
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should obtain independent professional advice or consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in PRADA S.p.A., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

PRADA S.p.A.

Via Antonio Fogazzaro No. 28, 20135 Milan, Italy
Registry of Companies of Milan, Monza, Brianza, Lodi, Italy: No. 10115350158
(Incorporated under the laws of Italy as a joint-stock company with limited liability)
(Stock Code: 1913)

**PROPOSALS FOR AMENDMENT OF BY-LAWS
APPROVAL OF AUDITED SEPARATE AND
CONSOLIDATED FINANCIAL STATEMENTS
ALLOCATION OF NET INCOME AND
DISTRIBUTION OF FINAL DIVIDEND
APPOINTMENT OF THE CHAIRMAN OF THE BOARD
CONFIRMATION OF THE APPOINTMENT OF TWO DIRECTORS
APPROVAL OF CERTAIN TERMS AND CONDITIONS OF A DIRECTOR'S
EMPLOYMENT AGREEMENT
INCREASE OF AGGREGATE BASIC REMUNERATION OF THE BOARD
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting (“AGM”) of PRADA S.p.A. (the “Company”) to be held on Thursday, April 27, 2023 at 12:00 noon CET time (6:00 p.m. Hong Kong time), is set out on pages 21 to 24 of this circular. The meeting will be held by way of electronic means only (“Online AGM”), pursuant to the Italian Covid-19 emergency legislation set forth under Article 106 of the Law Decree No. 18 of March 17, 2020, as converted with amendments by Law No. 27 of April 24, 2020, and as last confirmed by the Law Decree No. 198 of December 29, 2022, as converted with amendments by Law No. 14 of February 24, 2023, as well as provided for by Articles 13.2, 13.3 and 17.3 of the By-laws.

A form of proxy for use at the Online AGM is also enclosed. The form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and on the website of the Company (www.pradagroup.com). Whether you are able to attend the Online AGM, you are encouraged to complete and return the proxy form in accordance with the instructions printed thereon to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, either at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or via email to prada.eproxy@computershare.com.hk as soon as possible, but in any event no later than 12:00 noon CET time, or 6:00 p.m. Hong Kong time, on April 25, 2023, being 48 hours before the time fixed for the holding of the Online AGM. Completion and return of the proxy form will not preclude you from attending and voting at the Online AGM or any adjournment thereof should you so wish.

March 31, 2023

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GUIDANCE FOR THE ANNUAL GENERAL MEETING

GUIDANCE FOR THE ANNUAL GENERAL MEETING

The AGM will be held by way of electronic means only, pursuant to the Italian Covid-19 emergency legislation set forth under Article 106 of the Law Decree No. 18 of March 17, 2020, as converted with amendments by Law No. 27 of April 24, 2020, and as last confirmed by the Law Decree No. 198 of December 29, 2022, as converted with amendments by Law No. 14 of February 24, 2023, as well as provided for by Articles 13.2, 13.3, and 17.3 of the By-laws.

Both registered Shareholders and non-registered Shareholders **can (i) attend the Online AGM and vote by way of electronic means; or (ii) exercise their right to vote at the Online AGM by appointing their own proxy or the Company's designated proxy(ies), to act as their proxy.**

By logging in the dedicated online platform, Shareholders will be able to **view** a live webcast of the Online AGM, **submit questions**, and **cast vote** in real-time.

Login Period

The dedicated online platform <http://meetings.computershare.com/PradaAGM2023> can be accessed from any location with internet connection by a smart phone, tablet device, or computer (the “**Platform**”). The Platform will be opened for registered Shareholders and non-registered Shareholders to login 45 minutes prior to the commencement of the Online AGM, and **it is highly recommended to log in at least 5 minutes before the start of the Online AGM in order to complete the registration and authentication procedure required to validly attend and vote at the Online AGM**, given that as a matter of Italian law, the Company has to announce at the commencement of the AGM the number of shares and percentage present.

Shareholders should allow ample time to check into the Platform to complete the login procedure and **remain logged in until the commencement of and during the Online AGM**. The “Online User Guide” will be available on the Company’s website www.pradagroup.com around one week before the AGM to guide Shareholders through the login process.

Login details for registered Shareholders

Login details for joining the Online AGM are included in the Company’s notification letter sent together with this circular.

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend and vote at the Online AGM should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominee Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the Online AGM, and (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary. Login details to access the Platform will be sent by Computershare to the email address of the non-registered Shareholder provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 6:00 a.m. CET time

GUIDANCE FOR THE ANNUAL GENERAL MEETING

or 12:00 noon Hong Kong time on Wednesday, April 26, 2023 should reach out to Computershare for assistance. Without the login details, non-registered Shareholders would not be able to attend and vote using the Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

Registered and non-registered Shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the Online AGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

For enquiries regarding the login details to access the Online AGM, please call Computershare on (852) 2862 8689 for assistance.

VOTING BY PROXY IN ADVANCE OF THE ONLINE AGM

Shareholders are encouraged to submit their completed proxy forms well in advance of the Online AGM. Return of a completed proxy form will not preclude Shareholders from attending and voting at the Online AGM should they subsequently so wish.

Submission of proxy forms for registered Shareholders

A proxy form is enclosed with this circular. A copy of the proxy form can also be downloaded from the websites of the Company at www.pradagroup.com and The Stock Exchange of Hong Kong Limited at www.hkexnews.hk. Proxy form must be completed, signed and deposited either at the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or via email to prada.eproxy@computershare.com.hk, in each case, not later than 12:00 noon CET time, or 6:00 p.m. Hong Kong time, on April 25, 2023, being 48 hours before the time fixed for the holding of the Online AGM. The email address provided herein is merely for receiving proxy forms relating to the Online AGM and will not be in use after the deadline for depositing the proxy forms.

