

AUTHORIZATION FOR THE EXECUTION OF TRANSACTION WITH RELATED PARTIES

Early termination of the lease of the property located at Via Condotti, Rome, owned by Colloportus S.r.l. and FQuattro S.r.l. in exchange for the payment of a sum as key money

San Giovanni in Marignano, 3rd November, 2025. The Board of Directors of Aeffe S.p.A. ("**Aeffe** or the **"Company"**")— a luxury company listed on the Euronext STAR Milan segment of the Euronext Milan market of Borsa Italiana, operating in the prêt-à-porter, footwear, and leather goods sectors with international brands including Alberta Ferretti, Philosophy di Lorenzo Serafini, Moschino, and Pollini — announces that it has resolved the early termination of the contract stipulated between Aeffe – on one side – and **Colloportus S.r.l. ("Colloportus")** and **FQuattro S.r.l. ("FQuattro")** and, jointly with Colloportus, the **"Shareholders"** – on the other side – for the lease of the property owned by the Shareholders located at Via dei Condotti no. 34 – 34/A, Rome (the **"Property"**), has been approved, in exchange for the payment of an amount as compensation (the **"Key Money"**) in favor of Aeffe.

It is recalled that Colloportus and FQuattro are related companies, whose share capital is held, respectively, by shareholder and Vice-Chairman Ms. Alberta Ferretti and by shareholder and Chairman Mr. Massimo Ferretti; furthermore, Mr. Simone Badioli is the Chief Executive Officer Simone of Colloportus and also holds the position of Chief Executive Officer of Aeffe.

1. Reasons for the transaction

The operation originated from a proposal submitted to the Company and the Shareholders, each for their respective competence, by a third-party company (the **"Proponent"**) concerning:

1. The purchase of the Property by the Proponent, and
2. The early termination of the lease agreement between the Shareholders and Aeffe, concurrently with the transfer of the Property from the Shareholders to the Proponent—and consequently, the closure of the single-brand "Alberta Ferretti" boutique that Aeffe operated in the Property—in exchange for the payment of the Key Money, equal to €9.5 million plus VAT where applicable, by the Proponent to Aeffe.

It is recalled that the lease agreement relating to the Property was signed on February 11, 2013, and last renewed on June 30, 2025, with effect from July 1, 2025, to June 30, 2031 (the **"Contract"**). The Contract includes Aeffe's express waiver of the right of first refusal in the event of the sale of the Property, which is currently used by Aeffe as an "Alberta Ferretti" single-brand boutique.

Based on the economic and financial performance data of the sales point located in the Property, it generates a significant annual loss; therefore, the closure of the sales point will allow the Company a saving, as well as the possibility of investing in sales points and channels identified, prospectively, as more performing, and of dedicating a greater focus to the wholesale sales network. Its disposal constitutes a substantial anticipation of the industrial plan that the Company is preparing in the context of the negotiated settlement procedure for business crisis ("*Composizione Negoziata della Crisi* – **CNC**") initiated by the Company together with Pollini S.p.A. on October 2nd.

The Proposal was accepted by the Shareholders and Aeffe on October 30, 2025.

The Proposal expressly stipulated that the operation was subject to the following conditions:

- Approval by the competent corporate bodies of Aeffe; in this regard, we inform you that (i) Aeffe's Control Risks and Sustainability Committee, tasked with the matter in its capacity as the Related Parties Committee—in compliance with the provisions of the Regulation approved by Consob with Resolution No. 17221 of March 12, 2010, and subsequent amendments (the "**Regulation**") and the Procedure for Related Party Transactions adopted by Aeffe S.p.A. on July 15, 2021 (the "**Internal Procedure**"), and based on the informal indications expressed in the fairness opinion issued by Cushman and Wakefield on October 28, 2025—expressed a favorable opinion on the interest in carrying out the transaction, as well as the convenience and substantial fairness of the related conditions, and (ii) the Board of Directors of Aeffe approved and authorized the transaction on October 30, 2025;
- that Mr. Riccardo Ranalli, in his capacity as the expert appointed within the CNC (*Composizione Negoziata della Crisi*), should not express an opinion deeming the transaction inconsistent with the negotiations or the recovery prospects; this condition has been met, as the expert stated today to consider the transaction consistent with the progress and the expected conclusion of the negotiations, as well as with the prospects for recovery, since it is in line with the draft restructuring plan, and therefore not to find any grounds for expressing his dissent.

2. Operation conditions

The termination of the Contract does not entail any costs or disbursements on the part of Aeffe, which will instead benefit from the payment – by the Proponent – of the Key Money equal to €9.5 million plus applicable VAT.

3. Approval of the transaction

The operation was approved by the Board of Directors of Aeffe by a unanimous vote of those voting, with the favorable vote of Directors Bettina Campedelli, Marco Gobetti, Marco Francesco Mazzù, Francesca Pace, Marco Piazzi, and Daniela Saitta, and the abstention of Directors Massimo Ferretti, Alberta Ferretti, Simone Badioli, and Francesco Ferretti, due to their interest in the operation.

In compliance with the provisions of the Internal Procedure, the Control Risks and Sustainability Committee of Aeffe, which was tasked with the matter in its function as the Related Parties Committee—being a body composed of three non-executive directors, the majority of whom are independent—was requested to express its evaluation regarding the operation.

The Committee was involved in the preliminary phase through the receipt of a complete and timely flow of information and had the opportunity to request information and formulate observations. The Committee, having examined all the information relating to the operation, expressed a favorable opinion on the interest in carrying out the operation, as well as the convenience and the substantial fairness of the related conditions.

The negotiation was conducted by the Chairman Massimo Ferretti and the Chief Executive Officer Simone Badioli, with the support of the Group General Counsel, Giulia Degano.

The acceptance of the Proposal was formalized:

- By Aeffe through the Chairman Massimo Ferretti, following the approval by the Board of Directors on October 30, 2025;

- By Colloportus through the Chief Executive Officer Simone Badioli;
- By FQuattro through the Chairman of the Board of Directors Massimo Ferretti.

Given that the signing and renewal of the Contract were considered at the time to fall under the category of "Related Party Transactions of Greater Significance," the Company's Board of Directors deemed it appropriate to provide due information regarding its termination.

Furthermore, in the part relating to the Key Money—which, although owed by the Proponent, is titled by the early termination of the Contract between Aeffe and the Shareholders—the transaction falls under the category of "Related Party Transactions of Greater Significance" as per the Regulation and the Internal Procedure, since the amount of the Key Money exceeds 5% of the total consolidated net equity of Aeffe resulting from the last published consolidated statement of financial position. Given the subject matter of the transaction, the remaining alternative indices provided in Annex 3 of the Regulation are not applicable, namely (i) the Asset Relevance Index, 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 Index, as the ratio between the total liabilities of the acquired entity and the total assets of the company.

The operation does not concern Aeffe's ordinary operations and therefore cannot be considered an "Ordinary Transaction" pursuant to the Internal Procedure.

However, the operation does not fall within the significance parameters set out in Articles 70 and 71 of the Consob Issuers' Regulation no. 11971 of May 14, 1999.

Further information related to the operation described above is available in the information document relating to related party transactions drawn up pursuant to Article 5 and Annex 4 of the Regulation, which will be made available in accordance with the applicable provisions of law.

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