

Ermenegildo Zegna Group

STAKEHOLDER ENGAGEMENT POLICY

(as adopted on January 30, 2024)

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1. OUR COMMITMENT TO STAKEHOLDERS

At Ermenegildo Zegna N.V. (hereinafter the “**Company**”, “**we**” or “**our**”), we recognize the key role of stakeholders in our sustainable success and the importance of engaging with our stakeholders in a transparent, consistent, and ethical manner. We are therefore committed to fostering strong and transparent relationships with our relevant stakeholders.

The objective of this stakeholder engagement policy (the “**Stakeholder Engagement Policy**”) is to define the modalities of our commitment to open, honest, and collaborative interactions with our relevant stakeholders (hereinafter the “**Stakeholders**”), in a manner that contributes to the long-term sustainable value creation benefitting our Stakeholders, the Company and more generally, the Ermenegildo Zegna Group (hereinafter the “**Group**” or “**Zegna**”).

This Stakeholder Engagement Policy has been drawn up in accordance with best practice provisions 1.1.5 (Dialogue with Stakeholders) of the Dutch Corporate Governance Code and has been published on the Company’s corporate website.

Our commitment to stakeholder engagement is embedded in our organizational culture, and we continually endeavor to enhance our approach to stakeholder engagement to reflect evolving expectations and circumstances. This Stakeholder Engagement Policy primarily focuses on our engagement in relation to the sustainability aspects of Zegna’s strategy.

2. ZEGNA’S RELEVANT STAKEHOLDERS

Zegna’s primary Stakeholders encompass various categories crucial to its operations, each playing a vital role in shaping the sustainable success of the Group’s business operations.

Stakeholders are identified through comprehensive assessments that consider their interests, expectations, and influence on the Group’s operations, with a particular emphasis on aspects related to sustainability. This process is carried out when deemed necessary to ensure accuracy and relevance to the Group’s commitment to sustainable business practices.

In identifying relevant Stakeholders, the following attributes are considered in priority:

- (a) **Dependency** – groups or individuals who are directly or indirectly dependent on the Group’s activities, products, or services and associated performance, or on whom the Group is dependent in order to operate;
- (b) **Responsibility** – groups or individuals to whom the Group has, or in the future may have, legal, commercial, operational, or ethical/moral responsibilities;
- (c) **Tension** – groups or individuals who need attention from the Group with regard to financial, wider economic, social, or environmental issues;
- (d) **Influence** – groups or individuals who may have an impact on the Group’s strategic or operational decision-making; and
- (e) **Diverse perspectives** – groups or individuals whose different views can lead to a new understanding of a situation and the identification of opportunities for action that may not otherwise occur.

Zegna’s main Stakeholders belong to the following categories:

- **Customers:** Their expectations and preferences contribute to the design of Zegna’s product offering, notably through their influence on their environmental and social footprint.
- **Employees:** Engaged and well-supported employees are essential to the sustainable growth of Zegna’s business. We value their insights in fostering a healthy and responsible corporate culture.

- *Shareholders and Financial Partners:* Their commitment to Zegna's long-term sustainable success is consistent with the Group's sustainability goals. We recognize the importance of transparent communication regarding our environmental, social, and governance (ESG) practices and objectives with our existing or potential shareholders and financial partners.
- *Suppliers and Business Partners:* Collaboration with ethical and sustainable suppliers and business partners who adhere to ethical and sustainable standards at par with Zegna's commitments is instrumental in minimizing the environmental footprint of our supply chain. We actively engage with partners who share our commitment to responsible business practices.
- *Regulatory Authorities, Institutions, and Policymakers:* Zegna participates in various local and international initiatives organized by professional associations and non-governmental organizations (NGOs), such as the Fashion Pact. A constructive dialogue with policymakers and appropriate engagement with authorities contribute to the responsible management of our operations. Zegna is committed to establishing and maintaining open and candid relationships with policymakers and regulatory authorities, based on mutual trust and respect.
- *Local Communities and Civil Society:* We acknowledge the impact our operations may have on local communities and the society in general. Through dialogue and collaboration, Zegna seeks to understand and take into consideration community concerns when making strategic decisions.

These categories include the media and bodies representing the interests of various stakeholders.

