



BRUNELLO CUCINELLI

BRUNELLO CUCINELLI S.P.A.

Registered office: 5, Viale Parco dell'Industria, Solomeo, Corciano (PG), Italy

Fully paid-up share capital: Euro 13,600,000

**Tax code, VAT code and registration number with the Register of Companies of
Umbria 01886120540**

R.E.A. no. 165936

REPORT OF THE BOARD OF DIRECTORS ON THE PROPOSALS CONCERNING THE FIRST AND SECOND ITEMS ON THE AGENDA OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF BRUNELLO CUCINELLI S.P.A. CONVENED, IN A SINGLE CALL, FOR 23 APRIL 2024.

Item No. 1 on the agenda - *Financial statements of the Company as at December 31st, 2023; presentation of the consolidated financial statements of the Brunello Cucinelli Group as at December 31st, 2023; reports of the Directors, of the Board of Statutory Auditors and of the Auditing Firm. Presentation of the consolidated non-financial statement as at December 31st, 2023, pursuant to Legislative Decree No. 254/2016. Resolutions pertaining thereto and resulting therefrom.*

Item No. 2 on the agenda - *Proposal for the allocation of the results of the Fiscal Year. Resolutions pertaining thereto and resulting therefrom.*

(COURTESY TRANSLATION FOR THE CONVENIENCE OF INTERNATIONAL READERS)

Dear Shareholders,

We submit for your approval the Draft Financial Statements for the year ended on December 31st, 2023, approved by the Board of Directors on March 14th, 2024, available to anyone upon request at the registered office of Brunello Cucinelli S.p.A. (the "**Company**"), at the authorised "*eMarket Storage*" (www.emarketstorage.com) and on the website <http://investor.brunellocucinelli.com>. The Draft Financial Statements are commented on in the Directors' Report and are also accompanied by the other related documents made available to provide a broader representation of the performance of the Company and the Group.

Please be advised that all comments relating to the first item on the agenda are fully contained in the Annual Financial Report, including the Draft Financial Statements and the Consolidated Financial Statements as at December 31st, 2023, the Directors' Report and the certification made pursuant to Article 154-*bis*, paragraph 5, Legislative Decree no. 58/1998, as subsequently amended (the "**TUF**"), which will be filed and made available to the public at least 21 (twenty-one) days prior to the date of the Shareholders' Meeting in the manner required by law, together with the additional documentation required by the regulations in force (including the consolidated non-financial statement prepared pursuant to Articles 3 and 4 of Legislative Decree No. 254/2016); the Report of the Board of Statutory Auditors and the Report of the Independent Auditors will be made available in the manner and within the terms required by law.

As to the proposed allocation of the result for the year, please note that the Draft Financial Statements approved by the Company's Board of Directors on March 14th, 2024, show a profit for the year of EUR 108,343,971, which we propose to allocate as follows:

- EUR 46,463,971 to be carried forward as retained earnings;
- EUR 61,880,000 to be assigned to the shareholders as a dividend of EUR 0.91 per each eligible ordinary share, setting May 20th, 2024, as the ex-dividend date and May 22nd, 2024, as the date from which the dividend is payable (with the *Record Date* set at May 21st, 2024).

Proposed resolutions:

Dear Shareholders,

if you agree with our proposal, we invite you to adopt the following resolutions:

(COURTESY TRANSLATION FOR THE CONVENIENCE OF INTERNATIONAL READERS)

“The Ordinary Shareholders’ Meeting of Brunello Cucinelli S.p.A.,

resolves

1. *to approve the Draft Financial Statements of Brunello Cucinelli S.p.A. at December 31st, 2023, and the accompanying reports;*
2. *to allocate the net profit for the year 2023, amounting to EUR 108,343,971, as follows:*
 - a) *allocation of EUR 46,463,971 to retained earnings;*
 - b) *allocation to the shareholders of a dividend, for the financial year 2023, equal to EUR 0.91 for each ordinary share, payable from May 22nd, 2024, gross of taxes; the total disbursement will amount to EUR 61.880.000. This amount will come from the profit for the financial year 2023;*

and further resolves

- *to grant to the Chairman of the Board of Directors and to each of the Managing Directors, severally (with single signature) - also through special attorneys and/or legal representatives of the Company - a broad mandate to carry out all acts consequent and inherent to the implementation of these resolutions".*

Solomeo, 14th March, 2024

For the Board of Directors
The Chairman
Cav. Lav. Brunello Cucinelli