



SEE THE WORLD AT ITS BEST

**ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS  
FOR THE ORDINARY AND EXTRAORDINARY  
SHAREHOLDERS' MEETING  
OF  
SAFILO GROUP S.P.A.  
CALLED ON APRIL 28, 2026, IN SINGLE CALL**

**ITEM NO. 1 ON THE AGENDA OF THE ORDINARY SESSION  
(Report drafted pursuant to Article 125-ter of the T.U.F.  
and Article 84-ter of the Issuers' Regulation)**

Dear Shareholders,

with this report we would like to illustrate item No. 1 on the agenda of the Ordinary session of the Ordinary and Extraordinary Shareholders' Meeting of the Company, called at the registered office of the Company on April 28, 2026, at 11:00 am, in single call.

**1. Financial statements as at December 31, 2025**

**1.1. approval of the Separate Financial Statements**

**1.2. allocation of the results for the year**

We submit to your approval the Separate Financial Statements as at December 31, 2025 and the allocation of the result for the financial year ended on December 31, 2025.

We also submit to your attention the Consolidated Financial Statements as at December 31, 2025 which, although not subject to the approval of the Shareholders' Meeting, is useful supplemental information to the Separate Financial Statements.

We remind you that the Annual Financial Report, comprising the draft Separate Financial Statements, the Consolidated Financial Statements and the report on operations including the Sustainability Statement in accordance with Legislative Decree No. 125 of September 6, 2024, will be made available pursuant to the terms provided for by the law, together with the Reports of the Board of Statutory Auditors and the Reports of the Auditing Company, at the registered office of the Company, on the Company's web site <https://www.safilogroup.com/en/governance/shareholders-meeting> as well as at the central storage of regulated information [www.1info.it](http://www.1info.it) in compliance with the legal terms, and in any case no later than April 7, 2026.

Given the above and referring for more information to the Annual Financial Report, we submit to your approval the following

**proposed resolution**

*"The Shareholders' Meeting:*

- *having taken into account the draft Separate Financial Statements for the year ended as at December 31, 2025 and the related Reports of the Directors, of the Board of Statutory Auditors and of the Auditing Company;*
- *having taken into account the Consolidated Financial Statements as at December 31, 2025 and the Sustainability Statement pursuant to Legislative Decree No. 125/2024;*
- *having taken into account the Illustrative Report of the Board of Directors;*

**resolves**

- *to approve the Separate Financial Statements for the year ended as at December 31, 2025;*

- *to carry forward the loss, generated in the year, amounting to Euro 8,963,321;*
- *to confer on the Chairman of the Board of Directors and the Chief Executive Officer, disjointly – also through special proxies – a mandate to carry out all the inherent activities, consequent or connected to the implementation of the resolution referred to in the previous points.”*

Padua, April 2, 2026

for the Board of Directors

Eugenio Razelli

Chairman