



SAFILO GROUP S.p.A.

Registered office: 32044 Pieve di Cadore (BL), Piazza Tiziano no. 8

Share capital equal to Euro 313,299,825.00 fully paid in

Fiscal code, VAT number and registration number with the Companies' Register of Belluno
03032950242 - R.E.A. of the Belluno CCIAA 90811

NOTICE OF CALL OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

The shareholders are hereby invited to attend the Ordinary and Extraordinary Shareholders' Meeting of SAFILO GROUP S.p.A. (hereinafter, the "**Company**") at its secondary offices, located in Padua, at Settima Strada no. 15, to be held on April 26, 2017 at 10.00 a.m., in single call, to discuss and resolve upon the following:

AGENDA

ORDINARY SESSION

- 1. Separate Financial statements as at December 31, 2016; Presentation of the consolidated financial statements as at December 31, 2016; Reports of the Directors, the Board of Statutory Auditors and the Auditing Company; inherent and consequent resolutions**
- 2. Report to the Shareholders' Meeting on the Group's Remuneration Policy**
- 3. Appointment of the Board of Statutory Auditors and its Chairman, with the previous determination of their remunerations for the entire term of their office; inherent and consequent resolutions**
- 4. Authorization to the purchase and disposal of treasury shares pursuant to Article 2357 and following Articles of the Italian Civil Code as well as to Article 132 of Legislative Decree 58/1998 and the relevant implementing provisions; inherent and consequent resolutions**
- 5. Proposal for the approval of a new Stock Option Plan 2017-2020 reserved to certain directors and/or employees of SAFILO GROUP S.p.A. and/or other companies within the Safilo Group; inherent and consequent resolutions**

EXTRAORDINARY SESSION

- 1. Proposal for a capital increase in cash and in more tranches, with exclusion of the option right pursuant to Article 2441, 4th paragraph, second part, of the Italian Civil Code, at the service of a stock option plan (Stock Option Plan 2017-2020) reserved to certain directors and/or employees of SAFILO GROUP S.p.A. and/or other companies within the Safilo Group, up to a maximum number of 2,500,000 ordinary shares with par value of Euro 5 (five) each, and thus for a maximum amount of Euro 12,500,000.00; consequent amendments to Article 5 of the Articles of Association; inherent and consequent resolutions**
- 2. Transfer of the Company's registered office; consequent amendment to Article 2 of the Article of Association; inherent and consequent resolutions**

Share capital and voting rights

At present the paid up share capital of the Company is divided into no. 62,659,965 ordinary shares having a nominal value of Euro 5.00 each; every share gives the right to express one vote in the ordinary and extraordinary shareholders' meeting of the Company.

Attendance to the Meeting

Pursuant to the provisions of law and Article 10 of the Articles of Association, the entitlement to attend the Meeting and to exercise the voting right is certified by an apposite notice to be delivered to the Company, in accordance with applicable law, by an authorized intermediary, on the basis of the evidence coming from its accounting books and records, in favour of the individual/entity who/which results to be entitled to vote as at the end of the seventh trading day prior to the date of the convened Meeting, i.e. April 13, 2017.

The individuals/entities who/which result as the owners of the shares after the above mentioned deadline shall not be entitled to attend and vote at the Meeting. Therefore, all crediting and debiting entries made on the accounts after the aforesaid deadline shall have no relevance for the purpose of the entitlement to the voting right at the Meeting.

In order to facilitate the verification on the entitlement, the concerned individuals/entities who/which have a copy of the notice delivered to the Company by their authorized intermediaries are invited to show such copy before the Meeting starts.

The above mentioned notices shall be received by the Company from the authorized intermediary within the terms set forth by applicable law (i.e. by April 21, 2017), that is by the end of the third trading day prior to the date of the convened Meeting. The entitlement to attend and vote at the Meeting is however not prejudiced if and to the extent that the notices are received by the Company after the above mentioned deadline, but still before the Meeting actually starts.

The attendance to the Meeting is governed by the provisions of law and applicable regulations, as well as by the provisions of the "Shareholders' Meeting Regulations" currently in force and available on the following website www.safilogroup.com/investors-eng.html.

The individuals/entities entitled to vote can be represented at the Meeting through a written proxy, in the cases and within the limits set forth by applicable law and regulations. A form for the proxy is also available on the Company's website at the following address www.safilogroup.com/investors-eng.html as well as at the registered and secondary offices. The proxy can be delivered to the Company, at its registered office, by means of registered letter or by certified email (posta elettronica certificata - PEC) to be sent to the following email address: safilogroupspa@legalmail.it.

Please be informed that the Company, availing itself of the faculty granted by law and in accordance with Article 10 of the Articles of Association, does not appoint a representative for the purposes of section 135-undecies of Italian Financial Act ("TUF").

Pursuant to Article 127-ter of TUF, the shareholders can submit questions on the items on the agenda, also before the day of the Meeting, by serving such questions through registered letter to the registered office of the Company or by email at the following email address safilogroupspa@legalmail.it; the questions submitted before the Meeting will be answered during the Meeting at the latest. The Company can give a sole answer to questions having the same content. The Company must receive questions at least 3 (three) days before the day of the Shareholders' Meeting, together with an apposite notice to be delivered by an intermediary where the stockholder's shares are held.

Integration of the agenda and submission of new resolution proposals

Pursuant to section 126-bis of TUF, shareholders which, also jointly among them, represent at least 2.5% of the share capital having voting rights, may request in writing, within 10 (ten) days from the publication of this notice of call, an integration of the items to be discussed at the Meeting, specifying in the request the additional proposed topics for discussion, or present resolution proposals on the items already included in the present notice of call. Within the deadline for the presentation of their request to integrate the items on the agenda, the requesting shareholders shall submit to the Board of Directors a report on such additional items or on the additional resolution proposals on the items already included in the agenda. No integrations of the agenda are permitted with respect to those items upon which, pursuant to the law, the same Meeting is called to resolve based on the proposal of the Board of Directors or on the basis of a plan or report drawn up by same Board of Directors, other than the reports which are ordinarily drawn up by the Board on the items on the agenda.

