

## MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING

May 4, 2010

On the fourth day of May of the year two thousand and ten,

Mr Federico Marchetti and Mr Filippo Zabban, acting for and on behalf of the company

"YOOX S.p.A."

with registered office at Via Nannetti 1, Zola Predosa, subscribed and paid-up share capital of Euro 509,679.56 (five hundred and nine thousand six hundred and seventy-nine point five six), Bologna Companies Register no. and Tax Code 02050461207, Business Directory (REA) no. 408666, listed on the STAR segment of the Mercato Telematico Azionario managed by Borsa Italiana S.p.A.

hereby certify:

- that on April 21, 2010, an ordinary meeting of the above company was held in Milan, on the premises of Mediobanca S.p.A. at Via Filodrammatici 3;
- that the undersigned Federico Marchetti acted as chairman until the end of the meeting;
- that the undersigned Filippo Zabban, also present at the meeting, as shown by the report below, was appointed to take the minutes of the meeting.

Pursuant to Article 2375 of the Civil Code and in accordance with the other provisions applicable, including by virtue of the status of the company, whose shares are admitted for trading on the STAR segment of the Mercato Telematico Azionario managed by Borsa Italiana S.p.A., the minutes of the ordinary meeting of April 20, 2010 of the aforesaid company YOOX S.p.A. are recorded below.

"On April 21, 2010, at 11.10 a.m.,

In Milan, on the premises of Mediobanca S.p.A. at Via Filodrammatici 3, an ordinary meeting was held of the company

"YOOX S.p.A."

with registered office at Via Nannetti 1, Zola Predosa, subscribed and paid-up share capital of Euro 509,679.56 (five hundred and nine thousand six hundred and seventy-

nine point five six), Bologna Companies Register no. and Tax Code 02050461207, Business Directory (REA) no. 408666, listed on the STAR segment of the Mercato Telematico Azionario managed by Borsa Italiana.

Mr **Federico Marchetti**, Chairman of the Board of Directors and Chief Executive Officer of the company, thanked the participants for their attendance and, in accordance with Article 10 of the company bylaws, proceeded to chair the meeting.

He confirmed that the share capital currently comprised 50,967,956 ordinary no par value shares, amounting in total to Euro 509,679,56.

As required by law and in accordance with the bylaws, he stated that the notice of meeting had been published in the daily newspaper "MF Milano Finanza" on March 16, 2010 and that no requests had been received from shareholders to include additional items on the Agenda pursuant to Art. 126 bis of the TUF (Consolidated Finance Act).

He stated:

- that the company's shares are admitted for trading on the STAR segment of the Mercato Telematico Azionario managed by Borsa Italiana S.p.A.;
- that, as far as the Company is aware, a lock-up agreement, within the meaning of Art. 122 of the TUF, in relation to YOOX ordinary shares was entered into between Red Circle S.r.l. Unipersonale and YOOX S.p.A. on March 16, 2009 (and updated on December 2, 2009 for recognition purposes only without having any novative effect). That agreement, which places limits on the transfer of financial instruments in accordance with Art. 122(5)(b) of the TUF, relates to 2,170,376 ordinary YOOX shares, equal to 4.258% of the share capital, owned by Red Circle S.r.l. Unipersonale. For further details, reference should be made to the extract of the lock-up agreement and the subsequent notice both published in the daily newspaper "Milano Finanza" on December 5, 2009 and January 8, 2010;
- that the company is not aware of the existence of other shareholders agreement pursuant to Art. 122 of the TUF.

The Chairman continued his statements in relation to the convening of the meeting by stating:

- that experts, financial analysts and qualified journalists are permitted to attend and participate in the shareholders' meeting;
- that a system for recording the events of the meeting is, with the Chairman's permission, in operation, with the exclusive aim of facilitating, where applicable, the drafting of the minutes of the meeting;
- that the eligibility to attend the meeting with respect to the shareholders present or represented and thus the identity of the shareholders or their representatives, has been ascertained by the holders of the seats, and proxies have been recorded in the company documents;
- that, as far as he is aware, according to the information in the share register, supplemented by any communications received pursuant to Article 120 of the TUF and by other information available, the names of shareholders who directly or indirectly hold more than two per cent of the subscribed share capital, represented by voting shares, are listed below:

SHAREHOLDER	SHARES	%
Balderton Capital	5,870,280	11.518
Nestor 2000 SPRL	3,192,193	6.263
Essegi S.r.l.	2,476,656	4.859
J. P. Morgan Asset Management	2,467,490	4.841
Marchetti Federico	2,411,853	4.732
Red Circle S.r.l.	2,378,291	4.666
KIWI II Ventura Servicios De Consultadoria S.A.	2,267,148	4.448
Tiger Global Management	1,300,000	2.551
KIWI I Ventura Servicios S.A. in liquidation	1,212,345	2.379
Federated Equity Management Company of Pennsylvania	1,093,000	2.144
Invesco LTD	1,041,956	2.044

- that the company does not have any treasury shares in its portfolio.

The Chairman then confirmed that all formalities, including information formalities, prescribed by law in relation to the items on the agenda had been lawfully carried out.

He stated that voting in the meeting would be done by a raising of hands and that for those holding several proxies, it would be possible to cast a different vote by notifying the holders of the seats.

In order to enable the work of the meeting to be performed in a proper and legitimate manner, he kindly asked participants not to leave the meeting during voting. He said that if anyone needed to leave the meeting, they should inform the secretary.

He continued his statements in relation to the convening of the meeting by further stating:

- that today's meeting was being held at the second call since the meeting had not been validly convened at the first call, as shown in the respective minutes;
- that the fact that the meeting was being held at the second call was announced in a notice of postponement published in the daily newspaper "MF Milano Finanza" on April 13, 2010;
- that the Chairman and the directors Fausto Boni, Stefano Valerio and Massimo Giaconia were currently present on behalf of the Board of Directors, while the Chairman accounted for the absence of the directors Mark Evans, Elserino Mario Piol and Catherine Gérardin, whose term of office expired at today's meeting;
- that the Chairman Filippo Tonolo and the statutory auditors Luca Sifo and David Reali were currently present on behalf of the Board of Statutory Auditors;
- that Gianluca Geminiani was present on behalf of the independent auditors KPMG S.P.A.;
- that a number of employees, partners and consultants of the company were, with the Chairman's permission, also present in an auxiliary capacity;
- that a total of 34 Shareholders were currently present, in person or by proxy, holding a total of 23,672,313 ordinary shares, duly deposited and to which an equal number of

votes are attached, representing 46.445% of the total number of 50,967,956 ordinary shares.

