
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

PRADA S.p.A.

Via A. Fogazzaro n. 28, Milan
Registry of Companies Milan, Italy: No. 10115350158
(Incorporated under the laws of Italy as a joint-stock company)
(Stock Code: 1913)

PROPOSALS FOR AUDITED FINANCIAL STATEMENTS FINAL DIVIDEND ELECTION OF DIRECTORS ELECTION OF STATUTORY AUDITORS DIRECTORS' AND STATUTORY AUDITORS' REMUNERATION AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of PRADA S.p.A. (the "Company") to be held in Hong Kong at the Four Seasons Hotel, Grand Ballroom (Level 2), 8 Finance Street, Central on Tuesday, May 22, 2012 at 4:00 p.m. Hong Kong time (10:00 a.m. CET time) is set out on pages 15 to 18 of this circular.

A form of proxy for use at the Annual General Meeting 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 or not you are able to attend the meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to 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 as soon as possible but in any event by no later than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

April 20, 2012

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held in Hong Kong at the Four Seasons Hotel, Grand Ballroom (Level 2), 8 Finance Street, Central on Tuesday, May 22, 2012 at 4:00 p.m. Hong Kong time (10:00 a.m. CET time) and any adjournment thereof, notice of which is set out on pages 15 to 18 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, the shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the meaning ascribed thereto in the Listing Rules
“Directors”	the directors 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”	April 16, 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice of the Annual General Meeting set out on pages 15 to 18 of this circular
“SFO”	the Securities and Futures Ordinance (Cap. 571) of Hong Kong
“Share(s)”	share(s) of Euro 0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed thereto in the Listing Rules

LETTER FROM THE BOARD

PRADA S.p.A.

Via A. Fogazzaro n. 28, Milan
Registry of Companies Milan, Italy: No. 10115350158
(Incorporated under the laws of Italy as a joint-stock company)
(Stock Code: 1913)

Executive Directors:

Ms. Miuccia PRADA BIANCHI (Chairperson)
Mr. Patrizio BERTELLI (Chief Executive Officer)
Mr. Carlo MAZZI (Deputy Chairman)
Mr. Donatello GALLI (Chief Financial Officer)

Non-executive Directors:

Mr. Marco SALOMONI
Mr. Gaetano MICCICHÈ

Independent Non-executive Directors:

Mr. Gian Franco Oliviero MATTEI
Mr. Giancarlo FORESTIERI
Mr. Sing Cheong LIU

Registered Office:

Via A. Fogazzaro n. 28,
Milan 20135
Italy

*Principal place of business
in Hong Kong:*

36/F, Gloucester Tower
The Landmark
11 Pedder Street
Central
Hong Kong

April 20, 2012

To the Shareholders

Dear Sirs or Madam,

**PROPOSALS FOR
AUDITED FINANCIAL STATEMENTS
FINAL DIVIDEND
ELECTION OF DIRECTORS
ELECTION OF STATUTORY AUDITORS
DIRECTORS' AND STATUTORY AUDITORS' REMUNERATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the Annual General Meeting and additional information regarding the resolutions to be proposed at the Annual General Meeting, including (i) the approval of the Audited Separate Financial Statements and the Audited Consolidated Financial Statements of the Company for the year ended January 31, 2012; (ii) the declaration and distribution of a final dividend and Italian withholding tax; (iii) the Directors proposed for re-election; (iv) the Directors' overall remuneration; (v) the statutory auditors proposed for election; and (vi) statutory auditors' overall remuneration.

LETTER FROM THE BOARD

AUDITED FINANCIAL STATEMENTS

Under applicable Italian laws, apart from the Audited Consolidated Financial Statements for the year ended January 31, 2012, the Shareholders of the Company must approve the Audited Separate Financial Statements for the year ended January 31, 2012 at its forthcoming Annual General Meeting.

FINAL DIVIDEND AND ITALIAN WITHHOLDING TAX

On March 29, 2012 the Board recommended the distribution of a final dividend of Euro/cents 5 per share for the year ended January 31, 2012 for a total amount of Euro 127,941,200, subject to approval by the Shareholders at the forthcoming Annual General Meeting of the Company. Subject to the Shareholders' approving the recommended final dividend, the dividend will be payable on or about Tuesday, July 3, 2012.

