

**GUIDELINES OF THE BOARD OF STATUTORY AUDITORS TO THE SHAREHOLDERS
OF SAFILO GROUP S.P.A. ON THE RENEWAL OF THE BOARD OF STATUTORY AUDITORS**

Dear Shareholders,

With the approval of the financial statements as of 31 December 2025, the term of office of the undersigned Board of Statutory Auditors expires.

The next Shareholders' Meeting of Safilo Group S.p.A. ("Safilo" or the "Company"), convened for April 28, 2026, will therefore appoint the Company's board of statutory auditors for the financial years 2026–2029 and it will determine the related remuneration.

1. Introduction

The "Rules of Conduct of the Board of Statutory Auditors of Listed Companies" of December 2024 (Rule Q.1.5) recommend, *inter alia*, that the outgoing board of statutory auditors, "taking into account its own experience and the results of the self-assessment [...] express to shareholders, in view of the renewal, its guidance on the professional profiles and skills that appropriately complement the qualitative composition of the board of statutory auditors, as well as the time commitment required for the role and the appropriate remuneration to attract individuals of adequate standing, without neglecting the provisions of Law No. 49 of April 21, 2023."

The Corporate Governance Code drafted by the Italian Corporate Governance Committee of Borsa Italiana S.p.A. (Article 2, Principle VIII), to which the Company has declared its adherence, also provides that "the control body's composition is appropriate for ensuring the independence and professionalism of its function."

Therefore, based on its experience and at the conclusion of the self-assessment process carried out, Safilo's Board of Statutory Auditors makes available to the shareholders some considerations and reflections aimed at: (i) framing the complexity of the assignment in terms of time commitment, study, and the assumption of related responsibilities; (ii) optimizing the qualitative–quantitative composition of the new control body, functional to an efficient and effective planning of its activities; as well as (iii) enabling assessments regarding the adequacy of the remuneration recognized for the role.

2. Complexity of the assignment

The following table summarizes the number of meetings in which the Board of Statutory Auditors participated over the three-year period 2023–2025.

	2023			2024			2025			Total 2023-25		
	Meetings	Average hours	Total hours	Meetings	Average hours	Total hours	Meetings	Average hours	Total hours	Meetings	Average hours	Total hours
Board of Statutory Auditors	10	2.0	20.0	8	2.0	16,0	10	2.0	20.0	28	2.0	56.0
Board of Directors	9	1.6	14.0	8	2.2	17,6	10	1.5	15.3	27	1.8	46.9
Control and Risk Committee	5	3.2	15.9	4	3.5	14,2	5	3.5	17.6	14	3.4	47.6
Transaction with Related Parties Committee	2	1.0	2.0	1	1.2	1,2	2	0.5	1.1	5	0.9	4.2
Remuneration and Nomination Committee	5	1.0	5.2	4	1.2	4,7	3	1.0	3.0	12	1.1	12.8
Sustainability Committee	4	1.3	5.0	3	1.4	4,3	3	1.2	3.6	10	1.3	13.0
Shareholders' Meetings	1	1.0	1.0	1	1.0	1,0	1	1.0	1.0	3	1.0	3.0
Total	36	11.0	63.1	29	12.5	58,9	34	10.8	61.6	99	11.4	183.6

However, the numerical data are only partially indicative of the actual effort required. In addition to the duration of the meetings, two further elements affect the time commitment:

1. the time spent preparing for meetings (prior review of documentation, preliminary interactions, etc.);
2. the time spent drafting minutes, reports, opinions and all documents related to the Board of Statutory Auditors' activity. It should be noted that there is no dedicated corporate secretarial function supporting the control body.

Both elements absorb time that, although not exactly quantifiable, represents a significant component of the commitment.

From a qualitative standpoint, several elements must be weighed in order to correctly assess the level of commitment required by the assignment.

In particular, specific characteristics of Safilo must be considered: it is the listed holding company (Milan Stock Exchange, FTSE Italia Mid Cap segment) of a group ("Safilo Group") operating through its direct subsidiaries Safilo Industrial S.r.l. and Safilo S.p.A. with (i) a network of subsidiaries in 40 countries across Europe, North America and Latin America, Asia Pacific and China, the Middle East and Africa; (ii) a global distribution network of over 40 independent partners in the remaining countries; and (iii) a business model covering the entire production–distribution chain.

