

Notary File no. 9,340

Folder no. 7,095

**MINUTES OF ORDINARY AND EXTRAORDINARY GENERAL MEETING OF
THE COMPANY "SAFILO GROUP S.P.A."**

REPUBLIC OF ITALY

On the second day of May two thousand and eighteen at ten fifty a.m..

In Padua, Via Settima Strada no. 15, at the registered office of the above-mentioned Company.

Before me, **Alessandro NAZARI**, Notary in Padua, with offices in Piazza De Gasperi no. 32 and registered with the Notary College of the District of Padua,

is Mr.:

- **RAZELLI Eugenio**, born in Genoa (GE) on 18th June 1950, fiscal code RZL GNE 50H18 D969M, who appears in this record in his capacity as Chairman of the Board of Directors of the Company "**SAFILO GROUP S.P.A.**", with its registered office in Padua (PD), Zona Industriale VII Strada no. 15, where he is domiciled for the purposes of his office, fully subscribed and paid-in share capital Euro 313,299,825 (three hundred and thirteen million two hundred and ninety-nine thousand eight hundred and twenty-five), authorised share capital Euro 487,199,825 (four hundred and eighty-seven million one hundred and ninety-nine thousand eight hundred and twenty-five), Fiscal Code and registration number with the Company Register of Padua 03032950242, REA: PD-358600, an Italian company, established in Italy, listed on the Mercato Telematico Azionario managed by Borsa Italiana S.p.a..

Of whose personal identity, I am certain.

GIVEN THAT:

- on 24th (twenty-fourth) April 2018 (two thousand and eighteen), the Ordinary and Extraordinary General Meeting of the shareholders of the aforementioned Company has taken place in Padua (PD), Via Settima Strada no. 15, at the registered office of the same Company, therein convened in single call at 10 (ten) a.m.;

- Mr. RAZELLI Eugenio has taken on the role of Chairman of the meeting and retained the same until the end of the meeting;

- I as Notary, also present at the above-mentioned meeting, have been charged with writing the minutes as it is apparent from the report that follows.

In light of the above (according to Article 2375 of the Italian Civil Code and in accordance with other applicable provisions, and taking into account that the Company is listed on the Mercato Telematico Azionario managed by Borsa Italiana S.p.A.), this is a record of the proceedings of the shareholders' Ordinary and Extraordinary General Meeting of the aforementioned Company, on 24th April 2018:

"An Ordinary and Extraordinary General Meeting of the shareholders of the Company has been held on the twenty fourth of April two thousand and eighteen, at 10 a.m., in Padua, Via Settima Strada no. 15, at the registered office of the

above-mentioned Company,

"SAFILO GROUP S.P.A."

with registered office in Padua (PD), Zona Industriale VII Strada no. 15, fully subscribed and paid-in share capital of Euro 313,299,825 (three hundred and thirteen million two hundred and ninety-nine thousand eight hundred and twenty-five), authorised share capital of Euro 487,199,825 (four hundred and eighty seven million one hundred and ninety-nine thousand eight hundred and twenty-five), Fiscal Code and Padua Companies' register number 03032950242, REA: PD-358600, an Italian company, established in Italy, listed on the Mercato Telematico Azionario managed by Borsa Italiana S.p.A..

Mr. Eugenio RAZELLI takes the Chair of the Shareholders' Meeting, according to Article 11 of the Articles of Association, in his capacity of Chairman of the Board of Directors.

The Chairman invites the Notary Alessandro NAZARI to act as Secretary of this Shareholders' Meeting and draft the related minutes.

The Chairman informs that:

- a recording system is in place for the purpose of recording the progress of the Shareholders' Meeting and facilitating, if necessary, the formulation of the answers to any questions and the successive drafting of the minutes;
- pursuant to Legislative Decree no. 196/2003 (on data privacy protection), attendees' data will be collected and processed by the Company exclusively for the accomplishment of the mandatory corporate requirements;
- in the rooms where the Shareholders' Meeting is held, no registration tools of any kind, photographic equipment and similar devices can be introduced without prior authorization;
- notice of this Annual Shareholders' Meeting was given on 15th March 2018 on the Company's website (www.safilogroup.com/it/investors.html) and on 15th March 2018 on the newspaper "La Repubblica" and was made available on the authorised storage mechanism lInfo, at www.linfo.it;
- for the Board of Directors, in addition to the Chairman of the Board of Directors Mr. RAZELLI Eugenio, Directors Messrs. POLET Robert, GROOT Melchert Frans, GUZZETTI Guido, COLE Jeffrey Alan and Ms. MAZZILLI Ines Maria Lina are present;
- for the Board of Statutory Auditors the Chairman Ms. PEZZUTO Carmen and Statutory Auditors CORGNATI Franco and SOLIMANDO Bettina are present;
- the legitimacy to attend the Shareholders' Meeting of the shareholders present as well as compliance with the current laws and by-laws of the proxies presented by the representatives - which are filed with the Company's records - were ascertained by the authorized personnel;
- till now 110 (one hundred and ten) shareholders are present, of which no. 5 (five) in person and no. 105 (one hundred and five) represented by proxies, holding 43,156,285 (forty three million

one hundred and fifty-six thousand two hundred and eighty-five) shares, all duly filed according to the procedures and within the deadlines required by law, equal to 68.873778% (sixty-eight point eight hundred seventy-three thousand seven hundred seventy-eight) of the share capital;

- pursuant to the applicable provisions of law and by-laws, the Ordinary Shareholders' Meeting convened in single call is regularly constituted irrespectively of the proportion of represented share capital, whereas the the Extraordinary Shareholders' Meeting convened in single call is regularly constituted with the presence of at least one fifth of the share capital.

The Chairman declares therefore the Ordinary Shareholders' Meeting validly convened, to discuss and resolve upon the items on the agenda:

ORDINARY MEETING

1. **Separate Financial statements as at December 31, 2017; Presentation of the consolidated financial statements as at December 31, 2017; Reports of the Directors, the Board of Statutory Auditors and the Auditing Company; related and consequent resolutions**
2. **Exam of the Remuneration Report; resolutions pursuant to Article 123-ter of Legislative Decree 58/98**
3. **Appointment of the Board of Directors, with the previous determination of the number of members; Determination of their remunerations for the entire term of their office; related 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 related implementing provisions, subject to revocation of the authorisation granted by the ordinary Shareholders' meeting of April 26, 2017; related and consequent resolutions**
5. **Proposal for the amendment of some terms and conditions of the Stock Option Plan 2017/2020; related and consequent resolutions**

EXTRAORDINARY SESSION

1. **Proposal for the integration of the resolution of the capital increase, 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) approved by the extraordinary Shareholders' Meeting on April 26, 2017, with the inclusion of a minimum issuance price; consequent amendments to Article 5 of the Articles of Association; related and consequent resolutions"**

The Chairman announces that:

- the documentation relating to this Shareholders' Meeting, including the documentation required by Article 125-ter T.U.F., namely the illustrative reports on the items on the agenda, the annual financial report and the related reports of the independent Auditors and the Board of Statutory Auditors, the consolidated

non-financial statement and the related report of the Auditing Company, the report on corporate governance and ownership structure and the Report on Remuneration have been filed in compliance with current regulations and within the terms of the law; in particular they have been filed at the registered office, published on a specific section of the Company website and made available at the central storage of regulated information Info; - additionally, the lists for the appointment of the Board of Directors, presented by the shareholders MULTIBRANDS B.V., BDL Capital Management and Only 3T. S.r.l. in liquidation, have been filed in compliance with the applicable regulations and within the terms of the law. These have also been filed within legal deadlines at the Company's registered office, published on a specific section of the Company website and made available at the central storage of regulated information Info.

