

**REPORT OF THE BOARD OF STATUTORY AUDITORS
TO THE SHAREHOLDERS' MEETING OF SAFILO GROUP S.P.A.
(PURSUANT TO ARTICLE 153 OF LEGISLATIVE DECREE NO. 58/1998)**

Dear Shareholders,

the Board of Statutory Auditors of Safilo Group S.p.A. (hereinafter also "Company" or "Safilo"), pursuant to Article 153 of Legislative Decree No. 58/1998 (hereinafter also "TUF"), is required to report to the Shareholders' Meeting convened for the approval of the financial statements on the supervisory activities carried out during the financial year, on any omissions and censurable facts identified and on the results of the financial year.

The Board of Statutory Auditors is also required to submit any proposals regarding the financial statements and their approval, as well as on matters within its competence.

This report provides information on the activities carried out by the Board of Statutory Auditors of Safilo during the financial year ended 31 December 2025 and has been prepared in accordance with Consob Communication No. DEM/1025564 of 6 April 2001 and subsequent amendments and integrations.

1. INTRODUCTION

The Board of Statutory Auditors in office as of the date of this report is composed of Maria Francesca Talamonti (chair), Roberto Padova (standing auditor) and Bettina Solimando (standing auditor), appointed by the Shareholders' Meeting of 27 April 2023; the alternate auditors are Tina Marcella Amata and Marco Michielon.

During the financial year ended 31 December 2025, the Board of Statutory Auditors carried out the supervisory activities required by law (and in particular by Article 149 of the TUF and Article 19 of Legislative Decree No. 39/2010), taking into account the principles of conduct recommended by the Italian National Council of Chartered Accountants and Accounting Experts, Consob provisions on corporate controls and the guidelines contained in the Corporate Governance Code for listed companies promoted by Borsa Italiana, to which the Company has declared adherence.

Furthermore, as Safilo has adopted the traditional governance model, the Board of Statutory Auditors coincides with the Internal Control and Audit Committee, to which additional specific control and monitoring functions are assigned in relation to financial reporting and statutory audit pursuant to Article 19 of Legislative Decree No. 39/2010, as amended by Legislative Decree No. 135/2016.

Supervisory activities were carried out during the 10 meetings of the Board of Statutory Auditors held during 2025 (with an average duration of approximately two hours), attending all meetings of the Board of Directors, the Control and Risk Committee, the Remuneration and Nomination Committee, the Sustainability Committee, the Related Party Transactions Committee and the Supervisory Body, also participating in the Shareholders' Meeting held on 24 April 2025.

In this regard, it should be noted that, in order to ensure greater effectiveness of supervisory activities, the Board has adopted, as an operating practice, the active participation of the entire supervisory body in all meetings of the board committees.

The Board periodically reported to the Board of Directors on the activities carried out and the opinions issued. Furthermore, taking into account the provisions of the new “Rules of conduct for the board of statutory auditors of listed companies” approved by the Italian National Council of Chartered Accountants in December 2024 (effective from 1 January 2025) and, in particular, Standard Q.1.7 – Self-assessment of the Board of Statutory Auditors, it conducted a self-assessment process, as a result of which the Board of Statutory Auditors expressed, overall, an assessment of adequacy with regard to its size and composition, as well as a favourable opinion regarding the requirements of professionalism, independence and integrity and the functioning mechanisms of the body.

The Board of Statutory Auditors periodically met with the audit firm and, from the meetings held, no significant facts emerged that would require reporting in relation to the audit activity, nor deficiencies affecting the integrity of the internal control system with regard to the financial reporting process.

In this regard, it should be noted that, by resolution of the Shareholders’ Meeting of 27 April 2023, the statutory audit engagement of the separate and consolidated financial statements was assigned to the audit firm PricewaterhouseCoopers S.p.A. (hereinafter also “PwC”) for the period 2023–2031.

It is also specified that, during the supervisory activities carried out and on the basis of the information obtained also from the audit firm, no omissions, censurable facts or irregularities, or in any case significant facts, were identified such as to require reporting to the supervisory bodies.

