

Ermenegildo Zegna Group

DIVERSITY, EQUITY AND INCLUSION POLICY

(as adopted on April 5, 2023, and updated on September 2, 2026)

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1. INTRODUCTION AND POLICY PURPOSE

Ermenegildo Zegna N.V. and its subsidiaries and affiliates (hereafter “**Zegna Group**”) are committed to embracing diversity in its many forms and enhance the intrinsic value that the diversity of its people can bring to a global perspective of the Brands, whilst respecting the uniqueness of each local culture.

The Zegna Group promotes and safeguards respect for human dignity against discrimination on the basis of age, gender, sexual orientation, social and personal status, race, language, nationality, political opinions, union membership and religious beliefs, in compliance with the Zegna Group’s Code of Ethics.

The Zegna Group complies with applicable law, regulations, and current legislation in each of the countries where it is present. It has adopted internal policies and procedures aimed at valuing the contribution of every single employee and guaranteeing equal opportunities for all.

The Zegna Group has voluntarily adopted this Diversity, Equity and Inclusion (hereafter “**DE&I**”) Policy (hereafter the “**Policy**”) at global level in order to promote a culture of inclusion.

The Policy should be read together with other relevant policies, including but not limited to the Zegna Group’s Code of Ethics, the Misconduct Reporting Policy and the Human Rights Policy.

2. SCOPE OF APPLICATION

The Zegna Group bases all actions, operations, dealings and transactions undertaken in the course of its business activities on the ethical principles and rules of conduct set out in this Policy and the Zegna Group’s Code of Ethics.

Consistent with the applicable law in the jurisdictions in which we operate, the Policy applies to all people who work for and with us, including our employees, contractors and consultants, advisors, agency workers and interns acting on the Zegna Group’s behalf (hereafter “**Persons subject to this Policy**”).

The Zegna Group undertakes to ensure that this Policy is distributed as widely as possible and incorporated into employee training to raise awareness of its content.

The Policy is internally communicated through the usual communication channels.

Any questions about the Policy or its application should be addressed to the DE&I function at: inclusion@zegna.com.

3. GOVERNANCE OF THIS POLICY

This Policy has been adopted on April 5, 2023 and updated on September 2, 2026 by Ermenegildo Zegna N.V. through approval by the Board of Directors and – given that it applies to all of the Zegna Group – shall be considered as the document of reference for DE&I matters by all Zegna Group’s subsidiaries and associates worldwide.

The DE&I function, appointed within the Group Sustainability function, is responsible at global level for designing, promoting and implementing the DE&I strategy in response to the Group’s emerging needs and the changing risks. This function periodically reviews and updates the Policy with the approval of the Board of Directors, and reports to the Zegna Group’s internal management steering committees on the status of the Policy in place, so that it continues to reflect the evolution of the Group and its people.

The DE&I function is committed to continuously fostering awareness and driving change across the Group through initiatives, training, education and programs. Together with the local Legal and HR functions, the DE&I function ensures that the implementation of the Policy complies with any applicable laws and regulations.

Zegna Group’s Top Management oversees the implementation of this Policy setting an appropriate standard of behaviors, leading by example and ensuring the values and objectives contained in the Policy are effectively adopted.

People subject to this Policy are responsible for reading and understanding the Policy and they are called upon to play an active role in ensuring that it is complied with.

The DE&I function and the local HR representatives are the points of contact for day-to-day application of this Policy and any reported violations to this Policy, as defined in paragraph 7.

4. DIVERSITY, EQUITY AND INCLUSION VALUES AND ACTIONS

For the Zegna Group, Diversity, Equity and Inclusion have the following meanings.

Diversity refers to the many ways that people differ, including:

- the visible forms of diversity: e.g., skin color, race and gender;
- those that can be both visible and invisible: e.g., age, ethnicity, nationality, culture, religion and physical ability;
- those that are invisible: e.g., gender identity, hidden disabilities, sexual orientation, education, values;
- those relating to skills, experiences, backgrounds and perspectives

Equity is about creating fair access, opportunity and advancement for everyone only according to their knowledge, qualifications, competence, performance and motivation and not with regard to other personal conditions, creating an equal playing field within the Zegna Group.

Inclusion means fostering a welcoming and fair environment where we can all bring our authentic selves to work and we can all connect and contribute meaningfully. Inclusion is the fabric that holds together all the different threads, to bring more to our world. Ultimately, it is about everyone feeling that sense of belonging as part of a team as well as within the Zegna Group, as a whole.

