



MONCLER S.p.A.

*Registered office in Milan, Via Stendhal, no. 47 – share capital Euro 50,000,000.00 fully paid-up.
Company Register of Milan, taxpayer's code and VAT number 04642290961 - REA no. 1763158*

Performance Stock Option Plan 2015

**Information document on the remuneration plan based on the allocation
of Moncler S.p.A. common shares subject to approval by the
Shareholders' meeting**

*(drawn up in accordance with Article 84-bis of the Regulation adopted by CONSOB with Resolution
No. 11971 of 14 May 1999 and subsequent amendments and integrations)*

FOREWORD

This information document (the “**Information Document**”), drawn up in accordance with Article 84-bis and Schedule 7 of Appendix 3A of the Regulation adopted by CONSOB with Resolution No. 11971 of 14 May 1999 and subsequent amendments and integrations (the “**Issuers’ Regulation**”) concerns the proposal for adopting the “**Performance Stock Option Plan 2015**” approved by the Board of Directors of Moncler S.p.A. (the “**Company**” or “**Moncler**”).

On 4 March 2015, Moncler’s Board of Directors approved, with the favorable opinion of the Nomination and Remuneration Committee, the proposal to submit to the Shareholders’ Meeting the adoption, in accordance with Article 114-bis of the Legislative Decree of 24 February 1998, No. 58 and subsequent amendments and integrations (“**TUF**”), of the stock option plan called “**Performance Stock Option Plan 2015**” (the “**Plan**”), which provides for free allocation of options for the subscription of ordinary shares newly issued by the Company, in the ratio of one share per option, pursuant to the terms and conditions established by the Plan and described herein.

As of the date of this Information Document, the proposal for adoption of the Plan has not yet been approved by the Company’s Shareholders’ Meeting, which has been called for 23 April 2015, in single call.

Therefore:

- (i) this Information Document is drawn up exclusively on the basis of the contents of the proposal for adoption of the Plan approved by the Company’s Board of Directors on 4 March 2015;
- (ii) every reference to the Plan contained in this Information Document must be understood as referring to the Plan adoption proposal.

If necessary and within the terms and upon the conditions prescribed by the applicable law and regulations, this Information Document will be updated in the event of the

proposal for adoption of the Plan being approved by the Company's Shareholders' Meeting in conformity with the resolutions adopted by the same Meeting and by the bodies competent for implementation of the Plan.

It is specified that the Plan is to be considered of "*particular importance*" in accordance with Article 114-bis, paragraph 3 of the Consolidated Law on Finance and of Article 84-bis, paragraph 2 of the Issuers' Regulation, as it is aimed, among other things, at executive directors and managers with Strategic Responsibilities of the Company and its subsidiaries in accordance with Article 93 of the Consolidated Law on Finance.

1. DEFINITIONS

The terms listed below shall have the following meanings in the Information Document:

Executive Directors	Indicates the directors of the Company or of the Subsidiaries qualified as executive in accordance to the Self-Regulatory Code and the directors entrusted with special powers.
Shareholders' Meeting	Indicates the Shareholders Meeting of the Company.
Shares	Indicates the common shares of the Company, listed on the Electronic Share Market (MTA), Isin code IT0004965148.
Beneficiaries	Indicates the Executive Directors, the Managers with Strategic Liability, the employees, the collaborators and/or the consultants of Moncler or another Subsidiary, addressees of the Plan, as discretionally identified by Company's competent bodies pursuant to this Regulation.
Change of control	Indicates the occurrence of the following cases: (i) Remo Ruffini ceases to hold, either directly or indirectly, a stake of at least 16% of the share capital of Moncler with voting rights in Ordinary and Extraordinary Shareholders' Meetings, or (ii) a majority of the members of Moncler's Board of Directors is appointed on the basis of a list filed by a shareholder other than Ruffini Partecipazioni S.r.l.
Cycle of Attribution	Indicates each Cycle of Attribution is composed by (i) a Vesting Period not lower than three years (save the verification of Objectives of performance), (ii) an additional period for the Beneficiary, as set forth by the Regulation, to exercise the Options ("Exercise Period"), and (iii) the period during which the Beneficiary being the Executive Director and/or Manager with Strategic Liability shall not transfer part of the Shares subscribed through the Options Exercise.
Self-Regulatory Code	Indicates the self-regulatory code of the listed companies promoted by the Corporate Governance Committee instituted at Borsa Italiana S.p.A., to which the Company adheres.

