

Moncler S.p.A.

**Registered Office in Milan (Italy), Via Stendhal, no. 47, 20144
Share Capital Euro 51,661,324.80 fully paid-in Companies' Register of Milan, taxpayer's
code and VAT number 04642290961 Economic and Administrative Repertory number
1763158**

**NOTICE OF CALL OF THE ORDINARY AND EXTRAORDINARY
SHAREHOLDERS' MEETING**

All the Shareholders entitled to participate and vote are hereby invited to attend the Ordinary and Extraordinary Shareholders' Meeting on June 11, 2020, at 10:30, with a single call, which shall be deemed to be held at the offices of Moncler S.p.A. ("**Moncler**" or the "**Company**") in Milan (Italy), at Via Andrea Solari no. 33, to discuss and resolve upon the following

AGENDA

Ordinary session

1. Financial Statements for the fiscal year as of December 31, 2019 and allocation of the Fiscal Year profits:
 - 1.1 approval of the Financial Statements for the fiscal year as of accompanied by the Management Report of the Board of Directors, the Report of the Board of Statutory Auditors and the Report of the Auditing Firm. Presentation of the Consolidated Financial Statements as of December 31, 2019. Presentation of the Consolidated non-Financial Statements prepared in accordance with Legislative Decree no. 254/16;
 - 1.2 allocation of the Fiscal Year profits. Related and consequent resolutions;
2. Report on the policy regarding remuneration and fees paid pursuant to art. 123-ter, paragraphs 3-bis and 6 of Legislative Decree no. 58/1998;
 - 2.1 binding resolution on the first section concerning the remuneration policy prepared pursuant to art. 123-ter, paragraph 3, of Legislative Decree no. 58/1998;
 - 2.2. non-binding resolution on the second section on the policy regarding remuneration and fees paid prepared pursuant to art. 123-ter, paragraph 6, of Legislative Decree no. 58/1998.
3. Appointment of the Board of Statutory Auditors for the term 2020-2022:
 - 3.1 appointment of three Statutory Auditors and two Alternate Auditors;
 - 3.2 appointment of the Chairman of the Statutory Auditors;
 - 3.3 determination of the annual compensation of the members of the Board of Statutory Auditors.
4. Incentive plan based on shares concerning the allocation of ordinary shares of Moncler S.p.A. named "2020 Performance Shares Plan", reserved to executive directors, executives with strategic responsibility, employees and/or collaborators and/or consultants of Moncler S.p.A. and its subsidiaries. Subsequent and related resolutions.

5. Authorization to the purchase and disposal of treasury shares pursuant to artt. 2357, 2357-*ter* of the Italian Civil Code, art. 132 of the Legislative Decree no. 58/1998 and art. 144-*bis* of the CONSOB Regulation adopted with Resolution no. 11971 of May 14, 1999, after revocation, for the portion not implemented, of the resolution on the authorization approved by the ordinary Shareholders' Meeting on April 16, 2019. Related and consequent resolutions.

Extraordinary session

1. Proposal of delegation of powers to the Board of Directors, pursuant to art. 2443 of the Italian Civil Code, having a duration of five years as from the relevant resolution, to perform a capital increase, free of charge and divisible, in one or more tranches, pursuant to art. 2349 of the Italian Civil Code, in favor of the beneficiaries of the “2020 Performance Shares Plan”, through the issuance of maximum no. 2,000,000 ordinary shares, for an overall maximum amount of Euro 400,000, having a value equal to the par value of the Moncler’s share at the date of their issuance. Subsequent amendment of art. 5 of the By-laws.

PARTICIPATION IN THE SHAREHOLDERS’ MEETING THROUGH THE DESIGNATED REPRESENTATIVE

Pursuant to art. 106, paragraph 4, of Decree Law no. 18 of 17 March 2020 on the “Measures to strengthen the NHS and on economic aid to households, workers and businesses related to the Covid-19 health emergency” (the “**Cura Italia Decree**”), participation in the Shareholders’ Meeting of those entitled to vote shall take place exclusively through the designated representative pursuant to art. 135-*undecies* of Legislative Decree no. 58/1998 as subsequently amended and integrated (the “**Consolidated Law on Finance**”). For this purpose, the Company has appointed Spafid S.p.A. (“**Spafid**”) as the designated representative, which shall be granted with a proxy in the manner and under the conditions indicated below in the “Designated Representative” Section.

The designated representative may also be granted with proxies or sub-proxies pursuant to art. 135-*novies* of the Consolidated Law on Finance, as an exception to art. 135-*undecies*, paragraph 4, of the Consolidated Law on Finance.