Furthermore, the above-mentioned documentation is available and has been distributed to shareholders, or to their delegates attending the meeting.

The Chairman announced that:

- the share capital recorded at Register of Companies is currently: authorised Euro 487,199,825 (four hundred and eighty-seven million one hundred and ninety-nine thousand eight hundred and twenty-five), subscribed and fully paid-in Euro 313,299,825 (three hundred and thirteen million two hundred and ninety-nine thousand eight hundred and twenty-five, divided into 62,659,965) ordinary shares of nominal value of Euro 5 (five) each, having voting rights for the current Shareholders' Meeting;
- the Company does not hold treasury shares;
- regarding the current Shareholders' Meeting, no proxy solicitation has been carried out pursuant to Article 136 and subsequent of the Legislative Decree no. 58/1998 (T.U.F.);
- no request has been received by the Company for integration to the agenda, pursuant to Article 126 bis of Legislative Decree no. 58/1998 (T.U.F.);
- some questions have been received on agenda items, pursuant to by Article 127 ter T.U.F., to which a reply will be given at the end of the Shareholders' Meeting, together with any other questions raised during the Shareholders' Meeting if the same are of a technical nature such as requesting the verification of data or in any case the time necessary to process the related reply. The Chairman states that the Company is aware of the existence of:

1) a shareholders' agreement signed on May 9, 2017 between MULTIBRANDS Italy B.V., owning no. 26,073,783 ordinary shares, and Eugenio Razelli, member and current Chairman of the Board of Directors of the Company, concerning, inter alia, the inclusion of Eugenio Razelli as candidate of the list for the appointment of the Board of Directors of Safilo Group S.p.A. to be submitted on the occasion of the renewal of the board of directors, the exercise of the voting rights relating to the ordinary

Shareholders' Meeting of Safilo Group S.p.A., as well as the appointment of Eugenio Razelli as Chairman of the Board of Directors;

2) a shareholders' agreement signed on February 16, 2018 between the same MULTIBRANDS Italy B.V. with Angelo Trocchia, concerning, inter alia, the inclusion of Angelo Trocchia as candidate of the list for the appointment of the Board of Directors of Safilo Group S.p.A. to be submitted on the occasion of the renewal of the board of directors of Safilo Group S.p.A., the exercise of the voting rights relating to the ordinary Shareholders' Meeting of Safilo Group S.p.A., as well as the appointment of Angelo Trocchia as Chief Executive Officer of Safilo Group.

The Chairman informs that:

- the attendees list at today's Shareholders' Meeting, in person or by proxy, including the number of shares represented by each, the indication of any members delegating, as well as potential voters as pledgees and beneficial owners, is attached in the attendance sheet;

- based on the Shareholders' Ledger, and communications received according to Article 120 of the "TUF", as well as to other information available to the Company, attendees holding directly or indirectly more than 3% (three percent) of the share capital, represented by shares with voting rights, are the following:

Registrant

HAL HOLDING N.V.

Direct Shareholder

MULTIBRANDS ITALY BV

Number of shares

26,073,783

% of total shares with voting rights (62,659,965)

41.612%

Registrant

BDL CAPITAL MANAGEMENT

Direct Shareholder

BDL REMPART EUROPE

Number of shares

5,121,588

% of total shares with voting rights (62,659,965)

8.173%

Direct Shareholder

BDL CONVICTIONS

Number of shares

805,090

% of total shares with voting rights (62,659,965)

1.284%

Total number of shares

5,926,678

% of total shares with voting rights (62,659,965)

9.457%

Registrant

TABACCHI VITTORIO

Direct Shareholder

ONLY 3T. S.R.L. IN LIQUIDATION

Number of shares

4,823,638

% of total shares with voting rights (62,659,965)

7.698%

Direct Shareholder

M+G INVESTMENTS FUNDS

Number of shares

2,614,335

% of total shares with voting rights (62,659,965)

4.172%

Those present are also informed about the procedures for discussions during the Shareholders' Meeting, with clarification that, after the presentation of each item on the agenda, shareholders who want to intervene will be given the floor; the Chairman asks all those wishing to intervene to raise their hand and give their name. With regard to the interventions and related questions, the Chairman requests that all interventions be made first, and that any questions arising be collected.

The Chairman recommends those present to keep interventions brief and relevant to the item under discussion; each intervention shall not exceed approximately 5 minutes, whilst reserving the possibility of extending such time, taking into account the importance of each item and the number of attendees requesting the floor.

Upon request, after clarifications and answers to questions have been given, shareholders will be able to give a brief reply, preferably limited to 3 minutes, whilst reserving the right to allow an extended discussion under the above-mentioned conditions.

The Chairman informs that a summary of the interventions, with the names of speakers, answers given and any statements and comments will be reported in the minutes of meeting.

He asks the shareholders possibly not to leave the room during the Meeting, at least until voting is complete and the results of the voting have been communicated. Anyone who wishes to leave the room, even temporarily, must therefore give notice to the relevant staff in the room to ensure the regulatory compliance of the Meeting and the voting process; staff will record the exit and the entry time.

The Chairman reminds that:

- before each vote, the present shareholders will be noted, ascertaining those who declare their wish not to vote;
- voting on an agenda item will take place by a show of hands and shareholders against the proposal and/or abstaining should report their names for the purpose of the minutes. The names of voters against proposals, abstentions or any attendees leaving before the vote, and the relative number of owned and/or represented

shares, will be reported in a document attached to the minutes of the meeting.

The Chairman also announces that, in accordance with Consob requirements, the fees payable to the auditing firm Deloitte & Touche S.p.A. are the following:

- review of the separate financial statements 2017 - Euro 9,000 (nine thousand) (plus VAT and expenses) for 150 (one hundred and fifty) worked hours;

- review of the consolidated financial statements 2017 - Euro 34,800 (thirty four thousand eight hundred) (plus VAT and expenses) for 585 (five hundred eighty-five) worked hours;
- review of the half-year financial report - Euro 12,750 (twelve thousand seven hundred fifty) (plus VAT and expenses) for 210 (two hundred and ten) worked hours;

- checking that the accounting records are accurately kept and administrative facts correctly presented - Euro 3,500 (three thousand five hundred) (plus VAT and expenses) for 50 (fifty) worked hours;

- opinion on consistency across the separate financial statements as at December 31, 2017 with the report on operations and to report that no irregularities ("no remarks") according to article 123-bis paragraph 1, letter c), d), f), l) and m) and paragraph 2, letter b) of TUF were found in the data in the Report on Corporate Governance and Ownership Structure: such activity is included in the audit of the separate and consolidated financial statements and is considered to be an integral part of the Independent Auditors' report. No additional remuneration is therefore due.

The Chairman invites the shareholders to point out the possible suspension of the voting right or the lack of legitimacy to vote pursuant to the applicable law and no one intervenes in this regard.

Dr. Gerd GRAEHLER, Chief Financial Officer of the Group, and other managers of SAFILO Group are also in attendance.