Remuneration Committee	Indicates the nomination and remuneration committee set up within the Moncler's Board of Directors which carries out consulting and proposal functions in regard to appointments and remuneration pursuant to the recommendations provided by articles 4, 5 and 6 of the Self-Regulatory Code.
Board of Directors	Indicates Moncler's Board of Directors currently in office.
Subsidiary	Indicates each of the companies controlled by Moncler pursuant to article 93 of the TUF.
Allocation Date	Indicates the date on which the competent body resolves upon the appointment of the Beneficiaries and the allocation of the Options to each Beneficiary, to be exercised at the Exercise Price. This corresponds to the date when the Board of Directors individualize the Beneficiaries.
Initial Exercise Date	Indicates, in relation to every Cycle of Attribution, the date later between (i) the Working Day after the Vesting Period and (ii) the Working Day following the date when the achievement of Objectives of Performance has been sent to the Beneficiaries, on which the Options become exercisable in accordance to the Regulation.
Final Exercise Date	Indicates the date of 30 June 2020 for first Cycle of Attribution and the date 30 June 2021 or 30 June 2022 in respect of second and third Cycle of Attribution.
Manager with Strategic Liability	Indicates the managers with powers and liability, directly or indirectly, for the planning, direction and control of the Company's activities.
Information Document	Indicates this information document drafted pursuant to article 84-bis of Issuers' Regulation and in accordance to, also for numbering of related paragraphs, the provisions established in the Scheme 7 Annex 3A of the Issuers' Regulation.
EBITDA	Indicates the operating result gross of the amortizations and of the non-recurring costs and earnings as resulting from Moncler's consolidated financial statements pertaining to each financial year, with the exclusion of any cost relating to the economic effects deriving from the registration of stock option plans in accordance with IFRS 2, deprived of positive/negative effects resulting from exchange differences.

Lock Up Undertakings	Indicates the period concerning the undertakings of Executive Directors and Managers with Strategic Liability to hold part of the Shares subscribed following the exercise of the Options pursuant to the Regulation.
Moncler Group or Group	Indicates Moncler and its Subsidiaries.
MTA	Indicates the Electronic Share Market organized and managed by Borsa Italiana S.p.A.
Objectives of Performance	Indicates the objectives to be reached in order to have title to exercise the Options.
Option	Indicates the right granted for no consideration to the Beneficiaries of the Plan to subscribe Shares in compliance with all the terms and conditions provided for by the Plan. Each Option grants the right to subscribe one Share.
Exercisable Options	Indicates the options exercisable during the Exercise Period after the expiry of the Vesting Period and the assessment by the Board of Directors of the achievement of the Performance Objectives and the conditions set forth by the Regulation.
Exercise Period	Indicates the Working Days – between the Initial Exercise Date and the Final Exercise Date - except for the days when the Exercise is not permitted by the Regulation.
Plan	Indicates the incentive plan addressed to the Beneficiaries, object of this Regulation, resolved by Moncler’s Board of Directors on 4 March 2015 with the opinion of the Remuneration Committee, as approved by the Company’s Ordinary Shareholders’ Meeting dated April 23, 2015 pursuant to Article 114-bis of TUF.
Exercise Price	Indicates the price that the Beneficiary will pay to Moncler for the subscription of one Share in case of Exercise of the Exercisable Options, as it is determined in accordance with the criteria established in the Regulation.
Relationship	Indicates the directorship and/or employment relationship and/or self-employment/ collaboration/ consulting relationship between the Beneficiary and the Company or the Subsidiary.

Regulation	Indicates the regulation containing the administration discipline for the implementation of the Plan that will be approved by Board of Directors at the adoption of the Plan by the Shareholders Meeting.
Issuers' Regulation	Indicates the regulation regarding issuers, adopted by Consob with Resolution No. 11971 of 14 May 1999 and subsequent amendments and additions
Company or Moncler	Indicates Moncler S.p.A., legal office Milan, Register of enterprisers of Milan, VAT and Tax Code 04642290961,
Vesting Period	Indicates the period of three years for the maturation of the Options attributed to Beneficiaries between the Allocation Date and the Initial Exercise Date during which the allocated Options may not be exercised.

1. PARTIES TO WHOM THE PLAN IS ADDRESSED

1.1. Indication by name of the addressees who are members of the Board of Directors of the financial instruments issuer, of the companies controlling the issuer and of the companies directly or indirectly controlled by it.

The Plan is intended for executive directors and/or managers with strategic responsibilities, and/or employees and/or collaborators, possibly also including outside consultants, of Moncler or of another Subsidiary who play a key role with a view to achieving Moncler's strategic objectives, identified by the Board of Directors after having heard the Remuneration Committee.

In order to be able to participate in the Plan it is required that each Beneficiary, at the moment of allocation of the Options:

- is holder of a Relationship with Moncler or its Subsidiaries;
- has not communicated a desire to withdraw from the work or collaboration relationship or from his mandate;
- is not the addressee of a communication of dismissal or withdrawal by the Company or of revocation of the mandate;
- has not agreed a consensual termination of the Relationship.