The possible integrated list of items to be discussed at the Shareholder's Meeting or the additional resolution proposals on the items already included in the agenda, will be made available to the public pursuant to the procedures set for the publication of the present notice of call.

With reference to the right of the shareholders to integrate the items on the agenda, reference is made, in any case, to the provisions of Article 9 of the Articles of Association, available on the Company's website www.safilogroup.com/investors-en.html, and of applicable laws and regulations.

Voting list mechanism for the appointment of the Board of Statutory Auditors

With reference to item no. 3 on the agenda – ordinary session - please note that, as set forth by Article 27 of the Articles of Association:

- without prejudice to any provisions of law or regulations applicable in case of presentation of only one list or of lists submitted by shareholders which are related one with the other, the Board of Statutory Auditors shall be appointed on the basis of lists according to the following procedure, so as to allow (a) 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 lists can be presented

by shareholders which, alone or together with others, at the moment of presentation of the list, own a number of shares representing at least 2.5% of share capital consisting of shares with voting rights at Ordinary Shareholders' Meetings, as set forth by Consob Resolution no. 19856 of January 25, 2017 related to the *"Publication of the percentage of share capital required in order to present the lists of candidates to elect management and control bodies"*. 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 days before the date of the Shareholders' Meeting, in single call (i.e., by April 5, 2017);

- without prejudice to any provisions of law or regulations applicable in case of presentation of only one list or of lists submitted by shareholders which are related one with the others, the number of candidates appearing in the lists may not exceed the number of members up for election and each candidate shall be listed with a sequential number. The lists, containing the names of the candidates in a progressive order and duly signed by the shareholders presenting them, shall be filed at the Company's registered offices or at its secondary offices at least 25 days in advance of the date set for the Shareholders' Meeting, in single call (i.e., by April 1, 2017, extended to April 3, 2017, first business day thereafter). The presented lists shall be accompanied by the documentation and declarations detailed under Article 27, letter A), of the Articles of Association. The candidates' lists shall be made available to the public by April 5, 2017 at the registered and secondary offices of the Company, at the central storage of regulated information www.1info.it as well as on the Company's website www.safilogroup.com/investors-eng.html;
- every individual/entity entitled to vote may vote, directly or indirectly, for one list only. The lists presented without complying with the provisions of Article 27, letter A), of the Articles of Association will be deemed as not presented.

Pursuant to the mandatory law concerning the balance between genders, 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 by the Articles of Association), from such list a number of statutory auditors belonging to the underrepresented gender are elected equal to, at least, the quota provided by TUF.

The shareholders presenting a "minority list" are reminded to read the recommendations provided by the Consob Communication no. DEM/9017893 of February 26, 2009, named "Appointment of the management and control bodies" and, in particular, to deposit, along with the list, a declaration attesting the absence of any of the (direct or indirect) relationships referred to under Article 148, paragraph 2, of TUF and Article 144-quinquies of the Consob Regulation, with the shareholders which own, also jointly, a controlling or relative majority shareholding, when such relationships are identified on the basis of communication of the major holding in accordance

with Article 120 of TUF or of the publication of shareholders' agreements ex Article 122 TUF. In such declaration, any significant relationship with shareholders owning, individually or jointly with others, a controlling participation or a relative majority stake, if identifiable, shall be specified along with the reasons why such relationships have not been deemed material for the existence of an actual link with said shareholders. Alternatively, the shareholders presenting a "minority list" shall declare the absence of any of such significant relationships.

For any other information concerning the modalities of preparation, presentation and voting of the lists, reference is made to the provisions of Article 27 of the Articles of Association available at the registered and secondary offices of the Company and published on the website at the following address www.safilogroup.com/investors-eng.html, as well as to the illustrative report to the Board of Directors, available at the central storage of regulated information www.1info.it as well as on the Company's website www.safilogroup.com/investors-eng.html.

In order to allow the Company to identify the depositing shareholders, such deposit of the lists, along with the ancillary documentation, can take place through (i) delivery by registered letter to SAFILO GROUP S.p.A. - Legal and Corporate Department - Settima Strada no. 15, 35129 Padova, or (ii) certified email (PEC) to be sent to the following email address safilogroupspa@legalmail.it.

Documentation

The Articles of Association of the Company and the "Shareholders' Meetings Regulations", the texts of which are available for the shareholders at the registered office of the Company, are also published on the following website www.safilogroup.com/investors-en.html.

On the same website the documents and information referred to under Article 125-quater of the TUF are also published.

The documentation relating to the convened Shareholders' Meeting, including the documentation referred to under Article 125-ter of the TUF (report on the items on the agenda), as well as the additional documentation related to share incentive plan and to the related share capital increase at the service of the plan, will be made available to the public, within the deadlines set forth by applicable law, at the registered and secondary offices of the Company, at the central storage of regulated information www.1info.it as well as on the Company's website at the following web address www.safilogroup.com/investors-en.html. The documentation concerning the annual financial statements (including the annual financial report, the report of the accounting firm and the report of the statutory auditors) and the Report on the remuneration will be published by April 5, 2017. The shareholders are entitled to obtain a copy thereof.

Padua, March 17, 2017

For the Board of Directors
Robert Polet
Chairman

This notice of call is also published by the Company, on the daily newspaper "La Repubblica" of March 17, 2017.