

ITALIAN DESIGN BRANDS S.P.A.



Italian Design Brands

SHAREHOLDERS' MEETING RULES OF PROCEDURE

Approved by the Ordinary Shareholders' Meeting of 17 March 2023

CHAPTER ONE – PRELIMINARY PROVISIONS

Article 1

These Rules of Procedure (the "**Rules of Procedure**") govern the conduct of the Ordinary and Extraordinary Shareholders' Meetings of Italian Design Brands S.p.A., with its registered office at Corso Venezia 29, Milan (MI), (the "**Company**"), with effect from the date of commencement of trading of the Company's shares in the Euronext Star Milan segment of Euronext Milan, a regulated market organised and managed by Borsa Italiana S.p.A.

For any matters not expressly governed herein, the provisions of law and regulations and of the Articles of Association relating to the Company's Shareholders' Meeting should be referred to, which, in the event of a conflict with the provisions of the Rules of Procedure, will prevail over the latter.

Unless otherwise indicated, capitalised terms are used herein with the meaning assigned to them in the Articles of Association.

Article 2

The Rules of Procedure, approved by the Ordinary Shareholders' Meeting of 17 March 2023, are available to shareholders at the Company's registered office, on the website www.italiandesignbrands.com and at the premises where Shareholder's Meetings take place on an individual basis.

CHAPTER TWO – FORMING OF THE SHAREHOLDERS' MEETING

Article 3

The persons that may attend the Shareholders' Meeting, either in person or by means of a representative in accordance with Articles 12 and 13 of the Articles of Association, Article 2372 of the Italian Civil Code and Articles 135-*novies*, 135-*decies* and 135-*undecies* of Italian Legislative Decree No. 58 of 25 February 1998, as amended, are those persons entitled to participate according to the law and the Articles of Association (the "**Entitled Participants**").

The procedures and time limits for fulfilling the legal requirements necessary for participation in the Shareholders' Meeting by the Entitled Participants will be indicated in the notice of meeting published by the Board of Directors.

In any event, any persons attending the Shareholders' Meeting in person or as a proxy are required to identify themselves by presenting an appropriate document for this purpose, including as regards any powers they may have to represent a legal entity.

Article 4

Employees of the Company and other persons (the "**Guests**") whose participation is deemed useful by the Chair of the Shareholders' Meeting in relation to the items for discussion or for the conduct of the proceedings (as identified in Article 8 of the Rules of Procedure) may also attend the meeting, solely in a listening capacity, without the right to vote or speak.

The clerks and any non-shareholder scrutineers responsible for carrying out the duties provided for in the following Rules of Procedure also attend the Shareholders' Meeting, without the right to speak.

As a general rule, the Chair of the Shareholders' Meeting allows the presence, as Guests, experts and financial analysts and representatives of the auditing company (the "**Auditors**") tasked with auditing the financial statements and the half-year reports, and may admit journalists working for daily and periodical newspapers and broadcasting networks, in accordance with the Consob recommendations in this regard.

At the request of one or more Entitled Participants, the Chair of the Shareholders' Meeting reads out the list of Guests and their status during the preliminary meeting proceedings.

Article 5

Entitled Participants are entitled to vote at the Shareholders' Meeting.

Entitled Participants are required to collect from the Company representatives located at the entrance to the venue where the Shareholders' Meeting is held (the "**Representatives**") the documents required by applicable laws and regulations attesting to their entitlement to participate in the Shareholders' Meeting, before collecting the special voting participation form to be kept for the entire duration of the Shareholders' Meeting proceedings, to be shown in the event of any controls and in any case to be handed back if they leave the Shareholders' Meeting before it ends.

The Chair of the Shareholders' Meeting resolves any dispute over the right to participate in the Shareholders' Meeting, having consulted, if the same Chair deems this appropriate, the Chair of the Board of Statutory Auditors or, in the absence of the same, the Vice-Chair, or, failing this, a standing auditor.

The Guests are required to identify themselves to the Representatives at the entrance to the venue where the Shareholders' Meeting is held and take a special control pass if requested.

Article 6

The Chair of the Shareholders' Meeting is authorised to order the proceedings of the Shareholders' Meeting to be video or audio recorded, for the sole purpose of facilitating the drafting of the minutes of the Shareholders' Meeting.

Entitled Participants and Guests may not bring any type of recording equipment, cameras or similar devices into the venue where the Shareholders' Meeting is held without the specific prior authorisation of the Chair of the Shareholders' Meeting.

