

*Sant'Elpidio a Mare, April 21<sup>st</sup> 2021*

**TOD'S S.p.A.: Approval of FY2020 Annual Report. Renewal of the Board of Directors. Approved the proposed amendment to articles 7, 11 and 22 of the Articles of Association.**

Today the shareholders of Tod's S.p.A., the Italian company listed on the Milan Stock Exchange and holding of the homonymous luxury goods group, operating in the design, production and distribution of luxury and quality shoes, accessories and apparel under the brands Tod's, Roger Vivier, Hogan and Fay, were called in the ordinary and extraordinary meeting on first call.

The shareholders' meeting approved the Financial Statements for the year ended December 31<sup>th</sup>, 2020, in the draft approved by the Board of Directors on March 10<sup>th</sup>, 2021, whose key figures had already been communicated to the market on the same date by a separate press release.

The shareholders' meeting resolved to cover the loss for the year, equal to Euro 116.788.189,34, by using the extraordinary reserve.

Furthermore, in the ordinary session, the shareholders' meeting resolved:

- to authorize the Board of Directors to purchase ordinary treasury shares, in one or more tranches, up to a maximum of 20% of share capital, for a period of eighteen (18) months from the present date. For more details on the reasons which induced the request for authorization, and on the purchase execution and the maximum price allowed, please refer to the Report of the Board of Directors on the items of the agenda, which is available at the registered office of the Company, on the corporate website [www.todsgroup.com](http://www.todsgroup.com), and in the authorized storage device linfo at [www.linfo.it](http://www.linfo.it). It is specified that, as of today neither Tod's S.p.A. nor any of its subsidiaries own treasury shares;

-to approve the remuneration policy for the 2021-2023 financial years illustrated in the first section of the "Report on remuneration policy and fees paid" prepared by the Board of Directors pursuant to art. 123-ter of Legislative Decree of 24 February 1998 no. 58 ("TUF") and to give a favorable opinion to the second section of the same Report;

- to appoint the new Board of Directors for the period 2021-2023, having determined in 15 the number of its members, in compliance with the current Articles of Association. All the members of the Board of Directors have been drawn from the only list submitted by the majority shareholder Di. Vi. Finanziaria di Diego Della Valle & C. S.r.l. (owner of an interest equal to 50,291% of the share capital) which has obtained favorable votes equal to 98,55% of the total voting rights relating to the present and voting capital. The new administrative body is composed by 15 members, of which 7 have been declared to satisfy the independence requirements established by the applicable law and by the Corporate Governance Code ( Marilù Capparelli, Luca Cordero di Montezemolo, Sveva Dalmasso, Chiara Ferragni, Romina Guglielmetti, Vincenzo Manes and Emanuela Prandelli) and 2 have been declared to satisfy the independence requirements established by law ( Luigi Abete and Pierfrancesco Saviotti)

It is specified that the meeting of the Board of Directors, that had been held at the end of the ordinary shareholders' meeting, after having verified the regularity of its composition, also in accordance with the provisions provided by law on gender balance, among other things:

(i) conferred the delegate powers to the Chairman Diego Della Valle, to the Vice-Chairman Andrea Della Valle, to the CEO Umberto Macchi di Cellere and to the director Emilio Macellari;

(ii) ascertained the existence of the independence requirements pursuant to articles 147-ter, paragraph 4, and 148, paragraph 3 of Legislative Decree n. 58/1998 ("TUF") with reference to the following directors: Luigi Abete, Marilù Capparelli, Luca Cordero di Montezemolo, Sveva Dalmasso, Chiara Ferragni, Romina Guglielmetti, Vincenzo Manes, Emanuela Prandelli and Pierfrancesco Saviotti and the independence requirements pursuant to the Corporate Governance Code with reference to the following directors: Marilù Capparelli, Luca Cordero di Montezemolo, Sveva Dalmasso, Chiara Ferragni, Romina Guglielmetti, Vincenzo Manes and Emanuela Prandelli;

(iii) re-appointed the following committees:

**Executive Committee:**

Diego Della Valle (Chairman)

Andrea Della Valle

Umberto Macchi di Cellere

Emilio Macellari

**Control and Risk Committee:**

Romina Guglielmetti (Chairman)

Vincenzo Manes

Emanuela Prandelli

**Nomination and Remuneration Committee:**

Vincenzo Manes (Chairman)

Luigi Abete

Sveva Dalmasso

Shares in the company held by Directors on the date of appointment, based on the information declared by the Company, are as follows:

	<b>Name</b>	<b>Office</b>	<b>No. of shares on the date of appointment (directly and indirectly)</b>
1	Diego Della Valle	Chairman and CEO	23.311.196
2	Andrea Della Valle	Vice-Chairman and CEO	268.716
3	Luigi Abete	Independent and non executive director	-
4	Maurizio Boscarato	Non executive director	-
5	Marilù Capparelli	Independent and non executive director	-
6	Luca Cordero di Montezemolo	Independent and non executive director	162.650
7	Sveva Dalmasso	Independent and non executive director	580
8	Chiara Ferragni	Independent and non executive director	-
9	Romina Guglielmetti	Independent and non executive director	-
10	Umberto Macchi di Cellere	CEO	-
11	Emilio Macellari	Executive director with delegate powers	5.000
12	Vincenzo Manes	Independent and non executive director	-
13	Cinzia Oglio	Non executive director	-
14	Emanuela Prandelli	Independent and non executive director	-
15	Pierfrancesco Saviotti	Independent and non executive director	3.200

The curricula vitae of the Directors appointed today by the shareholders' meeting are available at the registered office of the Company, on the corporate website [www.todsgroup.com](http://www.todsgroup.com), and in the authorized storage device linfo at [www.linfo.it](http://www.linfo.it).

The extraordinary shareholders' meeting also approved the proposed amendments to articles, 7, 11 and 22 of the Articles of Association aimed at bringing the articles of association's rules governing increased vote into line with the guidelines that have been most recently expressed by Consob in Communication no.

0214548 of April 18, 2019 and the deletion of the clause according to which the Chairman and the person taking the minutes are required to be jointly present as a condition for the validity of the shareholders' meetings and board meetings that are held via audio or video conference. It is specified that these amendments do not fall within those provided by Article 2437 of the Italian Civil Code and, therefore, do not grant the right of withdrawal to absent or dissenting shareholders.

The summary report of the votes containing the number of shares and the corresponding voting rights represented at the Shareholders' Meeting and the shares for which the vote was expressed, the percentage of capital with voting rights that these shares represent, as well as the number of favorable votes and contrary to the resolutions and the number of abstentions, will be made available on the Company's website within the terms established by current legislation. The minutes of today's Ordinary and Extraordinary Shareholders' Meeting too will be made available to the public in the manner and within the terms established by current legislation along with the updated version of the Articles of association.

*The manager responsible for preparing the company's financial reports, Mr. Rodolfo Ubaldi, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.*

Should you need any explanations, please contact: Investor Relations Office - tel. +39 02 77 22 51  
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