

PRADA S.P.A.

RULES FOR SHAREHOLDERS' MEETINGS OF PRADA S.P.A..

9 May 2011

CHAPTER I

PRELIMINARY PROVISIONS

Article 1

Scope of application

1. These rules shall govern the conduct of the ordinary and extraordinary Shareholders' Meeting (hereinafter "**Meeting**" or "**Meetings**") of PRADA S.p.A. ("**Prada**").
2. Any amendments to these Rules shall be approved by the ordinary Shareholders' Meeting of the company.

CHAPTER II

ESTABLISHMENT

Article 2

Intervention, participation, and attendance at meetings

1. Shareholders' Meetings may be attended by those who possess voting rights on their own behalf or by proxy, pursuant to legislation applicable to the company and to its Articles of Association.
2. Executives or employees of the company or group companies (hereinafter "**Group Companies**"), company representatives responsible for its statutory audit, and other persons whose participation is deemed beneficial by the Chairman of the Meeting (the "**Chairman**") in relation to the matters to be discussed or for the conduct of its proceedings, may participate in Shareholders' Meetings without any further for formalities.
3. The Chairman may permit financial analysts and accredited economic-financial journalists to attend the proceedings of the Meeting following their and unless the Meeting resolves otherwise.

Article 3

Verification of entitlement to participate at Meetings and access to meeting venue

1. Support staff directed by the Chairman shall scrutinise entitlements to participate at meetings. The verification of entitlements shall commence at the meeting venue at least two hours before the meeting is scheduled to commence, unless indicated otherwise in the notice of meeting.

2. Those who are entitled to participate and to vote at the Meeting must produce a personal identification document to the support staff. The support staff shall issue those present with a special document to be retained during the proceedings of the Meeting.
3. Participants who, for any reason, leave the venue where the Meeting is taking place are required to inform the support staff of their departure.
4. Where indicated in the notice of meeting, persons intending to participate at a Meeting in legal or voluntary representation of holders of voting rights may forward documentation attesting to such powers to the Corporate Affairs Department of Prada by the methods and under the terms set out in the notice of meeting.
5. Unless decided otherwise by the Chairman, the use of telephone, photographic, video or similar devices, or of recording equipment of any kind, is prohibited at the Meeting venue. Where the Chairman does permit the use of such devices, the Chairman shall establish the conditions and limits on their use.

Article 4

Constitution of the Meeting and commencement of business

1. At the time indicated in the notice of meeting, the person indicated in the Articles of Association shall assume the chair of the meeting.
2. The Chairman shall be assisted by a secretary, who may be a non-shareholder, appointed by the meeting on the Chairman's proposal. The Chairman may engage a notary to prepare the minutes, even when not required to do so by law. In such cases the Chairman may waive the presence of a secretary. The secretary and the notary may be assisted by persons of their own confidence.
3. The proceedings of the Meeting may be filmed or audio/video recorded, both for projection at Meeting or service venues and to provide support for the preparation of the minutes.
4. The Chairman may appoint one or more scrutineers, who may be non-shareholders, and establish an Executive Board.
5. The Chairman shall engage specially appointed support staff to maintain order, who shall be provided with specific means of identification.
6. The Chairman may be assisted by persons authorised to participate in the meeting, who shall be mandated to explain any procedural matters and agenda items and to respond to questions concerning specific matters.
7. The Chairman, including on the indication of the support staff, shall settle any dispute concerning entitlements to participate and vote.
8. Should the Chairman put matters of procedure or concerning questions governed by these Rules to a vote, the Meeting shall adopt resolutions by a majority of the capital represented.

9. The Chairman shall announce the number of persons entitled to vote who are present, also indicating the proportion of the share capital that they represent. Once satisfied that the Meeting is duly constituted, the Chairman shall declare the Meeting open.
10. Those who intend, for any reason, to leave the meeting before its conclusion, or in any case before one or more votes are held, shall inform the support staff of their intention to leave in order for the number of votes present to be recalculated.

CHAPTER III

DISCUSSION

Article 5

Agenda

1. The Chairman and, on his invitation, those who assist him pursuant to Article 4, paragraph 6 of these Rules, shall explain the items on the agenda and proposals submitted for the approval of the Meeting. When opening discussion the said agenda items and proposals and provided that the Meeting does not raise any objection, the Chairman, may proceed in different order to that indicated in the notice of meeting, and may order some or all of the items on the agenda to be discussed under one heading.
2. Unless the Chairman deems it appropriate or is presented with a specific request, approved by the Meeting, documentation deposited in advance of the Meeting or made available by those concerned pursuant to legislation applicable to the company and to the Articles of Association is not read out at the meeting.

