



MONCLER S.P.A.

**THE SHAREHOLDERS' MEETING APPROVED 2015 FINANCIAL STATEMENTS AND  
A DIVIDEND DISTRIBUTION OF EUR 0.14 PER SHARE**

**MONCLER'S FIRST SUSTAINABILITY REPORT  
AND SUSTAINABILITY PLAN PRESENTED TO SHAREHOLDERS**

**The Shareholders' Meeting also approved:**

- **The first section of the Remuneration Report**
- **The appointment of the new Board of Directors of the Company**
- **The new 2016 – 2018 Performance Shares Plan**
- **The delegation to increase the share capital at the service of the 2016-2018 Performance Shares Plan**
- **The authorization to purchase and dispose of treasury shares**
- **The amendments to the By-Laws in order to introduce the faculty to assign earnings and/or retained earnings to employees of the Company or of its subsidiaries**

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*Milan, April 20, 2016* – The shareholders of Moncler S.p.A. held ordinary and extraordinary meetings today, in a single call chaired by the Company's Chairman Remo Ruffini.

### **Approval of the Financial Statements**

During the ordinary session, shareholders approved the 2015 Moncler S.p.A financial statements and approved a dividend distribution of EUR 0.14 per share, for a total amount of EUR 35,017,424.12, with a coupon date of May 23, 2016, and a payment date of May 25, 2016. Shareholders also approved to allocate EUR 300,000 to the legal reserve and to carry forward the remainder of the earnings of EUR 41,584,675.88.

The consolidated financial statements for the year ending December 31, 2015, were also presented during the session and showed consolidated revenues of EUR 880.4 million, a 27% increase compared to EUR 694.2 million in 2014, and net income of EUR 167.9 million, a 29% increase compared to EUR 130.3 million in 2014.

### **Sustainability Report and Sustainability Plan**

Today Moncler presented its first Sustainability Report and Plan, disclosing the Group's performance against key social and environmental metrics and defining clear strategic guidelines aimed at fully integrating sustainable practices within Moncler's business model.

## Remuneration Report

The ordinary Shareholders' Meeting has approved the first section of the Remuneration Report drafted by the Board of Directors pursuant to art. 123-ter of the Legislative Decree no. 58 of 24 February 1998 (the "TUF") and art. 84-quarter of the CONSOB Regulation no. 11971/1998 (the "Issuers' Regulation"), concerning the Company's policy on the remuneration of the Board of Directors and of the Company's Key Managers, as well as the procedures applied for the adoption and implementation of such policy.

The Remuneration Report is available on the Company's website [www.monclergroup.com](http://www.monclergroup.com), Section "Governance/Shareholders' Meeting".

## Appointment of the Board of Directors

The ordinary Shareholders' Meeting has appointed the Board of Directors, made of 11 members, for the triennium 2016-2018, which will remain in charge until the Shareholders' Meeting called to approve the Financial Statements as of 31 December 2018. On the basis of the two lists that were presented, the following Directors have been appointed: Remo Ruffini, Nerio Alessandri (independent director), Sergio Buongiovanni, Diva Moriani (independent director), Marco De Benedetti (independent director), Virginie Morgon, Vivianne Akriche, Gabriele Galateri di Genola (independent director), Luciano Santel and Stephanie Phair (independent director), drawn from list no. 1 presented by the shareholder Ruffini Partecipazioni S.r.l., also on behalf of ECIP M. S.A., and Guido Pianaroli (independent director), drawn from the list no. 2, presented by a group of asset management companies and international and national institutional investors.

The Shareholders' Meeting has also appointed Remo Ruffini as Chairman of the Board of Directors and Virginie Morgon as Vice-Chairman of the Board of the Board of Directors, both drawn from list no. 1 presented by the shareholder Ruffini Partecipazioni S.r.l., also on behalf of ECIP M. S.A..

The lists, together with the documentation requested by the applicable regulations filed along with the same, therein included the *curricula vitae* of the members of the Board of Directors, are available at the Company's registered office in Milan, Via Stendhal no. 47 and on the Company's website [www.monclergroup.com](http://www.monclergroup.com), section "Governance/Shareholders' Meeting".

The Shareholders' Meeting has also resolved upon the remuneration to be recognized to the Board of Directors and has determined in maximum EUR 530,000 gross per year the amount of the remuneration to be assigned to the Board of Directors (of which EUR 40,000 per each independent director, EUR 20,000 per each non independent Director and an additional maximum amount of EUR 15,000 for the membership in the consultative Committees established within the same Board of Directors); such remuneration does not comprehend the remuneration to be assigned to the executive directors and the other directors vested with specific appointments.