2. SUPERVISORY ACTIVITIES PURSUANT TO ARTICLE 149 OF THE TUF

Pursuant to Article 149 of the TUF, the Board of Statutory Auditors supervises:

- compliance with the law and the Articles of Association;
- compliance with the principles of proper administration;
- the adequacy of the Company’s organizational structure for matters within its competence, of the internal control system and of the administrative-accounting system, as well as the reliability of the latter in correctly representing management events;
- the methods of actual implementation of the corporate governance rules provided for by codes of conduct issued by companies managing regulated markets or by trade associations, to which the Company declares, through public disclosure, that it adheres;
- the adequacy of the instructions given by the Company to subsidiaries pursuant to Article 114, paragraph 2, of the TUF.

▪ *Supervisory activity on compliance with the law and the Articles of Association*

The Board of Statutory Auditors acquired the information necessary for the performance of the supervisory duties attributed to it through participation in meetings of the Board of Directors and of the board committees, hearings with the management of the Company and the Group, meetings with the audit firm, analysis of the information flows received from the corresponding supervisory bodies of the Group companies and from the competent corporate functions, as well as through further control activities.

The Board of Statutory Auditors held regular meetings with the manager responsible for preparing the Company's accounting documents (hereinafter also the "Manager in Charge") and with the internal control functions.

In particular, the Board of Statutory Auditors:

- pursuant to Article 150, paragraph 1 of the TUF, obtained from the directors, at least on a quarterly basis, information on the activities carried out and on the most significant economic, financial and equity transactions carried out by the Company, as well as on the Group's strategic guidelines. Based on the information made available, the Board of Statutory Auditors can reasonably ensure that the transactions resolved and carried out are in compliance with the law and the Articles of Association and are not manifestly imprudent or risky, or in conflict with the resolutions adopted by the Shareholders' Meeting, or such as to compromise the integrity of the Company's assets. Having taken note of the Directors' Report, of the information provided to the Board of Directors by the Chief Executive Officer and by the Supervisory Body pursuant to Legislative Decree No. 231/2001, and in light of the findings gathered in the course of its supervisory activities, the Board of Statutory Auditors can also reasonably exclude the existence of atypical and/or unusual transactions carried out with third parties, with Group companies or with related parties and connected subjects;
- pursuant to Article 150, paragraph 3 of the TUF, held periodic meetings with representatives of the audit firm in order to exchange with it data and information relevant for the performance of its duties. In this regard, it should be noted that no relevant data or information emerged that should be reported in this report;
- pursuant to Article 151, paragraphs 1 and 2, of the TUF, exchanged information with the boards of statutory auditors of the subsidiaries regarding the activities carried out during 2025: in particular, the Board notes that the two standing members of the supervisory body of Safilo are also members of the boards of the two main subsidiaries, Safilo S.p.A. and Safilo Industrial S.r.l., which made the exchange of information easier and more immediate;
- received constant information from the Supervisory Body regarding its activities, from which no anomalies or significant censurable facts emerged: in particular, the Board notes that the entire supervisory body took part in all meetings;
- supervised compliance with the provisions on privacy pursuant to Regulation (EU) No. 2016/679 (so-called "GDPR");

- did not receive any complaints pursuant to Article 2408 of the Italian Civil Code, nor were any reports submitted of any kind;
- did not make any reports to Consob pursuant to Article 149, paragraph 3, of the TUF;
- expressed opinions in relation to so-called “non-audit fees” for services other than auditing, as required by applicable regulations, verifying in particular their effects on independence, without identifying any exceptions to be reported;
- pursuant to the Corporate Governance Code, expressed its opinion: (i) on the approval of the work plan prepared by the head of the internal audit function and (ii) on the evaluation of the results presented by the statutory audit firm in the additional report addressed to the supervisory body;
- supervised the fulfilment of obligations relating to “Market abuse” and “Investor protection” regulations in the field of corporate disclosure and internal dealing, with reference to the handling of inside information and the procedures for the dissemination of press releases and information to the public.

