

YOOX NET-A-PORTER GROUP S.p.A.

Ordinary Shareholders' Meeting called for 20 April 2018 at 10:00 a.m., in single call
in Milan, via Filodrammatici no. 3

Designated representative proxy form pursuant to art. 135-undecies of legislative decree 58/1998

Part 1 of 2

Società per Amministrazioni Fiduciarie "SPAFID S.p.A.", with registered office in Milan, Via Filodrammatici 10, Tax Code No. 00717010151, part of the Mediobanca Banking Group entered in the Register of Banking Groups, a company authorised under Ministerial Decree of 24/11/1941 to carry out trust activities in accordance with Law no. 1966 of 23.11.1939 as amended (hereinafter "**Spafid**"), acting in the capacity of "Designated Representative", pursuant to Article 135-undecies of Legislative Decree 58/1998, of YOOX NET-A-PORTER GROUP S.p.A. (hereinafter the "**Company**" or "**YNAP**"), represented by a specifically tasked employee or associate, gathers voting proxies in relation to the ordinary Shareholders' Meeting of YNAP S.p.A. called for **20 April 2018, in single call, 10.00 p.m.** according to the terms and conditions specified in the notice of meeting published in the section of the Company's website www.ynap.com (Section Governance / Shareholders' Meeting) on 9 March 2018 and as an extract in the daily newspaper "Milano Finanza" on 10 March 2018.

The form of proxy with the relating voting instructions shall be received in original by Spafid by the end of the second open market day preceding the date set for the Meeting (i.e. by 11.59 p.m. of 18 April 2018), together with:

- a copy of an identification document with current validity of the proxy grantor or
- in case the proxy grantor is a legal person, a copy of an identification document with current validity of the interim legal representative or other person empowered with suitable powers, together with adequate documentation to state its role and powers,

through one of the following alternative options:

- i) proxies signed in original must be delivered by hand to the offices (open from 9 am to 5 p.m. on working days) or sent via courier or registered mail with return receipt to the following address Spafid S.p.A., Foro Bonaparte n. 10, 20121 Milan (Ref. "**Delega Assemblea YNAP 2018**");
- ii) as for proxies signed with certified electronic signature, via certified e-mail to the address assemblee@pec.spafid.it.

The proxy, together with complete voting instructions can be electronically notified to Spafid to the certified e-mail address assemblee@pec.spafid.it, it being understood that the original proxy must also be sent to Spafid S.p.A.

The proxy and voting instructions may be revoked by the end of the second open market day preceding the date set for the Meeting in single call (i.e. by 23.59 p.m. of 18 April 2018), according to the same procedures described above.

The granting of the proxy and voting instructions through this form do not entail any cost for the grantor, except for any expenses incurred for sending the proxy.

Declaration of the Designated Representative

Spafid, as Designated Representative, declares that it has no personal interest in the proposed resolutions being voted upon. However, in view of the contractual relations existing between Spafid and the Company with regard, in particular, to the provision of technical assistance in shareholders' meeting and additional services, in order to avoid any subsequent disputes about the supposed existence of circumstances able to create a conflict of interest under Article 135-decies, paragraph 2, f) of Legislative Decree no. 58/1998, Spafid expressly declares that, if unknown circumstances should occur or in the event of amendment or additions to the proposals put forward to the Shareholders' Meeting, it does not intend to cast a different vote from that indicated in the instructions.

PROXY FORM

(Section to be notified to the Company via the Designated Representative - Complete with the information requested)

I undersigned (Name/personal details of the person holding the voting right)*, _____ born in* _____
on* _____, resident in* (town/city) _____ Street*(address) _____
_____ Tax Code* _____ Telephone No. _____
_____ E-mail _____

Details to be completed at the grantor's discretion:

- communication no. _____ (reference of the communication supplied by the intermediary)
- made by _____
- any identifying codes _____

HEREBY APPOINT the Designated Representative to take part and vote in the aforementioned Shareholders' Meeting in accordance with the instructions given to the latter in relation to No _____ YNAP S.p.A. ordinary shares, ISIN code IT0003540470, registered in the securities account no. _____, held with (custodian intermediary)* _____, ABI _____ CAB _____

I DECLARE that I am aware of the possibility that the proxy granted to the Designated Representative may contain voting instructions even on some only of the proposed resolutions listed on the agenda and that, in that case, my vote will only be cast for proposals in relation to which voting instructions are given.