Article 7

All Entitled Participants who leave the venue of the Shareholders' Meeting for any reason are required to inform the Representatives and to hand back to them the documents referred to in the second paragraph of Article 5 of the Rules of Procedure. In order to be readmitted, they must show their Shareholders' Meeting admission ticket.

Article 8

At the time set in the notice of meeting, unless there is a justified delay of no more than one hour, the Chair of the Board of Directors or, in the event of his or her absence or incapacity, the Vice-Chair if appointed, or the Chief Executive Officer or, in the event of their absence or incapacity, the person designated by the vote of the majority of the capital represented at the Shareholders' Meeting, acts as Chair of the Shareholders' Meeting (the "**Chair of the Shareholders' Meeting**").

The Chair of the Shareholders' Meeting then informs the Shareholders' Meeting of the names of the members of the Board of Directors and of the Board of Statutory Auditors present.

Article 9

The Chair of the Shareholders' Meeting is assisted by the Secretary of the Shareholders' Meeting (as identified in Article 10 of the Rules of Procedure), the Directors, the Statutory Auditors, the civil-law notary in the cases provided for in the first paragraph of Article 10 and the employees of the Company admitted as Guests.

The Chair of the Shareholders' Meeting may be assisted by persons authorised to participate in the Shareholders' Meeting, who may also be tasked with explaining the agenda items and answering questions relating to specific matters.

On the basis of the registrations made by the Representatives at the entrance, the Chair of the Shareholders' Meeting, with the help of the Secretary, informs the Shareholders' Meeting of the number of Entitled Participants present and the number of votes to which they are entitled.

The Chair of the Shareholders' Meeting, with the help of the Representatives, checks the validity of the proxies and the right of the Entitled Participants to participate in the Shareholders' Meeting and informs the Shareholders' Meeting of the outcome of these checks. If the Chair of the Shareholders' Meeting considers one or more proxies to be invalid, the same Chair may exclude the right to speak and to vote of the attendee or his or her representative that have shown invalid proxies.

The lists of Entitled Participants, indicating those actually present at the time of the vote, form an integral part of the minutes of the meeting, together with the proxies.

If the quorums provided for by law or the Articles of Association are present, the Chair of the Shareholders' Meeting declares the Shareholders' Meeting validly constituted and the proceedings open; otherwise, no earlier than one hour after the time set for the start of the Shareholders' Meeting, the same Chair declares the Shareholders' Meeting to be inquorate

and postpones it until another potential convocation. If the Shareholders' Meeting is inquorate, the minutes are drawn up and are signed by the Chair of the Shareholders' Meeting and, if present, by a Statutory Auditor and by the Secretary.

Article 10

When the Chair of the Shareholders' Meeting is satisfied that the Shareholders' Meeting is validly constituted and has read out the agenda, the same Chair proposes to the Shareholders' Meeting the appointment of the Secretary designated to draw up the minutes, provided that, pursuant to the law or at the sole discretion of the Chair of the Shareholders' Meeting, the task is not entrusted to a civil-law notary appointed in advance by the Chair of the Shareholders' Meeting (the “**Secretary**”).

If the role of Secretary is not entrusted to a civil-law notary by legal obligation, the minutes are not drawn up as a public deed, unless the Chair of the Shareholders' Meeting decides otherwise and informs the Shareholders' Meeting of this.

The Chair of the Shareholders' Meeting, during the Shareholders' Meeting, also ascertains on an individual basis, with regard to the individual agenda items, the right of Entitled Participants to participate in the discussion and vote on these items.

Under the direction of the Chair of the Shareholders' Meeting, an attendance sheet is drawn up that identifies the Entitled Participants attending in relation to their shareholdings, specifying the number of shares and all others present.

The Secretary may be assisted by Representatives and Company employees or by the Secretary's own collaborators, provided that they are valid Guests.

Article 11

The Chair of the Shareholders' Meeting may order the presence of an order service carried out by clerks, with appropriate identification signs.

Article 12

If the Chair of the Shareholders' Meeting decides that the vote will take place by means of voting forms, the Chair will appoint scrutineers, including non-shareholders, who are responsible for counting the votes—of an adequate number, in any case between 2 (two) and 4 (four)—chosen from the Guests who are Company employees and/or from the Entitled Participants.

Article 13

The Shareholders' Meeting proceedings normally take place in a single session, during which the Chair of the Shareholders' Meeting, if the Chair deems it appropriate and the Shareholders' Meeting (by a simple majority) does not object, may interrupt proceedings more than once for a period not exceeding two hours (for each interruption).

