

Sant'Elpidio a Mare - April 22nd, 2008

TOD'S SpA: approval of the 2007 Annual Report. Appointment of a further member of the Board of Directors.

TOD'S – Today the shareholders of Tod's S.p.A., the company listed on the Milan Stock Exchange, and holding of a group operating in luxury shoes, leather goods and apparel with the Tod's, Hogan e Fay brands, were called in the ordinary meeting on first call.

The shareholders' meeting approved the Financial Statements for the year ending December 31st, 2007, which had been already approved by the Board of Directors held on March 28th, 2008, and whose main figures had already been communicated to the market via a separate press release issued in the same date. In particular, in 2007 the parent company Tod's SpA registered 506.3 million Euros of revenues (growing by 10.7% vs the previous year) and 60.4 million Euros of net income (11.9% of sales).

In line with the proposal submitted by the Board of Directors, the shareholders' meeting approved the distribution of a dividend of Euro 1.25 per share, corresponding to an approx. 50% pay-out on the Group's net income. The clipping of the coupon nr. 8 is expected on May 19th, 2008 with the dividend payment on May 22nd, 2008.

Furthermore, the shareholders' meeting renewed the authorization to the Board of Directors in order to purchase own shares, within the limits provided by the Italian Civil Code, in one or more tranches, for the total amount allowed by the law, within 18 months starting from today.

Finally, the ordinary shareholders' meeting resolved to increase to twelve the number of the Board of Directors and appointed Mr. Vito Varvaro as new member. After a long career in Procter & Gamble Italia, of which was President and Managing Director, Mr. Varvaro has a deep expertise in marketing and business organization; the Group will therefore benefit of his highly professional contribution. The Board of Directors, which followed the Shareholders' meeting, deliberated to appoint Mr. Varvaro as further member of the Executive Committee, which now is composed by six Board members.

The extraordinary shareholders' meeting approved an amendment to art. 14 of the by-laws, pertaining the power of the Shareholders' meeting to choose its President, in case of the absence both of the President and of the Vice-President of the Board of Directors. The above mentioned amendment doesn't fall within the cases

set forth by article 2437 of the Italian Civil Code and, consequently, doesn't grant to shareholders withdrawal rights.