Article 6

Comments and responses

1. The Chairman shall supervise the discussion by granting leave to speak to directors, auditors and those who request leave to speak pursuant to the terms of this Article.
2. Entitled persons may request leave to speak once only on matters opened for discussion, making their comments and requesting information. Persons entitled to exercise the right to vote may also make proposals. A request for leave to speak may be made from the moment the meeting is constituted until the moment that the Chairman declares discussion of the matter in question closed. In order to ensure orderly progress of the Meeting's deliberations, the Chairman shall have the authority to set a deadline for the submission of requests for leave to speak at the commencement or during discussion of individual topics.
3. The Chairman shall establish procedures for requesting and making comments and the order in which they take place.
4. Comments must be clear and concise, strictly relevant to the matters being discussed, and must conclude within the time limits deemed appropriate by the Chairman.

5. The Chairman and, on his invitation, those who assist him pursuant to Article 4, paragraph 6, of these Rules, shall respond at the conclusion of comments on the matters under discussion, i.e. after each comment, also taking account of any questions raised by entitled persons before the Meeting to which the company has not yet responded. One response may be given to several comments with the same content.
6. Those who have sought leave to speak shall have the right to a brief response.
7. The Chairman, taking account of the subject matter and of the importance of the individual matters under discussion as well as the number of persons seeking leave to speak and of any questions formulated by entitled persons before the meeting to which the Company has not yet responded, may establish in advance a time limit for comments and responses - normally not more than five minutes for comments and three minutes for responses - in order to ensure that the Meeting can conclude its business in a single convocation. The Chairman shall call on each speaker to conclude their contribution prior to the scheduled expiry of the set period for comments or responses.
8. Once all comments, responses and any replies have been made, the Chairman shall declare the discussion concluded.

Article 7

Suspension or adjournment of the Meeting

1. The proceedings of a meeting are normally completed at a single convocation. During the meeting the Chairman, where he deems it appropriate, may suspend business for one or more brief periods, stating the reason for the suspension.
2. Without prejudice to the provisions of Article 2374 of the Italian Civil Code, the Meeting, by resolution of a majority of the share capital represented, adopted on the proposal of the Chairman or of participants representing at least 2.5% of the share capital, may decide to adjourn the proceedings and establish the place, the date and time for its continuation within an appropriate period in view of the reasons for the adjournment, which shall not exceed thirty days.

Article 8

Powers of the Chairman

1. In order to ensure the orderly conduct of the proceedings and the exercise of the rights of all participants, the Chairman may terminate a participant's contribution if the participant does not have a right to speak or continues to speak beyond the time limit established in advance by the Chairman.
2. The Chairman has the right not to respond to questions on matters unrelated to items on the agenda and questions concerning:
 - information concerning third parties, where the disclosure of such information is not permitted

- extremely detailed information that is not of interest to the Meeting or that cannot have any influence on voting intentions.
- 3. The Chairman may curtail a participant's leave to speak, following an initial reprimand, if their comments are clearly unrelated to the matter being discussed.
- 4. The Chairman may curtail a participant's leave to speak in all cases of improper or offensive language or conduct, of threats, or of incitements to violence and disorder.
- 5. If one or more participants prevent others from entering the discussion or by their conduct cause a clear obstacle to the proper conduct of the Meeting, the Chairman may call the Meeting to order and call on participants to observe the rules. If such a call to order is not observed, the Chairman may order the previously cautioned person's removal from the Meeting for the entire duration of the discussion.

CHAPTER IV

VOTING

Article 9

Preliminary operations

1. Before voting commences, the Chairman shall re-admit persons excluded pursuant to Article 8, paragraph 4 of these Rules.
2. The Chairman may order votes to be held on an individual item following discussion of each item, or at the conclusion of discussion of all or some of the items on the agenda.

Article 10

Voting

1. The Chairman shall decide the order in which proposed resolutions on individual agenda items are put to a vote, giving precedence to any resolutions formulated by the Board of Directors.
2. The Chairman shall determine the method of casting, scrutiny and counting of votes, including by the use of technical devices for counting votes, and may set a deadline by which votes must be cast. Votes at the Meeting are cast by open ballot.
3. Votes cast by a method other than those indicated by the Chairman shall be null and void.
4. Shareholders who vote against or abstain must give their name to the support staff.
5. At the close of voting a count will be held, following which the Chairman, with the assistance of the secretary and the notary, shall announce the results of the ballot to the Meeting.

CHAPTER V

CLOSE OF BUSINESS

Article 11

Close of proceedings

1. On completion of deliberations on items on the agenda and the relevant voting, the Chairman shall declare the meeting closed.

CHAPTER VI

FINAL PROVISIONS

Article 12

Final provisions

1. In addition to the provisions of these Rules, the Chairman may adopt any provision deemed appropriate to guarantee the orderly conduct of the proceedings of the Meeting and the exercise of the rights of its participants.
2. The provisions of the Italian Civil Code, specific laws on this subject matter and the Articles of Association of Prada shall apply to any matter not provided for in these Rules.