



***INTERNAL DEALING PROCEDURE  
FOR RELEVANT PARTIES***

Approved by the Board of Directors on April 30, 2019 and subsequently amended on July 25, 2022

## 1. PREAMBLE

- 1.1. This procedure (the “**Procedure**”) aims at regulating the methods and timing of the communication of transactions concerning the shares of Safilo Group S.p.A. (“**Safilo**” or the “**Company**”) or financial instruments connected to the same, carried out by the Relevant Parties and by the Person Closely Associated to Relevant Parties (as defined below), pursuant to the applicable legislation regarding internal dealings<sup>1</sup>.
- 1.2. In order to comply with the notification obligations described below:
- a. Safilo is required to inform the Relevant Parties of their identification as such and of the related obligations, by delivering the model attached to this Procedure as Annex 2(A);
  - b. The Relevant Parties are required to notify in writing:
    - (i) their Persons Closely Associated, of their identification as such and of the related obligations (in order to do so they may use the model attached to this Procedure as Annex 3), and to keep a copy of the communication given to their Persons Closely Associated;
    - (ii) Safilo, using the model attached to this Procedure as Annex 2(B) of the list of their Persons Closely Associated.

## 2. PERSONAL SCOPE OF APPLICATION

- 2.1. Safilo’s Relevant Parties (“**Relevant Parties**”, and individually “**Relevant Party**”) are:
- a. the members of the board of directors and of the board of statutory auditors of Safilo;
  - b. high-level managers identified from time to time by the Chief Executive Office.
- 2.2. Persons Closely Associated (the “**Persons Closely Associated**”, and individually “**Person Closely Associated**”) are:
- a. a spouse, or a partner considered to be equivalent to a spouse in accordance with national law;
  - b. a dependent child, in accordance with national law;
  - c. a relative who has shared the same household for at least one year on the date of the transaction concerned; and/or
  - d. a legal person, trust or partnership, the managerial responsibilities of which are discharged by a Relevant Party or by a person referred to in point a), b) or c), or which is directly or indirectly controlled by a Relevant Party or by a person referred to in point a), b) or c), or which is set up for the benefit of a Relevant Party of a person referred to in

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<sup>1</sup> Specifically: Article 19 of EU Regulation 596/2014 (“**MAR**”), Article 114 of Legislative Decree 24 February 1998, No. 58 (the “**TUF**”), Articles 152-sexies and following of the Regulation adopted through CONSOB resolution No. 11971 of 14 May 1999, as subsequently amended (“**Issuers’ Regulation**”), Delegated Regulation of the European Commission 2016/522 (“**Regulation 2016/522**”) and Delegated Regulation of the European Commission 2016/523 (“**Regulation 2016/523**”).

point a), b) or c), or the economic interests of which are substantially equivalent to those of such a person.

### 3. **OBJECTIVE SCOPE OF APPLICATION**

- 3.1. Relevant Parties must notify all the transactions – carried out by themselves or by their Persons Closely Associated – listed by way of example, but not limited thereto, in Annex 1 and concerning Safilo’s shares or other connected financial instruments.
- 3.2. Transactions carried out by the Relevant Parties and/or by their Persons Closely Associated whose cumulative total, for each of them, is no more than Euro 20,000.00 (twenty thousand/00) by the end of the calendar year, calculated by adding together the amount of (possible) different transactions without adjustments, **are excluded** from the notification obligation; once the threshold has been exceeded, any single transaction carried out thereafter until the end of the calendar year shall be reported, regardless of the amount.
- 3.3. The amount of the transactions carried out by the Relevant Parties and of those carried out by their Persons Closely Associated are not added together in order to calculate the threshold under paragraph 3.2.

### 4. **NOTIFICATION OBLIGATIONS OF THE RELEVANT PARTIES**

- 4.1. Relevant Parties shall report transactions carried out by the same and/or by their Persons Closely Associated:
  - a. to Safilo, in timely manner and in any case no later than 2 (two) business days after the date of the transaction; and
  - b. to CONSOB, in timely manner and in any case no later than 3 (three) business days after the date of the transaction.
- 4.2. Relevant Parties shall notify, within the deadlines referred to in paragraph 4.1, the transactions carried out (i) by themselves, if they are also Relevant Shareholders (meaning any person who holds a holding, calculated pursuant to Article 118 of the Issuers’ Regulation, equal to at least 10% of the share capital of Safilo, represented by shares with voting rights, and any other party that controls Safilo pursuant to Article 93 of the TUF), and/or (ii) by Persons Closely Associated, if these Persons Closely Associated are also Relevant Shareholders.