The dividend payments shall be made in Euro to the Shareholders recorded in the Company's shareholders' register held at the Company's registered office in Milan (Italy) and in Hong Kong dollars to the Shareholders recorded in the shareholders register held in Hong Kong. The relevant 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 Tuesday, May 22, 2012, being the day of approval of the dividend by the Shareholders.

In order to qualify for the payment of the proposed final dividend, all transfers accompanied by the relevant share certificate(s) must be lodged with 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 by no later than 4:30 p.m. on Monday, May 28, 2012. The shareholders' register of the Company will be closed from Tuesday, May 29, 2012 to Wednesday, May 30, 2012, both days inclusive, during which time no share transfer can be registered. The final dividend will be paid to Shareholders recorded on the Company's shareholder register on Wednesday, May 30, 2012.

The final dividend will be paid net of 20% Italian withholding tax. Further details on the Italian withholding tax are included in the Tax Booklet, which is available on the Company's website at www.pradagroup.com.

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

LETTER FROM THE BOARD

ELECTION OF THE BOARD OF DIRECTORS

In accordance with Article 19 of the By-laws, the Board of Directors must consist of no fewer than nine (9) and no more than eleven (11) members. The ordinary shareholders' meeting determines the number of Directors within these limits. The Directors are appointed by the ordinary shareholders' meeting for a period of up to three financial years. This term expires on the date of the ordinary shareholders' meeting called to approve the financial statements for the last year of their office. The Directors may be reappointed.

The mandate of all of the current Directors of the Company will expire at the Annual General Meeting.

Pursuant to Article 19.3 of the By-laws, the Company has received a notice from Prada Holding B.V., its substantial shareholder, proposing that the Board should consist of nine Directors and that eight of the current Directors should be re-elected as Directors of the Company at the Annual General Meeting for a period of three financial years. The Directors who have been proposed by Prada Holding B.V. and are offering themselves for re-election are:

1. Ms. Miuccia PRADA BIANCHI (Chairperson)
2. Mr. Patrizio BERTELLI
3. Mr. Carlo MAZZI
4. Mr. Donatello GALLI
5. Mr. Marco SALOMONI
6. Mr. Gian Franco Oliviero MATTEI
7. Mr. Giancarlo FORESTIERI
8. Mr. Sing Cheong LIU

Pursuant to Article 19.3 of the By-laws, the Company has received a notice from Intesa Sanpaolo S.p.A., holding 1% of the Company's share capital, proposing that Mr. Gaetano MICCICHÈ should be re-elected as a Director of the Company at the Annual General Meeting for a period of three financial years.

Their biographical details are set out in Appendix I to this Circular.

Pursuant to Code Provision E.1.1 of Appendix 14 of the Listing Rules, the re-election of Directors under resolution 3 of the Notice of the Annual General Meeting will be voted on individually by Shareholders.

LETTER FROM THE BOARD

ELECTION OF THE BOARD OF STATUTORY AUDITORS

Under Italian law, the Company is required to have a board of statutory auditors, appointed by the Shareholders for a period of three financial years, 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, in particular, 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 ordinary shareholders' meeting called to approve the financial statements for the last year of their office. The board of statutory auditors of the Company currently consists of three statutory auditors and two alternate statutory auditors.

The mandate of the current statutory auditors and their alternates will expire at the Annual General Meeting.

Pursuant to Article 25.3 of the By-laws, the Company has received a notice from Prada Holding B.V., its substantial shareholder, proposing that the following candidates should be re-elected/elected as statutory auditors or alternate statutory auditors (as the case may be) of the Company at the Annual General Meeting for a period of three financial years:

1. Mr. Roberto SPADA (Statutory Auditor)
2. Mr. David TERRACINA (Statutory Auditor)
3. Mr. Marco SERRA (Alternate Statutory Auditor)
4. Mr. Cristiano PROSERPIO (Alternate Statutory Auditor)

Pursuant to Article 25.3 of the By-laws, the Company has received a notice from Intesa Sanpaolo S.p.A., holding 1% of the Company's share capital, proposing that Mr. Antonino PARISI should be re-elected as a statutory auditor and chairman of the board of statutory auditors of the Company at the Annual General Meeting for a period of three financial years.

DIRECTORS' REMUNERATION

Under Article 11.1 and Article 24 of the By-laws, the Shareholders in an ordinary shareholders' meeting shall resolve on the aggregate amount of compensation for the Board of the Company for each financial year of its three-year term.

