

Notary File No. 19,279

Folder No. 15,540

**MINUTES OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING
OF**

THE COMPANY "SAFILO GROUP S.P.A."

REPUBLIC OF ITALY

On the twenty-sixth of April two thousand and twenty-four.
In Padua and in my office.

I, the undersigned, **Alessandro NAZARI**, Notary in Padua, with offices in Piazza De Gasperi No. 32 and registered with the Notary College of the District of Padua, with these minutes of the Ordinary and Extraordinary Shareholders' Meeting, which I have been asked to draft by the Chairman of the Board of Directors, Mr. RAZELLI Eugenio, born in - **OMISSIS** - on - **OMISSIS** -, - **OMISSIS** -, Italian citizen, in accordance with the law

DECLARE

That the ordinary and extraordinary Shareholders' Meeting **took place exclusively by means of video/telecommunication pursuant to Article 106 of Legislative Decree No.18/2020**, on April 24th (twenty-fourth), 2024 (two thousand and twenty-four), starting from ten a.m., - validly convened by means of the notice of call of the ordinary and extraordinary Shareholders' Meeting made available on March 15th, 2024, on the Company's website and as an excerpt on the newspaper "La Repubblica" on March 15th, 2024, - of the Company "**SAFILO GROUP S.P.A.**", with its registered office in Padua (PD), Zona Industriale VII Strada No. 15, share capital, subscribed and fully paid in, of Euro 384,862,285.65 (three hundred eighty-six million two hundred and eighty-five thousand six hundred and forty-eight/65), resolved share capital of Euro 504,943,372.53 (five hundred four million nine hundred forty-three thousand three hundred seventy-two/53) Fiscal Code and registration number with the Company Register of Padua 03032950242, REA: PD-358600, an Italian Company, established in Italy, listed on the Euronext Milano managed and organized by Borsa Italiana S.p.A. ("EXM"), in order to discuss and resolve on the following

AGENDA

ORDINARY SESSION

1. **Financial statements as at December 31, 2023:**
 - 1.1 **Approval of the Separate Financial statements**
 - 1.2 **Allocation of the results for the year**
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**
3. **Appointment of the Board of Directors for the 2024-2026 term**
 - 3.1 **Determination of the number of members of the Board of Directors**
 - 3.2 **Appointment of directors**
 - 3.3 **Determination of the annual remuneration of the Board of Directors**

EXTRAORDINARY SESSION

1. Proposal to amend Articles 8, 10, 17 and 27 of the Articles of Association, relating to the procedures for participation and representation at the Shareholders' Meeting, as well as the procedures for convening and holding the meetings of the Board of Directors and the meetings of the Board of Statutory Auditors

To this end, I, Notary, proceed to record the proceedings of the ordinary and extraordinary Shareholders' Meeting of said Company, as follows:

"On April twenty-fourth, two thousand and twenty-four, at ten a.m., **exclusively by means of video/telecommunication pursuant to Article 106 of Legislative Decree No.18/2020**, the extraordinary Shareholders' Meeting of the Company

"SAFILO GROUP S.P.A."

with its registered office in Padua (PD), Zona Industriale VII Strada No. 15, share capital, subscribed and fully paid in, of Euro 384,862,285.65 (three hundred eighty-six million two hundred and eighty-five thousand six hundred and forty-eight/65), resolved share capital of Euro 504,943,372.53 (five hundred four million nine hundred forty-three thousand three hundred seventy-two/53) Fiscal Code and registration number with the Company Register of Padua 03032950242, REA: PD-358600, an Italian Company, established in Italy, listed on the Euronext Milano managed and organized by Borsa Italiana S.p.A. ("EXM"), took place.

In his role as Chairman of the Board of Directors of the Company, Mr. RAZELLI Eugenio took the role of Chairman of the meeting, pursuant to Article 11 of the Articles of Association and declared the session open at ten a.m..

First of all, the Chairman reminded that the participation of those entitled to vote in the Shareholders' Meeting, in accordance with the existing pro tempore legislation would take place (i) exclusively through the appointed representative "COMPUTERSHARE S.P.A." with registered office in Milan (MI), via Lorenzo Mascheroni No. 19 (in the person of Mrs. SANALITRO Marta participating by means of audio conference pursuant to the law) and (ii) exclusively by means of video/telecommunication.

The Chairman then moved on to provide some preliminary information before moving on to the discussion of the items on the agenda. The Chairman informed that:

- a recording system was in place for the purpose of taking the minutes of the Meeting;
- pursuant to the legislation in force concerning data protection, attendees' data would be collected and processed by the Company exclusively for the accomplishment of the mandatory corporate requirements;
- for the Board of Directors, in addition to the Chairman of the Board of Directors Mr. RAZELLI Eugenio, the Directors Messrs. TROCCHIA Angelo, BUJA Katia, BRISSET Matthieu, POLET Robert, MAZZILLI Ines Maria Lina MORELLI Cinzia, COLE Jeffrey Alan and BONI Irene were present whereas the Director GROOT Melchert Frans, justified his absence;

- for the Board of Statutory Auditors, the Chairman Mrs. TALAMONTI Maria Francesca and the Standing Statutory Auditor Mrs. SOLIMANDO Bettina and PADOVA Roberto were present;

- the Notary Alessandro NAZARI, who would take the minutes of the meeting, Michele Melotti, Chief Financial Officer of Safilo Group, and Francesco Gianni, Secretary of the Board of Directors were present.

The Chairman declared that:

- the Shareholders' Meeting had been validly convened by means of the notice of call of the ordinary and extraordinary Shareholders' Meeting made available on March 15th, 2024 on the Company's website and as an excerpt on the newspaper "La Repubblica" on March 15th, 2024;

- the legitimacy to attend the Shareholders' Meeting of the shareholders as well as compliance with the current laws and articles of association of the proxies presented by the appointed representative - which were filed with the Company's records - had been ascertained by the authorized personnel.

The Chairman declared that only the appointed representative was in attendance, representing as a proxy No. 106 (one hundred and six) shareholders, holding No. 339,927,725 (three hundred thirty-nine million nine hundred twenty-seven thousand seven hundred twenty-five) shares equal to 82.15425% (eighty-two point one five four two five per cent) of the share capital, as per the attendance sheet to be attached to these minutes, furthermore, for the sake of completeness, it is pointed out that on April 15th, 2024 (record date) no. 120,000 (one hundred and twenty thousand) shares were issued following the exercise of stock option related to the I Tranche of the "Stock Option Plan of SAFILO GROUP S.p.A. 2020-2023".

The Chairman reminded that pursuant to the applicable provisions of law and articles of association, the ordinary Shareholders' Meeting convened in single call was regularly constituted with the presence of any represented part of the share capital whereas the Extraordinary Shareholders' Meeting convened in single call was regularly constituted with the presence of at least one fifth of the share capital and he declared the ordinary and extraordinary Shareholders' Meeting validly convened to resolve upon the item on the following:

"AGENDA

ORDINARY SESSION

- 1. Financial statements as at December 31, 2023:**
 - 1.1 Approval of the Separate Financial statements**
 - 1.2 Allocation of the results for the year**
- 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**
- 3. Appointment of the Board of Directors for the 2024-2026 term**
 - 3.1 Determination of the number of members of the Board of Directors**
 - 3.2 Appointment of directors**

3.3 Determination of the annual remuneration of the Board of Directors

EXTRAORDINARY SESSION

1. Proposal to amend Articles 8, 10, 17 and 27 of the Articles of Association, relating to the procedures for participation and representation at the Shareholders' Meeting, as well as the procedures for convening and holding the meetings of the Board of Directors and the meetings of the Board of Statutory Auditors"

The Chairman announced that:

- the documentation relating to the Shareholders' Meeting, including the documentation required by Article 125-ter T.U.F., namely the illustrative reports on the items on the agenda, the annual financial report and the related reports of the independent Auditors and the Board of Statutory Auditors, the consolidated non-financial statement and the related report of the Auditing Company, the report on corporate governance and ownership structure and the Report on the remuneration policy and on the remuneration paid had been filed in compliance with current regulations and within the terms of the law; in particular the above-mentioned documentation had been filed at the registered office, published on a specific section of the Company website and made available at the central storage of regulated information 1Info;

- additionally, the lists for the appointment of the Board of Directors, presented respectively by the shareholders MULTIBRANDS ITALY B.V. and BDL CAPITAL MANAGEMENT had been filed in compliance with the applicable regulations and within the terms of the law; these had been filed within the terms set forth by the law at the Company's registered office, published on a specific section of the Company website and made available at the central storage of regulated information 1Info;

The Chairman announced that the share capital recorded at Register of Companies was resolved for Euro 504,943,372.53 (five hundred four million nine hundred forty-three thousand three hundred seventy-two/53) of which subscribed and fully paid-in for Euro Euro 384,862,285.65 (three hundred eighty-six million two hundred and eighty-five thousand six hundred and forty-eight/65), divided into 413,767,652 (four hundred and thirteen million seven hundred and sixty-seven thousand six hundred and fifty-two) ordinary shares without par value.

The Chairman also informed that:

- the Company does not hold treasury shares;
- regarding the Shareholders' Meeting, no proxy solicitation had been carried out pursuant to Article 136 and subsequent of Legislative Decree no. 58/1998 (T.U.F.);
- no request had been received by the Company for integration to the agenda, pursuant to Article 126 bis of T.U.F. and no questions on the item on the agenda of the Shareholders' Meeting pursuant to Article 127-ter of T.U.F. had been received.

The Chairman declared that the Company was aware of the following

shareholders' agreement: Agreement entered into on 3 November 2023 between the same Multibrands Italy B.V. and Mr. Angelo Trocchia, concerning, inter alia, the inclusion of Mr. Angelo Trocchia as a candidate director in the list for the appointment of members of the Board of Directors of Safilo Group S.p.A. to be presented on the occasion of the renewal of the administrative body, the exercise of the vote in the relevant ordinary shareholders' meeting of Safilo Group S.p.A. as well as the appointment of Mr. Angelo Trocchia as Chief Executive Officer of Safilo Group.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

The Chairman informed that based on the Shareholders' Ledger, and communications received according to Article 120 of T.U.F., as well as to other information available to the Company, attendees holding directly or indirectly more than 5% (five per cent) of the share capital represented by shares with voting rights (pursuant to the pro tempore applicable legislation), are the following:

- HAL HOLDING NV through MULTIBRANDS ITALY B.V. holding No. 206,126,958 (two hundred six million one hundred twenty-six thousand nine hundred fifty-eight) shares equal to 49.82% (forty-nine point eight two per cent) of the ordinary share capital and equal to 49.82% (forty-nine point eight two per cent) of the voting capital;
- BDL CAPITAL MANAGEMENT with a total of 62,017,088 (sixty-two million seventeen thousand eighty-eight) shares equal to 14.99% (fourteen point nine nine per cent) of the ordinary share capital and equal to 14.99% (fourteen point nine nine per cent) of the voting capital, through BDL REMPART with 30,665,285 (thirty million six hundred sixty-five thousand two hundred eighty-five) shares equal to 7.41% (seven point four one per cent) of the ordinary share capital and equal to 7.41% (seven point four one per cent) of the voting capital, BDL CONVICTIONS with 29,674,053 (twenty-nine million six hundred seventy-four thousand fifty-three) shares equal to 7.17% (seven point one seven per cent) of the ordinary share capital and equal to 7.17% (seven point one seven per cent) of the voting capital, RCO LUX BDL EUROPEAN EQUITY ALPHA with 1,677,750 (one million six hundred seventy-seven thousand seven hundred fifty) shares equal to 0.41% (zero point four one per cent) of the ordinary share capital and equal to 0.41% (zero point four one per cent) of the voting capital.

The Chairman informed that, for technical and organizational reasons, some employees of the Company were also attending the Shareholders' Meeting.

The Chairman informed about the Shareholders' Meeting procedures: after the presentation of the item on the agenda, the voting phase

would take place; the vote on the item on the agenda would take place by enunciation, by the appointed representative, of the voting instructions received from those entitled to vote, indicating, for each delegating shareholder, the relative name and relative number of shares for verbalization purposes.

The names of the shareholders voting in favor, against or abstained, and the relative number of shares owned and represented, would result from a document attached to the minutes of the Shareholders' Meeting.

The Chairman then moved on to the first item on the agenda - ordinary session - that he reminded those in attendance being:

1. Financial statements as at December 31, 2023:

1.1 Approval of the Separate Financial statements

1.2 Allocation of the results for the year

The Chairman informed that:

- as provided by the applicable law, the draft separate financial statements were made available to the shareholders at the registered office, on the Company website as well as at the central storage of regulated information 1Info within the deadlines set forth by the law, together with the consolidated financial statements and other required documents;

- only the separate financial statements were submitted to the Shareholders' Meeting for its approval, pursuant to Article 2364, no. 1, of the Italian Civil Code, whereas the consolidated financial statements and the declaration containing non-financial information pursuant to Legislative Decree No. 254 of 30 December 2016 were made known to the shareholders but shall not be approved by the Shareholders' Meeting.

In consideration of the fact that all the documents related to the agenda have been filed at the registered office, made available at the central storage of regulated information 1Info and published on a specific section of the Company website, the Chairman proposed to omit reading the above-mentioned documents and moved on to read the proposed resolution:

"The Shareholders' Meeting:

- *having taken into account the draft financial statements for the year ended as at December 31, 2023 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, 2023;*
- *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, 2023;*
- *to carry forward the loss, generated in the year, amounting to Euro 7,513,144 Euro;*
- *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."

The Chairman declared open the vote on the approval of the separate financial statement as at December 31 (thirty first) 2023 two thousand and twenty three).

The Chairman asked the appointed representative to communicate, based on the voting instructions received, the number of shares who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The appointed representative declared No. 339,446,502 (three hundred thirty-nine million four hundred forty-six thousand five hundred two) votes in favor and No. 481,223 (four hundred eighty-one thousand two hundred twenty-three) abstentions.

The Chairman informed that the resolution was approved by the majority.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

The Chairman declared open the vote on the allocation of the results for the year and asked the appointed representative to communicate, based on the voting instructions received, the number of shares who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The appointed representative declared No. 339,557,044 (three hundred thirty-nine million five hundred fifty-seven thousand forty-four) votes in favor and No. 370,681 (three hundred seventy thousand six hundred eighty-one) abstentions.

The Chairman informed that the resolution was approved by the majority.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

The Chairman then moved on to the second item on the agenda - ordinary session - that he reminded those in attendance being:

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

The Chairman reminded that:

- the Report on the remuneration policy and on the remuneration paid was drawn up and filed according to Article 123-ter of the T.U.F. and Article 84-quater of the Issuers' Regulations and was made available within the terms set by the law; the Report on the remuneration policy and on 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 members of the Board of Statutory Auditors for the financial year 2024 and the procedures adopted 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 2023 financial year (the "Remuneration Paid");

- the Shareholders' Meeting was called to approve the first section of the Report containing the Remuneration Policy, pursuant to Article 123 ter, paragraph 3-ter of Legislative Decree no. 58 of February 24, 1998;

- the Shareholders' Meeting was also called to resolve in favor of or against the second section of the Report containing the "Remuneration Paid", pursuant to Article 123 ter, paragraph 6 of Legislative Decree No. 58 of February 24, 1998. The Shareholders' Meeting resolution on the second section was not binding but the outcome of the vote would in any case be made available to the public pursuant to Article 125-quater, paragraph 2, of Legislative Decree 58/98.

