

MINUTE BOOK OF SHAREHOLDERS' MEETINGS

Index no. 363946

File no. 6894

**MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY
SHARES
ITALIAN REPUBLIC**

In the year 2000 (two thousand) on this 4th (fourth) day of the month of February at Via Zanardi 14, Bologna.

Before me, Notary Bruno Alvisi, registered with the Bologna Association of Notaries, residing in this city, there appear the following persons:

- **FEDERICO MARCHETTI**, born in Ravenna on February 21, 1969, and residing at Via Nino Bixio 90, Ravenna, tax code: MRC FRC 69B21 H1990, businessman;
- **FABIO COSMO CANE'**, born in Foggia on July 4, 1961, and residing at Via G. De Grassi 1, Milan, tax code: CNA FCS 61L04 D643B, manager, represented by Mr Federico Marchetti in accordance with a special power of attorney dated February 2, 2000, executed before Notary Saija Silvana doc. no. 37389, which is attached hereto under letter "A" and forms an integral and substantial part hereof;
- **DIEGO PATERNO' CASTELLO di SAN GIULIANO**, born in Florence on November 23, 1970, and residing at Via de Serragli 8, Florence, tax code: PTR DGI 70S23 D6120,
- **NADIA SARTI**, born in Bologna on December 15, 1953, and residing at Via Emilia 199, San Lazzaro di Savena (Bologna), tax code: SRT NDA 53T55 A944P,
- **GENNARO GROSSO**, born in Naples on June 21, 1955, and residing at Via dell'Anguillara 20, Florence, tax code: GRS GNR 55H21 F839Q,

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- **ALBERTO GIULIANI**, born in Bologna on February 14, 1953 and residing at Via Corsica 18, Bologna, tax code: GLN LRT 53B14 A944O, businessman;

all Italian citizens who are personally known to me and who waive the right to have witnesses present to this memorandum by which the following is hereby agreed:

- 1) A company limited by shares ("*Società per Azioni*") called "**YOOX S.p.A.**" is established by the persons identified above.
- 2) The Company's registered office is situated at Via IV Novembre 26, Casalecchio di Reno (Bologna).

The Company may, in accordance with the conditions from time to time in force, establish, modify and close secondary offices, branches, representative offices, agencies and sub-offices of any kind, both in Italy and abroad.

- 3) The term of the Company shall be until December 31 (thirty-one), 2100 (two thousand one hundred).
- 4) The objects of the Company are the commerce and the brokerage of products and the provision of services relating to clothing and accessories and, more generally, to anything that accessorises the person or the home, including with the use of computer tools. The Company's exact objects and the rules governing the administration and regulation of the Company are set out in the Company Bylaws comprising 23 (twenty-three) articles which, having been read, approved and signed by the parties and by me, are attached hereto under letter "B" and form an integral and substantial part hereof;
- 5) The share capital amounts to Lire 200,000,000 (two hundred million), divided into 20,000 (twenty thousand) ordinary shares each with a nominal value of Lire 10,000.

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The share capital is subscribed by the founding shareholders according to the following proportions:

- FEDERICO MARCHETTI: 8,000 shares with a nominal value of Lire 80,000,000 (eighty million);
 - FABIO COSMO CANE': 800 shares with a nominal value of Lire 8,000,000 (eight million)
 - DIEGO PATERNO' CASTELLO di SAN GIULIANO: 9,000 shares with a nominal value of Lire 90,000,000 (ninety million);
 - NADIA SARTI: 200 shares with a nominal value of Lire 2,000,000 (two million);
 - GENNARO GROSSO: 1,000 shares with a nominal value of Lire 10,000,000 (ten million);
 - ALBERTO GIULIANI: 1,000 shares with a nominal value of Lire 10,000,000 (ten million);
- 6) The appearing parties acknowledge that 3/10ths (three tenths) of the share capital, amounting to Lire 60,000,000 (sixty million), has today been deposited with the Banca Popolare di Milano, Casalecchio di Reno (Bologna) Branch, as evidenced by the deposit receipt, a photocopy of which is attached hereto under letter "C" and which forms an integral and substantial part hereof, the reading of which is omitted by express exemption of the appearing parties.
- The remaining 7/10ths (seven tenths) shall be deposited as company funds at the request of the Management Body.
- 7) The Company is managed by a Sole Director, Mr FEDERICO MARCHETTI, who shall remain in office for a tenure of three years.

