

Ermenegildo Zegna Group

**MAIN ELEMENTS OF THE SENIOR EXECUTIVE AGREEMENT
OF THE CHAIRMAN AND CEO OF ERMENEGILDO ZEGNA N.V.**

The terms of Mr. Ermenegildo Zegna di Monte Rubello's senior executive agreement are in line with the remuneration policy for the board of directors of Ermenegildo Zegna N.V. (the "**Company**"), as adopted by the Company's general meeting on June 28, 2022.

The main elements of this senior executive agreement are as follows:

Name and role	:	Mr Ermenegildo Zegna di Monte Rubello, Chief Executive Officer and Chairman (the " CEO and Chairman ")
Annual base salary:	:	EUR 2,000,000
Short term incentive (" STI ")	:	In principle maximum 200% of the CEO and Chairman's base salary, depending upon the satisfaction of objectives reflecting operational performance of the Group in terms of Adjusted EBIT and Net Financial Indebtedness / Cash Surplus.
Long term incentive (" LTI ")	:	The CEO and Chairman is eligible to a three-year performance shares plan providing for the annual grant, free of charge, of a predetermined number of ordinary shares. The final award of the shares shall depend upon the attainment of targets reflecting the long-term value creation for the stakeholders over a three-year performance period, namely: Relative Total Shareholder Return, Aggregate Earning per Share, and Delta Net Financial Indebtedness / Cash Surplus, and is also subject to a presence condition. The number of shares awarded may be multiplied by a factor of 0.9 in case predefined non-financial objectives measured through an internal indicator are not met.
Severance payment	:	200% base salary
Claw-back	:	In line with the Dutch Civil Code (<i>Burgerlijk Wetboek</i>) and the Policy for Erroneously Awarded Incentive-Based Compensation from Executive Officers of September 12, 2023.
Insurances	:	Entitled to free of charge D&O insurance during period as CEO and Chairman of the Company, and private and professional accident, disease and medical health insurance at the Company's expense