It is proposed that the Shareholders shall approve the overall amount of Euro 2,700,000 per year, as the aggregate amount of compensation for the Board, of which: Euro 360,000 shall be Directors' fees, Euro 2,180,000 shall be additional fees to be paid to Executive Directors and Euro 160,000 shall be additional fees for the members of the Board's

LETTER FROM THE BOARD

committees. The details of all emoluments (including fees, salaries, allowances, discretionary bonuses and contributions to pensions scheme) paid to the Directors for the year ended January 31, 2012 are set out in note 38 to the Consolidated Financial Statements of the Company.

STATUTORY AUDITORS' REMUNERATION

Under Article 11.1 of the By-laws, the ordinary shareholders' meeting shall resolve on the aggregate amount of compensation for the statutory auditors for each financial year of their three-year term.

It is proposed that the Shareholders shall approve the overall amount of Euro 130,000 per year, as the aggregate amount of compensation for the board of statutory auditors.

WAIVER FROM STRICT COMPLIANCE WITH RULE 13.88 OF THE LISTING RULES

As highlighted in the Company's prospectus dated June 13, 2011, the external auditors, under Italian law, are appointed every three years by the ordinary shareholders' meeting of the Company, on the basis of a proposal from the board of statutory auditors.

At the ordinary shareholders' meeting of the Company held on April 28, 2010, it was resolved that the external auditors be appointed for a term of three financial years. Accordingly, the external auditors' mandate will expire at the ordinary shareholders' meeting to be convened for the approval of the financial statements of the Company for the year ending January 31, 2013.

Since it is not possible for the Company as a matter of Italian law to comply with the first sentence of the Listing Rule 13.88 (relating to the appointment of an external auditor at each annual general meeting to hold office from the conclusion of that meeting until the next annual general meeting), the Company has sought and obtained from the Stock Exchange a waiver from strict compliance with Listing Rule 13.88. The waiver was granted on April 13, 2012.

NOTICE OF ANNUAL GENERAL MEETING

The Notice is set out on pages 15 to 18 of this circular.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. 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 or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it

LETTER FROM THE BOARD

in accordance with the instructions printed thereon by no later than 48 hours before the time fixed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not prevent you from attending (and voting) at the Annual General Meeting or any adjournment thereof should you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, a vote of Shareholders at an Annual General Meeting must be taken by poll. The Chairman of the Annual General Meeting will demand a poll on each of the questions submitted for determination at the Annual General Meeting. The results of the poll will be published on the websites the Stock Exchange at www.hkexnews.hk and the Company at www.pradagroup.com following the Annual General Meeting.

RECOMMENDATION

The Directors believe that the proposed resolutions for the approval of the audited financial statements of the Company, the declaration and distribution of final dividend, the re-election of the Directors (including the Chairperson of the Board), the election of statutory auditors (including the Chairperson of the board of statutory auditors), approval of the Board's aggregate remuneration and approval of the aggregate remuneration for the board of statutory auditors are in the interests of the Group and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all of the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
PRADA S.p.A.
Ms. Miuccia PRADA BIANCHI
Chairperson

APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR ELECTION

Pursuant to Article 19.3 of the By-laws, the Company has received a Notice from Prada Holding B.V., its substantial shareholder, proposing that the Board should consist of nine Directors and that the following Directors should be re-elected as Directors of the Company at the Annual General Meeting for a period of three financial years:

1. Ms. Miuccia PRADA BIANCHI (Chairperson)
2. Mr. Patrizio BERTELLI
3. Mr. Carlo MAZZI
4. Mr. Donatello GALLI
5. Mr. Marco SALOMONI
6. Mr. Gian Franco Oliviero MATTEI
7. Mr. Giancarlo FORESTIERI
8. Mr. Sing Cheong LIU

Pursuant to Article 19.3 of the By-laws, the Company has received a Notice from Intesa Sanpaolo S.p.A., holding 1% of the Company's share capital, proposing Mr. Gaetano MICCICHÈ for re-election as Director of the Company at the Annual General Meeting for a period of three financial years.

