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the Italian text prevails.**

INFORMATIVE DOCUMENT

relating to a material related-party transaction pursuant to Article 5 and Annex 4 of Consob Regulation No. 17221 of 12 March 2010 (the "Regulation")

RENEWAL OF LEASE AGREEMENT FOR THE PROPERTY LOCATED IN ROME, VIA DEI CONDOTTI 34/35, BETWEEN COLLOPORTUS S.R.L., FQUATTRO S.R.L. AND AEFEE S.P.A.

PREAMBLE

This Informative Document, drafted pursuant to Article 5 of the regulation adopted by Consob with Resolution No. 17221 of 12 March 2010, as subsequently amended (the "**Regulation**"), and in accordance with Annex 4 thereto, concerns the lease agreement (the "**Transaction**") between Colloportus S.r.l., FQuattro S.r.l., and Aeffe S.p.A. for the commercial property located in Rome, Via dei Condotti 34/35 (the "**Property**").

This Information Document has been filed at the registered office of Aeffe S.p.A. in San Giovanni in Marignano (RN), Via delle Querce no. 51, and is available on the website www.aeffe.com and at Borsa Italiana S.p.A.

1. Notices

The Transaction qualifies as a related-party transaction for the following reasons.

The share capital of Colloportus S.r.l., with registered office in San Giovanni in Marignano, Via delle Querce 51 ("**Colloportus**"), is wholly owned by Ms. Alberta Ferretti.

The share capital of FQuattro S.r.l., with registered office in San Giovanni in Marignano, Via delle Querce 51 ("**FQuattro**"), is wholly owned by Mr. Massimo Ferretti.

Mr. Massimo Ferretti is also Executive Chairman of Aeffe S.p.A., and Ms. Alberta Ferretti is also Executive Vice Chair of Aeffe S.p.A.; moreover, Dr. Simone Badioli is Sole Director of Colloportus and also holds the position of Chief Executive Officer of Aeffe S.p.A.

By virtue of the aforementioned shareholdings and corporate positions, Mr. Massimo Ferretti, Ms. Alberta Ferretti, and Dr. Simone Badioli have interests that are potentially and hypothetically in conflict with those of Aeffe S.p.A. regarding the economic terms of the transaction subject to this Information Document.

Aeffe nevertheless believes that the Transaction does not present any particular risks related to potential conflicts of interest other than those typically inherent in related-party transactions, nor does it entail risks different from those typically associated with transactions of a similar nature.

2. Information relating to the Transaction

2.1. Description of the characteristics, methods, terms, and conditions of the Transaction.

The commercial property located in Rome, Via dei Condotti 34/35, owned by Ferrim S.r.l., was assigned 50% to Colloportus and 50% to FQuattro following Ferrim's demerger effective as of 1 July 2025.

By lease agreement signed on 11 February 2013 (the "Lease Agreement"), Ferrim granted the lease of the Property to Aeffe S.p.A. ("Aeffe"). The execution of the Lease Agreement was the subject of a specific market disclosure and an information document dated 11 February 2013, which can be consulted on Aeffe's institutional website, in the "archive" section of press releases (ordered by date) at the following link: <https://aeffe.com/press-release/>.





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In light of Ferrim's demerger and the transfer of ownership of the Property, with 50% assigned to Colloportus and 50% to FQuattro, resulting in Ferrim S.r.l. no longer holding title to the Property, it is necessary to enter into a new lease agreement with the companies owning the Property.

The lease of the Property by Aeffe is strategic for the Company, as the single-brand boutique directly managed under the "Alberta Ferretti" brand is located within the Property itself.

It was therefore deemed appropriate to negotiate with Ferrim the consensual termination of the Lease Agreement and, concurrently, to request Colloportus and FQuattro to enter into a new lease agreement, effective as of 1 July 2025, with a duration of six plus six years (the "**Renewal**" or the "**New Agreement**").

Colloportus and FQuattro have agreed to enter into the New Lease Agreement without increasing the rent, which therefore remains as agreed in 2013, subject to the annual ISTAT adjustments applied over the years.