Furthermore, the Board of Statutory Auditors, with regard to the corporate bodies and functions, notes that during the financial year 2025:

- the Board of Directors met 10 times;
 - the Control and Risk Committee met 5 times;
 - the Remuneration and Nomination Committee met 3 times;
 - the Sustainability Committee met 3 times;
 - the Related Parties Committee met once;
 - the Supervisory Body pursuant to Legislative Decree No. 231/2001 met 3 times.
- *Supervisory activities on compliance with the principles of proper administration and on the adequacy of the organizational structure*

The Board of Statutory Auditors:

- acquired knowledge of and supervised, within its scope of competence, the adequacy of the Company’s organizational structure and compliance with the principles of proper administration, through direct observations, the collection of information from the heads of the Company’s functions and meetings with the audit firm for the purpose of mutual exchange of relevant data and information and, in this regard, it has no particular observations to report, considering the Company’s organizational structure substantially adequate to its needs and suitable to ensure compliance with the principles of proper administration;
- monitored (i) the evolution of the Group’s organizational structure and the main changes occurred in the structure of corporate functions, (ii) internal audit activities, through ongoing dialogue with the head of the function; (iii) issues relating to cybersecurity and data protection, including compliance with NIS2 regulation; (iv) the implementation of safeguards relating to sustainability and non-financial reporting;
- assessed and supervised the adequacy of the administrative-accounting system, as well as its reliability in correctly representing management events, through obtaining information from the heads of the respective functions, the examination of corporate

documents and the analysis of the results of the work carried out by the audit firm, and in this regard it has no particular observations to report;

- did not identify any facts or circumstances indicating the inadequacy of the administrative-accounting system of non-EU subsidiaries in regularly transmitting to the management and to the auditor of the parent company the economic, financial and equity data necessary for the preparation of the consolidated financial statements, as required by Article 15, paragraph 1, letter c), point ii), of the Market Regulation.

The Board of Statutory Auditors noted that adequate documentation supporting the matters discussed in the meetings of the Board of Directors is made available to directors and auditors sufficiently in advance, in accordance with the Corporate Governance Code.

Based on the information acquired, the Board of Statutory Auditors confirms that management decisions are inspired by the principles of proper information and reasonableness and that the directors have been made aware of the risks and effects of the transactions carried out.

The Board of Statutory Auditors did not identify significant atypical and/or unusual transactions, including intra-group transactions or transactions with related parties, both intra-group and non-intra-group.

The Board also assessed the adequacy of the disclosures provided in the Directors' Report regarding the absence of significant atypical and/or unusual transactions.

▪ *Supervisory activities on the methods of actual implementation of corporate governance rules*
With reference to the provisions of Article 149, paragraph 1, letter c-bis, of the TUF concerning the supervision by the Board of Statutory Auditors "on the methods of actual implementation of corporate governance rules provided for by codes of conduct issued by companies managing regulated markets or by trade associations, to which the Company, through public disclosure, declares that it adheres", the Board of Statutory Auditors reports that:

- it supervised the methods of actual implementation of the corporate governance rules provided for by codes of conduct to which the Company, through public disclosure and on the basis of the "comply or explain" principle, declares that it adheres, expressing – from time to time – its recommendations;
- it noted that the Report on Corporate Governance and Ownership Structure for 2025, approved on 12 March 2026, in compliance with the applicable legal and regulatory requirements, contains information on the ownership structure, on adherence to codes of conduct and on compliance with the related commitments, highlighting the choices made by the Company in the application of self-regulation principles;
- it supervised the application of remuneration policies, also through participation in all meetings of the Remuneration and Nomination Committee.

The Board of Statutory Auditors further confirms:

- that it has verified that all its standing members meet the requirements of independence, professionalism, integrity and limits on multiple offices as provided for

by law, the Articles of Association and the Corporate Governance Code, as well as the proper and effective functioning of the body as a whole, having formalized, in a report, the results of the self-assessment process carried out and communicated them to the Board of Directors, which disclosed them in the Report on Corporate Governance and Ownership Structure;

- that it has verified the correct application of the criteria and procedures adopted by the Board of Directors to annually assess the independence of its independent directors. In this regard, the Board notes that the declarations concerning the fulfilment of the independence requirements set out in Article 148, paragraph 3, of the TUF (referred to in Article 147-ter, paragraph 4, of the TUF) have been received from the directors in connection with the periodic assessment to be carried out pursuant to the Corporate Governance Code.

