

# AEFFE

## MOSCHINO

## ALBERTA FERRETTI

## POLLINI

**PHILOSOPHY**  
DI  
**LORENZO SERAFINI**

### PRESS RELEASE

#### **AEFFE: Modification of Articles of Association**

**San Giovanni in Marignano, 25 February 2020**

The Board of Directors of Aeffe SpA, company listed on the STAR segment of Borsa Italiana, which operates in the luxury sector, with a presence in the prêt-à-porter, footwear and leather goods division under renowned brand names such as Alberta Ferretti, Philosophy di Lorenzo Serafini, Moschino, Pollini, Jeremy Scott and Cédric Charlier, communicates that following the provisions of Law. n. 157 on 19<sup>th</sup> December 2019, the Board of Directors, on 25<sup>th</sup> February 2020, modified the Articles of Association in order to conform it to the law's provisions.

In particular, articles 14.1, 22.1 and 22.3 have been modified as follows:

*“14.1 The company is administered by a Board of Directors comprising a variable number of members, between seven and nine, who need not be shareholders, of which the least represented gender comprises at least two fifth of the total, as rounded up to the nearest whole number in the case of a fraction. The number of Board members is determined at the Shareholders' Meeting and remains fixed until decided otherwise at another Shareholders' Meeting. The Board of Directors includes both executive and non-executive directors.*

~~*On the first renewal of the Board of Directors subsequent to the Shareholders' Meeting held on 18th April 2013, the portion reserved for the least represented gender is limited to one fifth of the total, as rounded up to the nearest whole number in the case of a fraction.*~~

**22.1** *The Board of Statutory Auditors comprises 3 (three) serving auditors, of which at least two fifth must be a member of the least represented gender; the Shareholders' Meeting shall also appoint two alternate auditors, one from each gender. The appointments are made on the basis of lists presented by the shareholders, following the process*

*specified below. .*

**22.3** *Each list must comprise two sections: one for the appointment of serving auditors, comprising three candidates, and the other for the appointment of alternate auditors, comprising two candidates, listed in consecutive numerical order.*

*Each candidate can appear on just one list, or will be ineligible for election.*

*Each section of the lists must ensure the presence of both genders so that, with specific reference to the section relating to standing auditors, the portion of candidates provided for by the pro-tempore current legislation belongs to the least represented gender (with rounding, in the case of fractional numbers, to the lower unit).*

*Lists of candidates that do not comply with the requirements envisaged in this paragraph shall be treated as if not presented."*

The Articles of Association's modified text and the minute of the Board of Directors' meeting will be available, within the terms provided by the law, at the legal seat, at the following web address: <https://aeffe.com/aeffe-statute/> as well as on the as well as on the authorized storage site [www.emarketstorage.com](http://www.emarketstorage.com)

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