In consideration of the fact that all the documents related to the agenda have been filed at the registered office, made available at the central storage of regulated information and published on a specific section of the Company website, the Chairman proposed to omit reading the Report on the remuneration policy and on the remuneration paid and moved on to read the proposed resolution

"The Shareholders' Meeting, having shared the contents and arguments set forth in the Report of the Board of Directors:

- having considered 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 2024 financial year and the procedures used for the adoption and implementation of this policy;
- having considered 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 2023 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;
- to issue a favourable opinion (not binding) on the second

section of the Report on the remuneration policy and on the remuneration paid.”

The Chairman declared open the vote on Section I of the Report on the remuneration policy and on the remuneration paid.

The Chairman asked the appointed representative to communicate, based on the voting instructions received, the number of shares who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The appointed representative declared No. 269,018,475 (two hundred sixty-nine million eighteen thousand four hundred seventy-five) votes in favor, No. 70,538,569 (seventy million five hundred thirty-eight thousand five hundred sixty-nine) votes against and No. 370,681 (three hundred seventy thousand six hundred eighty-one) abstentions.

The Chairman informed that the resolution was approved by the majority.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

The Chairman declared open the vote on Section II of the Report on the remuneration policy and on the remuneration paid for the financial year 2023.

The Chairman asked the appointed representative to communicate, based on the voting instructions received, the number of shares who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The appointed representative declared No. 278,064,989 (two hundred seventy-eight million sixty-four thousand nine hundred eighty-nine) votes in favor, No. 61,492,055 (sixty-one million four hundred ninety-two thousand fifty-five) votes against and No. 370,681 (three hundred seventy thousand six hundred eighty-one) abstentions.

The Chairman informed that the resolution was approved by the majority.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

The Chairman then moved on to the third item on the agenda - ordinary session - that he reminded those in attendance being:

3. Appointment of the Board of Directors for the 2024-2026 term

3.1 Determination of the number of members of the Board of Directors

3.2 Appointment of directors

3.3 Determination of the annual remuneration of the Board of Directors

The Chairman reminded those in attendance that with the approval of the financial statements as of December 31, 2023 the mandate of the members of the Board of Directors expires and therefore

it is necessary to proceed with the appointment of a new Board of Directors. As indicated in the notice of call of the Shareholders' Meeting and in the Board of Directors' report relating to this item on the agenda, the appointment of the Board of Directors takes place according to the voting list mechanism, in compliance with the provisions of Article 14 of the Company's Articles of Association, published on the Company's website and referred to in full, so as to ensure (a) that minority shareholders are represented by one member on the Board of Directors, and (b) balance between genders (masculine or feminine) within the Board of Directors in compliance with the applicable pro tempore legislation and regulations in force; the Board of Directors consists of between 6 and 15 members, who do not need to be shareholders, who shall remain in office for three financial years and are eligible for re-election. The size of the Board of Directors shall be determined by the Shareholders' Meeting. The Chairman has pointed out that, once the Shareholders' Meeting has decided the number of directors to be elected, the procedures are as follows:

- all the directors requiring election, but one, shall be elected from the list obtaining the highest number of votes, in the sequential order in which they appear on that list;
- one director shall be elected from the list obtaining the second highest number of votes;
- the Chairman of the Board of Directors shall be the first candidate appearing on the list obtaining the highest number of votes.

He then informs that 2 lists were filed in accordance with the law, respectively:

- list No. 1 filed by the shareholder Multibrands Italy B.V., owner of a total of no. 206,126,958 ordinary shares of the Company, equal to 49.82% (forty-nine point eight two per cent) of the share capital entitled to vote at the Shareholders' Meeting;
- list No. 2 filed by the shareholder BDL Capital Management (manager of the funds BDL Rempart, BDL Convictionsand RBDL), owner of a total of no. 62,017,088 (sixty-two million seventeen thousand eighty-eight) ordinary shares of the Company, equal to 14.99% of the share capital entitled to vote at the Shareholders' Meeting. List No. 1, filed by the shareholder Multibrands Italy B.V., was composed of the following names:

1. Eugenio Razelli
2. Angelo Trocchia
3. Melchert F. Groot
4. Cinzia Morelli-Verhoog
5. Ines Mazzilli
6. Gerben van de Rozenberg
7. Robert Polet
8. Katia Buja
9. Irene Boni

10. Stefan Takman

List No. 2, filed by the shareholder BDL Capital Management, is composed of the following name:

1. Matthieu Brisset

The Chairman reminded those in attendance that, in addition to the lists, the following documentation was filed:

- the documentation proving the ownership of the shares necessary for the presentation of the list;
- the professional curricula of the candidates containing personal or professional characteristics and list of offices;
- statements by each of the candidate accepting their candidacy and confirming, under their own responsibility, the absence of any reasons for incompatibility and/or ineligibility contained in the law as well as that they are in possession of the requirements envisaged by prevailing statutory and regulatory provisions for members of the Board of Directors.

The Chairman of the Shareholders' Meeting expressed warm thanks to the outgoing Board of Directors for the contribution made to date in favor of the Company, and proposed, in consideration of the fact that all the documents related to the agenda have been filed at the registered office, made available at the central storage of regulated information and published on a specific section of the Company website, to omit the reading of the aforementioned documents and moved on to read out the proposed resolutions of the shareholders Multibrands Italy B.V. and BDL Capital Management specifying that, with regard to the determination of the remuneration due to the members of the Board of Directors, these shareholders made the same proposal, supplementing the one submitted by the Board of Directors:

"to establish the number of members of the Board of Directors as 10 (ten) members;

to set the remuneration of the members of the Board of Directors as emolument for the performance of the function, throughout the term of office, in line with the emolument recognized by the Company for the 2021-2023 term for the same office at Euro 50,000 (fifty thousand) gross per year for each member of the Board of Directors, further to the reimbursement of any expense incurred by reason of his/her office."

The Chairman declared open the vote on the proposal to establish the number of members of the Board of Directors of the shareholders Multibrands Italy B.V. and BDL Capital Management and asked the appointed representative to communicate, based on the voting instructions received, the number of shares who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The appointed representative declared No. 266,696,584 (two hundred sixty-six million six hundred ninety-six thousand five hundred eighty-four) votes in favor, No. 10,843,372 (ten million eight hundred forty-three thousand three hundred seventy-two)

votes against and No. 62,387,769 (sixty-two million three hundred eighty-seven thousand seven hundred sixty-nine) abstentions.

The Chairman communicated that the proposal to establish the number of members of the Board of Directors as 10 members is approved by the majority.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

The Chairman declared open the vote on the appointment of the directors and put to the vote list No. 1 filed by the shareholder Multibrands Italy B.V., asking the appointed representative to communicate, based on the voting instructions received, the number of shares which voted in favor of List No. 1.

The appointed representative declared No. 210,416,420 (two hundred ten million four hundred sixteen thousand four hundred twenty) votes in favor of List No. 1.

The Chairman put to vote List No. 2 filed by the shareholder BDL Capital Management, asking the appointed representative to communicate, based on the voting instructions received, the number of shares which voted in favor of List No. 2.

The appointed representative declared No. 118,968,731 (one hundred eighteen million nine hundred sixty-eight thousand seven hundred thirty-one) votes in favor of List No. 2.

The Chairman asked the appointed representative to communicate, based on the voting instructions received, the number of shares which voted against all the lists.

The appointed representative declared No. 0 (zero) votes against all the lists.

The Chairman asked the appointed representative to communicate, based on the voting instructions received, the number of shares that abstained from voting.

The appointed representative declared No. 700,339 (seven hundred thousand three hundred thirty-nine) abstentions.

The Chairman asked the appointed representative to communicate, based on the voting instructions received, the number of shares not voting.

The appointed representative declared No. 9,842,235 (nine million eight hundred forty-two thousand two hundred thirty-five) not voting shares.

The Chairman communicated that:

- list No. 1 filed by the shareholder Multibrands Italy B.V. obtained no. 210,416,420 (two hundred ten million four hundred sixteen thousand four hundred twenty) votes in favor, that is the majority of the votes cast, equal to 61,90034% (sixty-one point nine zero zero three four per cent) of the voting capital;
- list No. 2 filed by the shareholder BDL Capital Management obtained no. 118,968,731 (one hundred eighteen million nine

hundred sixty-eight thousand seven hundred thirty-one) votes in favor, equal to 34,99824% (thirty-four point nine nine eight two four) of the voting capital;

- no votes were cast against all the lists;
- no. 700.339 votes were abstentions;
- no. 9.842.235 votes were not cast in favor on none of the lists.

The Chairman therefore declared that the following Messrs. and Mmes. are elected as members of the Board of Directors:

1. Eugenio Razelli
2. Angelo Trocchia
3. Melchert F. Groot
4. Cinzia Morelli-Verhoog
5. Ines Mazzilli
6. Gerben Van de Rozenberg
7. Robert Polet
8. Katia Buja
9. Irene Boni
10. Matthieu Brisset

and, pursuant to and for the purposes of Article 14 of the Articles of Association, the office of Chairman of the Board of Directors belongs to Eugenio Razelli, as a candidate listed in first place on the list that has obtained the highest number of votes.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

The Chairman put to vote the proposal relating to the determination of the annual remuneration of the members of the Board of Directors of the shareholders Multibrands Italy B.V. and BDL Capital Management and asked the appointed representative to communicate, based on the voting instructions received, the number of shares who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting. The appointed representative declared No. 339,555,264 (three hundred thirty-nine million five hundred fifty-five thousand two hundred sixty-four) votes in favor, No. 1,780 (one thousand seven hundred eighty) votes against and No. 370,681 (three hundred seventy thousand six hundred eighty-one) abstentions.

The Chairman declared that the proposal to set the remuneration of each member of the Board of Directors at Euro 50,000 (fifty thousand) per year, further to the reimbursement of any expense incurred by reason of his/her office, is approved by the majority of the Shareholders and therefore it is not necessary to put to vote the proposal of the Board of the Directors.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes

as an integral part of the same.

The Chairman then reads out the resolution approved by the Shareholders' Meeting:

"The Shareholders' Meeting

- having taken into account the Illustrative Report of the Board of Directors;

- having taken into account the proposals filed by the shareholders;

resolves

- to establish the number of members of the Board of Directors as 10 members;

- to appoint for a period of three financial years, with expiry on the date of the Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2026, the following Messrs. and Mmes.:

- **RAZELLI Eugenio**, born in - OMISSIS - on - OMISSIS -, resident in - OMISSIS -, tax code - OMISSIS -, an Italian citizen;

- **TROCCHIA Angelo**, born in - OMISSIS - on - OMISSIS -, resident in - OMISSIS -, tax code - OMISSIS -, an Italian citizen,

- **GROOT Melchert Frans**, born in - OMISSIS - on - OMISSIS -, resident in - OMISSIS -, tax code - OMISSIS -, a Dutch citizen;

- **MORELLI Cinzia**, born in - OMISSIS - on - OMISSIS -, resident in - OMISSIS -, tax code - OMISSIS -, an Italian citizen;

- **MAZZILLI Ines Maria Lina**, born in - OMISSIS - on - OMISSIS -, resident in - OMISSIS -, via - OMISSIS -, tax code - OMISSIS -, an Italian citizen;

- **VAN DE ROZENBERG Gerben**, born in - OMISSIS - on - OMISSIS -, resident in - OMISSIS -, tax code - OMISSIS -, a Dutch citizen;

- **POLET Robert Bram**, born in - OMISSIS -, on - OMISSIS -, resident in - OMISSIS -, tax code - OMISSIS -, a Dutch citizen,

- **BUJA Katia**, born in Padua on - OMISSIS -, resident in - OMISSIS -, tax code - OMISSIS -, an Italian citizen;

- **BONI Irene**, born in - OMISSIS - on - OMISSIS -, resident in - OMISSIS -, tax code - OMISSIS -, an Italian citizen;

- **BRISSET Matthieu Jean-Pierre Michel**, born in - OMISSIS - on - OMISSIS -, resident in - OMISSIS -, tax code - OMISSIS -, a French citizen;

- to set the remuneration of each member of the Board of Directors at Euro 50,000 gross (fifty thousand) per year, throughout the term of office, further to the reimbursement of any expense incurred by reason of his/her office."

Having concluded the discussion of the items on the agenda - ordinary session - the Chairman declared the meeting closed in the ordinary session at ten forty-two am and moved on to discussing the item on the agenda - extraordinary session.

The Chairman recalled all the communications and clarifications given at the time of the opening of the meeting and confirmed that the meeting was still validly convened in the extraordinary

session. The Chairman declared that only the appointed representative was in attendance, representing as a proxy No. 106 (one hundred and six) shareholders, holding No. 339,927,725 (three hundred thirty-nine million nine hundred twenty-seven thousand seven hundred twenty-five) shares equal to 82.15425% (eighty-two point one five four two five per cent) of the share capital, as per the attendance sheet to be attached to these minutes.

The Chairman then moved on to the first and only item on the agenda - extraordinary session - that he reminded those in attendance being:

1. Proposal to amend Articles 8, 10, 17 and 27 of the Articles of Association, relating to the procedures for participation and representation at the Shareholders' Meeting, as well as the procedures for convening and holding the meetings of the Board of Directors and the meetings of the Board of Statutory Auditors

The Chairman recalled that the Shareholders' Meeting is called to approve the proposed amendment to Articles 8 and 10 of the Articles of Association, aimed at introducing the right for the Company to provide that participation to the Shareholders' Meeting and the exercise of voting rights may take place, even exclusively, through a representative appointed by the Company and also exclusively by means of remote communications systems. The proposal to amend Articles 17 and 27 of the Articles of Association envisages the introduction of the option to hold meetings of the Board of Directors and the Board of Statutory Auditors, even exclusively, through the use of remote communication means, in order to benefit from these more streamlined and flexible ways of holding meetings of the corporate bodies.

The Chairman proposed, in consideration of the fact that all the documents related to the agenda have been filed at the registered office, made available at the central storage of regulated information Info and published on a specific section of the Company website, to omit reading the Illustrative Report drafted under Article 125-ter of the T.U.F. and under Article 72 of the Issuers' Regulation moved on to read the proposed resolution.

"The Extraordinary Shareholders' Meeting of Safilo Group S.p.A.,
• having taken into account the Illustrative Report of the Board of Directors;

resolves

1) to amend the text of Articles 8, 10, 17 and 27 of the Company's Articles of Association, as proposed by the Board of Directors, the text of which is copied here below:

"Article 8)

Shareholders' Meetings are called in accordance with applicable law and regulations by the Company's Board of Directors, **without prejudice to the provisions of the article 10, paragraph 7 of these Articles of Association**, at the Company's registered office or

elsewhere, provided in Italy, in the place indicated in the meeting's notice.

