



BRUNELLO CUCINELLI

PRESS RELEASE

BRUNELLO CUCINELLI: Ordinary and Extraordinary Shareholders' Meeting and Board of Directors Meeting for the Renewal of Offices

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

- **Approved the 2022 financial statements, with net profit of EUR 99,840,598;**
- **Approved the distribution of a Dividend of EUR 0.65 per share;**
- **Authorised the purchase of treasury shares to service the "Stock Grant Plan 2022-2024", after revocation of the previous resolution of the Shareholders' Meeting;**
- **Appointed management and control bodies;**
- **Approved the amendments to Article 6 (Capital) of the Company's Bylaws: introduced the increased voting right.**

BOARD OF DIRECTORS MEETING

- **Cav. Lav. Brunello Cucinelli confirmed as Executive Chairman and Creative Director; Luca Lisandrone and Riccardo Stefanelli confirmed CEOs;**
- **Appointed Maria Cecilia La Manna as *Lead Independent Director* and appointed the members of the "Remuneration and Appointments Committee" and of the "Control and Risk Committee";**
- **Appointed Dario Pipitone as CFO of the Company and manager charged with preparing the Company's financial reports;**
- **Appointed the members of the Supervisory Body.**

Solomeo, 27 April 2023 – Today, the Ordinary and Extraordinary Shareholders' Meeting of Brunello Cucinelli S.p.A. – *Casa di Moda* operating in the luxury goods sector listed on the Italian Stock Exchange's Electronic Stock Market - chaired by Chairman and Creative Director Cav. Lav. Brunello Cucinelli took place.

ORDINARY SHAREHOLDER'S MEETING

Financial Statements

The Shareholders' Meeting resolved to approve the financial statements as of 31 December 2022 and to allocate the profit for the year 2022 of EUR 99,840,598, as follows:

- a) allocation of EUR 55,640,598 to retained earnings;
- b) allocation to the shareholders of a dividend, for the financial year 2022, equal to EUR 0.65 for each ordinary share. Coupon number 9 will go ex-dividend on 22 May 2023 with payment on 24 May 2023.

Report on the policy regarding remuneration and fees paid



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The Shareholders' Meeting expressed, by non-binding vote, a favourable opinion on section two of the Report on the policy regarding remuneration and fees paid drawn-up by the Board of Directors pursuant to Article 123-ter of Legislative Decree 24 February 1998 n. 58.

Authorization to purchase and disposal of treasury shares

The Shareholders' Meeting revoked, for the portion not implemented, the authorization to purchase and dispose of the Company's treasury shares granted by a resolution of the ordinary Shareholders' Meeting on April 27th, 2022 and, at the same time, approved a new authorization to purchase and dispose of the Company's ordinary shares to service the "2022-2024 Stock Grant Plan" according to the terms and conditions set forth in the proposal approved by the Board of Directors on March 15th, 2023 and explained in the report available on the Company's website (<http://investor.brunellocucinelli.com/en/governance/shareholders-meetings/2023#docs>).

Appointment of the Board of Directors

The Shareholders' Meeting appointed the new Board of Directors, setting the number of members of the Board of Directors at 14 and determining the term of office of the Board of Directors for the three-year period 2023-2025 and, therefore, until the Shareholders' Meeting that will be called to approve the financial statements as of December 31st, 2025.

On the basis of the two lists that were submitted the following were appointed as Directors: Brunello Cucinelli, Riccardo Stefanelli, Luca Lisandrone, Camilla Cucinelli, Carolina Cucinelli, Alessio Piastrelli, Giovanna Manfredi, Ramin Arani (independent), Maria Cecilia La Manna (independent), Stefano Domenicali (independent), Guido Maria Barilla (independent), Chiara Dorigotti (independent), Andrea Pontremoli, taken from list no. 1 presented by the majority shareholder Foro delle Arti S.r.l., and Emanuela Bonadiman (independent) from list no. 2 submitted by a group of asset management companies and institutional investors.

The Shareholders' Meeting appointed Cav. Lav. Brunello Cucinelli Chairman of the Board of Directors.