The Chairman then appointed Notary Filippo Zabban as secretary of the meeting and appointed him to draw up the minutes in private form. Nobody objected to the appointment.

Having specified the conditions required by law, the Chairman declared that the ordinary meeting was validly convened at the second call.

He asked those present to declare if there was anyone who was excluded from voting according to the current rules.

In the absence of responses, the Chairman specified that, in order that participants could continue to enter the meeting room, he would again announce the share capital present at the time of the respective votes. A list of names of shareholders participating in person or by proxy, stating the number of shares owned, indicating whether they are present for each individual vote as well as the vote cast, with the respective quantity of shares and a comparison with participants leaving before a vote, would be attached to the minutes of the meeting.

He specified that, pursuant to Article 13 of Legislative Decree no. 196/2003, the personal data of the shareholders or their voting proxies, which are necessary in order to take part in the meeting, would be processed by the company for purposes strictly connected to the performance of the formalities required by the shareholders' meeting and by the company in such a manner as to guarantee the security and confidentiality of such data. The same data may be disclosed to any persons where such disclosure is required by laws, regulations or community legislation. As regards the processing of such data, each data subject may exercise the rights laid down in Article 7 of the aforementioned Legislative Decree, including the right to have the data concerning them updated, amended or supplemented by the data controller or by the data processor, as well as any other operation specified in that article.

He then read out the following agenda, the text of which he confirmed was known to those present insofar as it was included in the notice of meeting:

#### AGENDA

1. *Separate financial statements of YOOX S.p.A. at December 31, 2009, Directors' Report for 2009, Board of Statutory Auditors' Report, Independent Auditor's Report: related and consequent resolutions; presentation of the consolidated financial statements at December 31, 2009 of the YOOX Group and respective reports. Related and consequent resolutions.*
2. *Change in the audit duties granted to the independent auditors KPMG S.p.A. pursuant to Arts. 155 et seq of Legislative Decree 58/1998 by the ordinary meeting of the Company of September 8, 2009 and resulting reduction in the fees for those duties for the years 2009-2017. Related and consequent resolutions.*
3. *Completion of the Board of Directors through the appointment of a Director pursuant to Article 2386 of the Civil Code; related and consequent resolutions.*

The Chairman announced that a dossier had been distributed to those present containing:

- \* the draft financial statements for the year ended December 31, 2009, complete with all appendices required by law, and the Group's consolidated financial statements at December 31, 2009, thereby complying, *inter alia*, with the duty to present these;
- \* the Directors' explanatory report on the motions for the agenda pursuant to Art. 3 of Ministerial Decree 437/98;
- \* the reasoned motion of the Board of Statutory Auditors in relation to the change in the independent auditors' duties;
- \* the motion regarding the nomination of the shareholder Essegi S.r.l. for appointment as director in order to complete the Board of Directors;

The Chairman also specified that the Corporate Governance Report was contained in the Directors' Report.

The Chairman moved on to the **first item** on the Agenda.

While the Chairman was preparing to read out the Board of Directors' Report, the floor was taken by Rossella Pappagallo, representative of the shareholder Kiwi II Ventura Servicos De Consultadoria S.A., who

asked the Chairman to read the proposed resolution only and not any other document given that this had already been distributed beforehand.

The shareholder **Carlo Fabris** spoke to state that he did not object to the report not being read out but asked the Chairman for a brief summary of significant events in the year 2009.

The Chairman consented and stated that 2009 had been a successful year, in which the Group had achieved a 50% increase in net revenue, which had exceeded Euro 152 million.

He pointed that there had also been a "leap" in profits, with an EBITDA of around Euro 15 million, equal to 9.9% of turnover.

He specified that growth was achieved in both the "multi-brand" sector (up by 40%) and the "mono-brand" sector (up by 80%).

He pointed out that six new online stores had been opened in the "mono-brand" sector and added that four more had been opened in the first few months of 2010.

The shareholder Carlo Fabris stated that he was happy with the Chairman's answers.

The Chairman then continued by confirming that both the separate and consolidated financial statements for 2009 had been audited by the company KPMG S.p.A., which had issued its respective reports and deposited these at the registered office.

The Chairman finally pointed out that, owing to a minor clerical error, the amount of income had been wrongly stated in the Directors' Report and in the Statutory Auditors' Report insofar as the second and third figure had been inverted. The correct amount of income is the figure contained in the financial statements, i.e. Euro 2,752,871.47.

At this point, the Chairman invited the notary to read out the motion with regard to the

approval of the financial statements and the allocation of income, amended with respect to the aforementioned clerical error.

The notary proceeded to read out the following motion:

*"The Meeting of Shareholders of YOOX S.p.A., held in ordinary session,*

- *having heard and approved the statements made by the Board of Directors;*
- *having read the Board of Statutory Auditors' Report and the Independent Auditors' Report, as well as the consolidated financial statements at December 31, 2009,*

*hereby resolves*

*1. to approve the Board of Directors' Report and the separate financial statements at December 31, 2009 in their entirety;*

*2. to approve the allocation of income for the year, amounting to Euro 2,752,871.47 (two million seven hundred and fifty-two thousand eight hundred and seventy-one/47) as follows:*

- *carry forward the entire income of YOOX S.p.A., amounting to Euro 2,752,871.47 (two million seven hundred and fifty-two thousand eight hundred and seventy-one/47);*

*3. to make available the reserve for unrealised exchange gains amounting to Euro 25,626 (twenty-five thousand six hundred and twenty-six) formed at December 31, 2008.*

*The Meeting also:*

- *confirmed that the YOOX Group's consolidated financial statements at December 31, 2009 show a net income of Euro 4,097,676.60 (four million ninety-seven thousand six hundred and seventy-six/60)."*

After the reading of the motion had finished, the floor was once again taken by the Chairman who specified that the legal reserve had reached the limit set out in Art. 2430 of the Civil Code and revealed the hours spent and the fees incurred by the independent auditors in auditing YOOX S.p.A.'s separate and consolidated financial statements at December 31, 2009, which were as follows:

Activity	Hours	Fees
Audit of Separate Financial Statements	1,220	€126,500
Audit of Consolidated Financial Statements	670	€16,000

and invited those present to refer to the financial statements and respective appendices for further information.

