

Sant'Elpidio a Mare - April 20<sup>th</sup>, 2011

**TOD'S S.p.A.: Approval of FY2010 Annual Report. Confirmation of the 2 Euro dividend per share. Some small amendments to the Articles of Association.**

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

In the ordinary meeting, the shareholders approved the Financial Statements for the year ending December 31<sup>st</sup>, 2010, which had been already approved by the Board of Directors held on March 14<sup>th</sup>, 2011, and whose main figures had already been communicated to the market via a separate press release issued in the same date.

In particular, in 2010 the parent company Tod's SpA registered 577 million Euros of revenues (up 9.6% from FY 2009) and 83 million Euros of net income (14.4% of sales).

In line with the proposal submitted by the Board of Directors, the shareholders' meeting approved the distribution of a dividend of Euro 2 per share, gross of withholding tax, if due. The proposed dividend corresponds to a pay-out of more than 56%, calculated on the Group's net income.

The clipping of the coupon nr. 12 is scheduled on May 23<sup>rd</sup>, 2011 for the dividend payment on May 26<sup>th</sup>, 2011.

Furthermore, the shareholders' meeting renewed the authorization to the Board of Directors in order to purchase ordinary treasury shares, also to be executed in several sessions, up to a maximum of 10% of share capital, for a period of eighteen (18) months from the date of the resolution. For more details on the reasons which induced to resubmit the request for authorization, including also the power to dispose of the shares held in portfolio at a later date, and on the purchase execution and the maximum amount allowed, please refer to the Report of the Board of Directors, which has been published in compliance with the law provisions and is available on the corporate website [www.todsgroup.com](http://www.todsgroup.com). As of today, neither Tod's Spa nor any of the subsidiaries of Tod's Spa, own the Company's share.

The extraordinary shareholders' meeting approved also some amendments to Rules for the Shareholders' Meetings, in compliance with the Directive 2007/36/CE, pertaining the exercise of some

rights of the shareholders of listed companies. Shareholders also deliberated to rewrite art. 25 of the Article of Association, in order to acknowledge the prescriptions of Consob Regulation 17221/10, aiming to assuring the transparency and the substantial and procedural correctness of transactions with related parties. All the above mentioned amendments don't fall within the cases set forth by article 2437 of the Italian Civil Code and, consequently, don't grant to shareholders withdrawal rights.

*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.*

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