

**UPDATING OF THE INFORMATION MEMORANDUM RELATED TO THE SAFILO GROUP S.p.A.
STOCK OPTION PLAN 2010-2013**

1.1 The names of the beneficiaries who are members of the board of directors or the management board of the issuer of the financial instruments, of the companies controlling the issuer, and of the companies controlled, directly or indirectly, by the issuer.

The Beneficiaries who are members of the Board of Directors of Safilo Group S.p.A. are:

- Roberto Vedovotto, Chief Executive Officer of the Company;
- Massimiliano Tabacchi, member of the Board of Directors (Director).

1.2 The categories of employees or collaborators of the issuer of the financial instruments and of the companies controlling or controlled by this issuer.

The Beneficiaries of the Plan, identified by the Board of Directors, pursuant to the proposal made by the Remuneration Committee, are selected among the managers (“dirigenti” according to the Italian law) of the companies of the Group which have their legal seat in Italy, or managers who hold the corresponding qualification within the companies of the Group which have their legal seat in a Country different from Italy.

The members of the Board of Directors named under the previous paragraph 1.1 hold also the qualification of manager (dirigente) within a company of the Group.

1.3 The names of the persons who benefit from the scheme belonging to special categories

The Beneficiary of the Plan who holds the position of general manager according to art. 152-sexies, paragraph 1, subparagraph c)-c.3 of the Consob Regulation is Mr. Vincenzo Giannelli, currently Chief Financial Officer (CFO) of Safilo S.p.A. as well as the individuals named under paragraph 1.1. above, acting as managers (dirigente) of companies of the Group.

1.4 Description and number, broken down by category:

a) of the group of managers who have regular access to inside information and are authorized to take management decisions that can influence the development and prospects of the issuer of shares, referred to in Article 152-sexies, paragraph 1, subparagraph c)-c.2;

Not Applicable

b) of the group of managers who have regular access to inside information and are authorized to take management decisions that can influence the development and prospects of a company controlled, directly or indirectly, by an issuer of shares, if the book value of the shareholding in the aforesaid controlled company represents more than fifty percent of the balance sheet assets of the issuer of shares, as shown in the latest approved financial statement, as specified in Article 152-sexies, paragraph 1, subparagraph c)-c.3

Reference shall be made to previous paragraph 1.3.

c) any other categories of employees or collaborators subject to different treatment under the Plan

Not Applicable

d) if different strike prices are established for the exercise of stock options for the persons within the two categories identified in subparagraphs a) and b), the aforesaid persons classed under subparagraphs a) and/or b) must be identified separately and named.

Not Applicable

REMUNERATION SCHEMES BASED ON FINANCIAL INSTRUMENTS

Table 1 of model 7 of Annex 3A of the Regulation 11971/1999

Name or Category	Position (to be stated solely for persons individually named)	BOX 2						
		Option (<i>option grant</i>)						
		Section 2 Newly granted options on the basis of the decision of the competent body pursuant to the shareholders' meeting resolution						
		Date of shareholders' meeting	Description of the instrument	Number of financial instruments underlying the options assigned for each person or category	Date of assignment by the BoD or the competent body	Strike price	Market price of the financial instruments as at the assignment date ¹	Option maturity date
MEMBER OF THE BOARD OF DIRECTOR OF THE ISSUING COMPANY								
ROBERTO VEDOVOTTO	Chief Executive Officer	05/11/2010	<i>Options on the Safilo Group S.p.A. shares with physical settlement</i>	160.000,00	05/11/2010	Euro 8,0470	Euro 11.92	31/05/2016
MASSIMILIANO TABACCHI	Member of the Board	05/11/2010	<i>Options on the Safilo Group S.p.A. shares with physical settlement</i>	30.000,00	05/11/2010	Euro 8,0470	Euro 11.92	31/05/2016
NAME OF THE GENERAL MANAGERS REFERRED TO IN ARTICLE 152-SEXIES, PARAGRAPH 1, SUBPARAGRAPH c)-c2 and c)-c3 OF THE ISSUER REGULATION								
VINCENZO GIANNELLI	CFO	05/11/2010	<i>Options on the Safilo Group S.p.A. shares with physical settlement</i>	60.000,00	05/11/2010	Euro 8,0470	Euro 11.92	31/05/2016
KEY MANAGERS (11) and OTHER EMPLOYEES								
KEY MANAGERS		05/11/2010	<i>Options on the Safilo Group S.p.A. shares with physical settlement</i>	390.000,00	05/11/2010	Euro 8,0470	Euro 11.92	31/05/2016

¹ "Market price of the financial instruments", means the market price of the shares of "Safilo Group Spa" on November, 4, 2010., the last day on which markets were open before the assignment date.