Biographical details of each Director standing for re-election are as follows:

PRADA BIANCHI, Miuccia, aged 63, is the Chairperson and an Executive Directors of the Company and was appointed to the Board on November 20, 2003. Ms. Prada Bianchi received an Honorary Doctorate from the Royal College of Art (London) in 2000. Ms. Prada Bianchi is a co-founder of the Group along with Mr. Bertelli. Ms. Prada Bianchi is the wife of Mr. Patrizio Bertelli, our Chief Executive Officer, an Executive Director and a substantial shareholder of the Company. Ms. Prada Bianchi is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years. Save as disclosed above, Ms. Prada Bianchi does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Ms. Prada Bianchi's appointment as Chairperson and Executive Director is for a term of three years, but will be subject to approval at the Annual General Meeting pursuant to the Company's By-laws. For the financial year ended January 31, 2012, she received a director's fee of Euro 1,000,000, and pension, healthcare and TFR contributions (end of service gratuities provided for by Italian law) of Euro 18,000. Pursuant to the consultancy agreement entered into between Ms. Prada Bianchi and the Company, for the financial year ended January 31, 2012, she received a remuneration and other benefits for an aggregate amount of Euro 8,700,000. The remuneration of Ms. Prada Bianchi is

APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR ELECTION

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 leadership as Chairperson and 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. Prada Bianchi was deemed to be interested in all the shares in Prada Holding B.V., 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 Annual Report of the Company for the year ended January 31, 2012 ("2011 Annual Report").

BERTELLI, Patrizio, aged 66, is the Chief Executive Officer and an Executive Director of the Company. Mr. Bertelli holds directorships in subsidiaries of the Company. He was appointed to the Board on November 20, 2003. Mr. Bertelli received an honorary degree in Business Economics from the University of Florence in October, 2000. Mr. Bertelli is a co-founder of the Group along with Ms. Prada Bianchi. Mr. Bertelli is the husband of Ms. Prada Bianchi, the Chairperson, an Executive Director and a substantial shareholder of the Company. Mr. Bertelli is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years. Save as disclosed above, Mr. Bertelli does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Bertelli's appointment as an Executive Director is for a term of three years, but will be subject to approval at the Annual General Meeting pursuant to the Company's By-laws. For the financial year ended January 31, 2012, he received a director's fee of Euro 1,000,000 and pension, healthcare and TFR contributions of Euro 18,000. Pursuant to the consultancy agreement entered into between Mr. Bertelli and the Company, for the financial year ended January 31, 2012, he received a remuneration and other benefits amounting to Euro 5,000,000 and a bonus and other incentives amounting to Euro 4,000,000. The remuneration of Mr. Bertelli is determined taking into account his strategic role, particularly in defining the collections development and industrialization process, developing the leather goods and shoes collection concept and selecting locations for the new stores and the importance of his management and leadership as Chief Executive Officer and 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, Mr. Bertelli was deemed to be interested in all the shares in Prada Holding B.V., 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 2011 Annual Report.

APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR ELECTION

MAZZI, Carlo, aged 65, was appointed as the Deputy Chairman of the Company on November 9, 2004. Mr. Mazzi holds directorships in subsidiaries of the Company. Mr. Mazzi obtained a degree “cum laude” (with praise) in Mechanical Engineering from the Bologna University of Italy in 1971 and obtained a Master’s degree in Business Administration from Bocconi University of Milan in 1976. Mr. Mazzi worked as a Manager of the Large Corporate department of IMI and San Paolo IMI Bank from 1994 to 2000. He was a board member of IBI International Business Advisors Investment N.V. - Amsterdam; Vice Chairman and Executive Committee Member of IBI Bank AG - Zurich; Board Member of IBI Corporate Finance B.V. - Amsterdam; Managing Director of IBI S.p.A. - Milan (financial intermediation ex art. 106 TUB) from 2000 to 2004. He is currently a board member of SECVA S.r.l. - Arezzo (a service company). He was previously a board member of ABN AMRO S.p.A. - Milan (focused on merchant banking), SAGO S.p.A. - Florence (an IT research company responsible for the management of health facilities), IMILEASE S.p.A. - Rome (a leasing company), Banca di Intermediazione Mobiliare IMI S.p.A. - Milan (now Banca IMI S.p.A.) (focused on investment banking), Tecnofarmaci S.p.A. - Pomezia (a research company in the pharmaceuticals industry), SIM S.p.A. - Rome (focused on project management) and Paros International Insurance Brokers S.r.l. - Milan (in the insurance brokerage sector). Mr. Mazzi is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years. Mr. Mazzi is the husband of Ms. Patrizia Albano, Head of Group Corporate Affairs and Joint Company Secretary of the Company. Save as disclosed above, Mr. Mazzi does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Mazzi’s appointment as an Executive Director is for a term of three years, but will be subject to approval at the Annual General Meeting pursuant to the Company’s By-laws. For the financial year ended January 31, 2012, he received a director’s fee of Euro 250,000, benefits in kind of Euro 83,000 and pension, healthcare and TFR contributions of Euro 3,000. The remuneration of Mr. Mazzi is determined on the basis of his relevant working experience and expertise, responsibility and workload that have contributed to building the Group’s financial performance.