The main terms and conditions of the New Lease Agreement are detailed below:

- Duration: from 1 July 2025 to 30 June 2031. At Aeffe's request, Colloportus and FQuattro have contractually waived the right to refuse renewal of the New Lease Agreement after the first six-year term, thereby granting Aeffe the right to remain in the Property until 30 June 2037, unless terminated by Aeffe in accordance with Article 27, paragraph 7 of Law No. 392 of 1978.
- Rent: €868,850 per annum, payable in four advance quarterly installments. As previously noted, the rent has not increased compared to the Lease Agreement, except for the ISTAT adjustment. For details on the methods of determining the consideration for the Transaction, please refer to paragraph 2.4 below.
- Aeffe's obligation to insure the Property against damage caused by fire, explosion, water damage, general rental risk, as well as for general civil liability.
- Aeffe's right, subject to the prior written consent of Colloportus and FQuattro, to sublease or grant the Property, in whole or in part, for use to third parties. Furthermore, Colloportus's and FQuattro's consent has already been contractually obtained for the lease or sublease by Aeffe to companies within the Aeffe Group.

2.2. Identification of the related parties involved in the Transaction, the nature of the relationship, and, where communicated to the board of directors, the nature and extent of such parties' interests in the Transaction.

The Transaction is carried out between Aeffe, Colloportus, and FQuattro.

The share capital of Colloportus S.r.l., with registered office in San Giovanni in Marignano, Via delle Querce 51 ("Colloportus"), is wholly owned by Ms. Alberta Ferretti.

The share capital of FQuattro S.r.l., with registered office in San Giovanni in Marignano, Via delle Querce 51 ("FQuattro"), is wholly owned by Mr. Massimo Ferretti. Mr. Massimo Ferretti is also Executive President of Aeffe S.p.A., and Ms. Alberta Ferretti is also Executive Vice President of Aeffe S.p.A.; moreover, Mr. Simone Badioli is Sole Director of Colloportus S.r.l. and also holds the position of Chief Executive Officer of Aeffe S.p.A.

By virtue of the aforementioned shareholdings and corporate positions, Mr. Massimo Ferretti, Ms. Alberta Ferretti, and Dr. Simone Badioli have interests that are potentially and hypothetically in conflict with those of Aeffe regarding the economic terms of the Transaction.

2.3. Statement of the economic reasons and benefits of the Transaction for the Company.

It is specified that the Transaction essentially consists of the formalization of a new agreement following the change in ownership of the Property, without altering the economic terms already in force since 2013.

The lease of the Property is strategic for Aeffe, as the directly managed single-brand boutique under the "Alberta Ferretti" label is located within the Property itself.



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For all fashion and luxury companies, it is of fundamental importance to have a presence, through directly managed stores, in the main Italian and international cities. The Transaction therefore not only allows avoiding the burdens and costs associated with relocating, but also preserves the significant goodwill linked to the continuity of presence at the same location and, above all, enables continued benefit from the property's prestigious location. Via dei Condotti in Rome is the most prestigious street for conducting retail business, hosting important luxury brands such as Dior, Bulgari, Saint Laurent, Rolex, and Cartier.

2.4. Methods for determining the consideration of the Transaction and assessments regarding its fairness compared to the market values of similar transactions.

As highlighted in the preceding subparagraph 2.1, the rent for the lease of the Property has not changed (except for the annual ISTAT adjustment) compared to what was previously established by the Lease Agreement.

In order to fully assess the terms of the Transaction, the Control, Risks and Sustainability Committee of Aeffe, acting in its capacity as Related Parties Committee, has examined the market rental values on the same street and considers the rent requested to be more than reasonable.

The Committee did not deem it necessary to obtain an opinion from independent experts and expressed a favorable opinion regarding Aeffe's interest in executing the Transaction, as well as on the fairness and substantive correctness of the related terms and conditions.

Finally, it is noted that the Chairman of Aeffe's Board of Statutory Auditors was invited to attend the Committee meetings concerning the review of the Transaction.

2.5. Description of the economic, equity, and financial effects of the Transaction. Materiality thresholds of the Transaction.

The Transaction qualifies as a "Major Related Party Transaction" pursuant to the Regulation and the Procedure for Related Party Transactions adopted by Aeffe on 15 July 2021 (the "Internal Procedure"), as the total rent amount for the Property over the entire duration of the New Lease Agreement (12 years) exceeds 5% of the total consolidated net equity of Aeffe as reported in the most recent published consolidated balance sheet.