The Directors call without delay the Shareholders' Meetings when so requested by the shareholders in accordance with applicable law and regulations. The shareholders requesting the call of the Shareholders' Meetings prepare and submit to the Board of Directors, contextually with their request, a report on the proposals concerning the items to be discussed at such Shareholders' Meetings. The Board of Directors makes available to the public the aforesaid report along with its own evaluations thereon simultaneously with the publication of the notice of call of the relevant Shareholders' Meetings in accordance with applicable law and/or regulations.

Shareholders' Meetings are convened, pursuant to the provisions of law, through a notice of call containing an indication on the date, time, place (**unless it is a meeting held solely by means of telecommunications in compliance with the provisions of article 10, last part**) and agenda of each such Shareholders' Meeting, as well as any other information required pursuant to applicable law and regulation, to be published on the website of the Company and through the additional modalities which may be provided for pursuant to applicable law and regulations.

Article 10)

Each share carries the right to one vote.

The entitlement to attend and vote at the Shareholders' Meetings is attested by an apposite certificate delivered to the Company by an authorized intermediary in accordance with its accounting books, issued in favour of the individual/entity which is entitled to vote on the basis of the participation owned by his/her/it at the end of the seventh trading day preceding the date of single call or first call of the concerned Shareholders' Meeting or at the different term set forth by applicable law or regulations. The above-mentioned certificate shall be delivered to the Company by the authorized intermediary within the deadlines set forth by law.

The individuals/entities entitled to vote may be represented in the relevant Shareholders' Meetings by written proxy, in the cases and to the extent allowed by applicable law and regulations. The proxy may be submitted to the Company in an electronic way, through a certified email account (PEC) or any other technical modalities which may be contemplated by applicable law or regulations.

Where permitted by the legislation in force from time to time, participation in the meeting and the exercise of the right to vote may also take place exclusively through the representative appointed by the company pursuant to Article 135-undecies of TUF: to this end, the Board of Directors may provide in the notice of meeting that participation in the meeting and the exercise of voting rights shall take place exclusively through the appointed representative, who may be granted, in the manner and within the terms established by the law and the regulatory provisions in

force from time to time, a proxy with voting instructions on all or some of the proposals on the agenda. The delegation to the appointed representative is effective only for the proposals in relation to which the relevant voting instructions are given. Where provided for and/or permitted by law and/or regulatory provisions in force from time to time, the Company may provide, in relation to single meetings, that participation in the meeting by authorized parties may also or solely take place via means of telecommunications which guarantee their identification without the need for the President, the Secretary and/or the Notary to be in the same place.

In this case, the notice of call will specify the aforementioned methods of participation, even omitting the indication of the physical location of the meeting.

Article 17)

The Board of Directors shall meet whenever the Chairman considers it appropriate, or at the request of at least two directors, or one of the Chief Executive Officers, or at least one member of the Board of Statutory Auditors.

The Chairman or whoever is deputizing for him shall convene the Board of Directors at the registered office or elsewhere in Italy or abroad in any Country (even if it is not a member of the European Union), by sending a notice containing the meeting's date, time, place (**unless it is a meeting held solely by means of telecommunications**) and agenda; such notice shall be sent at least seven days before the date of the meeting via e-mail or any other method that guarantees proof of receipt, to the domicile of each director and standing statutory auditor. In the event of having to convene the Board urgently, the notice may be sent in the same manner at least two days before the date of the meeting.

Where permitted by the applicable legislation Board meetings **may be held also or solely by means of telecommunications. The meetings of the Board of Directors** are valid even when they are held **exclusively, by means of telecommunications**, provided that all participants can be identified by the Chairman and all the others attending, and they are able to follow the discussion or intervene in real time, and that all the proceedings are recorded in the minutes.

If a physical meeting place is provided, the board of directors is considered to be held in the place indicated in the notice of the meeting, where the person taking the minutes must be located. It is understood that the Chairman and the person taking the minutes may be in different places.

If these conditions are met, the meeting is considered as being valid even when not duly convened provided all the directors and statutory auditors in office are present, including **by means of telecommunications**.

Article 27)

The Board of Statutory Auditors shall consist of three standing members and two alternate members, who remain in office for three

financial years and are eligible for re-election. Current laws shall apply to statutory auditors' requirements for eligibility, integrity, experience and independence, to their duties, the determination of their remuneration and their term in office; more specifically, with regard to the experience requirements under article 1 of Ministry of Justice Decree 162 dated 30 March 2000, activities that are considered strictly pertinent to those of the Company are those matters concerning commercial or tax law, economics or corporate finance and the sectors of activity listed in article 4 above and the sectors of fashion, luxury goods, manufacturing industry, finance, banking and insurance.

The Board of Statutory Auditors shall be appointed by the Shareholders' Meeting on the basis of lists presented by shareholders, with the procedures described below, so as to: (a) allow the minority to appoint one standing member and one alternate member, and (b) ensure the balance between genders (masculine and feminine) represented within the Board of Statutory Auditors.

The number of candidates appearing in the lists may not exceed the number of members up for election. Each candidate shall be listed with a sequential number. Furthermore, if and until expressly provided by mandatory law and/or regulatory provisions, each list, except for those containing less than three candidates, shall be composed of a number of candidates belonging to the underrepresented gender (masculine or feminine) so that, should such list result as the Statutory Auditors Majority List (as defined below), from such list a number of statutory auditors belonging to the underrepresented gender are elected so to ensure compliance with the applicable *pro tempore* legislation and regulations in force regarding balance between genders.

No candidate may appear in more than one list, otherwise they will be disqualified.

A) Presentation of lists

Lists may be presented only by those shareholders who own, alone or together with others, at the time of presentation of the list, at least the percentage of share capital consisting of shares with voting rights at Ordinary Shareholders' Meetings, set forth by applicable law or regulations governing the appointment of the Board of Statutory Auditors. Details of this percentage and of the appointment procedures shall be provided in the notice convening the Shareholders' Meeting.

No individual/entity attending the meeting, none of the shareholders belonging to a shareholder syndicate as defined by article 122 of Decree 58/1998, nor the parent company, subsidiaries and companies under common control pursuant to article 93 of Decree 58/1998, may present or vote for more than one list, either directly or through a third party or trust company.

If the above rules are not observed by one or more individuals/entities entitled to attend and vote at the

Shareholders' meeting, their vote for any of the lists presented is discounted.

The lists, containing the names of the candidates for the office of standing statutory auditor and alternate statutory auditor, prepared in compliance with the applicable *pro tempore* legislation and regulations in force regarding balance between genders, shall be signed by the shareholders presenting them and filed at the Company's registered offices at least 25 (twenty-five) days in advance of the date set for the single call or first call of the related Shareholders' Meeting or within the different deadline set forth by applicable law in force from time to time, without prejudice to any other form of publicity established by applicable legislation. The lists must be accompanied by:

(i) information on the identity of the shareholders who have presented the lists, specifying their overall percentage interest in share capital, and a certificate confirming them as the owners of such interest. The certificate attesting the ownership of at least the minimum shareholding required to present a list of candidates, determined having regard to the amount of shares registered in favour of the concerned shareholders on the same day when the lists are deposited with the Company, can be delivered to same Company also after the deposit of the lists, provided that such certificate is delivered at least 21 (twenty-one) days before the date of first call of the relevant Shareholders' Meeting or within the different deadline provided for by the applicable law in force from time to time;

(ii) a statement by the shareholders, other than those who individually or jointly own a controlling or majority interest, confirming the absence of relationships connecting them to the latter, as defined by article 144-*quinquies* of the regulations implementing Decree 58/1998;

(iii) comprehensive details on the personal characteristics and experience of the candidates;

(iv) a statement by the candidates themselves confirming that they are in possession of the requirements envisaged by law, that there are no reasons of ineligibility and incompatibility against them holding office and that they meet the requirements of integrity and experience established by law for members of the Board of Statutory Auditors;

(v) statements by the candidates in which they accept their candidacy and provide details of the number of their appointments as directors or statutory auditors in other companies, with the undertaking to update this list at the date of the Shareholders' Meeting.

(vi) any other information required by current statutory and regulatory provisions.

Lists for which the above provisions are not observed shall be treated as if they had not been presented.

The lists presented are made available to the public at the

Company's office, on its website and through the other modalities provided for by applicable law and regulations, at least 21 (twenty-one) days before the date of single call or first call of the Shareholders' Meeting convened to resolve on the appointment of the Board of Statutory Auditors or within the different deadline provided for by applicable law and regulations in force from time to time.

B) Voting

Every shareholder entitled to vote may vote for only one list, including through a third party or trust company.

Two standing members and one alternate member shall be elected from the list that obtains the highest number of votes ("**Statutory Auditors Majority List**") in the sequential order in which they appear on this list.

The third standing member and the second alternate member shall be taken from the list obtaining the second highest number of votes and presented and voted by entitled individuals/entities who are not associated with the majority shareholders as defined by par. 2, article 148 of Decree 58/1998 ("**Statutory Auditors Minority List**"). The first and second candidates appearing on this list shall be elected in the sequential order in which they appear therein.

In the event of a tied vote, further ballots shall be taken involving the entire Shareholders' Meeting in order to obtain an unequivocal result.

The Shareholders' Meeting shall appoint the standing member elected on the Statutory Auditors Minority List as the Chairman of the Board of Statutory Auditors.

Without prejudice to the above, the provisions of law and regulations in force from time to time apply to the presentation, deposit and publication of the lists, including in the cases where only one list is presented, or the lists are presented by shareholders associated one with the others as per par. 2 of article 148 of Decree 58/1998.

In any event, even if only one list has been presented or admitted to voting, the candidates on this list shall be appointed as standing statutory auditors, in compliance, if and until expressly provided by mandatory law and/or regulatory provisions, with the required balance between genders (masculine or feminine), and alternate statutory auditors in accordance with the sequential number in which they appear in the respective sections of this list.

The Statutory Auditors Majority List or the only list (as the case may be) shall ensure compliance with the applicable *pro tempore* legislation and regulations in force regarding balance between genders. In particular, if the composition of the controlling body, determined on the basis of the sequence numbers assigned to the candidates of such list, does not include a sufficient number of candidates of the underrepresented gender (masculine or feminine) - taking also into account, in case of the Statutory

Auditors Majority List, the gender (masculine or feminine) of the candidate elected by the Statutory Auditors Minority List -, candidates having the lowest sequence number, belonging to the mainly represented gender (masculine or feminine), will be automatically replaced by candidates of the underrepresented gender (masculine or feminine) with the highest sequence number, until the minimum quota required by the applicable *pro tempore* legislation and regulations in force regarding balance between genders has been reached.

If no list is presented or if it is not possible to appoint one or more statutory auditors using the list voting system, the Shareholders' Meeting shall decide with the majorities required by law and ensuring, in any case, the presence of the required number of members belonging to the underrepresented gender (masculine or feminine) between the standing members of the Board of Statutory Auditors, such as to comply with the applicable *pro tempore* legislation and regulations in force regarding balance between genders.

C) Replacement

In the event of having to replace a statutory auditor, the replacement shall be an alternate statutory auditor belonging to: (i) the same list and (ii) if and until it is necessary in order to ensure the proportion between genders (masculine and feminine) required by the applicable *pro tempore* legislation and regulations in force regarding balance between genders, the same gender as the ceased statutory auditor, in the order specified therein.

This is without prejudice to other replacement procedures established by current statutory or regulatory provisions.

The Shareholders' Meeting called under par. 1, article 2401 of the Italian Civil Code shall make the appointment or replacement in compliance with the principle of having the required minority representation and, if and until it is necessary, in order to ensure the balance between genders (masculine and feminine) within the Board of Statutory Auditors, in compliance with the applicable *pro tempore* legislation and regulations in force regarding balance between genders.

The powers, duties and term in office of the statutory auditors are those established by law.

The statutory auditors may, individually or jointly, request the Board of Directors to provide details and explanations about the information they have received and about general business trends or specific transactions, and may carry out inspections and controls at any time.

Members of the Board of Statutory Auditors may not hold similar appointments in more than five companies that are quoted on the stock exchange. The statutory auditors shall comply with the limits on the number of appointments as a director or statutory auditor established by article 148-bis of Decree 58/1998 and

related regulations for its implementation.

No standing or alternate statutory auditor may be a director or employee of companies or entities that control the Company; this is without prejudice to the other limitations on the number of appointments that may be held under current statutory or regulatory provisions.

Meetings of the Board of Statutory Auditors may be held, **where permitted by the applicable legislation, also or solely, by means of telecommunications**, in accordance with the terms stated in article 17. **If a physical meeting place is provided, the board of statutory auditors is considered to be held in the place indicated in the notice of the meeting, where the person taking the minutes must be located. It is understood that the Chairman and the person taking the minutes may be in different places.**

2) to grant severally the Chairman and the Chief Executive Officer of the Company, who can sub-delegate someone else, any power necessary to (a) implement the above resolution as it may be necessary; (b) for the fulfillment of the consequent legislative and regulatory obligations, including, by way of example but not limited to, the fulfillment of every formality necessary for the same to be filed with the Company Register pursuant to Article 2436 of the Italian Civil Code ; and (c) to make to the same resolution and to the company's Articles of Association all non-substantial modifications, additions and/or deletions possibly requested by the competent authorities or by the notary, or in any case deemed useful or appropriate"

The Chairman declared open the vote and asked the appointed representative to communicate, based on the voting instructions received, the number of shares who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The appointed representative declared No. 281,343,693 (two hundred eighty-one million three hundred forty-three thousand six hundred ninety-three) votes in favor, No. 58,213,351 (fifty-eight million two hundred thirteen thousand three hundred fifty-one) votes against and No. 370,681 (three hundred seventy thousand six hundred eighty-one) abstentions.

The Chairman informed that the resolution was approved by the majority.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

There being no further items on the agenda, the Chairman thanked those participating to the meeting, which he declared closed at six past eleven a.m."

The following annexes are attached to these minutes:

- under letter "A", the situation at the constitution of the ordinary Shareholders' Meeting;

- under letter "**B**", the list of attendees;
- under letter "**C**", documents including voting results related to the first item on the agenda of the ordinary Shareholders' Meeting - approval of the Separate Financial statements;
- under letter "**D**", documents including voting results related to the first item on the agenda of the ordinary Shareholders' Meeting - allocation of the results for the year;
- under letter "**E**", documents including voting results related to the second item on the agenda of the ordinary Shareholders' Meeting - Report on Remuneration Section I;
- under letter "**F**", documents including voting results related to the second item on the agenda of the ordinary Shareholders' Meeting - Report on Remuneration Section II;
- under letter "**G**", documents including voting results related to the third item on the agenda of the ordinary Shareholders' Meeting - Determination of the number of members of the Board of Directors;
- under letter "**H**", documents including voting results related to the third item on the agenda of the ordinary Shareholders' Meeting - list vote for the appointment of the Board of Directors;
- under letter "**I**", documents including voting results related to the third item on the agenda of the ordinary Shareholders' Meeting - Determination of the annual remuneration of the Board of Directors;
- under letter "**L**", the situation at the constitution of the extraordinary Shareholders' Meeting;
- under letter "**M**", documents including voting results related to the first item on the agenda of the extraordinary Shareholders' Meeting;
- under the letter "**N**", the list of all the attendees to the extraordinary Shareholders' Meeting, with all voting results;
- under the letter "**O**", the complete text of the Articles of Association with the amendments approved by the Shareholders' Meeting.

