



PIQUADRO S.p.A.

Information regarding the resignation of Director Francesco Giovagnoni

Silla di Gaggio Montano (BO), January 8, 2024. With reference to the resignation of Francesco Giovagnoni as executive director of Piquadro S.p.A. and termination of the employment relationship communicated to the Company on January 5, 2024, Piquadro S.p.A. announces the following.

The Company informs that Mr. Giovagnoni is not owed any sum as severance pay ("T.F.R.") or compensation in lieu of contractual notice. The Company also specifies that no other benefits (monetary or otherwise) and/or disbursements relating to incentive plans, bonuses accrued during the duration of the relationship and/or portions of bonuses relating to previous financial years are accrued in favor of Mr. Giovagnoni. Finally, the Company specifies that non-competition commitments are envisaged for Mr. Giovagnoni and that, therefore, for this reason, Mr. Giovagnoni will be recognized with the total gross amount of Euro 40,000.00 to be paid, deducting all charges and taxes, in 2 installments of the same amount, the first of which in the month following the termination of the employment relationship and the second 13 months after the termination of the employment relationship. The duties described above were determined in line with the applicable legal and contractual provisions, as well as in compliance and coherence with what is indicated in Piquadro's remuneration policy illustrated in the Remuneration Report prepared pursuant to art. 123-ter of the TUF.

In compliance with the provisions of Consob Regulation no. 17221/2010 regarding transactions with related parties, it is specified that the aforementioned transaction - given the existence of the requirements set out in the art. 13, paragraph 3 letter. b) of the aforementioned Regulation - benefits from the exemption from the application of the procedural regulations pursuant to art. 4.1 letter D) of the Procedure for Transactions with Related Parties approved by the Board of Directors of Piquadro S.p.A. It should also be noted that the transaction in question does not constitute, pursuant to the aforementioned Procedure, a related party transaction "of greater importance".

Piquadro Group

The Piquadro Group operates in the sector of leather accessories through the Piquadro, The Bridge and Lancel brands. Cornerstones for the three brands is attention to details and the quality of the workmanship as well as the leather but the Piquadro product stands out for its innovative design and technological content, while The Bridge emphasizes the vintage flavor of Tuscan craftsmanship and finally the Lancel collections embody the Parisian allure of a fashion house founded in 1876. The origins of the Group date back to 1987 when Marco Palmieri, now President and Chief Executive Officer, founded his company near Bologna, where it is still headquartered. The distribution network extends over 50 countries around the world and counts 178 outlets including 85 Piquadro boutiques (54 in Italy and 31 abroad including 51 DOS directly operated stores and 34 franchised stores), 14 The Bridge boutiques (14 in Italy including 12 DOS directly operated stores and 2 franchised) and 79 Lancel boutiques (60 in France and 19 abroad, of which 72 DOS directly operated stores and 7 franchised). The Group's consolidated turnover for the year 2022/2023 ended on March 31, 2023, is € 175.6 million.

Piquadro S.p.A. has been listed on the Italian Stock Exchange since October 2007.

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