To the best knowledge of the Company, exception made for the Chairman Remo Ruffini and the Director Sergio Buongiovanni, which hold shares of the Company through, respectively, Ruffini Partecipazioni S.r.l. with no. 79,743,544 shares equal to 31,9% of the share capital and Goodjohn S.r.l. with no. 625,000 shares equal to 0,25% of the share capital, at the today's date no other director holds shares in Moncler.

## 2016 – 2018 Performance Shares Plan

The ordinary Shareholders' Meeting has approved, pursuant to Article 114-*bis* of the Legislative Decree no. 58 of 24 February 1998, the adoption of a stock grant plan entitled "2016-2018 Performance Shares Plan" addressed to Executive Directors and/or Key Managers, and/or employees and/or collaborators, therein

including the external consultants, of Moncler and of its subsidiaries, which have strategically relevant roles or are otherwise capable of making a significant contribution, with a view to pursuing Moncler's strategic objectives, as identified by the Board of Directors, after having received the prior opinion of the Remuneration Committee.

The aforementioned Plan provides the beneficiaries with the right to receive a certain number of Moncler ordinary shares, in the event that the objectives set by the plan Regulations are achieved. The assigned shares shall be ordinary dividend-bearing shares and, therefore, the rights related to such shares shall be acquired by each beneficiary as of the moment when the latter becomes the owner of such shares. For a detailed description of the proposed resolution for the adoption of the stock grant plan, of its beneficiaries and of the essential elements relating to the characteristics of the Regulations of the aforementioned plan, please refer to the information document prepared by the management body pursuant to Article 84-*bis* and Appendix 3A of the Issuers' Regulation and to the explanatory report, published on the Company's website [www.monclergroup.com](http://www.monclergroup.com), section "*Governance/Shareholders' Meeting*".

### **Delegation to increase the share capital at the service of the 2016-2018 Performance Shares Plan**

The extraordinary Shareholders' Meeting has approved to delegate the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, for a period of five years from the date of the resolution, with the power to increase the share capital free of charge in tranches, pursuant to Article 2349 of the Italian Civil Code, for an amount not exceeding EUR 760,000 by issuing not more than 3,800,000 ordinary shares with pair value to the book value of the Moncler shares at the date of execution, to be assigned to the employees of Moncler S.p.A. and of its subsidiaries which are beneficiaries of the "2016-2018 Performance Shares Plan", and the subsequent amendment of the By-laws currently in force.

The above, prior revocation of the share capital increase resolved by the extraordinary Shareholders' Meeting of Moncler S.p.A. on 23 April 2015, for the part that is no longer necessary to serve the options that are currently attributed to the beneficiaries under the 2015 Stock Option Plan in force, approved by the ordinary Shareholders' Meeting of Moncler on 23 April 2015, in consideration of the fact that the Company does not intend to attribute further options under such Plan. For further details regarding the subject matter proposal, please make reference to the directors' explanatory report published on the Company's website [www.monclergroup.com](http://www.monclergroup.com), section "*Governance/Shareholders' Meeting*".

### **Authorization to purchase and dispose of treasury shares**

The ordinary Shareholders' Meeting, having revoked – for the non executed part – the authorization to purchase and dispose of ordinary shares held by the Company, granted by the Shareholders' Meeting on 23 April 2015, has resolved to authorize, pursuant to and for the purposes of Article 2357 and ss. of the Italian Civil Code and Article 132 of the TUF, the purchase and disposal of the Company's treasury shares, in one or several tranches, for a period of 18 months starting from the date of the Shareholders' Meeting's resolution and, with no time limits, the disposal pursuant to the terms and conditions provided by the resolution proposal approved by the Board of Directors on 3 March 2016 and illustrated in the related report drafted by the Board of Directors pursuant to Article 125-ter of the TUF and Article 73 of the Issuers' Regulations, available at the Company's registered office in Milan, Via Stendhal no. 47 and on the Company's website [www.monclergroup.com](http://www.monclergroup.com), section "*Governance/Shareholders' Meeting*".