Costs of this act are borne by the Company.

This deed was written by electronic means and completed by pen by a trustee person; the same, together with its annexes attached herewith, is signed by the undersigned only, the Notary, as set forth by the law at twenty past ten a.m..

The act is composed of seven sheets which occupies twenty-five full pages and up here of the present.

Signed

Alessandro Nazari (seal)

Safilo Group S.p.A. .

Allegato "A" all'atto
n° 19.279 di rep. e n° 15.540 di racc.

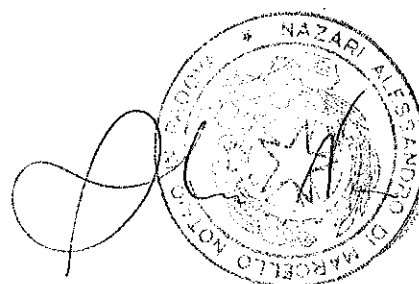
Assemblea Ordinaria del 24 aprile 2024

SITUAZIONE ALL'ATTO DELLA COSTITUZIONE

Sono ora rappresentate in aula numero 339.927.725 azioni ordinarie

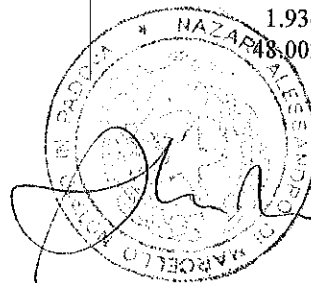
pari al 82,15425% del capitale sociale, tutte ammesse al voto.

Sono presenti in aula numero 106 azionisti tutti rappresentati per delega.



Assemblea Ordinaria/Straordinaria

Badge	Titolare	Tipo Rap.	Deleganti / Rappresentati legalmente	Ordinaria	Straordinaria
1	COMPUTERSHARE SPA RAPPRESENTANTE DESIGNATO IN QUALITA' DI DELEGATO 135-UNDECIES TUF IN PERSONA DI MARTA SANALITRO			0	0
I D	MULTIBRANDS ITALY BV			206.126.958	206.126.958
	Totale azioni			206.126.958	206.126.958
				49,817079%	49,817079%
2	COMPUTERSHARE SPA RAPPRE. DESIGNATO IN QUALITÀ DI SUBDELEGATO 135-NOVIES TUF (ST.TREVISAN) IN PERSONA DI MARTA SANALITRO			0	0
1 D	ODDO BHF ACTIVE MICRO CAP			916.277	916.277
2 D	ODDO BHF ACTIVE SMALL CAP			2.866.880	2.866.880
3 D	QUAERO CAPITAL FUNDS (LUX) - ARGONAUT			7.288.204	7.288.204
4 D	ARROWST CAP ESG GBL E NON FLIP			90.584	90.584
5 D	BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS			1.164.161	1.164.161
6 D	BLACKROCK MSCI EAFE SMALL CAP EQUITY INDEX FUND B (EAFESMLB)			31.478	31.478
7 D	STICHTING BEDRIJFSTAKPENSIOEN FONDS VOOR DE MEDIA PNO			35.408	35.408
8 D	AZIMUT CAPITAL MANAGEMENT SGR S.P.A			72.114	72.114
9 D	UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NW-UNIVERSAL-FONDS			7.603	7.603
10 D	JANUS HENDERSON HORIZON FUND - PAN EUROPEAN SMALLER COMPANIES FUND			4.143.258	4.143.258
11 D	AZ FUND 1-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES			314.805	314.805
12 D	AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 30			29.526	29.526
13 D	AZ FUND 1 AZ ALLOCATION PIR ITALIAN EXCELLENCE 70			615.844	615.844
14 D	CC AND L US Q MARKET NEUTRAL ONSHORE FUND II			2.171	2.171
15 D	CREDIT SUISSE INDEX FUND (LUX)			92.941	92.941
16 D	VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY			1.541	1.541
17 D	VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND			4.044	4.044
18 D	ONEPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL			7.135	7.135
19 D	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS CORE ITALY FUND			2.875.000	2.875.000
20 D	AXA VORSORGE FONDS II - EQUITIES GLOBAL MARKETS SMALL CAP PASSIVE CREDIT SUISSE FUNDS AG			1.576	1.576
21 D	CSIF (CH) EQUITY WORLD EX CH SMALL CAP BLUE CREDIT SUISSE FUNDS AG			19.935	19.935
22 D	TR EUROPEAN GROWTH TRUST PLC			4.605.203	4.605.203
23 D	FIRST SOUTHWEST COMPANY			1.780	1.780
24 D	STATE OF WISCONSIN INVESTMENT BOARD			6.826	6.826
25 D	ARIZONA STATE RETIREMENT SYSTEM			1.854	1.854
26 D	INVESTERINGSFORENINGEN SPARINVEST INDEX EUROPA			32.757	32.757
27 D	LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST			110	110
28 D	ADVANCED SERIES TRUST AST GLOBAL BOND PORTFOLIO			62.736	62.736
29 D	ISHARES VII PUBLIC LIMITED COMPANY			182.868	182.868
30 D	XTRACKERS MSCI EUROZONE HEDGED EQUITY ETF			1.934	1.934
31 D	ENSIGN PEAK ADVISORS INC			48.002	48.002



Elenco Intervenuti (Tutti ordinati cronologicamente)

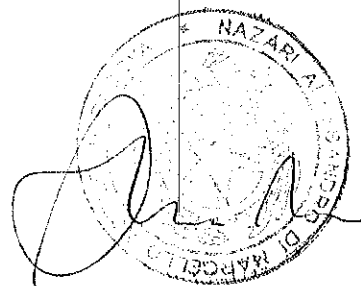
Assemblea Ordinaria/Straordinaria

Badge	Titolare		Ordinaria	Straordinaria
	Tipo Rap.	Deleganti / Rappresentati legalmente		
32	D	AZL DFA INTERNATIONAL CORE EQUITY FUND	7.277	7.277
33	D	ALASKA PERMANENT FUND CORPORATION	16.605	16.605
34	D	ALASKA PERMANENT FUND CORPORATION	166	166
35	D	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	112.632	112.632
36	D	LYXOR FTSE ITALIA MID CAP PIR	119.376	119.376
37	D	MUL- LYX FTSE IT ALL CAP PIR 2	37.922	37.922
38	D	AMUNDI SGR SPA/AMUNDI SVILUPPO ATTIVO ITALIA	8.256.000	8.256.000
39	D	GOVERNMENT OF NORWAY	8.212.403	8.212.403
40	D	LEGAL & GENERAL ICAV.	11.247	11.247
41	D	VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS	37.821	37.821
42	D	CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM.	8.568	8.568
43	D	NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND	99.494	99.494
44	D	NORTHERN TRUST COMMON ALL COUNTRY WORLD EX-US INVESTABLE MAR	21.482	21.482
45	D	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	185.082	185.082
46	D	FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST..	1.544	1.544
47	D	FORD MOTOR COMPANY OF CANADA LIMITED PENSION TRUST	154	154
48	D	OTUS SMALLER COMPANIES UCITS FUND PLC	3.301.130	3.301.130
49	D	BLACKROCK AUTHORISED CONTRACTUAL SCHEME I	100	100
50	D	OTUS SMALLER COMPANIES MASTER FUND LIMITED CO OTUS CAPITAL MANAGEMENT LIMITED ACTING AS FUND MANAGER	3.841.298	3.841.298
51	D	BG MASTER FUND ICAV.	6.305	6.305
52	D	FIDELITY CONCORD STREET TRUST: FIDELITY SAI INTERNATIONAL S	61.717	61.717
53	D	JHF II INT'L SMALL CO FUND	50.543	50.543
54	D	THE CONTINENTAL SMALL COMPANY SERIES NY	3	3
55	D	LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	54.528	54.528
56	D	INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC	51.052	51.052
57	D	CUBIST CORE INVESTMENTS LLC C/O FINSCO LIMITED	28.372	28.372
58	D	CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY	370.681	370.681
59	D	AMUNDI INDEX EUROPE EX UK SMALL AND MID CAP FUND	6.816	6.816
60	D	BDL CONVICTIONS	29.674.053	29.674.053
61	D	BDL REMPART	30.665.285	30.665.285
62	D	CARPIMKO PTES ET MOYENN CAPI C	699.281	699.281
63	D	DNCA ACTIONS EURO PME	3.500.195	3.500.195
64	D	SEXTANT PME	83.600	83.600
65	D	AMUNDI MSCI EMU SMALL CAP ESG CTB NZ AMB	236.055	236.055
66	D	AMUNDI MSCI EUROPE SMALL CAP ESG CLIMATE NET ZERO AMBITION CTB	10.222	10.222
67	D	R PORTFOLIO BDL EUROPEAN EQUITY ALPHA	1.677.750	1.677.750
68	D	AMUNDI VALORE ITALIA PIR	900.000	900.000
69	D	MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE FUTURO ITALIA	4.795.550	4.795.550
70	D	MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE SVILUPPO ITALIA	5.046.685	5.046.685
71	D	ISHARES MSCI EAFE SMALL-CAP ETF	591.800	591.800

Elenco Intervenuti (Tutti ordinati cronologicamente)

Assemblea Ordinaria/Straordinaria

Badge	Titolare		Ordinaria	Straordinaria
	Tipo Rap.	Deleganti / Rappresentati legalmente		
72	D	ISHARES MSCI EUROPE SMALL-CAP ETF	1.112	1.112
73	D	ISHARES MSCI INTL SMALL-CAP MULTIFACTOR ETF	110.220	110.220
74	D	ISHARES CORE MSCI EAFE ETF	1.021.081	1.021.081
75	D	ACOMEA PMITALIA ESG	500.000	500.000
76	D	NATWEST ST JAMES'S PLACE GLOBALSMALLER COMPANIES UNIT TRUST	57.903	57.903
77	D	EURIZON FUND	27.878	27.878
78	D	BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF ISHARES WORLD EX SWITZERLAND SMALL CAP EQUITY	100	100
79	D	EURIZON AZIONI ITALIA	300.000	300.000
80	D	UBS LUX FUND SOLUTIONS	20.683	20.683
81	D	SST GLOB ADV TAX EXEMPT RETIREMENT PLANS	675.954	675.954
82	D	IAM NATIONAL PENSION FUND	19.870	19.870
83	D	CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM	67.790	67.790
84	D	WASHINGTON STATE INVESTMENT BOARD	50.004	50.004
85	D	MANULIFE INVESTMENT MANAGEMENT SYSTEMATIC INTERNATIONAL SMALL CAP EQUITY POOLED FUND	22.197	22.197
86	D	THE STATE OF CONNECTICUT, ACTING THROUGH ITS TREASURER	219.869	219.869
87	D	SSGA SPDR ETFs EUROPE II PUBLICLIMITED COMPANY	4.272	4.272
88	D	CITY OF NEW YORK GROUP TRUST	110.542	110.542
89	D	MERCER QIF COMMON CONTRACTUAL FUND	2.064.693	2.064.693
90	D	MERCER QIF FUND PLC	47.138	47.138
91	D	MERCER QIF COMMON CONTRACTUAL FUND	36.798	36.798
92	D	MARYLAND STATE RETIREMENT PENSION SYSTEM	3.798	3.798
93	D	TRUST II BRIGHTHOUSEDIMENSIONALINT SMALL COMPANY PORTFOLIO	12.212	12.212
94	D	STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX PORTFOLIO	23.603	23.603
95	D	LACERA MASTER OPEB TRUST	5.334	5.334
96	D	LVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND	2.772	2.772
97	D	AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF	524	524
98	D	AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF	2.152	2.152
99	D	DIMENSIONAL FUNDS PLC	117	117
100	D	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	1.990	1.990
101	D	SSB MSCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FND	71.590	71.590
102	D	M INTERNATIONAL EQUITY FUND	2.235	2.235
103	D	COLLEGE RETIREMENT EQUITIES FUND	4.163	4.163
104	D	SPDR S&P INTERNATIONAL SMALL CAP ETF	6.258	6.258
105	D	SPDR PORTFOLIO EUROPE ETF	566	566
Totale azioni			133.800.767	133.800.767
			32,337174%	32,337174%



Elenco Intervenuti (Tutti ordinati cronologicamente)**Assemblea Ordinaria/Straordinaria**

Badge	Titolare		Ordinaria	Straordinaria
Tipo Rap.	Deleganti / Rappresentati legalmente			
		Totale azioni in proprio	0	0
		Totale azioni in delega	339.927.725	339.927.725
		Totale azioni in rappresentanza legale	0	0
		TOTALE AZIONI	339.927.725	339.927.725
			82,154253%	82,154253%
		Totale azionisti in proprio	0	0
		Totale azionisti in delega	106	106
		Totale azionisti in rappresentanza legale	0	0
		TOTALE AZIONISTI	106	106
		TOTALE PERSONE INTERVENUTE	1	1

Legenda:

D: Delegante R: Rappresentato legalmente

Assemblea Ordinaria del 24 aprile 2024**ESITO VOTAZIONE****Oggetto : Approvazione del bilancio d'esercizio al 31/12/2023****Hanno partecipato alla votazione:**

-n° **106** azionisti, portatori di n° **339.927.725** azioni
ordinarie, di cui n° **339.927.725** ammesse al voto,
pari al **82,15425%** del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	339.446.502	99,85843	99,85843	82,03795
Contrari	0	0,00000	0,00000	0,00000
Sub Totale	<u>339.446.502</u>	99,85843	99,85843	82,03795
Astenuti	481.223	0,14157	0,14157	0,11630
Non Votanti	0	0,00000	0,00000	0,00000
Sub totale	<u>481.223</u>	0,14157	0,14157	0,11630
Totale	<u>339.927.725</u>	100,00000	100,00000	82,15425



The image shows a handwritten signature in black ink over a circular official stamp. The stamp contains the text 'SAFILO GROUP S.p.A.' around the perimeter and 'ALFONSO NAZARI ALESSANDRI' in the center, indicating the name of the signatory.