The Chairman then declared that the discussion on the motion in question was open and invited those wishing to take the floor to raise their hand and give their name. He recommended that participants should keep their contributions short so that everyone had the opportunity to speak.

The floor was then taken by Mr **Gianfranco Caradonna**, representative of the shareholder Efin Economia e Finanza S.r.l., who reminded everyone that he was present in the dual capacity of shareholder and journalist. After a few preliminary comments, he said that his company had asked YOOX S.p.A. to send documentation about the meeting but had not received a reply and, although justifying the omission on the basis of it being the first meeting, asked whether, in the future, they could at least give a reply.

He then emphasised the virtues of YOOX, which was listed in a difficult period during which there were numerous delistings and which even chose the Star segment, thus showing particular business courage.

He noted that the company had, though listing, achieved two objectives: a financial objective and - by virtue of the visibility acquired - a marketing objective.

He also noted that the financial statements were unusual in a positive way, for example, by including a chapter entitled "improvement targets".

He then asked for some advance details on the first quarter of the current year and finished by asking whether the distribution business would be managed by YOOX or by customers.

The floor was then taken by the shareholder **Umberto Zola** who agreed with the

positive remarks already made. He pointed out, *inter alia*, that the company had reacted well to listing and gave the impression of having a new business model, portraying an image of quality towards stakeholders, with a focus on the environment.

On this latter subject, he noted that the financial statements - prepared on recycled paper - show how much water, diesel fuel and gas the company consumes, which gives the impression, *inter alia*, that the company does not use petrol cars.

After pointing out that all of this does great credit to YOOX S.p.A., he remarked that the meeting was being held in Milan even though the company's registered office is situated in Zola Predosa. He believed that this sent out a strong message about the company's ability to perform its duties, including those arising from listing, while many other issuers forget about this.

He then asked for advance details about the current year and concluded by pointing out that he had noted that many share packages had been sold by directors and managers.

On this matter he asked whether this had taken place in bulk or "spread" throughout the year.

The floor was then taken by the shareholder **Carlo Fabris** who, after a short introduction, stated that he wished to raise a few matters with the company.

As regards the financial statements for next year, he asked for a page to be set aside about the composition of the corporate bodies, stressing that the wealth of information contained in the current financial statements could disorientate the reader.

He invited the company to "tidy up" Article 5 of the bylaws, regarding the share capital and related operations, noting that the article in question contained references to the previous nominal value of the shares, now deleted. He also asked for the clause in Article 7 regarding a fully-attended meeting to be deleted as this was impracticable in a listed company.

After emphasising that a number of directors had sold huge quantities of shares arising from the stock options, he advised the chairman of the merits of continuing to hold a

substantial package.

He pointed out that, in the documents containing the financial statements, there were a number of inconsistencies, such as the clause providing that directors are appointed until revocation (in relation to whom it seemed to be understood that they are not directors of YOOX S.p.A.) and the composition of the board of statutory auditors, with apparent exchanges of roles between statutory auditors and Chairman.

He stated that the auditors' fees do not seem to be in line with the rules that require 50% more for the Chairman. He noted that the auditors are paid little by the company and concluded on the subject by stating that - nevertheless - the board of statutory auditors and independent auditors do not do anything.

After pointing out that minority shareholders now only have the power to report facts pursuant to Art. 2408 of the Civil Code, he asked to make the table about the auditors' duties larger and therefore more legible.

He concluded that he did not concur with the proposed resolution: the company was going well, the share price was holding up, and yet the decision had been made not to distribute profits and, in his view, this was a mistake.

He clarified that even a small dividend would have sufficed, as a signal, but instead - in that absence of that signal - there were shareholders who were betting on the gain and therefore selling, which was not positive.

He asked the Chairman if he could change the resolution, recalling a previous case where such a proposed change was successful, including through the intervention of the majority shareholder, which obtained a higher distribution than that contemplated by the shareholder Fabris himself.

At the end of the interventions, at 11.42 a.m., the Chairman ordered a brief pause in which to prepare the responses to the questions put forward.

The meeting resumed at 12.05 p.m.

The Chairman firstly pointed out that, at the time when the meeting resumed, there were

34 Shareholders holding 23,672,313 Shares and therefore confirmed that the meeting was validly convened.

The **Chairman** then gave the following answers:

- with respect to Mr Gianfranco Caradonna, he clarified that the company had not received the request for documentation that had been sent and that the company believes that it had answered all requests received. He nevertheless apologised for any correspondence that may have gone astray and asked the shareholder to contact the corporate affairs department, using the address [corporate.affairs@yoox.com](mailto:corporate.affairs@yoox.com). As regards the company's performance during the current year, he repeated the fact that four new stores had been opened. He also pointed out that the contracts with Armani had been renewed together with the respective exclusive rights and confirmed the growth trend. He added that the disclosure of data was subject to the restrictions with which those present were familiar and that, on May 11, a meeting of the board of directors would be held in which they would examine the results for the first quarter, followed by a press release. He then clarified that products are distributed through YOOX's organisational structure and not by partners, which is difficult, especially on a global scale, but brings with it competitive advantages.

- with respect to Mr Umberto Zola, he recalled what he had stated about the company's performance during the current year and clarified that the sales of shares by directors and managers had taken place during the IPO, with no other significant sales having been made.

- with respect to Mr Carlo Fabris, he firstly thanked the shareholder for his suggestion regarding the identification of the corporate bodies.

He then handed the floor to Mr Zabban to speak about the content of Article 5 of the bylaws.

Mr Zabban agreed with the shareholder Fabris about the complexity of the structure of the bylaws in relation to the share capital increases in progress, but pointed out that the

same Article 5 of the bylaws included a clause clarifying that, after September 8, 2009 (date of the meeting in which it was decided to list on the stock exchange, to eliminate the nominal value of the shares and to split the shares), the share capital operations in progress, as described in the bylaws, are understood to be take into account the resolutions made on that date, with an explanation - in the continuation of Article 5 of the bylaws - of the relevant updates.