3. PURPOSE OF THE DIALOGUE

Stakeholder engagement takes place to ensure that the interests of the relevant Stakeholders are considered when the sustainability aspects of the Group's strategy are determined.

Engagement with Stakeholders primarily concerns topics that are deemed material to the business and its sustainability. These include, but are not limited to:

- Environmental, Social, and Governance (ESG) practices
- Corporate strategy and performance
- Ethical business conduct
- Innovation and product development
- Employee well-being and diversity
- Supply chain responsibility.

4. ENGAGEMENT METHOD

The Group welcomes constructive dialogue with relevant Stakeholders, recognizing its fundamental role in fostering understanding, collaboration, and the co-creation of value for the benefit of the Group and its stakeholders.

Zegna embraces diverse forms of dialogue to ensure inclusivity and responsiveness. Engagement methods may include, without limitation: written correspondence, one-on-one interviews, roundtables and expert meetings, customer and investor meetings and calls, industry and investor conferences, customer service, employee meetings, online portals and hotlines, community outreach programs, and governmental and regulatory interactions.

When applicable, the outcome and findings from dialogue with Stakeholders contribute to the discussions held at the Board of Directors of the Company and its standing Committees, in particular the Governance & Sustainability Committee, in relation to the Group's sustainability strategy.

It is important to note that while Zegna encourages dialogue, the initiation of such interactions may vary. The Company may take the lead in reaching out to Stakeholders, or Stakeholders may extend invitations for dialogue. While we

appreciate and carefully consider all invitations, we reserve the right to decide not to accommodate or accept requests or invitations to enter into dialogue, ensuring that our engagement efforts align with our strategic objectives and the interests of our broader stakeholder community.

Engagement with Stakeholders may also take place for other purposes including to promote the overall performance of the Group, to increase the Group's knowledge, or to build social capital and public relationships, always aiming at the Group's long-term sustainable success.

5. SCOPE OF APPLICATION

This Stakeholder Engagement Policy applies to the Group, without prejudice to region-, business unit- or stakeholder-specific policies on stakeholder engagement that may apply instead of, or in addition to this Stakeholder Engagement Policy. In particular, engagement with shareholders, analysts and financial media remains subject to quiet periods and material non-public information disclosure rules, detailed under the Bilateral Contacts Policy adopted by the Company and available [on the Group's website](#).

6. SHAREHOLDER ENGAGEMENT

For bilateral contacts between shareholders, analysts and financial media on the one side and the Company on the other, the Company refers to its Bilateral Contacts Policy mentioned above.

7. NO THIRD PARTY RIGHTS

Nothing expressed or referred to in this Stakeholder Engagement Policy will be construed to give any person any legal right or claim under or with respect to this Stakeholder Engagement Policy.¹

8. REPORTING OF ISSUES

As detailed in the Misconduct Reporting Policy, Zegna has established processes for employees and other interested parties to raise, confidentially and without fear of retaliation, concerns of misconduct. More details on the process can be found in the Misconduct Reporting Policy [available on the Group's website](#), and the whistleblower channel, managed by an independent third party, can be accessed through the following link: www.zegna.ethicspoint.com.

9. OTHER

The Company's contacts with Stakeholders in accordance with this Stakeholder Engagement Policy will at all times be conducted in compliance with applicable rules, and regulations, in particular concerning insider trading, market manipulation and fair disclosure.

The Company may publicly report on its engagements to give insight into the scope and breadth of the outreach, and to demonstrate how the engagements contributed to the Group's strategy and operations, all subject to the reporting framework applicable to the Company.

This Stakeholder Engagement Policy was adopted by the Board of Directors of the Company on January 30, 2024.

The Board of Directors of the Company is authorized to amend or revoke this Stakeholder Engagement Policy at its sole discretion and may occasionally deviate, or authorize the deviation, from this Stakeholder Engagement Policy.

For any questions about this Stakeholder Engagement Policy, please contact Zegna Compliance at compliance@zegna.com.

¹ In accordance with the explanatory note to Best Practice Provision 1.1.5 of the Dutch Corporate Governance Code, it is up to the Board to determine on a case-by-case basis who the relevant Stakeholders are; Stakeholders do not have a right of dialogue with the Company.