Assemblea Ordinaria del 24 aprile 2024

ESITO VOTAZIONE

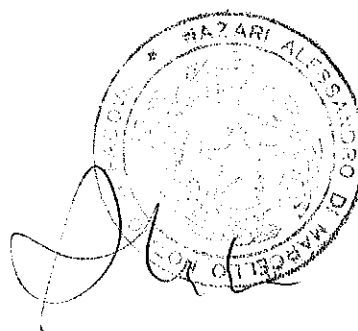
Oggetto : **Destinazione del risultato d`esercizio**

Hanno partecipato alla votazione:

-n° **106** azionisti, portatori di n° **339.927.725** azioni
 ordinarie, di cui n° **339.927.725** ammesse al voto,
 pari al **82,15425%** del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	339.557.044	99,89095	99,89095	82,06467
Contrari	0	0,00000	0,00000	0,00000
Sub Totale	<u>339.557.044</u>	99,89095	99,89095	82,06467
Astenuti	370.681	0,10905	0,10905	0,08959
Non Votanti	0	0,00000	0,00000	0,00000
Sub totale	<u>370.681</u>	0,10905	0,10905	0,08959
Totale	<u><u>339.927.725</u></u>	100,00000	100,00000	82,15425



Assemblea Ordinaria del 24 aprile 2024

ESITO VOTAZIONE

Oggetto : Approvazione della prima sezione sulla Politica in materia di remunerazione e sui compensi corrisposti

Hanno partecipato alla votazione:

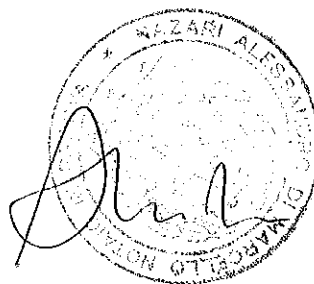
-n° 106 azionisti, portatori di n° 339.927.725 azioni

ordinarie, di cui n° 339.927.725 ammesse al voto,

pari al 82,15425% del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	269.018.475	79,13990	79,13990	65,01680
Contrari	70.538.569	20,75105	20,75105	17,04787
Sub Totale	<u>339.557.044</u>	99,89095	99,89095	82,06467
Astenuti	370.681	0,10905	0,10905	0,08959
Non Votanti	0	0,00000	0,00000	0,00000
Sub totale	<u>370.681</u>	0,10905	0,10905	0,08959
Totale	<u>339.927.725</u>	100,00000	100,00000	82,15425



Assemblea Ordinaria del 24 aprile 2024

ESITO VOTAZIONE

Oggetto : **Approvazione della seconda sezione sulla Politica in materia di remunerazione e sui compensi corrisposti**

Hanno partecipato alla votazione:

-n° 106 azionisti, portatori di n° 339.927.725 azioni
 ordinarie, di cui n° 339.927.725 ammesse al voto,
 pari al 82,15425% del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	278.064.989	81,80121	81,80121	67,20317
Contrari	61.492.055	18,08974	18,08974	14,86149
Sub Totale	339.557.044	99,89095	99,89095	82,06467
Astenuti	370.681	0,10905	0,10905	0,08959
Non Votanti	0	0,00000	0,00000	0,00000
Sub totale	370.681	0,10905	0,10905	0,08959
Totale	339.927.725	100,00000	100,00000	82,15425

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text 'ALESSANDRO DI MARCELLO' around the perimeter and 'SAFILO GROUP S.P.A.' in the center.

ESITO VOTAZIONE

Oggetto : **Determinazione del numero dei componenti del Consiglio di Amministrazione**

Hanno partecipato alla votazione:

-n° **106** azionisti, portatori di n° **339.927.725** azioni
 ordinarie, di cui n° **339.927.725** ammesse al voto,
 pari al **82,15425%** del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	266.696.584	78,45685	78,45685	64,45564
Contrari	10.843.372	3,18991	3,18991	2,62064
Sub Totale	<u>277.539.956</u>	81,64675	81,64675	67,07628
Astenuti	62.387.769	18,35325	18,35325	15,07797
Non Votanti	0	0,00000	0,00000	0,00000
Sub totale	<u>62.387.769</u>	18,35325	18,35325	15,07797
Totale	<u>339.927.725</u>	100,00000	100,00000	82,15425

Assemblea Ordinaria del 24 aprile 2024

ESITO VOTAZIONE

Oggetto : **Nomina dei consiglieri**

Hanno partecipato alla votazione:

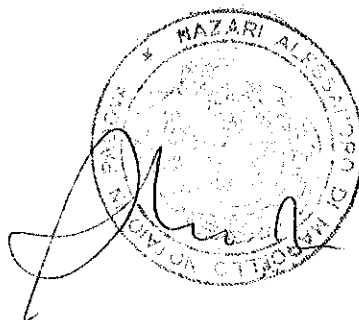
n° **106** azionisti che rappresentano in proprio o per delega

n° 339.927.725 azioni di cui n° 339.927.725 azioni ammesse al voto

pari al 82,15425 del capitale sociale

Hanno votato:

		%AZIONI ORDINARIE RAPPRESENTATE (Quorum deliberativo)	%AZIONI AMMESSE AL VOTO	%CAP.SOC.
LISTA 1	210.416.420	61,90034	61,90034	50,85376
LISTA 2	118.968.731	34,99824	34,99824	28,75255
SubTotale	329.385.151	96,89858	96,89858	79,60631
Contrari	0	0,00000	0,00000	0,00000
Astenuti	700.339	0,20603	0,20603	0,16926
Non Votanti	9.842.235	2,89539	2,89539	2,37869
SubTotale	10.542.574	3,10142	3,10142	2,54795
Totale	339.927.725	100,00000	100,00000	82,15425



ESITO VOTAZIONE

Oggetto : **Determinazione del compenso annuale**

Hanno partecipato alla votazione:

-n° 106 azionisti, portatori di n° 339.927.725 azioni
 ordinarie, di cui n° 339.927.725 ammesse al voto,
 pari al 82,15425% del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	339.555.264	99,89043	99,89043	82,06424
Contrari	1.780	0,00052	0,00052	0,00043
Sub Totale	<u>339.557.044</u>	99,89095	99,89095	82,06467
Astenuti	370.681	0,10905	0,10905	0,08959
Non Votanti	0	0,00000	0,00000	0,00000
Sub totale	<u>370.681</u>	0,10905	0,10905	0,08959
Totale	<u><u>339.927.725</u></u>	100,00000	100,00000	82,15425

A handwritten signature in black ink is written over a circular official stamp. The stamp contains the text 'SAFILO GROUP S.p.A.' around the perimeter and 'MARCELO NAZARI' in the center.

Safilo Group S.p.A.

Allegato "L" all'atto
n° 19.279 di rep. e n° 15.540 di racc.
Assemblea Straordinaria del 24 aprile 2024

SITUAZIONE ALL'ATTO DELLA COSTITUZIONE

Sono ora rappresentate in aula numero 339.927.725 azioni ordinarie
pari al 82,15425% del capitale sociale, tutte ammesse al voto.

Sono presenti in aula numero 106 azionisti tutti rappresentati per delega.

A handwritten signature in black ink is positioned to the left of a circular stamp. The stamp is a grey ink seal with the name "NAZARI ALESSANDRO" around the top edge and "MARCELLO" at the bottom. The center of the stamp contains a stylized emblem or logo.

ESITO VOTAZIONE

Oggetto : Proposta modifica artt. 8, 10, 17 e 27

Hanno partecipato alla votazione:

-n° 106 azionisti, portatori di n° 339.927.725 azioni

ordinarie, di cui n° 339.927.725 ammesse al voto,

pari al 82,15425% del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	281.343.693	82,76574	82,76574	67,99557
Contrari	58.213.351	17,12521	17,12521	14,06909
Sub Totale	<u>339.557.044</u>	99,89095	99,89095	82,06467
Astenuti	370.681	0,10905	0,10905	0,08959
Non Votanti	0	0,00000	0,00000	0,00000
Sub totale	<u>370.681</u>	0,10905	0,10905	0,08959
Totale	<u><u>339.927.725</u></u>	100,00000	100,00000	82,15425



ELENCO PARTECIPANTI

NOMINATIVO PARTECIPANTE DELEGANTI E RAPPRESENTATI	Parziale	Totale	RISULTATI ALLE VOTAZIONI							
			Ordinaria	Straordinaria						
			1	2	3	4	5	6	7	8
COMPUTERSHARE SPA RAPP. DESIGNATO IN QUALITÀ DI SUBDELEGATO 135-NOVIES TUF (ST.TREVISAN) IN PERSONA DI MARTA SANALITRO - PER DELEGA DI	0									
ACOMEA PMITALIA ESG	500.000		F	F	F	F	F	F	F	F
ADVANCED SERIES TRUST AST GLOBAL BOND PORTFOLIO	62.736		F	F	F	F	F	F	F	F
ALASKA PERMANENT FUND CORPORATION	16.605		F	F	F	F	F	F	F	F
ALASKA PERMANENT FUND CORPORATION	166		F	F	F	F	F	F	F	F
ALGEBRIS UCITS FUNDS PLC - ALGEBRIS CORE ITALY FUND	2.875.000		F	F	F	F	F	F	F	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF	2.152		F	F	F	F	F	F	F	F
AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE INTERNATIONAL EQUITY ETF	524		F	F	F	F	F	F	F	F
AMUNDI INDEX EUROPE EX UK SMALL AND MID CAP FUND	6.816		F	F	F	F	F	F	F	F
AMUNDI MSCIEMU SMALL CAP ESG CTB NZ AMB	236.055		F	F	F	F	F	F	F	F
AMUNDI MSCI EUROPE SMALL CAP ESG CLIMATE NET ZERO AMBITION CTB	10.222		F	F	F	F	F	F	F	F
AMUNDI SGR SPA/AMUNDI SVILUPPO ATTIVO ITALIA	8.256.000		F	F	F	F	F	F	F	F
AMUNDI VALORE ITALIA PIR	900.000		F	F	F	F	F	F	F	F
ARIZONA STATE RETIREMENT SYSTEM	1.854		F	F	F	F	F	F	F	F
ARROWST CAP ESG GBL E NON FLIP	90.584		F	F	F	F	F	F	F	F
AXA VORSORGE FONDS II - EQUITIES GLOBAL MARKETS SMALL CAP PASSIVE CREDIT SUISSE FUNDS AG	1.576		F	F	F	F	F	F	F	F
AZ FUND I AZ ALLOCATION PIR ITALIAN EXCELLENCE 30	29.526		F	F	F	F	F	F	F	F
AZ FUND I AZ ALLOCATION PIR ITALIAN EXCELLENCE 70	615.844		F	F	F	F	F	F	F	F
AZ FUND I-AZ ALLOCATION-ITALIAN LONG TERM OPPORTUNITIES	314.805		F	F	F	F	F	F	F	F
AZIMUT CAPITAL MANAGEMENT SGR S.P.A	72.114		F	F	F	F	F	F	F	F
AZL DFA INTERNATIONAL CORE EQUITY FUND	7.277		F	F	F	F	F	F	F	F
BDL CONVICTIONS	29.674.053		F	F	F	F	F	F	F	F
BDL REMPART	30.665.285		F	F	F	F	F	F	F	F
BG MASTER FUND ICAY.	6.305		F	F	F	F	F	F	F	F
BLACKROCK ASSET MANAGEMENT SCHWEIZ AG ON BEHALF OF ISHARES WORLD EX SWITZERLAND SMALL CAP EQUITY	100		F	F	F	F	F	F	F	F
BLACKROCK AUTHORISED CONTRACTUAL SCHEME I	100		F	F	F	F	F	F	F	F
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	1.164.161		F	F	F	F	F	F	F	F
BLACKROCK MSCI EAFE SMALL CAP EQUITY INDEX FUND B (EAFESMLB)	31.478		F	F	F	F	F	F	F	F
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM	67.790		F	F	F	F	F	F	F	F
CARPIMKO PTES ET MOYENN CAPI C	699.281		F	F	F	F	F	F	F	F
CC AND L US Q MARKET NEUTRAL ONSHORE FUND II	2.171		F	F	F	F	F	F	F	F
CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY	370.681		A	A	A	A	A	A	A	A
CITY OF NEW YORK GROUP TRUST	110.542		A	F	C	C	F	F	F	F



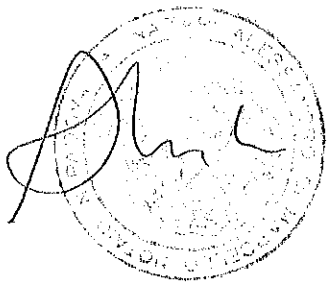
Allegato "N" all'atto
n° 19.249 di rep. e n° 15.540 di racc.

ELENCO PARTECIPANTI

NOMINATIVO PARTECIPANTE DELEGANTI E RAPPRESENTATI	Totale	RISULTATI ALLE VOTAZIONI										
		Ordinaria										8
		1	2	3	4	5	6	7	8	9	10	11
CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	8.568	F	F	C	C	C	2	F				C
COLLEGE RETIREMENT EQUITIES FUND	4.163	F	F	F	F	2	F					F
CREDIT SUISSE INDEX FUND (LUX)	92.941	F	F	C	C	F	2	F				C
CSIF (CH) EQUITY WORLD EX CH SMALL CAP BLUE CREDIT SUISSE FUNDS AG	19.935	F	F	C	C	F	2	F				C
CUBIST CORE INVESTMENTS LLC C/O FINSCO LIMITED	28.372	F	F	C	C	F	2	F				C
DIMENSIONAL FUNDS PLC	117	F	F	C	C	F	2	F				C
DNCA ACTIONS EURO PME	3.500.195	F	F	C	C	F	2	F				C
ENSIGN PEAK ADVISORS INC	48.002	F	F	C	C	F	2	F				C
EURIZON AZIONI ITALIA	300.000	F	F	C	C	F	A	F				F
EURIZON FUND	27.878	F	F	C	C	F	A	F				F
FIDELITY CONCORD STREET TRUST: FIDELITY SAI INTERNATIONAL S	61.717	F	F	C	C	F	2	F				C
FIRST SOUTHWEST COMPANY	1.780	F	F	C	C	C	A	C				F
FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST..	1.544	F	F	C	F	2	F					C
FORD MOTOR COMPANY OF CANADA LIMITED PENSION TRUST	154	F	F	C	F	2	F					C
GOVERNMENT OF NORWAY	8.212.403	F	F	C	F	2	F					F
IAM NATIONAL PENSION FUND	19.870	F	F	C	C	C	2	F				C
INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC	51.052	F	F	C	C	F	2	F				C
INVESTINGSFORENINGEN SPARINVEST INDEX EUROPA	32.757	F	F	C	C	F	2	F				C
ISHARES CORE MSCI EAFE ETF	1.021.081	F	F	C	C	F	2	F				C
ISHARES MSCI EAFE SMALL-CAP ETF	591.800	F	F	C	C	F	2	F				C
ISHARES MSCI EUROPE SMALL-CAP ETF	1.112	F	F	C	C	F	2	F				C
ISHARES MSCI INTL SMALL-CAP MULTIFACTOR ETF	110.220	F	F	C	C	F	2	F				C
ISHARES VII PUBLIC LIMITED COMPANY	182.868	F	F	C	C	F	2	F				C
JANUS HENDERSON HORIZON FUND - PAN EUROPEAN SMALLER COMPANIES FUND	4.143.258	F	F	C	C	C	2	F				C
JHF II INT'L SMALL CO FUND	50.543	F	F	C	C	F	2	F				C
LACERA MASTER OPEB TRUST	5.334	F	F	C	C	F	2	F				C
LEGAL & GENERAL ICAY.	11.247	F	F	C	C	F	2	F				C
LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	54.528	F	F	C	C	F	2	F				C
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST	110	F	F	C	C	F	2	F				C
LVIP DIMENSIONAL INTERNATIONAL CORE EQUITY FUND	2.772	F	F	C	C	F	2	F				C
LYXOR FTSE ITALIA MID CAP PIR	119.376	F	F	C	C	F	2	F				C
M INTERNATIONAL EQUITY FUND	2.235	F	F	C	C	F	2	F				C
MANULIFE INVESTMENT MANAGEMENT SYSTEMATIC INTERNATIONAL SMALL CAP EQUITY POOLED FUND	22.197	F	F	C	C	F	2	F				C
MARYLAND STATE RETIREMENT PENSION SYSTEM	3.798	F	F	C	C	F	2	F				C
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE FUTURO ITALIA	4.795.550	F	F	C	C	F	-	F				C
MEDIOLANUM GESTIONE FONDI SGR - FLESSIBILE SVILUPPO ITALIA	5.046.685	F	F	C	C	F	-	F				C