Finally, the Shareholders' Meeting established the gross annual compensation to be awarded to each member of the Board of Directors and the fee for attendance at each Board meeting.

Appointment of the Board of Statutory Auditors

The Shareholders' Meeting appointed the new Board of Statutory Auditors for the three-year period 2023-2025, which will remain in office until the Shareholders' Meeting called to approve the financial statements as of December 31st, 2025.

On the basis of the two submitted lists, the following were appointed: Paolo Prandi, Chairman of the Board of Statutory Auditors, taken from list no. 2 submitted by a group of asset management companies and institutional investors; Dante Valobra and Anna Maria Fellegara, standing auditors, taken from list no. 1 submitted by the majority shareholder Foro delle Arti S.r.l.; Isabella Ippolita Soldani, substitute auditor, taken from list no. 1, e Myriam Amato, substitute auditor, taken from list no. 2.

The Shareholders' Meeting also established the gross annual compensation to be awarded to the Chairman of the Board of Statutory Auditors and the gross annual compensation to be awarded to each Standing Auditor.

EXTRAORDINARY SHAREHOLDER'S MEETING

Amendment to Article 6 of the Company's Bylaws for the introduction of the increased voting right.

In its extraordinary session, the Shareholders' Meeting resolved to approve the amendment to Article 6 of the Company's Bylaws to introduce the increased voting right pursuant to Article 127-*quinquies* of the TUF providing that the increased voting right shall be acquired upon expiry of the minimum period of ownership of 24 months and setting the maximum limit of the increased voting right at two votes per



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share. The amendment to the Bylaws does not grant shareholders the right of withdrawal pursuant to Article 2437 of the Italian Civil Code.

The decision to introduce the increased voting right system stemmed from the desire to ensure the longevity of the company, protecting its value over time. Such a system appeared to be consistent with the long-term profile of many of the investors who embraced the humanistic capitalism and human sustainability proposition of the Company.

For more information, please refer to the Report of the Board of Directors available at the Company's registered office, as well as on the Company's website (<http://investor.brunellocucinelli.com/en/governance/shareholders-meetings/2023#docs>) and to the new text of the Company's Bylaws which will be made available on the Company's website within the terms provided for by applicable regulations.

MEETING OF THE BOARD OF DIRECTORS

During today's meeting, the newly elected Board of Directors conferred powers of style, creativity and communication to Chairman Cav. Lav. Brunello Cucinelli and confirmed the latter in the role of Creative Director. Furthermore, the Board confirmed Luca Lisandrone and Riccardo Stefanelli as CEOs, granting Luca Lisandrone powers regarding the area of Markets and putting Riccardo Stefanelli in charge of the area of Product and Operations.

Furthermore, the Board of Directors:

- ascertained that there are no grounds for ineligibility or incompatibility with regard to the fourteen Directors, six of whom are independent, and that all of them meet the requirements of integrity established by the legislation in force;
- ascertained that Directors Ramin Arani, Maria Cecilia La Manna, Stefano Domenicali, Guido Maria Barilla, Chiara Dorigotti and Emanuela Bonadiman meet the independence requirements established by law and by the Corporate Governance Code;
- in compliance with the recommendations of the Corporate Governance Code and considering the relevant provisions of the Bylaws, the Board established the "Control and Risk Committee" and the "Remuneration and Appointments Committee". The "Control and Risk Committee" is composed as follows: Maria Cecilia La Manna (Chairman), Chiara Dorigotti and Emanuela Bonadiman; the "Remuneration and Appointments Committee" is composed as follows: Emanuela Bonadiman (Chairman), Chiara Dorigotti and Ramin Arani. The two committees are composed exclusively of independent Directors;
- upon its appointment, the Board ascertained that the members of the Control and Risk Committee had adequate experience in accounting and financial matters as well as in risk management, and that the members of the "Remuneration and Appointments Committee" had adequate knowledge and experience in financial matters and remuneration policies;
- appointed the Independent Director, Maria Cecilia La Manna, as *Lead Independent Director* of the Company, in compliance with the provisions of the Corporate Governance Code;
- ascertained that the Statutory Auditors meet the requirements of professionalism and integrity;
- verified that the composition of the Board of Directors and the Board of Statutory Auditors complies with the regulatory and statutory provisions in force regarding gender balance;
- in view of the recommendations contained in the Corporate Governance Code, the Board appointed Managing Directors, Luca Lisandrone and Riccardo Stefanelli, as Directors in charge of the internal control and risk management system, as well as employers pursuant to Legislative Decree no. 81/2008 with division of the scope of competence;
- appointed Dario Pipitone as CFO of the Company and manager charged with preparing the Company's financial reports, pursuant to articles 154-*bis* of Legislative Decree no. 58/1998 and 23 of the Company Bylaws, ascertaining the fulfilment of the requirements imposed by the applicable regulations;



