YOOX S.p.A.

Minutes of Ordinary Shareholders' Meeting

of 21 July 2015

The Ordinary Shareholders' Meeting of YOOX S.p.A. (“the Company”) was held on 21 July 2015, at Via Filodrammatici no. 3, Milan, at 10.35 a.m.. With the agreement of all those present, the meeting was chaired by the CEO, Federico Marchetti ("the Chairman"), and Notary Carlo Marchetti acted as Secretary. The Chairman issued the statements opening the proceedings to be placed on record and that are reproduced here, namely that:

- the Shareholders' Meeting was asked to discuss and vote on the following:

AGENDA

Extraordinary Shareholders' Meeting

(omitted)

Ordinary Shareholders' Meeting

1. Revision of the number of directors and appointment of three new board members; all of which enter into force on the effective date for third parties of the merger by absorption into YOOX S.p.A. of Largenta Italia S.p.A.. Related and consequent resolutions.

- the following persons were present at the meeting:
- for the Board of Directors, in addition to the CEO, directors Raffaello Napoleone, Stefano Valerio, Laura Zoni and Alessandro Foti;
- for the Board of Auditors, auditors Marco Fumagalli, Patrizia Arienti and Giovanni Naccarato;
- apologies were sent by directors Robert Kunze Concewitz and Catherine Gérardin Vautrin;

- the notice convening the Shareholders' Meeting was published on the YOOX S.p.A. website on 19 June 2015, and in daily newspaper "Milano Finanza"; it was also distributed using the other means permitted by the laws in force;

- no requests for additions to the agenda, in accordance with article 26-bis of Legislative Decree 58/1998, were received;

- YOOX S.p.A.'s share capital is Euro 620,992.32, represented by 62,099,232 ordinary shares with no nominal value; the Company holds 17,339 own shares, amounting to 0.028% of the share capital;

- in accordance with article 135-undecies of the Consolidated Law on Finance (TUF), the Company has appointed Società per Amministrazioni Fiduciarie "SPAFID" S.p.A. as the party to which shareholders might grant proxies with voting instructions on all or some of the items on the agenda. SPAFID has received a number of proxies;

- a list of those in attendance, either in person or by proxy, with details of the number of shares owned by each, as well as the names of any persons voting as secured creditors and beneficiaries, is attached to these minutes, in addition to the names of those who attended late or left before each vote;

- the documents relating to the sole item on the agenda have been made public as required under the applicable statutory provisions, as well as being published on the Company's website, and are contained in the folder distributed to attendees. The Chairman therefore proposed that reading of the documents be omitted, and reading be limited to any motions presented. The meeting unanimously agreed;

- based on the information from the Register of Shareholders contained in the notices received in accordance with article 120 of Legislative Decree 59/1998, and other information available, the following parties hold, directly or indirectly, shares with voting rights equating to more than 2% of the ordinary share capital:

(i) Renzo Rosso, with 5,055,321 shares, representing 8.141%;

(ii) Federico Marchetti, with 4,760,697 shares, representing 7.666%;

(iii) Capital Research and Management Company, with 2,998,469 shares, representing 4.829%;

(iv) OppenheimerFunds, Inc., with 2,224,081 shares, representing 3.581%;

(v) Balderton Capital I L., with 2,185,145 shares, representing 3.519%;