- *Supervisory activities on the adequacy of the instructions given by the Company to subsidiaries*
Pursuant to Article 114, paragraph 2, of the TUF: (i) listed issuers shall issue the necessary instructions so that subsidiaries provide all the information required to comply with the disclosure obligations provided by law; (ii) subsidiaries shall promptly transmit the requested information.

The Board of Statutory Auditors supervised the adequacy of the instructions given to subsidiaries, having verified that the Company is able to comply promptly and regularly with the disclosure obligations provided by law; this also through the collection of information from the heads of the organizational functions, for the purpose of mutual exchange of relevant data and information. In this regard, there are no particular observations to report.

- *Intra-group transactions or transactions with related parties*
Pursuant to Article 2391-bis of the Italian Civil Code and Consob Resolution No. 17221 of 12 March 2010 containing the Regulation on Related Party Transactions (hereinafter also the “Regulation”), on 5 November 2010 Safilo adopted a regulation governing related party transactions, last updated on 1 July 2021.

The procedure currently in force (hereinafter also the “Procedure”) (i) is consistent with the principles set out in the Regulation in force as of the date of this report and (ii) is published on the Company’s website.

During the financial year 2025, on the basis of the information received, a number of transactions with related parties were carried out, both intra-group and with third parties; such transactions, to the best of our knowledge:

- were executed in substantial compliance with the Procedure and the Regulation;
- were carried out in the interest of the Company, in the ordinary course of business and concluded at arm’s length conditions, taking into account the characteristics of the goods and services provided;
- do not include atypical or unusual transactions or transactions of greater significance.

Transactions with related parties are adequately described in the separate and consolidated financial statements, in which the main income statement and balance sheet items deriving from relationships with related parties are also reported, including – where applicable – those relating to directors, statutory auditors and key management personnel.

Detailed information on the remuneration due for the financial year 2025 to members of the administrative and control bodies and to key management personnel is provided in the 2025 Remuneration Report prepared pursuant to Article 123-ter of the TUF.

3. SUPERVISORY ACTIVITIES PURSUANT TO LEGISLATIVE DECREE NO. 39/2010

Pursuant to Legislative Decree No. 39/2010, as amended by Legislative Decree No. 135/2016 (hereinafter also the “Decree”), the Board of Statutory Auditors, identified by the Decree as the Internal Control and Audit Committee, is entrusted with the following duties:

- informing the administrative body of the audited entity of the results of the statutory audit and, where applicable, of the outcome of the assurance engagement on sustainability reporting, and transmitting to such body the additional report referred to in Article 11 of Regulation (EU) No. 537/2014 (hereinafter also the “European Regulation”), together with any observations;
- monitoring the financial reporting process and, where applicable, the individual or consolidated sustainability reporting, including the use of the electronic format and the procedures implemented by the entity to ensure compliance with the reporting standards adopted by the European Commission, as well as submitting recommendations or proposals aimed at ensuring their integrity;
- overseeing the effectiveness of the entity’s internal quality control and risk management systems and, where applicable, of internal audit, with regard to financial reporting and, where present, individual or consolidated sustainability reporting, without impairing its independence;
- monitoring the statutory audit of the separate financial statements and the consolidated financial statements and, where present, the assurance engagement on the compliance of individual or consolidated sustainability reporting, also taking into account any results and conclusions of quality assurance reviews carried out by Consob pursuant to Article 26, paragraph 6, of the European Regulation, where available;
- verifying and monitoring the independence of statutory auditors, sustainability auditors or audit firms in accordance with Articles 10, 10-bis, 10-ter, 10-quater and 17 of the Decree and Article 6 of the European Regulation, in particular with regard to the appropriateness of the provision of non-audit services to the audited entity, in accordance with Article 5 of that Regulation;
- being responsible for the procedure aimed at selecting statutory auditors or audit firms and recommending the statutory auditors or audit firms to be appointed pursuant to Article 16 of the European Regulation.

With reference to the activities provided for by the Decree, and referring to paragraph 4 of this report for more specific aspects relating to sustainability reporting activities, the following should be noted.

