



YOOX GROUP

ORDINARY SHAREHOLDERS' MEETING

30 April 2015 – single call

Proposals of the outgoing Board of Directors with reference to the third agenda item “*Appointment of the Board of Directors, following the determination of the number of members and the duration of office; determination of remuneration; related and consequent resolutions*” of the Ordinary Shareholders' Meeting of YOOX S.p.A., convened for 30 April 2015.

Dear Shareholders,

Pursuant to article 14, paragraph 2, of the YOOX S.p.A. Bylaws, the outgoing Board of Directors of YOOX S.p.A., with reference to the third agenda item “*Appointment of the Board of Directors, following the determination of the number of members and the duration of office; determination of remuneration; related and consequent resolutions*” of the Ordinary Shareholders' Meeting of YOOX S.p.A., convened for 30 April 2015 at 9.30 a.m. (single call), at Mediobanca S.p.A., Via Filodrammatici 3, Milan, resolved for its own list of candidates for appointment to the Board of Directors of YOOX S.p.A. to be submitted to the Ordinary Shareholders' Meeting of YOOX S.p.A., comprising:

1. Raffaello Napoleone, born in Rome (RM) on 30 October 1954 (director meeting the independence requirements), who, if appointed by the Shareholders' Meeting, will be proposed as chairman of the Company;
2. Federico Marchetti, born in Ravenna (RA) on 21 February 1969;
3. Stefano Valerio, born in Maglie (LE) on 29 March 1970;
4. Robert Kunze-Concewitz, born in Istanbul (Turkey) on 7 April 1967 (director meeting the independence requirements);
5. Laura Zoni, born in Piacenza on 31 March 1965, (director meeting the independence requirements);
6. Catherine Marie Yvonne Gerardin, born in Versailles (France) on 18 November 1959 (director meeting the independence requirements);
7. Massimo Mario Giaconia, born in Caltagirone (CT) on 22 July 1959 (director meeting the independence requirements).

The list proposed by the outgoing Board of Directors comprises 7 (seven) candidates for the position of director, of whom 5 (five) meet the independence requirements in accordance with article 148, paragraph 3 of the TUF and of the Corporate Governance Code. The number of candidates, which is also intended to be a proposal to the Shareholders' Meeting for the determination of the number of members of the Board of Directors, has been deemed adequate for the requirements of setting up internal committees within the Board, for ensuring the efficient and effective management of the management body, and for ensuring the presence of appropriate professional roles, including people with international experience, on the Board.

Pursuant to the Bylaws, this list, together with the documentation required under the laws in force, has today been deposited at the registered office of the Company and is available to the public at the registered office and on the website of the Company www.yooxgroup.com (Governance - Shareholders' Meetings).

The outgoing Board of Directors also voted in favour of the proposal to confirm the length of the mandate of directors who will be appointed by the Shareholders' Meeting at three years, considering that duration as adequate for the multi-year planning of the Group's policies.

The Board of Directors therefore proposes to set the number of members of the Board at 7 (seven).

Lastly, the Board proposes to set the duration of the mandate of the Directors appointed by the Shareholders' Meeting at 3 (three) years. They will therefore remain in post until the Shareholders' Meeting convened to approve the financial statements for the year ending 31 December 2017.

Lastly, Shareholders are asked to determine the compensation of members of the Board of Directors. In this respect, it should be noted that, pursuant to article 20 of the Bylaws, the Shareholders' Meeting deliberates upon the annual compensation of the Board of Directors, which compensation remains unchanged until a resolution to the contrary by the Board of Directors, and which may also consist of a fixed portion and a variable portion, with the latter commensurate with the achievement of certain objectives. The method of apportionment of competencies within the Board of Directors shall be established by resolution of the Board of Directors, where not established by the Shareholders' Meeting. Directors shall be entitled to reimbursement of the expenses they incur in the performance of their duties. It should also be noted that the Shareholders' Meeting may determine a total amount of remuneration for all Directors, including those assigned particular duties, the apportionment of which is established by the Board of Directors in consultation with the Board of Statutory Auditors for attributions to directors with special responsibilities, pursuant to article 2389, paragraph 3, of the Italian Civil Code.

In this regard, note that the Shareholders' Meeting of 27 April 2012 had set the total annual remuneration to be paid to the Board of Directors for the duration of the mandate at EUR 680,000.00. It also approved the refund of expenses incurred by its members in the performance of their duties and, except in the case of the remuneration of directors with special responsibilities pursuant to article 2389 (3) of the Civil Code, is not to be considered included in the amount mentioned above or compensation for any special responsibilities.

On the occasion of the renewal of the Board of Directors, and considering both the proposal of the outgoing Board of Directors to set the number of directors at 7 (seven), and the list submitted by the Board of 5 (five) candidates in possession of the independence requirements, we propose to confirm the total annual compensation of the Board of Directors at EUR 680,000.00 for the duration of the mandate, as well as the reimbursement of any expenses incurred by its members in the exercise of their duties, notwithstanding the remuneration of directors with special responsibilities in accordance with article 2389 (3) of the Civil Code, which is to be considered as not included in the total set out above, or compensation for any special responsibilities, delegated to the Board of Directors, the allocation of the overall compensation among its members in accordance with the criteria defined in the remuneration policy adopted by the Company and described in the report to the Shareholders' Meeting in relation to the second item on the agenda of the Shareholders' Meeting.

For the Board of Directors
Federico Marchetti (Chairman and Chief Executive Officer)
Zola Predosa (Bologna), 30 March 2015