Appointment of proxy for non-registered Shareholders

Non-registered Shareholders should contact their Intermediary as soon as possible for assistance in the appointment of proxy.

* * *

GUIDANCE FOR THE ANNUAL GENERAL MEETING

If Shareholders have any enquiries pertaining to the arrangements for the Online AGM, or the registration process, please contact the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
Telephone: +852 2862 8689
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meaning:

“Annual General Meeting” or “AGM” or “Online AGM”	the annual general meeting of the Company to be held on Thursday, April 27, 2023 at 12:00 noon CET time or 6:00 p.m. Hong Kong time and any adjournment thereof, notice of which is set out on pages 21 to 24 of this circular
“Board”	the Board of Directors of the Company
“By-laws”	the by-laws of the Company
“Company”	PRADA S.p.A., a company incorporated under the laws of Italy as a joint-stock company with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholders”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Employment Agreement”	the employment agreement dated 16 January 2023 entered into by and between the Company and Mr. Andrea Guerra
“Existing By-Laws”	the current By-laws of the Company as amended on May 27, 2021
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	March 28, 2023, being the latest practicable date prior to the printing of this circular for ascertaining the information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice of the Annual General Meeting, alternatively referred to as AGM or Online AGM, set out on pages 21 to 24 of this circular
“Remuneration Committee”	the remuneration committee of the Board comprising Ms. Marina Sylvia CAPROTTI (Chairwoman), Mr. Paolo ZANNONI and Mr. Yoël ZAOUI
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	share(s) of Euro 0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD

PRADA S.p.A.

Via Antonio Fogazzaro No. 28, 20135 Milan, Italy
Registry of Companies of Milan, Monza, Brianza, Lodi, Italy: No. 10115350158
(Incorporated under the laws of Italy as a joint-stock company with limited liability)
(Stock Code: 1913)

Registered Office:

Via Antonio Fogazzaro No. 28
20135 Milan
Italy

Executive Directors:

Mr. Paolo ZANNONI (*Chairman*)
Ms. Miuccia PRADA BIANCHI
Mr. Patrizio BERTELLI
Mr. Andrea GUERRA (*Chief Executive Officer*)
Mr. Andrea BONINI (*Chief Financial Officer*)
Mr. Lorenzo BERTELLI

Principal place of business in

Hong Kong:
8th Floor
One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

Independent Non-executive Directors:

Ms. Marina Sylvia CAPROTTI
Mr. Maurizio CEREDA
Mr. Yoël ZAOUÏ
Ms. Pamela Yvonne CULPEPPER
Ms. Anna Maria RUGARLI

March 31, 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR AMENDMENT OF BY-LAWS
APPROVAL OF AUDITED SEPARATE AND
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AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you Notice of the AGM and to provide information regarding the resolutions to be proposed thereto. In particular: (1) the amendment of By-laws; (2) the

LETTER FROM THE BOARD

approval of the Audited Separate Financial Statements of the Company and the Audited Consolidated Financial Statements of the Group for the year ended December 31, 2022; (3) the allocation of net income of the Company for the year ended December 31, 2022 and the declaration and distribution of a final dividend; (4) the appointment of the Chairman of the Board; (5) the confirmation of the appointment of two Directors; (6) the approval of certain terms and conditions of a Director's Employment Agreement; and (7) the increase of the aggregate basic remuneration of the Board.

(a) EXTRAORDINARY PART

(1) AMENDMENT OF BY-LAWS

Reference is made to the announcement of the Company dated March 24, 2023.

The Board proposed to approve amendments to the By-laws to conform, to the extent needed, to the core shareholder protection standards set out in Appendix 3 to the Listing Rules and to incorporate provisions to allow and facilitate hybrid and electronic meetings, and other provisions aimed at complying with applicable laws and regulations (the "**Proposed Amendments**").

The English translation of the Proposed Amendments to the Existing By-Laws introduced by the new By-laws is set forth in the table included in Appendix II to this circular. Unless otherwise specified, clauses, paragraphs and article numbers referred to in Appendix II are clauses, paragraphs and article numbers of the new By-laws.

A copy of the English translation of the new By-laws showing all changes made to the Existing By-Laws will be available for inspection during normal business hours on any weekday (except public holidays) at the principal place of business of the Company in Hong Kong at 8th Floor, One Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong from the date of this circular up to, and including, the date of the AGM, and at the AGM. The proposed amendment of the By-laws is subject to the approval of the Shareholders at the AGM.

As requested by the applicable laws and the Existing By-laws, the extraordinary part of the Annual General Meeting — concerning the amendment of the By-laws — will take place in front of an Italian notary public.

The relevant resolution will be adopted if (a) this is duly held with the presence of shareholders representing at least one-half of the Company's share capital and (b) with the favorable vote of at least two-thirds of the represented share capital.

(b) ORDINARY PART

(1) AUDITED FINANCIAL STATEMENTS

On March 9, 2023, the Board recommended the approval of the Audited Separate Financial Statements of the Company for the year ended December 31, 2022 (as prescribed under the applicable

LETTER FROM THE BOARD

Italian laws) which shows a net income of Euro 571,683,175, and the Audited Consolidated Financial Statements (as prescribed under the applicable Hong Kong laws) of the Group for the year ended December 31, 2022, together with the Reports of the Board, the Board of Statutory Auditors and the Independent Auditor at the AGM.

(2) ALLOCATION OF THE NET RESULT OF THE COMPANY

On March 9, 2023, the Board recommended the approval at the AGM of the allocation of the net income of the Company, for the year ended December 31, 2022, as follows:

- (i) Euro 281,470,640 to Shareholders as final dividend of Euro 0.11 per share, and
- (ii) Euro 290,212,535 to retained earnings of the Company.