Some Company employees have also been admitted as observers for operational reasons.

The Chairman, then, initiates discussion of the first item on the agenda - Ordinary session - that he reminds those present being the following:

1. Separate Financial statements as at December 31, 2017; Presentation of the consolidated financial statements as at December 31, 2017; Reports of the Directors, the Board of Statutory Auditors and the Auditing Company; related and consequent resolutions

The Chairman reminds that:

- as provided by the applicable law, the draft separate financial statements have been made available to the shareholders at the registered office, on the Company website as well as at the central storage of regulated information 1Info within the deadlines set forth by the law, together with the consolidated financial

statements and other required documents;

- only the separate financial statements are submitted to the Shareholders' Meeting for its approval, pursuant to Article 2364, no. 1, of the Italian Civil Code, whereas the consolidated financial statements are made known to the shareholders but shall not be approved by the Shareholders' Meeting.

At this stage Ms. Elena ZANELLATO takes the floor as proxy representative of the shareholder MULTIBRANDS ITALY B.V. in order to streamline the proceedings of the Meeting, and considering that all the documentation related to the separate financial statements of the Company and the Group consolidated Financial Statements as at December 31 (thirty first), 2017 (two thousand and seventeen) have been made available to shareholders in accordance with the applicable legislation, she proposes to omit their reading in full and to proceed with an illustration of the data and the main financial information included in the Report on Group Operations and in the Report on Operations to the Financial Statements, with particular reference, for the latter, to the section entitled "Resolutions regarding the result of the year", and then proceed directly with the discussion.

The Chairman asks the Shareholders' Meeting whether it agrees, as proposed by the shareholder delegate MULTIBRANDS Italy B.V., to omit reading the document.

The Shareholders' Meeting approves the proposal.

The Chairman then reads the financial statements main data and information included in the Director's Report on Operations.

In particular, the Chairman faithfully reads to the Shareholders' Meeting the "Report on Operations", "Significant events after year-end and outlook" and "Resolution regarding the result of the year".

Having finished the presentation, the Chairman then opens the discussion on the first item on the agenda of the Ordinary Shareholders' Meeting.

The Chairman invites those present to indicate any request to intervene by raising their hand, in order to determine the order of speakers and he specifies that, if there are any technical questions, he will be entitled to answer them at the end of the meeting.

The Shareholder Andrea MARAMOTTI takes the floor and, in his own name and for the shareholders he represents, expresses his doubts about the negative progression of the company business, he recalls some topics of his intervention during last year's General Meeting, in particular on the issue of the goodwill impairment and ends his intervention with some thoughts on inventories, on the risk of inventories and on the impairment test on goodwill. The Chairman informs that the questions will be answered at the end of the meeting, asking if other shareholders wish to intervene.

The Shareholder Valter DA RIN PAGNETTO takes the floor and, having noted the difficult year recently ended, wishes all a profitable

work, wishing good luck to Angelo TROCCHIA.

Since there are no other requests for intervention with related questions, the Chairman declares the discussion closed on this agenda item and proposes to adopt the following resolution:

"The Shareholders' Meeting:

* having taken into account the draft financial statements for the year ended as at December 31, 2017 and the related reports of the Directors, the Board of Statutory Auditors and the Auditing Company;

* having taken into account the consolidated financial statements as of December 31, 2017;

* having taken into account the Illustrative Report of the Board of Directors;

resolves

- to approve the financial statements for the year ended as at December 31, 2017;

- to carry forward the loss, generated in the year, amounting to Euro 247,480,014 (two hundred forty-seven million four hundred eighty thousand and fourteen).".

Before putting the proposal to the vote, the Chairman asks the staff to provide him with updated data on attendance and invites the present shareholders or their delegates not to leave the meeting until the voting procedures are completed.

The Chairman updates the attendance list, confirming it, and precisely there are 110 (one hundred and ten) shareholders, holding 43,156,285 (forty-three million one hundred and fifty-six thousand two hundred and eighty-five) shares, all duly filed in the manner and within the deadlines defined by law, equal to 68.873778% (sixty-eight point eight hundred seventy-three thousand seven hundred seventy-eight per cent) of the share capital.

At this point, the Chairman renews the request to Shareholders to declare the possible suspension of the voting right or the lack of legitimacy to vote pursuant to the applicable law and since no one intervenes, he puts the proposal to the vote.

He requests those in favour to raise their hands.

He requests those opposed to the proposal to raise their hands.

He requests abstentions to raise their hands.

Invites those who have voted against or abstained to communicate their names, the name of any delegate and the number of shares represented in person and/or by proxy in order for the details to be registered.

The Chairman announces that the proposal has been approved by the Shareholders' Meeting with the following result:

- votes in favour - 38,032,642 (thirty-eight million thirty-two thousand six hundred and forty-two) equal to 88.127701% (eighty-two point one hundred and twenty-seven thousand seven hundred and one per cent) of the voting capital;

- votes against - 18,500 (eighteen thousand five hundred) equal

to 0.042867% (zero point forty-two thousand eight hundred and sixty-seven per cent) of the voting capital;

- abstentions - 5,105,143 (five million one hundred and five thousand one hundred and forty-three) equal to 11.829431% (eleven point eight hundred and twenty nine thousand four hundred and thirty one per cent) of the voting capital;

- non-voters - 0 (zero) = 0% (zero per cent) of the voting capital.

Then the Chairman moves on to the second item on the agenda - ordinary session -, that he reminds those present being the following:

2. Exam of the Remuneration Report; resolutions pursuant to Article 123-ter of Legislative Decree 58/98

The Chairman reminds that:

- the Report on Remuneration has been drawn up and filed according to Article 123-ter of the T.U.F. and Article 84-"quarter" of the Issuers' regulations;

- the Remuneration Report is divided into two sections, which illustrate respectively:

* the Company's policy on the remuneration of the members of the board of directors and managers with strategic responsibilities for the financial year 2018 and the procedures adopted for the adoption and implementation of this policy (the "Remuneration Policy");

* each of the items that make up the remuneration of the members of the board of directors, Statutory Auditors and managers with strategic responsibilities, as well as the remuneration paid to them for any reason during the 2017 financial year;

- the Shareholders' Meeting is called to resolve in favour or against the first section of the Report containing the Remuneration Policy. The resolution of the Shareholders' Meeting 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.

At this point Ms. Elena ZANELLATO takes the floor declaring to act as proxy for the shareholder MULTIBRANDS ITALY B.V., who, in consideration of the fact that the above-mentioned Report on Remuneration was made available to shareholders within the terms of the T.U.F. and applicable regulatory requirements, proposes to omit reading it.

The Chairman asks the Shareholders' Meeting whether it agrees, as proposed by the shareholder delegate MULTIBRANDS Italy B.V., to omit reading the document.

The Shareholders' Meeting approves the proposal.

The Chairman then reads the proposed shareholder resolution only, to be followed by discussions.

"The Shareholders' Meeting:

* having taken into account the contents of the first section of the Remuneration Report relating to the Company's policy regarding the remuneration of the members of the board of directors and managers with strategic responsibilities for the

2018 financial year and the procedures used for the adoption and implementation of this policy;

* having taken into account the Illustrative Report of the Board of Directors;

resolves

in favour of the first section of the Remuneration Report."

The Chairman then opens the discussion on the second item on the agenda - Ordinary Session.