ELENCO PARTECIPANTI

NOMINATIVO PARTECIPANTE DELEGANTE E RAPPRESENTATI	RISULTATI ALLE VOTAZIONI													
	Ordinaria							Straordinaria						
Totale	1	2	3	4	5	6	7	1	2	3	4	5	6	7
MERCER QIF COMMON CONTRACTUAL FUND	F	F	C	C	C	2	F	C						
MERCER QIF COMMON CONTRACTUAL FUND	F	F	C	C	C	2	F	C						
MERCER QIF FUND PLC	F	F	C	C	C	2	F	C						
MUL- LYX FTSE IT ALL CAP PIR 2	F	F	C	C	C	2	F	C						
NATWEST ST JAMES'S PLACE GLOBALSMALLER COMPANIES UNIT TRUST	F	F	F	F	F	2	F	F						
NORTHERN TRUST COMMON ALL COUNTRY WORLD EX-US INVESTABLE MAR	F	F	F	F	F	2	F	F						
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	F	F	F	F	F	2	F	F						
NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND	F	F	F	F	F	2	F	F						
ODDO BHF ACTIVE MICRO CAP	F	F	C	C	C	1	F	F						
ODDO BHF ACTIVE SMALL CAP	F	F	C	C	C	1	F	F						
ONEPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL	F	F	C	C	C	2	F	C						
OTUS SMALLER COMPANIES MASTER FUND LIMITED CO OTUS CAPITAL MANAGEMENT LIMITED ACTING AS FUND MANAGER	F	F	C	C	C	2	F	C						
OTUS SMALLER COMPANIES UCITS FUND PLC	F	F	C	C	C	2	F	C						
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	F	F	C	C	C	2	F	C						
QUAERO CAPITAL FUNDS (LUX) - ARGONAUT	F	F	C	C	C	2	F	C						
R PORTFOLIO BDL EUROPEAN EQUITY ALPHA	F	F	F	F	A	2	F	F						
SEXTANT PME	F	F	C	C	C	2	F	C						
SPDR PORTFOLIO EUROPE ETF	F	F	C	F	F	2	F	C						
SPDR S&P INTERNATIONAL SMALL CAP ETF	F	F	C	F	F	2	F	C						
SSB MSCI EAFE SMALL CAP INDEX SECURITIES LENDING COMMON FND	F	F	C	F	F	2	F	C						
SSGA SPDR ETFS EUROPE II PUBLICLIMITED COMPANY	F	F	C	F	F	2	F	C						
SST GLOB ADV TAX EXEMPT RETIREMENT PLANS	F	F	C	F	F	2	F	C						
STATE OF WISCONSIN INVESTMENT BOARD	F	F	C	C	C	2	F	C						
STATE STREET GLOBAL ALL CAP EQUITY EXUS INDEX PORTFOLIO	F	F	C	F	F	2	F	C						
STICHTING BEDRIJFSTAKENSIOEN FONDS VOOR DE MEDIA PNO	F	F	C	C	C	2	F	C						
THE CONTINENTAL SMALL COMPANY SERIES NY	F	F	C	C	C	2	F	C						
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	F	F	C	C	C	2	F	C						
THE STATE OF CONNECTICUT, ACTING THROUGH ITS TREASURER	F	F	C	C	C	2	F	C						
TR EUROPEAN GROWTH TRUST PLC	F	F	C	C	C	2	F	C						
TRUST II BRIGHTHOUSEDIMENSIONALINT SMALL COMPANY PORTFOLIO	F	F	C	C	C	2	F	C						
UBS LUX FUND SOLUTIONS	F	F	C	C	C	2	F	C						
UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF STBV-NW-UNIVERSAL-FONDS	F	F	C	C	C	2	F	C						
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	F	F	C	C	C	2	F	C						
VANGUARD INVESTMENT SERIES PUBLIC LIMITED COMPANY	F	F	C	C	C	2	F	C						
VERDIPAPIRFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS	F	F	C	C	C	2	F	C						



ELENCO PARTECIPANTI

NOMINATIVO PARTECIPANTE
 DELEGANTI RAPPRESENTATI
 WASHINGTON STATE INVESTMENT BOARD
 XTRACKERS MSCI EUROZONE HEDGED EQUITY ETF

COMPUTERSHARE SPA RAPPRESENTANTE DESIGNATO IN QUALITA' DI DELEGATO 135-UNDECIES TUF IN
 PERSONA DI MARTA SANALITRO
 - PER DELEGA DI
 MULTIBRANDS ITALY BV

Parziale
 50.004
 1.934
 133.800.767
 206.126.958
 206.126.958

Totale

RISULTATI ALLE VOTAZIONI									
Ordinaria							Straordinaria		
1	2	3	4	5	6	7	8		
F	F	C	F	F	2	F	C		
F	F	C	C	F	2	F	C		
F	F	F	F	F	1	F	F		

Legenda:

- 1 Approvazione del bilancio d'esercizio al 31/12/202
- 4 Approvazione della seconda sezione sulla Politica
- 7 Determinazione del compenso annuale - proposto da

- 2 Destinazione del risultato d'esercizio
- 5 Determinazione del numero dei componenti del Consi
- 8 Proposta modifica artt. 8, 10, 17 e 27

- 3 Approvazione della prima sezione sulla Politica in
- 6 Nomina dei consiglieri

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ARTICLES OF ASSOCIATION OF SAFILO GROUP S.P.A.

ESTABLISHMENT - REGISTERED OFFICE - DURATION

Article 1)

A joint stock company is hereby established under the name of "SAFILO GROUP S.p.A."

Article 2)

The Company's registered office is in Padua. Under the terms of law the Company may:

- (a) Establish and close down secondary offices, branches and agencies both in Italy and abroad;
- (b) Move the operating headquarters elsewhere and change the address of the registered office.

Article 3)

The duration of the Company is established up to 31 (thirty first) December 2100 (twenty one hundred) and can be amended by resolution of the Extraordinary Shareholders' Meeting.

BUSINESS PURPOSE

Article 4)

The Company's business purpose is:

- a) The direct and indirect management, through shareholdings in companies and entities, of activities in Italy and abroad for the creation, realization, production and marketing of prescription frames and sunglasses, sports eyewear, lenses, machinery and equipment for the eyewear trade and any other accessories for optical use, equipment and items for sport and leisure;
- (b) The assumption, negotiation and management of shareholdings in companies which operate directly or through subsidiary companies, in the sectors specified in a) above, or connected or complementary thereto; the Company may perform financial transactions, finance companies in which it has directly or indirectly invested and make financial agreements for the technical and financial coordination of the same; all activities defined in law as being financial ones shall be conducted solely in respect of group companies and not in respect of the general public;
- (c) The provision of assistance in developing economic, administrative, organizational and commercial planning of entire

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market segments or restructuring of individual companies, feasibility studies for company acquisitions, and in managing programmes for developing economic and commercial relationships abroad and in managing industrial and commercial companies in the sectors listed in a) above, or connected or complementary thereto.

The Company may perform all commercial, industrial, real estate and securities transactions that its governing body considers fit or necessary for achieving its business purpose and for improving management of its resources, particularly financial ones; the Company may receive loans from shareholders and make and receive intragroup loans; the Company may grant endorsements, sureties and any other type of guarantee, including to third parties; the Company may become an agent for Italian or foreign companies; the Company may directly or indirectly undertake shareholdings and interests in other companies, consortia, associations and enterprises whose business purpose is similar, related or nonetheless associated with the Company's own.

The Company may not conduct any activities defined in law as financial ones with the general public.

The Company may not perform any deposit-taking activities or any other legally controlled activities. Restricted professional activities are likewise excluded.

SHARE CAPITAL - SHARES - BONDS - SHAREHOLDERS

Article 5)

Share capital amounts to Euro 384,862,285.65 (three hundred eighty-four million eight hundred and sixty-two thousand two hundred and eighty-five/65) divided into no. 413,767,652 (four hundred and thirteen million seven hundred and sixty-seven thousand six hundred and fifty-two) ordinary shares without any indication of par value.

Option rights may be excluded, in respect of the capital increase, up to the limit of ten per cent of existing capital, on the condition that the issue price corresponds to the market value and this is confirmed in a report by the Company's auditors, pursuant to article 2441, paragraph 4, point 2, of the Italian Civil Code.

By virtue of what has been specified above, the extraordinary meeting of April 15th, 2014 resolved to increase the share capital by a maximum value of Euro 7,500,000.00 (seven million five hundred thousand/00) by issuing new ordinary shares for an amount up to a maximum of no. 1,500,000 (one million five hundred

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thousand/00) without any indication of par value, to be offered for subscription to directors and/or employees of the Company and its subsidiaries.

On April 26, 2017, the extraordinary general meeting resolved to increase the share capital, in cash and in more tranches, by a maximum value of Euro 12,500,000.00 (twelve million five hundred thousand/00) attributable to the entire share capital by issuing new ordinary shares for an amount up to a maximum of no. 2,500,000 (two million five hundred thousand) without any indication of par value, having the same characteristics as those already issued, with regular enjoyment, with the exclusion of the option right pursuant to article 2441, paragraph 4, second part of the Italian Civil Code, to be offered for subscription to the beneficiaries of the 2017-2020 Stock Option Plan, at a certain exercise price, equal to the volume weighted average of the official price of the Safilo Group's shares registered on the Italian Stock Exchange organized and managed by Borsa Italiana S.p.A. (Mercato Telematico Azionario) for the preceding month leading up to the granting of options (therefore the period starting from the day preceding the Board of Directors' meeting which resolves the granting of options and ending on the same day of the previous calendar month, it being understood that, during the aforesaid period, only trading days will be taken into account to determine the weighted average).

On April 28, 2020, the extraordinary shareholders' meeting resolved to issue, without capital increase, up to a maximum number of 7,765,371 (seven million seven hundred sixty-five thousand three hundred seventy-one) ordinary shares without any indication of par value, having the same characteristics as those already issued, with exclusion of the pre-emption right pursuant to Article 2441, Paragraph 8, of the Italian Civil Code, to be offered for subscription to the beneficiaries of the 2020-2022 Stock Option Plan, at an issue price, fully charged to the share premium reserve, equal to the volume weighted average (rounded down to the second decimal place) official price of the Company shares for the preceding month leading up to the day on which the Board of Directors resolves the assignment of the Options under the Plan (therefore, it means the period starting from the day preceding the Board of Directors' meeting which resolves the assignment and ending on the same day of the previous calendar month, being understood that, during the aforesaid period, only trading days will be taken into account to determine the weighted average).

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On July 30, 2021 the extraordinary shareholders' meeting resolved to increase the share capital, in divisible form, for consideration in compliance with the option right pursuant to Article 2441, paragraph 1, of the Italian Civil Code, up to a maximum amount of Euro 135,000,000 (one hundred and thirty-five million), including any share premium, through the issuance of ordinary shares without any indication of par value with the same characteristics as those in circulation to be subscribed by April 30, 2022 at a unit price calculated taking into account, inter alia, market conditions in general and the trend of the Company's share price and volumes, expressed on the stock exchange, as well as the Company's economic, financial and capital performance and market practice for similar transactions. Without prejudice to the above criteria, the issue price will be calculated by applying, in accordance with market practices for similar transactions, a discount to the so-called Theoretical Ex-Right Price (TERP) of existing shares, calculated using current methodology.

On April 27, 2023, the extraordinary shareholders' meeting resolved to issue up to a maximum number of 11,000,000 (eleven million) ordinary shares without any indication of par value, having the same characteristics as those already issued, with exclusion of the pre-emption right pursuant to Article 2441, Paragraph 8 of the Italian Civil Code, to be offered for subscription to the beneficiaries of the "Stock Option Plan 2023-2025 of Safilo Group S.p.A. and Safilo S.p.A." (the "Plan"), at an issue price, fully charged to the share premium reserve, equal to the average weighted by volume (rounded to the second decimal place) of the daily official prices of the Company shares for the preceding month leading up to the day on which the Board of Directors determines the number of options to be assigned under the Plan (the "Options") (therefore, it means the period starting from the day preceding the Board of Directors' meeting which determines such number of Options and ending on the same day of the previous calendar month, being understood that, during the aforesaid period, only trading days shall be taken into account to determine the weighted average).

Article 6)

Shares are registered and indivisible and can be freely transferred. Likewise convertible bonds issued by the Company are registered and indivisible and may be converted into its shares.

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Article 7)

The right to withdrawal may be exercised in those cases established by binding legal provisions and in the manner set out in law.

The right of withdrawal may not be exercised for resolutions to prolong the Company's duration or to introduce, amend or remove constraints on the circulation of shares.

SHAREHOLDERS' MEETINGS

Article 8)

Shareholders' Meetings are called in accordance with applicable law and regulations by the Company's Board of Directors, without prejudice to the provisions of the article 10, paragraph 7 of these Articles of Association, at the Company's registered office or elsewhere, provided in Italy, in the place indicated in the meeting's notice.

The Directors call without delay the Shareholders' Meetings when so requested by the shareholders in accordance with applicable law and regulations. The shareholders requesting the call of the Shareholders' Meetings prepare and submit to the Board of Directors, contextually with their request, a report on the proposals concerning the items to be discussed at such Shareholders' Meetings. The Board of Directors makes available to the public the aforesaid report along with its own evaluations thereon simultaneously with the publication of the notice of call of the relevant Shareholders' Meetings in accordance with applicable law and/or regulations.

