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PRADA S.p.A.

Registered office at Milan (Italy), Via A. Fogazzaro n. 28
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)

POLL RESULTS OF SHAREHOLDERS' GENERAL MEETING HELD ON MAY 27, 2021, ADOPTION OF NEW BY-LAWS, CHANGE OF DIRECTORS AND AUTHORIZED REPRESENTATIVE, ELECTION OF THE BOARD OF DIRECTORS AND DISTRIBUTION OF FINAL DIVIDEND

PRADA S.p.A. (the “**Company**”) is pleased to announce the poll results in respect of the resolutions proposed at the shareholders’ general meeting held on Thursday, May 27, 2021 (the “**AGM**”). All resolutions were duly passed.

At the AGM:

- 1) a new By-laws of the Company was approved and adopted;
- 2) the mandate of the Chairman of the Board of Directors, Mr. Carlo MAZZI expired;
- 3) after serving on the Board for more than nine years, the mandates of Mr. Gian Franco Oliviero MATTEI, Mr. Giancarlo FORESTIERI and Mr. Sing Cheong LIU expired;
- 4) the Board of Directors of the Company (the “**Board**”) has been appointed for a term of three financial years;
- 5) Mr. Lorenzo BERTELLI, Mr. Paolo ZANNONI, Mr. Yoël ZAOUÏ and Ms. Marina Sylvia CAPROTTI were elected as a Director or an Independent Non-Executive Director (as the case may be) of the Company for the first time;
- 6) Mr. Paolo ZANNONI was elected as Chairman of the Board of Directors.

Mr. Patrizio BERTELLI was appointed as an Authorized Representative of the Company in place of Mr. Carlo MAZZI and Ms. TONG Pui Ting, Wendy was appointed as Alternate Authorized Representative in place of Mr. LIU Sing Cheong.

The final dividend of the Company will be paid on Wednesday, June 30, 2021.

I. VOTING RESULTS AT THE SHAREHOLDERS' GENERAL MEETING HELD ON MAY 27, 2021

At the AGM of the Company held on Thursday, May 27, 2021 at 12:00 noon CET time - 6:00 p.m. Hong Kong time, a poll was demanded by the Chairman for voting on each of the proposed resolutions as set out in the notice of the AGM dated April 26, 2021.

The Company is pleased to announce that as the required majority of votes was obtained, each of the following resolutions was duly passed as an extraordinary resolution or ordinary resolution, as the case may be, at the AGM and the voting details are as follows:

		Number of Votes (Approximate percentage to two decimal places)		
		For (note 8)	Against (note 8)	Abstain (note 8)
Part 1 - Extraordinary Resolution				
1.	To approve that the new By-laws produced to the Shareholders' General Meeting, a copy of which has been signed by the Chairman of the Shareholders' General Meeting for the purpose of identification be and are hereby approved and adopted as the By-laws of the Company in substitution for, and to the exclusion of, the current By-laws of the Company with immediate effect after the close of the Shareholders' General Meeting.	2,165,398,931 (84.62%)	197,909,732 (7.73%)	0 (0.00%)

		Number of Votes (Approximate percentage to two decimal places)		
		For	Against	Abstain
Part 2 – Ordinary Resolutions				
2.	To approve the Audited Separate Financial Statements, which show a net loss of Euro 16,175,880.17 and the Audited Consolidated Financial Statements of the Company for the year ended December 31, 2020 together with the Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditor.	2,362,172,030 (99.95%)	1,136,633 (0.05%)	0 (0.00%)
3.	To approve the allocation of the net losses of the Company, for the year ended December 31, 2020 amounting to Euro 16,175,880.17 to the retained earnings of the Company.	2,363,101,421 (99.99%)	207,242 (0.01%)	0 (0.00%)
4.	To approve that the Board of Directors will consist of nine 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.	2,363,101,421 (99.99%)	0 (0.00%)	207,242 (0.01%)
5.	To elect Ms. Miuccia PRADA BIANCHI as a Director of the Company.	2,292,413,050 (97.00%)	70,895,613 (3.00%)	0 (0.00%)
6.	To elect Mr. Patrizio BERTELLI as a Director of the Company.	2,362,027,898 (99.95%)	1,280,765 (0.05%)	0 (0.00%)
7.	To elect Ms. Alessandra COZZANI as a Director of the Company.	2,362,214,853 (99.95%)	1,093,810 (0.05%)	0 (0.00%)
8.	To elect Mr. Lorenzo BERTELLI as a Director of the Company.	2,361,764,853 (99.93%)	1,543,810 (0.07%)	0 (0.00%)
9.	To elect Mr. Paolo ZANNONI as a Director of the Company.	2,357,949,953 (99.77%)	5,358,710 (0.23%)	0 (0.00%)
10.	To elect Mr. Stefano SIMONTACCHI as a Director of the Company.	2,356,323,958 (99.70%)	6,984,705 (0.30%)	0 (0.00%)

