicators considered for the purposes of the attribution of the plans based on financial instruments**

Each Beneficiary will be gratuitously awarded one (1) Share per each Moncler Right granted, on condition that the Performance Targets of the relevant Attribution Cycle are achieved. The Performance Targets of any Attribution Cycle are defined by the Board of Directors, subject to prior proposal of the Remuneration Committee and the Control, Risks and Sustainability Committee, each for the parts for which it is responsible before the granting of the Moncler Rights to the Beneficiaries.

In particular, the Performance Targets are determined on the basis of the following indicators: (i) Net Income, (ii) Free Cash Flow and (iii) ESG (collectively, the "KPI" or "Indicators") and are expressed by the ratio of the KPIs achieved to the KPIs indicated as targets in the Vesting Period (the "KPI Target").

It is highlighted that the ESG KPI represents the KPI in the field of sustainability with respect to the following 3 objectives:

- (i) Climate Change: carbon neutrality of the Group's offices achieved through 100% energy from renewable sources, 90% of company fleet vehicles with low emissions and offsetting residual emissions that cannot be avoided;
- (ii) Circular economy: 25% of sustainable nylon used in 2024 collections;
- (iii) Diversity, Equity & Inclusion: obtaining Equal Pay certification for the Moncler Headquarter perimeter.

In addition, for the purposes of over-performance, an additional objective is set to reflect the achievement of a high rating of the Group's sustainability performance by one of the leading ESG rating companies including S&P Global, CDP, MSCI or Sustainalytics. This objective is linked to Moncler's inclusion in the Dow Jones Sustainability World or Europe index or, alternatively, to obtaining an A- or A rating from CDP Climate Change or an A or AA or AAA rating from MSCI Research rather than recognition by Sustainalytics of the Industry Top-Rated Badge or Regional Top Rated badge.

The achievement of the Performance Targets will be verified by the Board of Directors of Moncler, (i) with reference to the Net Income and Free Cash Flow Indicators, after evaluation by the Remuneration Committee and following approval of the consolidated financial statements relating to the last financial year of the three-year period of reference of any Attribution Cycle, while (ii) with reference to the ESG Indicator, after evaluation by the Control, Risks and Sustainability Committee and following approval of the consolidated non-financial statement relating to the last financial year of the three-year period of reference of any Attribution Cycle. Furthermore, the achievement of the targets referred to in the ESG Indicator shall be verified and confirmed by the issue, by an independent third party appointed by the Board of Directors on the proposal of the Control, Risks and Sustainability Committee, who shall act as external auditor (the "Advisor"), of an assurance letter at the end of each Attribution Cycle.

Information on the implementation of the Plan will be made available to the public within the terms provided by and pursuant to the applicable law.

In case of failure to achieve the minimum Performance Targets during the Vesting Period, the Moncler Rights shall be considered as expired to all purposes.

Should the Group achieve, at the end of the Vesting Period, KPIs lower or higher than the KPI Target, the number of Shares to be allocated to any Beneficiary will be reduced or increased proportionally to the Moncler Rights granted to such Beneficiary as indicated in the following table.

KPI	WEIGHT (%)	PERFORMANCE / PAYOUT (% OF ACHIEVEMENT / % OF SHARE GRANTING VS. MONCLER RIGHTS GRANTED)			
		MINIMUM (***)	KPI TARGET	MAXIMUM	
NET INCOME (*)	70	<i>Performance</i>	-10%	Plan cumulative target	+5%
		<i>Payout</i>	80	100	120
FREE CASH FLOW (**)	15	<i>Performance</i>	-10%	Plan cumulative target	+5%
		<i>Payout</i>	80	100	120
ESG	15	<i>Performance</i>	Achievement of at least two ESG targets (Carbon neutrality, sustainable nylon and Equal Pay certification) in the reference period	Achievement of all the three ESG targets (Carbon neutrality, sustainable nylon and Equal Pay certification) in the reference period	Achievement of all the three ESG targets (Carbon neutrality, sustainable nylon and Equal Pay certification) in the reference period and achievement of a high sustainability

KPI	WEIGHT (%)	PERFORMANCE / PAYOUT (% OF ACHIEVEMENT / % OF SHARE GRANTING VS. MONCLER RIGHTS GRANTED)		
		MINIMUM (***)	KPI TARGET	MAXIMUM

				performance valuation of the Group from one of the primary ESG rating agencies
	<i>Payout</i>	80	100	120

(\*) Pre IFRS16

(\*\*) Pre IFRS16 - excluding Change in Other Curr/Non-Curr Assets/(Liabilites)

(\*\*\*) The minimum payout value is 0; 80% corresponds to the first payout threshold

Instead of, and as a substitute for, the allocation of the Shares, at the terms and conditions set forth by the Plan, on the Allocation Date the Company reserves the right to substitute, in whole or in part, the Shares with the payment of the Substitutive Amount.