Without prejudice to Article 2374 of the Italian Civil Code, the Shareholders' Meeting, by resolution adopted by a simple majority on the proposal of the Chair of the Shareholders' Meeting or of Entitled Participants representing at least 10% (ten per cent) of the share capital, may decide to adjourn the proceedings whenever it deems this appropriate, by simultaneously setting the date and time for the continuation of the proceedings, within a period, which may also be longer than five days, that is in any event appropriate for the reason for the adjournment.

CHAPTER 3 – THE DISCUSSION

Article 14

The Chair of the Shareholders' Meeting and, at invitation of the same, the other persons authorised under these Rules of Procedure, the Directors, Statutory Auditors, Auditors and Secretary, within their respective competencies, explain the agenda items.

When opening the discussion on such items and proposals, the Chair of the Shareholders' Meeting, subject to the prior approval of the Shareholders' Meeting (by a simple majority), if one or more Entitled Participants objects, may follow a different order from that contained in the notice of meeting and may order all or some of the agenda items to be discussed together.

At the prior request of the Entitled Participants, their statements relevant to the agenda under discussion are summarised in the minutes pursuant to Article 2375 of the Italian Civil Code.

Article 15

The Chair of the Shareholders' Meeting moderates the discussion, giving the floor to Entitled Participants upon request pursuant to Article 16, paragraph 2 of the Rules of Procedure, the Directors, the Statutory Auditors and the Secretary. In performing this role, the Chair adheres to the principle that all Entitled Participants, Directors, Statutory Auditors and the Secretary are entitled to express their views on matters of interest to the Shareholders' Meeting relevant to the agenda, in accordance with the provisions of the law, the Articles of Association and these Rules of Procedure.

Article 16

The Entitled Participants, Directors, Statutory Auditors and Secretary are entitled to speak on each of the items under discussion and make relevant proposals.

Entitled Participants intending to speak are required to submit a request to the Chair of the Shareholders' Meeting, after the item on the agenda to which the request to speak relates has been read out and in any event after the discussion has opened and before the Chair of the Shareholders' Meeting has declared the discussion of the item closed.

The request shall be made by a show of hands, if the Chair of the Shareholders' Meeting has not ordered that requests be made in writing, to be handed to the Representatives, indicating the agenda item to which a request relates.

In the event of a show of hands, the Chair of the Shareholders' Meeting gives the floor to the persons who have raised their hands in chronological order; if the exact chronological order of the show of hands cannot be established, the Chair of the Shareholders' Meeting gives the floor at his or her sole discretion. Even if the Chair of the Shareholders' Meeting has decided to proceed by a show of hands, the Chair may in any case order, at his or her sole discretion, that written requests be made.

If written requests are made, the Chair of the Shareholders' Meeting gives the floor to the requesters in the order in which they have been registered. If two or more questions are submitted at the same time, the Chair of the Shareholders' Meeting gives the floor to the requesters in alphabetical order by surname.

Article 17

The Chair of the Shareholders' Meeting and/or, at invitation of the same, the Directors, Statutory Auditors, Auditors and Secretary, in so far as they are competent or deemed useful by the Chair of the Shareholders' Meeting in relation to the matter under discussion, respond to the Entitled Participants after each of them has spoken, i.e. after all the speeches on every matter on the agenda have finished, at the sole discretion of the Chair of the Shareholders' Meeting.

Article 18

Entitled Participants are entitled to speak only once on each agenda item—except for any reply and a declaration of their vote—, for no longer than 5 (five) minutes at a time.

Article 19

The Chair of the Shareholders' Meeting, in view of the subject matter and the importance of the individual agenda items, indicates the time available to each Entitled Participant to speak, which is normally not less than 5 (five) minutes and not more than 10 (ten) minutes. After the allotted time, the Chair of the Shareholders' Meeting may invite the Entitled Participant to conclude within the next 5 (five) minutes. Subsequently, if the speaker has not yet finished, the Chair of the Shareholders' Meeting proceeds according to Article 20, paragraph 2, letter a) of the Rules of Procedure.

Article 20

The Chair of the Shareholders' Meeting is responsible for maintaining order in the Shareholders' Meeting, ensuring the proper conduct of proceedings and preventing abuses of the right to speak.

For these purposes, the Chair may remove the floor:

- a) if the Entitled Participant speaks without the right to do so, or continues to speak after the time allotted to the same under these Rules of Procedure;
- b) with prior warning, if the speech is not relevant to the matter under discussion;
- c) if the Entitled Participant uses improper or abusive words, phrases or comments;
- d) in case of incitement to violence or disorder.