		Number of Votes (Approximate percentage to two decimal places)		
		For	Against	Abstain
Part 2 - Ordinary Resolutions				
11.	To elect Mr. Maurizio CEREDA as an Independent Non-Executive Director of the Company.	2,362,661,254 (99.97%)	647,409 (0.03%)	0 (0.00%)
12.	To elect Mr. Yoël ZAOUÏ as an Independent Non-Executive Director of the Company.	2,362,661,254 (99.97%)	647,409 (0.03%)	0 (0.00%)
13.	To elect Ms. Marina Sylvia CAPROTTI as an Independent Non-Executive Director of the Company.	2,362,661,254 (99.97%)	647,409 (0.03%)	0 (0.00%)
14.	To elect Mr. Paolo ZANNONI as Chairman of the Board of Directors.	2,357,312,998 (99.74%)	5,808,710 (0.25%)	186,955 (0.01%)
15.	To approve the aggregate basic remuneration of the Board of Directors for its three-year term in the amount of Euro 450,000 per year.	2,363,308,663 (100.00%)	0 (0.00%)	0 (0.00%)
16.	To elect Mr. Antonino PARISI as effective member of the Board of Statutory Auditors 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. (Note 9)	2,349,493,052 (99.42%)	13,815,611 (0.58%)	0 (0.00%)
17.	To elect Mr. Roberto SPADA as effective member of the Board of Statutory Auditors 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.	1,837,728,252 (77.77%)	13,815,611 (0.58%)	511,764,800 (21.65%)

		Number of Votes (Approximate percentage to two decimal places)		
		For	Against	Abstain
Part 2 – Ordinary Resolutions				
18.	To elect Mr. David TERRACINA as effective member of the Board of Statutory Auditors 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.	1,837,728,252 (77.77%)	13,815,611 (0.58%)	511,764,800 (21.65%)
19.	To elect Ms. Stefania BETTONI as alternate statutory auditor 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.	2,363,308,663 (100%)	0 (0.00%)	0 (0.00%)
20.	To elect Ms. Fioranna NEGRI as alternate statutory auditor 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.	2,363,308,663 (100%)	0 (0.00%)	0 (0.00%)
21.	To approve the aggregate remuneration of the Board of Statutory Auditors for its three-year term in the amount of Euro 130,000 per year.	2,363,308,663 (100%)	0 (0.00%)	0 (0.00%)
22.	To approve the distribution of Euro 89,558,840 to the shareholders, in the form of a final dividend of Euro 0.035 per share to be paid on Wednesday, June 30, 2021. The total amount to be distributed comprises: (i) Euro 51,176,480 which represent the utilization of the extraordinary reserve and (ii) Euro 38,382,360 which represent a utilization of retained earnings of the Company.	2,362,065,696 (99.95%)	1,242,967 (0.05%)	0 (0.00%)

Notes:

- (1) The total number of shares entitling the holder to attend and vote on all the resolutions at the AGM is 2,558,824,000 shares.
- (2) The shareholders, as represented by the Company's exclusive proxyholder, Slaughter and May, holding an aggregate of 2,363,308,663 shares, representing 92.36 % of the total shares of the Company were represented at the commencement of the AGM.
- (3) There were no restrictions on the Company's shareholders to cast votes on any of the resolutions proposed at the AGM.
- (4) There was no share of the Company entitling the holder to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").
- (5) No parties indicated to the Company to state their intention in the Company's circular containing the notice of the AGM dated April 26, 2021 to vote against or abstain from voting on any of the resolutions at the AGM.
- (6) No shareholder of the Company was required to abstain from voting at the AGM under the Listing Rules.
- (7) Computershare Hong Kong Investor Services Limited, the Company's share registrar in Hong Kong, acted as the scrutineer for the vote taking at the AGM.
- (8) As required by the applicable Italian laws and the Company's By-laws, in respect of the extraordinary resolution numbered 1 to calculate the percentage of the votes casted in favor, against or abstained the entire issued share capital of the Company was used as denominator.
- (9) Mr. Antonino PARISI received the highest number of votes in favour as statutory auditor from the shareholders at the AGM. According to Article 25.6 of the Company's By-laws, Mr. Antonino PARISI was automatically appointed as Chairman of the Board of Statutory Auditors of the Company for a period of three financial years. Hence, the possible alternative resolutions 23 to 26 were not applicable.