The Chairman invites those present to indicate any request to speak by raising hand, in order to determine the order of speakers and specifies that, if there are any technical questions, he will be entitled to respond to them at the end of the meeting.

No remarks being brought out, the Chairman declares closed the discussion on this agenda item.

Before putting the proposal to the vote, the Chairman asks the staff to provide him with updated data on attendance and invites the present shareholders or their delegates not to leave the meeting from the meeting until the voting procedures are completed.

The Chairman updates the attendance list and there are precisely 110 (one hundred) shareholders, holding 43,156,285 (forty-three million one hundred and fifty-six thousand two hundred and eighty-five) shares, all duly filed in the manner and within the deadlines defined by law, equal to 68.873778% (sixty-eight point eight hundred seventy-three thousand seven hundred seventy-eight per cent) of the share capital.

At this point, the Chairman renews the request to Shareholders to declare the possible suspension of the voting right or the lack of legitimacy to vote pursuant to the applicable law and since no one intervenes, he puts the proposal to the vote.

He requests those in favour to raise their hands.

He requests those opposed to the proposal to raise their hands.

He requests abstentions to raise their hands.

Invites those who have voted against or abstained to communicate their names, the name of any delegate and the number of shares represented in person and/or by proxy in order for the details to be registered.

The Chairman announces that the proposal has been approved by the Shareholders' Meeting with the following result:

- votes in favour - 35,964,529 (thirty-five million nine hundred sixty-four thousand five hundred and twenty-nine) equal to 83.335554% (eighty-three point three hundred and thirty five thousand five hundred and fifty-four) of the voting capital;

- votes against - 2,366,613 equal (two million three hundred and sixty-six thousand six hundred and thirteen) to 5.483820% (five point four hundred and eighty-three thousand eight hundred and twenty per cent) of the voting capital;

- abstentions - 4,825,143 (four million eight hundred and twenty-five thousand equal to 11.180626% (eleven point one hundred and eighty thousand six hundred and twenty-six per cent)

of the voting capital;

- non-voters - 0 (zero) = 0% (zero per cent) of the voting capital. The Chairman then moves on to the third item on the agenda - Ordinary session, that he reminds those present being the following:

3. Appointment of the Board of Directors, with the previous determination of the number of members; Determination of their remunerations for the entire term of their office; related and consequent resolutions

The Chairman reminds the Meeting that:

* with the approval of the financial statements as of December 31, 2017 the mandate of the members of the Board of Directors expires and, therefore, it is necessary to appoint the new Board of Directors, after determining the number of Directors;

- as indicated in the notice convening the Shareholders' Meeting and in the Board of Directors' report relating to this item on the agenda, the appointment of the Board of Directors takes place according to the voting list mechanism, in compliance with the provisions of Article 14 of the Company's Articles of Association, published on the Company's web-site and referred to in full, in order to ensure (a) the election of a member of the Board of Directors by the minority shareholders, and (b) the gender balance (masculine and feminine) within the Board of Directors;

- the Board of Directors consists of between 6 (six) and 15 (fifteen) members, who do not need to be shareholders and the members of the Board of Directors shall remain in office for three financial years and are eligible for re-election. The size of the Board of Directors shall be determined by the Shareholders' Meeting.

The Chairman reminds the Meeting also that:

- the Board of Directors held on March 13, 2018, taking into account the outcomes of the self-evaluation process carried out, as well as the recommendations of the Remuneration and Nomination Committee, has evaluated the following:

* with reference to the number of directors, it has been deemed appropriate to increase the number of directors in compliance with and pursuant to the diversity practice applied by listed companies size-wise comparable to Safilo;

* with reference to the professional profiles, the current composition has been deemed adequate and shall continue to work in order to enhance the existing competences with particular reference to areas such as e-commerce and digital.

The Chairman highlights that, once the Shareholders' Meeting has decided the number of directors to be elected, the procedures are as follows:

- all the Directors requiring election, but one, shall be elected from the list obtaining the highest number of votes in the sequential order in which they appear on that list;

- one Director shall be elected from the list obtaining the second highest number of votes;

- the Chairman of the Board of Directors shall be the first candidate appearing on the list obtaining the highest number of votes.

The Chairman informs that 3 (three) lists have been presented within the legal terms:

* List no. 1 (one) presented by the shareholder MULTIBRANDS Italy B.V., holder of a total of 26,073,783 (twenty-six million seventy-three thousand seven hundred eighty-three) ordinary shares, equal to 41.612% (forty-one point six hundred and twelve per cent) of the share capital with voting rights at the meeting;

* List no. 2 (two) presented by the shareholder BDL Capital Management (manager of BDL Rempart Europe and BDL Convictions funds), holder of a total of 5,926,678 (five million nine hundred twenty-six thousand six hundred and seventy-eight) ordinary shares, equal to 9.457% (nine point four hundred and fifty-seven) of the share capital with voting rights at the meeting and,

* List no. 3 presented by the shareholder Only 3T. S.r.l. in liquidation, holder of a total of 4,823,638 (four million eight hundred and twenty-three thousand six hundred and thirty eight) ordinary shares, equal to 7.698% (seven point six hundred and ninety-eight per cent) of the share capital with voting rights at the Shareholders' Meeting.

List no. 1 (one), presented by MULTIBRANDS Italy B.V., consists of the following persons:

1. RAZELLI Eugenio
2. TROCCHIA Angelo
3. GROOT Melchert Frans
4. COLE Jeffrey Alan
5. POLET Robert
6. MAZZILLI Ines Maria Lina
7. MORELLI Cinzia
8. GERARDIN Catherine Marie Yvonne
9. VAN DE ROZENBERG Gerben

List no. 2 (two), presented by the shareholder BDL CAPITAL MANAGEMENT, consists of the following person:

1. GUZZETTI Guido

List no. 3 (three), presented by the shareholder ONLY 3T. S.R.L. IN LIQUIDATION, consists of the following person:

1. TABACCHI Massimiliano

The Chairman specifies that, together with the lists, the following have been filed:

- documentation proving the ownership of shares necessary to submit a list;
- full personal and professional details of the candidates together with a list of directorships and supervisory positions held in other companies;
- statements of each candidate accepting the candidacy and attesting under his/her own responsibility that they are in possession of the requirements envisaged by prevailing statutory and regulatory provisions for members of the Board of Directors

and the absence of any reasons for incompatibility and/or ineligibility contained in law.

The Chairman of the Shareholders' Meeting continues by sincerely thanking the outgoing Board of Directors for their contribution to the Company to date and proposes, bearing in mind that the above documents have been made public under the law and made available to those present, to omit reading the document.

The Shareholders' Meeting approves the proposal.

The Chairman declares open the discussion inviting:

- to make any proposals regarding the number of directors to be elected and the determination of the related fees, as well as
- to make any request to intervene by raising hand, in order to determine the order of speakers and specifies that, if there are any technical questions, he will be entitled to respond to them at the end of the meeting.

At this point Ms. Elena ZANELLATO asks to take the floor, declaring that she is acting as proxy for the shareholder MULTIBRANDS ITALY B.V., who proposes to fix in no. 9 the number of members of the Board of Directors to be elected. In line with the remuneration of the outgoing Directors, he also proposes to set the remuneration of each member of the new Board of Directors at Euro 50,000 (fifty thousand) per year, further to the reimbursement of any expense incurred by reason of his/her office, to be paid in quarterly installments.