### 2.3 and 2.3.1 Elements underlying the definition of the amount of the remuneration based on financial instruments, i.e., the criteria for its definition

On the Allocation Date, the Board of Directors will determine the number of Moncler Rights to be allocated to each Beneficiary, upon the opinion of the Remuneration Committee, assessing the strategic importance of each Beneficiary with respect to the creation of the value.

The number of Moncler Rights to be granted to each Beneficiary will be determined by the Board of Directors, upon the opinion of the Remuneration Committee, considering the following elements: (i) relevance of the role, (ii) performance track; (iii) criticality of retention; (iv) organizational fit and trust and (v) talent and potential.

### 2.4 Reasons underlying any decision to attribute remuneration plans based on financial instruments not issued by the issuer, such as financial instruments issued by subsidiary or parent companies or third-party companies with respect to the group to which they belong; in the event that the aforesaid instruments are not traded on regulated markets, information on the criteria used to determine the value attributable thereto

Not applicable, as the Plan provides for the gratuitous allocation to the Beneficiary of Moncler Rights granting the right to receive the Shares.

### 2.5 Evaluations regarding any significant fiscal and accounting implications that have affected the plans' definition

There are no significant accounting or fiscal implications that have affected the definition of the Plan.

### 2.6 Any support of the of the plan by the special Fund for the incentive of the participation of employees to enterprises, as per Art. 4, paragraph 112 of Law No. 350 of December 24, 2003

The Plan will not receive any support from the special Fund for the incentive of the participation of employees to enterprises, as per Art. 4, paragraph 112 of Law No. 350 of December 24, 2003.

### **3. APPROVAL PROCESS AND TIMING OF ALLOCATION OF THE SHARES**

#### **3.1 Scope of the powers and functions delegated to the Board of Directors by the Shareholders' Meeting for the purpose of implementing of the plan**

On 24 February 2022, the Company's Board of Directors, with the favorable opinion of the Remuneration Committee, convened on 14 February 2022 and subsequently on 24 February 2022, resolved upon the submission of the Plan to the approval by the Shareholders' Meeting.

The Shareholders' Meeting will have to resolve, along with the approval of the Plan, also on the granting to the Board of Directors, of all necessary and specific powers, including the power to sub-delegate, to execute the Plan, namely all powers in order to approve the Regulation of the Plan and to modify and/or integrate it, to identify the Beneficiaries and to determine the amount of Moncler Rights to be granted to each Beneficiary, to allocate the Moncler Rights to the Beneficiaries, draft and/or finalize any document necessary or appropriate in relation to the Plan, as well as to carry out all acts, duties, formalities, notices necessary or appropriate in order to manage and/or implement the Plan, with the faculty to delegate its powers.

#### **3.2 Indication of the individuals entrusted with the administration of the plan and function and competence thereof**

The Board of Directors of Moncler, will be in charge of the execution of the Plan and, without prejudice to the competence of the Shareholders' Meeting, will be granted with the management and implementation of the Plan, with the support of the Remuneration Committee and the Control, Risks and Sustainability Committee as well as the assistance of the People & Organization Function.

Moncler will manage the Plan availing itself of a Financial Intermediary which will act by virtue of a specific proxy granted by each Beneficiary also in the interest and in favor of the Company in compliance with the Regulation.

#### **3.3 Any existing procedures for the review of the plans, also in relation to any changes in the basic objectives**

Without prejudice to the competence of the Shareholders' Meeting in the cases set forth by law, the Board of Directors, subject to the opinion of the Remuneration Committee and the Control, Risks and Sustainability Committee, each for the parts for which it is responsible, is entrusted with the faculty to make any amendment to the Plan, the Regulation and the related documents.

#### **3.4 Description of the ways of determining the availability and the allocation of the financial instruments on which the plans are based (e.g., gratuitous allocation of shares, capital increases with exclusion of the right of option, purchase and sale of own shares)**

The subject matter of the Plan is the granting of Moncler Rights which give the right, upon the achievement of the Performance Targets and without prejudice to the Regulation of the Plan, to gratuitously receive one (1) Share for each Moncler Right granted should the relevant conditions provided for by the Regulation of the Plan be met.