The Chairman then retook the floor to continue to respond to the shareholder Fabris.

He confirmed that the board of statutory auditors was reappointed during 2009 and that this body is important for the company.

He then asked the Chairman of the Board of Statutory Auditors to speak on this topic.

Mr Filippo Tonolo thanked the shareholder Fabris for urging him to increase his fee but pointed out that the rule to which he had alluded is already being applied, namely that the fee for the chairman is Euro 30,000 and the fee for the statutory auditors is Euro 20,000, clarifying that the reason why it appears differently in the financial statements is because of the new appointment of the board of statutory auditors during the course of 2009, an event which the chairman had previously touched upon.

The Chairman then retook the floor to finish responding to the shareholder Fabris.

He described the question about dividends as "sacrosanct" and clarified that the non-distribution appeared to be consistent with the carrying out of the recent share capital increase, in December, and with the company's ambitious development plans. He confirmed, however, that the dividend policy would be reconsidered from year to year and concluded with positive remarks about the topic.

At the end of the answers, the Chairman stated that he wished to proceed to the vote.

Before the vote, the Chairman asked those present to declare any voting exclusions with specific respect to the matter being voted upon. Nobody spoke.

The voting then took place, at the end of which the Chairman declared the motion in question approved, by a majority of those present, with votes cast by a raising of hands

and with any different vote declared where necessary, specifying that a total of 34 shareholders, holding 23,672,313 ordinary shares, had voted and that:

- 37,396 shares had abstained;
- no shares had voted against;
- 23,634,377 had shares voted for the motion.

At this point, the shareholder Carlo Fabris spoke simply to justify his abstention from voting, due to the valid reasons given by the Chairman about the non-distribution of dividends.

The Chairman then declared that, in view of the result of the vote, the legal provisions as laid down in Article 11 of the company bylaws were satisfied.

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The Chairman then moved on to the **second item** on the agenda, concerning the change in the audit duties granted pursuant to Arts. 155 et seq of Legislative Decree 58/1998 to the company KPMG S.p.A. and resulting reduction in the fees for those duties for the years 2009-2017.

While the Chairman was preparing to read out the report prepared by the Board of Directors pursuant to Art. 3 of Ministerial Decree 437/98, to which are attached the Supplement regarding the terms and conditions for the performance of the duties of KPMG S.p.A. and the reasoned motion of the board of statutory auditors, the shareholder Fabris asked for the proposed resolution only to be read out.

With nobody objecting, the Chairman handed the floor to the Chairman of the Board of Statutory Auditors to read out the reasoned motion prepared by that Board.

The Chairman of the Board of Statutory Auditors, with no objection received from the shareholders' meeting, read out the conclusions of that document as follows:

*"The Board of Statutory Auditors proposes to amend and supplement the duties of the company KPMG S.p.A. - with respect to the duties agreed on September 2, 2009 - for the years ending December 31, 2009 to December 31, 2017, in other words until the*

*meeting called to approve the separate financial statements for the year ended December 31, 2017, under the conditions set out in the Motion Amendment formulated by KPMG."*

The Chairman of the Board of Statutory Auditors then pointed out that the report is available to Shareholders.

At the end, the Chairman then declared that the discussion on the motion in question was open and invited those wishing to take the floor to raise their hand and give their name. He recommended that participants should keep their contributions short so that everyone had the opportunity to speak..

Nobody spoke.

The Chairman confirmed that there had been no change in the number of Shareholders present and therefore in the number of shares represented.

The meeting then proceeded to vote on the motion in question.

Before the vote, the Chairman asked those present to declare any voting exclusions with specific respect to the matter being voted upon. Nobody spoke.

The voting then took place, at the end of which the Chairman declared the motion in question approved, by a majority of those present, with votes cast by a raising of hands and with any different vote declared where necessary, specifying that a total of 34 shareholders, holding 23,672,313 ordinary shares, had voted and that:

- 37,716 shares had abstained;
- 220 shares had voted against.
- 23,634,377 shares had voted for the motion.

At this point, the shareholder Carlo Fabris spoke simply to justify his vote against the motion due to the fact that, in his opinion, the independent auditors "are of no use".

The Chairman then declared that, in view of the result of the vote, the legal provisions as laid down in Article 11 of the company bylaws were satisfied.

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The Chairman then moved onto the **third item** on the agenda, concerning the appointment of a director.

While the Chairman was preparing to read out the report prepared by the Board of Directors pursuant to Art. 3 of Ministerial Decree 437/98, the shareholder Fabris took the floor and asked that the report should not be read out.

With no objections from the shareholders' meeting, the Chairman announced that the company Essegi S.r.l. had, on April 1, 2010, applied for the post of Company Director currently held by Mrs Catherine Gérardin, until the expiry of the term of office of the Board currently in office, and therefore until the date of the shareholders' meeting called to approve the financial statements at December 31, 2011. He specified that the candidate's professional résumé and its declaration by which it accepts the nomination and certifies, under its own responsibility, that there are no grounds for ineligibility or incompatibility, that it meets any requirements prescribed for members of the Board of Directors by the company bylaws and by laws and regulations, and that it is classified as independent according to current legislation, including the provisions applicable to issuers with the Star status, are attached to its nomination.

At the end, the Chairman declared that the discussion was open and invited those wishing to take the floor to raise their hand and give their name. He recommended that participants should keep their contributions short so that everyone had the opportunity to speak.

The shareholder Carlo Fabris took the floor to ask how many directors were present today and whether they included, in particular, Mrs Gérardin, already co-opted, whose confirmation in office had been proposed.

He noted that it would have been useful to provide those present with documentation about that candidate.

The Chairman answered that the directors present were himself together with Messrs Massimo Giaconia and Fausto Boni, as well as the Lawyer Stefano Valerio.

He clarified that the absence of Mrs Gèrardin was completely justified by personal and family reasons.

The Chairman confirmed that there had been no change in the number of Shareholders present and therefore in the number of shares represented.

The meeting then moved on to vote on the proposed nomination.

