
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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
APPROVAL OF AUDITED SEPARATE AND
CONSOLIDATED FINANCIAL STATEMENTS
ALLOCATION OF NET INCOME AND
DISTRIBUTION OF FINAL DIVIDEND
DETERMINATION OF THE NUMBER OF DIRECTORS AND
TERM OF OFFICE
ELECTION OF EACH OF THE MEMBERS OF
THE BOARD OF DIRECTORS
APPOINTMENT OF THE CHAIRMAN
OF THE BOARD OF DIRECTORS
DETERMINATION OF THE AGGREGATE BASE YEARLY
REMUNERATION OF THE BOARD OF DIRECTORS
ELECTION OF EACH THE MEMBERS OF
THE BOARD OF STATUTORY AUDITORS AND
APPOINTMENT OF THE CHAIRMAN OF
THE BOARD OF STATUTORY AUDITORS
DETERMINATION OF THE AGGREGATE YEARLY REMUNERATION
OF THE BOARD OF STATUTORY AUDITORS
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 Wednesday, April 24, 2024 at 10:00 a.m. CET time (4:00 p.m. Hong Kong time), is set out on pages 27 to 30 of this circular. The meeting will be held by way of electronic means only (“Online AGM”), pursuant to the Italian 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. 215 of December 30, 2023, as converted with amendments by Law No. 18 of February 23, 2024, 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 10:00 a.m. CET time, or 4:00 p.m. Hong Kong time, on April 22, 2024, 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 27, 2024

CONTENTS

	<i>Page</i>
Guidance for the Annual General Meeting	1
Definitions	4
Letter from the Board	6
Appendix I — Details of Directors and Statutory Auditors Proposed for Election .	16
Notice of Annual General Meeting	27

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 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. 215 of December 30, 2023, as converted with amendments by Law No. 18 of February 23, 2024, 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/PradaAGM2024> 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. **It is highly recommended to log in at least 5 minutes before the start of the Online AGM 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 Tuesday, April 23, 2024 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 10:00 a.m. CET time, or 4:00 p.m. Hong Kong time, on April 22, 2024, 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:

“2023 Year”	the financial year started January 1, 2023, and ended December 31, 2023
“Annual General Meeting” or “AGM” or “Online AGM”	the annual general meeting of the Company to be held on Wednesday, April 24, 2024, at 10:00 a.m. CET time, or 4:00 p.m. Hong Kong time, and any adjournment thereof, notice of which is set out on pages 27 to 30 of this circular
“AGM Notice”	the notice of the Annual General Meeting, alternatively referred to as AGM or Online AGM, set out on pages 27 to 30 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
“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 21, 2024, 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
“Nomination Committee”	the Nomination Committee of the Company composed by the Independent Non-Executive Directors Mr. Maurizio CEREDA (Chairman) and Ms. Marina Sylvia CAPROTTI, and the Executive Director Mr. Lorenzo BERTELLI

DEFINITIONS

“PH Notice”	the written notice sent by Prada Holding to the Company on March 1, 2024, pursuant to Articles 19.3 and 25.3 of the By-laws, proposing that (i) the new Board should consist of eleven Directors, being six executive directors and five non-executive directors; (ii) the duration of the office of the new Board should be equal to three financial years; (iii) ten of the current Directors should be re-elected as directors of the Company at the AGM and one of the current Independent Non-Executive Directors should be replaced by a new independent non-executive director, as detailed in the list provided by the same Prada Holding; (iv) Mr. Patrizio BERTELLI should be appointed as Chairman of the new Board; (v) the aggregate base yearly remuneration of the new Board to be resolved upon at the AGM should be equal to Euro 800,000 gross; (vi) the members of the new Board of Statutory Auditors should be Mr. Roberto SPADA, Ms. Maria Luisa Mosconi, and Ms. Patrizia ARIENTI (as Standing Statutory Auditors), and Ms. Stefania BETTONI and Mr. Cristiano PROSERPIO (as Alternate Statutory Auditors); (vii) the duration of the office of the new Board of Statutory Auditors should be equal to three financial years, and Mr. Roberto SPADA should be supported for the appointment as Chairman of the new Board of Statutory Auditors; and (viii) the aggregate yearly remuneration of the new Board of Statutory Auditors to be resolved upon at the AGM should be equal to Euro 130,000 gross
“Prada Holding”	PRADA Holding S.p.A., being the Controlling Shareholder of the Company
“Remuneration Committee”	the Remuneration Committee of the Company composed by the Independent Non-Executive Directors Ms. Marina Sylvia CAPROTTI (Chairwoman) and Mr. Yoël ZAOUÏ, and the Executive Director Mr. Paolo ZANNONI
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	the share(s) of Euro 0.10 each in the share capital of the Company
“Shareholder(s)”	the 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. Patrizio BERTELLI (*Chairman*)
Mr. Paolo ZANNONI (*Executive Deputy Chairman*)
Mr. Andrea GUERRA (*Chief Executive Officer*)
Ms. Miuccia PRADA BIANCHI
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:

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

March 27, 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
APPROVAL OF AUDITED SEPARATE AND
CONSOLIDATED FINANCIAL STATEMENTS
ALLOCATION OF NET INCOME AND
DISTRIBUTION OF FINAL DIVIDEND
DETERMINATION OF THE NUMBER OF DIRECTORS AND
TERM OF OFFICE
ELECTION OF EACH OF THE MEMBERS OF
THE BOARD OF DIRECTORS
APPOINTMENT OF THE CHAIRMAN
OF THE BOARD OF DIRECTORS
DETERMINATION OF THE AGGREGATE BASE YEARLY
REMUNERATION OF THE BOARD OF DIRECTORS
ELECTION OF EACH THE MEMBERS OF
THE BOARD OF STATUTORY AUDITORS AND
APPOINTMENT OF THE CHAIRMAN OF
THE BOARD OF STATUTORY AUDITORS
DETERMINATION OF THE AGGREGATE YEARLY REMUNERATION
OF THE BOARD OF STATUTORY AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

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 approval of the Audited Separate Financial Statements of the Company and the Audited Consolidated Financial Statements of the Group for the 2023 Year; (2) the allocation of net income of the Company for the 2023 Year, and the declaration and distribution of a final dividend; (3) the determination of the number of the members and the terms of office of the new Board of Directors; (4) the election of each of the members of the new Board of Directors; (5) the appointment of the Chairman of the new Board of Directors; (6) the determination of the aggregate base yearly gross remuneration of the new Board of Directors; (7) the election of each of the members of the new Board of Statutory Auditors and the appointment of the Chairman of the new Board of Statutory Auditors; (8) the determination of the aggregate yearly gross remuneration of the new Board of the Statutory Auditors.