Attendance at the Shareholders’ Meeting will be made without physical participation by the Shareholders.

Directors, Statutory Auditors and the designated representative as well as other subjects entitled to attend according to the law, other than those entitled to express their vote shall be entitled to attend the Shareholders’ Meeting only by telecommunication means allowing their identification. Those concerned shall receive by the Company instructions for the use of means of telecommunication in order to attend the Meeting.

SHARE CAPITAL AND SHARES WITH VOTING RIGHTS

The share capital of Moncler, subscribed and fully paid-in, is equal to Euro 51,661,324.80, divided into 258,306,624 ordinary shares, with no expressed par-value. Each ordinary share gives the right to one vote in the Ordinary and Extraordinary Shareholders’ Meetings of the Company.

RIGHT TO INTERVENE AND VOTE

The right to intervene in the Shareholders' Meeting and to exercise the right to vote – which may only be exercised through the designated representative – is attested by a communication made to the Company by the approved intermediary, upon request of those entitled to participate to the Shareholders' Meeting, based on the accounting records as of the end of accounting day of the seventh trading day prior to the date on which the Shareholders' Meeting is convened, which is **June 2, 2020** (*record date*). Those resulting owners of shares of the Company after such date, based on the accounting records, will not be entitled to intervene and vote in the Shareholders' Meeting. The communication of the intermediary must be received by the Company within the end of the third trading day prior to the date on which the Shareholders' Meeting is convened, and, therefore, within **June 8, 2020**. Nevertheless, the right to intervene and vote, in the aforementioned terms and in compliance with the terms for granting the proxies to the designated representative, will be granted also to those whose relevant communication is received by the Company after the aforementioned term, provided that it is received prior to the beginning of the Shareholders' Meeting works.

DESIGNATED REPRESENTATIVE

Pursuant to art. 106, paragraph 4 of the Cura Italia Decree, participation in the Shareholders' Meeting of those entitled to vote shall take place exclusively through Spafid, the designated representative appointed by the Company pursuant to art. 135-*undecies* of the Consolidated Law on Finance (the “**Designated Representative**”), which shall be granted with a proxy, without charge for the delegating party (except for any shipping costs), with voting instructions, on all or some of the proposals on the Agenda of the Shareholders' Meeting, through the specific form available, together with the accompanying instructions for its preparation and notification on the Company's website (<http://www.monclergroup.com>, “*Governance/Shareholders' Meetings*” Section).

The proxy, with the voting instructions, shall be received by the end of the second trading day prior to the date set for the Shareholders' Meeting (*i.e.*, by **June 9, 2020**), along with a copy of the delegating Shareholder's valid identification document or, if the delegating Shareholder is a legal entity, that of the *pro tempore* legal representative or other authorized person, along with adequate documentation certifying their qualification and powers to the Designated Representative at the certified e-mail address assemblee@pec.spafid.it, indicating in the subject “Delega – Assemblea Moncler 2020” or through courier/registered letter (with return receipt) at the following address: Spafid S.p.A., Foro Buonaparte, 10, 20121 Milano, Ref. “Delega – Assemblea Moncler 2020”. Sending the proxy to the above certified e-mail address, signed with a qualified electronic or digital signature in accordance with the regulations in force, satisfies the in-writing requirement. The proxy and voting instructions may be revoked by the aforesaid deadline (*i.e.*, by June 9, 2020). The proxy shall only be effective for those proposals for which voting instructions have been given. The shares of the Company for which, even if partial, the proxy has been granted, are counted for the purposes of the quorum required for the Shareholders' Meeting.

The Designated Representative may also be granted proxies or sub-proxies pursuant to art. 135-*novies* of the Consolidated Law on Finance, as an exception to art. 135-*undecies*, paragraph 4, of the Consolidated Law on Finance. Those who do not intend to avail themselves of the provisions of art. 135-*undecies* of the Consolidated Law on Finance, may, alternatively, grant the same Designated

Representative with a proxy or sub-proxy pursuant to art. 135-*novies* of the Consolidated Law On Finance, which shall necessarily contain voting instructions on all or some of the proposals on the agenda, by using the appropriate proxy/sub-proxy form, available on the Company's website (<http://www.monclergroup.com>, “Governance/Shareholders’ Meetings” Section). To grant and notify proxies or sub-proxies, also through electronic means, the procedures indicated in the proxy form shall be followed. The proxy shall be received by 6:00 p.m. on the day before the Shareholders' Meeting (and in any case by the beginning of the meeting). The proxy and voting instructions may always be revoked within the above time limit.