Diversity is a fact, inclusion is a choice: the Zegna Group provides opportunities of awareness and education with the ambition to make people willing to act with and for others taking a stand in case of inappropriate situations and reinforcing virtuous behaviors to create an inclusive environment.

The Zegna Group is embedding the DE&I approach within its employer value proposition and the relevant Group and local procedures, aiming at incorporating a wide variety of skills and capabilities, so as to create a working environment where ideas and insights of each individual represent a strategic advantage to the business. Multi-culturality is promoted by fostering international mobility throughout the Group and hiring of people from different countries and backgrounds.

All staff involved in the recruiting process are properly trained to develop appropriate selections, interviews and HR management techniques in line with this Policy. Zegna Group is committed to setting pay levels based on positions and responsibility. 'Pay' includes not only wages/salary but also contractual terms and conditions.

Specific training and development paths aimed at promoting career progression are equally provided to all employees, based on organizational needs, individual characteristics, including individual competencies and professional background. All assessment and appraisal procedures are to be documented, and decisions are taken impartially and on objective basis. These principles are promoted through our leadership model, evaluated within our performance management program.

5. TARGETS

Assuming an annual turnover rate aligned with recent years, by introducing a set of measures to incentivize gender balance, we are aiming to reach an increase of women representation in the Top Management¹ levels of the organization to at least 30%, resulting into a gender ratio 70% men vs. 30% women at the end of 2025 and beyond².

Given that the principles of equity, meritocracy and performance are paramount and must be applied consistently across all HR processes, the target of gender balance in Top Management³ will be achieved through initiatives targeted at the management of the Zegna Group that ultimately represents the succession pool for the Top Management:

¹ Top Management refers to CEO's direct reports along with top positions focused on the definition of the functional /local business strategy instrumental for the implementation of the Group Strategy.

² This target is intended as an aspirational and guiding framework and will only be pursued subject to and in compliance with applicable local laws, regulations and employment practices, including in the United States of America.

- Review of talent acquisition, selection and promotion processes to ensure fair, equitable and merit-based decisions;
- Targeted training and awareness initiatives to foster inclusion and mitigate potential bias throughout talent attraction, selection, development and retention processes;
- Specific gender-related targets defined as part of the Group talent acquisition strategy;
- Dedicated leadership development and retention plans for women talents in managerial roles;
- KPI on women representation in the succession pipeline;
- Systematic gender pay gap analysis defining a multi-year action plan to close the gap.

6. TRAINING

All managers and employees are given appropriate training on DE&I to promote our aims and objectives on these matters. The basics covered by training are:

- Meaning of Diversity, Equity and Inclusion;
- The behaviors that are required to create an inclusive culture within the Zegna Group;
- Discussion on how to recognize and mitigate workplace bias and promote respectful and inclusive workplace behaviors;
- The concept of Allyship, where being an ally means being willing to act with and for others, taking a stand when witnessing inappropriate situations and reinforcing virtuous behaviors to create an inclusive environment.

Additional trainings and specific workshops may be deployed in each country in which the Group operates, based on specific local needs and regulations (harassment, discrimination, psychological safety, etc.).

7. REPORTING VIOLATIONS

The Zegna Group encourages employees and other interested parties to report (also anonymously, if they prefer) in good faith and to the best of their knowledge, any violation of this Policy, as well as of any other policies and procedures of the Zegna Group and/or of applicable laws and regulations.

The Zegna Group protects whistleblowers in good faith and will not intimidate, discriminate against, or retaliate against a whistleblower for providing facts and other circumstantiated events provided in good faith and to the best of their knowledge. However, this does not affect the right of the Zegna Group to initiate disciplinary proceedings and apply disciplinary measures against a whistleblower who has made a false, malicious, a personal or financial gain-motivated report, to cause unjust harm to any relevant person or entity reported or otherwise involved.

Further details can be found in the Ermenegildo Zegna Group Misconduct Reporting Policy, which is available on the Group's website, at the following link: <https://www.zegnagroup.com/it/corporate-governance/governance-documents/>.

The DE&I achievements are reported in the Zegna Group's annual Sustainability Report.

8. DISCIPLINARY ACTIONS

Violations of this Policy may result in disciplinary action and remediation that may include, but will not be limited to:

- Verbal or written warnings
- Compensation consequences
- Suspension of work
- Termination

Violations of the local regulations related to DE&I matters by a Zegna Group employee could also result in criminal and civil charges with significant penalties.