As of the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting; therefore it is not possible to provide the indication by name of the Beneficiaries.

1.2. Categories of employees or of collaborators of the financial instruments issuer and of the parent or subsidiary companies of the issuer.

As of the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting; therefore it is not possible to provide the indication by name of the Beneficiaries.

1.3. Indication by name of the parties who benefit from the plan belonging to the following groups:

a) *general managers of the financial instruments issuer;*

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b) *other executives with strategic responsibilities of the financial instruments issuer that is not "small", in accordance with Article 3, paragraph 1, letter f) of Regulation No. 17221 of 12 March 2010, in the case in which they have received in the course of the year overall remuneration (obtained by summing the monetary remunerations and the remunerations based on financial instruments) greater than the highest overall remuneration among those attributed to the members of the board of directors, or of the management council, and to the general managers of the financial instruments issuer;*

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c) natural persons controlling the share issuer who are employees or who provide collaboration activity in the share issuer.

Not applicable, as there are no natural persons controlling Moncler who are Beneficiaries of the Plan.

1.4. Description and numerical indication, separated by categories:

a) of executives with strategic responsibilities other than those indicated in letter b) of paragraph 1.3;

As of the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting; therefore it is not possible to provide the indication by name of the Beneficiaries.

b) in the case of "small" companies, in accordance with Article 3, paragraph 1, letter f) of Regulation No. 17221 of 12 March 2010, the aggregate indication of all the executives with strategic responsibilities of the financial instruments issuer;

Not applicable as Moncler cannot be qualified as "small" company in accordance with Article 3, paragraph 1, letter f) of the Regulation adopted by Consob with Resolution No. 17221 of 12 March 2010.

c) of any other categories of employees or collaborators for whom differentiated characteristics of the plan have been foreseen (e.g., executives, middle management, employees, etc.)

There are no categories of employees or collaborators for which differentiated characteristics of the Plan have been foreseen.

2. REASONS BEHIND ADOPTION OF THE PLAN

2.1. Objectives that it is intended to achieve by means of attribution of the Plan.

In line with the best market practices adopted by listed companies at the national and international level, the Company believes remuneration plans based on shares constitute an effective tool for incentivizing and building loyalty among the people who hold key positions and for employees in order to keep their performances high and to improve them and contribute to increasing the growth and success of the companies.

The adoption of remuneration plans based on shares responds, moreover, to the recommendations of the Self-Regulatory Code, Article 6 of which recognizes that such plans constitute an instrument suitable for enabling alignment of the interests of the executive directors and executives with strategic responsibilities of listed companies with those of the shareholders, making it possible to achieve the priority objective of value creation in a medium-long term time frame.

In particular, in line with what is represented above, Moncler intends to promote and achieve the following objectives:

- link overall remuneration and in particular the incentive system of management personnel and key people of the Group to the actual performance of the Company and to the creation of new value for the Moncler Group, as also intended by the Self-Regulatory Code;
- orient key company personnel towards strategies aimed at achieving medium-long term results;
- align the interests of the *Top and Middle Management* with those of shareholders and investors;
- further develop retention policies aimed at building loyalty among key company people and incentivizing them to stay with the Company or with the Moncler Group; and

- additionally develop policies designed to attract talented managerial and professional personnel on the world's markets, for the purpose of the continuous development and strengthening of Moncler's key, distinctive competences.

2.1.1 Additional information

The reasons and criteria on the basis of which the Company will establish the relationship between the allocation of the Options and other components of the overall remuneration of the Beneficiaries refer, on the one hand, to the need to reconcile the goals of incentivizing and building the loyalty of people who play key roles, in order to keep performances high and to improve them and thus contribute to increasing the growth and success of the Company, and on the other to pay the people concerned an overall benefit in line with the best market practices adopted by listed companies at the national and international level, as already evidenced by the Self-Regulatory Code in accordance with what is indicated in Paragraph 2.1 above.

The Plan is developed in a time frame considered suitable for achieving the objectives of incentivizing and loyalty building pursued by it.

2.2. Key variables, also in the form of performance indicators considered for the purposes of the attribution of the plans based on financial instruments.

Each Beneficiary will be able to exercise the allocated Options on condition that the specific performance objectives are achieved as identified following.

The Objectives of performance are represented, for each Cycle of Attribution, by the consolidate EBITDA of Moncler's Group of the last exercise of the three years reference, resulting from the three years business plan.

In particular, the business plan for the 2014-2016 period, approved by the Moncler Board of Directors on March 4, 2015, establish the EBITDA-related performance objectives per the period 2015-2017, as shown by the consolidated financial statements

relating to that three years which will represent the parameter for identifying the percentage of Options exercisable by the Beneficiaries.