Given the nature of the Transaction, the other alternative thresholds set forth in Annex 3 of the Regulation are not applicable, namely (i) the asset relevance index, defined as the ratio between the total assets of the entity involved in the transaction and the company's total assets, and (ii) the liabilities relevance index, defined as the ratio between the total liabilities of the acquired entity and the company's total assets.

The Transaction does not pertain to the ordinary course of business of Aeffe and, therefore, cannot be considered an "Ordinary Transaction" pursuant to the Internal Procedure.

The Transaction does not meet the significance thresholds set forth in Articles 70 and 71 of the Consob Issuers' Regulation no. 11971 of 14 May 1999.

Considering that the rent under the New Lease Agreement has remained unchanged compared to the Lease Agreement (except for the ISTAT adjustment), the Transaction will not have any equity or financial impact on the Group's consolidated financial statements.



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2.6. Impact on the remuneration of members of the company's board of directors and/or of companies controlled by it.

No changes are expected to the remuneration of the members of the board of directors of Aeffe and/or its subsidiaries as a result of the Transaction.

2.7. Shares of Aeffe held by Mr. Massimo and Ms. Alberta Ferretti and by Mr. Simone Badioli.

As of today, Colloportus S.r.l. (whose sole shareholder is Ms. Alberta Ferretti) directly holds 33,173,845 ordinary shares of Aeffe, representing 30.899% of the share capital, and FQuattro S.r.l. (whose sole shareholder is Mr. Massimo Ferretti) directly holds 33,173,845 ordinary shares of Aeffe, also representing 30.899% of the share capital.

Furthermore, as of today, Mr. Massimo Ferretti directly holds 63,000 ordinary shares of Aeffe, Ms. Alberta Ferretti holds 40,000 ordinary shares of Aeffe, and Dr. Simone Badioli holds 282,942 ordinary shares of Aeffe.

2.8. Entities involved in the approval and execution of the Transaction.

The Transaction will be finalized through the signing of the New Lease Agreement on July 1, 2025, by Mr. Marco Piazzi, a member of the Board of Directors, pursuant to the powers granted to him by the Board's resolution dated June 30, 2025, following the favorable opinion of the Board of Statutory Auditors, within its remit, and of the Control, Risks and Sustainability Committee of Aeffe, in accordance with the provisions of the Internal Procedure.

In compliance with the provisions of the Regulation and the Internal Procedure, the Control, Risks and Sustainability Committee of Aeffe—composed of three non-executive directors, the majority of whom are independent, and entrusted with the functions of the Related Parties Committee—was requested to express its assessment regarding the Transaction.

The Committee was involved in the preliminary phase through the receipt of complete and timely information flows and had the opportunity to request additional information and provide observations. After reviewing all the information related to the Transaction, the Committee expressed a favorable opinion on the completion of the Transaction. Likewise, the Board of Statutory Auditors of Aeffe, within its own remit, also expressed a positive assessment of the Transaction during the Board of Directors meeting held on June 30.

The negotiation primarily involved Ms. Roberta Cesari, appointed by Colloportus and FQuattro to manage the companies' real estate assets, on one side, and Dr. Marco Piazzi, director of the Company, on the other.

The Transaction was approved by the Board of Directors of Aeffe S.p.A. by the voting members, with the favourable votes of directors Marco Piazzi, Roberto Lugano, Daniela Saitta, Bettina Campedelli, Francesca Pace, Marco Francesco Mazzù, and the abstention of directors Massimo Ferretti, Alberta Ferretti, Simone Badioli, and Francesco Ferretti.