(1) APPROVAL OF AUDITED SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS

Under Article 11.1 of the By-laws, the shareholders' general meeting shall resolve on the approval of the financial statements of the Company.

On March 7, 2024, the Board recommended the approval at the AGM of the Audited Separate Financial Statements of the Company for the 2023 Year (as prescribed under the applicable Italian laws), which shows a net income of Euro 566,740,484, and the Audited Consolidated Financial Statements (as prescribed under the applicable Hong Kong laws) of the Group for the 2023 Year, together with the Reports of the Board, the Board of Statutory Auditors and the Independent Auditor.

(2) ALLOCATION OF THE NET INCOME OF THE COMPANY AND DECLARATION AND DISTRIBUTION OF FINAL DIVIDEND

Under Article 11.1 of the By-laws, the shareholders' general meeting shall resolve on the distribution of the dividends of the Company.

On March 7, 2024, the Board recommended the approval at the AGM of the allocation of the net income of the Company, for the 2023 Year, as follows:

- (i) Euro 350,558,888 to Shareholders as final dividend of Euro 0.137 per share, and
- (ii) Euro 216,181,596 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 17, 2024.

LETTER FROM THE BOARD

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 Wednesday, April 24, 2024, being the day of approval of the dividend by the Shareholders.

To be qualified 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 Tuesday, April 30, 2024.

The Company's shareholders' register (both sections) will be closed on Thursday, May 2, 2024, during which no share transfer can be registered. The final dividend will be paid to Shareholders recorded on the Company's shareholders' registers on Thursday, May 2, 2024.

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) DETERMINATION OF THE NUMBER OF DIRECTORS AND TERM OF OFFICE

In accordance with Article 19 of the By-laws, the Company should be managed by a Board consisting of no fewer than nine and no more than eleven members. The shareholders' general meeting shall determine the number of Directors within these limits.

The current Board, whose mandate will expire at the date of the AGM, is composed of eleven members.

LETTER FROM THE BOARD

On February 20, 2024, the Nomination Committee considered the current structure of the Board, including the number of its members, to be adequate for ensuring operational effectiveness and efficiency to the Company and, therefore, recommended to keep a board of directors composed by eleven members, of which at least four directors satisfying the independence requirements set forth by the Listing Rules in relation to the independence of non-executive directors.

In line with the proposal made by Prada Holding under the PH Notice, as well as with the recommendations made by the Nomination Committee, the Board recommended on March 7, 2024, the approval at the AGM of the determination of a number of members composing the new Board equal to eleven.

The Directors are appointed by the shareholders' general meeting for a period of up to three financial years. This term lapses on the date of the shareholders' general meeting called to approve the financial statements for the last year of the Board's office. The Directors may be re-appointed.

In line with the proposal made by Prada Holding under the PH Notice, as well as with the recommendations made by the Nomination Committee, the Board recommended on March 7, 2024, the approval at the AGM of the determination of the duration of the term of office of the new Board equal to three financial years, thus expiring at the date of the shareholders' general meeting of the Company that will be convened to approve the financial statements of the Company for the year ending December 31, 2026.

(4) ELECTION OF EACH OF THE MEMBERS OF THE BOARD OF DIRECTORS

Under Articles 11.1 and 19 of the By-laws, the shareholders' general meeting shall resolve on the election of each member of the Board.

The mandate of all the current Directors, including the Chairman of the Board, will expire at the date of the AGM.

By means of the PH Notice, Prada Holding proposed the following list of directors, whose re-election or election should be proposed and voted at the AGM:

1. Mr. Patrizio BERTELLI, as Executive Director;
2. Mr. Paolo ZANNONI, as Executive Director;
3. Mr. Andrea GUERRA, as Executive Director;
4. Ms. Miuccia PRADA BIANCHI, as Executive Director;
5. Mr. Andrea BONINI, as Executive Director;
6. Mr. Lorenzo BERTELLI, as Executive Director;
7. Mr. Yoël ZAOUI, as Independent Non-Executive Director;

LETTER FROM THE BOARD

8. Ms. Marina Sylvia CAPROTTI, as Independent Non-Executive Director;
9. Ms. Pamela Yvonne CULPEPPER, as Independent Non-Executive Director;
10. Ms. Anna Maria RUGARLI, as Independent Non-Executive Director,

all of which have confirmed his/her availability to be re-elected as member of the new Board at the AGM, and

11. Ms. Cristiana RUELLA, an Independent Non-Executive Director, in replacement of Mr. Maurizio CEREDA, who served the Board for eight years. Ms. Cristiana RUELLA has confirmed her availability to be elected as new member of the new Board at the AGM

(the above eleven proposed Directors, together, the **Proposed Directors**).

Based on the proposal made by Prada Holding under the PH Notice, on March 5, 2024, the Nomination Committee reviewed and assessed each of the Proposed Directors, including the independence of those proposed to the office of independent non-executive directors. The written confirmation of independence from each of Mr. Yoël ZAOUI, Ms. Marina Sylvia CAPROTTI, Ms. Pamela Yvonne CULPEPPER, Ms. Anna Maria RUGARLI and Ms. Cristiana RUELLA has been provided to the Company. Given their different backgrounds and expertise, the Board considers that each of them contributes to the diversity of the Board. The biographical details of each of them set out in Appendix I to the circular explain how each of them contributes to the diversity of the Board. The Nomination Committee expressed its favorable recommendation on the proposal to elect each of the Proposed Directors at the AGM.

In line with the proposal made by Prada Holding under the PH Notice, as well as with the recommendations made by the Nomination Committee, the Board recommended on March 7, 2024, the approval at the AGM of the election of each of the Proposed Directors as members of the new Board and, in particular, reported that it is in the best interest of the Company that Mr. ZAOUI, Ms. CAPROTTI, Ms. CULPEPPER and Ms. RUGARLI should be re-elected as an Independent Non-Executive Directors, and that Ms. Cristiana RUELLA should be elected as Independent Non-Executive Director. Based on the biographical details disclosed to the Company, the Board considers that each of them is independent in accordance with the independence guidelines set out in the Listing Rules and will bring valuable business experience, knowledge, and professionalism to the Board for its efficient and effective functioning and diversity.

Pursuant to Code Provision F.2.1 of Appendix C1 of the Listing Rules, the election of the Proposed Directors under resolution 4 of the AGM Notice will be voted on individually by the Shareholders.

Biographical details of each of the Proposed Directors are set out in Appendix I to the circular.

LETTER FROM THE BOARD

(5) APPOINTMENT OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

Under Article 11.1 of the By-laws, the shareholders' general meeting shall resolve on the appointment of the Chairman of the Board.