2.2.1 Additional information:

The number of Options exercisable as a result of achievement of the Objectives of performance will be calculated on the basis of the following table:

Performance Objectives EBITDA achieved in the reference period of three years	Exercisable Options
≥90%	100%
≥85% and <90%	80%
<85%	0%

In the case of failure to achieve the minimum Objective of performance of 85% of EBITDA consolidated of Moncler Group reached in financial three years, as resulting from three years business plan, the allocated Options will lapse and shall be considered to all intents and purposes extinct.

The Board of Directors, after having heard the opinion of the Remuneration Committee, shall have the right to give its consent to exercise the Options, in whole or in part, also in the hypothesis of failure to achieve the Objectives of performance.

2.3. Elements underlying the determination of the amount of the remuneration based on financial instruments, i.e. the criteria for its determination

At the Allocation Date, the competent body will determine the number of Options to assign to each Beneficiary, after having heard the opinion of the Remuneration Committee evaluating the strategic importance of each Beneficiary as a function of the

creation of new value.

2.3.1 Additional information:

Consistently with what was illustrated in Paragraph 2.3 above, the number of Options to allocate to each Beneficiary will be established by the Board of Directors, after having heard the Remuneration Committee, considering the following elements:

- Organizational importance of the position
- Performance track of the holder of the position
- Criticality of retention
- Organizational fit and trust
- Succession Planning
- Talent and potential

2.4. Reasons underlying any decision to attribute remuneration plans based on financial instruments not issued by the financial instrument issuer, such as financial instruments issued by subsidiary or parent companies or third-party companies with respect to the group to which they belong; in the case in which the aforesaid instruments are not traded on regulated markets, information on the criteria used to determine the value attributable to them

Not applicable, as the Plan provides for the free assignment to the Beneficiary of Options that attribute the right to subscribe Shares.

2.5. Evaluations regarding significant fiscal and accounting implications that have influenced the Plan's definition

There are no significant implications of an accounting or fiscal nature that have impacted the definition of the Plan.

2.6. Any support of the plan through the special Fund for incentivizing the participation of workers in enterprises, as per Article 4, paragraph 112 of the Law of 24 December 2003, No. 350

The Plan will not receive any support from the special Fund for incentivizing the participation of workers in enterprises, as per Article 4, paragraph 112 of the Law of 24 December 2003, No. 350.

3. APPROVAL PROCESS AND TIMING OF ALLOCATION OF THE SHARES

3.1. Framework of the powers and functions delegated to the Board of Directors by the Shareholders' Meeting for the purpose of implementation of the plan

On 4 March 2015, the Company's Board of Directors, with the favorable opinion of the Remuneration Committee, voted to submit the Plan for approval by the Shareholders' Meeting.

The Shareholders' Meeting will be called to decide, in addition to approval of the Plan, also on granting to the Board of Directors all necessary and appropriate powers to give complete and full implementation to the Plan, in particular (merely by way of example) all powers to approve the Regulation, modify and/or add to it, identify the Beneficiaries, determine the amount of Options to allocate to each Beneficiary, determine the exercise price of Options, proceed to the allocations of the options to the Beneficiaries, provide for the drawing up and/or finalization of all necessary or appropriate documentation in relation to the Plan, as well as carry out all acts, obligations, formalities and communications which are necessary or opportune for the purposes of the management and/or implementation of the Plan, with the right to delegate its powers, tasks and responsibilities regarding the execution and application of the Plan to the Chairman of the Board of Directors, without prejudice to the fact that every decision relating and/or pertinent to the allocation of the Options to the Chairman as Beneficiary (like every

other decision relating and/or pertinent to the management and/or implementation of the Plan in his regard) shall remain the exclusive competence of the Board of Directors.

3.2. Indication of those being entrusted with the administration of the plan and their function and competence

The competence for execution of the Plan will lie with the Board of Directors, which will be charged by the Shareholders' Meeting with the management and implementation of the Plan, availing itself of the Remuneration Committee as well as the assistance of the Human Resources Management.

The operational management of the Plan will be delegated to the Chairman of the Board of Directors, who will work in conformity with the provisions of the Plan Implementation Regulation.

Administration of the Plan will be cared for by a trust company which will operate on the basis of a specific mandate granted by Moncler and will have to abide by the provisions of the Plan Implementation Regulation applicable thereto.

3.3. Any existing procedures for review of the plans, also in relation to any changes in the basic objectives

Without prejudice to the competence of the Shareholders' Meeting in the cases established by law, the Board of Directors, after having heard the Remuneration Committee, will be able at any time to make the modifications of the Plan.