- with regard to shareholder agreements, within the meaning of article 122 of the TUF, it should be noted that, as far as the Company is aware: on 31 March 2015, the Company, Compagnie Financière Richemont SA ("Richemont") and Richemont Holdings (UK) Limited ("Richemont Holdings") signed a contract containing shareholders agreements pursuant to article 122 of the TUF (the "Shareholders' Agreement"), intended to lay down the principles governing certain corporate governance aspects of the Company resulting from the merger by absorption of Largenta Italia S.p.A. into YOOX S.p.A. ("the Merger"), the rules applying to the shareholding that Richemont Holdings will hold in the Company post-Merger, and their transfer. The entry into force of the Shareholders' Agreement is conditional upon the completion of the Merger. Under the Shareholders' Agreement, the parties agreed, *inter alia*, that it would be in their interests, in order to preserve the independence of the Company's management (post-Merger), if Federico Marchetti is confirmed as CEO until the approval of the Company's financial statements for the year ending 31 December 2017, maintaining his current management powers over the Company's entire business (the "First Period"). The Shareholders' Agreement therefore stated that at the end of the First Period and provided that Federico Marchetti was still in office, Richemont undertakes to ensure that Richemont Holding will do the following: (i) vote in favour of the appointment of Federico Marchetti as Company director for a further three years, and, therefore, to vote in favour of the list of candidates submitted by the Company's Board of Directors which includes Federico Marchetti, under the terms and conditions laid down in the Shareholders' Agreement; and (ii) exercise its powers as a shareholder in the Company to support the appointment of Federico Marchetti to the post of Company CEO for a further period of three years, under terms and conditions no less favourable than those of the First Period. In addition, pursuant to the Shareholders' Agreement, each of the Parties, to the extent they are authorised, will do everything necessary to ensure the implementation of new share-based incentive plans as soon as possible after the effective date of the Merger and in accordance with the principles laid down in the Shareholders' Agreement; this states, *inter alia*, that a number of shares not exceeding 5% of the share capital of the Company (post-Merger), calculated on a fully-diluted basis, shall be used to service these plans, and of these, a portion is to be allocated to Federico Marchetti when the related rights are allocated. For the sake of completeness, it was pointed out that, in consideration of their contribution to the Merger and subject to the Merger's completion, the Company had awarded to 16 of its staff and managers involved in the operation and to the CEO (the latter on the proposal of the Remuneration Committee), a bonus amounting to a total of Euro 1,160,000. When the Shareholders' Agreement was signed on 31 March 2015, Richemont and Federico Marchetti signed a Lock-up Agreement (the "Lock-up Agreement") under which Federico Marchetti undertook, for a period of three years from the effective date of the Merger and for the whole of the period, if shorter, for which he will hold the position of CEO, not to dispose of any new shares issued by the Company to which he has subscribed in any capital increase decided by the Company in the future (including the capital increase decided by the Board of Directors under the powers delegated thereto, in accordance with article 2443 of the Italian Civil Code, that is the subject of today's Extraordinary Shareholders' Meeting) or in execution of any new incentive plan. For additional information on the above Shareholders' Agreement, see the key information on the Shareholders' Agreement incorporating the Lock-up Agreement drawn up and published pursuant to article 122 of the TUF and article 130 of the Consob Regulations. This information is available on the Issuer's website;

- as recommended by Consob, analysts, accredited experts and journalists have been informed of the Shareholders' Meeting and given the possibility of following its proceedings;
- shareholders who cannot legitimately cast their votes pursuant to article 120 of Legislative Decree 58 of 24 February 1998 or other legislation in force are invited to declare this fact, and this declaration should be valid for all the items voted on. In addition, given that the Company, based on the information at its disposal, does not appear to have shareholders, individually or in concert, holding more than 10% of the share capital, the shareholders present at the meeting were asked if there were any indications to the contrary in this regard. No declarations were made in this regard and the Chairman took note of this;
- the meeting was advised that recording equipment was in operation in the hall for the sole purpose of facilitating minute taking and that Company staff were present for operational reasons to facilitate the work of the Shareholders' Meeting;
- those obliged to leave the meeting before the close of the proceedings were advised to hand in their voting papers, with the possibility of reclaiming them on their return to the hall;

- no requests pursuant to article 127-ter of the TUF were received prior to the meeting.

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The Chairman then stated that 373 persons were present, who together held a total of 39,083,335 shares, representing 62.937% of the share capital. He declared the Ordinary Shareholders' Meeting to be validly convened to discuss and vote on matters relating to the item on the agenda.

Turning to that item, the Chairman pointed out that the director's explanatory report on the change to the number of directors and the appointment of three directors was published on the YOOX S.p.A. website on 19 June 2015; the curricula vitae of the three candidates for the office of director were also available on the same website.

The Secretary read out the motion contained in the Board of Directors' report, reproduced below, and the Chairman opened the discussion.

With no-one requesting the floor, the Chairman:

- indicated that those present remained unchanged;

- called for a vote by a show of hands (at 10.40 a.m.) on the motion that had been read out and which was as follows:

"We ask you to pass the following resolutions: (a) to amend the resolution passed by the Ordinary Shareholders' Meeting of 30 April 2015 to set the number of members of the Board of Directors at ten, and for those members to remain in office until the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2017; (b) to appoint as directors the candidates listed below. 1. Richard Lepeu, born in Paris, on 1 April 1952; 2. Gary Saage, born in New Jersey (USA), on 10 June 1960; 3. Natalie Massenet, born in Los Angeles – California (USA), on 13 May 1965. The validity

of the resolutions referred to under points (a) and (b) are subject to completion of the merger by incorporation of Largenta Italia S.p.A. (previously Deal S.r.l.) into YOOX S.p.A., and will come into effect on the effective date of that merger."

The resolution was passed by a majority.

Votes against: 128,507 shares

Abstentions: 43,346 shares

The remaining 38,911,482 shares were in favour.

The details are set out in the appendix hereto.

The Chairman announced the result, and - there being no further items on the agenda and with no-one requesting the floor - declared the meeting closed at 10.45 a.m..

The Chairman | The Secretary