San Giovanni in Marignano, June 30, 2025

On behalf of the Board of Directors

The Executive President

Massimo Ferretti



**REASONED OPINION OF THE CONTROL, RISKS AND SUSTAINABILITY COMMITTEE REGARDING THE
EXECUTION OF A NEW LEASE AGREEMENT FOR THE PROPERTY LOCATED IN ROME, VIA DEI
CONDOTTI 34/35, BETWEEN COLLOPORTUS S.R.L., FQUATTRO S.R.L. AND AEFfe S.p.A..**

Transaction and nature of the related-party relationship

At today's meeting, the Control, Risks and Sustainability Committee (the "**Committee**") of Aeffe S.p.A. ("**Aeffe**" or the "**Company**"), composed of the independent directors Bettina Campedelli (Chair), Daniela Saitta, and Francesca Pace, convened to discuss, in its capacity as the Related Parties Committee, the reasoned opinion regarding the execution of a new lease agreement between Colloportus S.r.l. ("**Colloportus**"), FQuattro S.r.l. ("**FQuattro**") and Aeffe for the property located in Rome, Via dei Condotti 34/35 (the "**Transaction**").

Under a lease agreement executed on 11 February 2013 (the "**Lease Agreement**"), Ferrim, the former owner of the Property, leased to Aeffe a commercial-use property located in Rome, Via dei Condotti 34/25 (the "**Property**").

By deed notarized by Notary Public Dr. Biagio Caliendo of Rimini on 17 June 2025, recorded under repertory no. 8398 and file no. 5844, and registered in Rimini on 19 June 2025 under no. 6629/1T, the company Ferrim S.r.l., with registered office at Via delle Querce no. 51, San Giovanni in Marignano (RN), Italy, registered with the Rimini Companies Register, tax code and VAT no. 03225410400, implemented—with effect as of 1 July 2025—a partial, non-proportional demerger (the "**Demerger**") in favor of the already established beneficiary companies FQuattro and Colloportus, both shareholders of Ferrim, to which portions of its assets were allocated.

The share capital of Colloportus S.r.l., with registered office in San Giovanni in Marignano, Via delle Querce 51 ("**Colloportus**"), is wholly owned by Ms. Alberta Ferretti.

The share capital of FQuattro S.r.l., with registered office in San Giovanni in Marignano, Via delle Querce 51 ("**FQuattro**"), is wholly owned by Mr. Massimo Ferretti.

Mr. Massimo Ferretti is also Executive Chairman of Aeffe S.p.A., and Ms. Alberta Ferretti is Executive Vice Chair of Aeffe S.p.A.; furthermore, Dr. Simone Badioli is Sole Director of Colloportus and also Chief Executive Officer of Aeffe S.p.A.

Following the Demerger, ownership of the property located at Via dei Condotti 34/35, Rome, was allocated 50% to Colloportus and 50% to FQuattro.

The Property has been leased by Aeffe pursuant to a lease agreement executed on 11 February 2013 with Ferrim S.r.l. Since Ferrim transferred ownership of the Property to Colloportus and FQuattro through the demerger effective as of 1 July 2025, it is appropriate to proceed with the execution of a new lease agreement with the new owning companies (the "**New Lease Agreement**"), which have expressed their willingness to enter into the New Lease Agreement without increasing the rent, which shall therefore remain as originally agreed in 2013, subject to any ISTAT increases applied over the years.

The conditions of the New Lease Agreement will correspond to those set forth in the Lease Agreement and, in particular, include the following:

- Duration: from 1 July 2025 to 30 June 2031. At Aeffe's request, Colloportus and FQuattro have contractually waived the right to refuse renewal of the New Lease Agreement after the initial six-year term,

consequently granting Aeffe the right to remain in the Property until 30 June 2037, unless terminated by Aeffe in accordance with Article 27, paragraph 7, of Law No. 392 of 1978;

- Rent: € 868,950 per year, payable in four quarterly advance installments. The rent has not increased compared to that provided for in the Lease Agreement, except for ISTAT adjustments;
- Aeffe's obligation to insure the Property against damage caused by fire, explosion, water damage, general rental risk, as well as general liability insurance;
- Aeffe's right, subject to the prior written consent of Colloportus and FQuattro, to sublease or grant the Property, in whole or in part, as a loan for use; in addition to the consent of the owning companies, which has already been contractually obtained, for the lease or sublease by Aeffe to companies belonging to the Aeffe Group.

Pursuant to the regulations adopted by Consob under resolution no. 17221 of 12 March 2010, as subsequently amended and supplemented (the "Regulation"), whose rules and principles have been incorporated into the Procedure for Related-Party Transactions adopted by Aeffe on 15 July 2021 (the "Internal Procedure"), the Transaction qualifies as a related-party transaction. Indeed, the share capital of FQuattro and Colloportus is wholly owned by Massimo Ferretti and Alberta Ferretti, respectively. Furthermore, each company directly holds 33,173,845 ordinary shares of Aeffe, representing 30.899% of the share capital.