The Plan will be serviced by using treasury shares subject to the authorization of the Shareholders' Meeting pursuant to Article 2357 of the Italian Civil Code granted from time to time by the Shareholders' Meeting.

#### **3.5 The role of each executive in determining the features of the aforementioned plans; any occurrence of conflict of interest situations of the involved executives**

The features of the Plan, to be submitted for approval by the Shareholders' Meeting pursuant to and for the purposes of Art. 114-*bis* of the Consolidated Financial Act, were

determined by the Board of Directors and were preliminary shared with the Remuneration Committee. The proposal to adopt the Plan has been approved by the Board of Directors, with the abstention of the Executive Directors due to their potential inclusion among the Beneficiaries, and will be submitted for approval to the Shareholders' Meeting convened for 21 April 2022.

**3.6 For the purposes of Art. 84-bis, paragraph 5, letter a), the date of the resolution adopted by the competent body with respect to the allocation of the financial instruments and of any proposal to the aforesaid body made by the remuneration committee**

Not applicable, given that as at the date hereof, the Plan has not yet been approved by the Shareholders' Meeting.

**3.7 Market price, recorded on the aforesaid dates, for the financial instruments on which the plans are based, if traded on regulated markets**

Not applicable, given that as at the date hereof, the Plan has not yet been approved by the Shareholders' Meeting.

**3.8 In case of plans based on financial instruments traded on regulated markets, in which terms and how the issuer takes into account, within the identification of the timing for the allocation of the instruments within the scope of the implementation of the plans, of any timing coincidence of: (i) said allocation or any decisions taken in this respect by the remuneration committee, and (ii) the disclosure of any relevant information in accordance with Art. 17 of Regulation (EU) No. 596/2014; e.g., in case such information is: a. not already public and apt to positively influence the market quotations, or b. already published and apt to negatively influence the market quotations**

The structure of the Plan, the conditions, and the methods of the allocation of the Moncler Rights, at present do not entail that the allocation may be significantly affected by any disclosure of significant information in accordance with Art. 17 of Regulation (EU) No. 596/2014 (the "MAR Regulation"), it being understood that the procedure for allocation of the Moncler Rights and Shares will in any case occur in full compliance with the information obligations of the Company, so as to ensure the clarity and fairness of the information given to the market, as well as in compliance with the internal procedures adopted by the Company and the prohibition to perform transactions on the Shares during the so-called "closed periods" in accordance with Art. 19, paragraph 11, of the MAR Regulation.

## **4. FEATURES OF THE ALLOCATED INSTRUMENTS**

**4.1 Description of the forms in which the remuneration plans based on financial instruments are structured**

The subject matter of the Plan is the granting of Moncler Rights which give the right, upon the achievement of the Performance Targets set forth under paragraph 2.2 above, to gratuitously receive one (1) Share for each Moncler Right granted, should the relevant conditions provided for by the Regulation of the Plan be met.

**4.2 Indication of the period of actual implementation of the plan, with reference also to any other cycle**

The Plan provides one or more Attribution Cycles, up to a maximum of three, each one composed of:

- a) the granting in each financial year within June 30 of the Moncler Rights to the Beneficiaries;
- b) the Vesting Period;

c) the possible allocation of Shares to be executed on the Allocation Date, as well as the timeframe during which the Beneficiaries who are Executive Directors and/or Managers with Strategic Responsibilities are subject, for a portion of the allocated Shares, to a 24-month lock-up obligation (in accordance with the Lock-up Obligation described in Paragraph 4.6 below).

The relevant information about the execution of each Attribution Cycles will be provided in the Report on the Policy regarding Remuneration and Fees paid.

#### **4.3 Time limit of the Plan**

See what is indicated under Paragraph 4.2.

#### **4.4 Maximum number of financial instruments, also in the form of options, assigned in each fiscal year in relation to the parties identified by name or to the indicated categories**

It is estimated that a maximum number of approximately 2,000,000 Shares will be required if the Performance Targets are met.

The Plan does not provide for a maximum number of Shares which may be allocated in one fiscal year.