3. Qualitative–quantitative composition of the control body

The qualitative–quantitative composition of the control body is functional to efficient and effective planning of its activities.

In addition to the availability of an adequate amount of time to devote to the office (reference is made, in this regard, to what has been illustrated in the preceding paragraph), it is generally noted that the members of the Board of Statutory Auditors must be suitable for performing the role, under the applicable *pro tempore* laws and the Company's Articles of Association.

In particular, they must possess the legal requirements of professionalism, integrity and independence, act with independence of judgement and awareness of the rights and duties inherent in the role, meet gender quota requirements and specific limits on the cumulation of positions, and not fall within the grounds for ineligibility, incompatibility and forfeiture under the applicable *pro tempore* laws.

The outgoing Board of Statutory Auditors invites the Shareholders' Meeting to consider the importance of a new control body composed of professionals with diversified skills.

In particular, oversight of financial and non-financial reporting entrusted to the Board of Statutory Auditors requires, overall, adequate knowledge of risk management and internal control systems, of accounting processes and preparation of the annual financial statements, and of national and international accounting standards.

Adequate competence and experience in listed companies is essential.

The Board of Statutory Auditors recognizes the value of diversity in its composition.

It is essential to ensure a balanced combination of profiles and experiences within the control body, enhancing personal aptitude characteristics that ensure optimal performance of the role by the auditors, and promoting diversity requirements that consider professional experience, gender diversity and the distribution of seniority, including age diversification, to ensure the overall adequacy of the Board of Statutory Auditors.

In addition to the above requirements, the outgoing Board of Statutory Auditors recommends that the selection of candidates should also duly consider personal characteristics and capabilities (*“soft skills”*), including:

- possession of the technical knowledge necessary to understand the activity of Safilo Group, including sustainability topics;
- adequate seniority, understood as proven experience in complex organizational contexts in corporate and/or professional and/or academic settings;
- experience gained on boards of statutory auditors of companies, preferably listed;
- ability to manage conflicts constructively;
- teamwork skills;
- ability to interact with management;
- ability to integrate sustainability topics into the business vision.

4. Adequacy of remuneration

Consistent with the Corporate Governance Code, the Rules of Conduct of the Board of Statutory Auditors of Listed Companies indicate that the remuneration of members of the Board of Statutory Auditors must be adequate and, in any case, determined having regard to the competence, professionalism and time commitment required for the role, taking into account the complexity of the assignment, also in relation to the size and activity of the issuer, as well as the scope and articulation of the company’s organizational structure.

The Shareholders’ Meeting of April 27, 2023, set the annual remuneration of each standing auditor at EUR 38,000 and that of the Chairman at EUR 57,000.

To this end, the outgoing Board of Statutory Auditors recalls that the remuneration of the members of Safilo’s Board of Statutory Auditors has remained unchanged over the last 10 years, despite the introduction in recent years of regulations that have significantly expanded the duties and consequent responsibilities of the Board and the significant growth of the Group.

The Board of Statutory Auditors observes that the remuneration which the Shareholders’ Meeting will resolve in favour of the control body should be effectively commensurate with the growing commitment required of the auditors, including the necessary continuous professional development, as well as with the duties and responsibilities incumbent upon them.

5. Conclusions

In conclusion:

- it is recalled the importance of having members of the Board of Statutory Auditors with experience in listed companies, as well as expertise in the financial reporting process, the internal control and risk management system, and the various aspects of sustainability;
- candidates are recommended to consider the time availability to be devoted to the role, which must be commensurate with the related commitments, also considering the number and complexity of other positions held in the administrative and control bodies of other companies and the commitment required by their professional activity.

The outgoing Board of Statutory Auditors hopes that the guidelines submitted to the Shareholders' Meeting will be considered a concrete aid in the process of selecting candidates to serve as auditor and as chairman of the new Board of Statutory Auditors, and for defining adequate remuneration for the role.

The Board of Statutory Auditors of Safilo Group S.p.A.

Maria Francesca Talamonti

Roberto Padova

Bettina Solimando