By means of the PH Notice, Prada Holding proposed that Mr. Patrizio BERTELLI should be appointed at the AGM as the Chairman of the new Board for a period of three financial years.

On March 5, 2024, the Nomination Committee reviewed and assessed the proposal of Mr. Patrizio BERTELLI as Chairman of the new Board and expressed its favorable recommendation.

In line with the proposal made by Prada Holding under the PH Notice, as well as with the recommendations made by the Nomination Committee, the Board recommended on March 7, 2024, the appointment at the AGM of Mr. Patrizio BERTELLI as Chairman of the new Board for a period of three financial years.

(6) DETERMINATION OF THE AGGREGATE BASE YEARLY REMUNERATION OF THE BOARD OF DIRECTORS

Under Articles 11.1 and 24.1 of the By-laws, the shareholders' general meeting of the Company shall resolve on the aggregate base remuneration of the Board for each year of its three-year term.

By means of the PH Notice, Prada Holding proposed that the AGM should approve an aggregate base remuneration for the new Board equal to Euro 800,000 gross for each year of its three-year term, being the same aggregate base yearly gross remuneration of the current Board.

On March 5, 2024, the Remuneration Committee reviewed and assessed the proposal made by Prada Holding on the aggregate base yearly gross remuneration of the new Board and expressed its favorable recommendation. In addition, the Remuneration Committee recommended that the additional remuneration of the directors vested with special offices should be determined and resolved by the new Board, having considered the opinion of the Board of Statutory Auditors.

In line with the proposal made by Prada Holding under the PH Notice, as well as with the recommendations made by the Remuneration Committee, the Board recommended on March 7, 2024, that the AGM should approve an aggregate base remuneration for the new Board equal to Euro 800,000 gross for each year of its three-year term, to be split as follows: (i) Euro 50,000 gross per year as base remuneration for each of the six executive directors, thus Euro 300,000 gross per year in total; and (ii) Euro 100,000 gross per year as base remuneration for each of the five independent non-executive directors, thus Euro 500,000 gross per year in total.

According to the By-laws and the Italian corporate law and practices, the additional remuneration of the directors vested with special offices shall be determined by the new Board, in line with the recommendations of the Remuneration Committee and having considered the opinion of the Board of Statutory Auditors.

The details of all emoluments (including fees, salaries, allowances, discretionary bonuses and contributions to pensions scheme) paid to the Directors for the 2023 Year are set out in note 39 to the Consolidated Financial Statements of the Company.

LETTER FROM THE BOARD

(7) ELECTION OF EACH OF THE MEMBERS OF THE BOARD OF STATUTORY AUDITORS AND APPOINTMENT OF THE CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS

Under Italian law, the Company is required to have a Board of Statutory Auditors, appointed by the shareholders' general meeting for a period of three financial years. The Board of Statutory Auditors is vested with the authority to supervise the Company on its compliance with the applicable laws, regulations and the By-laws, compliance with the principles of proper management and on the adequacy of the organizational, administrative, and accounting structure adopted by the Company, and on its functioning.

The term of the Board of Statutory Auditors expires on the date of the shareholders' general meeting called to approve the financial statements for the last year of its office. The Board of Statutory Auditors of the Company currently consists of three standing statutory auditors and two alternate statutory auditors.

Under Articles 11.1 and 25.2 of the By-laws, the shareholders' general meeting shall resolve on the election of each member of the Board of Statutory Auditors.

The mandate of all the current members of the Board of Statutory Auditors, including the Chairman, will expire at the AGM.

By means of the PH Notice, Prada Holding proposed the following list of statutory auditors, whose re-election or election should be proposed and voted at the AGM:

1. Mr. Roberto SPADA (Standing Statutory Auditor), and
2. Ms. Stefania BETTONI (Alternate Statutory Auditor),

both of which already confirmed his/her availability to be re-elected as member of the new Board of Statutory Auditors at the AGM, and

3. Ms. Maria Luisa MOSCONI (Standing Statutory Auditor)
4. Ms. Patrizia ARIENTI (Standing Statutory Auditor), and
5. Mr. Cristiano PROSERPIO (Alternate Statutory Auditor),

in replacement of, respectively, Mr. Antonino PARISI and Mr. David TERRACINA (as Standing Statutory Auditors), and Ms. Fioranna Negri (as Alternate Statutory Auditor), all of which already confirmed his/her availability to be elected as new member of the new Board of Statutory Auditors at the AGM

(the above five proposed statutory auditors, together, the **Proposed Statutory Auditors**).

LETTER FROM THE BOARD

Based on the proposal made by Prada Holding under the PH Notice, on March 5, 2024, the Nomination Committee reviewed and assessed each of the Proposed Statutory Auditors, and expressed its favorable recommendation on the proposal to elect each of them at the AGM.

In line with the proposal made by Prada Holding under the PH Notice, as well as with the recommendations made by the Nomination Committee, the Board recommended on March 7, 2024, the approval at the AGM of the election of each of the Proposed Statutory Auditors.

Biographical details of the Proposed Statutory Auditors are set out in Appendix I to the circular.

Under Articles 11.1 and 25.2 of the By-laws, the shareholders' general meeting shall resolve on the appointment of the Chairman of the Board of Statutory Auditors.

As provided for by Article 25.6 of the By-laws, the candidate to the standing statutory auditor office who receives the highest number of votes from the Shareholders at the Shareholders' General Meeting will be automatically appointed as Chairman of the Board of Statutory Auditors of the Company for a period of three financial years. If two or more candidates receive the same highest number of votes, the Chairman will be elected by the Shareholders at the Shareholders' General Meeting by a separate resolution.

By means of the PH Notice, Prada Holding further proposed that Mr. Roberto SPADA should be supported for his appointment at the AGM as the Chairman of the new Board of Statutory Auditors, for a period of three financial years.

On March 5, 2024, the Nomination Committee reviewed and assessed the proposal to support Mr. Roberto SPADA as Chairman of the new Board of Statutory Auditors and expressed its favorable recommendation.

In line with the proposal made by Prada Holding under the PH Notice, as well as with the recommendations made by the Nomination Committee, the Board recommended on March 7, 2024, the appointment at the AGM of Mr. Roberto SPADA as Chairman of the new Board of Statutory Auditors for a period of three financial years.

(8) DETERMINATION OF THE AGGREGATE YEARLY REMUNERATION OF THE BOARD OF STATUTORY AUDITORS

Under Article 11.1 of the By-laws, the shareholders' general meeting shall resolve on the aggregate remuneration of the Board of Statutory Auditors for each year of its three-year term.

By means of the PH Notice, Prada Holding proposed that the AGM should approve an aggregate remuneration for the new Board of Statutory Auditors equal to Euro 130,000 gross for each year of its three-year term, being the same aggregate base yearly gross remuneration of the current Board of Statutory Auditors.