Subject to the Shareholders' approval of the payment of the final dividend, the dividend will be paid on Friday, May 19, 2023.

The dividend payments will be made:

- (i) in Euro to the Shareholders recorded in the section of the Company's shareholders' register kept by the Company at its registered office in Milan (Italy), and
- (ii) in Hong Kong dollars to the Shareholders recorded in the section of the Company's shareholders' register kept in Hong Kong.

The applicable exchange rate will be the opening buying T/T rate of Hong Kong dollars to Euros as announced by the Hong Kong Association of Banks www.hkab.org.hk on Thursday, April 27, 2023, being the day of approval of the dividend by the Shareholders.

In order to qualify for the payment of the final dividend, all transfers accompanied by the relevant share certificate, if issued, must be lodged with:

- (i) the Company's registered office at Via Antonio Fogazzaro No. 28, 20135 Milan, Italy, if the transfer concerns shares registered in the section of the Company's shareholders' register kept by the Company at its registered office, or
- (ii) the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shop 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, if the transfer concerns shares registered in the section of the Company's shareholders' register kept by the Company's Hong Kong share registrar,

in any case, no later than 4:30 p.m. (Hong Kong time) or 10:30 a.m. (CET time) on Thursday, May 4, 2023.

The Company's shareholders' register (both sections) will be closed on Friday, May 5, 2023, during which no share transfer can be registered. The final dividend will be paid to Shareholders recorded on the Company's shareholders' registers on Friday, May 5, 2023.

LETTER FROM THE BOARD

The final dividend will be paid net of Italian withholding tax. The current rate of Italian withholding tax applicable to dividend payments is 26%.

Shareholders should seek independent professional advice in relation to the procedures and timing for obtaining a refund of Italian withholding tax, if applicable.

(3) APPOINTMENT OF THE CHAIRMAN OF THE BOARD

Reference is made to the announcement of the Company dated December 6, 2022, in relation to, *inter alia*, the recommendation at the AGM of the appointment of Mr. Patrizio BERTELLI as the Chairman of the Board and Mr. Paolo ZANNONI's continuation as an Executive Director upon his stepping down from the office of Chairman of the Board. This was also recommended by both the Nomination Committee in the meeting held on March 1, 2023, and the Board in the meeting held on March 9, 2023.

Mr. Patrizio BERTELLI's mandate as the Chairman of the Board, if appointed at the AGM, will expire at the same time as the current Directors (*i.e.*, on the date of the shareholders' general meeting to be convened for the approval of the financial statements of the Company for the year ending December 31, 2023).

Biographical details of Mr. BERTELLI are set out in Appendix I to this circular.

(4) CONFIRMATION OF THE APPOINTMENT OF TWO DIRECTORS

Reference is made to the announcements of the Company dated September 30, 2022, November 9, 2022, and January 27, 2023 in relation to, respectively, the resignation of Ms. Alessandra COZZANI as Executive Director of the Company, the appointment of Mr. Andrea BONINI as Executive Director of the Company, the resignation of Mr. Stefano SIMONTACCHI as Non-Executive Director of the Company, and the appointment of Mr. Andrea GUERRA as Executive Director of the Company.

Subject to the Shareholders' approval, Mr. Andrea BONINI and Mr. Andrea GUERRA shall be confirmed as Director(s) of the Company at the AGM. Mr. Andrea BONINI and Mr. Andrea GUERRA, who are currently Executive Directors, were appointed by the Board on, respectively, November 8, 2022 and January 26, 2023, filling the casual vacancies caused by the resignation of Ms. Alessandra COZZANI and Mr. Stefano SIMONTACCHI, rendered with effect from, respectively, September 30, 2022 and January 26, 2023. Mr. Andrea BONINI and Mr. Andrea GUERRA have confirmed their availability to offer themselves for appointment. Their mandate as Directors, if appointed at the AGM, will expire at the same time as the other current Directors (*i.e.*, on the date of the shareholders' general meeting to be convened for the approval of the financial statements of the Company for the year ending December 31, 2023).

Biographical details of Mr. Andrea BONINI and Mr. Andrea GUERRA are set out in Appendix I to this circular.

LETTER FROM THE BOARD

(5) APPROVAL OF CERTAIN TERMS AND CONDITIONS OF A DIRECTOR'S EMPLOYMENT AGREEMENT

Reference is made to the announcement made by the Company dated January 27, 2023 in relation to the appointment of Mr. Andrea GUERRA as an Executive Director and Chief Executive Officer of the Company with effect from January 26, 2023, and his Employment Agreement.

Since the Employment Agreement contains an express term which provides that, in order to entitle the Company to terminate the Employment Agreement, the Company may be required to pay compensation, or make other payments, equivalent to more than 1 year's emoluments, the Employment Agreement will require the approval of the Shareholders at the AGM pursuant to Rule 13.68 of the Listing Rules.

In case of the termination of Mr. GUERRA's Employment Agreement by either Mr. GUERRA or by the Company within the first 12 months, there is a reciprocal penalty of 24 months of his salary plus discretionary bonus. Once the first anniversary of the execution of the Employment Agreement expires, the above-mentioned provision will be no longer applicable and the severance payment to which Mr. GUERRA will be entitled will not exceed 12 months of his salary plus discretionary bonus (as applicable).

The Company values Mr. GUERRA's wealth of experience with respect to the business of the Group and wishes to retain Mr. GUERRA to facilitate the long-term growth and development of the Group. To leverage on Mr. GUERRA's strong experience and network in the luxury industry, his services with the Group is important and essential. Accordingly, the Remuneration Committee and the Board consider that the entering into of the Employment Agreement is in the interests of the Company, given the underway growth of the Group.

