



## AUDITORS' REPORT IN ACCORDANCE WITH ARTICLES 14 AND 16 OF LEGISLATIVE DECREE N°39 OF 27 JANUARY 2010

To the shareholders of  
Safilo Group SpA

- 1 We have audited the separate financial statements of Safilo Group SpA as of 31 December 2013 which comprise the balance sheet statement, the income statement, the statement of comprehensive income, the statement of cash flows, the statement of changes in equity and related notes to the financial statements. The directors of Safilo Group SpA are responsible for the preparation of these financial statements in compliance with the International Financial Reporting Standards as adopted by the European Union, as well as with the regulations issued to implement article 9 of Legislative Decree n°38/2005. Our responsibility is to express an opinion on these separate financial statements based on our audit.
- 2 We conducted our audit in accordance with the auditing standards and criteria recommended by Consob, the Italian Commission for listed Companies and the Stock Exchange. Those standards and criteria require that we plan and perform the audit to obtain the necessary assurance about whether the separate financial statements are free of material misstatement and, taken as a whole, are presented fairly. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors. We believe that our audit provides a reasonable basis for our opinion.  
  
For the opinion on the separate financial statements of the prior period, which are presented for comparative purposes, reference is made to our report dated 29 March 2013.
- 3 In our opinion, the separate financial statements of the Safilo Group SpA as of 31 December 2013 comply with the International Financial Reporting Standards as adopted by the European Union, as well as with the regulations issued to implement article 9 of Legislative Decree n°38/2005; accordingly, they have been prepared clearly and give a true and fair view of the financial position, result of operations and cash flows of Safilo Group SpA for the period then ended.
- 4 The directors of Safilo Group SpA are responsible for the preparation of a report on operations and a report on corporate governance and ownership structure published in section "Investor Relations/Corporate Governance/Governance documents" of the website ([www.safilo.com](http://www.safilo.com)) of Safilo Group SpA in compliance with the applicable laws and regulations. Our responsibility is to express an opinion on the consistency of the report on operations and of the information referred to in paragraph 1, letters c), d), f), l), m), and paragraph 2, letter b), of article 123-bis of Legislative Decree n°58/98 presented in the report on corporate governance and ownership

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structure, with the financial statements, as required by law. For this purpose, we have performed the procedures required under Italian Auditing Standard n°001 issued by the Italian Accounting Profession (Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili) and recommended by the Consob. In our opinion, the report on operations and the information referred to in paragraph 1, letters c), d), f), l), m) and paragraph 2, letter b), of article 123-bis of Legislative Decree n°58/98 presented in the report on corporate governance and ownership structure are consistent with the separate financial statements of Safilo Group SpA as of 31 December 2013.

Padua, 19 March 2014

PricewaterhouseCoopers SpA

*Signed by*

Massimo Dal Lago  
(Partner)

*This report has been translated into the English language from the original, which was issued in Italian, solely for the convenience of international readers.*