Without the communication from the authorized intermediary certifying the entitlement to attend the Shareholders' Meeting, the proxy shall be considered ineffective.

Any clarification concerning the granting of the proxy to the Designated Representative (particularly with respect to the filling in of proxy, the voting instructions and their transmission), may be requested to Spafid by e-mail at confidential@spafid.it or at the following phone number +39 0280687.331 – 319 (on business days from 9am to 5pm).

Company reserves the right to supplement and/or modify the above instructions due to any intervening need arising out of the current emergency and its unforeseeable developments

It will not be possible to participate in the Shareholders’ Meeting by electronic means nor to vote by correspondence.

RIGHT TO REQUEST ADDITIONS TO THE AGENDA OF THE MEETING AND TO SUBMIT NEWPROPOSALS FOR RESOLUTIONS

At least one-fortieth of the share capital can request to integrate the list of the items to be discussed, by indicating also the additional items proposed by them, or submit proposals for resolutions regarding the items that have already been included in the agenda. Such inclusion of additional items in the agenda of the Shareholders’ Meeting can be requested within ten days as of the publication of this notice; taking into account that the deadline would expire on a non-business day (*i.e.*, Sunday, May 10, 2020), it has been postponed to **May 11, 2020**.

Only those Shareholders in favor of whom a communication by an authorized intermediary was made and received by the Company pursuant to the applicable laws will have the right to request integrations to the agenda or to submit new proposals for resolutions.

The requests of addition must be submitted in writing to the Company by the aforementioned deadline and must be sent by means of registered mail or certified e-mail to the following addresses: Moncler S.p.A., Corporate Affairs Secretary, Via Andrea Solari no. 33, 20144 Milan, e-mail moncler@legalmail.it at the Corporate Affairs Secretary’s attention. By the same deadline and in the same ways, the proposing Shareholders have to submit a report to the Board of Directors which sets forth the reasons for the motions to resolve on the new matters that they are proposing for discussion or the reasons for the additional motions submitted on matters already placed on the agenda.

Information regarding the agenda’s integrations or the submission of proposals for additional resolutions on the items that have already been included on the agenda shall be provided in the same form required for the publication of this notice of call, at least fifteen days prior to the date

on which the Shareholders' Meeting is convened. Together with the publication of the information regarding the integration of the agenda or the presentation of proposals, will be made available to the public, with the same form provided for the documents regarding the Shareholders' Meeting, the report provided by the requesting Shareholders, together with the Board of Directors' eventual relevant notes.

No integrations to the agenda are permitted for the items upon which the Shareholders' Meeting resolves upon proposal by the Directors or based on a draft or report prepared by the same pursuant to the applicable laws that are different from those referred to under art. 125-ter, paragraph 1, of the Consolidated Law on Finance.

POWER TO INDIVIDUALLY SUBMIT MOTIONS OF RESOLUTIONS BEFORE THE SHAREHOLDERS' MEETING

In addition to the above, in the light of the circumstance that the attendance to the meeting is allowed exclusively through the Designated Representative, those entitled to participate to the Shareholders' Meeting which intend to submit motions of resolutions on the matters on the agenda are kindly invited to submit them beforehand, by **May 26, 2020**, with the same manners set out in the previous paragraph. Such motions will be made available to the public on the website of the Company within **May 27, 2020**, in order to allow those entitled to vote consciously also taking into account such new motions and allow the Representative to collect voting instructions also on those. The requiring person shall exhibit suitable documentation proving the legitimacy to participate to the Shareholders' Meeting and the granting of the proxy to the Designated Representative for the participation to the same Meeting.

RIGHT TO SUBMIT QUESTIONS ON THE ITEMS ON THE AGENDA

In accordance with art. 127-ter of the Consolidated Law on Finance, anyone with voting rights may submit questions on matters on the agenda, including prior to the Shareholders' Meeting, and, in any case, by the record date (*i.e.*, by **2 June 2020**), to which the Company, having verified their relevance to the matters on the agenda and the legitimacy of the party submitting them, shall provide a response, waiving the minimum term provided by art. 127-ter, paragraph 1-bis, of the Consolidated Law on Finance, at least three days prior to the Shareholders' Meeting (*i.e.*, by June 8, 2020), through publication on the Company website (<http://www.monclergroup.com>, "Governance / Shareholders' Meeting" Section), in order to allow those entitled to vote consciously on the matter on the agenda.