3.4. Description of the ways of determining the disposability and the allocation of the financial instruments on which the plans are based (e.g., free allocation of shares, capital increases with exclusion of the right of option, purchase and sale of own shares)

The Plan provides for free allocation to the Beneficiaries of Options valid for the subscription of Shares newly issued by the Company, in the ratio of one Share for each Option exercised.

The overall maximum number of Shares to be assigned to the Beneficiaries for execution of the Plan is set at No. 2,548,225.

The Shareholders' Meeting of 23 April 2015 have to resolve upon the increase of the Company's share capital, in order to service of the Plan on a paid basis and by share splitting, for a maximum amount of €509,645, with exclusion of the right of option in accordance with Article 2441, paragraphs 4, second period of the Civil Code, through the issue of a maximum of 2,548,225 new ordinary Shares, without indication of the expressed nominal value, having the same characteristics as those in circulation on the date of issue, with regular enjoyment.

For further information in the capital increase for the Plan, see the illustrative report prepared in accordance with Article 72 of Appendix 3A, of the Issuers' Regulation, which will be made available within the legal time limits by publication on the Company's website www.monclergroup.com, in the section "*Governance>Shareholders' Meeting*", and at the mechanism of storage www.1info.it at least 21 days prior to the date foreseen for the Shareholders' Meeting called for approval of the Plan, together with the opinion of fairness of the issue price of the shares issued by KPMG S.p.A., charged with the auditing of Moncler's accounts, in accordance with the Article 2441, paragraph 4, second period, of the Civil Code and of Article 72 of the Issuers' Regulation.

The Company will make available to the Beneficiary the Options to which he is entitled in the time limits and ways established in the Regulation.

3.5. The role of each administrator in determining the characteristics of the aforementioned plans; any occurrence of conflict of interest situations of the involved administrators

The characteristics of the Plan, to be submitted for approval by the Shareholders' Meeting pursuant to and in accordance with Article 114-bis of TUF, were determined collegially by the Board of Directors, which approved submission of the proposal to adopt the Plan to the Shareholders' Meeting, after having heard the opinion of the Remuneration Committee.

3.6. For the purposes of Article 84-*bis*, paragraph 1, the date of the decision taken by the competent body for proposing approval of the plans to the Shareholders' Meeting and of any proposal by a remuneration committee

On 4 March 2015, the Company's Board of Directors approved the proposal to submit the adoption of the Plan to the Shareholders' Meeting, after having heard the favorable opinion of the Remuneration Committee, which had a meeting on 27 February 2015.

3.7. For the purposes of what is required by Article 84-*bis*, paragraph 5, letter a), the date of the decision taken by the competent body in regard to assignment of the instruments and of any proposal to the aforesaid body formulated by a remuneration committee

Not applicable, as at the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting.

3.8. Market price, recorded on the aforesaid dates, for the financial instruments the plans are based on, if traded on regulated markets

Not applicable, as at the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting.

3.9. In case of plans based on financial instruments traded on regulated markets, in which terms and according to what ways the issuer takes account, in the area of identification of the timing of allocation of the instruments in implementation of the plans, of any timing coincidence between: (i) said allocation or any decisions taken in this regard by the remuneration committee, and (ii) the dissemination of any relevant information in accordance with Article 114, paragraph 1, such as in the case that such information is: a. not already public and apt to influence the market quotations positively, or b. already published and apt to influence the market quotations negatively.

The structure of the Plan, the conditions, the duration and the ways of allocating the Options currently do not lead one to believe that the allocation can be significantly influenced by any dissemination of relevant information in accordance with Article 114, paragraph 1 of the Consolidated Law on Finance, it being understood that the procedure for allocation of the Options will in any case take place in full compliance with the information obligations incumbent upon the Company in order to ensure transparency and equality of information to the market, as well as in keeping with the internal procedures adopted by the Company.

The Plan further provides that the Beneficiary cannot exercise the assigned Options in the thirty days that precede the meetings of the Board of Directors for approval of the annual financial statements, the half year financial report and each quarter report.

The Board of Directors may also provide for additional periods of blockage of exercise of the Options with reference to all or only some of the Beneficiaries.

The Beneficiaries will also be bound to comply with the applicable regulatory provisions, with particular reference to the legislation in regard to market abuses in relation to operations of exercising the Options and to disposal of the Shares resulting from exercise of the allocated Options relating to participation in the Plan.

Ascertained violation by the Beneficiary, even non definitively, of conduct that can be considered insider trading or market manipulation according to the Consolidated Law on Finance and the Company's Internal Dealing Code will entail automatic exclusion of the

Beneficiary from the Plan and lapse of the unexercised Options referable to him.

4. CHARACTERISTICS OF THE ALLOCATED INSTRUMENTS

4.1. Description of the forms in which the remuneration plans based on financial instruments are structured

The Plan provides for the free allocation of Options which allow, at the established conditions, subsequent subscription of the Shares, with regulation for physical delivery. The instruments assigned are stock options.