II. ADOPTION OF NEW BY-LAWS

A new By-Laws of the Company has been approved at the AGM and adopted with immediate effect.

III. CHANGE OF DIRECTORS

After serving on the Board of the Company for almost 17 years, the mandate of the Chairman, Mr. Carlo MAZZI (the "**Past Chairman**") expired at the AGM.

After serving on the Board for more than nine years, also the mandates of Mr. Gian Franco Oliviero MATTEI, Mr. Giancarlo FORESTIERI and Mr. Sing Cheong LIU expired at the AGM.

Mr. Gian Franco Oliviero MATTEI, Mr. Giancarlo FORESTIERI and Mr. Sing Cheong LIU have confirmed that they have no disagreement with the Board of the Company and that they are not aware of any matter relating to the expiration of the terms of their mandate that need to be brought to the attention of the shareholders of the Company.

Mr. Mattei, Mr. Forestieri and Mr. Liu have been serving on the Board of the Company for 12 years, 14 years and 10 years respectively during which they provided important contribution to the Group. The Company would like to express its gratitude and to offer its best wishes to each of them.

For the purpose of Rule 3.05 of the Listing Rules, Mr. Patrizio BERTELLI, Director of the Company, has been appointed as an Authorized Representative of the Company in place of Mr. Carlo MAZZI. Mr. Sing Cheong LIU also ceased to act as Alternate Authorized Representative. Ms. TONG Pui Ting, Wendy, Asia Corporate Affairs Counsel, has been appointed as Alternate Authorized Representative in place of Mr. LIU Sing Cheong.

As a consequence, the current Authorized Representative of the Company are: Mr. Patrizio BERTELLI, Director of the Company and Ms. YUEN Ying Kwai, Joint Company Secretary of the Company while Ms. TONG Pui Ting, Wendy, Asia Corporate Affairs Counsel, is the alternate to Mr. Patrizio Bertelli.

IV. ELECTION OF THE BOARD OF DIRECTORS

The Company is pleased to announce that the newly appointed Board of Directors of the Company consists of nine individuals, being six Directors (namely, Ms. Miuccia PRADA BIANCHI, Mr. Patrizio BERTELLI, Ms. Alessandra COZZANI, Mr. Lorenzo BERTELLI, Mr. Paolo ZANNONI and Mr. Stefano SIMONTACCHI) and three Independent Non-Executive Directors (namely, Mr. Maurizio CEREDA, Mr. Yoël ZAOUÏ and Ms. Marina Sylvia CAPROTTI), all elected for a term of three financial years, expiring on the date of the shareholders' general meeting called to approve the financial statements for the year ending December 31, 2023.

Mr. Paolo ZANNONI was elected as Chairman of the Board of Directors for the above mentioned term.

According to the applicable provisions of Italian law and the Company's by-laws, the executive roles of the Directors will be conferred by the Board of Directors in a meeting to be held in due course. At the same meeting the membership of each of the three committees of the Board namely, the Audit Committee, the Remuneration Committee and the Nomination Committee, will also be determined. An announcement will be published by the Company to keep shareholders duly and timely informed accordingly.

Mr. Lorenzo BERTELLI, Mr. Paolo ZANNONI, Mr. Yoël ZAOUÏ and Ms. Marina Sylvia CAPROTTI have been elected as Directors of the Company for the first time (the “**New Directors**”). The Company would like to welcome the New Directors in joining the Board.

The biographical details of the New Directors, as already disclosed in the circular to the AGM dated April 26, 2021, are set out below:

Lorenzo BERTELLI, aged 33, has been Group Marketing Director since 2019 and Head of Corporate Social Responsibility since 2020. Mr. Lorenzo Bertelli is primarily responsible for the Group’s communication strategy and for the development, innovation and sales analysis of the retail channel, for all the Group’s brands. Mr. Lorenzo Bertelli obtained a degree in Philosophy at San Raffaele University in Milan in 2008. He joined the Group in 2017 to oversee the development of the food and beverage activities carried out by the Group through the Pasticceria Marchesi brand. He was appointed as Head of Marketing and Communication in 2018 and he has been Director of Prada Holding S.p.A. since 2015.

