

**EXPLANATORY NOTES TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
LA PERLA FASHION HOLDING N.V.**

These explanatory notes to the annual general meeting of shareholders of **La Perla Fashion Holding N.V.**, a public company (*naamloze vennootschap*), having its registered seat (*statutaire zetel*) in Amsterdam (the Netherlands) and its business office at Schiphol Boulevard 127 G4.02 1118 BG Schiphol (the Netherlands), registered with the trade register of the Chamber of Commerce under number 66809681 (the “**Company**”), to be held on 30 June 2020 at 12:00 p.m. CET at the offices of the Company: Schiphol Boulevard 127 G4.02 1118 BG Schiphol (the Netherlands).

1. Re item 6. on the agenda to the meeting (Proposal to appoint the Company's external auditor for the financial year 2019)

It is intended to appoint FSV Accountants + Adviseurs B.V. as the Company's external auditor for the financial year 2020.

2. Re item 8. on the agenda to the meeting (Proposal to appoint, upon the nomination of the Board of Supervisory Directors, Mr. Stefan Kindler as supervisory director of the Company)

Mr. Robert Salem intends to resign as a supervisory director of the Company.

Article 15 paragraph 1 of the articles of association of the Company (“**Articles**”) prescribes that the Board of Supervisory Directors shall consist of 3 or more members. It is therefore intended to appoint Mr. Stefan Kindler as a supervisory director of the Company. Mr. Stefan Kindler is a certified accountant, lawyer and tax consultant with over 20 years' experience in tax compliance, M&A and consultancy services to large and mid-size companies, which would be of significant value with regard to supervising and providing guidance to the Board of Managing Directors.

In accordance with article 2:142 paragraph 3 of the Dutch Civil Code and article 16 paragraph 6 of the Articles, the following information on the person intended to be appointed is being made available.

1. Full name: Stefan Kindler
2. Age: 50 (born 14 September 1970 in Bielefeld, Germany)
3. Profession: Lawyer
4. Number of shares held in the Company: None
5. Present and past functions insofar of interest in connection with the performance of duties as a member of the Board of Supervisory Directors:
 - Member of the management board of Tennor Holding B.V.
 - Member of the supervisory board of Amatheon Agri Holding N.V.
 - Member of the supervisory board of Hertha BSC GmbH & Co. KGaA

Mr. Kindler shall not receive any remuneration from the Company for his role.

3. Re item 10. on the agenda to the meeting (Proposal to grant the Board of Managing Directors the right to issue shares)

It is proposed that the Board of Managing Directors will be authorized to issue shares in the capital of the Company up to a maximum of 20% of the issued capital of the Company at the time of the exercise of this authorization for a period ending on the day of the annual general meeting of shareholders of the Company to be held in 2021. The authority of the Board of Managing Directors to issue shares in the capital of the Company includes the authority to grant the right to subscribe for shares in the capital of the Company.

This authorization will allow the Board of Managing Directors to issue shares in the capital of the Company, without having to hold a separate general meeting of shareholders. The Board of Managing Directors is of the opinion that this flexibility will be required in order to be able to issue shares in the context of a management incentive scheme, to finance acquisitions of the Company and/or general corporate purposes during the period ending on the day of the annual general meeting to be held in 2021.

It is noted that, if the proposal in item 10 is adopted by the general meeting of the shareholders, the Board of Managing Directors intends to fully utilize the authority granted by the general meeting of shareholders in connection with a capital increase in the amount of EUR 200 million that was previously announced, but which issuance has not yet been effected.

At the annual general meeting of the Company held on 23 August 2019, the Board of Managing Directors was granted the authority to issue shares in the capital of the Company up to a maximum of 20% of the issued share capital of the Company at the time of the issuance, which authorization will lapse on 23 February 2021 (the “**Existing Authorization**”). Provided that the proposal in item 10 is adopted by the general meeting of shareholders, the Existing Authorization will lapse as per the day of the annual general meeting

4. Proposal to grant the Board of Managing Directors the right to acquire shares in the capital of the Company

In accordance with article 8 paragraph 2 of the Articles, the Company may acquire fully paid-up shares in the Company's capital for consideration, subject to authorization of the general meeting of shareholders. It is proposed to grant the authorization to the Board of Managing Directors to acquire shares in the capital of the Company up to a maximum of 50% of the issued share capital for a period ending on the day of the annual general meeting of shareholders of the Company to be held in 2021. The price shall range between EUR 0.01 and the amount equal to 110% of the relevant market price of the shares.