



REPORT OF THE BOARD OF DIRECTORS

ON THE FIRST AND SECOND ITEMS ON THE AGENDA OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF ITALIAN DESIGN BRANDS S.P.A. CONVENED FOR 22 APRIL 2024 WITH A SINGLE CALL

- 1. FINANCIAL STATEMENTS AS OF 31 DECEMBER 2023: APPROVAL OF THE FINANCIAL STATEMENTS AS OF 31 DECEMBER 2023, WITH THE REPORTS OF THE BOARD OF DIRECTORS, THE BOARD OF STATUTORY AUDITORS AND THE INDEPENDENT AUDIT FIRM. RELATED AND CONSEQUENT RESOLUTIONS. SUBMISSION OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2023 AND OF THE CONSOLIDATED NON-FINANCIAL STATEMENT FOR THE YEAR 2023.**
- 2. FINANCIAL STATEMENTS AS OF 31 DECEMBER 2023: RESOLUTIONS REGARDING THE ALLOCATION OF THE RESULT FOR THE YEAR. RELATED AND CONSEQUENT RESOLUTIONS.**

Dear Shareholders,

you have been convened to discuss and resolve on the proposal of the Board of Directors of Italian Design Brands S.p.A. (**IDB** or the **Company**) to approve the annual financial report, including, *inter alia*, the Company's financial statements as of 31 December 2023 as well as the directors' report made available to shareholders and the public, as well as the report of the Independent Audit Firm and the report of the Board of Statutory Auditors, within the terms and in the manner prescribed by applicable regulations.

On 11 March 2024, the Board of Directors approved the draft financial statements of the Company as of 31 December 2023, as well as the consolidated financial statements of the group headed by the Company as of 31 December 2023.

The financial statements of the Company as of 31 December 2023, and the consolidated financial statements of the group headed by the Company as of 31 December 2023, have been prepared in accordance with the Transparency Directive and in accordance with the Single Electronic Reporting Format (ESEF) based on the principles dictated by EU Delegated Regulation 2019/815 and subsequent versions. However, these financial statements will also be published in PDF version for ease of reading, it being understood that only the version in ESEF format will have legal value.

The Company also prepares the consolidated non-financial statement in accordance with Legislative Decree 254/2016, which will be made available to the public in the manner and within the timeframe prescribed by the applicable legal provisions.

In particular, we invite you to approve the financial statements for the year ended 31 December 2023 and to allocate the profit for the year of EUR 3,032,400: to the legal reserve in the amount of EUR 246,864 and retained earnings in the amount of EUR 2,785,536.

In view of the above, the Board of Directors submits the following proposed resolutions for your approval.

1. FINANCIAL STATEMENTS AS OF 31 DECEMBER 2023: APPROVAL OF THE FINANCIAL STATEMENTS AS OF 31 DECEMBER 2023, WITH THE REPORTS OF THE BOARD OF DIRECTORS, THE BOARD OF STATUTORY AUDITORS AND THE INDEPENDENT AUDIT FIRM. RELATED AND CONSEQUENT RESOLUTIONS. SUBMISSION OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2023 AND OF THE CONSOLIDATED NON-FINANCIAL STATEMENT FOR THE YEAR 2023.

«The Ordinary Shareholders' Meeting of Italian Design Brands S.p.A,

- examined the financial statements of the Company for the year ended 31 December 2023;
- examined the management report accompanying the Company's financial statements for the year ended 31 December 2023;
- examined the report of the Board of Statutory Auditors and the Independent Audit Firm to the financial statements of the Company ended 31 December 2023;
- examined the explanatory report of the Board of Directors;
- noted the figures of the consolidated financial statements as of 31 December 2023 with the relevant reports submitted by the Board of Directors and the Independent Audit Firm;
- having taken note of the consolidated non-financial statement concerning the fiscal year 2023 and the related report of the Independent Audit Firm;

resolves

1. to approve the management report of the Board of Directors, the financial statements consisting of the balance sheet, income statement, and notes to the financial statements of Italian Design Brands S.p.A. for the year ended 31 December 2023, showing a profit for the year of EUR 3,032,400;
2. to grant the Chairman of the Board of Directors and the Chief Executive Officer, severally, all broader powers to execute the above resolution».

2. FINANCIAL STATEMENTS AS OF 31 DECEMBER 2023: RESOLUTIONS REGARDING THE ALLOCATION OF THE RESULT FOR THE YEAR. RELATED AND CONSEQUENT RESOLUTIONS.

«The Ordinary Shareholders' Meeting of Italian Design Brands S.p.A,

- approved the Company's financial statements for the year ended 31 December 2023, which show a profit for the year of EUR 3,032,400;
- examined the illustrative report of the Board of Directors;

resolves

1. to allocate the net profit for the year 2023, amounting to EUR 3,032,400, as follows:
 - to the legal reserve in the amount of EUR 246,864, and
 - to retained earnings in the amount of EUR 2,785,536;
2. to vest the Chairman of the Board of Directors and the Chief Executive Officer, severally, with the broadest powers to execute the above resolution».

This report is made available to the public, both at the Company's registered office and through publication on the Company's website (www.italiandesignbrands.com) under the section "[Investors/Governance/Shareholders' Meetings](#)", as well as at the 1Info Storage system (www.1info.it).

Milan, 11 March 2024

**For the Board of Directors of Italian Design Brands S.p.A.
The Chairman - Andrea Sasso**