

Ermenegildo Zegna Group

POLICY ON BILATERAL CONTACTS WITH SHAREHOLDERS

This is the policy of ERMENEGILDO ZEGNA N.V. (the "Company") in respect of bilateral contacts with existing and potential shareholders of the Company, including analysts and media established pursuant to best practice provision 4.2.2 of the Dutch Corporate Governance Code.

(as adopted on January 30, 2024)

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1. GENERAL PRINCIPLES

- (1) The Company is committed to maintaining an open and constructive dialogue with its shareholders, potential shareholders and analysts. Conversations with shareholders, potential shareholders and analysts, both in general meetings and on a bilateral basis, form an integral part of this dialogue.
- (2) The Company will consider, at its discretion, invitations from shareholders or from parties representing shareholders to enter into such dialogue. The Company may also take the initiative to enter into conversation with a shareholder or a party representing a shareholder. In assessing whether to engage in dialogue with a shareholder, the Company may request that a shareholder provide certain information, including but not limited to the goal of the conversation, the matters to be discussed, the opinion of the shareholders on these matters and information in respect of the shareholder and its interest in the Company.
- (3) Shareholders are expected to be prepared to enter into a constructive dialogue with the Company. If a shareholder enters into a dialogue with the Company outside the context of a general meeting, the shareholder shall disclose its full share position (long and short and through derivatives at the request of the Company).
- (4) As a matter of policy, no comments will be made on market rumors. Responses to analyst reports or third party publications will be provided only by reference to information that is publicly known.
- (5) The Board of Directors is authorized to withdraw or amend this policy. The Board of Directors reserves the right to deviate from this policy.

2. DISTRIBUTION OF INFORMATION

- (1) The Company provides comprehensive information via its website, regulatory filings (including its annual and half year results), presentations to analysts and press releases. Such information is available via the Company's website.

3. QUIET PERIODS

- (1) The Company will have quiet periods commencing four weeks prior to each financial release of earnings, interim or annual financial results announcements. Each quiet period will end the day of the release of such results.
- (2) During the quiet periods, no meetings or conversations with shareholders, potential shareholders or analysts will normally take place. The only communication that may occur, at the sole discretion of the Company, during such periods may be communication related to publicly available information or factual clarifications of previously disclosed information.

4. TREATMENT OF MATERIAL NON-PUBLIC INFORMATION

- (1) The Company adheres to all legal obligations relating to material non-public information and equal treatment of shareholders and does not discuss material information that is not publicly known in one-on-one meetings with shareholders, potential shareholders, analysts or other stakeholders.
- (2) If any representative of the Company, including a member of the Board of Directors, communicates bilaterally with a shareholder or analyst, either in person, by telephone, by video or webcast, in writing or otherwise, he or she shall ensure that no material non-public information is disclosed at any time.

- (3) If any material non-public information is accidentally disclosed during bilateral contacts with a shareholder or analyst, the Company will publish this information as soon as possible, all in accordance with applicable laws and regulations. Any such party to whom this material non-public information has been disclosed unintentionally shall be bound by strict confidentiality and by an undertaking not to trade in any securities of the Company until one trading day after the Company has disclosed such information to the public.

5. IR ORGANIZATION AND FURTHER INFORMATION

- (1) The interim and annual financial results announcements, presentations, certain regulatory filings, other important announcements, and corporate governance documents concerning the Company are published on the Company's corporate website at <https://www.zegnagroup.com/en/>.
- (2) For any requests for contact with the Company or any questions about this policy or in relation to the Company shares, strategy, activities or financial results, please contact Investor Relations at ir@zegna.com. The designated spokesperson for investor relations is Paola Durante, or other spokespersons as explicitly designated from time to time.