Shareholders' Meetings are convened, pursuant to the provisions of law, through a notice of call containing an indication on the date, time, place (unless it is a meeting held solely by means of telecommunications in compliance with the provisions of article 10, last part) and agenda of each such Shareholders' Meeting, as well as any other information required pursuant to applicable law and regulation, to be published on the website of the Company and through the additional modalities which may be provided for pursuant to applicable law and regulations.

Article 9)

Shareholders' Meetings can be held in either ordinary or extraordinary session.

An Ordinary Shareholders' Meeting must be called at least once a year within 120 days of the end of the Company's financial year.

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When so entitled by law, the annual Shareholders' Meeting can be convened within 180 days of the end of the Company's financial year; in this case the Directors outline the reasons of the delay in the directors' report accompanying the annual financial statements.

Shareholders' Meetings are convened in one single call, unless, with respect to a specific Shareholders' Meeting, the Board of Directors has resolved to fix a date for the second and, eventually, the third call, informing the shareholders of such circumstance in the relevant notice of call.

Shareholders who, alone or jointly with others, represent at least 2.5% (two point five percent) of share capital may request in writing, within 10 (ten) days of publication of the notice convening the Shareholders' Meeting, or the different term set forth by law within the limits and in accordance with the modalities provided by applicable law and regulations, that additional items be placed on the agenda, specifying in such request the additional proposed topics for discussion. Any additions to the meeting's agenda following requests of this kind shall be published in the manner and terms established by the applicable law.

Within the deadline for the presentation of their request to integrate the items on the agenda, the requesting shareholders submit to the Board of Directors a report on such additional items. The Board of Directors makes available to the public the aforesaid report along with its own evaluations thereon simultaneously with the notice of integration of the agenda through the above mentioned modalities.

No integrations to the Shareholders' Meetings' agenda are permitted with respect to those items on which, by operation of law, same Shareholders' Meetings are called to resolve by the Board of Directors or on the basis of a plan or report prepared by same Board of Directors, other than the reports which are ordinarily prepared by the Board on the items of the agenda.

Article 10)

Each share carries the right to one vote.

The entitlement to attend and vote at the Shareholders' Meetings is attested by an apposite certificate delivered to the Company by an authorized intermediary in accordance with its accounting books, issued in favour of the individual/entity which is entitled to vote on the basis of the participation owned by his/her/it at the end of the seventh trading day preceding the date of single call or first call of the concerned Shareholders'

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Meeting or at the different term set forth by applicable law or regulations.

The above mentioned certificate shall be delivered to the Company by the authorized intermediary within the deadlines set forth by law.

The individuals/entities entitled to vote may be represented in the relevant Shareholders' Meetings by written proxy, in the cases and to the extent allowed by applicable law and regulations. The proxy may be submitted to the Company in an electronic way, through a certified email account (PEC) or any other technical modalities which may be contemplated by applicable law or regulations.

Where permitted by the legislation in force from time to time, participation in the meeting and the exercise of the right to vote may also take place exclusively through the representative appointed by the company pursuant to Article 135-undecies of TUF: to this end, the Board of Directors may provide in the notice of meeting that participation in the meeting and the exercise of voting rights shall take place exclusively through the appointed representative, who may be granted, in the manner and within the terms established by the law and the regulatory provisions in force from time to time, a proxy with voting instructions on all or some of the proposals on the agenda. The delegation to the appointed representative is effective only for the proposals in relation to which the relevant voting instructions are given.

Where provided for and/or permitted by law and/or regulatory provisions in force from time to time, the Company may provide, in relation to single meetings, that participation in the meeting by authorized parties may also or solely take place via means of telecommunications which guarantee their identification without the need for the President, the Secretary and/or the Notary to be in the same place.

In this case, the notice of call will specify the aforementioned methods of participation, even omitting the indication of the physical location of the meeting.

Article 11)

Shareholders' Meetings shall be chaired by the Chairman of the Board of Directors or, if absent or unable, by another individual selected by majority vote of those attending the Shareholders' Meeting.

The Chairman is assisted by a secretary, who need not be a shareholder, designated by the Meeting or by a notary in the cases established by law or when so decided by the meeting's

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Chairman. A secretary is not necessary when the minutes of the meeting are prepared by a notary.

The Chairman confirms that the meeting has been properly called and that the individuals/entities in attendance are entitled to take part thereto; he directs and controls the debate and establishes the methods of voting.

Article 12)

The provisions of law apply to both ordinary and extraordinary Shareholders' Meetings, both as regards their proper formation and the validity of the resolutions adopted.

Article 13)

Shareholders' Meetings are conducted in accordance with a specific set of procedures, approved by resolution of the Ordinary Shareholders' Meeting.

BOARD OF DIRECTORS

Article 14)

The Company shall be managed by a Board of Directors consisting of between six and fifteen members, who need not be shareholders. The size of the Board of Directors shall be determined by the Shareholders' Meeting.

Members of the Board of Directors shall remain in office for three financial years and are eligible for re-election.

The directors must satisfy the requirements of eligibility, experience and integrity established by law and other applicable regulations. At least one of the members of the Board of Directors, or two if the Board has more than seven members, must satisfy the independence requirements applying to statutory auditors under current legislation.

In accordance with the provisions of article 147-ter of the Legislative Decree no. 58 of 24 February 1998:

(i) to the purpose of ensuring that minority shareholders are represented by one member on the Board of Directors, the Board of Directors is appointed on the basis of lists presented by shareholders containing a maximum of 15 candidates, all listed with a sequential number; and

(ii) the mechanism for the election of the Board of Directors set forth in this Article 14 shall in any case ensure balance between genders (masculine or feminine) within the Board of Directors in

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compliance with the applicable *pro tempore* legislation and regulations in force.

A) Presentation of lists

Lists may be presented only by those shareholders who own, alone or together with others, at the time of presenting the list, at least a percentage of share capital, consisting of shares with voting rights at Ordinary Shareholders' Meetings, set forth by applicable law or regulations governing the directors' appointments. This percentage shall be specified in the notice convening the Shareholders' Meeting called to resolve on the appointment of the Board of Directors. The outgoing Board of Directors can also present a list of its own.

No individual/entity attending the meeting, none of the shareholders belonging to a shareholder syndicate relating to the Company's shares as defined by article 122 of Decree 58/1998, nor the parent company, subsidiaries or companies under common control pursuant to article 93 of Decree 58/1998, may present or vote for more than one list, including through a third party or trust companies. No candidate may appear in more than one list, otherwise they will be disqualified.

If the above rules are not observed by one or more individuals/entities entitled to attend and vote at the Shareholders' Meetings, their vote for any of the lists presented is discounted.

The lists presented must be filed at the Company's registered office at least 25 (twenty-five) days in advance of the date set for the single call or first call of the Shareholders' Meeting or within the different deadline set forth by applicable law in force from time to time. This requirement must be mentioned in the notice convening the meeting, without prejudice to any other form of publicity established by legislation in force from time to time.

Each list must be signed by those presenting it and filed within the term specified above at the Company's registered office, accompanied by (i) the professional curricula of the candidates, and (ii) statements by each individual candidate accepting their candidacy and confirming, under their own responsibility, that they are in possession of the requirements envisaged by prevailing statutory and regulatory provisions for members of the Board of Directors and the absence of any reasons for incompatibility and/or ineligibility contained in law.

Candidates for whom the above rules are not observed are disqualified.

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The lists presented are made available to the public at the Company's office, on its website and through the other modalities provided for by applicable law and regulations, at least 21 (twenty-one) days before the date of single call or first call of the Shareholders' Meeting convened to resolve on the appointment of the Board of Directors or within the different deadline provided for by applicable law and regulations in force from time to time.

Shareholders presenting a list of candidates must also provide the Company, within the deadline for presentation of the list, with the information concerning their own identity and percentage of shares held. The certificate attesting the ownership of at least the minimum shareholding required to present a list of candidates, determined having regard to the amount of shares registered in favour of the concerned shareholders on the same day when the lists are deposited with the Company, can be delivered to same Company also after the deposit of the lists, provided that such certificate is delivered at least 21 (twenty-one) days before the date of first call of the relevant Shareholders' Meeting or within the different deadline provided for by the applicable law in force from time to time.

In compliance with the current legislative and regulatory provisions as well as the latest version of the Corporate Governance Code issued by the Corporate Governance Committee, each list shall contain a number of candidates who satisfy the independence requirements for statutory auditors established in article 148, paragraph 3, of the Legislative Decree no. 58 of 24 February 1998, specifying such candidates clearly.

If and until expressly provided by mandatory law and/or regulatory provisions, each list, except for those containing less than three candidates, shall be composed of a number of candidates belonging to the underrepresented gender (masculine or feminine) so that, should such list result as the Directors Majority List (as defined below), from such list a number of Directors belonging to the underrepresented gender are elected in order to ensure balance between genders (masculine or feminine) within the Board of Directors in compliance with the applicable *pro tempore* legislation and regulations in force.

Lists for which the above provisions are not observed shall be treated as if they had not been presented.

B) Voting

The vote of each entitled individual/entity shall refer to the list and hence all the candidates appearing therein, without the possibility of making any changes, additions or exclusions.

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Once the Shareholders' Meeting has decided the number of directors to be elected, the procedures are as follows:

1) all the Directors requiring election, but one, shall be elected from the list obtaining the highest number of votes ("**Directors Majority List**"), in the sequential order in which they appear on that list;

2) one Director shall be elected, in compliance with statutory provisions, from the list obtaining the second highest number of votes ("**Directors Minority List**"), which shall not be associated in any way, even indirectly, with the individuals/entities who presented and/or voted for the Majority List; the Director elected in this case shall be the candidate at the head of this list. However, if not even one independent Director is elected from the Directors Majority List, then the first independent Director appearing on the Directors Minority List shall be elected in place of the candidate at the head of this list.

In the event of a tie, the entire Shareholders' Meeting will vote again until an unequivocal result is achieved.

The Chairman of the Board of Directors shall be the first candidate appearing on the Directors Majority List.

No account is taken of lists that obtain a percentage of votes corresponding to less than half of that required by this article for their presentation.

If only one list is presented, or admitted to voting, the Shareholders' Meeting shall vote on this. If this list obtains the required majority vote, the number of directors established by the Shareholders' Meeting shall be elected from it in the sequential order in which the candidates appear therein and subject to compliance, if and until expressly provided by mandatory law and/or regulatory provisions, with the required balance between genders (masculine or feminine) within the Board of Directors.

The Directors Majority List or the only list (as the case may be) shall ensure compliance with the applicable *pro tempore* legislation and regulations in force regarding balance between genders. In particular, if the composition of the managing body, determined on the basis of the sequence numbers assigned to the candidates of such list, does not include a sufficient number of components of the underrepresented gender (masculine or feminine) - taking also into account, in case of the Directors Majority List, the gender (masculine or feminine) of the candidate elected by the Directors Minority List -, candidates having the lowest sequence number, belonging to the mainly represented gender (masculine or feminine) will be automatically replaced by

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candidates of the underrepresented gender (masculine or feminine) with the highest sequence number, until the minimum quota required by the applicable *pro tempore* legislation and regulations in force regarding balance between genders has been reached.

If no list is presented or the list(s) presented contain(s) a number of candidates (also in terms of underrepresented gender, masculine or feminine) not sufficient to elect the entire managing body, the Board of Directors or, as appropriate, the additional Directors to be elected in order to reach the number of members of the Board of Directors established by the Shareholders' Meeting, shall be appointed by same Shareholders' Meeting with the voting majorities required by law. In each case, it shall be carefully ensured the presence within the Board of Directors of the necessary number of members having all the requirements set forth by applicable laws and regulations, who shall also be selected in such a way as to ensure the presence in the Board of Directors of the minimum quota required by the applicable *pro tempore* legislation and regulations in force regarding balance between genders.

Article 15)

If one or more directors should vacate office during the year, the following procedures shall be adopted for their replacement in accordance with article 2386 of the Italian Civil Code:

a) the Board of Directors shall appoint replacements by way of co-optation of individuals belonging to the same list of the resigned Directors; the next Shareholders' Meeting shall vote with the legally required majorities, in compliance with the same principle and nonetheless ensuring that the Board of Directors contains the correct number of directors qualifying as independent required by current statutory and regulatory provisions. If and until expressly provided by mandatory law and/or regulatory provisions, the Board of Directors shall appoint replacements of the same gender (masculine or feminine) of the ceased Directors, so to ensure the compliance with the applicable *pro tempore* legislation and regulations in force regarding balance between genders, having also care to ensure that the Board of Directors contains the correct number of Directors having the independency requirements set forth by current statutory and regulatory provisions.

The Shareholders' Meeting, in confirming/replacing the coopted Directors or, in the absence of co-optation, in directly proceeding with the appointment of replacements, resolves with the voting

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majorities set forth by law, having however care of complying with the same principles referred above;

b) if the list no longer contains previously unelected candidates, the Board of Directors shall make the replacement without observing the procedure set out in point (a) above. Similarly, the related vote by the next Shareholders' Meeting, again with the legally required majorities, shall nonetheless ensure that the Board of Directors contains the correct number of Directors qualifying as independent required by current statutory and regulatory provisions and, if and until expressly provided by mandatory law and/or regulatory provisions, the required number of Directors belonging to the underrepresented gender (masculine or feminine).

If two or more Directors resign or leave the Board of Directors for any other reason, the entire Board will be considered replaced from the date on which the new Board takes office.

Article 16)

If no list has been presented and if the Shareholders' Meeting has not already done so, the Board of Directors shall appoint its own Chairman.

The Board can appoint one or more Vice Chairmen, and one or more Chief Executive Officers, who also have deputizing functions to the Chairman.

The Board shall appoint a Secretary, who does not have to be one of its members.

Article 17)

The Board of Directors shall meet whenever the Chairman considers it appropriate, or at the request of at least two directors, or one of the Chief Executive Officers, or at least one member of the Board of Statutory Auditors.

The Chairman or whoever is deputizing for him shall convene the Board of Directors at the registered office or elsewhere in Italy or abroad in any Country (even if it is not a member of the European Union), by sending a notice containing the meeting's date, time, place (unless it is a meeting held solely by means of telecommunications) and agenda; such notice shall be sent at least seven days before the date of the meeting via e-mail or any other method that guarantees proof of receipt, to the domicile of each director and standing statutory auditor. In the event of having to convene the Board urgently, the notice may be sent in the same manner at least two days before the date of the meeting.

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Where permitted by the applicable legislation Board meetings may be held also or solely by means of telecommunications. The meetings of the Board of Directors are valid even when they are held exclusively, by means of telecommunications, provided that all participants can be identified by the Chairman and all the others attending, and they are able to follow the discussion or intervene in real time, and that all the proceedings are recorded in the minutes.

If a physical meeting place is provided, the board of directors is considered to be held in the place indicated in the notice of the meeting, where the person taking the minutes must be located. It is understood that the Chairman and the person taking the minutes may be in different places.

