



MONCLER S.P.A.

THE ORDINARY SHAREHOLDERS' MEETING APPROVED THE FINANCIAL STATEMENTS FOR FY 2018, A DIVIDEND DISTRIBUTION OF 0.40 EUROS PER SHARE AND APPOINTED THE NEW BOARD OF DIRECTORS

- **The Shareholders' Meeting also:**
 - **appointed the Chairman and Vice-Chairman;**
 - **approved the first section of the Remuneration Report;**
 - **approved the authorization to purchase and dispose of treasury shares**
- **The Consolidated Non-Financial Statement for fiscal year 2018 has been presented to the Shareholders' Meeting**
- **The newly appointed Board of Directors, which met after the Shareholders' Meeting, has:**
 - **confirmed Remo Ruffini and Luciano Santel, as Executive Directors of the Company, and appointed Roberto Eggs as Executive Director;**
 - **appointed the members of the Nomination and Remuneration Committee, of the Control, Risk and Sustainability Committee and of the Related Parties Committee;**
 - **designated the Director in charge of the internal control and risk management system and the Manager in charge of preparing the corporate accounting documents;**
 - **appointed the Lead Independent Director**

Milan, 16 April 2019 – The Shareholders of Moncler S.p.A. held the ordinary meeting today, with a single call, led by the Company's Chairman Remo Ruffini and, subsequently, the Board of Directors met to approve resolutions regarding the corporate governance of the Company.

Financial Statements

The Ordinary Shareholders' Meeting approved the 2018 Moncler Financial Statements for FY 2018 and approved the distribution of a gross dividend of 0.40 euros per share, for a total amount of 99,888,050 euros, without prejudice to the current number of shares entitled to payment to be determined on 21 May 2019, with a coupon date of 20 May 2019, and a payment date on 22 May 2019. The Shareholders' Meeting also approved to carry forward the remainder of the earnings.

The consolidated financial statements for the year ending 31 December 2018 were also presented during the session and showed revenues of 1,420.1 million euros, a 19% increase compared to 1,193.7 million euros in

2017 (+22% at constant exchange rates), and net income of 332.4 million euros, a 33% increase compared to 249.7 million euros in 2017.

Consolidated Non-Financial Statements for Fiscal Year 2018

The 2018 Consolidated Non-Financial Statements have been presented to the Ordinary Shareholders' Meeting as a report prepared separately from the Financial Statement.

Prepared in accordance with the provisions of Italian Legislative Decree 254/2016 and with the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards) guidelines, the Statement describes all the main social, environmental and economic activities performed by Moncler during 2018. It also publicly discloses the medium to long-term goals of the Sustainability Plan, which are the expression of the Group's commitment to a sustainable growth taking into consideration all stakeholders' interests.

Appointment of the new Board of Directors

The Ordinary Shareholders' Meeting has appointed the new Board of Directors for the three-year period 2019-2021 and confirmed the composition of 11 members. The Board of Directors will remain in charge until the Shareholders' Meeting is called to approve the Financial Statements as of 31 December 2021. On the basis of the two slates that were presented, the following Directors have been appointed: Remo Ruffini, Nerio Alessandri (Independent Director), Luciano Santel, Diva Moriani (Independent Director), Marco De Benedetti (Independent Director), Virginie Morgon, Roberto Eggs, Gabriele Galateri di Genola (Independent Director), Stephanie Phair (Independent Director) and Alessandra Gritti (Independent Director), drawn from the slate no. 1 presented by the shareholder Ruffini Partecipazioni S.r.l., also on behalf of ECIP M. S.A., and Guido Pianaroli, drawn from the slate 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 and Marco De Benedetti as Vice-Chairman of the Board of Directors, both drawn from slate no. 1 presented by the shareholder Ruffini Partecipazioni S.r.l., also on behalf of ECIP M. S.A.

The slates, 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, section "*Governance/Shareholders' Meeting*".

The Shareholders' Meeting has also resolved upon the remuneration to be paid to the Board of Directors and has determined in maximum 530,000 euros gross per year the amount of the remuneration of the entire Board of Directors (of which 20,000 euros per each Executive Director, 40,000 euros per each non-Executive Director and an additional maximum amount of 15,000 euros for the participation to the internal committees of the Board); such remuneration does not include the remuneration to be granted to Directors vested with particular offices.