On March 5, 2024, the Remuneration Committee reviewed and assessed the proposal made by Prada Holding on the aggregate yearly gross remuneration of the new Board of Statutory Auditors, and expressed its favorable recommendation.

LETTER FROM THE BOARD

In line with the proposal made by Prada Holding under the PH Notice, as well as with the recommendations made by the Remuneration Committee, on March 7, 2024, the Board recommended that the AGM should approve an aggregate remuneration for the new Board of Statutory Auditors equal to Euro 130,000 gross for each year of its three-year term, to be split as follows: (i) Euro 50,000 gross per year as remuneration for the Chairman of the Board of Statutory Auditors; and (ii) Euro 40,000 gross per year as remuneration for each of the two Standing Statutory Auditors, thus Euro 80,000 gross per year in total, plus the reimbursement of the reasonable costs and expensed incurred from their office.

(9) NOTICE OF AGM

The AGM Notice is set out on pages 27 to 30 of the circular.

FORM OF PROXY

A form of proxy for being represented and vote at the AGM is enclosed with the 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 can 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 10:00 a.m. CET time or 4:00 p.m. Hong Kong time on Tuesday, April 22, 2024, 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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the proposed resolutions as set out in the AGM 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
Executive Deputy Chairman

APPENDIX I DETAILS OF DIRECTORS AND STATUTORY AUDITORS PROPOSED FOR ELECTION

DETAILS OF THE DIRECTORS PROPOSED FOR ELECTION

Pursuant to Article 19.3 of the By-laws, the Company received from Prada Holding the PH Notice, by means of which Prada Holding proposed that the following Directors should be re-elected, or elected, at the AGM as Executive Directors or Independent Non-Executive Directors of the Company, as the case may be, for a period of three financial years:

1. Mr. Patrizio BERTELLI as Executive Director;
2. Mr. Paolo ZANNONI as Executive Director;
3. Mr. Andrea GUERRA as Executive Director;
4. Ms. Miuccia PRADA BIANCHI as Executive Director;
5. Mr. Andrea BONINI as Executive Director;
6. Mr. Lorenzo BERTELLI as Executive Director;
7. Mr. Yoël ZAOUI as Independent Non-Executive Director;
8. Ms. Marina Sylvia CAPROTTI as Independent Non-Executive Director;
9. Ms. Pamela Yvonne CULPEPPER as Independent Non-Executive Director;
10. Ms. Anna Maria RUGARLI as Independent Non-Executive Director; and
11. Ms. Cristiana RUELLA as Independent Non-Executive Director,

(the above eleven proposed Directors, together, the **Proposed Directors**).

Prada Holding further proposed that Mr. Patrizio BERTELLI should be appointed at the AGM as Chairman of the new Board for a period of three financial years.

Biographical details of each Proposed Directors are as follows:

BERTELLI, Patrizio, aged 77, is the Chairman of the Board with effect from April 27, 2023. 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. He combines entrepreneurial activity with a range of 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.

APPENDIX I DETAILS OF DIRECTORS AND STATUTORY AUDITORS PROPOSED FOR ELECTION

In 2006, Time Magazine cited Mr Patrizio Bertelli and Ms. Miuccia Prada Bianchi as 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.p.A., 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. Mr. Patrizio Bertelli is not and has not been a director of any other listed companies in Hong Kong or abroad in the past three years.

For the 2023 Year, he received directors' fees (*i.e.*, fixed remuneration and variable) of approximately Euro 19,273,000, plus pension, healthcare and TFR contributions of approximately Euro 27,000. The remuneration of Mr. Patrizio Bertelli was determined considering 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.

Mr. Patrizio Bertelli's appointment as a Director is for a term of three financial years, but will be subject to approval at the Shareholders' General Meeting pursuant to the By-laws.

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, 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 Annual Report of the Company for the 2023 Year (the **2023 Annual Report**).

ZANNONI, Paolo, aged 75, is the Executive Deputy Chairman of the Board with effect from May 11, 2023. He was first appointed as Chairman of the Board on May 27, 2021 and conferred in his executive role on June 4, 2021. He has been international advisor at Goldman Sachs since 2019, providing advice to the firm's business across Italy and the rest of Europe. He is currently secretary of the Board of Directors of Beretta Holding S.p.A. and Board Member of Holland & Holland Limited. He served as Chairman of Board of Autogrill S.p.A., listed on the Italian Stock Exchange, from 2019 to January 2023, Chairman of Dolce and Gabbana Holding S.r.l. from 2007 to 2021, and Chairman of Prysmian Group S.p.A. from 2005 to 2012. Prior to this, Mr. Zannoni spent several years working with the Goldman Sachs investment banking franchise in Italy. He joined Goldman Sachs in 1994, was named managing director in 1997, partner in 2000 and was Chairman of the Italian investment banking business between 2000 and 2013. He also spent a period as co-chief executive officer of Goldman Sachs Russia. Prior to joining Goldman Sachs, Mr. Zannoni was a vice president at Fiat S.p.A. and a lecturer at Yale University.

He continues to be an executive fellow at the Yale School of Management, an advisory board member of the International Center for Finance (ICF) and a board member of the Jackson Institute for Global Affairs. Mr. Zannoni earned an MA and an MPhil in Political Science from Yale University. He also earned a BA from the University of Bologna.

APPENDIX I DETAILS OF DIRECTORS AND STATUTORY AUDITORS PROPOSED FOR ELECTION

Mr. Zannoni holds directorships in subsidiaries of the Company and was appointed as the Chairman of the Board of Prada Holding in June 2023. Mr. Zannoni is a member of the Remuneration Committee.

For the 2023 Year, he received directors' fees of approximately Euro 4,408,000, remuneration of approximately Euro 24,000 and pension, healthcare and TFR contribution of approximately Euro 5,000. Such emoluments are determined with reference to his relevant experience and expertise, responsibilities, and duties that he will contribute to 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.

Mr. Zannoni's appointment as a Director is for a term of three financial years, but will be subject to approval at the Shareholders' General Meeting pursuant to the By-laws.

GUERRA, Andrea, aged 58, was first appointed as an Executive Director and the Chief Executive Officer of the Company on January 26, 2023, confirmed as Executive Director on April 27, 2023, and re-vested with the role of Chief Executive Officer on May 11, 2023. Prior to joining Prada, Mr. Andrea Guerra was the strategic advisor at 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 S.p.A. (September 2015 to May 2019), chief executive officer of the eyewear company Luxottica Group S.p.A. (July 2004 to September 2014), and was the chief executive officer of Merloni Elettrodomestici S.p.A. (now Indesit Company) (2000 to 2004).