The letter of advice from the Remuneration Committee in relation to the Employment Agreement is set out on pages 12 and 13 of this circular.

In the event that the Employment Agreement is not approved by the Shareholders at the AGM, it will continue to be valid, except that any payments which may be made to Mr. GUERRA upon termination of the Employment Agreement will not exceed 12 months of his salary plus discretionary bonus (as applicable), unless shareholders' approval is obtained at the time of termination or otherwise allowed under the Listing Rules or by The Stock Exchange of Hong Kong Limited.

(6) INCREASE OF AGGREGATE BASIC REMUNERATION OF THE BOARD

Under Article 11.1 of the By-laws, the shareholders' general meeting of the Company shall resolve on the aggregate basic remuneration of the Board for each year of its term. It is proposed that the AGM shall approve to increase the aggregate basic remuneration of the Board from Euro 550,000 to Euro 800,000 from the conclusion of the AGM until the next annual general meeting.

According to the Existing By-laws, and the Italian corporate law and practices, the possible additional remuneration of Directors vested with special authorities is determined by the Board, having considered the recommendation of the Remuneration Committee and with the favorable opinion of the Board of Statutory Auditors.

LETTER FROM THE BOARD

In this regard and in accordance with the recommendation of the Remuneration Committee rendered on March 6, 2023, the AGM shall resolve on the aggregate basic yearly remuneration of the Board for the remaining term of its three-year mandate.

NOTICE OF AGM

The Notice is set out on pages 21 to 24 of this circular.

FORM OF PROXY

A form of proxy for being represented and vote at the AGM is enclosed with this circular. The form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.pradagroup.com.

Whether Shareholders are able to attend the AGM, they are encouraged to appoint their own proxy or the Company's designated proxy(ies), as their proxy.

If you are interested in being represented and voting in the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and to return it to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, either at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or via email to prada.eproxy@computershare.com.hk as soon as possible, and in any event, by no later than 12:00 noon CET time or 6:00 p.m. Hong Kong time on Tuesday, April 25, 2023, being 48 hours before the time fixed for the holding of the Online AGM.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, a vote of shareholders at the AGM must be taken by poll. The Chairperson of the AGM will demand a poll on each of the resolutions submitted for determination at the AGM.

The results of the poll will be announced at the AGM and will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.pradagroup.com following the AGM.

RECOMMENDATION

The Directors believe that the proposed resolutions as set out in the Notice are all in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully
By order of the Board
PRADA S.p.A.
Mr. Paolo ZANNONI
Chairman

PRADA S.p.A.

Via Antonio Fogazzaro No. 28, 20135 Milan, Italy
Registry of Companies of Milan, Monza, Brianza, Lodi, Italy: No. 10115350158
(Incorporated under the laws of Italy as a joint-stock company with limited liability)
(Stock Code: 1913)

March 31, 2023

To the Shareholders

Dear Sir or Madam,

APPROVAL OF CERTAIN TERMS AND CONDITIONS OF A DIRECTOR'S EMPLOYMENT AGREEMENT

As you are already aware of, on January 16, 2023, PRADA S.p.A. (the "Company"), on the one side, and Mr. Andrea GUERRA ("Mr. GUERRA", whose biographical details are included in Appendix I of the Circular), on the other side, entered into an employment agreement to regulate, *inter alia*, the role of Mr. GUERRA as Chief Corporate Officer (*Direttore Generale*) of the Company (the "Employment Agreement").

Capitalized terms used herein shall have the same meanings as defined in the Circular unless the context otherwise requires.

As announced on January 27, 2023, the early termination of the Employment Agreement by either Mr. GUERRA or the Company within the first 12 months (*i.e.*, until January 15, 2024), shall trigger a reciprocal penalty of 24 months of Mr. GUERRA's salary, plus discretionary bonus (as applicable); for your information, the maximum potential amount of such penalty could be around Euro 6,600,000.

According to Rule 13.68 of the Listing Rules, the Company shall obtain the approval of its Shareholders at the AGM of the above-described provision of the Employment Agreement, since it expressly requires the Company to pay to Mr. GUERRA a penalty of more than 1 year's emoluments of the same, in case of termination by the Company of the Employment Agreement.

Having taken into account the experience of Mr. GUERRA and his duties and responsibilities within the Group and the prevailing market conditions, as well as the fact that the concerned provision of the Employment Agreement is reciprocal and limited in time, we consider that the terms of the Employment Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole, given the underway growth of the Group.

LETTER FROM THE REMUNERATION COMMITTEE

Accordingly, we recommend you to vote in favour of the ordinary resolution to be proposed at the AGM to approve the above-described provision of the Employment Agreement.

Yours faithfully,

For and on behalf of the Remuneration Committee
of the Board of Directors of PRADA S.p.A.,

Ms. Marina Sylvia CAPROTTI
Chairwoman

Mr. Paolo ZANNONI

Mr. Yoël ZAOUI

APPENDIX I BIOGRAPHICAL DETAILS OF PROPOSED DIRECTORS

BERTELLI, Patrizio, aged 76, is an Executive Director of the company. He was first appointed to the Board in 2003, and held the role of Co-Chief Executive Officer along with Ms. Miuccia PRADA BIANCHI until January 26, 2023.

His partnership with Ms. Miuccia PRADA BIANCHI began at the end of the '70s. To his entrepreneurial activity, he combines cultural and sporting interests that he shares with Ms. Miuccia PRADA BIANCHI.

Mr. Patrizio BERTELLI received an honorary degree in Business Economics from the University of Florence in 2000 and the “University Seal” from the University of Bologna in 2021.

