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**REPORT OF THE BOARD OF DIRECTORS FOR THE ORDINARY AND EXTRAORDINARY  
SHAREHOLDERS' MEETING**

**OF**

**SAFILO GROUP S.p.A.**

**CALLED ON APRIL 28, 2026, IN SINGLE CALL**

**ITEM NO. 4 ON THE AGENDA – ORDINARY SESSION**

**(Report drafted pursuant to Articles 114-bis  
and 125-ter of the Legislative Decree No. 58 of February 24, 1998)**

Dear Shareholders,

this report is drafted by the Board of Directors of Safilo Group S.p.A. (the “**Company**”) pursuant to Articles 114-bis and 125-ter of Legislative Decree No. 58 of February 24, 1998, as subsequently amended (the “**TUF**”).

With this report we would like to illustrate item No. 4 on the agenda of the ordinary session of the Ordinary and Extraordinary Shareholders’ Meeting of the Company, called at the registered office of the Company on April 28, 2026, at 11:00 am, in single call.

#### **4. Approval of the employee incentive plan called “Performance Share Plan 2026-2028”**

According to Article 114-*bis* of the TUF, we hereby submit to your approval the adoption of a plan providing for the free grant of rights to receive ordinary shares of the Company, denominated the “2026–2028 Performance Share Plan” (the “**Plan**”), reserved to (i) executive directors that are also employees and (ii) other employees of the Company and its subsidiaries pursuant to Article 93 of the Consolidated Financial Act who will be identified by the Board of Directors. The structure of the Plan was defined by the Board of Directors, upon proposal of the Remuneration and Nomination Committee, at its meeting held on 12 March 2026.

The conditions, terms and procedures for implementing the Plan are better defined in the information document drawn-up pursuant to Article 84-*bis* of the regulation adopted by Consob with resolution no. 11971 of May 14, 1999, as subsequently amended and supplemented (the “**Issuers’ Regulation**”), made available to the public together with this illustrative report at the registered office, on the Company’s website and by other means and methods allowed by currently applicable statutory provisions.

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For the reasons described above, the Board of Directors submits for your approval the following

#### ***proposed resolution***

*“The Shareholders’ Meeting:*

- *taking into account the related Illustrative Report of the Board of Directors;*
- *having examined the Information Document drawn up according to Article 84-bis of the Issuers’ Regulation*

#### ***resolves***

- *to provide the reasons for and approve, pursuant to and for the purposes of Article 114-bis of the TUF, the adoption of a plan for the free assignment of rights to receive ordinary shares of the Company, denominated the Performance Share Plan 2026-2028, reserved to the employees of the Company or of Safilo Group, through the assignment of no more than 5,500,000 shares of the Company, under the terms, conditions and methods of implementation described in the related information document;*

- *to vest the Board of Directors, with the express right of sub-delegation, with all of the most extensive powers necessary or appropriate to set up and completely and fully implement the Performance Share Plan 2026-2028 including, but not limited to, the power to:*
  - i. *identify the beneficiaries of the Performance Share Plan 2026-2028 and the performance objectives, and to establish the target number of Shares to be allotted to each of them in the event of full achievement of performance objectives, on the basis of which the Board of Directors will calculate, at the end of the Plan vesting period, the number of actual Shares to be allotted to each of the Beneficiaries if the level of achievement has been reached, under the terms and conditions set out in the Plan and, in any case, in compliance with the maximum number of shares to be allocated to the Plan as determined by the Shareholders' Meeting;*
  - ii. *exercise all powers and functions attributed to the Board of Directors by the Performance Share Plan 2026-2028 and make the relative resolutions, with the Board of Directors being authorized to rely, for the Performance Share Plan 2026-2028, on newly issued shares deriving from a free share capital increase pursuant to Article 2349 and Article 2443 of the Italian Civil Code, the approval of which shall be submitted to today's Extraordinary Shareholders' Meeting;*
  - iii. *to draw up and approve the regulations of the Plan and make the amendments and/or additions deemed necessary and/or appropriate in the event of extraordinary transactions and/or legislative or regulatory changes affecting the Company and/or the Group, and/or additional events that are likely to affect the Company and/or the Group, and/or the performance objectives and/or the Plan, in order to keep unchanged, within the limits permitted by the legislation applicable from time to time, the substantial and economic contents of the Performance Share Plan 2026-2028; and*
  - iv. *to provide disclosure documentation to the market, draft and/or finalize any document deemed necessary or appropriate in relation to the Performance Shares Plan 2026-2028, pursuant to applicable statutory regulations and other regulatory provisions, as well as, in general, to implement these resolutions."*

Padua, March 27, 2026

for the Board of Directors  
Eugenio Razelli  
Chairman