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

From December 2014 to October 2015, he was 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 has also been a member of the strategic committee of Italian Strategic Fund (Fondo Strategico Italiano S.p.A.). He was 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 the Italian Stock Exchange, and of Banca Nazionale del Lavoro S.p.A.

Under his employment agreement, for the 2023 Year (i) Mr. Andrea Guerra waived his director's fee of Euro 50,000 per annum, and (ii) received remuneration of approximately Euro 1,671,000, bonus and other incentives of approximately Euro 2,633,000, benefits in kind of approximately Euro 44,000 and pension, healthcare and TFR contributions of approximately Euro 1,295,000. Such emoluments

**APPENDIX I DETAILS OF DIRECTORS AND STATUTORY AUDITORS
PROPOSED FOR ELECTION**

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.

Mr. Guerra’s appointment as a Director is for a term of three financial years, but will be subject to approval at the Shareholders’ General Meeting pursuant to the By-laws.

PRADA BIANCHI, Miuccia, aged 75, is Executive Director of the Company, Miu Miu Creative Director, and Prada Co-Creative Director with Raf Simons. She served as Chairwoman of the Board from 2003 to 2014 and as Co-Chief Executive Officer with her husband Mr. Patrizio Bertelli, until January 26, 2023. After obtaining a degree in Political Science from Milan University, Ms. Prada began designing for the exclusive family business, founded by her grandfather in 1913. At the end of the ‘70s, she formed a partnership with Mr. Patrizio Bertelli, an entrepreneur, and the owner of two high quality leather goods companies. Under the direction of Ms. Prada and Mr. Patrizio Bertelli, Prada has become one of the leading luxury companies worldwide. Ms. Prada has received several awards for her original vision, innovation, and contribution to international fashion. In 2000, she received an Honorary Doctorate from the Royal College of Art in London. In 2006, Ms. Prada was named Officer dans l’Ordre des Arts et des Lettres by the French Ministry of Culture. In 2015, she was granted the title of Knight of the Grand Cross, the highest Order of Merit of the Italian Republic, in recognition of her international success and contribution to the fields of creativity, fashion and style. Ms. Prada is the wife of Mr. Patrizio Bertelli, Chairman of the Board, and is the mother of Mr. Lorenzo Bertelli, Executive Director.

Ms. Miuccia Prada Bianchi’s appointment as a Director is for a term of three financial years, but will be subject to approval at the Shareholders’ General Meeting pursuant to the By-laws.

For the 2023 Year, she received directors’ fees of approximately Euro 19,273,000 and pension, healthcare and TFR contributions of approximately Euro 27,000. The remuneration of Ms. Miuccia Prada Bianchi was determined taking into account her strategic role, particularly in creative design concepts and styles, brand communication and advertising campaigns and the importance of her management and her role as Executive Director that have contributed to building the Group’s financial performance and track records.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Ms. Miuccia Prada Bianchi 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 her 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 2023 Annual Report.

APPENDIX I DETAILS OF DIRECTORS AND STATUTORY AUDITORS PROPOSED FOR ELECTION

BONINI, Andrea, aged 43, has been 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, and confirmed as Executive Director on April 27, 2023. 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 the Milan-based M&A firm Gallo & C. S.p.A. in 2003. In 2005, Mr. Andrea Bonini joined the Investment Banking Division of Goldman Sachs International, based in London, where he became Managing Director in 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. Bonini graduated in Business Administration from Bocconi University in Milan in 2003.

For the 2023 Year, Mr. Bonini waived his directors' fees of approximately Euro 50,000 and, under his employment agreement, he received remuneration of approximately Euro 958,000, bonuses and other incentives of approximately Euro 692,000, benefits in kind of approximately Euro 34,000 and pension, healthcare and TFR contribution of approximately Euro 157,000. 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.

Mr. Bonini's appointment as a Director is for a term of three financial years, but will be subject to approval at the Shareholders' General Meeting pursuant to the By-laws.

BERTELLI, Lorenzo, aged 35, joined the Board of Directors as Executive Director in May 2021. Mr. Lorenzo Bertelli has been Group Marketing Director since 2019 and was appointed the Group's Head of Corporate Social Responsibility in 2020. He is responsible both for the Group's Marketing and Communication strategy and for the Group's overall approach to sustainability. He joined the Group in 2017 as Head of Digital Communication. Lorenzo Bertelli obtained a degree in Philosophy at San Raffaele University in Milan in 2008. He is the son of Ms. Miuccia Prada Bianchi, Executive Director and Mr. Patrizio Bertelli, Chairman of the Board.

Mr. Lorenzo Bertelli holds directorship in Prada Holding, as well as directorships in subsidiaries of the Company. He is a member of the Nomination Committee and the Sustainability Committee.

Save as disclosed above, Mr. Lorenzo Bertelli is not and has not been a director of any other listed companies in Hong Kong or abroad in the past three years.

Save as disclosed above, Mr. Lorenzo Bertelli does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Lorenzo Bertelli's appointment as a Director is for a term of three financial years, but will be subject to approval at the Shareholders' General Meeting pursuant to the By-laws.

APPENDIX I DETAILS OF DIRECTORS AND STATUTORY AUDITORS PROPOSED FOR ELECTION

For the 2023 Year, Mr. Lorenzo Bertelli waived his directors' fees of approximately Euro 92,100 and, under his employment agreement, he received remuneration of approximately Euro 240,000, bonuses and other incentives of approximately Euro 182,000, benefits in kind of approximately Euro 15,000 and pension, healthcare and TFR contributions of approximately Euro 62,000. His remuneration is determined on the basis of his relevant working experience and expertise, responsibility and workload that have contributed to building the Group's marketing and communication strategy and track records and his executive role.

ZAOUI, Yoël, aged 63, was elected as an Independent Non-Executive Director on May 27, 2021, and appointed as Lead Independent Director on May 11, 2023. He is a co-founder of Zaoui & Co., a firm established in 2013 to advise select clients on mergers, acquisitions, and other strategic and financial transactions, as well as major investment decisions. Mr. Zaoui began his investment banking career at Goldman Sachs in 1988, and, over a 24-year career at Goldman Sachs, was responsible for some of Europe's largest and most significant corporate transactions during a period of unprecedented growth. Mr. Zaoui was the first European investment banker to have joined Goldman Sachs's top governing body, the management committee, a position he held from 2008 until his retirement in 2012. Prior to Goldman Sachs, Mr. Zaoui worked at Arthur Andersen in Paris (1983-1986). Mr. Zaoui was educated in France and the US; he obtained a diploma from the Ecole des Hautes Etudes Commerciales (HEC, 1982), a DEA doctoral degree in Finance from Universite Paris-Dauphine (1983) and an MBA from Stanford University (1988). Mr. Zaoui continues to be actively involved with his alma maters, serving as a member of the Cercle des Grands Donateurs de la Fondation HEC. Mr. Zaoui was conferred with the Order of Muhammad by His Majesty the King of Morocco Mohamed VI.

