

ERMENEGILDO ZEGNA N.V.
CHARTER OF THE GOVERNANCE AND SUSTAINABILITY
COMMITTEE

For so long as shares of Ermenegildo Zegna N.V. (the “Company”) are listed on any recognized stock exchange, the Dutch Corporate Governance Code (“DCGC”) and, for so long as shares in the Company are listed on the New York Stock Exchange (“NYSE”) and such a Committee is required under the DCGC, the rules of the NYSE applicable to foreign private issuers require the Board of the Company (the “Board”) to appoint a nominating or governance committee having certain duties and responsibilities, including those that may be determined from time to time by the Board. Therefore, in accordance with the Company’s articles of association, and in order to set forth such duties and responsibilities, the Board has adopted this charter (the “Charter”) of the Governance and Sustainability Committee (the “Governance and Sustainability Committee”), which has been constituted in accordance with such requirements, on December 17, 2021. This Charter will be published on the Company’s website.

Capitalized terms used but not defined in these regulations shall have the meaning ascribed to them in the Company’s articles of association.

1. OBJECTIVE

The function of the Governance and Sustainability Committee shall be to assist and advise the Board and act under authority delegated to it by the Board with respect to:

- (1) drawing up the selection criteria and appointment procedures for directors of the Company (the “directors” and each a “director”);
- (2) periodic assessment of the size and composition of the Board and as appropriate making proposals for a composition profile of the Board;
- (3) periodic assessment of the performance of individual directors and reporting on this to the Board;
- (4) proposals to the non-executive members of the Board for the nomination and re-nomination of directors, as applicable, to be appointed by the shareholders;
- (5) supervision of the policy on the selection and appointment criteria for senior management and on succession planning; and
- (6) monitoring, evaluation and reporting on the sustainable policies and practices, management standards, strategy, performance and governance globally of the Company and its subsidiaries (the “Group”).

2. MEMBERSHIP, ORGANIZATION AND MEETINGS

The Governance and Sustainability Committee shall be comprised of at least three non-executive directors (a majority of whom will be independent under the DCGC) appointed by the

Board, which shall also appoint one of them as Chair of the Governance and Sustainability Committee (the “Committee Chair”). In the event that a member of the Governance and Sustainability Committee who has been designated as independent (under the DCGC) is or becomes aware of any circumstance which may impair or reasonably be perceived to impair his or her independence, he or she shall inform the Lead Non-Executive Director and the Committee Chair (or in the case of the Committee Chair, the other members of the Governance and Sustainability Committee) thereof promptly. The Governance and Sustainability Committee shall consult with the Board in order to determine whether there is sufficient cause for such member’s resignation from, or the termination of such member’s membership on, the Governance and Sustainability Committee.

The Governance and Sustainability Committee shall meet at such time and place as the Committee Chair or a majority of the members of the Governance and Sustainability Committee may from time to time determine, provided that meetings of the Governance and Sustainability Committee will be normally held in Italy but may also incidentally take place outside Italy, but not in the Netherlands nor in Switzerland, or virtually, provided that the majority of the committee members will not be physically located either in the Netherlands or in Switzerland. The Governance and Sustainability Committee shall meet as often as may be deemed to be necessary or appropriate and at least once every year. Meetings are convened in a timely manner by the Committee Chair or, if he or she is absent or unable to act, by any member of the Governance and Sustainability Committee, who shall also set the agenda for the meeting. The notice may be given in any form and sets out the meeting agenda. Members of the Governance and Sustainability Committee may submit agenda items to the Committee Chair or, if he or she is absent or unable to act, to the member of the Governance and Sustainability Committee convening the meeting. A meeting of the Governance and Sustainability Committee may be held at any time without notice if all committee members are present or if those not present waive notice either before or after the meeting.

A quorum of the Governance and Sustainability Committee shall consist, if the Governance and Sustainability Committee consists of an uneven number of members, of a majority of the members thereof, and, if the Governance and Sustainability Committee consists of an even number of members, of at least one-half of the members thereof. Each member of the Governance and Sustainability Committee has one vote.

The Governance and Sustainability Committee strives for consensus in connection with any proposal or recommendation to be given to the Board. If no consensus can be reached within the Governance and Sustainability Committee, recommendations by the Governance and Sustainability Committee to the Board shall be based on a majority of votes and any dissenting views will be disclosed to the Board.

The Governance and Sustainability Committee may also adopt resolutions without holding a meeting, provided that resolutions are adopted in writing or by reproducible electronic communication and all the members of the Governance and Sustainability Committee entitled to vote have consented to adopting the resolutions without holding a meeting.

The Committee Chair or, if he or she is absent or unable to act, a member of the Governance and Sustainability Committee chosen by a majority of the committee members present at a

meeting, shall preside at, and act as chairperson in the meetings of the Governance and Sustainability Committee.

Minutes must be kept of the Governance and Sustainability Committee's meetings. The minutes will state the time and place of the meeting, list the persons attending the meeting and summarize matters discussed. The minutes shall be confirmed by the Committee Chair and the secretary (if any) of the meeting, signed by them and filed with the minutes of the proceedings of the Governance and Sustainability Committee.