As at the Latest Practicable Date, Mr. Mazzi did not have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

GALLI, Donatello, aged 50, is the Group’s Administration and Finance Director and was appointed to the Board on January 21, 2005. Mr. Galli holds directorships in subsidiaries of the Company. Mr. Galli received a degree “cum laude” (with praise) in Economics and Banking from the University of Siena in Italy in July, 1986. He started his career as business controller at Faricerca S.p.A. (now the Angelini Group) (pharmaceutical laboratories and Lines consumer products business), from 1987 to 1990. Mr. Galli was a financial analyst at Istituto Mobiliare Italiano S.p.A. from 1990 to 1999 and then Head of the Large Corporate Division central assessment office of San Paolo IMI S.p.A. until 2000. He was also the Administration and Finance Director of IBI S.p.A. (now Alerion Clean Power S.p.A., a renewable energy company) from 2000 to 2004 and later joined Enertad S.p.A. (now ERG Renewable S.p.A., a renewable energies company) - both are listed companies on the

APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR ELECTION

Italian Stock Exchange. Mr. Galli is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years. He does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Galli's appointment as an Executive Director is for a term of three years, but will be subject to approval at the Annual General Meeting pursuant to the Company's By-laws. For the financial year ended January 31, 2012, he waived his remuneration of Euro 40,000 as Director. Pursuant to Mr. Galli's employment agreement for the financial year ended January 31, 2012, he received remuneration and other benefits of Euro 281,000, bonus and other incentives of Euro 569,000, benefits in kind of Euro 37,000 and pension, healthcare and TFR contributions of Euro 259,000. The remuneration of Mr. Galli is determined on the basis of his relevant working experience and expertise, responsibility and workload.

As at the Latest Practicable Date, Mr. Galli did not have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

SALOMONI, Marco, aged 57, is a non-executive Director of the Company. He joined our Group in January 1997 and was first appointed as Director on May 15, 1997. Mr. Salomoni obtained a degree in economics at the Bocconi University (Milan) in 1980. He served on the board of directors of Gianni Versace S.p.A. from June 2005 to May 2011 and of GIVI Holding S.p.A. (holding company of the Gianni Versace S.p.A.) from April 2008 until present. Mr. Salomoni is currently a director of Aeffe S.p.A., a company listed on the Italian Stock Exchange. Mr. Salomoni also served on the board of directors of Il Sole 24 Ore S.p.A., the listed operator of an Italian business newspaper, from October 2007 to December 2009. Mr. Salomoni became a *dottore commercialista* (certified public accountant) in 1984 and was admitted as a member of *Albo dei Dottori Commercialisti di Milano* (Register of chartered accountants in Milan) in 1984. He became a Public Chartered Accountant (member of the *Registro dei Revisori Contabili*) at the Italian Ministry of Justice in 1992. Mr. Salomoni is currently a member of the Remuneration Committee and Nomination Committee. Save as disclosed above, Mr. Salomoni is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years. He does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Salomoni's appointment as a non-executive Director is for a term of three years, but will be subject to approval at the Annual General Meeting pursuant to the Company's By-laws. For the financial year ended January 31, 2012, he received remuneration and other benefits of Euro 400,000 and pension, healthcare and TFR contributions of Euro 16,000. The remuneration of Mr. Salomoni is determined taking into account his field of expertise and role as advisor in the area of his specialty that is relevant to the Group's business activities and strategic development.