The Shareholder Andrea MARAMOTTI takes the floor and attributes the responsibility of the current situation to the entire Board of Directors, highlighting how, given the composition of the lists presented, the opportunity for a profound renewal of the Board of Directors was lost; finally, he expresses his disappointment with the amounts recognized at the end of the employment relationship with the previous Chief Executive Officer.

There being no other remarks from the floor, the Chairman of the Shareholders' Meeting declares the discussion closed and moves on to the vote, asking the staff to provide him with updated attendance data and inviting the present shareholders or their delegates not to leave the meeting until the voting procedures are completed.

The Chairman updates the attendance list and there are precisely 110 shareholders, holding 43,156,285 (forty-three million one hundred and fifty-six thousand two hundred and eighty-five) shares, all duly filed in the manner and within the deadlines defined by law, equal to 68.873778% (sixty-eight point eight hundred seventy-three thousand seven hundred seventy-eight per cent) of the share capital.

The Chairman renews the request to Shareholders to declare the possible suspension of the voting right or the lack of legitimacy to vote pursuant to the applicable law and since no one intervenes, he puts the proposal of the shareholder Multibrands Italy B.V. to the vote in order to fix in no. 9 the number of Directors to be elected.

He requests those in favour to raise their hands.

He requests those opposed to the proposal to raise their hands.

He requests abstentions to raise their hands.

The Chairman invites those who have voted against or abstained to communicate their names, the name of any delegate and the number of shares represented in person and/or by proxy in order for the details to be registered.

The Chairman announces that the proposal of the shareholder Multibrands Italy B.V. to fix to no. 9 (nine) the number of Directors to be elected has been approved by the Shareholders' Meeting with the following result:

- votes in favour - 40,692,395 (forty million six hundred and ninety-two thousand three hundred and ninety-five) equal to 94.290774% (ninety-four point two hundred and ninety thousand seven hundred and seventy-four) of the voting capital;

- votes against - 20,000 (twenty thousand) equal to 0.046343% (zero point forty-six thousand three hundred and forty-eight) of the voting capital;

- abstentions - 2,443,890 (two million four hundred and forty-three thousand eight hundred and ninety) equal to 5.662883% (five point six hundred and sixty-two thousand eight hundred and eighty-three per cent) of the voting capital;

- non-voters - 0 (zero) = 0% (zero per cent) of the voting capital.

The Chairman continues and puts to vote the List no. 1 presented by the shareholder Multibrands Italy B.V.

He requests those in favour to raise their hands.

The Chairman then puts to vote the List no. 2 presented by the shareholder BDL Capital Management.

He requests those in favour to raise their hands.

The Chairman puts to vote the List no. 3 presented by the shareholder Only 3T s.r.l. in liquidation.

He requests those in favour to raise their hands.

The Chairman invites those who have voted against all lists or abstained to communicate their names, the name of any delegate and the number of shares represented in person and/or by proxy in order for the details to be registered.

After counting the votes by show of hands, the Chairman announces the following result:

- List no. 1, presented by the shareholder MULTIBRANDS ITALY B.V., obtained:

votes in favour - 26,916,504 (twenty-six million nine hundred and sixteen thousand five hundred and four), a number of votes which represent the majority of the expressed votes equal to 62.369836% (sixty-two point three hundred and sixty nine thousand eight hundred and thirty-six per cent) of the voting capital;

- List no. 2, presented by the shareholder BDL CAPITAL MANAGEMENT, obtained:

votes in favour - 11,115,038 (eleven million one hundred and fifteen thousand thirty eight) equal to 25.755317% (twenty-five point seven hundred and fifty-five thousand three hundred and

seventeen) of the voting capital;

- List no. 3, presented by the shareholder ONLY 3T. S.R.L. IN LIQUIDATION, obtained:

votes in favour - 5,123,238 (five million one hundred and twenty-three thousand two hundred and thirty-eight) equal to 11.871360% (eleven point eight hundred and seventy-one thousand of the voting capital;

- votes against all lists 0 (zero);

- abstentions - 1,505 (one thousand five hundred and five) equal to 0.003487% (zero point three thousand four hundred and eighty-seven per cent) of the voting capital.

- votes not cast in favor of any of the lists 0 (zero).

The Chairman of the Meeting therefore declares that the following have been elected as members of the Board of Directors for a period of three financial years, with expiry on the date of the Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2020:

1. **RAZELLI Eugenio** born in Genoa (GE) on 18th June 1950, *OMISSIS*;

2. **TROCCHIA Angelo** born in Formia (LT) on 27th April 1963, *OMISSIS*;

3. **GROOT Melchert Frans** born in the Hague (Netherlands) on 22th October 1959, *OMISSIS*;

4. **COLE Jeffrey Alan** born in Cleveland, Ohio (United States of America) on 20th May 1941, *OMISSIS*;

5. **POLET Robert** born in Kuala-Lumpur (Malaysia) on 25th July 1955, *OMISSIS*;

6. **MAZZILLI Ines Maria Lina** born in Milan (MI) on 5th May 1962, *OMISSIS*;

7. **MORELLI Cinzia** born in Premosello-Chiovenda (VB) on 28th January 1960, *OMISSIS*;

8. **GERARDIN Catherine Marie Yvonne** born in Versailles (France) on 18th November 1959, *OMISSIS*;

9. **GUZZETTI Guido**, born in Milan (MI) on 21th September 1955, *OMISSIS*.

Pursuant to and for the purpose of the provision of Article 14 of the Article of Association, the Chairman of the Board of Directors shall be Mr. RAZELLI Eugenio, as the first candidate on the list that obtained the majority of the votes expressed by the Shareholders.

The Chairman puts to the vote the proposal of the shareholder Multibrands Italy B.V. to set the remuneration of each member of the new Board of Directors at Euro 50,000 (fifty thousand) per year, further to the reimbursement of any expense incurred by reason of his/her office, to be paid in quarterly installments. He requests those in favour to raise their hands.

He requests those opposed to the proposal to raise their hands.

He requests abstentions to raise their hands.

The Chairman invites those who have voted against or abstained to communicate their names, the name of any delegate and the number of shares represented in person and/or by proxy in order for the details to be registered.

The Chairman announces that the proposal of the shareholder Multibrands Italy B.V. to set the remuneration of each member of the new Board of Directors at Euro 50,000 (fifty thousand) per year, further to the reimbursement of any expense incurred by reason of his/her office, to be paid in quarterly installments, has been approved by the Shareholders' Meeting with the following result:

- votes in favour - 38,830,799 (thirty-eight million eight hundred and thirty thousand seven hundred and ninety-nine) equal to 85.342839% (eighty-five point three hundred and forty-two thousand eight hundred and thirty-nine per cent) of the voting capital;

- votes against - 0 (zero) equal to 0% (zero per cent) of the voting capital;

- abstentions - 2,743,890 (two million seven hundred and forty-three thousand eight hundred and ninety) equal to 6.359031% (six point three hundred and fifty-nine thousand thirty-one per cent) of the voting capital;

- non-voters - 3,581,596 (three million five hundred and eighty-one thousand five hundred and ninety-six) equal to 8.299130% (eight point two hundred and ninety-nine thousand one hundred and thirty per cent) of the voting capital.