I AUTHORISE Spafid to the processing of my personal data for the purposes, upon the conditions and at the terms set out in the attached disclosure.

I Undersigned (Surname and first name of the signatory **only if different from the holder of the shares**) _____ born in* _____
on* _____ sign this proxy in the capacity of (tick the relevant box)

- secured creditor borrower usufructuary
- custodian manager legal representative or proxy with power of subdelegat
subdelegation
- other (specify) _____

Date/Place _____

SIGNATURE _____

(*) Mandatory

VOTING INSTRUCTIONS
Part 2 OF 2

(Section containing information addressed to the Designated Representative only - Tick the relevant boxes)

I Undersigned (1) (name/personal details) _____ hereby appoint the Designated Representative to vote in accordance with the voting instructions given below at the Shareholders' Meeting of YNAP S.p.A. called, in ordinary part, for 20 April 2018, in single call

A) RESOLUTIONS BEING VOTED UPON (2)

	IN FAVOUR OF THE PROPOSAL SUBMITTED BY THE BOARD OF DIRECTORS (a)	IN FAVOUR OF THE PROPOSAL SUBMITTED BY THE SHAREHOLDERS (a) (b)	CONTRARY (c)	ABSTAINED (c)
1. YOOX NET-A PORTER GROUP S.p.A. statutory financial statements as at 31 December 2017. Directors' management report. Report of the board of statutory auditors pursuant to article 153 of legislative decree 58/1998 and independent auditors' report. Presentation of the consolidated financial statements as at 31 December 2017. Any consequent resolution.	<i>(tick with x)</i>	..... <i>(name of shareholder)</i>	<i>(tick with x)</i>	<i>(tick with x)</i>
2. Remuneration report pursuant to art. 123-ter of legislative decree 58/1998. Any consequent resolution.	<i>(tick with x)</i>	..... <i>(name of shareholder)</i>	<i>(tick with x)</i>	<i>(tick with x)</i>
3. Appointment of the Board of Directors, following the determination of the number of members and the duration of office. Determination of remuneration. Any consequent resolutions.				
3.1 Determination of number of members	<i>(tick with x)</i>	..... <i>(name of shareholder)</i>	<i>(tick with x)</i>	<i>(tick with x)</i>
3.2 Determination of the engagement term	<i>(tick with x)</i>	..... <i>(name of shareholder)</i>	<i>(tick with x)</i>	<i>(tick with x)</i>
3.3 Appointment of the Board of Directors	<i>List presented by the outgoing Board of Directors</i>	List. no. _____ <i>(Please indicate the list number)</i>	<i>(tick with x)</i>	<i>(tick with x)</i>
3.4 Determination of remuneration	<i>(tick with x)</i>	..... <i>(name of shareholder)</i>	<i>(tick with x)</i>	<i>(tick with x)</i>
4. Appointment of the Board of Statutory Auditors and its Chairman. Determination of remuneration. Any consequent resolutions.				
4.1 Appointment of the Board of Statutory Auditors and its Chairman.	N/A	List. no. _____ <i>(Please indicate the list number)</i>	<i>(tick with x)</i>	<i>(tick with x)</i>

4.2 Appointment of the Chairman <i>(if included in the Shareholders' meeting agenda)</i>	N/A	..... (name of shareholder)	(tick with x)	(tick with x)
4.3 Determination of remuneration. Any consequent resolutions.	N/A	..... (name of shareholder)	(tick with x)	(tick with x)
5. Appointment of Independent Auditors for the years 2018 - 2026 and determination of the related fees pursuant to Legislative Decree 39/2010 and Regulation (EU) no. 537/2014. Any consequent resolutions;				
5.1 Appointment of Independent Auditors for the years 2018 - 2026 and determination of the related fees pursuant to Legislative Decree 39/2010 and Regulation (EU) no. 537/2014;	(N/A)	_____ (Proposal by the Board of the Statutory Auditors)	(tick with x)	(tick with x)
5.2 Determination of the remuneration. Any consequent resolution.	N/A	_____ (Proposal by the Board of the Statutory Auditors)	(tick with x)	(tick with x)

(*) Mandatory

(a) Failed expression of a proposal by the Board of Directors or the Shareholder named in this section is considered as unknown circumstance, and therefore, upon occurrence thereof, the Designated Representative will follow the voting instructions set out in Sec. B.