As at the Latest Practicable Date, Mr. Salomoni did not have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR ELECTION

MICCICHÈ, Gaetano, aged 61, is a non-executive Director of the Company, and was appointed on May 9, 2011. Mr. Miccichè obtained a degree in Law from Università degli Studi di Palermo (Italy) in 1984 and a master's degree in Business Administration from SDA Bocconi University (Italy) in 1985. Mr. Miccichè began his career in Cassa Centrale di Risparmio delle Province Siciliane in 1971 and became Head of Corporate Clients. In 1989 he joined Rodriguez S.p.A., the luxury yachting group, as Chief Financial Officer. Mr. Miccichè also worked as General Manager of Gerolimich-Unione Manifatture (holding company with business in various industries), as General Manager of Santa Valeria S.p.A. (chemical company) and as Managing Director and General Manager of Olcese S.p.A. (yarn and thread mill company), all of which were listed on the Italian Stock Exchange. Since June 2002, he has been with the Intesa Sanpaolo Group (formerly Banca Intesa) and currently serves as the General Manager and Head of Corporate and Investment Banking Division and Chief Executive Officer of Banca IMI. Mr. Miccichè is also a board member of Telecom Italia S.p.A., a major Italian telecom group whose shares are listed on the Italian Stock Exchange, a board member of ABI Associazione Bancaria Italiana, Alitalia - CAI S.p.A. and a member of the Supervisory Board of Fondazione Ricerca e Imprenditorialità (Foundation of Research and Entrepreneurship). Save as disclosed herein, Mr. Miccichè is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years. He does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Miccichè's appointment as a non-executive Director is for a term of three years, but will be subject to approval at the Annual General Meeting pursuant to the Company's By-laws. For the financial year ended January 31, 2012, he received a director's fee of Euro 29,000 on a *pro-rata basis* (he was appointed on May 9, 2011). The remuneration of Mr. Miccichè is determined taking into account his field of expertise and role as advisor in the area of his specialty that is relevant to the Group's business activities and strategic development.

As at the Latest Practicable Date, Mr. Miccichè did not have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

MATTEI, Gian Franco Oliviero, aged 66, was appointed as an independent non-executive Director of the Company on May 28, 2009. Mr. Mattei obtained a Degree in Economics from the University La Sapienza of Rome in 1970 and became a Public Chartered Accountant (member of the Registro dei Revisori Contabili) with the Italian Ministry of Justice in 1995. He has worked as Managing Director (Investment Banking) in Credit Suisse, Managing Director (Global Banking & Markets) in The Royal Bank of Scotland, Head of Investment Banking at Sanpaolo IMI and Chairman of Banca IMI and was previously Head of the Finance Department at the Istituto Mobiliare Italiano IMI. Mr. Mattei has also been a Board Member of Borsa Italiana. Mr. Mattei is currently the Chairman of the Audit Committee, the Remuneration Committee and the Nomination Committee. He is currently Chairman of Accretion Corporate Consulting S.p.A., Chairman & CEO of Holding Gruppo Marchi — HGM S.p.A, Chairman of Officine CST - Consulting

APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR ELECTION

Services & Technology - S.p.A., and Chairman and CEO of Quorum Sgr S.p.A. Mr. Mattei is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years. He does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Mattei's appointment as an independent non-executive Director is for a term of three years, but will be subject to approval at the Annual General Meeting pursuant to the Company's By-laws. For the financial year ended January 31, 2012, he received a director's fee of Euro 133,000, bonus and other incentives of Euro 200,000 and pension, healthcare and TFR contributions of Euro 9,000. The remuneration of Mr. Mattei is determined taking into account his field of expertise and role as advisor in the area of his specialty that is relevant to the Group's business activities and strategic development and his appointment as Chairman of the Board's committees.

As at the Latest Practicable Date, Mr. Mattei did not have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

