



**REPORT OF THE DIRECTORS FOR THE ORDINARY
SHAREHOLDERS' MEETING**

OF

SAFILO GROUP S.p.A.

CALLED ON APRIL 28, 2022, IN SINGLE CALL

ITEMS NO. 1 AND 2 ON THE AGENDA

**(Report drafted pursuant to Article 125-ter of the T.U.F. and Article 84-ter of
the Issuer's Regulation)**

Dear Shareholders,

With this report we would like to illustrate items No. 1 and 2 on the agenda of the Ordinary Shareholders' Meeting of the Company, called on April 28, 2022, at 10:00 am, in single call.

1. Financial statements as at December 31, 2021

1.1. Approval of the Separate Financial statements

1.2. Allocation of the results for the year

Dear Shareholders,

We submit to your approval the separate financial statements as at December 31, 2021.

We also submit to your attention the consolidated financial statements as at December 31, 2021 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 will be made available in due time 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 in compliance with the legal terms, and in any case no later than April 7, 2022.

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 financial statements for the year ended as at December 31, 2021 and the related reports of the Directors, the Board of Statutory Auditors and the Auditing Company;*
- *having taken into account the consolidated financial statements as at December 31, 2021;*
- *having taken into account the Illustrative Report of the Board of Directors;*

resolves

- *to approve the financial statements for the year ended as at December 31, 2021;*
- *to carry forward the loss, generated in the year, amounting to Euro 11,209,586."*

2. Report on the remuneration policy and on the remuneration paid:

2.1 Approval of Section I of the report

2.2 Non-binding vote on Section II of the report

Dear Shareholders,

We submit to your attention the Report on the remuneration policy and the remuneration paid, prepared pursuant to Article 123-ter of Legislative Decree 58/98. We remind you that the Report on the remuneration policy and the remuneration paid is divided into two sections, which illustrate respectively:

- (i) the Company's policy on the remuneration of the members of the Board of Directors, managers with strategic responsibilities and Board of Statutory Auditors for the 2022 financial year and the procedures used for the adoption and implementation of this policy (the "**Remuneration Policy**");
- (ii) each of the items that make up the remuneration of the members of the Board of Directors, Board of Statutory Auditors and managers with strategic responsibilities, as well as the remuneration paid to them for any reason during the 2021 financial year (the "**Remuneration Paid**").

Pursuant to the aforementioned provision, the Shareholders' Meeting is called to approve the first section of the Report containing the Remuneration Policy and to resolve in favor of or against the second section of the Report containing the Remuneration Paid. The resolution of the Shareholders' Meeting on the second section is not binding but the outcome of the vote will in any case be made available to the public pursuant to Article 125-quater, paragraph 2, of Legislative Decree 58/98.

It should be noted that (i) the Remuneration Policy was approved by the Board of Directors on March 15, 2022 upon proposal of the Remuneration and Nomination Committee; and (ii) the Report on the remuneration policy and on the remuneration paid will be made available in due course at the registered office of the Company, as well as on the Company's web site <https://www.safilogroup.com/en/governance/shareholders-meeting> in compliance with the legal terms, and in any case no later than April 7, 2022.

Given all the above, and referring for more information to the contents of the Report on the remuneration policy and on the remuneration paid, we submit to your approval the following

proposed resolution

“The Shareholders’ Meeting:

- *having taken into account the contents of the first section of the Report on the remuneration policy and on the remuneration paid, relating to the Company’s policy on the remuneration of the members of the Board of Directors, managers with strategic responsibilities and Board of Statutory Auditors for the 2022 financial year and the procedures used for the adoption and implementation of this policy;*
- *having taken into account the contents of the second section of the Report on the remuneration policy and on the remuneration paid, relating to the items that make up the remuneration of the members of the Board of Directors, Board of Statutory Auditors and managers with strategic responsibilities, as well as the remuneration paid to them for any reason during the 2021 financial year;*
- *having taken into account the Illustrative Report of the Board of Directors;*

resolves

- *to approve the first section of the Report on the remuneration policy and on the remuneration paid;*
- *in favour of the second section of the Report on the remuneration policy and on the remuneration paid.”*

Padua, March 29, 2022

for the Board of Directors

Eugenio Razelli

Chairman