The members of the Governance and Sustainability Committee shall insofar as practicable be physically present at the meetings of the Governance and Sustainability Committee. Members of such committee may participate in meetings of the Governance and Sustainability Committee by means of telephone or video conference or similar communications equipment provided all persons participating in the meeting can hear, and be heard by, one another, and those committee members will not be physically located either in the Netherlands or in Switzerland. In such instances, committee members shall take appropriate steps to ensure that the confidentiality of the meetings is preserved. The person or persons authorized to call meetings of the Governance and Sustainability Committee shall seek to schedule such meetings sufficiently in advance to enable a majority of the members of the Governance and Sustainability Committee to be physically present at the place of such meetings.

The Governance and Sustainability Committee may invite members of the management, employees, internal or external counsel, or others whose advice and counsel are relevant to the issues then being considered by the Governance and Sustainability Committee to attend any meetings and to provide any such pertinent information as the Governance and Sustainability Committee may request. The Chief Executive Officer has a standing invitation to join the meetings of the Governance and Sustainability Committee, unless the Governance and Sustainability Committee determines otherwise or the attendance of the Chief Executive Officer is not permitted pursuant to applicable law. The Governance and Sustainability Committee may delegate any of its responsibilities to one or more subcommittees as the Governance and Sustainability Committee may from time to time deem appropriate.

Information material to the understanding of the items of business to be considered at a meeting of the Governance and Sustainability Committee shall be distributed timely to the members of the Governance and Sustainability Committee, to allow for reasonable time for review of the information prior to the meeting. The members of the Governance and Sustainability Committee, however, acknowledge that from time to time the distribution of such information prior to a meeting may not always be practicable or advisable.

The Governance and Sustainability Committee shall perform a review and evaluation, at least annually, of the performance of the Governance and Sustainability Committee and its members, including by reviewing the compliance of the Governance and Sustainability Committee with the terms of this Charter. The Governance and Sustainability Committee shall review and reassess periodically the adequacy of the Charter and recommend to the Board any improvements to the Charter that the Governance and Sustainability Committee considers necessary or appropriate.

3. DUTIES AND RESPONSIBILITIES

Until further action is taken by the Board and consistent with the primary function of the Governance and Sustainability Committee, the Governance and Sustainability Committee shall, subject to the requirements of the laws of the Netherlands, have the following duties and responsibilities:

- (i) to recommend to the Board the criteria, professional and personal qualifications for candidates to serve as directors;
- (ii) to recommend to the Board appropriate prospective candidates for nomination and re-nomination to the Board, taking into account the profile of non-executive directors and any binding nominations under the Company's articles of association;
- (iii) to draw up a plan for the succession of the directors;
- (iv) to review each director's continuation on the Board at appropriate regular intervals as determined by the Governance and Sustainability Committee provided that no member shall attend (the part of) a meeting during which his or her own continuation on the Board is discussed;
- (v) to consult as appropriate with shareholders of the Company as to their views on appropriate qualifications for, and identity of candidates to serve as directors;
- (vi) to review annually the Board's performance and the performance of its committees;
- (vii) to review, assess, and make recommendations to the Board regarding the size and composition of the Board;
- (viii) to review periodically and make recommendations regarding the composition, size, purpose, structure, operations and charter of each of the committees of the Board, including the creation of additional committees or the elimination of existing committees;
- (ix) to assist the Board with respect to any policy of the Board regarding the selection criteria and appointment procedures and succession planning for senior management;
- (x) to review periodically and make recommendations regarding any corporate governance matters not addressed in the Company's corporate governance guidelines and any applicable best corporate governance practices, and to assist the Board in implementing those practices;
- (xi) to review, assess and make recommendations to the Board regarding the sustainable development policy, management standards, strategy, performance corporate governance guidelines of the Group; and

- (xii) to review, assess and make recommendations as to strategic guidelines for sustainability-related issues, review the annual sustainability report of the Company and review any governance-related public disclosures.

4. AUTHORITY AND RESOURCES

In connection with the review, approval, and implementation of the procedures hereinabove contemplated, the Governance and Sustainability Committee shall have and may exercise all the powers and authority of the Board.

The Governance and Sustainability Committee shall report regularly to the Board regarding its actions and make recommendations to the Board as it considers appropriate. Reports may be verbal or written.

In performing its duties and exercising its authority, the Governance and Sustainability Committee may utilize the services of the appropriate personnel of the Company and its subsidiaries.

The Governance and Sustainability Committee shall have the resources, funding and authority, in its sole discretion and without the necessity of approval of the Board, to select, retain, and obtain the advice of external advisors, including consultants, external counsel, or other advisors (each, an “Adviser”), as necessary or appropriate to assist with the performance of its duties and responsibilities as set forth in this Charter. The Governance and Sustainability Committee shall be directly responsible for the appointment, nomination and oversight of the work of any Adviser it retains.

The Company shall provide for appropriate funding, as determined by the Governance and Sustainability Committee, in its capacity as a committee of the Board, for payment of:

- (i) compensation to any Adviser engaged by the Governance and Sustainability Committee; and
- (ii) ordinary administrative expenses of the Governance and Sustainability Committee that are necessary or appropriate in carrying out its duties.

The Governance and Sustainability Committee may form and delegate authority to subcommittees as and when the Committee considers appropriate.