

SMCP

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Press release - Paris, December 23rd, 2021

Ordinary General Meeting of Shareholders of January 14, 2022 Conditions for obtaining or consulting preparatory documents

An Ordinary General Meeting of Shareholders of SMCP S.A. (the "**Company**") will be held on **Friday, January 14, 2022 at 2:00 p.m. at 2 rue de Marengo, 75001 Paris**, convened by SELARL THEVENOT & PARTNERS, in the person of Maître Christophe Thevenot, in his capacity as *mandataire*, appointed by order of the President of the Commercial Court of Paris on November 30, 2021, upon request of GLAS, with the agenda of changing the composition of the Board of Directors of SMCP S.A. through (i) the dismissal of all board members representing European TopSoho S.à r.l./Shandong Ruyi and (ii) the appointment of four new independent directors.

Context of the ordinary general shareholders' meeting

This Ordinary General Meeting is convened in the context of recent changes in the Company's shareholder base, following the default by European TopSoho S.à r.l. on its €250 million bonds exchangeable for SMCP shares (the "**Bonds**"). Following this default, GLAS, acting as trustee under the Bonds, took possession of a portion of the SMCP shares pledged under the Bonds, representing 21,952,315 SMCP shares, corresponding to approximately 29% of the share capital of SMCP; European TopSoho S.à r.l. subsequently proceeded to the transfer of 12,106,939 unpledged SMCP shares¹.

The acquisition by GLAS of part of the pledged SMCP shares and the above-mentioned transfer of the 12,106,939 SMCP shares are the subject of legal proceedings before several courts. GLAS has applied to the competent court in Luxembourg to open insolvency proceedings against European TopSoho S.à r.l. and to have a receiver appointed as soon as possible to exercise control over the assets of European

¹ See in particular the press releases published by the Company on 29 October 2021 and 4 November 2021.

TopSoho S.à r.l. (including the unpledged SMCP shares)¹. European TopSoho S.à r.l. has also initiated proceedings against GLAS in England.

In view of this Ordinary General Meeting, as of the date of this press release and to the best of the Company's knowledge, the distribution of the Company's shareholding is as follows, after taking into account the acquisition of SMCP shares by GLAS and the aforementioned transfer of 12,106,939 SMCP shares by European TopSoho S.à r.l. (resulting in the loss of double voting rights attached to these shares):

Shareholders	Number of ordinary shares	Number of Class G preference shares	Total number of shares	Total number of voting rights ⁽¹⁾	% of share capital	% of voting rights ⁽¹⁾
GLAS⁽²⁾	21,952,315	-	21,952,315	21,952,315	29.00%	25.30%
European TopSoho S.à r.l.⁽³⁾	6,075,848	-	6,075,848	12,151,696	8.03%	14.01%
Fondateurs et managers	4,094,059	657,414	4,751,473	8,894,538	6.28%	10.25%
Free float	30,082,529	242,077	30,324,606	31,158,338	40.06%	35.92%
Treasury shares	486,459	-	486,459	486,459	0.64%	0.56%
Other shareholders⁽⁴⁾	12,106,939	-	12,106,939	12,106,939	15.99%	13.96%
TOTAL	74,798,149	899,491	75,697,640	86,750,285	100.00%	100.00%

(1) Based on theoretical voting rights.

(2) As Trustee of the Bonds, having taken possession of 21,952,315 SMCP shares pledged under the Bonds following the default of European TopSoho S.à r.l.

(3) An entity indirectly owned at 51.8% by Shandong Ruyi Technology Group and 48.2% by Yinchuan WeiXin Industry Funds Ltd Partnership. Yinchuan WeiXin Industry Funds Ltd Partnership is indirectly majority owned by public investment funds of the People's Republic of China.

(4) To date, the company has not been informed of the identity of the current holder(s) of the 12,106,939 shares transferred by European TopSoho S.à r.l., as no declaration of threshold crossing (statutory or legal) has been made to the Company or to the *Autorité des marchés financiers* and as these shares are bearer shares. GLAS has nevertheless indicated in a communication dated December 8, 2021 that it has obtained a freezing order against European TopSoho S.à r.l. and Dynamic Treasure Group Ltd, the initial transferee, prohibiting any further transfer of these shares.

¹ In a notice dated 8 December 2021, GLAS indicated that the Luxembourg court declined to declare the opening of bankruptcy proceedings of European TopSoho S.à r.l. GLAS also indicated that it intends to appeal such decision and potentially pursue additional bankruptcy proceedings in Luxembourg at the appropriate time

Practical arrangements for the ordinary general shareholders' meeting

The notice of meeting will be published in the BALO and in a legal gazette on Monday December 27, 2021.

The documents and information relating to this General Meeting will be made available to the shareholders in accordance with the legal and regulatory conditions in force. The information referred to in Article R. 22-10-23 of the French Commercial Code may be consulted on the Company's website at www.smcp.com, under the heading "Finance / Shareholders' Meeting".

In the context of the Covid-19 pandemic, shareholders are invited to consult this section regularly, which may be updated to specify, if necessary, the final terms and conditions of participation in this Shareholders' Meeting in accordance with the regulations in force.

ABOUT SMCP

SMCP is a global leader in the accessible luxury market with four unique Parisian brands: Sandro, Maje, Claudie Pierlot and Fursac. Present in 43 countries, the Group comprises a network of over 1,600 stores globally and a strong digital presence in all its key markets. Evelyne Chetrite and Judith Milgrom founded Sandro and Maje in Paris, in 1984 and 1998 respectively, and continue to provide creative direction for the brands. Claudie Pierlot and Fursac were respectively acquired by SMCP in 2009 and 2019. SMCP is listed on the Euronext Paris regulated market (compartment A, ISIN Code FR0013214145, ticker: SMCP).

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