Mr. Lorenzo Bertelli is the son of Ms. Miuccia Prada Bianchi and Mr. Patrizio Bertelli, the Chief Executive Officers and substantial shareholders of the Company. 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.

Pursuant to Mr. Lorenzo Bertelli’s employment agreement with the Company for the year ended December 31, 2020, he received remuneration and other benefits of Euro 186,000, bonuses and other incentives of Euro 35,490, benefits in kind of Euro 900 and pension, healthcare and TFR contributions of Euro 51,475. 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.

Paolo ZANNONI, aged 72, 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 Chairman of Autogrill S.p.A., listed on the Italian Stock Exchange and secretary of the Board of Directors of Beretta Holding S.p.A. He has recently resigned as Chairman of Dolce and Gabbana Holding S.r.l., so that his resignation is being formalized. He served as Chairman of the Italian energy and telecommunications Prysmian Group from 2005 to 2012. Prior to this Mr. Zannoni spent a number of years enhancing 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 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.

Yoël ZAOUÏ, aged 60, 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 more defining corporate transactions in 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 is decorated by His Majesty the King of Morocco Mohamed VI of the Order of Wissam.

Marina Sylvia CAPROTTI, aged 43, has been Executive Chairperson 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.

Save as disclosed above, as at the date of this announcement, none of the New Directors set out above (i) has held any directorship in any other listed companies in Hong Kong or overseas in the past three years; (ii) has any relationship with any other director, senior management, substantial Shareholder (as defined in the Listing Rules) or controlling Shareholder (as defined in the Listing Rules); or (iii) has any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there is no information on any of the New Directors that needs to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The AGM has approved the aggregate basic remuneration of the newly appointed Board of Directors equal to Euro 450,000 for each year of its three-year term.

According to the By-laws and the Italian corporate law and practices, the Board of Directors will resolve: (i) on how to split the aggregate basic remuneration among the Board members and (ii) on the additional remuneration to be granted to the Directors vested with special authorities, having considered the recommendation of the Remuneration Committee and the opinion of the Board of Statutory Auditors.

V. DISTRIBUTION OF FINAL DIVIDEND

Following the approval by the shareholders of the Company at the AGM, the Company is pleased to announce the details relating to the payment of a final dividend for the year ended December 31, 2020 to the shareholders.

The Company will distribute a final dividend of Euro 0.035 per share for the year ended December 31, 2020 for a total amount of Euro 89,558,840.

The payment shall be made 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 in Hong Kong dollars to the shareholders recorded in the section of the Company's shareholders' register kept in Hong Kong.

The relevant exchange rate is HK\$ 9.3540 : Euro 1, being the opening buying T/T rate of Hong Kong dollars to Euros as announced by the Hong Kong Association of Banks (www.hkab.org.hk) on Thursday, May 27, 2021, being the day of approval of the dividend by the shareholders.

In order to qualify for the payment of the final dividend, all transfers accompanied by the relevant share certificate(s) 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 Company's Hong Kong share registrar, or

(b) the Company's registered office in Milan (Italy), Via Antonio Fogazzaro n. 28, 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)/10:30 a.m. (CET time) on Thursday, June 3, 2021. The Company's shareholders' register (both sections) will be closed on Friday, June 4, 2021, during which no share transfers can be registered.

The final dividend will be paid to shareholders recorded on the Company's shareholders' register on Friday, June 4, 2021 and the payment date will be Wednesday, June 30, 2021.

The final dividend will be paid net of 26% Italian withholding tax.

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

By Order of the Company
PRADA S.p.A.
Ms. Patrizia Albano
Joint Company Secretary

Milan (Italy), May 27, 2021

Following the conclusion of the AGM, the Company's Chairman and Legal Representative is Mr. Paolo ZANNONI, the other directors are Ms. Miuccia PRADA BIANCHI, Mr. Patrizio BERTELLI, Ms. Alessandra COZZANI, Mr. Lorenzo BERTELLI and Mr. Stefano SIMONTACCHI and the Company's independent non-executive directors are Mr. Maurizio CEREDA, Mr. Yoël ZAOUÏ and Ms. Marina Sylvia CAPROTTI.