In 2006, Time Magazine cited him together with Ms. Miuccia PRADA BIANCHI among the 100 most influential couples in the world, and in 2012 he became the first Italian in history to be inducted into the America’s Cup Hall of Fame. Mr. Patrizio BERTELLI holds directorships in subsidiaries of the Company. He holds directorship in PA BE 1 S.r.l., which is a substantial shareholder of the Company. Mr. Patrizio BERTELLI is the husband of Ms. Miuccia PRADA BIANCHI, Executive Director, and is the father of Mr. Lorenzo BERTELLI, Executive Director and Group Marketing Director. Mr. Patrizio BERTELLI is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

For the 2022 Financial Year, he received director’s fee (*i.e.*, fixed remuneration and variable) of around Euro 18,120,000, plus pension, healthcare and TFR contributions of around Euro 25,000. The remuneration of Mr. Patrizio BERTELLI was determined taking into account his strategic role, particularly in defining the collections development and industrialization process, developing the leather goods and shoes collection concept and selecting locations for the new stores and the importance of his management and his role as Executive Director that have contributed to building the Group’s financial performance and track records.

Except as disclosed herein, Mr. Patrizio BERTELLI (i) does not hold any other major appointments and professional qualifications or directorship in any other listed companies in Hong Kong or overseas in the last three years; (ii) does not have any relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules); and (iii) there is no information concerning Mr. Patrizio BERTELLI that needs to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor any other matters that need to be brought to the attention of the shareholders of the Company.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Patrizio BERTELLI was deemed to be interested in all the shares in Prada Holding S.p.A., which in turn holds approximately 80% of the issued capital in the Company. Details of his interests are provided in the sections headed “Directors’ interests and short positions in securities” and “Substantial shareholders’ interests and short positions in securities” under “Report of the Directors” in the Company’s 2022 Annual Report.

APPENDIX I BIOGRAPHICAL DETAILS OF PROPOSED DIRECTORS

BONINI, Andrea, aged 43, is the Chief Financial Officer of the Company since May 2, 2022. He was appointed to the Board as an Executive Director on November 8, 2022. He holds directorships in subsidiaries of the Company. Mr. Andrea BONINI has 19 years of experience in corporate finance and relevant experience in the luxury industry. He started his professional career in Milan-based M&A boutique Gallo & C. in 2003. In 2005, Mr. Andrea BONINI joined the Investment Banking Division of Goldman Sachs International, based in London, where he held the position of Managing Director since 2015. At Goldman Sachs, he was part of the Italy Coverage team until 2013 and subsequently joined the Consumer Retail Group, with responsibility for Luxury and Brands in Europe.

Mr. Andrea BONINI graduated in Business Administration from Bocconi University in Milan in 2003.

Mr. Andrea BONINI has entered into a letter of appointment with the Company for an initial term until the date of AGM. Mr. Andrea BONINI's appointment as an Executive Director will be subject to confirmation by the shareholders at the AGM and his mandate as an Executive Director, if so appointed, shall lapse at the same time as the other current Directors (i.e., the date of the shareholders' annual general meeting to be called to approve the financial statements of the Company for the year ending December 31, 2023).

For the 2022 Financial Year, he received Director's fees of Euro 8,000, remuneration of Euro 1,176,000, bonuses and other incentives of Euro 682,000, benefits in kind of Euro 14,000 and pension, healthcare and TFR contribution of Euro 234,000. Such emoluments are determined with reference to his relevant experience and expertise, responsibilities and duties that he has contributed to building the Group's financial performance and investment strategy and his executive roles and is subject to review by the Remuneration Committee and the Board from time to time.

Except as disclosed herein, Mr. Andrea BONINI (i) does not hold any other major appointments and professional qualifications or directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) does not have any relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules); (iii) as at the Latest Practicable Date, he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) there is no information concerning Mr. Andrea BONINI that needs to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor any other matters that need to be brought to the attention of the shareholders of the Company.

GUERRA, Andrea, aged 57, is an Executive Director and the Chief Executive Officer of the Company on January 26, 2023. Prior to join Prada, Mr. Andrea GUERRA was the strategic advisor of LVMH, the chief executive officer of Hospitality Excellence at LVMH Moët Hennessy Louis Vuitton SE (September 2020 to May 2022), executive chairman of the high-end food emporium Eataly (September 2015 to May 2019), the chief executive officer of the eyewear giant Luxottica Group S.p.A. (July 2004 to September 2014), and was the chief executive officer of Merloni Elettrodomestici (now Indesit Company) (2000 to 2004).

APPENDIX I BIOGRAPHICAL DETAILS OF PROPOSED DIRECTORS

Mr. Andrea GUERRA obtained a degree in Business Administration from Sapienza University of Rome in 1989.

From December 2014 through October 2015, he was appointed as senior strategic advisor for business, finance and industry to the Italian Government's Prime Minister. He was a member of the boards of directors of Bocconi University (November 2014 — October 2018) and Save the Children Italy, and is a shareholder of online newspaper Linkiesta. Over the years, Mr. Andrea GUERRA was a member of the strategic committee of Italian Strategic Fund (Fondo Strategico Italiano S.p.A.). He was also a member of the board of directors of Amplifon S.p.A., and a member of the strategic committee of Ariston Thermo S.p.A., both companies listed on the Italian Stock Exchange. He held the position of director on the boards of Parmalat S.p.A., and DeA Capital S.p.A., both companies listed on Italian Stock Exchange, and Banca Nazionale del Lavoro S.p.A.