#### **4.5 Methods and implementation clauses of the plan, specifying whether the actual allocation of the instruments is subject to the occurrence of conditions or to the achievement of certain results, including performance results; description of such conditions and results**

As for the methods and the implementation clauses of the Plan, please make reference is provided for by the individual Paragraphs of this Information Memorandum. In particular, on the Allocation Date, the Board of Directors, subject to the opinion of the Remuneration Committee and with the abstention of the Executive Directors included among the Beneficiaries, will determine the number of Moncler Rights to be allotted to each Beneficiary in accordance with the criteria set forth in Paragraph 2.3 above.

The allocation of the Moncler Rights to the Beneficiaries is gratuitous, is not subject to the achievement of performance targets, and is not linked to other key variables.

Each Beneficiary may be granted with the Shares subject to the achievement of the Performance Targets specified in Paragraph 2.2 above.

#### **4.6 Indication of any lock-up obligations of the allocated instruments or of the instruments resulting from exercise of the options, with particular reference to the time limits within which subsequent transfer to the same company or to third parties is permitted or prohibited**

The Moncler Rights and all rights related thereto are strictly personal, not transferrable nor negotiable, and, therefore, not distrainable nor exchangeable against any debt or contract entered into by any of the Beneficiaries with Moncler or third parties.

The Beneficiaries that are Executive Directors or Managers with Strategic Responsibility, in accordance with the recommendation of the Corporate Governance Code, shall not transfer, respectively: (i) a number of Shares equal to 30% of those allocated until the end of their office for the Chairman and CEO and for the Executive Directors, and (ii) a number of Shares equal to 30% of those allocated, for at least 24 months from the Allocation Date for the Managers with Strategic Responsibility, net of the Shares assignable for the payment of taxes, and social security contributions, where due, connected with the allocation of the Shares.

Such Shares shall be subject to a lock-up obligation – and therefore they shall not be transferred, contributed, exchanged, loaned, or be subject to any other acts *inter vivos* – until the expiration of the term as set forth above, except in case of prior written authorization by

the Board of Directors, having consulted with the Remuneration Committee (the “**Lock-up Obligation**”).

The Beneficiaries who are Executive Directors or Managers with Strategic Responsibility to whom Substitute Amounts have been allocated shall be required to reinvest the Substitute Amounts in Shares of the Company, subject to the Lock-up Obligation commencing on the date of purchase of the Shares.

**4.7 Description of any resolute conditions in relation to the attribution of the plans in the event that the addressees engage in hedging operations that make it possible to neutralize any prohibitions to sale the assigned financial instruments, also in the form of options, or of the financial instruments resulting from the exercise of such options**

Not applicable, given that no condition subsequent is provided for in the event that the Beneficiary engages in hedging operations.

**4.8 Description of the effects determined by termination of the employment relationship**

The granting to the Beneficiaries of Moncler Rights (and Shares, as the case may be) is conditional upon, among other things, the existence of a directorship and/or employment relationship and/or self-employment/ collaboration/ consultancy relationship between the Beneficiary and the Company or a Subsidiary (the “**Relationship**”).

The Regulation of the Plan describes, with reference to the different kinds of Relationships (distinguishing (i) employment relationships, (ii) directorship relationships, and (ii) collaboration, self-employment or consultancy relationships), the consequences deriving from the termination of each kind of Relationship.

Therefore, the Regulation of the Plan takes into account both good leaver (including, but not limited to, the retirement or the availability of the seniority pension, the expiration of the office or the death of the Beneficiary) and bad leaver scenarios (including, but not limited to, the termination of the Relationship in case of withdrawal by Moncler or the Subsidiaries, revocation of the Beneficiary’s office for just cause or resignation by the Beneficiary as director). In particular, upon the occurrence of the bad leaver circumstances, and pursuant to the Regulation of the Plan, the Beneficiary shall not be entitled to any right with respect to the Moncler Rights awarded and no compensation and/or indemnification shall be due by Moncler or the Subsidiaries for any damage and/or prejudice suffered by the Beneficiaries.

In the events of termination of the Relationship as good leaver, the Beneficiary (or his/her successors) will be entitled to rights in respect to Moncler Rights pursuant to a *pro rata temporis* principle.

**4.9 Indication of other possible causes of termination of the plans**

Except as otherwise indicated in other Paragraphs of this Information Memorandum, no other causes of termination of the Plan exist.

**4.10 Reasons relating to any provision for a “redemption”, on the part of the company, of the financial instruments that are the subject of the plans, provided for in accordance with Artt. 2357 *et seq.* of the Italian Civil Code**

The Plan does not provide for redemption clauses on the part of the Company.

