



**DIVERSITY AND INCLUSION POLICY FOR THE BOARD OF
DIRECTORS OF ERMENEGILDO ZEGNA N.V.**

(as adopted on January 30, 2024)

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1. INTRODUCTION

The board of directors (the "**Board**") of Ermenegildo Zegna N.V. (the "**Company**", and the Company's group as a whole: the "**Zegna Group**") have adopted this diversity and inclusion policy (the "**Board Diversity & Inclusion Policy**"). The Board Diversity & Inclusion Policy sets out the rules regarding the diversity of the composition of the Board and the inclusiveness of its practices.

This Board Diversity & Inclusion Policy has been established in accordance with principle 2.1 and in particular, its best practice provision 2.1.5 of the Dutch Corporate Governance Code. It applies to both the executive director(s) ("**Executive Director(s)**") and non-executive directors ("**Non-Executive Directors**") of the Board.

2. DIVERSITY AND INCLUSION ASPECTS

2.1. GENERAL

The Board acknowledges that a diverse Board composition, having the appropriate degree of diversity, contributes to a better understanding of the industry and the corporate environment in which the Company and the Zegna Group operate, and in turn fosters the Company's capacity to create sustainable long-term value. The Board generally considers that its composition should attempt to reflect the geographic spread of its business as well as the strategic orientations of the Company and the Zegna Group.

The Board further believes that an inclusive working environment represents a strategic advantage for the creation of sustainable long-term value.

2.2. POLICY STATEMENT

The principles and diversity aspects laid down in this Board Diversity & Inclusion Policy aim to ensure that the Board has the right diversity of views and expertise needed for a good understanding of current affairs and longer-term risks and strategic opportunities related to the business of the Company and the Zegna Group. The nature and complexity of the Company's business is taken into account when assessing optimal board diversity, as well as the social and environmental context in which the Company and the Zegna Group operate.

The selection of candidates for appointment to the Board will be primarily based on merit. With due regard thereof, the Board and its governance and sustainability committee (the "**Governance and Sustainability Committee**") shall seek to fill vacancies by considering candidates that bring a diversity of (amongst others): (i) nationality/cultural background, (ii) age, (iii) gender identity, (iv) experience, (v) competencies and (vi) educational and professional backgrounds. The Board considers each of these aspects key drivers for promoting enlightened discussions, balanced decision making and operating independently and critically vis-à-vis other directors and the Company.

The Company's aim is that the Board composition reflects the geographic spread and strategic orientations of its business and, therefore, comprises directors with an Asian, European and /or North-American background (nationality, working experience or otherwise) and that the group of Non-Executive Directors comprises at least 30% male and at least 30% female members.

The composition of the Board furthermore follows the profile as included in the Board Regulations, which aims for an appropriate combination of expertise and backgrounds among the directors encompassing financial, strategic and risk management, and governance and legal aspects related to the geographic spread of the Company's business.

When selecting candidates for appointment to the Board and in accordance with the values promoted by the Zegna Group, the Board will oppose all forms of discrimination based on age, gender, sexual orientation, personal and social status, disability, ethnic origin, nationality, political opinions, religious beliefs.

Individually and collectively, the Board will foster a welcoming and fair environment where ideas and insights of each member will be respectfully heard and considered.

2.3. ROLE OF THE GOVERNANCE AND SUSTAINABILITY COMMITTEE

To the extent relevant for purposes related to this Board Diversity & Inclusion Policy, the Governance and Sustainability Committee will be responsible for assisting and advising the Board with:

- drawing up the selection criteria and appointment procedures for directors of the Company;
- periodic assessment of the size and composition of the Board and, as appropriate, making proposals for a composition profile of the Board;
- making proposals for nomination of directors; and
- monitoring, evaluation and reporting on the sustainable policies and practices of the Company and the Zegna Group.

3. REVIEW OF THE BOARD DIVERSITY AND INCLUSION POLICY

The Governance and Sustainability Committee will periodically discuss this Board Diversity & Inclusion Policy and agree on relevant measurable objectives for promoting diversity, and will make recommendations for consideration and approval by the Board if and when necessary.

4. MISCELLANEOUS

The Board is authorized to amend and revoke this Board Diversity & Inclusion Policy at its sole discretion.