Mr. Andrea GUERRA has entered into a letter of appointment with the Company for an initial term until the date of the AGM. Mr. Andrea GUERRA's appointment as an Executive Director will be subject to confirmation by the shareholders at the AGM and his mandate as an Executive Director, if so appointed, shall lapse at the same time as the other current Directors (i.e., the date of the shareholders' annual general meeting to be called to approve the financial statements of the Company for the year ending December 31, 2023).

Mr. Andrea GUERRA shall be paid a director's fee of Euro 50,000 per annum. Such amount is subject to review from time to time and proration for any incomplete year of service. Moreover, the employment agreement entered into by and between the Company and Mr. Andrea GUERRA (the "Employment Agreement") provides for a remuneration (including salary, benefits in kind, pension, healthcare and TFR contributions) of approximately Euro 152,430 per month in the aggregate. Mr. Andrea GUERRA may also be entitled to a discretionary bonus and other incentives. Such emoluments are determined with reference to his relevant experience and expertise, responsibilities and duties that he will contribute to strengthening and leading the Group's operations and his executive role. As per current policies, the remuneration of all directors and executives with strategic responsibilities are subject to review by the Remuneration Committee and the Board from time to time.

In case of the termination of Mr. Andrea GUERRA's Employment Agreement by either Mr. Andrea GUERRA or by the Company within the first 12 months, there is a reciprocal penalty of 24 months of his salary plus discretionary bonus (if any); if the termination is after 12 months, there is a golden parachute provision which entitles Mr. Andrea GUERRA to receive a severance payment of 12 months of his salary plus discretionary bonus (if any).

Except as disclosed herein, Mr. Andrea GUERRA (i) does not hold any other major appointments and professional qualifications or directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) does not have any relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules); (iii) as at the Latest Practicable Date, he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) there is no information concerning Mr. Andrea GUERRA that needs to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor any other matters that need to be brought to the attention of the shareholders of the Company.

APPENDIX II PROPOSED AMENDMENTS TO THE EXISTING BY-LAWS

The English translation of the Proposed Amendments to the Existing By-Laws introduced by the new By-laws is set forth in the table below.

Unless otherwise specified, clauses, paragraphs and article numbers referred to in the table below are clauses, paragraphs and article numbers of the new By-laws.

Article No.	English translation of the provisions in the new By-laws (showing the English translation of the proposed amendments to the Existing By-Laws, of which deletions are in strikethrough while insertions are in bold and underlined)
13.2	<p>Shareholders may also <u>The board of directors may provide that, with respect to each shareholders' meeting, shareholders may or shall</u> attend the general meeting remotely, through audio or video connection, provided that the collegial method and the principles of good faith and equality of treatment of the shareholders are respected. In this case, it is necessary that: <u>In such case, the notice of call of the shareholders' meeting shall detail, also by reference to the Company's website, the above methods of participation.</u></p> <ul style="list-style-type: none"> - the chairperson of the shareholders' general meeting is able to ascertain the identity and legitimacy of the attendees; - the chairperson of the shareholders' general meeting is able to regulate the conduct of the meeting, to ascertain and announce the results of the voting; - the person taking minutes is able to adequately hear the events of the shareholders' general meeting being recorded; - all attendees are able to participate in real time in the discussion and in the simultaneous voting, with the possibility to read, receive and send documents in real time.
13.3	<p>The shareholder's general <u>Where a physical meeting place is provided, the</u> meeting shall be considered <u>deemed</u> to have been validly be held in <u>at</u> the place specified in the notice of call, if indicated; where the person <u>secretary taking the minutes will be in attendance. It is understood that the chairperson and the secretary taking the minutes may be in different places</u> shall also be present for drafting and taking the minutes.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE EXISTING BY-LAWS

Article No.	English translation of the provisions in the new By-laws (showing the English translation of the proposed amendments to the Existing By-Laws, of which deletions are in strikethrough while insertions are in bold and underlined)
15.1	The right to attend, speak and to vote at shareholders' meetings shall be determined in pursuance of these by-laws, expressly including, where the shares of the Company are listed on the Stock Exchange of Hong Kong , the provisions applicable to the companies whose shares are listed on the Stock Exchange of Hong Kong as provided for by art. 33 herein below and, when not expressly provided for, by applicable law in force from time to time.
15.2	Any person who is entitled to vote at the shareholders' meeting can be represented by a proxy or representative. <u>The relevant completed form of proxy for the appointment of proxy or representative may be returned to the Company electronically in compliance with the applicable laws and regulations and the procedures eventually established by the board of directors and provided for in the notice of call.</u> If any person recorded as legal owner of any shares acts as a registered trustee, on behalf of his/her customers, or in any case on behalf of third parties, the person in question may indicate others on whose behalf he/she acts, or one or more third parties indicated by such customer, as their proxies or representatives.
15.3	Where any shareholder is required by applicable laws and regulations to abstain from voting on any particular resolution or <u>restricted to voting only for or only against any particular resolution</u> , any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted. On the contrary, nothing shall prevent such shareholder from counting in the quorum at the relevant ordinary or extraordinary shareholders' meeting.
17.3	Voting <u>(i)</u> by secret ballot; or <u>(ii) by a show of hands</u> is not allowed. The chairperson will determine which of the following procedures shall be adopted: (i) ballot; or (ii) electronic voting system. Voting by a show of hands is not permitted. <u>(ii) roll-call vote; or (iii) electronic voting system. In addition and pursuant to the applicable laws and regulations, with respect to each shareholders' meeting, the shareholders so entitled may exercise their right before the shareholders' meeting by mail or electronically, if and in the ways as determined by the board of directors and specified in the notice of call of such shareholders' meeting.</u>