Mr. Yoël Zaoui is the Chairman of the Audit and Risk Committee and a member of the Remuneration Committee.

For the 2023 Year, he received directors' fees of approximately Euro 147,000, remuneration of approximately Euro 12,000 and pension, healthcare and TFR contributions of approximately Euro 27,000.

Mr. Yoël Zaoui's appointment as an Independent Non-Executive Director is for a term of three financial years, but will be subject to approval at the Shareholders' General Meeting pursuant to the By-laws.

APPENDIX I DETAILS OF DIRECTORS AND STATUTORY AUDITORS PROPOSED FOR ELECTION

CAPROTTI, Marina Sylvia, aged 46, was elected as Independent Non-Executive Director on May 27, 2021. She has been Executive Chairwoman of Esselunga S.p.A. since 2019. Prior to this, she was a member of its Board of Directors starting from June 1998 and Vice President from 2016 to 2019. She is currently a director in the Board of Fondazione Accademia Teatro alla Scala of Milan. Ms. Marina Sylvia Caprotti obtained a degree in Law at Università Cattolica del Sacro Cuore in Milan in 2004.

Ms. Caprotti is the Chairwoman of the Remuneration Committee and member of the Audit and Risk Committee and the Nomination Committee.

For the 2023 Year, she received directors' fees of approximately Euro 147,000.

Ms. Caprotti's appointment as an Independent Non-Executive Director is for a term of three financial years, but will be subject to approval at the Shareholders' General Meeting pursuant to the By-laws.

CULPEPPER, Pamela Yvonne, aged 59, was elected as Independent Non-Executive Director on January 28, 2022. Ms. Culpepper's former name was JORDAN, Pamela Yvonne. Ms. Culpepper joined Hanold Associates, LLC as Managing Partner of their Leadership Advisory Practice in January 2023. Ms. Culpepper was one of three co-founders of Have Her Back, LLC., a female-owned, female-led culture consultancy focused on advancing equality for all. Before that, Ms. Culpepper was the Chief Human Resources Officer at Cboe Global Markets, Inc., one of the world's largest exchange holding companies, offering cutting-edge trading and investment solutions to investors around the world. At Cboe, Ms. Culpepper served as an advisor to the executive team and Board of Directors with regard to talent management, compensation and benefits and to the acquisition, and subsequent merger, of a global exchange by Cboe. Ms. Culpepper has over 25 years of experience as an HR executive. She joined Cboe from Golin, where she was the company's Chief People Officer. Prior to her work at Golin, Ms. Culpepper held various leadership roles with PepsiCo, Inc., including Chief Global Diversity and Inclusion Officer, Vice President, Human Resources for Quaker Foods and Snacks; Vice President, Human Resources for PepsiCo's Beverages Supply Chain; and Vice President, Talent Management and Diversity for Quaker, Tropicana and Gatorade. Before PepsiCo, Ms. Culpepper held roles with McKesson Corporation, Clorox and Wells Fargo. Ms. Culpepper is a former Board Trustee of VSO International, based in the United Kingdom, and was a Board member for Navy Pier of Chicago, and in March 2023, she was appointed to Cambia Health Solutions' Board of Directors as an Independent Director. Ms. Culpepper has a B.A. in Psychology from the University of Arkansas at Little Rock and a MPA (Master of Public Administration) in Organizational Change, from California State University, Eastbay.

Ms. Culpepper is the Chairwoman of the Sustainability Committee.

For the 2023 Year, she received director's fee of approximately Euro 133,000 and pension, healthcare and TFR contributions of approximately Euro 27,000.

APPENDIX I DETAILS OF DIRECTORS AND STATUTORY AUDITORS PROPOSED FOR ELECTION

Ms. Culpepper's appointment as an Independent Non-Executive Director is for a term of three financial years, but will be subject to approval at the Shareholders' General Meeting pursuant to the By-laws.

RUGARLI, Anna Maria, aged 51, was elected as Independent Non-Executive Director on January 28, 2022. Ms. Rugarli is the Corporate Sustainability Vice President of Japan Tobacco International, where she is responsible for developing business-integrated strategy at a global level. Ms. Rugarli has been appointed as an Independent Non-Executive Director and the Chair of the ESG Committee at ASOS plc, a company listed on the London Stock Exchange, on 26 June 2023. Ms. Rugarli is a Sustainability & CSR expert with more than twenty years' experience specializing in designing innovative programs and in developing strategies. She initiated and launched Nike's Sustainability & CSR programs in Europe, the Middle East & Africa regions and was with the company for 12 years pioneering this work at industry level. Ms. Rugarli then led VF Corporation's Circular Economy strategy at global level as well as Sustainability, Purpose, and I&D strategy at regional level for 10 years. During this time, she managed broad networks of stakeholders and cross-sector partners and led Sustainability & CSR programs integration across the business. While at VF Corporation she was a Board member and then President of European Outdoor Conservation Association for a total of seven years. Since February 2022 Ms. Rugarli has been a board member of JT International S.A.. Ms. Rugarli graduated in Political Sciences and is a certified broker in Cross-Sector Partnerships at Cambridge University.

Ms. Rugarli is member of the Sustainability Committee.

For the 2023 Year, she received director's fee of approximately Euro 113,000 and pension, healthcare and TFR contributions of approximately Euro 15,000.

Ms. Rugarli's appointment as an Independent Non-Executive Director is for a term of three financial years, but will be subject to approval at the Shareholders' General Meeting pursuant to the By-laws.

RUELLA, Cristiana, aged 61, is currently an industrial partner of FSI SGR S.p.A., an investment company, and a member of the Board of Directors of Missoni S.p.A.. She is also Chief Executive Officer of TFC srl and of the Holding Company Exor srl since October 2021. From July 1991 to August 2017, she was Managing Director of the Dolce & Gabbana Group where she also carried out duties typically undertaken by the chief financial officer. In a global leadership role at Dolce & Gabbana, she has been a member of all the Boards of Directors of the central and local companies as well as Chief Executive Officer of the latter ones. Ms. Ruella previously spent four years at ICR (Istituto di Revisione e Certificazione) from 1985 to 1989, where she was involved in accounting and audit activities on financial statements of companies aimed at issuing certifications of the relevant financial and economic results. She was a member of the Advisory Board of DGPA & Co,

APPENDIX I DETAILS OF DIRECTORS AND STATUTORY AUDITORS PROPOSED FOR ELECTION

an Italian investment fund. She was also a member of the Advisory Board of SDA Bocconi University from 2003 to 2005. Ms. Ruella devotes her time and passion to the VIDAS Foundation, where she is a member of the Board of Directors and Treasurer. Ms. Ruella earned a MA Economics and Finance from Cattolica University of Milan.

