

**AUDITORS' REPORT IN ACCORDANCE WITH ARTICLE 156 OF LAW
DECREE NO. 58 DATED 24 FEBRUARY 1998 (NOW ARTICLE 14 OF
LEGISLATIVE DECREE N° 39 DATED 27 JANUARY 2010)**

To the shareholders of
Safilo Group SpA

- 1 We have audited the consolidated financial statements of Safilo Group SpA and its subsidiaries (Safilo Group) as of 31 December 2009, which comprise the balance sheet statement, the income statement, the statement of comprehensive income, the cash flow statement, the statement of changes in equity, and related illustrative notes. 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 No. 38/2005. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.
- 2 We conducted our audit in accordance with the auditing standards and criteria recommended by CONSOB. Those standards and criteria require that we plan and perform the audit to obtain the necessary assurance about whether the 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 audit opinion.

The audit of the consolidated financial statements as of 31 December 2009 has been conducted in accordance with the Law in force during that period.

Regarding the amounts of the financial statements of the prior period presented for comparative purposes, reclassified to take into account the amendments introduced by IAS 1 to the financial statement presentation, reference should be made to our report dated 7 April 2009.

- 3 In our opinion, the consolidated financial statements of Safilo Group SpA as of 31 December 2009 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 No. 38/2005; accordingly, they have been drawn up clearly and give a true and fair view of the financial position, results of operations and cash flows of Safilo Group for the period then ended.

- 4 The directors of Safilo Group SpA are responsible for the preparation of the Report on Operations, and of the report on the corporate governance and ownership structure, published in the section "IR/Corporate Governance" of the Safilo Group internet website (www.safilo.com), in accordance 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 provided for in accordance with article 123-bis, paragraph 1, letters c), d), f), l), m) and paragraph 2, letter b) of the legislative decree n° 58/98, included in the report on the corporate governance and ownership structure, with the financial statements, as required by the Law. For this purpose, we have performed the procedures required under Auditing Standard n. 001 issued by the Italian Accounting Profession (CNDCEC) and recommended by CONSOB. In our opinion the Report on Operations and the information, provided for in accordance with article 123-bis, paragraph 1, letters c), d), f), l), m) and paragraph 2, letter b) of the legislative decree n° 58/98 included in the report on the corporate governance and ownership structure are consistent with the consolidated financial statements of Safilo Group SpA as of 31 December 2009.

Padova, 13 April 2009

PricewaterhouseCoopers SpA

Signed by

Massimo Dal Lago
(Partner)

This report has been translated from the original which was issued in accordance with Italian legislation. We have not examined the translation of the financial statements referred to in this report.