

INDEPENDENT AUDITORS' REPORT
Pursuant to art. 14 and 16 of Legislative Decree n. 39 dated January 27, 2010
(Translation from the original Italian text)

**To the Shareholders of
SAFILO GROUP S.p.A.**

1. We have audited the separate financial statements of Safilo Group S.p.A. as of and for the year ended December 31, 2014, comprising the statement of financial position, the income statement, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows and the related explanatory notes. Directors of Safilo Group S.p.A. are responsible for the preparation of these financial statements in conformity with the International Financial Reporting Standards as adopted by the European Union and with art. 9 of Legislative Decree n. 38/2005. Our responsibility is to express an opinion on these financial statements based on our audit.
2. Our audit was performed in accordance with auditing standards recommended by Consob (the Italian Stock Exchange Regulatory Agency). In accordance with such standards, we planned and performed our audit to obtain the information necessary to determine whether the financial statements are materially misstated and if such financial statements, taken as a whole, may be relied upon. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, as well as assessing the appropriateness and correct application of the accounting principles and the reasonableness of the 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 year, which are presented for comparative purposes, reference should be made to the report of other auditor issued on March 19, 2014.

3. In our opinion, the separate financial statements of the Safilo Group S.p.A. as of December 31, 2014 have been prepared in accordance with International Financial Reporting Standards as adopted by European Union and with art. 9 of Legislative Decree n. 38/2005; accordingly, they present clearly and give a true and fair view of the financial position, the results of the operations and the cash flows of the Safilo Group S.p.A. for the year then ended.

4. The Directors of Safilo Group S.p.A. are responsible for the preparation of the Reporting on Operations and the Report on Corporate Governance and Ownership Structure published in section “Investor Relations/Corporate Governance/Governance documents” of the website (www.safilo.com) of Safilo Group SpA, in accordance with the applicable laws and regulations. Our responsibility is to express an opinion on the consistency with the financial statements of the Report on Operations and the information included therein in compliance with art. 123-bis of Legislative Decree n. 58/1998, paragraph 1, letters c), d), f), l), m) and paragraph 2, letter b) presented in the Report on Corporate Governance and Ownership Structure, as required by the law. For this purpose, we have performed the procedures required under Auditing Standard 001 issued by the Italian Accounting Profession (CNDCEC) and recommended by Consob. In our opinion, the Report on Operations and the information reported therein in compliance with art. 123-bis of Legislative Decree n. 58/1998, paragraph 1, letters c), d), f), l), m) and paragraph 2, letter b) presented in the Report on Corporate Governance and Ownership Structure are consistent with the separate financial statements of the Safilo Group as of December 31, 2014.

DELOITTE & TOUCHE S.p.A.

Signed by
Giorgio Moretto
Partner

Treviso, Italy
March 20, 2015

This report has been translated into the English language solely for the convenience of the international readers.