Ms. Ruella's appointment as an Independent Non-Executive Director is for a term of three financial years, but will be subject to approval at the Shareholders' General Meeting pursuant to the By-laws.

Except as disclosed herein, none of the Proposed Directors set out above (i) has held any other major appointments and professional qualifications or directorships in any other listed companies in Hong Kong or abroad in the last three years; (ii) has 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, has any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) there is no information concerning any of the Proposed Directors 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.

The remuneration of the Independent Non-Executive Directors is determined on the basis of their time commitments and responsibilities and ensuring that their remuneration is aligned to the Company's purpose, strategies, and long-term success.

The Shareholders' General Meeting will approve the aggregate base gross remuneration of the new appointed Board of Directors for each year of its three-year term.

According to the By-laws and the Italian corporate law and practices, the Board will resolve on the additional remuneration of the Directors vested with special offices, in line with the recommendations of the Remuneration Committee and having considered the opinion of the Board of Statutory Auditors.

DETAILS OF STATUTORY AUDITORS PROPOSED FOR ELECTION

Pursuant to Article 25.3 of the By-laws, the Company received from Prada Holding the PH Notice, by means of which Prada Holding proposed that the following candidates should be re-elected, or elected, at the AGM as standing, or alternate, statutory auditors of the Company, as the case may be, for a period of three financial years:

1. Mr. Roberto SPADA, as Standing Statutory Auditor;
2. Ms. Maria Luisa MOSCONI, as Standing Statutory Auditor;
3. Ms. Patrizia ARIENTI, as Standing Statutory Auditor;
4. Ms. Stefania BETTONI, as Alternate Statutory Auditor; and

APPENDIX I DETAILS OF DIRECTORS AND STATUTORY AUDITORS PROPOSED FOR ELECTION

5. Mr. Cristiano PROSERPIO, as Alternate Statutory Auditor.

(the above five proposed statutory auditors, together, the **Proposed Statutory Auditors**).

As provided for by Article 25.6 of the By-laws, the Proposed Statutory Auditor who receives the highest number of votes from the Shareholders at the Shareholders' General Meeting will be automatically appointed as Chairman of the Board of Statutory Auditors of the Company for a period of three financial years. If two or more Proposed Statutory Auditors receive the same highest number of votes, the Chairman will be elected by the Shareholders at the Shareholders' General Meeting by a separate resolution.

Biographical details of each Proposed Statutory Auditor are as follows:

SPADA, Roberto, aged 60, was first appointed to the Board of Statutory Auditors of the Company on May 22, 2012 and was most recently re-elected on April 26, 2021. Mr. Spada has been a partner of "Spada Partners Associazione Professionale" since 1990 and was appointed as Chartered Accountant and Authorized Auditor (Revisore Legale dei Conti) by a decree of the Ministry of Justice in 1987. During his professional career, Mr. Spada focused on tax and corporate advisory and company restructuring advisory. Mr. Spada has been member of the Board of Statutory Auditors of Fastweb S.p.A. (since 2014), De Agostini S.p.A. (since 2014), Snam Reti Gas S.p.A. (since 2020), Grandi Navi Veloci S.p.A. (since 2011), Gruppo Alpitour S.p.A. (since 2012), Lottomatica S.p.A. (since 2014) and Fininvest S.p.A. (since 2023). Mr. Spada has also been member of the Board of Directors of Luigi Lavazza S.p.A. (since 2020).

MOSCONI, Maria Luisa, aged 61, was appointed as Chartered Accountant and Authorized Auditor (Revisore Legale dei Conti) by a decree of the Ministry of Justice in 1992. She has been a Registered Advisor to the Milan Court since 1997. During her professional career, Ms. Mosconi focused on insolvency procedures, company restructurings and crisis as well as having valuation expertise. Ms. Mosconi has been a permanent member of the Board of Statutory Auditors of various listed and unlisted companies including Esprinet S.p.A. (since 2021), Juventus Football Club S.p.A. (since 2023), Fastweb S.p.A. (since 2023), The Walt Disney Company Italia S.r.l. (since 2007), Snam Rete Gas S.p.A. (since 2023), Quadrifoglio Brescia in liq.ne S.p.A. (since 2015). Ms. Mosconi has also been a chairman of the Board of Statutory Auditors of Stoccaggi Gas Italia Stogit S.p.A. (since 2019), Olt Offshore Lng Toscana S.p.A. (since 2020), BTX Italian Retail and Brands S.p.A. (since 2023) and Metro 5 S.p.A. (since 2021). She has been a member of the Board of Directors of General Finance S.p.A. (since 2022) and Digital Value S.p.A. (since 2022), both listed on the Milan Stock Exchange. Ms. Mosconi has been member of the Board of Statutory Auditors of Prada Holding S.p.A. (since 2023), Bellatrix S.p.A. (since 2023), Ludo S.p.A. (since 2021), the Company's controlling shareholders, and Immobiliare Rivalsa S.p.A. (since 2023).

ARIENTI, Patrizia, aged 63, became a Fellow of the Institute of Chartered Accountants of Italy since 1988 and was appointed as an Authorized Auditor (Revisore Legale dei Conti) by a decree of the Ministry of Justice in 1995. Ms. Arienti became a partner of Deloitte & Touche network in 1995 where she was then appointed as a member of the board of directors of Deloitte & Touche S.p.A. in

APPENDIX I DETAILS OF DIRECTORS AND STATUTORY AUDITORS PROPOSED FOR ELECTION

2011 and Chairman of the Board of Directors of Deloitte & Touche S.p.A. in 2015 until her retirement in 2021. During her professional career, Ms. Arienti was the audit partner for multinational and listed groups, mainly in retail and fashion as well as media and manufacturing. She was also responsible for IPOs in both Italy and abroad. Ms. Arienti has been the Deloitte Italian and EMEA Fashion & Luxury Leader since 2013 and the Deloitte Italian Consumer Industry Leader since 2017. Ms. Arienti has been a permanent member of the Board of Statutory Auditors of various listed and unlisted companies including Hermès Italie S.p.A. (since 2017), Louisiane S.p.A. (since 2017) and Amplifon S.p.A. (2021). She has also been the chairman of the Board of Statutory Auditors of Yoox Net-A-Porter Group S.p.A. (since 2020) and Unikeris Ltd (since 2022). Ms. Arienti has been an independent director, the Chairwoman of the Control, Risk and Sustainability Committee and of the Related Parties Committee of Sogefi S.p.A. since April 2022.