Before the vote, the Chairman asked those present to declare any voting exclusions with specific respect to the matter being voted upon. Nobody spoke.

The voting then took place, at the end of which the Chairman declared the motion in question approved, by a majority of those present, with votes cast by a raising of hands and with any different vote declared where necessary, specifying that a total of 34 shareholders, holding 23,672,313 ordinary shares, had voted and that:

- 37,716 shares had abstained;
- no shares had voted against;
- 23,634,597 shares had voted for the motion.

The Chairman then declared that the legal provisions as laid down in Article 11 of the company bylaws were satisfied.

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With nothing further to discuss, the Chairman declared the meeting closed at 12.25 p.m.

A list of participating shareholders is reproduced at the end of these minutes, together with the information required by law and in accordance with regulations.

The Chairman

The Secretary

Notice no. I  
time: 11.00

**YOOX S.p.A.**

**ORDINARY SHAREHOLDERS' MEETING OF APRIL 21, 2010**

**NOTICE FROM THE CHAIRMAN TO THE SHAREHOLDERS' MEETING**

There are 34 Shareholders participating in the Meeting, in person or by proxy, holding a total of 23.672.313 ordinary shares, duly deposited and to which an equal number of voting rights are attached, representing 46,445 % of the total no. of 50.967.956 ordinary shares.

No. of people physically present in the room: 10



Notice no. 2  
time: 11.47

**YOOX S.p.A.**

**ORDINARY SHAREHOLDERS' MEETING OF APRIL 21, 2010**

**NOTICE FROM THE CHAIRMAN TO THE SHAREHOLDERS' MEETING**

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No. of people physically present in the room: 10

**YOOX S.p.A.**

Ordinary shareholders' meeting of April 21, 2010

Notice no. **2**  
time: 11.47

**Elenco intervenuti**

	Shareholder	Representative	Delegate	Shares in person	Shares by proxy	% of ord. shares	IN	OUT	IN	OUT	IN	OUT	
1	EURO DIGITAL FUND		CARINELLI ALBERTO		35.325	0,069	11,00					0	35.325
2	STICHTING PENSIOENFONDS AKZO NOBEL		CARINELLI ALBERTO		9.880	0,019	11,00						9.880
3	STRATHCLYDE PENSION FUND		CARINELLI ALBERTO		157.216	0,308	11,00						157.216
4	DRIEHAUS COMPANIES PROFIT SHARING PLAN & TRUST		CARINELLI ALBERTO		82.101	0,161	11,00						82.101
5	DRIEHAUS INTERNATIONAL SMALL CAP GROWTH FUND		CARINELLI ALBERTO		378.443	0,743	11,00						378.443
6	PENS PLAN FOR EMPLOYEES OF CONCORDIA UNI		CARINELLI ALBERTO		40.631	0,080	11,00						40.631
7	JPMORGAN EUROPEAN INVESTMENT TRUST PLC		BLANDI ALESSIA		42.895	0,084	11,00						42.895
8	JPMORGAN FLEMING EUROPEAN FLEDGELING INVESTMENT TRUST PLC		BLANDI ALESSIA		1.154.474	2,285	11,00						1.154.474
9	JPMORGAN FUND ICVC JPM INSTITUTIONAL CONTINENTAL EUROPE FUND		BLANDI ALESSIA		18.110	0,036	11,00						18.110
10	JPMORGAN FUND II ICVC JPM UK SMALLER COMPANIES FUND		BLANDI ALESSIA		67.178	0,132	11,00						67.178
11	JPMORGAN FUNDS EUROPEAN BANK BUSINESS CENTRE 6		BLANDI ALESSIA		478.636	0,939	11,00						478.636
12	NIKKO MELLON GLOBAL MARKET FUND MELLON OFF.F.C/O CIBC BANK AND TRUST COMPANY (C		BLANDI ALESSIA		2.267	0,004	11,00						2.267
13	EWING MARION KAUFMAN FOUNDATION		BLANDI ALESSIA		210.681	0,413	11,00						210.681
14	IAM NATIONAL PENSION FUND		BLANDI ALESSIA		37.716	0,074	11,00						37.716
15	JPMORGAN PORTFOLIO STRATEGIES FUNDS EUROPEAN BANK AND BUSINESS CENTRE		BLANDI ALESSIA		84.857	0,166	11,00						84.857
16	MARYLAND STATE RETIREMENT & PENSION SYSTEM		BLANDI ALESSIA		73.283	0,144	11,00						73.283
17	NEW ENGLANDTEAMSTERS AND TRUCKING INDUSTRY PENSION PLAN		BLANDI ALESSIA		117.469	0,230	11,00						117.469
18	PIONEER ASSET MANAGEMENT SA		BLANDI ALESSIA		40.379	0,079	11,00						40.379
19	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA		BLANDI ALESSIA		160.000	0,314	11,00						160.000
20	S2G		BLANDI ALESSIA		73.323	0,144	11,00						73.323
21	BALBERTON CAPITAL I.L.P.		BLANDI ALESSIA		5.870.280	11,518	11,00						5.870.280
22	UBS TAMARACK INTERNATIONAL		BLANDI ALESSIA		542.058	1,064	11,00						542.058
23	UBS TAMARACK INTERNATIONAL FUND L.L.C		BLANDI ALESSIA		70.440	0,138	11,00						70.440
24	ZOLA UMBERTO CARLO			2		0,000	11,00					2	0
25	EFIN ECONOMIA E FINANZA SRL	CARADONNA GIANFRANCO MARIA											0
26	RED CIRCLE SRL		ZEN TANIA		2.378.291	4,666	11,00						2.378.291
27	ESSEGI - SOCIETA' A RESPONSABILITA' LIMITATA	PATERNO CASTELLO DIEGO		2.456.656		4,820	11,00						2.456.656
28	KIWI I VENTURA SERVICOS SA EM LIQUIDACAO		PAPPAGALLO ROSSELLA		1.212.345	2,379	11,00						1.212.345
29	KIWI II VENTURA SERVICOS DE CONSULTORIA SA		PAPPAGALLO ROSSELLA		2.267.148	4,448	11,00						2.267.148
30	DURANTE ROBERTO			1.000		0,002	11,00					1.000	0
31	MARCHETTI FEDERICO		DURANTE ROBERTO		2.411.853	4,732	11,00						2.411.853
32	RIZZO ADRIANA		DURANTE ROBERTO		5.000	0,010	11,00						5.000
33	NESTOR 2000 SPRL		OGGIANNI ANGELA		3.192.193	6,263	11,00						3.192.193
34	FABRIS CARLO			220		0,000	11,00					220	0