APPENDIX II PROPOSED AMENDMENTS TO THE EXISTING BY-LAWS

<p>Article No.</p>	<p>English translation of the provisions in the new By-laws (showing the English translation of the proposed amendments to the Existing By-Laws, of which deletions are in strikethrough while insertions are in bold and underlined)</p>
<p>22.1</p>	<p>The <u>meeting of the</u> board of directors will meet in <u>may be held,</u> also exclusively, by audio or video conference, and this is <u>subject to the place indicated following conditions, which shall be included in the relevant minutes:</u></p> <ul style="list-style-type: none"> - <u>that it is possible for the chairperson of the board of directors to ascertain the identity and legitimacy of the attendees, regulate the conduct of the meeting, and ascertain and proclaim the results of the resolution;</u> - <u>that it be made possible for the person taking the minutes to adequately perceive the events being recorded;</u> - <u>that the attendees are able to participate in the meeting notice, discussion and in the municipality simultaneous voting on the items on the agenda, as well as to read, receive or send documents.</u> <p>where the registered office of the Company is located or where the Company, directly or indirectly through its subsidiaries or affiliates, carries out its business activities. The board of directors will meet each time the chairperson, the board of statutory auditors or at least one third of the directors deem it necessary.</p>
<p>22.2</p>	<p>The board of directors may also meet through audio or video connection, provided that the collegial method and the principles of good faith are respected. In this case, it is necessary that:</p> <ul style="list-style-type: none"> - the chairperson of the board of directors is able to ascertain the identity and legitimacy of the attendees; - the chairperson of the board of directors is able to regulate the conduct of the meeting; - the person taking minutes is able to adequately hear the events of the meeting of the board of directors being recorded; - all attendees are able to participate in real time in the discussion and in the simultaneous voting, with the possibility to read, receive and send documents in real time.
<p><u>22.2</u></p>	<p><u>Where a physical meeting place is provided, the meeting shall be deemed to be held at the place where the secretary taking the minutes will be in attendance. It is understood that the chairperson and the secretary taking the minutes may be in different places.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE EXISTING BY-LAWS

Article No.	English translation of the provisions in the new By-laws (showing the English translation of the proposed amendments to the Existing By-Laws, of which deletions are in strikethrough while insertions are in bold and underlined)
22.3	The meeting of the board of directors shall be considered to have been validly held in the place specified in the notice of call, if indicated, where the person taking minutes shall also be present.
<u>22.3</u>	<u>The board of directors will meet each time the chairperson, the board of statutory auditors or at least one-third of the directors deem it necessary.</u>
25.8	<p>★ The meeting of the board of statutory auditors will <u>may</u> be validly held if those present are located in different places, wherever situated, connected , <u>also exclusively</u>, by audio/visual means, in accordance with provisions of art. 22.2 herein above, as if also applied <u>or video conference</u>, and this is subject to the Board <u>following conditions, which shall be included in the relevant minutes:</u></p> <ul style="list-style-type: none"> - <u>that it is possible for the chairperson of the board to ascertain the identity and legitimacy of Statutory Auditors. The meeting is considered validly held the attendees, regulate the conduct of the meeting, and ascertain and proclaim the results of the resolution;</u> - <u>that it is possible for the person taking the minutes to adequately perceive the events being recorded;</u> - <u>that the attendees are able to participate in the discussion and in the place specified in the meeting notice, if indicated, simultaneous voting on the items on the agenda, as well as to read, receive or send documents.</u>
<u>25.9</u>	<u>Where a physical meeting place is provided, the meeting shall be deemed to be held at the place where the secretary taking the minutes will be in attendance. It is understood that the chairperson and the secretary taking the minutes may be in different places.</u>
<u>34.6</u>	<u>The Hong Kong branch register shall be open for inspection for at least two hours on every business day by shareholders of the Company without charge. The Hong Kong branch register may, after notice has been given by any electronic means in such manner as may be accepted by the Stock Exchange of Hong Kong, be closed for any period or periods not exceeding in the whole thirty days in each year as the board of directors may determine.</u>

NOTICE OF ANNUAL GENERAL MEETING

PRADA S.p.A.

Via Antonio Fogazzaro No. 28, 20135 Milan, Italy
Registry of Companies of Milan, Monza, Brianza, Lodi, Italy: No. 10115350158
(Incorporated under the laws of Italy as a joint-stock company with limited liability)
(Stock Code: 1913)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of PRADA S.p.A. (the “**Company**”) will be held on Thursday, April 27, 2023 at 12:00 noon CET time (6:00 p.m. Hong Kong time) (see Note 1). Pursuant to the Italian Covid-19 emergency legislation set forth under Article 106 of the Law Decree No. 18 of March 17, 2020, as converted with amendments by Law No. 27 of April 24, 2020, and as last confirmed by the Law Decree No. 198 of December 29, 2022, as converted with amendments by Law No. 14 of February 24, 2023, as well as In accordance with Articles 13.2, 13.3 and 17.3 of the By-laws, persons entitled to attend and vote at the Annual General Meeting are allowed to attend and vote by way of electronic means only.

The Annual General Meeting will be convened for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

Extraordinary part of the Annual General Meeting:

1. To approve amendments to the By-laws to conform, to the extent needed, to the core shareholder protection standards set out in Appendix 3 to the Listing Rules and to incorporate provisions to allow and facilitate hybrid and electronic meetings, and other provisions aimed at complying with applicable laws and regulations.