Mr. Massimo Ferretti is also Executive Chairman of Aeffe, and Ms. Alberta Ferretti is also Executive Vice Chair of Aeffe; furthermore, Dr. Simone Badioli is Sole Director of Colloportus and also holds the position of Chief Executive Officer of Aeffe.

The Transaction qualifies as a "Major Related-Party Transaction" under the Regulation and the Internal Procedure, as the total amount of the lease payments for the Property over the entire duration of the New Lease Agreement (12 years) exceeds 5% of Aeffe's consolidated total equity as shown in the latest published consolidated balance sheet (i.e., €89,461,045 as of 31 March 2025).

Given the nature of the Transaction, the other alternative thresholds set forth in Annex 3 of the Regulation are not applicable, namely (i) the asset relevance ratio, defined as the ratio between the total assets of the entity subject to the transaction and the total assets of the company, and (ii) the liabilities relevance ratio, defined as the ratio between the total liabilities of the acquired entity and the total assets of the company.

The Transaction does not concern the ordinary course of business of Aeffe and therefore cannot be considered an "Ordinary Transaction" pursuant to the Internal Procedure.

Preliminary inquiry, documentation reviewed, and analysis

The Committee issues this reasoned opinion pursuant to, for the purposes of, and in accordance with the requirements of Article 8 of the Regulation, as incorporated by Article 4 of the Internal Procedure.

For the purpose of issuing this opinion, the Committee received a complete and timely flow of information from the Company's General Counsel and was provided with a thorough explanation regarding the terms of the New Lease Agreement.

The Committee, having received a complete and timely flow of information regarding the Transaction and having concluded the preliminary investigation phase, was called upon in today's meeting to express its evaluations concerning the Transaction itself.

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With regard to Aeffe's interest in carrying out the Transaction, the Committee first notes that the lease of the Property is strategic for the Company, as the single-brand boutique directly managed under the "Alberta Ferretti" brand is located within the Property.

For all fashion and luxury companies, it is of fundamental importance to maintain a presence with directly managed stores in the main Italian and international cities. The Transaction therefore not only allows the avoidance of the burdens and costs associated with relocation but also preserves the significant goodwill tied to the continuity of presence in the same location and, above all, continues to benefit from the prestigious location. Via dei Condotti in Rome is the most prestigious street for conducting retail business aimed at the public and hosts prominent luxury brands such as Dior, Bulgari, Saint Laurent, Rolex, and Cartier.

With regard to the convenience and substantive fairness of the terms of the Transaction, in addition to the foregoing, the Committee first notes that the consideration for the lease of the Property has not changed (except for the annual ISTAT adjustment) compared to what was previously established by the Lease Agreement, and that the contractual terms presented are the same as those of the Lease Agreement currently in force with Ferrim since 2013..

Furthermore, the Committee believes it can carry out its assessment without resorting to the opinion of independent experts by reviewing studies and articles concerning the current rental values of commercial properties on Via Condotti, which consistently indicate a lease rate for a property like that subject to the New Lease Agreement ranging between €13,000 and €15,000 per square meter. Considering that the gross surface area of the Property is 170 sqm and the commercial surface area (i.e., the net area excluding technical rooms, light wells, and stair/elevator shafts) amounts to 164 sqm, the market value of the lease payments can be estimated between €2,132,000 and €2,460,000 per annum.

Therefore, considering the significantly lower amount requested by FQuattro and Colloportus, the Committee deems the terms of the Transaction to be advantageous.

Conclusions

Based on the information received, the Committee believes that the Transaction is in Aeffe's interest, advantageous (including economically), and appropriate from a substantive standpoint.

In light of the foregoing, the Committee unanimously

EXPRESSES A FAVORABLE OPINION

on the Company's interest in carrying out the Transaction, as well as on the convenience and substantive fairness of the related terms and conditions.

June 30, 2025

For the Control, Risks and Sustainability Committee of Aeffe S.p.A.

The Chairman

Bettina Campedelli