



REGULATIONS
OF THE
REMUNERATION AND NOMINATION COMMITTEE

ARTICLE 1 - PRELIMINARY PROVISIONS

These regulations ("**Regulations**") define the composition, the appointment, the duties and the operating rules of the remuneration and nomination Committee ("**Committee**"), that was formed within the Board of Directors of SAFILO GROUP S.p.A (the "**Company**").

ARTICLE 2 - COMPOSITION

The members of the Committee are appointed and may be dismissed by means of a resolution of the Board of Directors.

The Committee is composed of three non-executive directors, the majority of which are independent.

At least one member of the Committee must have adequate experience in finance and remuneration policies, his/her experience shall be evaluated by the Board of Directors upon his/her appointment.

Except for resignation or revocation, the members of the Committee remain in office for a three-year period, corresponding to the office term of the Board of Directors that has appointed them. Any directors appointed as replacement of the original members will expire together with those in office at the time of their appointment.

ARTICLE 3 - CHAIRMANSHIP

The Committee appoints a Chairman from among its members who are independent directors. It is the Chairman's responsibility to convene and lead the meetings, coordinating and planning the Committee activities.

ARTICLE 4 - MEETINGS

The Committee is convened, for the performance of its duties, by the Chairman any time he/she deems it

necessary - on his/her initiative or following a written request from at least one of its members – and in any case at least 2 (two times) a year or any time the Chairman of the Board of Statutory Auditors or the Chairman of the Board of Directors or of the Chief Executive Officer request for a meeting of the Committee.

The meetings are held at the registered office of the Company or in another location indicated by the Chairman or exclusively by means of teleconference and/or videoconference (and, therefore, not in a specific physical place) in compliance with the conditions set forth below.

The notice, including the date, time and location, if any, of the meeting, as well as the list of the items to be discussed, shall be sent by email to each one of the members with at least a 5 day notice, or at least a 2 day notice in case of an emergency.

The Committee may however take valid decisions, even without a formal notice of call, if all the members are present.

The Chairman presides over the Committee meetings, in his/her absence or impediment the oldest member will take the chair; participation to the Committee meetings via video or teleconference is permitted (of some or of all its members, in case the meeting is convened exclusively by means of teleconference and/or videoconference), on condition that it is possible to identify all participants (and such identification must be reported in the related minutes) and they must be able to follow the discussion of the items on the agenda and intervene in real time and exchange, if it is the case, documents.

The members of the Board of Statutory Auditors may attend the meetings of the Committee.

The Chairman may invite to attend the meetings of the Committee, without voting rights, the Chairman of the Board of Directors, the Chief Executive Officer, other Directors as well as external third parties whose presence may be of help in the better performance of the Committee's functions, and also, by informing the Chief Executive Officer, the managers of the corporate functions, competent with reference to the topics on the agenda.

The supporting documentation shall be made available to the members of the Committee on the same date the meeting notice of call is sent out, when possible, and in any case at least two days before the Committee meeting, save for exceptional justified cases when the documentation can be provided directly during the meeting.

The confidentiality of the documentation supporting Committee meetings is guaranteed through the use of a dedicated online platform where the documentation to be discussed during the Committee is uploaded, with password-protected access.

In the performance of its duties, the Committee is entitled to have access to the Company information and functions necessary for the performance of its tasks, as well as to consult with external advisors of its choice and at the Company's expenses, provided that they are bound by a confidentiality agreement and on condition that their independence and lack of conflicts of interest have been verified, chosen among subjects of renowned professionalism and competence.

No director shall participate in the meetings of the Committee during which the proposals to be submitted to the Board relating to his/her remuneration are drafted, unless the proposals relate to the members of the Committees within the Board of Directors in general.

ARTICLE 5 – ESTABLISHMENT AND RESOLUTIONS

The Committee meetings are validly held if the majority of its members are in attendance.

The resolutions of the Committee are considered valid with a favourable vote from the majority of its members. If the votes should be equal, the person chairing the meeting will have the casting vote.

ARTICLE 6 - MINUTES

Minutes must be taken of the meetings of the Committee which, transcribed in the book held for this purpose, must be signed by the person chairing the meeting and the secretary appointed from time to time, even from among those who are not members of the Committee.

The minutes of the meetings of the Committee are filed in chronological order. Copy of the minutes shall be sent to the members of the Committee and of the Board of Statutory Auditors.

ARTICLE 7 - REPORTING

The Chairman of the Committee notifies the Board of Directors of all activities it carries out at the first possible Board meeting.

ARTICLE 8 - REMUNERATION

The members of the Committee have the right to be reimbursed for expenses incurred for reasons relating to their office and the Board of Directors may accord additional remuneration to the members.

ARTICLE 9 - FINANCIAL RESOURCES

Financial resources, adequate to the performance of its duties, shall be made available to the Committee. To this end, the Board of Directors may alternatively resolve to allocate an ad hoc budget to the Committee or, from time to time, to pay for expenses that could be needed.

ARTICLE 10 - DUTIES OF THE REMUNERATION COMMITTEE

The Committee supports the evaluations and resolutions of the Board of Directors, with preliminary, propositional and consultative functions, with reference to both the remuneration and nomination themes, in compliance with the recommendations of the Corporate Governance Code for Listed Companies, in the version in force from time to time.

With specific reference to the remuneration themes, the Committee's duties are:

- (i) to support the Board of Directors in the development of the remuneration policy for the remuneration of the directors, statutory auditors and top management;
- (ii) to submit to the Board of Directors proposals or express opinions on the remuneration of the

managing directors and of the other directors provided with special assignments as well as to set the performance targets linked to the variable component of their remuneration;

- (iii) to monitor the actual application of the remuneration policy and verify, in particular, the actual achievement of the performance objectives;
- (iv) to periodically evaluate the adequacy and the overall consistency of the remuneration policy of directors and top management;
- (v) with reference to stock options and other share-based incentive systems for executive directors and top management, to submit proposals to the Board of Directors regarding their use and any relevant technical aspects related to their preparation and implementation.

With specific reference to the nomination themes of the Board of Directors, the Committee's duties are:

- (i) to express opinions to the Board of Directors regarding the size and composition of the same, also by assisting the Board in the self-evaluation process of the Board itself and the internal Committees, and to submit recommendations with regard to the managerial and professional profiles and to the skills deemed necessary, taking into account the Company's sectoral characteristics, the diversity criteria for the Board of Directors as well as the possible guidelines on the maximum number of offices;
- (ii) to propose to the Board of Directors candidates for the Board, in compliance with the relevant provisions of the Articles of Association, taking into account any suggestions received from the shareholders:
 - a. in case of co-option of Directors,
 - b. if, in the event of renewal of the Board of Directors, it is foreseeable that it is not possible to draw from the lists received by the shareholders the number of directors requested, so that the exiting Board can in this case submit its candidates to the shareholders' meeting;
 - c. where, in the event of a renewal of Board of Directors, the exiting Board of Directors decides to file its own list for the appointment of the new Board of Directors;
- (iii) upon the possible request of the Board of Directors, to express opinions to the Board of Directors regarding the limits on the maximum number of offices in the management and control bodies of other companies which is considered compatible with an effective performance of the directors' duties.

ARTICLE 11 - AMENDMENTS

These Regulations may be amended by resolution of the Board of Directors, which may, from time to time, delegate to its members any power to amend these Regulations, within specific limits of their powers.

The Committee periodically verifies the adequacy of the present Regulations and submits to the Board of Directors any proposal for amendment or integration.