Such questions - accompanied by the related notice, issued by the legally-authorized intermediary, attesting the Shareholder's entitlement to exercise this right - must be sent via registered letter or certified email to the following addresses: Moncler S.p.A., Corporate Affairs Secretary Via Andrea Solari no. 33, 20144 Milan (Italy), e-mail moncler@legalmail.it, at the attention of the Corporate Affairs Secretary.

Ownership of the right to vote can be confirmed even after the sending of the questions provided that this takes place by the third day following the record date (*i.e.*, by June 5, 2020).

The Company may provide single answers to questions having the same contents.

REPORT ON THE POLICY REGARDING REMUNERATION AND FEES PAID

Pursuant to art. 123-ter, paragraphs 3-bis and 6, of the Consolidated Law on Finance, the Shareholders' Meeting called annually for the approval of the financial statements should resolve on the first and second sections of the Report on the policy regarding remuneration and fees paid.

Pursuant to art. 123-ter, paragraph 3, of the Consolidated Law on Finance, the first section relates to: (i) the policy of the Company on the remuneration of the members of the administrative bodies and the executives with strategic responsibilities, whose term of office is aligned with that of the Board of Directors and, therefore, until the approval of the financial statements as at December 31, 2021; and (ii) the procedures used for the adoption and the implementation of such policy.

Pursuant to art. 123-ter, paragraph 4, of the Consolidated Law on Finance, the second section, intended for the members of the administrative and auditing bodies and for executives with strategic responsibilities illustrates: (i) each of the items comprising remuneration, including treatment provided for in the event of cessation of office or termination of employment; (ii) the fees paid during the financial year of reference, for any title and in any form by the Company and by subsidiaries or associates; (iii) the fees to be paid in one or more subsequent years in exchange for the work performed in the year of reference; and (iv) how the company has taken account of the vote expressed the previous year on the second section of the report.

Pursuant to art. 123-ter, paragraph 3-ter, of the Consolidated Law on Finance, the resolution of the Shareholders' Meeting on the first section is binding, while pursuant to the above mentioned art. 123-ter, paragraph 6, of the Consolidated Law on Finance, the Shareholders' Meeting will have to resolve in favour or contrary to the policy of remuneration, with a non-binding resolution.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS FOR THE TERM 2020-2022

Pursuant to art. 24 of the By-laws, the Shareholders' Meeting appoints the Board of Statutory Auditors, composed by three Statutory Auditors, and determines their compensation. The Shareholders' Meeting appoints as well two alternate Statutory Auditors.

The lists indicate the candidates with a sequence number equal to the seat to be filled, distinguishing between the candidates for the office of Statutory Auditors and the candidates for the office of alternate Statutory Auditors.

Lists may be submitted only by Shareholders that, alone or together with other Shareholders, upon the submission of the list, own shares representing at least 1% of the share capital, pursuant to what CONSOB established under Determination no. 28 of January 30, 2020.

The lists shall be filed by hand delivery at the registered office of the Company (Corporate Affairs Secretary, Via Stendhal no. 47, 20144, Milan, Italy) or through certified e-mail (at moncler@legalmail.it) within at least twenty-five days before the date of the Shareholders' Meeting; taking into account that the deadline would expire on a non-business day (*i.e.*, Sunday, May 17, 2020), it has been postponed to **May 18, 2020**). In the event where – upon the expiration of the above-mentioned deadline for the submission of the lists– only one list was filed, or only

lists submitted by Shareholders that are connected to each other pursuant to art. 144-*quinquies* of the CONSOB Regulation no. 11971 of May 14, 1999 were filed, it is then possible to submit additional lists until the third day following such date (*i.e.*, by 4 p.m. of May 21, 2020). In such case, the minimum participation to the share capital for the submission of the lists will be reduced and equal to 0.50% of the share capital.

Each Shareholder may submit or participate in the submission of one and only list.

The ownership of the minimum amount of shares required to submit the lists is determined with regard to the shares that are registered in favour of the Shareholder on the day when the lists are filed with the registered office of the Company. The Shareholders that submit the lists must exhibit and/or forward to the registered office of the Company a copy of the appropriate certification released by the intermediary qualified pursuant to the law, even after the filing of the lists, nonetheless at least twenty-one days before the date of the Shareholders' Meeting.

Each list - composed by a section for the appointment of regular Statutory Auditors and one for the appointment of alternate Statutory Auditors - shall contain the names of the candidates, not higher than the number of the Board of Statutory Auditors members to be appointed, listed with an assigned sequence number. The first candidate in each section must be picked from among the statutory auditors (*revisori legali*) listed in the appropriate register referred to by art. 2397 of the Italian Civil Code.