Total shares in person	2.457.881
Total shares by proxy	21.214.432
Grand total of shares	23.672.313
% of ord. shares	46,445

no. of people physically present in the room: 10

**YOOX S.p.A.**

Ordinary shareholders' meeting of April 21, 2010

Item 1 on the agenda:

RESULT OF THE VOTE

FOR	AGAINST	ABSTAINED
23.634.377		37.936

**YOOX S.p.A.**

Ordinary shareholders' meeting of April 21, 2010

**OUTCOME OF THE VOTE ON ITEM 1 OF THE AGENDA**

	Shareholder	Representative	Delegate	Shares in person	Shares by proxy	% of ord. shares	VOTES
1	EURO DIGITAL FUND		CARINELLI ALBERTO		35.325	0.069	F
2	STICHTING PENSIOENFONDS AKZO NOBEL		CARINELLI ALBERTO		9.860	0.019	F
3	STRATHCLYDE PENSION FUND		CARINELLI ALBERTO		157.216	0.308	F
4	DRIEHAUS COMPANIES PROFIT SHARING PLAN & TRUST		CARINELLI ALBERTO		82.101	0.161	F
5	DRIEHAUS INTERNATIONAL SMALL CAP GROWTH FUND		CARINELLI ALBERTO		378.443	0.743	F
6	PENS PLAN FOR EMPLOYEES OF CONCORDIA UNI		CARINELLI ALBERTO		40.631	0.080	F
7	JPMORGAN EUROPEAN INVESTMENT TRUST PLC		BLANDI ALESSIA		42.895	0.084	F
8	JPMORGAN FLEMING EUROPEAN FLEDGELING INVESTMENT TRUST PLC		BLANDI ALESSIA		1.154.474	2.265	F
9	JPMORGAN FUND ICVC JPM INSTITUTIONAL CONTINENTAL EUROPE FUND		BLANDI ALESSIA		18.110	0.036	F
10	JPMORGAN FUND II ICVC JPM UK SMALLER COMPANIES FUND		BLANDI ALESSIA		67.178	0.132	F
11	JPMORGAN FUNDS EUROPEAN BANK BUSINESS CENTRE 6		BLANDI ALESSIA		478.636	0.939	F
12	NIKKO MELLON GLOBAL MARKET FUND MELLON OFF.F.C/O CIBC BANK AND TRUST COMPANY (C)		BLANDI ALESSIA		2.267	0.004	F
13	EWING MARION KAUFFMAN FOUNDATION		BLANDI ALESSIA		210.681	0.413	F
14	IAM NATIONAL PENSION FUND		BLANDI ALESSIA		37.716	0.074	AB
15	JPMORGAN PORTFOLIO STRATEGIES EUROPEAN BANK AND BUSINESS CENTRE		BLANDI ALESSIA		84.857	0.166	F
16	MARYLAND STATE RETIREMENT & PENSION SYSTEM		BLANDI ALESSIA		73.263	0.144	F
17	NEW ENGLANDTEAMSTERS AND TRUCKING INDUSTRY PENSION PLAN		BLANDI ALESSIA		117.469	0.230	F
18	PIONEER ASSET MANAGEMENT SA		BLANDI ALESSIA		40.379	0.079	F
19	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA		BLANDI ALESSIA		160.000	0.314	F
20	S2G		BLANDI ALESSIA		73.323	0.144	F
21	BALDERTON CAPITAL I L.P.		BLANDI ALESSIA		5.870.280	11.518	F
22	UBS TAMARACK INTERNATIONAL		BLANDI ALESSIA		542.058	1.064	F
23	UBS TAMARACK INTERNATIONAL FUND L.L.C.		BLANDI ALESSIA		70.440	0.138	F
24	ZOLA UMBERTO CARLO		BLANDI ALESSIA	2		0.000	F
25	EFIN ECONOMIA E FINANZA SRL	CARADONNA GIANFRANCO MARIA		3		0.000	F
26	RED CIRCLE SRL		ZEN TANIA		2.378.291	4.666	F
27	ESSEGI - SOCIETA' A RESPONSABILITA' LIMITATA			2.456.656		4.820	F
28	KIWI I VENTURA SERVICOS SA EM LIQUIDACAO	PATERN0' CASTELLO DIEGO	PAPPAGALLO ROSSELLA		1.212.345	2.379	F
29	KIWI II VENTURA SERVICOS DE CONSULTORIA SA		PAPPAGALLO ROSSELLA		2.267.148	4.448	F
30	DURANTE ROBERTO			1.000		0.002	F
31	MARCHETTI FEDERICO		DURANTE ROBERTO		2.411.853	4.732	F
32	RIZZO ADRIANA		DURANTE ROBERTO		5.000	0.010	F
33	NESTOR 2000 SPRL		OGGIANNI ANGELA		3.192.193	6.263	F
34	FABRIS CARLO			220		0.000	AB

<b>FOR</b>	SHARES	% OF THOSE PRESENT	% OF THE CAPITAL
<b>AGAINST</b>	23.634.377	99,840%	46,371%
<b>ABSTAINED</b>	0	0,000%	0,000%
<b>TOTAL</b>	37.936	0,160%	0,074%
	23.672.313		

**YOOX S.p.A.**

Ordinary shareholders' meeting of April 21, 2010

Item 2 on the agenda:

**RESULT OF THE VOTE**

FOR	AGAINST	ABSTAINED
23.634.377	220	37.716

**YOOX S.p.A.**

Ordinary shareholders' meeting of April 21, 2010

**VOTE ON ITEM 2 OF THE AGENDA**

	Shareholder	Representative	Delegate	Shares in person	Shares by proxy	% of ord. shares	VOTES
1	EURO DIGITAL FUND		CARINELLI ALBERTO		35.325	0,069	F
2	STICHTING PENSIOENFONDS AKZO NOBEL		CARINELLI ALBERTO		9.860	0,019	F
3	STRATHCLYDE PENSION FUND		CARINELLI ALBERTO		157.216	0,308	F
4	DRIEHAUS COMPANIES PROFIT SHARING PLAN & TRUST		CARINELLI ALBERTO		82.101	0,161	F
5	DRIEHAUS INTERNATIONAL SMALL CAP GROWTH FUND		CARINELLI ALBERTO		378.443	0,743	F
6	PENS PLAN FOR EMPLOYEES OF CONCORDIA UNI		CARINELLI ALBERTO		40.631	0,080	F
7	JPMORGAN EUROPEAN INVESTMENT TRUST PLC		BLANDI ALESSIA		42.895	0,084	F
8	JPMORGAN FLEMING EUROPEAN FLEDGELING INVESTMENT TRUST PLC		BLANDI ALESSIA		1.154.474	2,265	F
9	JPMORGAN FUND (VCV JPM INSTITUTIONAL CONTINENTAL EUROPE FUND		BLANDI ALESSIA		18.110	0,036	F
10	JPMORGAN FUND II (VCV JPM UK SMALLER COMPANIES FUND		BLANDI ALESSIA		67.178	0,132	F
11	JPMORGAN FUNDS EUROPEAN BANK BUSINESS CENTRE 6		BLANDI ALESSIA		478.636	0,939	F
12	NIKKO MELLON GLOBAL MARKET FUND MELLON OFF.F.C/O CIBC BANK AND TRUST COMPANY (C		BLANDI ALESSIA		2.267	0,004	F
13	EWING MARION KAUFFMAN FOUNDATION		BLANDI ALESSIA		210.681	0,413	F
14	IAM NATIONAL PENSION FUND		BLANDI ALESSIA		37.716	0,074	AB
15	JPMORGAN PORTFOLIO STRATEGIES FUNDS EUROPEAN BANK AND BUSINESS CENTRE		BLANDI ALESSIA		84.857	0,166	F
16	MARYLAND STATE RETIREMENT & PENSION SYSTEM		BLANDI ALESSIA		73.263	0,144	F
17	NEW ENGLANDTEAMSTERS AND TRUCKING INDUSTRY PENSION PLAN		BLANDI ALESSIA		117.469	0,230	F
18	PIONEER ASSET MANAGEMENT SA		BLANDI ALESSIA		40.379	0,079	F
19	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA		BLANDI ALESSIA		160.000	0,314	F
20	SZG		BLANDI ALESSIA		73.323	0,144	F
21	BALDERTON CAPITAL I.L.P.		BLANDI ALESSIA		5.870.280	11,518	F
22	UBS TAMARACK INTERNATIONAL		BLANDI ALESSIA		542.058	1,064	F
23	UBS TAMARACK INTERNATIONAL FUND L.L.C		BLANDI ALESSIA		70.440	0,138	F
24	ZOLA UMBERTO CARLO			2		0,000	F
25	EFIN ECONOMIA E FINANZA SRL	CARADONNA GIANFRANCO MARIA		3		0,000	F
26	RED CIRCLE SRL		ZEN TANIA		2.378.291	4,666	F
27	ESSEGI - SOCIETA' A RESPONSABILITA' LIMITATA			2.456.656		4,820	F
28	KIWI I VENTURA SERVICOS SA EM LIQUIDACAO		PAPPAGALLO ROSSELLA		1.212.345	2,379	F
29	KIWI II VENTURA SERVICOS DE CONSULTORIA SA		PAPPAGALLO ROSSELLA		2.267.148	4,448	F
30	DURANTE ROBERTO			1.000		0,002	F
31	MARCHETTI FEDERICO		DURANTE ROBERTO		2.411.853	4,732	F
32	RIZZO ADRIANA		DURANTE ROBERTO		5.000	0,010	F
33	NESTOR 2000 SPRL		OGGIANNI ANGELA		3.192.193	6,263	F
34	FABRIS CARLO			220		0,000	AG

<b>FOR</b>	SHARES	% OF THOSE PRESENT	% OF THE CAPITAL
<b>AGAINST</b>	23.634.377	99,840%	46,371%
<b>ABSTAINED</b>	220	0,001%	0,000%
<b>TOTAL</b>	37.716	0,159%	0,074%
	23.672.313		

**YOOX S.p.A.**

Ordinary shareholders' meeting of April 21, 2010

Item 3 on the agenda:

**RESULT OF THE VOTE**

FOR	AGAINST	ABSTAINED
23.634.597		37.716

**YOOX S.p.A.**

Ordinary shareholders' meeting of April 21, 2010

**VOTE ON ITEM 3 OF THE AGENDA**

	Shareholder	Representative	Delegate	Shares in person	Shares by proxy	% of ord. shares	VOTES
1	EURO DIGITAL FUND		CARINELLI ALBERTO		35.325	0,069	F
2	STICHTING PENSIONFONDS AKZO NOBEL		CARINELLI ALBERTO		9.860	0,019	F
3	STRATHCLYDE PENSION FUND		CARINELLI ALBERTO		157.216	0,308	F
4	DRIEHAUS COMPANIES PROFIT SHARING PLAN & TRUST		CARINELLI ALBERTO		82.101	0,161	F
5	DRIEHAUS INTERNATIONAL SMALL CAP GROWTH FUND		CARINELLI ALBERTO		378.443	0,743	F
6	PENS PLAN FOR EMPLOYEES OF CONCORDIA UNI		CARINELLI ALBERTO		40.631	0,080	F
7	JPMORGAN EUROPEAN INVESTMENT TRUST PLC		BLANDI ALESSIA		42.895	0,084	F
8	JPMORGAN FLEMING EUROPEAN FLEDGELING INVESTMENT TRUST PLC		BLANDI ALESSIA		1.154.474	2,265	F
9	JPMORGAN FUND ICVC JPM INSTITUTIONAL CONTINENTAL EUROPE FUND		BLANDI ALESSIA		18.110	0,036	F
10	JPMORGAN FUND II ICVC JPM UK SMALLER COMPANIES FUND		BLANDI ALESSIA		67.178	0,132	F
11	JPMORGAN FUNDS EUROPEAN BANK BUSINESS CENTRE 6		BLANDI ALESSIA		478.636	0,939	F
12	NIKKO MELLON GLOBAL MARKET FUND MELLON OFF.F.C/O CIBC BANK AND TRUST COMPANY /C		BLANDI ALESSIA		2.267	0,004	F
13	EWING MARION KAUFMAN FOUNDATION		BLANDI ALESSIA		210.681	0,413	F
14	IAM NATIONAL PENSION FUND		BLANDI ALESSIA		37.716	0,074	AB
15	JPMORGAN PORTFOLIO STRATEGIES FUNDS EUROPEAN BANK AND BUSINESS CENTRE		BLANDI ALESSIA		84.857	0,166	F
16	MARYLAND STATE RETIREMENT & PENSION SYSTEM		BLANDI ALESSIA		73.263	0,144	F
17	NEW ENGLANDTEAMSTERS AND TRUCKING INDUSTRY PENSION PLAN		BLANDI ALESSIA		117.469	0,230	F
18	PIONEER ASSET MANAGEMENT SA		BLANDI ALESSIA		40.379	0,079	F
19	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA		BLANDI ALESSIA		160.000	0,314	F
20	SZG		BLANDI ALESSIA		73.323	0,144	F
21	BALBERTON CAPITAL I.L.P.		BLANDI ALESSIA		5.870.280	11,518	F
22	UBS TAMARACK INTERNATIONAL		BLANDI ALESSIA		542.068	1,064	F
23	UBS TAMARACK INTERNATIONAL FUND L.L.C		BLANDI ALESSIA		70.440	0,138	F
24	ZOLA UMBERTO CARLO			2		0,000	F
25	EFIN ECONOMIA E FINANZA SRL			3		0,000	F
26	RED CIRCLE SRL		ZEN TANIA		2.376.291	4,666	F
27	ESSEGI - SOCIETA A RESPONSABILITA' LIMITATA			2.456.656		4,820	F
28	KIWI I VENTURA SERVICOS SA EM LIQUIDACAO		PAPPAGALLO ROSSELLA		1.212.345	2,379	F
29	KIWI II VENTURA SERVICOS DE CONSULTORIA SA		PAPPAGALLO ROSSELLA		2.267.148	4,448	F
30	DURANTE ROBERTO			1.000		0,002	F
31	MARCHETTI FEDERICO		DURANTE ROBERTO		2.411.853	4,732	F
32	RIZZO ADRIANA		DURANTE ROBERTO		5.000	0,010	F
33	NESTOR 2000 SFRL		OGGIANNI ANGELA		3.182.193	6,263	F
34	FABRIS CARLO			220		0,000	F

<b>FOR</b>	SHARES	% OF THOSE PRESENT	% OF THE CAPITAL
<b>AGAINST</b>	23.634.597	99,841%	46,371%
<b>ABSTAINED</b>	0	0,000%	0,000%
<b>TOTAL</b>	37.716	0,159%	0,074%
	23.672.313		

## YOOX S.p.A.

ORDINARY SHAREHOLDERS' MEETING OF APRIL 21, 2010

BALLOT PAPER NO. 1 - delegate Blandi Alessia

### VOTE IN FAVOUR OF ALL ITEMS ON THE AGENDA

SHAREHOLDERS	NO. OF SHARES	NO. OF SHARES
JPMORGAN EUROPEAN INVESTMENT TRUST PLC	42.895	0,084
JPMORGAN FLEMING EUROPEAN FLEDGELING INVESTMENT TRUST PLC	1.154.474	2,265
JPMORGAN FUND ICVC JPM INSTITUTIONAL CONTINENTAL EUROPE FUND	18.110	0,036
JPMORGAN FUND II ICVC JPM UK SMALLER COMPANIES FUND	67.178	0,132
JPMORGAN FUNDS EUROPEAN BANK BUSINESS CENTRE 6	478.636	0,939
NIKKO MELLON GLOBAL MARKET FUND MELLON OFF.F.O/O CIBC BANK AND TRUST COMPANY (C	2.267	0,004
EWING MARION KAUFFMAN FOUNDATION	210.681	0,413
JPMORGAN PORTFOLIO STRATEGIES FUNDS EUROPEAN BANK AND BUSINESS CENTRE	84.857	0,166
MARYLAND STATE RETIREMENT & PENSION SYSTEM	73.263	0,144
NEW ENGLANDTEAMSTERS AND TRUCKING INDUSTRY PENSION PLAN	117.469	0,230
PIONEER ASSET MANAGEMENT SA	40.379	0,079
PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA	160.000	0,314
S2G	73.323	0,144
BALDERTON CAPITAL I L.P.	5.870.280	11,518
UBS TAMARACK INTERNATIONAL	542.058	1,064
UBS TAMARACK INTERNATIONAL FUND L.L.C	70.440	0,138

no. of votes	16
total shares	9.006.310
% of ord. shares	17,671

**YOOX S.p.A.**

ORDINARY SHAREHOLDERS' MEETING OF APRIL 21, 2010

BALLOT PAPER NO. 2 - delegate Blandi Alessia

**ABSTENTIONS ON ALL ITEMS ON THE AGENDA**

SHAREHOLDERS	NO. OF SHARES	
IAM NATIONAL PENSION FUND	37.716	0.074

no. of votes	1
total shares	37.716
% of ord. shares	0,074

## YOOX S.p.A.

ORDINARY SHAREHOLDERS' MEETING OF APRIL 21, 2010

BALLOT PAPER NO. 1 - delegate Carinelli Alberto

### VOTE IN FAVOUR OF ALL ITEMS ON THE AGENDA

SHAREHOLDERS	NO. OF SHARES	
EURO DIGITAL FUND	35.325	0.069
STICHTING PENSIOENFONDS AKZO NOBEL	9.860	0.019
STRATHCLYDE PENSION FUND	157.216	0.308
DRIEHAUS COMPANIES PROFIT SHARING PLAN & TRUST	82.101	0.161
DRIEHAUS INTERNATIONAL SMALL CAP GROWTH FUND	378.443	0.743
PENS PLAN FOR EMPLOYEES OF CONCORDIA UNI	40.631	0.080

no. of votes	6
total shares	703.576
% of ord. shares	1,380