The Plan provides for a claw-back clause which shall apply in the event that, pursuant to the terms and conditions of the Regulation of the Plan, it is ascertained that the Performance Targets:

- a) had been deemed as achieved by the Board of Directors on the basis of manifestly incorrect data;

- b) the Beneficiary is chargeable with fraudulent or severely negligent behaviors detrimental to the Company or any behaviors causing economic or financial loss for the Company.

**4.11 Any loans or other facilitations which it is intended to grant for purchase of the shares in accordance with Art. 2358 of the Italian Civil Code**

Not applicable, given that the Plan provides for the gratuitous allocation of the Moncler Rights.

**4.12 Indication of evaluations on the expected expense for the company at the date of relative allocation, as determinable on the basis of terms and conditions already defined, for overall amount and in relation to each instrument of the plan**

Not applicable, given that as at the date hereof the Plan has not yet been approved by the Company's Shareholders' Meeting and, therefore, the Beneficiaries and the number of Shares to be allocated thereto have not been identified yet.

**4.13 Indication of any dilution effects on the share capital determined by the remuneration plans**

The Plan does not entail any dilutive effects on Moncler's share capital since, being served by treasury shares, it does not envisage the issue of new shares.

**4.14 Limits to the exercise of the voting right and to the granting of financial rights**

The Shares to be allotted have regular dividend rights and, therefore, the related rights may be exercised by the Beneficiaries as of the date when they become holders thereof.

The Plan does not provide for limits to the exercise of the voting right.

**4.15 In the event that the Shares are not traded on regulated markets, any information useful for a thorough assessment of the value thereof**

Not applicable, given that the Shares are negotiated on the EXM.

**4.16 Number of financial instruments underlying each Moncler Right**

Each Moncler Right gives the right to be granted with one Share.

**4.17 Expiration of the options**

Not applicable, given that the Plan provides for the allocation of Shares upon the achievement of the Performance Targets.

**4.18 Methods (American/European), timing (e.g., periods valid for the exercise) and exercise clauses (e.g., knock-in and knock-out clauses)**

Not applicable, given that the Plan provides for the allocation of Shares upon the achievement of the Performance Targets.

**4.19 Price for the exercise of the option or methods and criteria for its determination**

Not applicable, given that the Plan provides for the allocation of Shares upon the achievement of the Performance Targets.

**4.20 Reasons of the difference between the exercise price and the market price as determined pursuant to point 4.19 (fair market value)**

Not applicable.

**4.21 Criteria on the basis of which different exercise prices among various addressee or various categories thereof are provided**

Not applicable.

**4.22 In the event that the financial instruments underlying the options are not traded on regulated markets, indication of the value attributable to the underlying instruments or the criteria for the definition of such value**

Not applicable, given that the Shares are traded on the EXM.

**4.23 Criteria for the adjustments made necessary as a result of extraordinary operations on the capital and of other operations which involve the variation of the number of underlying instruments (capital increases, extraordinary dividends, grouping and splitting of the underlying shares, merger and demerger, conversion into other categories of shares, etc.)**

In case of events, extraordinary and/or unforeseeable transactions or circumstances, concerning Moncler or the Group as well as legislative or regulatory amendments changes in macroeconomic conditions, changes in strategic plans, or of other events likely to influence the Company, the Group, the Performance Targets, the Shares or the Plan, the Board of Directors, upon the binding opinion of the Remuneration Committee and the Control, Risks and Sustainability Committee, each within its competence, shall have the power to make all the amendments and additions deemed necessary and/or appropriate to the Plan, to the related Regulation and related documents, autonomously and without the need for further approval by the Shareholders' Meeting, in order to keep the essential contents of the Plan as unaltered as possible - within the limits allowed by the regulations from time to time applicable - in compliance with the objectives and aims pursued.

Moreover, in all cases in which, prior to the Allocation Date, an extraordinary event occurs (change of control, launch of a tender offer for the purchase or exchange of the Moncler Shares, delisting of the Moncler Shares from the EXM), the Beneficiaries of the Plan will have the right to request the early allocation of a number of Shares to be determined *pro rata temporis*, after verification of the achievement of the Performance Targets pursuant to the Regulation of the Plan.

**4.24 Remuneration plans based on financial instruments**

The table provided for by Paragraph 4.24 of Chart 7 of Annex 3A of the Issuers' Regulation will be detailed upon the allocation of the Shares, and updated from time to time, during the course of the implementation of the Plan pursuant to Art. 84-*bis* paragraph 5, letter a) of the Issuers' Regulation.