Each allocated Option grants the Beneficiary the right to subscribe 1 (one) Share, for regular enjoyment, upon payment to the Company of the Exercise Price.

It will be possible to exercise the assigned Options in several tranches, subject to achievement of the Objectives indicated in Paragraph 2.2 above.

4.2. Indication of the period of effective implementation of the plan, also with reference to any different foreseen cycles

The Plan initially provides for a single Options allocation cycle to be exercise within 30 June 2015.

Each Cycle of Attribution is composed (i) of a period of Option accrual (the Vesting Period) of three years, (ii) of an additional period (the Exercise Period) during which the Beneficiary, in compliance with what is indicated in the Plan, may exercise the Options and (iii) an additional period during which the executive director and/or the manager with strategic responsibilities may hold a part of subscribed Shares after the Options Exercise.

At the discretion of the Board of Directors, other Cycles of Attribution may be provided for subsequently exercises 2016 and 2017, after having heard the opinion of the Remuneration Committee and subject to the prior determination of Objectives of performance, in keeping with the authorization for the increase in share capital and the

approved decisions by the Ordinary Shareholders' Meeting called to approve the Plan. Each Cycle of Attribution is determined the last term within who the Options may be exercised by the Beneficiary. In any case the Plan expires on 30 June 2022. The Options not exercised by the Expiry Date must be considered to all intents and purposes extinct, consequently freeing the Company from any obligation resulting from the Plan in relation to the Beneficiary.

4.3. Time limit of the Plan

See what is specified under Paragraph 4.2.

4.4. Maximum number of financial instruments, also in the form of options, assigned in each fiscal year in relation to the parties identified by name or to the indicated categories

The Plan provides for the allocation of up to 2,548,225 Options which give the right to subscribe an equal maximum number of newly issued Shares.

The Plan does not provide for a maximum number of Options for allocation in a fiscal year.

4.5. Manner and clauses of implementation of the plan, specifying whether the effective allocation of the instruments is subject to the occurrence of conditions or to the achievement of certain results, including performance results; description of such conditions and results

For what concerns the manner and the clauses of implementation of the Plan, see what is provided for by the individual sections of this Information Document. In particular, on the Attribution Date, the Company's Board of Directors will determine the number of Options to assign to each Beneficiary according to the criteria indicated in Paragraph 2.3 above.

The allocation of the Options to the Beneficiaries is free of charge, is not subordinate to the achievement of performance objectives, and is not correlated to other key variables.

Each Beneficiary may exercise the allocated Options by subscribing the Shares, on condition that the Objectives of performance specified in Paragraph 2.2 above have been achieved.

4.6. Indication of any constraints on disposability of the allocated instruments or of the instruments resulting from exercise of the options, with particular reference to the time limits within which subsequent transfer to the company or to third parties is permitted or prohibited

The Options and all the rights incorporated therein are strictly personal, nominative, non-transferable and non-tradable (except, within certain limits, transferability upon death) and are therefore not distrainable and not usable in relation to debts or contracts assumed by each of the Beneficiaries vis-à-vis Moncler or third parties.

The Beneficiaries that are Executive Directors or Managers with Strategic Liability shall not transfer, for at least 12 months from the Exercise Date, a number of Shares equal to 20% of the subscribed Shares by virtue of the Options Exercise, net of Shares transferable for the payment of (i) Exercise Price of Options and (ii) taxes, providential and welfare charges, if due, connected to the Option Exercise.

Even after the above mentioned period, the Beneficiaries that are Executive Directors shall not transfer a number of Shares equal to 50% of the total amount of the non-transferable Shares pursuant to this article, until the expiration of their office.

Such Shares shall be locked-up - and therefore they shall not be transferred, exchanged, loaned, or be subject to other acts *inter vivos* – until the expiration of the term as set forth above, except in case of written authorization by the Board of Directors, having heard the opinion of the Remuneration Committee.

4.7. Description of any conditions subsequent in relation to attribution of the plans in the case that the addressees engage in hedging operations that make it possible to neutralize any prohibitions of sale of the assigned financial instruments, also in the form of options, or of the financial instruments resulting from the exercise of such options

Not applicable, as no subsequent conditions are foreseen in the event that the Beneficiary engages in hedging operations.

4.8. Description of the effects determined by termination of the employment relationship

The terms and conditions setting forth the relationship in case of termination of working Relationship are the followings (i) dismissal of the Beneficiary by Moncler or its Subsidiaries if the Beneficiary is an employee; (ii) revocation of the Beneficiary by Moncler or its Subsidiaries if the Beneficiary is not an employee (iii) revocation of the beneficiary from the office of director by Moncler or by other companies of the Moncler Group (iv) voluntary resignations by the employee; (v) termination of the Relationship with the Beneficiary by Moncler or its Subsidiaries if the Beneficiary is not an employee; (vi) resignation from the office of director; (vii) consensual resolution of working Relationship; (viii) any other hypothesis of the termination of Relationship.

