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**REPORT OF THE DIRECTORS FOR THE ORDINARY  
SHAREHOLDERS' MEETING  
OF  
SAFILO GROUP S.p.A.  
CALLED ON APRIL 24, 2024, IN SINGLE CALL**

**ITEM NO. 2 ON THE AGENDA  
(Report drafted pursuant to Article 125-ter of the T.U.F. and Article 84-ter of  
the Issuer's Regulation)**

Dear Shareholders,

With this report we would like to illustrate item no. 2 on the agenda of the Ordinary Shareholders' Meeting of the Company, called at the registered office of the Company on April 24, 2024, at 10 am, in single call.

## **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**

Furthermore, we submit to your attention the Report on the remuneration policy and the remuneration paid, drafted pursuant to Article 123-ter of Legislative Decree 58/98, as subsequently amended. We remind you that the Report on the remuneration policy and 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 Board of Statutory Auditors for the 2024 financial year and the procedures used 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**").

Pursuant to the aforementioned provision, the Shareholders' Meeting is called to approve the first section of the Report containing the Remuneration Policy and to resolve in favor of or against the second section of the Report containing the Remuneration Paid. The resolution of the Shareholders' Meeting on the second section is not binding but the outcome of the vote will in any case be made available to the public pursuant to Article 125-quater, paragraph 2, of Legislative Decree 58/98. If the Shareholders' Meeting does not approve the Remuneration Policy, the Company will arrange to pay remunerations in accordance with the latest remuneration policy approved by the Shareholders' Meeting.

It should be noted that (i) the Remuneration Policy was approved by the Board of Directors on March 14, 2024, upon proposal of the Remuneration and Nomination Committee; and (ii) the Report on the remuneration policy and on the remuneration paid will be made available in due course at the registered office of the Company, on the Company's web site <https://www.safilogroup.com/en/governance/shareholders-meeting> as well as at the central storage

of regulated information 1INFO in compliance with the legal terms, and in any case no later than April 3, 2024.

Given all the above, and referring for more information to the contents of the Report on the remuneration policy and on the remuneration paid, we submit to your approval the following

**proposed resolution**

*“The Shareholders’ Meeting:*

- *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.”*

Padua, March 27, 2024

for the Board of Directors  
Eugenio Razelli  
Chairman