At this point the Chairman reads out the resolution approved by the Shareholders' Meeting:

"The Shareholders' Meeting

- having taken note of the proposals made by the members;
- considering the Illustrative Report of the Board of Directors;

resolves

- to fix to no. 9 the number of members of the Board of Directors,
- to appoint for a period of three financial years, with expiry on the date of the Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2020, the gentlemen:

1. **RAZELLI Eugenio** born in Genoa (GE) on 18th June 1950, *OMISSIS*;
2. **TROCCHIA Angelo** born in Formia (LT) on 27th April 1963, *OMISSIS*;
3. **GROOT Melchert Frans** born in the Hague (Netherlands) on 22th October 1959, *OMISSIS*;
4. **COLE Jeffrey Alan** born in Cleveland, Ohio (United States of America) on 20th May 1941, *OMISSIS*;
5. **POLET Robert** born in Kuala-Lumpur (Malaysia) on 25th July 1955, *OMISSIS*;
6. **MAZZILLI Ines Maria Lina** born in Milan (MI) on 5th May 1962, *OMISSIS*;
7. **MORELLI Cinzia** born in Premosello-Chiovenda (VB) on 28th January 1960, *OMISSIS*;
8. **GERARDIN Catherine Marie Yvonne** born in Versailles (France) on 18th November 1959, *OMISSIS*;
9. **GUZZETTI Guido**, born in Milan (MI) on 21th September 1955, *OMISSIS*;

- to set the remuneration of each member of the new Board of

Directors at Euro 50,000 (fifty thousand) per year, further to the reimbursement of any expense incurred by reason of his/her office, to be paid in quarterly installments."

The Chairman proceeds with the discussion of the fourth item on the agenda - ordinary session -, that he reminds those present being the following:

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 related implementing provisions, subject to revocation of the authorisation granted by the ordinary Shareholders' meeting of April 26, 2017; related and consequent resolutions

The Chairman reminds the Shareholders' Meeting that:

- the Shareholders' meeting held on April 26, 2017 granted the Company the authorisation to purchase treasury shares for a period of 18 months starting from the date of the resolution, along with the authorization to the sale, disposal and/or use of treasury shares possibly purchased without any time limit;
- in the 2017 financial year and up to this date, the Company has not purchased treasury shares;
- however, the Board of Directors believes that the reasons which led to requesting the Shareholders' meeting the authorization to proceed with the purchase and disposal of treasury shares should still be considered valid and in consideration of the expiry (October 26, 2018) of the resolution authorizing the purchase and disposal of treasury shares, and in order to allow the company to retain the right to purchase own shares and dispose of them, the Board of Directors has deemed it appropriate to propose to the Shareholders' Meeting to issue a new authorization, subject to revocation of the previous authorization, which has not been executed;
- the Report concerning the proposal to authorize the purchase and disposal of treasury shares, drawn up pursuant to Article 114-bis of the T.U.F. and Article 84-bis of the Issuers' Regulation, has been filed pursuant to the law;
- the Shareholders' Meeting is therefore called to resolve, subject to revocation of the authorization granted by the Shareholders' Meeting of 26 April 2017, on the proposal to authorize the purchase and disposal of Safilo Group ordinary shares of Euro 5 (five) each, in one or more tranches, up to a maximum amount of 2,500,000 (two million five hundred thousand) shares, provided that, the number of Safilo Group ordinary shares held from time to time in the portfolio of the Company and its subsidiaries shall not exceed 10% (ten per cent) of the Company's share capital and save in any case compliance with the limits provided for in Article 2357, paragraph 3 of the Italian Civil Code.

At this point Ms. Elena ZANELLATO asks to take the floor, declaring that she is acting as proxy for the shareholder MULTIBRANDS ITALY B.V., who, in consideration of the fact that the aforementioned

report, drawn up under Article 114-bis of the T.U.F. and under Article 84-bis of the Issuers' Regulation, was made available to shareholders within the terms prescribed by the T.U.F. and by the applicable law, proposes to omit reading the documents.

The Chairman asks the Shareholders' Meeting whether it agrees, as proposed by the shareholder delegate MULTIBRANDS ITALY B.V., to omit reading the documents.

The Shareholders' Meeting approves the proposal.

The Chairman then reads out only the resolution proposed to be followed by discussion.

"The Shareholders' Meeting:

- having taken into account the Illustrative Report of the Board of Directors;
- having taken into account the opportunity to proceed for the purposes and following the modalities illustrated above;
- acknowledging that the Company currently does not hold any ordinary treasury share, neither directly nor indirectly through its subsidiaries

resolves

(A) to revoke the resolution granting the previous authorisation approved on April 26, 2017;

(B) to authorize the Board of Directors, and on its behalf the Chairman and the Chief Executive Officer, severally and with the powers to sub-delegate, pursuant to and in accordance with Article 2357-ter of the Italian Civil Code, to purchase treasury shares, in compliance with the following quantities, price, term and modalities:

1. purchases may be made, in one or more tranches, for a period of 18 months from the date of this resolution, up to a maximum of 2,500,000 shares, taking into account the ordinary shares of Safilo Group at any time held in portfolio by the Company and by its subsidiaries, being understood that the nominal value of the treasury shares purchased, taking into account the ordinary shares of Safilo Group at any time held in portfolio by the Company and by its subsidiaries, shall not in total exceed 10% of the share capital and save, in any case, compliance with the limit provided for in Article 2357, paragraph 3 of the Italian Civil Code;
2. purchases may be made within the limits of distributable earnings and available reserves resulting from the latest available financial statements of the Company approved at the time of each transaction and, upon purchase and disposal of treasury shares, the required accounting entries will be made, in compliance with the provisions of the law and applicable accounting standards;
3. the purchase price will not be higher than the higher of the price of the last independent trade and the highest current independent purchase bid in the trading venue where the purchase is carried out. It being understood that the purchase price of each share shall not be, in its minimum, more than 10% below and, in its maximum, more than 5% above the arithmetic average of the

official prices of Safilo Group shares on the Italian Stock Exchange organized and managed by Borsa Italiana S.p.A. (Mercato Telematico Azionario) over the five trading days prior to the date of the purchase trade and, in any case, it shall not exceed a purchase price of Euro 10 per share;

4. purchases shall be performed by the Company directly and/or indirectly through its subsidiaries, potentially also pursuant to Article 2359-bis of the Italian Civil Code, following the operating modalities deemed appropriate in line with the interests of the Company. Purchases of treasury shares shall be performed on regulated markets or on multilateral trading facilities, pursuant to the operating modalities set forth in the regulations organizing and managing the same markets, in compliance with the applicable provisions and, in particular, pursuant to Article 144-bis of the Issuers' Regulation and any other applicable provisions in force, and therefore, with reference also to the principle of equal treatment of the shareholders as set forth by Article 132 of T.U.F., the European and national market abuse provisions and the Admitted Practices;

(C) to authorize the Board of Directors, and on its behalf the Chairman and the Chief Executive Officer, severally and with the powers to sub-delegate, pursuant to and in accordance with Article 2357-ter of the Italian Civil Code, to sell, dispose and/or use, at any time and without a time limit, in whole or in part, in one or more tranches, the treasury shares purchased according to terms, modalities and conditions deemed appropriate in the interests of the Company, in compliance with the laws and regulatory provisions in force;

(D) to grant the Chairman and the Chief Executive Officer, severally and with full power of sub-delegation for single acts or categories of acts, all powers, none being excluded, to implement the above resolutions, through any act required, appropriate, instrumental, connected and/or useful for the positive outcome of the same and of the authorizations provided therein.".