The authorization granted by the today's Shareholders' Meeting is made in order to enable the Company to purchase and dispose of the ordinary shares, in strict compliance with applicable EU and national regulations and with the market practices approved by CONSOB, pursuant to Article 180, paragraph 1, section c), of the

TUF for the following purposes: (i) in order to support the market liquidity and efficiency and the creation of the so-called “treasury stock”, including the use of the purchased treasury shares; (ii) as payment in extraordinary transactions, including share swaps with third parties in transactions of interest for the Company, including the allocation to convertible bonds or convertible bond loans with warrants; and (iii) in order to fulfil the obligation to assign shares pursuant to the distribution programmes, for consideration or free of charge, options on shares or shares to directors, employees and collaborators of the Company or of its subsidiaries, as well as pursuant to programmes for the assignment of shares free of charge to the Shareholders.

The acquisition price of each share shall not be lower than the official stock market price of the Moncler shares registered on the day prior to the one on which the purchase transaction is carried out, reduced by 20%, and not higher than the official stock market price registered on the day prior to the one on which the purchase transaction is carried out, increased by 10%, without prejudice to the other terms and conditions established by Article 5 of the Regulation (EC) no. 2273/2003 (whose references, with effect from 3 July 2016, will be considered replaced by the provisions of EU Regulation no. 596/2014 of 16 April 2014 relating to market abuse and by the "regulatory technical standards" ESMA (European Securities and Markets Authority) and by the regulations valid and applicable *pro-tempore*). The maximum number of acquired shares shall not have a total nominal value exceeding the fifth part of the share capital of the Company at the date of the resolution of the today's Shareholders' Meeting, therein included the shares held by the subsidiaries.

It is also pointed out that, as of today, the Company holds in its portfolio a total of 1,000,000 treasury shares, equal to 0.4% of the share capital.

The eventual operations carried out in execution of the authorization of the Shareholders' Meeting shall be communicated to the market pursuant to the terms and with the modalities provided under Article 87-bis of the Issuers' Regulations.

For further information, please make reference to the Board of Directors' explanatory report, on the fifth item on the ordinary part of the agenda, which is available on the Company's website [www.monclergroup.com](http://www.monclergroup.com), section “*Governance/Shareholders' Meeting*” and to the preceding press release dated 3 March 2016 published in occasion of the approval by the Company's Board of Directors of the resolution proposal that was approved by the Shareholders' Meeting held today.

### **Amendment of the By-Laws**

The ordinary Shareholders' Meeting, also in function of the Performance Shares Plan 2016-2018, has also approved the amendment of the By-Laws of Moncler S.p.A., in order to introduce the faculty to assign, pursuant to the first paragraph of Article 2349 of the Italian Civil Code, earnings and/or retained earnings to employees of the Company or of its subsidiaries, through the issuance of ordinary shares for no consideration.

For further information, please make reference to resolution proposal approved by the Board of Directors on 3 March 2016 and illustrated in the related report drafted by the Board of Directors pursuant to Article 125-ter of the TUF and Article 73 of the Issuers' Regulations, available at the Company's registered office in Milan, Via Stendhal no. 47 and on the Company's website [www.monclergroup.com](http://www.monclergroup.com), section “*Governance/Shareholders' Meeting*” and to the new wording of the By-Laws of the Company that will be made available on the Company's website [www.monclergroup.com](http://www.monclergroup.com), section “*Corporate Documents/By-Laws currently in force*”, within the terms prescribed by the applicable regulations currently in force.

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*The summary statement of voting will be made available on the Company's website pursuant to art. 124-quater, of the Legislative Decree no. 58/1998, within 5 days as of the Shareholders' Meeting.*

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*The Company's director in charge of preparing the corporate and financial documents, Luciano Santel, hereby declares, in accordance with Article 154-bis, paragraph 2, of Italian Legislative Decree no. 58 of 1998, that the information provided in this press release corresponds to the accounting entries, ledgers and related documentation.*

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***About Moncler***

*Moncler was founded at Monestier-de-Clermont, Grenoble, France, in 1952 and is currently headquartered in Italy. Over the years the brand has combined style with constant technological research assisted by experts in activities linked to the world of the mountain. The Moncler outerwear collections marry the extreme demands of nature with those of city life. In 2003 Remo Ruffini took over the company, of which he is currently Chairman and CEO. Moncler manufactures and directly distributes the Moncler clothing and accessories collections Moncler Gamme Rouge, Moncler Gamme Bleu, Moncler Grenoble and Moncler Enfant through its boutiques and in exclusive international department stores and multi-brand outlets.*