Ordinary part of the Annual General Meeting:

1. To approve the Audited Separate Financial Statements of the Company, which show a net income of Euro 571,683,175, and the Audited Consolidated Financial Statements of the Group for the year ended December 31, 2022, together with the Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditor.
2. To approve the allocation of the net income of the Company for the year ended December 31, 2022, as follows: (i) Euro 281,470,640 to Shareholders as final dividend, of Euro 0.11 per share, and (ii) Euro 290,212,535 to retained earnings of the Company.
3. To appoint Mr. Patrizio BERTELLI as the Chairman of the Board.
4. (a) To confirm the appointment of Mr. Andrea BONINI as an Executive Director of the Company for a term expiring on the date of the shareholders’ general meeting called to approve the financial statements for the year ending December 31, 2023.
(b) To confirm the appointment of Mr. Andrea GUERRA as an Executive Director of the Company for a term expiring on the date of the shareholders’ general meeting called to approve the financial statements for the year ending December 31, 2023.

NOTICE OF ANNUAL GENERAL MEETING

5. To approve, pursuant to Rule 13.68 of the Listing Rules, certain terms and conditions of the Employment Agreement entered into by and between the Company and the Chief Executive Officer.
6. To approve the increase of the aggregate basic remuneration of the Board from Euro 550,000 to Euro 800,000 from the conclusion of this meeting until the next annual general meeting.

By Order of the Board
PRADA S.p.A.
Mr. Paolo ZANNONI
Chairman

Milan (Italy), March 31, 2023

Registered office:

Via Antonio Fogazzaro No. 28
20135 Milan
Italy

Principal place of business in Hong Kong:

8th Floor
One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

Notes:

- (1) The online platform will be opened for registered Shareholders and non-registered Shareholders to login 45 minutes prior to the commencement of the Annual General Meeting (“Online AGM”), and **it is highly recommended to log in at least 5 minutes before the start of the Online AGM in order to complete the registration and authentication procedure required to validly attend and vote at the Online AGM**, given that under Italian laws, the Company has to announce at the commencement of the AGM the number of shares and percentage present. The online platform can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the online platform to complete the login procedure and **remain logged in until the commencement of and during the Online AGM**. The “Online User Guide” will be available on the Company’s website www.pradagroup.com around one week before the AGM to guide you through the login process.
- (2) As requested by the applicable Italian laws and the By-laws, the extraordinary part of the Annual General Meeting — concerning the amendment of By-laws — will take place in front of an Italian public notary.

The extraordinary resolution will be adopted if (a) this is duly held with the presence of shareholders representing at least one-half of the Company’s share capital and (b) with the favorable vote of at least two-thirds of the represented share capital.

Each of the ordinary resolutions will be passed if the vote of more than 50% of the shares represented at the Annual General Meeting is cast in favour of each of them.

- (3) A Shareholder entitled to attend and vote at the Online AGM is entitled to appoint any other person as his/her proxy to attend and vote instead of him/her; a proxy need not be a Shareholder of the Company. As a matter of Italian law, it is not possible to appoint a director, statutory auditor or employee of the Company or any of its subsidiaries as proxy.

NOTICE OF ANNUAL GENERAL MEETING

- (4) In the case of joint registered holders of any shares, the vote of the senior who tenders a vote (by proxy), will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose, seniority shall be determined as that one of the persons so represented whose name stands first on the register of Shareholders in respect of such share shall alone be entitled to vote in respect thereof.
- (5) In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) and any other documents specified in the proxy form itself, shall either be deposited with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or sent via email to prada.eproxy@computershare.com.hk, in each case, by no later than 12:00 noon CET time, or 6:00 p.m. Hong Kong time, on April 25, 2023, being 48 hours before the time fixed for the holding of the Online AGM. The form of proxy is published on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.pradagroup.com. The completion and return of the proxy form shall not preclude Shareholders from attending and voting online at the Online AGM (or any adjournment thereof) if they so wish.
- (6) The Shareholders' register will be closed during the following periods:

(i) *Online AGM*

In order to qualify for attending and voting for the Online AGM, all transfer documents accompanied by the relevant share certificates, if issued, must be lodged with:

- (a) the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shop 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, if the transfer concerns shares registered in the section of the Company's shareholders' register kept by the Company's Hong Kong Share Registrar, or
- (b) the Company's registered office at Via Antonio Fogazzaro No. 28, 20135 Milan, Italy, if the transfer concerns shares registered in the section of the Company's shareholders' register kept by the Company at its registered office,

in any case no later than 4:30 p.m. (Hong Kong time), or 10:30 a.m. (CET time), on Monday, April 24, 2023. The shareholders' register of the Company (both sections) will be closed from Tuesday, April 25, 2023 to Thursday, April 27, 2023, both days inclusive, during which period no shares transfer can be registered.

The Shareholders recorded on the Shareholders' register on Tuesday, April 25, 2023 (*record date*) will be allowed to attend and vote at the Online AGM.

(ii) *Proposed Final Dividend*

In order to qualify for the payment of the final dividend, all transfer documents accompanied by the relevant share certificates, if issued, must be lodged with:

- (a) the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shop 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, if the transfer concerns shares registered in the section of the Company's shareholders' register kept by the Company's Hong Kong Share Registrar, or
- (b) the Company's registered office at Via Antonio Fogazzaro No. 28, 20135 Milan, Italy, if the transfer concerns shares registered in the section of the Company's shareholders' register kept by the Company at its registered office,

NOTICE OF ANNUAL GENERAL MEETING

in any case no later than 4:30 p.m. (Hong Kong time), or 10:30 a.m. (CET time), on Thursday, May 4, 2023. The shareholders' register of the Company (both sections) will be closed on Friday, May 5, 2023, during which period no shares transfer can be registered.

The final dividend will be paid to the shareholders recorded on the Company's shareholders' register on Friday, May 5, 2023, and the payment date will be Friday, May 19, 2023.

- (7) The Chairperson of the Online AGM will demand a poll on each of the resolutions submitted for determination at the Online AGM. On a poll, every Shareholder who is present, or as represented by the proxy or corporate representative, shall have one vote for every share held by him/her.