The Chairman then opens the discussion on the fourth item on the agenda - ordinary session.

The Chairman invites those present to indicate any request to intervene by raising hand, in order to determine the order of speakers and specifies that, if there are any technical questions, he will be entitled to respond to them at the end of the meeting. No-one having asked to intervene, the Chairman declares closed the discussion on this agenda item and asks the staff to provide him with updated data on attendance, inviting the shareholders present or their delegates not to absent themselves from the meeting until the voting procedures are completed.

The Chairman updates the attendance list and there are precisely 110 shareholders, holding 43,156,285 (forty-three million one hundred and fifty-six thousand two hundred and eighty-five) shares, all duly filed in the manner and within the deadlines

defined by law, equal to 68.873778% (sixty-eight point eight hundred seventy-three thousand seven hundred seventy-eight per cent) of the share capital.

The Chairman renews the request to Shareholders to declare the possible suspension of the voting right or the lack of legitimacy to vote pursuant to the applicable law.

Since no one intervenes, he puts the proposal to the vote.

He requests those in favour to raise their hands.

He requests those opposed to the proposal to raise their hands.

He requests abstentions to raise their hands.

The Chairman invites those who have voted against or abstained to communicate their names, the name of any delegate and the number of shares represented in person and/or by proxy in order for the details to be registered.

The Chairman announces that the proposal has been approved by the Shareholders' Meeting with the following result:

- votes in favour - 38,305,475 (thirty-eight million three hundred and five thousand four hundred and seventy-five) equal to 88.759899% (eighty-eight point seven hundred and fifty-nine thousand eight hundred and ninety-nine per cent) of the voting capital;

- votes against - 27,167 (twenty-seven thousand one hundred and sixty-seven) equal to 0.062950% (zero point sixty-two thousand nine hundred and fifty per cent) of the voting capital;

- abstentions - 4,823,643 (four million eight hundred and twenty-three thousand six hundred and forty-three) equal to 11.177151% (eleven point one hundred and seventy-seven thousand one hundred and fifty-one per cent) of the voting capital;

- non-voters - 0 (zero) = 0% (zero per cent) of the voting capital.

The Chairman then proceeds with the discussion of the fifth item on the agenda - ordinary session, that he reminds those present being the following:

5. Proposal for the amendment of some terms and conditions of the Stock Option Plan 2017/2020; related and consequent resolutions

The Chairman reminds the Shareholders' Meeting that:

- the Report prepared pursuant to Articles 114-bis and 125-ter of the TUF, to which the updated information document was attached, with evidence - by means of track changes - of the proposed changes compared to the previous information document, drawn up in compliance with Scheme-No. 7 of Annex 3A to the Issuers Regulation, on the occasion of the proposal by the Board of Directors to the Shareholders' Meeting of April 26, 2017 concerning the approval of the 2017-2020 Stock Option Plan, was filed in the manner and timing of the law;

- the Shareholders' Meeting is called to approve some amendments to the terms of the aforementioned plan, as approved by the Shareholders' Meeting of 26 (twenty-six) April 2017 (two thousand and seventeen), with particular reference to the EBIT value emerging from the Company's consolidated financial statements of any of the financial years closed on 31 (thirty-one) December 2018

(two thousand and eighteen) , 31 (thirty-one) December 2019 (two thousand and nineteen) or 31 (thirty-one) December 2020 (two thousand and twenty), to which the vesting of the Options granted under the Second Tranche is subordinated, and the inclusion of a minimum price for the exercise of the options of 5 (five) Euro (equal to the nominal value of the Safilo Group shares);

- the Shareholders' Meeting is also called to authorize the Board of Directors to allow each beneficiary of the options granted under the First Tranche, in order to allow such beneficiaries to benefit from the improved performance conditions set for the options granted under the Second Tranche to become vested options, to return the options granted under the First Tranche, in exchange being assigned, under the Second Tranche, the same number of Options already assigned under the First Tranche (in addition to the options that the Board of Directors may deem to assign to them under the Second Tranche).

At this point Ms. Elena ZANELLATO asks to address the Meeting, declaring that she is acting as proxy for the shareholder MULTIBRANDS ITALY B.V.. In view of the fact that the aforementioned Report, drawn up in compliance with Articles 114-bis and 125-ter of the T.U.F., and the attached updated Information Document drawn up in compliance with Article 84-bis of the Issuers' Regulations have been made available to shareholders within the deadlines set by the T.U.F. and by the applicable law, she proposes to omit reading the documents.

The Chairman asks the Shareholders' Meeting whether it agrees, as proposed by the shareholder delegate MULTIBRANDS Italy B.V. , to omit reading the document.

The Shareholders' Meeting approves the proposal.

The Chairman then reads out the proposed shareholder resolution only, to be followed by discussions.

"The Shareholders' Meeting:

* taking into account the related illustrative report of the Board of Directors;

* having examined the revised Informative Document

resolves

- to approve, pursuant to Article 114-bis of Legislative Decree 58/1998, as subsequently amended and integrated, the amendment to the terms and conditions of the Safilo Group S.p.A. Stock Option Plan 2017 - 2020 as illustrated in the Informative Document made available with the related Illustrative Report of the Board of Directors;

- to grant the Board of Directors, with express power of sub-delegation, with any powers necessary or appropriate to give full and complete effect to the preceding resolution including the power to amend the Plan Regulations;

- to grant the Chairman and the Chief Executive Officer, severally and with express power of sub-delegation for single acts or categories of acts, with all and any power, none excluded, to allow each beneficiary to return the options granted under the First

Tranche, in exchange being assigned, under the Second Tranche, the same number of Options already assigned under the First Tranche (in addition to the options that the Board of Directors may deem to assign to them under the Second Tranche).".

The Chairman then opens the discussion on the fifth item on the agenda - ordinary session.

The Chairman invites to formulate any requests for intervention by a show of hands booking, to determine the order of the interventions and specifies that, if there were technical questions, he will be entitled to respond to them at the end of the meeting.

Since there have been no remarks from the floor, the Chairman then declares closed the discussion on the item on the agenda and asks the staff to provide him with updated data on attendance, inviting the shareholders present or their delegates not to absent themselves from the meeting until the voting procedures are completed.

The Chairman updates the attendance list, confirming the same, and precisely there are 110 shareholders, holding 43,156,285 (forty-three million one hundred and fifty-six thousand two hundred and eighty-five) shares, all duly filed in the manner and within the deadlines defined by law, equal to 68.873778% (sixty-eight point eight hundred seventy-three thousand seven hundred seventy-eight per cent) of the share capital.

At this point, the Chairman renews the request to Shareholders to declare the possible suspension of the voting right or the lack of legitimacy to vote pursuant to the applicable law and since no one has intervened, he puts the proposal to the vote.

He requests those in favour to raise their hands.

He requests those opposed to the proposal to raise their hands.

He requests abstentions to raise their hands.

The Chairman invites those who have voted against or abstained to communicate their names, the name of any delegate and the number of shares represented in person and/or by proxy in order for the details to be registered.