- *Information to the administrative body on the results of the statutory audit, on the outcome of the assurance engagement on sustainability reporting and on the additional report pursuant to Article 11 of the European Regulation*

The Board of Statutory Auditors reports that the audit firm PwC issued, on 16 March 2026, the additional report pursuant to Article 11 of the European Regulation (hereinafter also the “Additional Report”), which sets out the results of the statutory audit performed and includes the declaration of independence referred to in Article 6, paragraph 2, letter a), of the Regulation, as well as the disclosures required by Article 11 of the same Regulation, without identifying any significant deficiencies.

Furthermore, also on 16 March 2026, PwC issued the report concerning the limited assurance engagement on the consolidated sustainability reporting of the Safilo Group (hereinafter also the “Consolidated Sustainability Statement”), which attests that the Consolidated Sustainability Statement complies with the reporting standards adopted by the European Commission pursuant to Directive (EU) 2013/34/EU (European Sustainability Reporting Standards, hereinafter also “ESRS”), as well as with the disclosure obligations provided for by Article 8 of Regulation (EU) No. 852 of 18 June 2020 (hereinafter also the “Taxonomy Regulation”).

The Board of Statutory Auditors will inform the Company’s Board of Directors of the results of the assurance engagement on sustainability reporting and of the results of the statutory audit, transmitting to the Chairman of the Board of Directors the Additional Report pursuant to Article 19 of the Decree.

- *Supervisory activities on the financial reporting process and sustainability reporting*

The Board of Statutory Auditors verified the existence of rules and procedures governing the process of preparation and dissemination of financial and non-financial information; in this regard, the Annual Report on Corporate Governance and Ownership Structure defines the reference guidelines for the establishment and management of the system of administrative and accounting procedures.

The Board of Statutory Auditors examined the procedures relating to the preparation of the Company’s financial statements, the consolidated financial statements, the sustainability reporting, as well as any other financial and non-financial communication.

The Board of Statutory Auditors also obtained evidence of the process that enables the Manager in charge of preparing the Company’s accounting documents and the Chief Executive Officer to issue the certifications required under Article 154-bis of the TUF.

The Board of Statutory Auditors was informed that the administrative/accounting procedures for the preparation of the financial statements and any other financial communication are prepared under the responsibility of the Manager in charge of preparing the Company’s accounting documents, who, jointly with the Chief Executive Officer,

certifies their adequacy and effective application in connection with the separate and consolidated financial statements and the half-year financial report.

The Board of Statutory Auditors confirms that, during the periodic meetings held with the Manager in charge, no reports of significant deficiencies in operational and control processes were received that could affect the assessment of adequacy and effective application of the administrative-accounting procedures, for the purpose of the correct representation of the Company's financial position, financial performance and cash flows, in accordance with international accounting standards.

The Company's separate financial statements and the Group's consolidated financial statements, pursuant to Legislative Decree No. 38/2005, are prepared in accordance with IAS/IFRS issued by the International Accounting Standards Board and the related interpretations of the International Financial Reporting Interpretations Committee, as endorsed by the European Commission, as established by Regulation (EC) No. 1606/2002.

Commission Regulation (EU) No. 815/2019 (the so-called European Single Electronic Format – ESEF Regulation), issued in order to implement Directive 2004/109/EC (the so-called "Transparency Directive"), introduced the obligation for issuers whose securities are listed on regulated markets of the European Union to prepare annual financial reports in a single electronic reporting format.

Certifications relating to the consolidated financial statements, the separate financial statements and the sustainability reporting have been issued by the Chief Executive Officer and the Manager in charge pursuant to Article 154-bis of the TUF.

The Board of Statutory Auditors therefore expresses an assessment of adequacy of the process for the preparation of financial and non-financial information and considers that there are no matters to be brought to the attention of the Shareholders' Meeting.

- *Supervisory activities on the effectiveness of internal control, internal audit and risk management systems*

The Board of Statutory Auditors supervised the adequacy and effectiveness of the internal control and risk management system (hereinafter also the "ICRMS").

The Board of Statutory Auditors periodically met with the audit firm and the Head of Internal Audit, examining the periodic reports prepared by the function and being informed with regard to (i) the results of audit activities (aimed at verifying the adequacy and effectiveness of the internal control system, compliance with laws, procedures and corporate processes), (ii) the implementation of related improvement plans and (iii) the activities of identification, assessment, management and monitoring of risks identified within the Company's business model.