BETTONI, Stefania, aged 55, was appointed as Alternate Statutory Auditor of the Company on May 26, 2015, and was re-elected on April 26, 2021. She has been a partner of “Spada Partners Associazione Professionale” since 2007. Ms. Bettoni was appointed as Chartered Accountant and Authorized Auditor (Revisore Ufficiale dei Conti) by a decree of the Ministry of Justice in 1999. During her professional career Ms. Bettoni focused on tax and accounting advisory. Ms. Bettoni has been member of the Board of Statutory Auditors of Programma 101 S.p.A. (since 2013), SI2 S.p.A. (since 2014), Immobiliare Automobile Club Milano (since 2015), Gruppo Editoriale Mauro Spagnol (since 2020), and Antares Vision S.p.A. (since 2021), which is listed on the Italian Stock Exchange.

PROSERPIO, Cristiano, aged 48, was previously appointed as Alternate Statutory Auditor of the Company between May 2012 and April 2021. Mr. Proserpio is a partner of “Spada Partners Associazione Professionale” since 2007 and he is member of the Register of Chartered Accountants and Accounting Experts of Milan - ODCEC (2003), member of the Certified External Auditors Register as Chartered Accountants and Authorized Auditor (2003), member of the Milan Court’s Register of Expert Consultants - civil section, specialization “company evaluations and extraordinary transactions”, and member of the Register of Experts in the Arranged Composition for the company Crisis Management (2022, Law No. 147 of 21 October 2021). During his professional career, Mr. Proserpio focused on company and finance advisory, merger and acquisition transactions, debt restructuring, business plans and firm evaluation. Mr. Proserpio has been a member of the Board of Statutory Auditors in several companies, including listed companies, among which are ViViBanca S.p.A., GE Capital Services S.r.l. (since 2013), Marzotto SIM S.p.A. (since 2014), Gruppo Formula S.p.A. (since 2010), Cellularline S.p.A. (Listed company MTA), Mapfre Warranty S.p.A. (since 2009) and many others. Mr. Proserpio has been member of the Board of Statutory Auditors of Prada Holding S.p.A., the Company’s controlling shareholder, since 2014.

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 Wednesday, April 24, 2024, at 10:00 a.m. CET time (4:00 p.m. Hong Kong time) (see Note 1). Pursuant to the Italian 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. 215 of December 30, 2023, as converted with amendments by Law No. 18 of February 23, 2024, as well as in accordance with Articles 13.2, 13.3 and 17.3 of the By-laws and 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:

1. To approve the Audited Separate Financial Statements of the Company, which show a net income of Euro 566,740,484, and the Audited Consolidated Financial Statements of the Group for the year ended December 31, 2023, 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, 2023, as follows: (i) Euro 350,558,888 to Shareholders as final dividend, equal to Euro 0.137 per share, and (ii) Euro 216,181,596 to retained earnings of the Company.
3. To approve that the new Board of Directors will consist of eleven Directors and will be appointed for a term of three financial years, expiring on the date of the shareholders’ general meeting called to approve the financial statements for the last year of the Board of Directors’ office.
4. To elect the following persons as members of the new Board of Directors of the Company, as follows:
 - (i) To elect Mr. Patrizio BERTELLI as an Executive Director of the Company;
 - (ii) To elect Mr. Paolo ZANNONI as an Executive Director of the Company;
 - (iii) To elect Mr. Andrea GUERRA as an Executive Director of the Company;
 - (iv) To elect Ms. Miuccia PRADA BIANCHI as an Executive Director of the Company;
 - (v) To elect Mr. Andrea BONINI as an Executive Director of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (vi) To elect Mr. Lorenzo BERTELLI as an Executive Director of the Company;
 - (vii) To elect Mr. Yoël ZAOUI as an Independent Non-Executive Director of the Company;
 - (viii) To elect Ms. Marina Sylvia CAPROTTI as an Independent Non-Executive Director of the Company;
 - (ix) To elect Ms. Pamela Yvonne CULPEPPER as an Independent Non-Executive Director of the Company;
 - (x) To elect Ms. Anna Maria RUGARLI as an Independent Non-Executive Director of the Company;
 - (xi) To elect Ms. Cristiana RUELLA as an Independent Non-Executive Director of the Company; and
5. To appoint Mr. Patrizio BERTELLI as Chairman of the Board of Directors.
6. To approve the aggregate base remuneration of the Board of Directors for its three-year term in the amount of Euro 800,000 gross per year.
7. To elect the following persons as standing members of the Board of Statutory Auditors or alternate statutory auditors (as the case may be), of the Company for a term of three financial years, expiring on the date of the shareholders' general meeting called to approve the financial statements for the last year of the Board of Statutory Auditors' office:
- (i) Mr. Roberto SPADA (Standing Statutory Auditor)
 - (ii) Ms. Maria Luisa MOSCONI (Standing Statutory Auditor)
 - (iii) Ms. Patrizia ARIENTI (Standing Statutory Auditor)
 - (iv) Ms. Stefania BETTONI (Alternate Statutory Auditor)
 - (v) Mr. Cristiano PROSERPIO (Alternate Statutory Auditor)

and, as prescribed by Article 25.6 of the By-laws, the standing statutory auditor candidate who receives the highest number of votes from the shareholders at the Shareholders' General Meeting will be automatically appointed as Chairman of the Board of Statutory Auditors. In the event that two or more standing statutory auditor candidates receive the same highest number of votes, such that the Chairman of the Board of Statutory Auditors cannot be automatically appointed, to elect the Chairman of the Board of Statutory Auditors by a separate resolution.

NOTICE OF ANNUAL GENERAL MEETING

8. To approve the aggregate remuneration for the Board of Statutory Auditors for its three-year term in the amount of Euro 130,000 gross per year.

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

Milan (Italy), March 27, 2024

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) 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.
- (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 10:00 a.m. CET time, or 4:00 p.m. Hong Kong time, on April 22, 2024, 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.

NOTICE OF ANNUAL GENERAL MEETING

(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 Friday, April 19, 2024. The shareholders' register of the Company (both sections) will be closed from Monday, April 22, 2024, to Wednesday, April 24, 2024, both days inclusive, during which period no shares transfer can be registered.

The Shareholders recorded on the Shareholders' register on Monday, April 22, 2024 (*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,

in any case no later than 4:30 p.m. (Hong Kong time), or 10:30 a.m. (CET time), on Tuesday, April 30, 2024. The shareholders' register of the Company (both sections) will be closed on Thursday, May 2, 2024, 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 Thursday, May 2, 2024, and the payment date will be Friday, May 17, 2024.

(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.