Each candidate may be included only in one slate, under penalty of ineligibility.

In accordance to the gender balance regulations in effect from time to time, the lists that submit a total number of candidates higher than or equal to three must be composed of candidates belonging to both genders, in accordance with the *pro tempore* regulations in force regarding the balance between genders, as regards both candidates for the office of regular Statutory Auditor and candidates for the office of alternate Statutory Auditor. As specified by CONSOB (Communication No. 1/20 of 30 January 2020) the rounding-up criterion provided for in art. 144-*undecies*. 1, paragraph 3, of the Consolidated Law on Finance is inapplicable to company bodies composed of three members due to arithmetic impossibility. Accordingly, in such cases, CONSOB considers the rounding-down criterion to be in line with the new rules.

The following may not be elected as Statutory Auditors, and if elected shall forfeit their position: those who exceed the limits on the cumulation of positions, or those for whom causes of ineligibility or forfeiture are present, or who do not possess the requirements of integrity and professionalism established by legal and regulatory provisions in effect. Candidates must satisfy the requirements of good standing and professionalism set forth in the applicable regulations and particularly in Decree no. 162 of March 30, 2000 of the Italian Ministry of Justice. Pursuant to Art. 1, paragraph 2 letters b) and c) of Decree no. 162 of March 30, 2000 of the Italian Ministry of Justice, the matters relating to commercial law and tax law, business administration and financial management, as well as the matters and areas related to the activities of the Company are considered strictly pertinent to the scope of the Company itself. Candidates must also satisfy the independence requirements in accordance with the applicable legislation and the Corporate Governance Code for listed companies. As for situations of ineligibility and limits on the accumulation of directorships and audit appointments that can be held by Statutory Auditors, the current dispositions of law and regulation find full application.

The lists are to be filed along with:

- the information related to the identity of the Shareholders that submitted the lists, along with the indication of the percentage of the share capital owned overall, proven by appropriate documentation issued by an intermediary authorized by law;
- the declaration of the Shareholders that submitted the list and others than those who own, also jointly, a controlling interest or a relative majority, confirming the absence of connections with the latter pursuant to art. 144-quinquies of the CONSOB Regulation no. 11971 of May 14, 1999 also taking account of the recommendations made by CONSOB with Communication no. DEM / 9017893 of February 26, 2009;
- the curriculum vitae relating to each candidate's personal and professional characteristics and including a list of the administrative and supervisory positions held by each candidate in other companies, as well the statements whereby the individual candidates accept their candidacies and declare, under their own responsibility, that no cause of ineligibility or incompatibility exists and that they possess the requisites prescribed by law, regulations and the By-laws.

The lists for which the provisions recalled above were not complied with are to be considered as not submitted.

The outgoing Auditors may be re-elected.

The Chairman of the Board of Statutory Auditors shall be appointed by the Shareholders' Meeting from the Auditors elected by the minority.

For further information on the appointment of the Board of Statutory Auditors please see the report on the relevant item on the agenda, prepared by the Board of Directors pursuant to Article 125-ter of Italian Legislative Decree of February 24, 1998 no. 58, available to the public in compliance with the terms and conditions set forth by the applicable law.

DOCUMENTS

The reports of the Directors and the full text of the proposed resolutions and the further documents regarding the Shareholders' Meeting set forth by the applicable laws, will be made available to the public within the terms provided for by the applicable law at the Company's registered offices in Via Stendhal 47, 20144 Milan (Italy) and on the Company's website (<http://www.monclergroup.com>, under the "*Governance/Shareholders' Meeting*" Section), as well as at the mechanism for the central storage of regulated information "1Info". The documentation may be consulted at the registered office only if so permitted by applicable regulations. The By-laws and the rules of Shareholders' Meeting are available on the Company's website (<http://www.monclergroup.com>, under the "*Governance/Documents and procedures*" Section).

This notice of call is published in full today, according to art. 125-bis of the Consolidated Law on Finance and art. 8.3 of the By-laws, on the Company's website (<http://www.monclergroup.com>, under the "*Governance/Shareholders' Meeting*" Section) and at the mechanism for the central storage of regulated information "1Info", as well as, as an abstract, on the newspaper "Milano Finanza" on May 1, 2020.

OTHER INFORMATION

Lastly, the Company reserves the right to integrate and/or modify the content of this notice, should it become necessary consequently to the evolution of the current emergency situation.

Milan, April 30, 2020

For the Board of Directors

The Chairman, Remo Ruffini