The Board received the audit plan for the 2025 financial year and was periodically updated on its progress; it also received the report of the Head of Internal Audit for 2025 concerning the assessment of the internal control system, from which an overall judgment of reliability and adequacy of the Group's ICRMS emerges.

Furthermore, the Board participated in all meetings of the Control and Risk Committee, constantly monitoring the main corporate risks, with particular attention to: (i) geopolitical

risks related to ongoing conflicts (Russia–Ukraine, Israel–Middle East), (ii) customs risks related to the introduction of additional tariffs in the United States, (iii) cybersecurity risks and (iv) risks related to climate change.

Within the meetings of the Control and Risk Committee, no indicators emerged that would lead to considering the Company’s ICRMS inadequate.

The Board verified the adequacy of whistleblowing procedures and noted that no significant reports were received during the financial year.

With regard to compliance with the provisions of Legislative Decree No. 231/2001, the Board of Statutory Auditors noted that, during 2025, Safilo’s Supervisory Body reported jointly to the Control and Risk Committee and to the Board of Directors on the activities carried out. The Board of Statutory Auditors examined the reports of the Supervisory Body on the activities carried out during 2025, from which it emerges that no censurable facts or violations of the organizational model were identified during the financial year.

The Board notes that no deficiencies in the internal control system relating to the financial reporting process emerge from PwC’s Additional Report that would need to be reported to the supervisory body.

In light of all the above, the Board of Statutory Auditors considers that there are no elements such as to prevent considering the internal control system, as a whole, substantially adequate and effective; likewise, the Board considers that there are no matters to be brought to the attention of the Shareholders’ Meeting.

- *Supervisory activities on the statutory audit of the separate financial statements, the consolidated financial statements and on the assurance engagement on the conformity of consolidated sustainability reporting*

The accounting records were subject to the controls required by applicable regulations by the audit firm, which, during the periodic meetings held with the Board of Statutory Auditors, did not report any findings in this regard.

The Board of Statutory Auditors analysed the activities carried out by the audit firm and, in particular, the methodological framework, the audit approach adopted for the various significant areas of the financial statements and the planning of the audit work.

The Board of Statutory Auditors also shared with the audit firm the issues relating to business risks, thus being able to assess the adequacy of the auditor’s planned response in terms of audit approach with the structural and risk profiles of the Company and the Group. On 16 March 2026, PwC issued: (i) the Additional Report pursuant to Article 11 of the European Regulation, (ii) the report on Consolidated Sustainability Statement, (iii) the report on the audit of the separate financial statements and (iv) the report on the audit of the consolidated financial statements.

In report (ii), PwC states that, based on the work performed, nothing has come to the attention of the audit firm that would lead it to believe that:

- the Consolidated Sustainability Statement of the Safilo Group for the financial year ended 31 December 2025 has not been prepared, in all material respects, in accordance with the ESRS reporting standards;

- the information contained in the section “Information pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)” of the consolidated sustainability reporting has not been prepared, in all material respects, in accordance with Article 8 of the Taxonomy Regulation.

With regard to reports (iii) and (iv), it is noted that:

- both reports contain: (i) the opinion that the financial position and financial performance of Safilo and of the Group as at 31 December 2025, and the results of operations and cash flows for the financial year then ended, are presented fairly, in all material respects, in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board and adopted by the European Union, as well as with the provisions issued in implementation of Article 9 of Legislative Decree No. 38/2005; (ii) the description of key audit matters and the audit procedures performed in response thereto; (iii) the opinion on the consistency of the Directors’ Report with the separate and consolidated financial statements as at 31 December 2025 and on its compliance with the law; (iv) the opinion on the consistency of certain specific information contained in the Report on Corporate Governance and Ownership Structure with the separate and consolidated financial statements as at 31 December 2025; (v) confirmation that the opinion on the separate financial statements and the opinion on the consolidated financial statements expressed in the respective reports are consistent with what is indicated in the Additional Report addressed to this Board of Statutory Auditors, in its capacity as Internal Control and Audit Committee, prepared pursuant to Article 11 of the European Regulation;
- the aforementioned reports do not contain any qualifications or emphasis of matter paragraphs.