In such cases, pursuant to Article 152-septies, paragraph 4, of the Issuers' Regulation, the transactions are not subject to the notification obligations set forth in the Internal Dealing Procedure for Relevant Shareholders.
- 4.3. Notifications mentioned in this paragraph 4 shall be done as detailed in paragraph 6.

## 5. NOTIFICATION OBLIGATIONS OF SAFILO

- 5.1. With reference to notifications received from the Relevant Parties pursuant to paragraph 4, Safilo makes the same public no later than 2 (two) business days after the date of receipt of the notice referred to in Section 4.1(a) above.
- 5.2. Safilo may notify CONSOB with transactions as per paragraph 4.1, on behalf of the Relevant Parties, in the event of a prior agreement of the Relevant Parties with Safilo (to this end the model attached to this Procedure as Annex 4 may be used).

## 6. NOTIFICATION METHODS

- 6.1. The Relevant Parties' notification obligations to Safilo are deemed to have been fulfilled by filling in and timely sending the filing model contained in the Regulation 2016/523 to the Legal and Corporate Affairs Department (by email to any of the following addresses: [katia.buja@safilo](mailto:katia.buja@safilo) or [margaret.manente@safilo.com](mailto:margaret.manente@safilo.com), or by hand delivery).
- 6.2. The Relevant Parties' (or Safilo's, in case it has been agreed with the same) notification obligations to CONSOB are deemed to have been fulfilled by sending the filing model under paragraph 6.1 by PEC (certified electronic email) to be sent to [consob@pec.consob.it](mailto:consob@pec.consob.it) (if the sender is subject to the obligation to have a PEC), or by email to [protocollo@consob.it](mailto:protocollo@consob.it), specifying as recipient: "*Ufficio Informazione Mercati*" and stating in the subject "*MAR Internal Dealing*".
- 6.3. The disclosure obligations towards the public are deemed to have been fulfilled by Safilo by disclosing the filing forms through the so called "*Sistema di Diffusione delle Informazioni Regolamentate*" ("**SDIR**") – System of Dissemination of Regulated Information -, and publishing them on its website, such obligation being fulfilled by the Investor Relations Function.

## 7. IMPLEMENTATION OF THE PROCEDURE

- 7.1. The Legal and Corporate Affairs Department shall:
  - a. inform the Relevant Parties of their identification as such and of the related obligations, including their obligation to duly inform each of their Persons Closely Associated of their obligations;
  - b. receive, manage and notify to CONSOB the information set forth in this Procedure;
  - c. prepare and update the list of Relevant Parties and of their Persons Closely Associated.
- 7.2. The Legal and Corporate Affairs Department has the right to request each Relevant Party any information, clarification and/or integration, also relating to Persons Closely Associated,

necessary and/or useful for the purposes of implementing the Procedure. The Relevant Party receiving the request is required to promptly respond to the Legal and Corporate Affairs Department and in any case in time to ensure compliance with the terms of the Procedure.

## **8. RESTRICTIONS TO THE EXECUTION OF TRANSACTIONS CARRIED OUT BY RELEVANT PARTIES**

- 8.1. Relevant Parties shall not carry out transactions, directly or indirectly, on their own or on behalf of third parties, in the 30 calendar days before the announcement of an interim financial report or a year-end report which Safilo is obliged to make public according to the Rules of the Italian Stock Exchange Market (Mercato Telematico Azionario) or according to the Italian law (“**Black Out Period**”). Such obligation does not apply to interim reports disclosed by the Company on a voluntary basis.
- 8.2. The Board of Directors of Safilo, based on the criteria and provisions of Articles 8 and 9 of the Regulation 2016/522, may authorize transactions during the Black Out Period:
  - a. due to the existence of exceptional circumstances (pursuant to Article 8 of Regulation 2016/522), such as severe financial difficulties, which require the immediate sale of share; or
  - b. due to the characteristics of the trading (pursuant to Article 9 of Regulation 2016/522), in case of transactions made under, or related to, an employee share or saving scheme, qualification or entitlement to shares, or transactions where the beneficial interest in the relevant security does not change.
- 8.3. The Board of Directors of the Company has in any case the faculty to regulate any further hypotheses of prohibition or restriction to the completion of transactions by Relevant Parties.

## **9. AMEDMENTS TO THE PROCEDURE**

- 9.1. The Chairman and the Chief Executive Officer are authorized, severally, to make amendments and/or additions to the Procedure that may become necessary as a result of legislative or regulatory measures or organizational changes of Safilo.