FORESTIERI, Giancarlo, aged 65, was appointed as an independent non-executive Director of the Company on May 31, 2007. Mr. Forestieri obtained a degree in Economics and Banking from the University of Siena in 1970 and obtained a Specialization in Corporate Finance from the Scuola Mattei - ENI in 1971. From 1988 to the present, Mr. Forestieri has been a Full Professor of Financial Markets and Institutions at the Bocconi University in Milan. Mr. Forestieri's professional experience includes serving as a member of the boards of directors of INA and Assitalia (from 1993 to 1994), Mediofactoring (from 1997 to 1999), Cassa di Risparmio di Parma e Piacenza (from 1996 to 1999 and then from 2003 to 2007 as the chairman of the board), Banca Intesa (from 1999 to 2006) and as a member of its executive committee (from 2000 to 2006), Alleanza Assicurazioni (from 2001 to 2007), Centrosim (from 1998 to 2003 where he was the chairman of the board) and Crédit Agricole Vita (from 2007 to present as the chairman of the board). Mr. Forestieri is a member of the Italian Scientific Societies in the Fields of Finance and Management. Mr. Forestieri is a member of the Audit Committee, the Remuneration Committee and Nomination Committee. Mr. Forestieri is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years. He does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Forestieri's appointment as an independent non-executive Director is for a term of three years, but will be subject to approval at the Annual General Meeting pursuant to the Company's By-laws. For the financial year ended January 31, 2012, he received a director's fee of Euro 60,000 and pension, healthcare and TFR contributions of Euro 7,000. The remuneration of Mr. Forestieri is determined taking into account his field of expertise and role as advisor in the area of his specialty that is relevant to the Group's business activities and strategic development.

As at the Latest Practicable Date, Mr. Forestieri did not have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR ELECTION

LIU, Sing Cheong, JP, aged 56, was appointed as an independent non-executive Director of the Company on May 9, 2011. He has been the Chairman of My Top Home (China) Holdings Limited (a Guangzhou-based property agency and consultancy) since 2005, the Vice Chairman of Guangzhou Pearl River - Hang Cheong Real Estate Consultants Limited (from 1993 to 2008), Chairman of Evergreen Real Estate Consultants Limited since 2001, Director of HKS Education Fund Limited (“HKSEF”) since 2005 (HKSEF is a charitable institution which holds certain percentage of shares in Hongkong Sales (International) Limited (“HKSI”), an investment holding and knitwear manufacturing company), and Non-executive Director of HKSI since 2005 (and has been re-titled Vice Chairman of HKSI since April 1, 2012), all of which are private companies. He has been an independent non-executive director of Swire Properties Limited since 2010 (Swire Properties Limited was listed on the Stock Exchange of Hong Kong on January 18, 2012). He has been a director of Hong Kong Science and Technology Parks Corporation since 2009. He is also a Member of the Council of The Hong Kong University of Science and Technology, Development Committee of the West Kowloon Cultural District Authority, and the Security and Guarding Services Industry Authority. Mr. Liu has been a Part-time Member of the Central Policy Unit of the Government of the Hong Kong Special Administrative Region since 1 January 2011. Mr. Liu graduated from The Hong Kong Polytechnic in 1979 with an Advanced Higher Diploma in Surveying and from The Hong Kong University of Science and Technology in 1994 with a Master of Business Administration degree. He has been a fellow of the Royal Institution of Chartered Surveyors since 1994 and the Hong Kong Institute of Surveyors since 1993. Mr. Liu is currently a member of the Audit Committee. Save as disclosed above, Mr. Liu is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years. He does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Liu’s appointment as an independent non-executive Director is for a term of three years, but will be subject to approval at annual general meeting pursuant to the Company’s By-laws. For the financial year ended January 31, 2012, he received a director’s fee of Euro 37,000 on a *pro-rata basis* (his appointment date is May 9, 2012). The remuneration of Mr. Liu is determined taking into account his field of expertise and role as advisor in the area of his specialty that is relevant to the Group’s business activities and strategic development.

As at the Latest Practicable Date, Mr. Liu did not have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there is no other matter in respect of any of the Directors that needs to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF THE ANNUAL GENERAL MEETING

PRADA S.p.A.

Via A. Fogazzaro n. 28, Milan
Registry of Companies Milan, Italy: No. 10115350158
(Incorporated under the laws of Italy as a joint-stock company)
(Stock Code: 1913)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of PRADA S.p.A. (the "Company") will be held in Hong Kong at the Four Seasons Hotel, Grand Ballroom (Level 2), 8 Finance Street, Central on Tuesday, May 22, 2012 at 4:00 p.m. Hong Kong time (10:00 a.m. CET time) 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, which show a net income of Euro 238,998,883, and the Audited Consolidated Financial Statements of the Company for the year ended January 31, 2012 and to receive the Reports of the Directors, the Statutory Auditors and the External Auditor; related and ensuing resolutions.
2. To approve the allocation of the net income for the year ended January 31, 2012 as follows: (i) Euro 11,949,944 to the legal reserve of the Company; (ii) Euro 127,941,200 to Shareholders as final dividend; (iii) Euro 99,107,739 to retained earnings. To declare and distribute before July 31, 2012 a final dividend of Euro/cents 5 per share; related and ensuing resolutions.
3. To approve that the Board will consist of nine Directors and will be appointed for a term of three financial years, ending on the date of the shareholders' meeting called to approve the financial statements for the last year of the Board office, and to re-elect the following persons as Directors of the Company:
 - (a) Ms. Miuccia PRADA BIANCHI;
 - (b) Mr. Patrizio BERTELLI;
 - (c) Mr. Carlo MAZZI;
 - (d) Mr. Donatello GALLI;
 - (e) Mr. Marco SALOMONI;
 - (f) Mr. Gaetano MICCICHÈ;
 - (g) Mr. Gian Franco Oliviero MATTEI;