Board meetings are valid even when not duly convened provided all the directors and statutory auditors in office are present, including by means of telecommunications.

Article 18)

Board meetings are chaired by the Chairman or, if absent, by a Vice Chairman or Chief Executive Officer or, if absent, by another director as appointed by the Board.

Article 19)

The majority of directors in office must be present for Board resolutions to be valid.

Board resolutions are adopted by majority vote of the directors in attendance. Should the Board of Directors consist of an even number of members, the Chairman shall have the casting vote in the event of a tie.

Article 20)

The Board of Directors is invested with the widest possible powers for the ordinary and extraordinary administration of the Company, excluding only those powers that by law are the prerogative of the Shareholders' Meeting.

The Board of Directors is also assigned responsibility for decisions concerning mergers in the cases envisaged by articles 2505 and 2505-bis of the Italian Civil Code, demergers in the case of article 2505-bis mentioned in article 2506-ter of the Italian Civil Code, the opening or closure of secondary headquarters, the reduction of share capital in the event of shareholder withdrawal, amendments to the Articles of Association

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to update them for statutory and regulatory requirements and the transfer of the Company's registered office within Italy.

The Board of Directors, or its members invested with specific powers, shall comply with all legal reporting requirements, informing the Board of Statutory Auditors of its activities and of the more important economic, financial and equity operations carried out by the Company or its subsidiaries; they specifically report on transactions in which they have an interest, on their own account or that of third parties, or which are influenced by any body exercising direction and coordination of the Company; this report is made at least every three months during meetings of the Board of Directors.

Article 21)

In compliance with article 2381 of the Italian Civil Code, the Board of Directors can delegate its powers to an executive committee, and to one or more of the directors.

The notice of call, the meetings and resolutions of the executive committee, when appointed, are governed by the same provisions as in articles 17, 18 and 19 above.

The Board of Directors shall be responsible for making and annulling the appointment of the Company's Financial Reporting Officer, in compliance with the provisions of article 154-bis of Decree 58/1998. Such appointment and annulment shall be made by the Board of Directors after having sought the compulsory but not binding opinion of the Board of Statutory Auditors on this matter. The Board of Directors shall ensure that the Financial Reporting Officer has suitable powers and resources for carrying out the duties entrusted under current legislation and shall establish the term in office and related remuneration. The Financial Reporting Officer shall be chosen from persons in possession of professional qualifications involving specific expertise and long experience in the accounting and financial field and any other requirements established by the Board of Directors and/or current legislation.

The Board of Directors also has the right to appoint proxies, who may be permanent or temporary, for individual deeds or transactions or for categories of deed or transaction.

Article 22)

Except for authority otherwise granted, the Chairman of the Board of Directors and each of the Chief Executive Officers, if appointed, shall be entitled to sign jointly or severally on the

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Company's behalf, as decided by the Board of Directors which appointed them and established their powers and duties.

Article 23)

The directors and the members of the executive committee shall receive such remuneration as determined by the Shareholders' Meeting.

Directors invested with special office will also receive the remuneration established by the Board of Directors, after having consulted with the Board of Statutory Auditors.

Alternatively, the Shareholders' Meeting may determine a global amount for the remuneration of all Directors, including the executive ones, to be allocated to each single Director through a resolution to be taken by the Board of Directors after having consulted with the Board of Statutory Auditors.

RELATED-PARTY TRANSACTIONS

Article 24)

The Company approves any related-party transactions in accordance with the provisions of law or regulations in force from time to time, as well as pursuant to the provisions of these by-laws and the internal procedures and rules adopted by the Company in connection therewith.

Article 25)

The internal procedures adopted by the Company on related-party transactions can provide for the possibility of the Board of Directors to approve related-party transactions of major relevance notwithstanding the advice of the independent directors to the contrary, provided that the implementation of such transactions is previously authorized by the Shareholders' Meeting pursuant to article 2364, paragraph 1, number 5), of the Italian Civil Code.

In the above circumstance the Shareholders' Meeting may give its authorization to the transaction resolving with the majorities set forth by law, unless, should the non-related shareholders in attendance to the meeting represent at least 10% of the share capital with voting right, the majority of the non-related shareholders voting at such meeting expresses its vote against the transaction.

Article 26)

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Within the limits set forth by applicable provisions of law and regulations, the internal procedures adopted by the Company on related-party transactions can provide for an exemption to their application in relation to urgent transactions, even if such transactions should be submitted to the competence of the Shareholders' Meeting.

**BOARD OF STATUTORY AUDITORS - LEGAL AUDITING OF THE COMPANY'S
ACCOUNTS**

Article 27)

The Board of Statutory Auditors shall consist of three standing members and two alternate members, who remain in office for three financial years and are eligible for re-election. Current laws shall apply to statutory auditors' requirements for eligibility, integrity, experience and independence, to their duties, the determination of their remuneration and their term in office; more specifically, with regard to the experience requirements under article 1 of Ministry of Justice Decree 162 dated 30 March 2000, activities that are considered strictly pertinent to those of the Company are those matters concerning commercial or tax law, economics or corporate finance and the sectors of activity listed in article 4 above and the sectors of fashion, luxury goods, manufacturing industry, finance, banking and insurance.

The Board of Statutory Auditors shall be appointed by the Shareholders' Meeting on the basis of lists presented by shareholders, with the procedures described below, so as to: (a) allow the minority to appoint one standing member and one alternate member, and (b) ensure the balance between genders (masculine and feminine) represented within the Board of Statutory Auditors.

The number of candidates appearing in the lists may not exceed the number of members up for election. Each candidate shall be listed with a sequential number. Furthermore, if and until expressly provided by mandatory law and/or regulatory provisions, each list, except for those containing less than three candidates, shall be composed of a number of candidates belonging to the underrepresented gender (masculine or feminine) so that, should such list result as the Statutory Auditors Majority List (as defined below), from such list a number of statutory auditors belonging to the underrepresented gender are elected so to ensure compliance with the applicable *pro tempore* legislation and regulations in force regarding balance between genders.

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No candidate may appear in more than one list, otherwise they will be disqualified.

A) Presentation of lists

Lists may be presented only by those shareholders who own, alone or together with others, at the time of presentation of the list, at least the percentage of share capital consisting of shares with voting rights at Ordinary Shareholders' Meetings, set forth by applicable law or regulations governing the appointment of the Board of Statutory Auditors. Details of this percentage and of the appointment procedures shall be provided in the notice convening the Shareholders' Meeting.

No individual/entity attending the meeting, none of the shareholders belonging to a shareholder syndicate as defined by article 122 of Decree 58/1998, nor the parent company, subsidiaries and companies under common control pursuant to article 93 of Decree 58/1998, may present or vote for more than one list, either directly or through a third party or trust company.

If the above rules are not observed by one or more individuals/entities entitled to attend and vote at the Shareholders' meeting, their vote for any of the lists presented is discounted.

The lists, containing the names of the candidates for the office of standing statutory auditor and alternate statutory auditor, prepared in compliance with the applicable *pro tempore* legislation and regulations in force regarding balance between genders, shall be signed by the shareholders presenting them and filed at the Company's registered offices at least 25 (twenty-five) days in advance of the date set for the single call or first call of the related Shareholders' Meeting or within the different deadline set forth by applicable law in force from time to time, without prejudice to any other form of publicity established by applicable legislation. The lists must be accompanied by:

(i) information on the identity of the shareholders who have presented the lists, specifying their overall percentage interest in share capital, and a certificate confirming them as the owners of such interest. The certificate attesting the ownership of at least the minimum shareholding required to present a list of candidates, determined having regard to the amount of shares registered in favour of the concerned shareholders on the same day when the lists are deposited with the Company, can be delivered to same Company also after the deposit of the lists, provided that such certificate is delivered at least 21 (twenty-

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one) days before the date of first call of the relevant Shareholders' Meeting or within the different deadline provided for by the applicable law in force from time to time;

(ii) a statement by the shareholders, other than those who individually or jointly own a controlling or majority interest, confirming the absence of relationships connecting them to the latter, as defined by article 144-*quinquies* of the regulations implementing Decree 58/1998;

(iii) comprehensive details on the personal characteristics and experience of the candidates;

(iv) a statement by the candidates themselves confirming that they are in possession of the requirements envisaged by law, that there are no reasons of ineligibility and incompatibility against them holding office and that they meet the requirements of integrity and experience established by law for members of the Board of Statutory Auditors;

(v) statements by the candidates in which they accept their candidacy and provide details of the number of their appointments as directors or statutory auditors in other companies, with the undertaking to update this list at the date of the Shareholders' Meeting.

(vi) any other information required by current statutory and regulatory provisions.

Lists for which the above provisions are not observed shall be treated as if they had not been presented.

The lists presented are made available to the public at the Company's office, on its website and through the other modalities provided for by applicable law and regulations, at least 21 (twenty-one) days before the date of single call or first call of the Shareholders' Meeting convened to resolve on the appointment of the Board of Statutory Auditors or within the different deadline provided for by applicable law and regulations in force from time to time.

B) Voting

Every shareholder entitled to vote may vote for only one list, including through a third party or trust company.

Two standing members and one alternate member shall be elected from the list that obtains the highest number of votes ("Statutory Auditors Majority List") in the sequential order in which they appear on this list.

The third standing member and the second alternate member shall be taken from the list obtaining the second highest number of votes and presented and voted by entitled individuals/entities who are not associated with the majority shareholders as defined

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by par. 2, article 148 of Decree 58/1998 ("Statutory Auditors Minority List"). The first and second candidates appearing on this list shall be elected in the sequential order in which they appear therein.

In the event of a tied vote, further ballots shall be taken involving the entire Shareholders' Meeting in order to obtain an unequivocal result.

The Shareholders' Meeting shall appoint the standing member elected on the Statutory Auditors Minority List as the Chairman of the Board of Statutory Auditors.

Without prejudice to the above, the provisions of law and regulations in force from time to time apply to the presentation, deposit and publication of the lists, including in the cases where only one list is presented, or the lists are presented by shareholders associated one with the others as per par. 2 of article 148 of Decree 58/1998.

In any event, even if only one list has been presented or admitted to voting, the candidates on this list shall be appointed as standing statutory auditors, in compliance, if and until expressly provided by mandatory law and/or regulatory provisions, with the required balance between genders (masculine or feminine, and alternate statutory auditors in accordance with the sequential number in which they appear in the respective sections of this list.

The Statutory Auditors Majority List or the only list (as the case may be) shall ensure compliance with the applicable *pro tempore* legislation and regulations in force regarding balance between genders. In particular, if the composition of the controlling body, determined on the basis of the sequence numbers assigned to the candidates of such list, does not include a sufficient number of candidates of the underrepresented gender (masculine or feminine) - taking also into account, in case of the Statutory Auditors Majority List, the gender (masculine or feminine) of the candidate elected by the Statutory Auditors Minority List -, candidates having the lowest sequence number, belonging to the mainly represented gender (masculine or feminine), will be automatically replaced by candidates of the underrepresented gender (masculine or feminine) with the highest sequence number, until the minimum quota required by the applicable *pro tempore* legislation and regulations in force regarding balance between genders has been reached.

If no list is presented or if it is not possible to appoint one or more statutory auditors using the list voting system, the Shareholders' Meeting shall decide with the majorities required

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by law and ensuring, in any case, the presence of the required number of members belonging to the underrepresented gender (masculine or feminine) between the standing members of the Board of Statutory Auditors, such as to comply with the applicable *pro tempore* legislation and regulations in force regarding balance between genders.

C) Replacement

In the event of having to replace a statutory auditor, the replacement shall be an alternate statutory auditor belonging to: (i) the same list and (ii) if and until it is necessary in order to ensure the proportion between genders (masculine and feminine) required by the applicable *pro tempore* legislation and regulations in force regarding balance between genders, the same gender as the ceased statutory auditor, in the order specified therein.

This is without prejudice to other replacement procedures established by current statutory or regulatory provisions.

The Shareholders' Meeting called under par. 1, article 2401 of the Italian Civil Code shall make the appointment or replacement in compliance with the principle of having the required minority representation and, if and until it is necessary, in order to ensure the balance between genders (masculine and feminine) within the Board of Statutory Auditors, in compliance with the applicable *pro tempore* legislation and regulations in force regarding balance between genders.

The powers, duties and term in office of the statutory auditors are those established by law.

The statutory auditors may, individually or jointly, request the Board of Directors to provide details and explanations about the information they have received and about general business trends or specific transactions, and may carry out inspections and controls at any time.

Members of the Board of Statutory Auditors may not hold similar appointments in more than five companies that are quoted on the stock exchange. The statutory auditors shall comply with the limits on the number of appointments as a director or statutory auditor established by article 148-bis of Decree 58/1998 and related regulations for its implementation.

No standing or alternate statutory auditor may be a director or employee of companies or entities that control the Company; this is without prejudice to the other limitations on the number of appointments that may be held under current statutory or regulatory provisions.

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Meetings of the Board of Statutory Auditors may be held, where permitted by the applicable legislation, also or solely, by means of telecommunications, in accordance with the terms stated in article 17. If a physical meeting place is provided, the board of statutory auditors is considered to be held in the place indicated in the notice of the meeting, where the person taking the minutes must be located. It is understood that the Chairman and the person taking the minutes may be in different places.

Article 28)

The legal auditing of the Company's accounts is made by an auditing firm, whose appointment, duties, powers and responsibilities are governed by the provisions of specific laws.

FINANCIAL STATEMENTS AND PROFITS

Article 29)

The Company's financial year runs from 1 January to 31 December of each year. The financial statements are prepared by the Board of Directors as required by current legislation.

Article 30)

Five percent of net income resulting from the financial statements approved by the Shareholders' Meeting must be allocated to the legal reserve until this equals one-fifth of share capital. The remainder of net income may then be allocated in the manner decided by the Shareholders' Meeting.

The Board of Directors may resolve to distribute interim dividends, if the legal requirements and conditions exist.

Dividends not collected within a five-year period from their payment date shall become statute-barred and be reaccredited to the legal reserve.

WINDING-UP AND LIQUIDATION

Article 31)

In the event the Company is wound up, the Extraordinary Shareholders' Meeting shall determine how the liquidation will be conducted, appoint one or more liquidators, determine their powers and fix their remuneration.

APPOINTMENT OF AN HONORARY CHAIRMAN

Article 32)

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Should the Board of Directors consider it necessary, and insofar as the Ordinary Shareholders' Meeting has not made provisions there for, the Board of Directors can nominate an Honorary Chairman, who will not be a member of the Board of Directors, and who will only attend meetings of the Board of Directors upon invitation by the Chairman of the Board. The Honorary Chairman does not have the right to vote in the meetings of the Board of Directors.

The Honorary Chairman shall carry out the duties assigned from time to time by the Board of Directors.

The Honorary Chairman shall serve the same term as the Board of Directors in office at the time. The Honorary Chairman can be re-elected.

The Board of Directors shall determine the remuneration of the Honorary Chairman.