- *Supervisory activities on the independence of the audit firm and of sustainability auditors, in particular with regard to the provision of non-audit services*

The Board of Statutory Auditors supervised, also with reference to the provisions of Article 19 of Legislative Decree No. 39/2010, the independence of the audit firm. In this regard, it should be noted that, during the financial year 2025, PwC provided the parent company and its subsidiaries with services other than auditing for an amount equal to Euro 230 thousand. Such engagements were previously approved by the Board of Statutory Auditors and, on the basis of the verifications carried out, the Board did not consider that there were any issues affecting the independence of the audit firm.

The fees paid by the Safilo Group to the audit firm PwC and to entities belonging to the PwC network are as follows (amounts in Euro thousands):

Company and Reference period	Audit Services		Assurance services		Other services		Total
	PwC	Network	PwC	Network	PwC	Network	
Safilo Group SpA 2025	171	-	105	-	85	-	361
Subsidiaries 2025	102	948	14	20	-	5	1.089
Total	273	948	119	20	85	6	1.450

The Board of Statutory Auditors considers that the aforementioned fees are appropriate in relation to the size, complexity and characteristics of the services performed.

The Board also considers that the independence requirement of the audit firm is met, as the latter has provided, within the Additional Report pursuant to Article 11 of the European Regulation issued on 16 March 2026, the annual confirmation of its independence in accordance with Article 6, paragraph 2, letter a) of the European Regulation.

4. SUSTAINABILITY REPORTING

The Company has prepared, for the second year, the consolidated sustainability reporting for the financial year ended 31 December 2025, in accordance with Directive 2013/34/EU, as amended by Directive 2022/2464/EU (Corporate Sustainability Reporting Directive), and with the reporting standards adopted by the European Commission (European Sustainability Reporting Standards).

The Board of Statutory Auditors supervised compliance with the provisions set out in Legislative Decree No. 125/2024, within the scope of the powers attributed to it by the legal system; in this regard, the following is noted.

The Board of Statutory Auditors verified that Safilo has implemented procedures and processes suitable to ensure the reliability and transparency of non-financial information; to this end, the Board interacted with the corporate functions responsible for ESG matters, the Control and Risk Committee, the Sustainability Committee and the Internal Audit function. Furthermore, the Board of Statutory Auditors monitored the integration of ESG factors into Safilo's business models and risk management systems, promoting continuous alignment with national and international best practices.

The Board of Statutory Auditors actively participated in the verification and assurance processes relating to sustainability information, also in collaboration with the entity entrusted with the statutory audit of the accounts, which is also responsible for issuing the report on the conformity of the consolidated sustainability reporting.

Such activity included the assessment of data reliability, the analysis of the methodologies adopted for measuring ESG impacts and the consistency of the reported information with international sustainability standards.

Finally, the Board of Statutory Auditors promoted continuous dialogue with the governance bodies in order to foster a proactive and integrated approach to sustainability, thereby contributing to strengthening the transparency and credibility of corporate ESG reporting.

On 16 March 2026, PwC issued a specific report expressing a positive opinion on the compliance of the Consolidated Sustainability Statement with the ESRS reporting standards, as well as with the disclosure obligations provided for by Article 8 of the Taxonomy Regulation.

The Board of Statutory Auditors has not become aware of any violations of the relevant regulatory provisions and therefore expresses an assessment of adequacy of the process for the preparation of Sustainability Reporting and considers that there are no matters to be brought to the attention of the Shareholders' Meeting.

5. SEPARATE FINANCIAL STATEMENTS, CONSOLIDATED FINANCIAL STATEMENTS AND DIRECTORS' REPORT

Safilo's financial statements, approved by resolution of the Company's Board of Directors on 12 March 2026, have been prepared in accordance with the International Accounting Standards IAS/IFRS issued by the International Accounting Standards Board (IASB) and endorsed by the European Union.