(b) In favour of the proposal of the shareholder, the name of whom shall be indicated by the grantor, regardless to whether the proposal is submitted directly on occasion of the meeting or is submitted pursuant to art. 126-bis, of Legislative Decree No. 58/1998.

(c) Contrary/Abstained on any proposal expressed

B) UNKNOWN CIRCUMSTANCES

If circumstances occur which are unknown at the time of the granting of the proxy (3), I, in relation to:

	CONFIRM INSTRUCTIONS	REVOKE INSTRUCTIONS	AMEND INSTRUCTIONS		
			IN FAVOUR (d)	CONTRARY	ABSTAINED
1. YOOX NET-A PORTER GROUP S.p.A. statutory financial statements as at 31 December 2017. Directors' management report. Report of the board of statutory auditors pursuant to article 153 of legislative decree 58/1998 and independent auditors' report. Presentation of the consolidated financial statements as at 31 December 2017. Any consequent resolution.	<i>((tick with x))</i>	<i>((tick with x))</i>	_____	<i>((tick with x))</i>	<i>((tick with x))</i>
2. Remuneration report pursuant to art. 123-ter of legislative decree 58/1998. Any consequent resolution.	<i>((tick with x))</i>	<i>((tick with x))</i>	_____	<i>((tick with x))</i>	<i>((tick with x))</i>
3. Appointment of the Board of Directors, following the determination of the number of members and the duration of office. Determination of remuneration. Any consequent resolutions.					
3.1 Determination of number of members;	<i>((tick with x))</i>	<i>((tick with x))</i>	_____	<i>((tick with x))</i>	<i>((tick with x))</i>
3.2 Determination of the engagement term;	<i>((tick with x))</i>	<i>((tick with x))</i>	_____	<i>((tick with x))</i>	<i>((tick with x))</i>
3.3 Appointment of the Board of Directors;	<i>((tick with x))</i>	<i>((tick with x))</i>	List. no. _____ <i>(Please indicate the list number)</i>	<i>((tick with x))</i>	<i>((tick with x))</i>
3.4 Determination of remuneration.	<i>((tick with x))</i>	<i>((tick with x))</i>	_____	<i>((tick with x))</i>	<i>((tick with x))</i>
4. Appointment of the Board of Statutory Auditors and its Chairman. Determination of remuneration. Any consequent resolutions.					
4.1 Appointment of the Board of Statutory Auditors and its Chairman	<i>((tick with x))</i>	<i>((tick with x))</i>	List. no. _____ <i>(Please indicate the list number)</i>	<i>((tick with x))</i>	<i>((tick with x))</i>
4.2 Appointment of the Chairman <u>(if included in the Shareholders' meeting agenda)</u>	<i>((tick with x))</i>	<i>((tick with x))</i>	_____	<i>((tick with x))</i>	<i>((tick with x))</i>

4.3 Determination of remuneration. Any consequent resolutions.	<i>((tick with x))</i>	<i>(tick with x)</i>	_____	<i>((tick with x))</i>	<i>(tick with x)</i>
5. Appointment of Independent Auditors for the years 2018 - 2026 and determination of the related fees pursuant to Legislative Decree 39/2010 and Regulation (EU) no. 537/2014. Any consequent resolutions;					
5.1 Appointment of Independent Auditors for the years 2018 - 2026 and determination of the related fees pursuant to Legislative Decree 39/2010 and Regulation (EU) no. 537/2014;	<i>((tick with x))</i>	<i>(tick with x)</i>	_____ <i>(Proposal by the Board of the Statutory Auditors)</i>	<i>((tick with x))</i>	<i>(tick with x)</i>
5.2 Determination of the remuneration. Any consequent resolution.	<i>((tick with x))</i>	<i>(tick with x)</i>	_____ <i>(Proposal by the Board of the Statutory Auditors)</i>	<i>((tick with x))</i>	<i>(tick with x)</i>

_____ (d) Indicate whether favourable to the proposal of the Board of Directors or whether favourable to the proposal of the shareholder the name of whom shall be indicated by the grantor