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- appointed the members of the Supervisory Body pursuant to Legislative Decree no. 231/2001 which will remain in office until the Shareholders' Meeting called to approve the financial statements as of December 31st, 2025. The Supervisory Body is composed as follows: Lorenzo Ravizza (Chairman), Carlo Fiorio and Emanuele Marconi.

The outcome of the evaluations that the Board of Statutory Auditors will carry out on the fulfilment of the independence requirements of its members will be reported at a later date.

As far as the Company is aware, as of today, the following members of the Company's bodies hold shares in Brunello Cucinelli S.p.A.: Giovanna Manfredi who (through Fundita S.r.l.) holds 1,156,100 shares equal to 1.70% of the share capital; Riccardo Stefanelli who holds 8,500 shares equal to 0.013% of the share capital; Luca Lisandroni who holds 8,500 shares equal to 0.013% of the share capital; Ramin Arani who holds 8,600 shares equal to 0.013% of the share capital; Dante Valobra who holds 500 shares equal to 0.00074% of the share capital. It should also be noted that Foro delle Arti S.r.l., which holds 34,034,000 shares, equal to 50.05% of the Company's share capital, is managed by an administrative body of which Cav. Lav. Brunello Cucinelli is Chairman and CEO. It should be noted that the entire shareholding in Foro delle Arti S.r.l. is owned by Spafid Trust S.r.l. as trustee within the Brunello Cucinelli Trust, established on 25th June 2014 (for further information please refer to the Company's website: <http://investor.brunellocucinelli.com/en>).

The updated composition of the Board of Directors - with a summary of the curriculum vitae of each Director - and of the Board of Statutory Auditors, is available on the Company's website (<http://investor.brunellocucinelli.com/en>).

The manager charged with preparing the company's financial reports, Dario Pipitone, declares, pursuant to and for the purposes of Article 154-bis, paragraph 2, of Legislative Decree No. 58 of 1998, that the information contained in this press release corresponds to the document results, books and accounting records.

The minutes of the Shareholders' Meeting of Brunello Cucinelli S.p.A. will be made available to the public in the manner and within the time required by current regulations.

Brunello Cucinelli S.p.A. is an Italian Casa di Moda - founded in 1978 by the fashion designer and entrepreneur of the same name and listed on the Italian Stock Exchange - that operates in the **creation of luxury goods**. Our Casa di Moda, which has always been **rooted in the medieval village of Solomeo**, is considered an authentic expression of the idea of "Humanistic Capitalism," capable of reconciling steady and solid growth with an entrepreneurial philosophy aimed at the great themes of **Harmony with Creation** and **Human Sustainability**.

A specialist for cashmere productions, the **brand** is considered **among the most exclusive of chic ready-to-wear**, recognized worldwide as an expression of everyday lifestyle. The combination of **modernity** and **craftsmanship**, of **elegance** and **creativity**, of **passion** and **human values** make Brunello Cucinelli among the most exclusive and admired **testimonials** of **Italian style** in the world, authentically interpreting the values of **tailoring** and high **craftsmanship** characteristic of **Made in Italy** and peculiar to the Umbrian territory, skillfully combined with attention to **innovation** and **contemporary style**.

Through a **healthy, balanced and sustainable growth path**, the company's great goal is to try to make profits with **ethics and harmony**, with full respect for the moral and economic dignity of the more than 2,300 Human Resources who work directly for the company, and for all those who collaborate with it.

Contatti: **Investor Relations & Corporate Planning**



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