



## **Extract from the Lock-Up Agreement relating to YOOX S.p.A. shares, published pursuant to Article 122 of Legislative Decree No. 58/1998 and Articles 129 et seq. of Consob Regulation No. 11971/1999, as subsequently amended**

Pursuant to Article 122 of Legislative Decree No. 58/1998, as subsequently amended (“**TUF**”) and Articles 129 et seq. of Consob Regulation No. 11971/1999, as subsequently amended, it is hereby observed as follows.

### **1. Recitals**

- (i) on 16 March 2009 (the “**Subscription Date**”), YOOX S.p.A. (“**YOOX**” or the “**Company**”) and Red Circle S.r.l. Unipersonale (“**Red Circle**”; YOOX and Red Circle being hereinafter jointly referred to as the “**Parties**”) signed a lock-up agreement (the “**Lock-Up Agreement**”) concerning YOOX ordinary shares held by Red Circle on the Subscription Date, and specifically 41,738 YOOX shares before the YOOX share split (the “**Split**”), corresponding to 2,170,376 YOOX shares after the Split (the “**Shares**”);
- (ii) on 3 December 2009, YOOX S.p.A. ordinary shares began trading on the electronic stock market organised and managed by Borsa Italiana S.p.A. (the “**Start of Trading**”).

### **2. Type of agreement**

The shareholder obligations contained in the Lock-Up Agreement, as hereinafter described in paragraph 5, result from an arrangement which restricts significant transfers of securities in accordance with Article 122, paragraph 5, subparagraph b) TUF.

### **3. Securities covered by the Lock-Up Agreement**

The Lock-Up Agreement concerns the ordinary shares of YOOX S.p.A., having its registered office at 1 Via Nannetti, Zola Predosa (Bologna), tax reference number and registration number in the Bologna Companies Register 02050461207, with share capital on the Start of Trading of EUR 485,626.44, divided into 48,562,644 ordinary shares with no indication of par value.

### **4. Parties to the Lock-Up Agreement and securities held by them**

The Lock-Up Agreement binds Red Circle towards the Company in relation to the 2,170,376 YOOX Shares held by it on the Start of Trading, equivalent to 4.469% of the share capital.

Red Circle is a single-member limited liability company, having its registered office at 22 Via Angarano, Bassano del Grappa (Vicenza), tax reference number and registration number in Vicenza Companies Register 02798460248, with share capital of EUR 95,000.00, entirely held by Mr Renzo Rosso, who is also Chairman and Chief Executive Officer of that company.

The Lock-Up Agreement was also signed by Mr Rosso for the sole purpose of assuming the undertaking as hereinafter referred to in paragraph 5.2.

### **5. Content of the Lock-Up Agreement**

**5.1** Under the Lock-Up Agreement, Red Circle irrevocably undertakes towards the Company not to perform, directly or indirectly, any trade, act and/or transaction, even free of charge (listed as, but not restricted to, the sale, even following the execution of a pledge, donation, exchange, equity investment, etc.) having the object or effect, directly or indirectly, of granting and/or transferring to third parties, on any basis and in any form whatsoever, title, interest or rights in rem on the Shares wholly or in part (or other securities, including participatory securities and/or derivatives with the same effect, even if only economic, as the transactions referred to above), including the fiduciary transfer of the Shares. Any transfers *mortis causa* or transfers to other companies wholly owned by Mr Renzo Rosso are excluded from the undertaking given above, on condition that, as a prerequisite for the transfer, such company becomes a party to the Lock-Up Agreement, unconditionally assuming all obligations therein.



**5.2** Mr Renzo Rosso has agreed to retain control of Red Circle for the entire duration of the Lock-Up Agreement. Consequently, he may not assign or transfer to third parties, directly or indirectly, a percentage of his equity in Red Circle such that it would cause him to lose control of that company within the meaning of Article 2359(1) of the Italian Civil Code.

**6. Term of the Lock-Up Agreement**

The obligations arising from the Lock-Up Agreement shall be effective from the Subscription Date and until 31 December 2010.

**7. Filing with the Companies Register**

The Lock-Up Agreement was filed with the Bologna Companies Register on 4 December 2009.

Bologna, 5 December 2009