C) AMENDMENTS OR ADDITIONS

In the event of a vote on amendments or additions (4) to the resolutions put to the Shareholders' Meeting, in relation to:

	CONFIRM INSTRUCTIONS	REVOKE INSTRUCTIONS	AMEND INSTRUCTIONS		
			IN FAVOUR (e)	CONTRARY	ABSTAINED
1. YOOX NET-A PORTER GROUP S.p.A. statutory financial statements as at 31 December 2017. Directors' management report. Report of the board of statutory auditors pursuant to article 153 of legislative decree 58/1998 and independent auditors' report. Presentation of the consolidated financial statements as at 31 December 2017. Any consequent resolution.	(tick with x)	(tick with x)	_____	(tick with x)	(tick with x)
2. Remuneration report pursuant to art. 123-ter of legislative decree 58/1998. Any consequent resolution.	(tick with x)	(tick with x)	_____	(tick with x)	(tick with x)
3. Appointment of the Board of Directors, following the determination of the number of members and the duration of office. Determination of remuneration. Any consequent resolutions.					
3.1 Determination of number of members;	(tick with x)	(tick with x)	_____	(tick with x)	(tick with x)
3.2 Determination of the engagement term;	(tick with x)	(tick with x)	_____	(tick with x)	(tick with x)
3.3 Appointment of the Board of Directors;	(tick with x)	(tick with x)	_____	(tick with x)	(tick with x)
3.4 Determination of remuneration.	(tick with x)	(tick with x)	_____	(tick with x)	(tick with x)
4. Appointment of the Board of Statutory Auditors and its Chairman. Determination of remuneration. Any consequent resolutions.					
4.1 Appointment of the Board of Statutory Auditors and its Chairman;	(tick with x)	(tick with x)	_____	(tick with x)	(tick with x)
4.2 Appointment of the Chairman (if included in the <u>Shareholders' meeting agenda</u>);	(tick with x)	(tick with x)	_____	(tick with x)	(tick with x)
4.3 Determination of remuneration. Any consequent resolutions.	(tick with x)	(tick with x)	_____	(tick with x)	(tick with x)

5. Appointment of Independent Auditors for the years 2018 - 2026 and determination of the related fees pursuant to Legislative Decree 39/2010 and Regulation (EU) no. 537/2014. Any consequent resolutions.

<p>5.1 Appointment of Independent Auditors for the years 2018 - 2026 and determination of the related fees pursuant to Legislative Decree 39/2010 and Regulation (EU) no. 537/2014;</p>	<p>(tick with x)</p>	<p>(tick with x)</p>	<p>(Proposal by the Board of the Statutory Auditors)</p>	<p>(tick with x)</p>	<p>(tick with x)</p>
<p>5.2 Determination of the remuneration. Any consequent resolution.</p>	<p>(tick with x)</p>	<p>(tick with x)</p>	<p>(Proposal by the Board of the Statutory Auditors)</p>	<p>(tick with x)</p>	<p>(tick with x)</p>

(e) Indicate whether favourable to the proposal of the Board of Directors or whether favourable to the proposal of the shareholder the name of whom shall be indicated by the grantor

Date/Place _____

Signature _____

ACTION FOR DIRECTORS' LIABILITY

In a vote on an action for directors' liability brought by shareholders in accordance with art. 2393, second paragraph, of the Civil Code at the time of approval of the financial statements, I instruct the Designated Representative to vote according to the following instruction:

FOR

AGAINST

ABSTAIN

Date/Place _____

Signature _____

WARNINGS FOR COMPLETION AND SUBMISSION

1. Specify name and surname of the signatory of the Proxy and Voting Instructions Form.
2. Pursuant to Article 135-undecies, paragraph 3, of Legislative Decree no. 58/1998, "The shares for which the proxy was granted, in full or in part, are counted for the purposes of determining that the meeting has been validly convened. In relation to proposals for which voting instructions were not given, the shareholder's shares do not count towards the calculation of the majority and the proportion of capital required for the approval of resolutions."
3. If significant circumstances occur which are unknown at the time of the granting of the proxy and which cannot be notified to the proxy grantor, it is possible to choose between the following options: a) confirmation of the voting instruction already expressed; b) amendment of the voting instruction already expressed; c) revocation of the voting instruction already expressed. If no choice is made, it will be construed that the voting instructions are confirmed as per A). It is in any case understood that in case the grantor, in Sec. A), indicated his/her will to vote in favour of the proposal expressed by the Board of Directors or the shareholder and such proposal is not put forward or is not being voted upon for whatever reason and, in Sec. B, no choice has been made or the choice indicated in Sec A is confirmed, the person will be construed as abstained.
4. If amendments or additions are made to the proposed resolutions put forward to the meeting, it is possible to choose from the following options: a) confirmation of any voting instruction already expressed; b) modification of the voting instruction already expressed or giving of the voting instruction; c) revocation of the voting instruction already expressed. If no choice is made, it will be that that the voting instructions are instructions as per A) are confirmed.

Please note that for any clarification concerning the granting of the proxy (and in particular the completion of the delegation and voting instructions form and its transmission) those entitled to attend the Meeting may contact Spafid S.p.A. at the following telephone number (+39) 02-80687331 (on working days from 9 am to 5 p.m.) or via e-mail at the address confidential@spafid.it.

PROTECTION OF PERSONAL DATA

INFORMATION PURSUANT TO ART. 13 OF LEGISLATIVE DECREE NO. 196 OF 30.06.2003

We hereby remember that, pursuant to Article 13 of Legislative Decree 196/2003, the data contained in the proxy form will be processed by Spafid S.p.A. – the data controller – for carrying out the activities regarding the representation at the Meeting and the expression of the vote of the person who granted proxy to Spafid in its role as Designated Representative, in accordance with the instructions given thereby, as well as for fulfilling the obligations provided by laws, regulations and EU rules or orders issued by Authorities or Supervisory Bodies.

These data may be made known to Spafid S.p.A.'s associates specifically authorised to process them, in the capacity as Data Controllers or Processors, for the above-mentioned purposes: such data may be communicated or disseminated to specific parties in fulfilment of a legal, regulatory or EU obligation, or based on orders issued by Authorities so authorised by law or by supervisory and control bodies; in the lack of the mandatory information (*) the Company will not be able to allow the delegate to join the meeting.

The concerned party is entitled to know, at any time, which of his/her data are at Spafid S.p.A., their origin and how they are used; he/she is also entitled to have this data updated, amended, supplemented or erased and to request the blocking or objecting to the processing of such data, by contacting the Data Controller pursuant to Article 7 of Legislative Decree 193/2003 (Società per Amministrazioni Fiduciarie ("SPAFID S.p.A."), Foro Bonaparte 10, 20121 Milan – tel. 02-806871; fax 02-875317).

REFERENCE REGIME

Legislative Decree 24 February 1998 no. 58

Article 126-bis

(Integration of the agenda of the shareholders' meeting and presentation of new proposed resolutions)

1. Shareholders, who individually or jointly account for one fortieth of the share capital may ask, within ten days of publication of the notice calling the shareholders' meeting, or within five days in the event of calling the meeting in accordance with article 125-bis, subsection 3 or article 104, subsection 2, for the integration of the list of items on the agenda, specifying in the request, the additional items they propose or presenting proposed resolution on items already on the agenda. The requests, together with the certificate attesting ownership of the share, are presented in writing, by correspondence or electronically, in compliance with any requirements strictly necessary for the identification of the applicants indicated by the company. Those with voting rights may individually present proposed resolutions in the shareholders' meeting. For cooperative companies the amount of the capital is determined by the statutes also in derogation of article 135.

2. Integrations to the agenda or the presentation of further proposed resolutions on items already on the agenda, in accordance with subsection 1, are disclosed in the same ways as prescribed for the publication of the notice calling the meeting, at least fifteen days prior to the date scheduled for the shareholders' meeting. Additional proposed resolutions on items already on the agenda are made available to the public in the ways pursuant to article 125-ter, subsection 1, at the same time as publishing news of the presentation. Terms are reduced to seven days in the case of shareholders' meetings called in accordance with article 104, subsection 2 or in the case of a shareholders' meeting convened in accordance with article 125-bis, subsection 3.

3. The agenda cannot be supplemented with items on which, in accordance with the law, the shareholders' meeting resolved on proposal of the administrative body or on the basis of a project or report prepared by it, other than those specified under article 125-ter, subsection 1.