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The Management Body is granted the broadest powers for the ordinary management of the Company and to act as its legal representative, including in court.

- 8) The Company is supervised by a Board of Statutory Auditors comprising three statutory members and two alternate members, in accordance with Art. 18 of the Company Bylaws, which positions are filled by the following persons.
- GUIDO RUBBI, born in Bologna on July 19, 1963 and residing at Via Bellacosta 43, Bologna, tax code: RBB GDU 63L19 A944Q, Italian citizen, listed on the Register of Auditors according to the provisions of the Ministerial Decree of 12/04/1995, published in the Official Journal no. 31 bis of 21/04/1995 - Chairman;
 - PETER ROTTENSTEINER, born in Bolzano on March 30, 1962 and residing at Via Duca Sigismondo 3, Brunico (Bolzano), tax code: RTT PTR 62C30 B220S, Italian citizen, listed on the Register of Auditors according to the provisions of the Ministerial Decree of 12/04/1995, published in the Official Journal no. 32 bis of 28/04/1995 - Statutory Auditor;
 - PAOLO MANZONI, born in Bologna on July 6, 1937 and residing at Via Vasco de Gama 13, Bologna, tax code: MNZ PLA 37L06 A944K, Italian citizen, listed on the Register of Auditors according to the provisions of the Ministerial Decree of 12/04/1995, published in the Official Journal no. 31 bis of 21/04/1995 - Statutory Auditor;
 - DAVIDE PAGANI, born in Bologna on June 13, 1967 and residing at Via San Donato 174, Granarolo Emila (Bologna), tax code: PGN DVD 67H13 A944W, Italian citizen, listed on the Register of Auditors according to the provisions of the Ministerial Decree of 26/05/1999,

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- published in the Official Journal no. 45 of 08/06/1999 - Alternate Auditor;
- ROMANO PAGANI, born in Monterenzio (Bologna) on January 29, 1937 and residing at Via Valleverde 18, Pianoro (Bologna), tax code: PGN RMN 37A29 F597D, Italian citizen, listed on the Register of Auditors according to the provisions of the Ministerial Decree of 12/04/1995, published in the Official Journal no. 31 bis of 21/04/1995 - Alternate Auditor
- 9) The financial year ends on December 31 (thirty-one) of each year.
- The Management Body shall, by the dates and in accordance with the provisions laid down by law, draw up the financial statements comprising the statement of financial position and the notes, to which shall be attached a directors' report as required by law.
- The first financial year shall end on December 31 (thirty-one) of the year in which the Company is entered in the Companies Register of the competent court.
- 10) Mr FEDERICO MARCHETTI is authorised to make any deletions, amendments, inclusions and additions to this memorandum and to the attached Bylaws which are necessary to obtain approval from the competent Authority. He is also authorised to draw the three tenths of the Share Capital from the depositary bank and to give receipt and discharge therefor.
- 11) For any matter not expressly stipulated herein, the appearing parties agree to refer to the current laws governing companies limited by shares ("*Società per Azioni*").
- 12) All costs incurred in the incorporation of the company shall be borne by the latter and amount approximately to Lire [blank]

YOOX S.P.A. - VIA IV NOVEMBRE 26 - 40033 CASALECCHIO DI RENO (BOLOGNA) - TAX CODE 02050461207

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pursuant to Art. 2475(10) of the Civil Code.

I, Notary, have executed this document, which is partly typewritten by a person in my trust according to the law and completed by my hand, and which I have read to the appearing parties, who, at my request, declare that they approve the document and sign the latter jointly with me.