If the termination of the Relationship incurred, the Beneficiary shall not be entitled to exercise the Exercisable (and non-exercised) Options at the date of:

- the notification of the dismissal letter or the communication of resignations of the Relationship or the revocation of the office;
- communication of resignation or revocation or dismissal of office;
- resolution of working relationship and expiry of mandate.

this Options must be consider as extinct for all effects.

In view of the occurrence of the above mentioned events no compensation is due by Moncler or its Subsidiaries for eventual damages and/or prejudices suffered by the

Beneficiaries. For the purposes of this provision, the notice period shall not include the accrued and/or to the Option Exercise.

In all cases in which, prior to the relevant Final Exercise Date determined for each Cycle of Attribution, a Change of Control occurs, the Beneficiary shall be entitled to continue its participation to the Plan, without prejudice to any different contractual proposals made by the new controlling subject, or it shall be entitled to exercise the totality of the allocated Options, regardless of the expiration of the Vesting Period and the achievement of the Objectives of performance.

In case of unpaid leave, the Beneficiary shall keep the rights to which is entitled by virtue of the Plan, provided that the working activity shall be resumed as set forth in the agreement regulating the unpaid leave and the unpaid leave is no longer than 18 months. The Beneficiary shall not exercise the Options during the period of leave, according to the criteria of *pro rata temporis*.

In case of termination of the Relationship for pension retirement or old age during the Vesting Period, the Beneficiary shall be entitled to exercise the Exercisable Options within one year from the termination of the Relationship subject to the achievement of the Objectives of Performance. In case of termination of the Relationship for the recognition of the disability pension treatment, the Beneficiary shall be entitled to exercise the Exercisable Options within the limited period of one year from the termination of the Relationship regardless of the achievement of the objectives of performance. In both cases, should the termination of the Relationship incurred during the Vesting Period, the Options may be exercised starting from the end of the said Vesting Period during the next six-month period.

In case of death of Beneficiary, the successors of the Beneficiary may exercise all the Exercisable Options of the Beneficiary within the limited period of one year from the date of Beneficiary's death, regardless of the achievement of the objectives of

performance. Should the death incurred during the Vesting Period, the Options may be exercised starting from the end of the said Vesting Period during the next six-month period.

The Board of Directors, subject to the opinion of the Remuneration Committee, may derogate to the above terms and conditions to the Beneficiary or its successors.

4.9. Indication of other possible causes of cancellation of the plans

Except as indicated in other paragraphs of this Information Document, no other causes of cancellation of the Plan exist.

4.10. Reasons relating to any provision for a “redemption”, on the part of the company, of the financial instruments that are the subject of the plans, provided for in accordance with Articles 2357 et seq. of the Civil Code; beneficiaries of the redemption, indicating if it is destined only for particular categories of employees; effects of termination of the employment relationship on said redemption

The Plan does not provide for redemption clauses on the part of the Company.

The Plan provides claw back clauses. Where it is found, within 3 years from the Initial Exercise Date, that the Objectives of Performance had been deemed by the Board of Directors as achieved on the basis of uncorrected data or should be certified one of the following events attributable to the Beneficiary:

- fraudulent or severally faulted behaviors damages to the Company,
- violation of fidelity obligations,
- any behaviors of the Beneficiary causing relevant financial damages to the Company,

the Board of Directors, shall resolve upon:

- i) the suspension of the Exercisable Options and/or

- ii) the restitution of Shares, minus a number of shares value equal to the Exercise Price of the Options and the taxes, providential and welfare charges connected to the Option Exercise or,
- iii) should the Shares have been transferred, the refund of the transfer's value, minus a number of shares value equal to Exercise Price of the Options and the taxes, providential and welfare charges connected to the Option Exercise, possibly also by balancing such value with the wages and / or indemnities granted to the Beneficiary.

4.11. Any loans or other facilitations which it is intended to grant for purchase of the shares in accordance with Article 2358 of the Civil Code

Not applicable, as the Plan provides for free allocation of Options.

4.12. Indication of evaluations on the expected expense for the company at the date of relative allocation, as determinable on the basis of terms and conditions already defined, for overall amount and in relation to each instrument of the plan

Not applicable, as at the date of this Information Document the Plan has not yet been approved by the Company's Shareholders' Meeting and consequently the Beneficiaries and the number of Shares to allocate to them have not yet been identified.