To the best knowledge of the Company, as of to date the following Directors hold Moncler shares: Remo Ruffini holds no. 66,921,551 shares of the Company through Ruffini Partecipazioni S.r.l. and directly no. 151,648; Luciano Santel holds no. 216,000 shares; Roberto Eggs holds no. 112,000 shares and Virginie Morgon holds no. 9,770 shares.

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 February 24, 1998 (the

“**Consolidated Law on Finance**”) and art. 84-*quater* of the CONSOB Regulation no. 11971/1999 (the “**Issuers’ Regulation**”), concerning the Company’s policy on the remuneration of the Board of Directors and the Company’s Key Managers, as well as the procedures applied for the adoption and implementation of the policy.

The Remuneration Report is available on the Company’s website www.monclergroup.com, sections “*Governance/Shareholders’ Meeting*” and “*Governance/Remuneration*”.

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 16 April 2018, has resolved to authorize the purchase and disposal of the Company’s treasury shares, pursuant to the terms and conditions provided by the resolution proposal approved by the Board of Directors on 28 February 2019 and illustrated in the related report available on the Company’s website www.monclergroup.com, section “*Governance/Shareholders’ Meeting*”.

First meeting of the new Board of Directors

The new Board of Directors held at the end of the Ordinary Shareholders’ Meeting has verified the possession by the Directors appointed with today’s resolution of the requirements provided by the current law and regulations provisions for the office of Director of the Company and has evaluated the possession of the independence requirements pursuant to Art. 147-*ter*, paragraph 4 and Art. 148, paragraph 3, of the Consolidated Law on Finance and to Art. 3 of the Corporate Governance Code promoted by the Corporate Governance Committee (the “**Corporate Governance Code**”), by the Directors which have declared to possess such requirements.

The following Directors resulted to be independent Directors: Nerio Alessandri, Diva Moriani, Marco De Benedetti, Gabriele Galateri di Genola, Stephanie Phair, Alessandra Gritti e Guido Pianaroli.

The Board of Directors has confirmed Remo Ruffini and Luciano Santel, as Executive Directors and has also appointed Roberto Eggs as Executive Director, granting to the aforementioned Directors their respective powers. Further powers have been granted to Luciano Santel, appointed as Director in charge of the internal control and risk management system in adherence to the recommendations provided by Art. 7 of the Corporate Governance Code and as Manager in charge for preparing the corporate accounting documents pursuant to Art. 154-*bis* of the Consolidated Law on Finance and Art. 19.4 of the By-Laws.

The Board of Directors has also appointed the members of the Nomination and Remuneration Committee, of the Control, Risk and Sustainability Committee and of the Related Parties Committee. Unless early terminated, the members of all Committees will remain in office until the approval of the financial statements at 31 December 2021.

In particular were appointed:

- for the Nomination and Remuneration Committee the following Non-Executive Directors independent: Diva Moriani, Alessandra Gritti and Marco De Benedetti (among which Diva Moriani as Chairman);
- for the Control, Risk and Sustainability Committee the following Non-Executive Directors independent: Marco De Benedetti, Gabriele Galateri di Genola and Guido Pianaroli (among which Marco De Benedetti as Chairman); and
- for the Related Parties Committee the following Non-Executive Directors in majority independent: Virginie Morgon, Diva Moriani and Guido Pianaroli (among which Virginie Morgon as Chairman).

Finally, the Board of Directors has confirmed Marco De Benedetti as Lead Independent Director of the Company, in compliance with the recommendations provided under the application criteria 2.C.4 and 2.C.5 of the Corporate Governance Code.

The summary statement of voting and the minutes of the Shareholders' Meeting will be made available on the Company's website pursuant to the applicable law and regulations.

The Company's Director in charge of preparing the corporate accounting documents, Luciano Santel, hereby declares, in accordance with art. 154-bis, paragraph 2, of the Consolidated Law on Finance, that the information provided in this press release corresponds to the accounting entries, ledgers and related documentation.

FOR FURTHER INFORMATION:

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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 clothing and accessories collections under the brand Moncler, through its boutiques and in exclusive international department stores and multi-brand outlets.