## **10. EFFICACY AND SANCTIONS**

- 10.1. Failure to comply with the Procedure shall result in the application of the administrative sanctions set out in the TUF. For Relevant Parties who are employees of Safilo, failure to comply with the Procedure constitutes unlawful conduct that can be sanctioned at a disciplinary level.

- 10.2. The application of the aforementioned penalties by the competent Authorities does not undermine Safilo's possibility to claim for any prejudicial consequence against Relevant Parties, in addition to the disciplinary sanctions possibly applied.
- 10.3. Compliance with the provisions contained in the Procedure does not, in any case, relieve the Relevant Parties and Persons Closely Associated from the obligation to comply with the other laws and regulations in force on the subject, such as, by way of example but not limited to, those relating to the notification obligations of significant shareholdings, those relating to market abuse and abuse of inside information.

## ANNEX 1

### NON-EXHAUSTIVE LIST OF TRANSACTIONS SUBJECT TO NOTIFICATION

- 6.1 Transactions that are subject to notification include, by way of example:
- a. acquisition, disposal, short sale, subscription or exchange;
  - b. acceptance or exercise of a stock option of Safilo, including of a stock option granted to Relevant Parties as part of their remuneration package, and the disposal of shares stemming from the exercise of a stock option;
  - c. entering into or exercise of equity swaps connected to stock indices including Safilo shares;
  - d. transactions in or related to derivatives related to Safilo shares, including cash-settled transaction;
  - e. entering into a contract for difference related to Safilo shares;
  - f. acquisition, disposal or exercise of rights on Safilo shares, including put and call options, and warrants;
  - g. subscription to a capital increase of Safilo or debt instrument issuance of the same;
  - h. transactions in derivatives and financial instruments linked to a debt instrument of the Company, including credit default swaps;
  - i. conditional transactions upon the occurrence of the conditions and actual execution of the transactions;
  - j. automatic or non-automatic conversion of Safilo shares or of a financial instrument respectively into another financial instrument or into Safilo shares, including the exchange of convertible bonds to shares;
  - k. gifts and donations made or received, and inheritance received, including Safilo shares;
  - l. transactions executed in index-related products, baskets and derivatives, related to or including Safilo shares;
  - m. transactions on Safilo shares executed in shares or units of investment funds, including alternative investment funds (“AIFs”) referred to in Article 1 of Directive 2011/61/EU, including Safilo shares;
  - n. transactions executed by manager of an AIF in which the Relevant Party or a Person Closely Associated has invested;
  - o. transactions on Safilo shares executed by a third party under an individual portfolio or asset management mandate on behalf or for the benefit of a Relevant Party or a Person Closely Associated;
  - p. borrowing or lending of shares or debt instruments of the Safilo or derivatives or other financial instruments related to Safilo shares linked thereto;

- q. the pledging or lending of financial instruments by or on behalf of Relevant Parties or Persons Closely Associated; except in case of pledge or lending of financial instruments, or other equivalent guarantee, in connection with the deposit of the financial instruments in an escrow account, at least as long as such pledge or other equivalent guarantee is intended to obtain specific monetary financing;
- r. transactions undertaken by persons professionally arranging or executing transactions or by another person on behalf of a Relevant Party or a Person Closely Associated, including where discretion is exercised; transactions executed in shares or debt instruments of the Company or derivatives or other financial instruments linked thereto by managers of a collective investment undertaking in which a Relevant Party or a Person Closely Associated with them has invested do not need to be notified where the manager of the collective investment undertaking operates with full discretion, which excludes the manager receiving any instructions or suggestions on portfolio composition directly or indirectly from investors in that collective investment undertaking;
- s. transactions carried out in the context of life insurance, defined pursuant to Directive 2009/138/CE, in the context of which:
  - (i) the policyholder is a Relevant Party or a Person Closely Associated of the Relevant Party;
  - (ii) the investment risk shall be borne by the policyholder;
  - (iii) the policyholder has the power or discretion to make investment decisions regarding specific instruments in that life insurance policy or to execute transactions regarding specific instruments for that life insurance policy.

The notification obligation shall not apply to:

- 1) transactions in financial instruments linked to shares or to debt instruments of the Company where at the time of the transaction any of the following conditions is met:
  - (i) the financial instrument is a unit or share in a collective investment undertaking in which the exposure to the Company's shares or debt instruments does not exceed 20% of the assets held by the collective investment undertaking;
  - (ii) the financial instrument provides exposure to a portfolio of assets in which the exposure to the Company's shares or debt instruments does not exceed 20% of the portfolio's assets; or
  - (iii) the financial instrument is a unit or share in a collective investment undertaking or provides exposure to a portfolio of assets and the Relevant Party or the Person Closely Associated with such a person does not know, and could not know, the investment composition or exposure of such collective investment undertaking or portfolio of assets in relation to the Company's shares or debt instruments, and



furthermore there is no reason for that person to believe that the Company's shares or debt instruments exceed the thresholds in point (i) or (ii).