4. Shareholders requesting integration in accordance with subsection 1 shall prepare a report giving the reason for the proposed resolutions on the new items for which it proposes discussion or the reason relating to additional proposed resolutions presented on items already on the agenda. The report is sent to the administrative body within the final terms for presentation of the request for integration. The administrative body makes the report available to the public, accompanied by any assessments, at the same time as publishing news of the integration or presentation, in the ways pursuant to article 125-ter, subsection 1.

5. If the administrative body, or should it fail to take action, the board of auditors or supervisory board or management control committee fail to supplement the agenda with the new items or proposals presented in accordance with subsection 1, the court, having heard the members of the board of directors and internal control bodies, where their refusal to do so should prove to be unjustified, orders the integration by decree. The decree is published in the ways set out by article 125-ter, subsection 1.

Article 135-decies

(Conflict of interest of the representative and substitutes)

1. Conferring proxy upon a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict of interest and provided specific voting instructions are provided for each resolution in which the representative is expected to vote on behalf of the shareholder. The representative shall have the onus of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interest. Article 1711, second subsection of the Italian Civil Code does not apply.

2. In any event, for the purposes of this article, conflict of interest exists where the representative or substitute:

a) has sole or joint control of the company, or is controlled or is subject to joint control by that company;

b) is associated with the company or exercises significant influence over that company or the latter exercises significant influence over the representative;

c) is a member of the board of directors or control body of the company or of the persons indicated in paragraphs a) and b);

d) is an employee or auditor of the company or of the persons indicated in paragraph a);

e) is the spouse, close relative or is related by up to four times removed of the persons indicated in paragraphs a) to c);

f) is bound to the company or to persons indicated in paragraphs a), b), c) and e) by independent or employee relations or other relations of a financial nature that compromise independence.

3. Replacement of the representative by a substitute in conflict of interest is permitted only if the substitute is indicated by the shareholder. In such cases, subsection 1 shall apply. Disclosure obligations and related onus of proof in any event remain with the representative.

4. This article shall also apply in cases of share transfer by proxy.

Article 135-undecies
(Appointed representative of a listed company)

1. Unless the Articles of Association decree otherwise, companies with listed shares designate a party to whom the shareholders may, for each shareholders' meeting and within the end of the second trading day prior to the date scheduled for the shareholders' meeting, including for callings subsequent to the first, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy shall be valid only for proposals on which voting instructions are conferred.

2. Proxy is conferred by signing a proxy form, the content of which is governed by a Consob regulation. Conferring proxy shall be free of charge to the shareholder. The proxy and voting instructions may be cancelled within the time limit indicated in subsection 1.

3. Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.

4. The person appointed as representative shall any interest, personal or on behalf of third parties, that he or she may have with respect to the resolution proposals on the agenda. The representative must also maintain confidentiality of the content of voting instructions received until scrutiny commences, without prejudice to the option of disclosing such information to his or her employees or collaborators, who shall also be subject to confidentiality obligations. The party appointed as representative may not be assigned proxies except in compliance with this article.

5. By regulation pursuant to subsection 2, Consob may establish cases in which a representative failing to meet the indicated terms of Article 135-decies may express a vote other than that indicated in the voting instructions.

Civil Code

Art. 2393

(Corporate action for liability)

An action for liability against directors may be brought by resolution of the shareholders' meeting, even if the company is in liquidation.

The resolution concerning directors' liability may be taken at the time of discussion of the financial statements, even if not included among the list of items to be discussed, where the facts concerned relate to the year to which the financial statements correspond.

The action may be brought within five years of the end of the director's term of office.

A resolution concerning an action for liability shall cause the directors against whom the action is brought to be dismissed from office provided that members representing at least one fifth of the share capital vote in favour of that resolution. In this case, the shareholders' meeting itself shall replace them.

The company may decide not to bring an action for liability and may reach a settlement, provided that such decisions and settlement are approved by express resolution of the shareholders' meeting, and provided that a minority of shareholders representing at least one fifth of the share capital or, for companies that operate on the risk capital market, at least one twentieth of the share capital do not vote against that resolution, in other words the proportion set out in the articles of association for bringing a corporate action for liability pursuant to the first and second paragraphs of Art. 2393-bis.