Article 21

If one or more persons who have spoken in the Shareholders' Meeting prevent the proper conduct of business, the Chair of the Shareholders' Meeting calls on them to comply with these Rules of Procedure.

If this warning is in vain, the Chair of the Shareholders' Meeting orders the removal of the persons previously warned from the venue where the Shareholders' Meeting is held for the duration of the discussion.

In this case, the excluded person, if an Entitled Participant, may appeal to the Shareholders' Meeting, which resolves on the matter by a simple majority.

Article 22

When all speeches, responses and replies have finished, the Chair of the Shareholders' Meeting concludes by declaring the discussion closed.

After the discussion has been closed, no Entitled Participant may take the floor to say anything further.

CHAPTER FOUR – VOTING

Article 23

Before voting begins, the Chair of the Shareholders' Meeting readmits to the Shareholders' Meeting any persons excluded pursuant to Article 21 of the Rules of Procedure and verifies the number of Entitled Participants present and the number of votes to which they are entitled. The measures referred to in Articles 20 and 21 of these Rules of Procedure may also be taken during the voting phase, if the conditions are met.

Article 24

The Chair of the Shareholders' Meeting may order the voting to take place after the closing of the discussion of each agenda item, or after the end of the discussion of all agenda items.

Article 25

The voting at the Shareholders' Meeting takes place by open ballot. The Chair of the Shareholders' Meeting is responsible for determining which of the following voting methods will be adopted: (i) voting by a show of hands, at the request of the Chair of the Shareholders' Meeting or the Secretary, for the casting of all votes in favour, all votes against and abstentions, after the identification of each voting Entitled Participant; (ii) roll call voting, via the calling and casting of the vote of each Entitled Participant; (iii) ballot voting, in which case the Chair of the Shareholders' Meeting sets the time limit within which Entitled Participants may cast their votes by handing their duly completed voting forms to the scrutineers, who place them in a ballot box in the venue where the Shareholders' Meeting is held; or (iv) electronic voting.

Entitled Participants who, although present, and despite the invitation of the Chair of the Shareholders' Meeting, have not voted according to the procedures indicated, are deemed to have abstained from the vote.

Persons voting against or abstaining are required to give their names to the Secretary for the minutes.

Article 26

The voting form is a voting tool and is therefore prepared by Company in a uniform format. The Representatives fill in the voting forms with the name of the holder of the shares to which the exercisable voting rights are attached and the corresponding number of votes. The voting forms are required to show a different number for each of the

items on which the Shareholders' Meeting is called to resolve; alternatively, the voting forms are required to show a different colour for each of the items on which the Shareholders' Meeting is called to resolve, provided that they indicate the number of votes filled in by the Representatives. Votes cast on non-conforming voting forms are invalid.

Voting forms are handed out by the Representatives at the entrance to the venue where the Shareholders' Meeting is held.

Article 27

Voting by correspondence or electronically is carried out in the manner indicated in the notice of meeting, in accordance with the applicable provisions in the Articles of Association and regulations.

Article 28

Applications for corporate offices must be submitted within the time limits and according to the procedures set out in the Articles of Association. Before starting the voting for appointments to corporate offices, the Chair of the Shareholders' Meeting: (i) reads the lists of candidates submitted for appointment and the names of the shareholders that submitted them; (ii) reads the CVs submitted, which must contain comprehensive information on the personal and professional characteristics of each candidate and whether the requirements for the office stipulated by law and the Articles of Association are met; and (iii) announces which applications are to be regarded as not submitted and the relevant reasons.

Article 29

If the voting takes place via voting forms, after the time period set by the Chair of the Shareholders' Meeting for their submission, the scrutineers count the voting forms and inform the Chair of the Shareholders' Meeting of the result of the voting. After the voting, the Chair of the Shareholders' Meeting announces the result, declaring proposals having obtained a favourable vote approved, with the quorums established by law or the Articles of Association.

Article 30

When the discussion and the voting on the agenda items have ended, the Chair of the Shareholders' Meeting declares the meeting closed.

CHAPTER FIVE – FINAL PROVISIONS

Article 31

These Rules of Procedure may be amended by the Ordinary Shareholders' Meeting with the majorities set out by the provisions in force.

The Ordinary Shareholders' Meeting may also delegate to the Board of Directors the amendment or supplementation of these Rules of Procedure or of individual clauses thereof.