NOTICE OF THE ANNUAL GENERAL MEETING

(h) Mr. Giancarlo FORESTIERI;

(i) Mr. Sing Cheong LIU; and

to elect Ms. Miuccia PRADA BIANCHI as Chairperson of the Board.

4. To approve the aggregate compensation of the Directors for each financial year of their three years term in the overall amount of Euro 2,700,000 per year, of which: Euro 360,000 will be Directors' fees, Euro 2,180,000 will be additional fees to be paid to Executive Directors and Euro 160,000 will be fees for members of the Board's committees.
5. To elect the following persons as members of the board of statutory auditors of the Company for a term of three financial years, ending on the date of the shareholders' meeting called to approve the financial statements for the last year of the board of statutory auditors' office:

(a) Mr. Antonino PARISI;

(b) Mr. Roberto SPADA;

(c) Mr. David TERRACINA;

to elect the following persons as alternate statutory auditors of the Company for a term of three financial years, ending on the date of the shareholders' meeting called to approve the financial statements for the last year of the board of statutory auditors' office:

(a) Mr. Marco SERRA;

(b) Mr. Cristiano PROSERPIO,

to elect Mr. Antonino PARISI as Chairperson of the board of statutory auditors.

6. To approve the aggregate compensation for the board of statutory auditors for each financial year of their three years term in the overall amount of Euro 130,000 per year.

By Order of the Board
PRADA S.p.A.
Ms. Miuccia PRADA BIANCHI
Chairperson

Milan (Italy), April 20, 2012

NOTICE OF THE ANNUAL GENERAL MEETING

Registered office:

Via A. Fogazzaro n. 28
Milan 20135
Italy

*Principal place of business
in Hong Kong:*

36/F, Gloucester Tower
The Landmark
11 Pedder Street
Central
Hong Kong

Notes:

- (1) A Shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a Shareholder of the Company.
- (2) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or 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 present whose name stands first on the register of Shareholders in respect of such share shall alone be entitled to vote in respect thereof.
- (3) 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), shall 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 by no later than 48 hours before the time fixed for the holding of the Annual General Meeting. 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 form of proxy shall not preclude Shareholders of the Company from attending and voting in person at the above meeting (or any adjournment thereof) if they so wish.
- (4) Verification of the entitlement to attend and vote at the Annual General Meeting will be carried out at the place where such meeting will be held and will start two hours before the time fixed by this notice.
- (5) The transfer books and register of Shareholders of the Company will be closed during the following periods:
 - (i) Annual General Meeting

In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with 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 by no later than 4:30 p.m. (HK time) on Thursday, May 17, 2012. The shareholders' register of the Company will be closed from Friday, May 18,

NOTICE OF THE ANNUAL GENERAL MEETING

2012 to Tuesday, May 22, 2012, both days inclusive, during which period no transfer of shares can be registered. The shareholders registered in the Company's shareholders' register on Tuesday, May 22, 2012 will be allowed to attend and vote at the above meeting.

(ii) Proposed Final Dividend

In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with 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 by no later than 4:30 p.m. (HK time) on Monday, May 28, 2012. The shareholders' register of the Company will be closed from Tuesday, May 29, 2012 to Wednesday, May 30, 2012, both days inclusive, during which period no transfer of shares can be registered. The final dividend will be paid to the shareholders whose names appear in the shareholders' register on Wednesday, May 30, 2012 and the payment date will be on or about Tuesday, July 3, 2012.

- (6) The Chairman of the meeting will demand a poll on each of the questions submitted for determination at the Annual General Meeting.