If information regarding the investment composition of the collective investment undertaking or exposure to the portfolio of assets is available, then the Relevant Party or the Person Closely Associated with such a person shall make all reasonable efforts to avail themselves of that information.

## ANNEX 2(A)

### COMMUNICATION OF IDENTIFICATION AS RELEVANT PARTY

Pursuant to the Internal Dealing Procedure for the Relevant Parties of Safilo Group S.p.A. (the “**Procedure**”) attached to this letter, Safilo hereby communicates (i) your identification as a Relevant Party and (ii) the application of the notification obligations referred to in the Procedure, including the obligation to provide adequate information to your Persons Closely Associated regarding the obligations of the same.

For any clarification regarding the Procedure, please contact the Legal and Corporate Affairs Department.

The personal data provided is collected and processed by Safilo in accordance with the information notice on the processing of personal data already provided to you, as well as in compliance with applicable legislation, including the General Data Protection Regulation 2016/679/EU (GDPR).

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## ANNEX 2(B)

### IDENTIFICATION OF PERSONS CLOSELY ASSOCIATED TO RELEVANT PARTIES

*This communication **must be returned** duly filled in and signed to the **Legal and Corporate Affairs Department**.*

I, the undersigned [●], in my role as Relevant Party, notify Safilo of the list of Persons Closely Associated to me:

- NAME [●], SURNAME [●], DATE AND PLACE OF BIRTH [●], ADDRESS [●]
- NAME [●], SURNAME [●], DATE AND PLACE OF BIRTH [●], ADDRESS [●]

*[alternatively]*

I, the undersigned [●], in my role as Relevant Party, inform Safilo that there are no persons qualifying as Persons Closely Associated to me:

(Place and date) \_\_\_\_\_

(Signature) \_\_\_\_\_

### ANNEX 3

#### COMMUNICATION OF IDENTIFICATION AS CLOSELY ASSOCIATED PERSON

Pursuant to the Internal Dealing Procedure for the Relevant Party of Safilo Group S.p.A. (the “**Procedure**”) attached to this letter, in my capacity as Relevant Party, I inform you that, being:

- A. a spouse, or a partner considered to be equivalent to a spouse in accordance with national law;
- B. a dependent child, in accordance with national law;
- C. a relative who has shared the same household for at least one year on the date of the transaction concerned;
- D. a legal person, trust or partnership, the managerial responsibilities of which are discharged by me or by a person referred to in point A., B. or C., or which is directly or indirectly controlled by me or by a person referred to in point A., B. or C., or which is set up for my benefit or the benefit of a person referred to in point A., B. or C., or whose economic interests are substantially equivalent to mine or one of the persons referred to in point A., B. or C.,

you qualify as a Person Closely Associated to me and, therefore, you are subject to the obligations under this Procedure, which you declare to know as you have received from me copy of the same.

*This communication **must be signed** for acceptance by the Person Closely Associated and **returned to the Relevant Party.***

(Place and Date) \_\_\_\_\_

(Signature) \_\_\_\_\_

**ANNEX 4**

**REQUEST FORM FOR THE FULFILLMENT OF THE NOTIFICATION REQUIREMENTS  
SET FORTH IN THE INTERNAL DEALING PROCEDURE FOR RELEVANT PARTIES BY  
SAFILO GROUP S.P.A.**

Safilo Group S.p.A.

*To the kind attention of the Legal and Corporate Affairs Department*

*[via email / hand delivered]*

I, the undersigned [●], [born in [●], on [●], residing in [●], [ADDRESS]] / [, in my capacity as legal representative of [●], with registered office in [●] , [ADDRESS]], given the Internal Dealing Procedure for the Relevant Parties of Safilo Group S.p.A. (the “**Procedure**”), having acknowledged to be included among the Relevant Parties (as defined in the Procedure)

**REQUEST**

that the fulfillment of the notification obligations to CONSOB pursuant to Article 19 of EU Regulation 596/2014 and the Procedure be carried out by Safilo Group S.p.A. on my behalf.

To this end, I undertake to communicate to the Legal and Corporate Affairs Department, under the terms and conditions indicated in the Procedure, the transactions subject to notification and also to hold Safilo Group S.p.A. harmless from any prejudicial consequence that may derive from my failure, delayed or inexact observance of the obligations under the Procedure.

(Place and date) \_\_\_\_\_

(Signature) \_\_\_\_\_