4.13. Indication of any dilution effects on the capital determined by the remuneration plans

The full subscription of the increase in the share capital for the Plan as a result of the exercise of all the Options and assuming that further capital increases are not made

would determine a dilution of 1.02% of the current share capital for the Company's shareholders.

It is specified that the total dilution of this Plan and of the Plan actually in force (object of approval on 28 February 2014) is equal to 3% of the actual company's share capital. And as better identified in the Relation provided pursuant to art. 72 and Annex 3A, of Issuers' Regulation, that will be publicized in accordance with the terms established by law on Company's website www.monclergroup.com, in the Section "Governance>Shareholders Meeting" and at the mechanism of storage www.1info.it at least 21 days before the date provided for the Shareholders Meeting convened for approval of Plan, the decision in order to approve the share capital increase will be adopted before (i) revocation of proxy for share capital increase attributed to Board of Directors, pursuant to article 2443 of civil code, by the Extraordinary Meeting of 1 October 2013, at service of one or more incentive plan on behalf of directors, employees and collaborators of the Company and/or of its subsidiaries; (ii) the revocation of the resolutions of share capital increase approved by Board of Directors on 28 February 2014, partially proxy execution confers by Extraordinary Meeting of 1 October 2013, at service of Stock Option Plan named "Stock Option Plan 2014 – 2018 Top Management e Key People" and "Stock Option Plan 2014 – 2018 Corporate Structures Italy", for the part that it is not necessary in order to serve the options resulting actually accrued to the beneficiaries with regard to stock option plan.

4.14. Number of financial instruments underlying each Option

Each Option gives the right to subscribe one Share.

4.15. Expiry of the options

The Expiry Date of the Options is set at 30 June 2020 for the first Cycle and on 30 June 2021 or 30 June 2022, respectively for second and third Cycles of Attribution.

4.16. Manner (American/European), timing (e.g., periods valid for exercise) and exercise clauses (e.g., knock-in and knock-out clauses).

The Options will have an “American” exercise procedure.

For the exercise period of the Options, see Paragraph 4.2 above.

4.17. Price for the exercise of the option or manners and criteria for its determination, with particular regard: a) to the formula for calculating the exercise price in relation to a certain market price (so-called fair market value) (for example: exercise price equal to 90%, 100% or 110% of the market price), and b) to the ways of determining the market price taken as reference for the determination of the exercise price (for example: last price of the day prior to the allocation, average of the day, average of the last 30 days, etc.)

With regard to each Beneficiary and each Cycle of Option Attribution, the Exercise Price of Shares will be determined for an amount calculated upon the average of the official price of the Shares on the MTA during the thirty-day period preceding the Allocation Date of the Options.

4.18. Reasons for the difference between the exercise price and the market price as determined pursuant to point 4.19 (fair market value)

Not applicable. Considering the manner of definition of Exercise Price are determined pursuant to the *fair market value* of Shares at Date of Options Attribution.

4.19. Criteria on whose basis different exercise prices among various addressee parties or various categories of parties are foreseen

Not applicable, as the Plan foresees the same Exercise Price for all Beneficiaries.

4.20. In the event that the financial instruments underlying the Options are not traded on regulated markets, indication of the value attributable to the underlying instruments or the criteria for determining this value

Not applicable, as the Shares underlying the Options are traded on the Electronic Share Market.

4.21. Criteria for the adjustments made necessary as a result of extraordinary operations on the capital and of other operations that involve variation of the number of underlying instruments (capital increases, extraordinary dividends, split-down and splitting of the underlying shares, merger and demerger, conversion operations into other categories of shares, etc.)

In case of extraordinary operations regarding Moncler – including but not limited to operations of split down and splitting of the Shares; operations of free increase of the share capital of Moncler; operations of increasing the share capital of Moncler on a paid basis with the issue of Shares, of special categories of shares, of shares combined with warrants, convertible bonds and convertible bonds with warrants; merger and demerger operations of Moncler; distribution of extraordinary dividends on the Shares with the withdrawal of Moncler reserves; operations of reducing Moncler's share capital; transfers and contributions of company divisions – as well as legislative or regulatory modifications or of other events likely to influence the Objectives, the Options, the Shares or the Plan, the Board of Directors will have the right to make the amendments and additions to the Plan deemed necessary and/or advisable to maintain the essential contents of the Plan as unchanged as possible, in keeping with the objectives and aims it pursues.

Such amendments and additions may have as object the number and the type of Shares

which are then object of the Options, the exercise price, the Objectives, the Vesting Period, the Exercise Period and expiry of the Options. The Board of Directors may also suspend exercise of the Options for a maximum period of three months in order to be able to take its decisions in regard to the above.

4.22. Remuneration plans based on financial instruments

Not applicable, as at the date of this Information Document the Plan has not yet been approved by the Shareholders' Meeting.