With specific reference to the examination of the separate financial statements for the financial year ended 31 December 2025, the consolidated financial statements and the Directors' Report, the Board of Statutory Auditors reports as follows:

- the set of financial statements was made available to the Board of Statutory Auditors in due time to be filed at the Company's registered office together with this report;
- the Company's financial statements and the consolidated financial statements have been prepared in accordance with the structure and formats required by applicable regulations;
- the financial statements are accompanied by the Directors' Report, which summarises the main risks and uncertainties and provides an account of the foreseeable development of operations; it complies with applicable regulations and is consistent with the resolutions of the administrative body and with the results of the financial statements. It also contains adequate information on the activities carried out during the financial year and on intra-group transactions. The section containing disclosures on related party transactions has been included, in compliance with IFRS principles, in the notes to the financial statements;
- the Report on Corporate Governance and Ownership Structure, pursuant to Article 123-bis of the TUF, and the Remuneration Report, pursuant to Article 123-ter of the TUF, have also been prepared;
- the Board has verified that the financial statements are consistent with the facts and information of which it became aware in the course of performing its duties and, therefore, has no observations in this regard;
- to the best of the Board of Statutory Auditors' knowledge, in preparing the financial statements the directors have not departed from the provisions of law pursuant to Article 2423 of the Italian Civil Code.

6. FINAL REMARKS AND PROPOSAL TO THE SHAREHOLDERS' MEETING

This report sets out the supervisory activities carried out by the Board of Statutory Auditors of Safilo Group S.p.A. and the actions taken with regard to the information obtained and the supervisory activities performed in fulfilment of its duties.

As detailed in this report, the Board of Statutory Auditors has verified:

- (i) the effectiveness of internal procedures, which proved to be sufficiently adequate and suitable to ensure compliance with legal, regulatory and statutory provisions;
- (ii) that the decision-making process takes into account the risks and effects of the management decisions adopted and that the corporate bodies are supported by an adequate system of information flows;
- (iii) that the organizational structure, the administrative-accounting system and the statutory audit process proved to be adequate and effective for the purposes for which they are intended;
- (iv) the absence of elements such as to render the internal control system and the risk governance and management process unreliable.

The Board of Statutory Auditors therefore has no observations to report with regard to the information obtained and the supervisory activities carried out; it did not identify any omissions, censurable facts or irregularities, or circumstances requiring disclosure in this report or to the Supervisory Authority.

As a summary of the supervisory activities performed, and in relation to the verifications completed as of the date of publication of this report, the Board of Statutory Auditors of Safilo Group S.p.A. has no observations to submit to the Shareholders' Meeting pursuant to Article 153, paragraph 2, of Legislative Decree No. 58/1998 regarding the financial statements and their approval, as well as on matters within its competence.

In light of the foregoing, considering the content of the opinions issued by the audit firm and having acknowledged the certifications issued by the Chief Executive Officer and the Manager in charge, including the assurance report issued by the audit firm on sustainability reporting, the Board of Statutory Auditors does not believe that there are – within its scope of competence – any grounds preventing the approval of the separate financial statements of Safilo Group S.p.A. as at 31 December 2025, together with the Directors' Report and the notes to the financial statements, as resolved by the Board of Directors on 12 March 2026, and has no objections to the proposal to carry forward the loss for the year.

Finally, the Board recalls that, upon approval of the financial statements as at 31 December 2025, the term of office of the Board of Statutory Auditors appointed by the Shareholders' Meeting of 27 April 2023 expires: you are therefore called upon to appoint, in accordance with the law and the Articles of Association, the new Board of Statutory Auditors.

In this regard, the supervisory body recalls that, on 4 March 2026, it issued the document entitled "Guidance of the Board of Statutory Auditors to the shareholders of Safilo Group S.p.A. on the renewal of the supervisory body".

On this occasion, we would like to thank you for the trust placed in this Board of Statutory Auditors during its term of office.

Pursuant to Article 144-quinquiesdecies of the Issuers' Regulation, adopted by Consob with Resolution No. 11971/99, as subsequently amended and supplemented, the list of offices held by the members of the Board of Statutory Auditors in the companies referred to in Book V, Title V, Chapters V, VI and VII of the Italian Civil Code is published by Consob on its website (www.consob.it).

Padua, 16 March 2026

For the Board of Statutory Auditors

Maria Francesca Talamonti
(Chairman)

This report has been translated into the English language solely for the convenience of international readers