The Chairman announces that the proposal has been approved by the Shareholders' Meeting with the following result:

- votes in favour - 35,182,271 (thirty-five million one hundred and eighty-two thousand two hundred and seventy one) equal to 81.522937% (eighty-one point five hundred and twenty-two thousand nine hundred and thirty-seven per cent) of the voting capital;

- votes against - 3,147,771 (three million one hundred and forty-seven thousand seven hundred and seventy-one per cent) equal to 7.293888% (seven point two hundred and ninety-three thousand eight hundred and eighty-eight per cent) of the voting capital;

- abstentions - 4,826,243 (four million eight hundred and twenty six thousand two hundred and forty-three) equal to 11.183175% (eleven point one hundred and eighty-three one hundred and

seventy-five) of the voting capital;

- non-voters - 0 (zero) = 0% (zero per cent) of the voting capital. As the discussion of the items on the agenda of the ordinary session has been completed, the Chairman moves on to answer the questions asked before the Shareholders' Meeting and those formulated during the present Shareholders' Meeting which have not yet been answered, with the clarification that Dr. Gerd GRAEHSLER, Group Chief Financial Officer will intervene to provide answers to some questions.

The Chairman proceeds to answer the questions received before the Shareholders' Meeting by various shareholders and specifies that:

- answers will be given only to questions relating to the items on the agenda;

- the questions concerning economic data (decreasing sales, indebtedness and similar data) and, more generally, concerning data about which information has already been provided during the Shareholder's meeting or in documents published for the Shareholders' Meeting will not be specifically answered;

- with reference to the resignation for personal reasons of the former Chief Executive Officer, reference is made to the information already provided to the market with the press release published on 16 February 2018;

- finally, no answer will be given to questions relating to potentially confidential matters or otherwise concerning personal data protected under the privacy legislation.

Then:

- with reference to the requests received on the "economic agreements with the new Chief Executive Officer", the Chairman specifies that the remuneration of the directors vested with special offices will be determined by the Board of Directors appointed today, which will also assess whether to provide immediate disclosure on a voluntary basis or, in application of the regulatory obligation, to postpone the disclosure to the 2018 corporate governance report to be published in 2019;

- with reference to the questions received on the Group's "real estate assets", the Chairman specifies that the Group does not own residential properties or own properties in Milan; some offices and the Italian showroom of the Group in via Manzoni no. 38 are rented, where mainly public relations activities are carried out, including the presentations to the media of the new collections of the Group; the Milan offices also host one of the five design studios of Safilo, dedicated to the fashion contemporary segment;

- with reference to the questions received on the "investor relator function", the Chairman specified that Mrs. Barbara FERRANTE is responsible for the Investor Relations function, entirely managed by the same; as per normal practice, the Investor Relations function, as well as the Public Relations function, as well as any other corporate function, define and manage their own functional budget in line with the Group guidelines and objectives

defined by the Chief Executive Officer/Board of Directors for the performance of the ordinary and extraordinary activities of the function. Such budget data is not included among the data requiring disclosure;

- with reference to the questions received on the "Luxottica Group", the Chairman informs that Safilo Group has limited normal commercial relations with the Luxottica Group, which is one of the most important players in the retail sale of sunglasses and optical glasses, in particular in the North American market. Mainly in that market, the Luxottica chains are one of Safilo's partners as they buy some of the brands in Safilo's portfolio. It does not seem that Luxottica is one of Safilo's shareholders;

- with reference to the questions received on "Corporate Bodies and their Functioning": as regards the Supervisory Committee, the Chairman informs that, as described on the Company's website in the Investor Relations section, the Supervisory Committee is composed by the Statutory Auditor Franco CORGNATI, the Independent Director Ines Maria Lina MAZZILLI and the Head of the Group Internal Audit Department Carlotta BOCCADORO. The Supervisory Committee has the possibility - under its own direct supervision and responsibility - to ask for the assistance of all the structures of the Company or of external consultants to whom it can delegate certain areas of investigation. In 2017, the Supervisory Committee regularly performed the tasks assigned to it in accordance with the provisions of Legislative Decree 231/2001, including in particular: monitoring of the effectiveness of the Organizational Model pursuant to Legislative Decree 231/2001; verification of effectiveness of the Model; maintenance and updating of the Model (which was reviewed and approved by the Board of Directors in November 2017). Furthermore, during 2017, a new process for the management of reports (called whistleblowing) was implemented in Italy, through which potential violations of the Model or of the Worldwide Business Conduct Manual may be reported;

- as regards the cost of the "Designated Representative", the Chairman informs that, as stated in the Articles of Association, the Company does not have a designated representative;

- as regards possible "Consulting agreements with members of the Board of Statutory Auditors and of the Independent Auditors", the Chairman informs that the Board of Statutory Auditors does not carry out any advising activity in favor of the Group. In 2017 the Independent Auditors provided the Company with methodological support for the first drafting of the non-financial statement;

- with reference to the questions received on the "Donations", the Chairman informs that they amount to about Euro 2,000,000, mainly related to the supply of glasses intended for treatment of diseases and visual defects, addressed to those who have limited access to eye care;

- with reference to the questions received on the "Potential Violations of the Law", the Chairman informs that the Group

operates in compliance with all the laws and regulations and that, on the one hand, the Group has adopted the Worldwide Business Conduct Manual and, on the other hand, it implemented a new reporting system, called whistleblowing, highlighting that to date no significant reports have been received.

After answering the questions received before the Meeting, the Chairman gives the floor to Mr. Gerd GRAEHSLER.

The Group Chief Financial Officer replies to the comments made by shareholder Andrea MARAMOTTI during his intervention in the Shareholders' Meeting, expressing some perspectives on the difficult 2017 year experienced by Safilo, on the beyond expectations turnover reduction that resulted following the termination of the Gucci license, on the consequent re-adaptation of the business model, highlighting the IT issues that involved the distribution centre in Padua and pointing out the implemented mitigating measures, including in particular the development of the brands in the portfolio of the Group and the growth of the Group's own brands, as well as a careful monitoring and cost reduction plan. These measures will also be core of the strategy over the coming years.

Finally, with reference to the goodwill impairment, Gerd GRAEHSLER, explains that this was necessary following the results obtained in the year 2017 and concludes his speech addressing the issue of inventory, stating that the stock situation is significantly improving and that further actions are planned in the next years.

The Chairman declares the Ordinary Shareholders' Meeting closed at 11:44 am and proceeds with the discussion of the item on the agenda - Extraordinary session.

The Chairman recalls all the communications and clarifications given during the opening of the shareholders' meeting and confirms that the Shareholders' Meeting is still validly constituted in the Extraordinary session, being at the moment present 110 shareholders, holding 43,156,285 (forty three million one hundred and fifty six thousand two hundred and eighty five) shares, all duly filed in the manner and within the deadlines defined by law, equal to 68.873778% sixty-eight point eight hundred seventy-three thousand seven hundred seventy-eight per cent) of the share capital.

The Chairman then proceeds with the discussion of the first and only item on the agenda - extraordinary session -, that he reminds those present being the following:

1. Proposal for the integration of the resolution of the capital increase, 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) approved by the extraordinary Shareholders' Meeting on April 26, 2017, with the inclusion of a minimum issuance price; consequent amendments to Article 5 of the Articles of Association; related and consequent resolutions

The Chairman reminds that:

- today's Shareholders' Meeting has approved, in its ordinary session, some amendments to the terms and conditions of the 2017-2020 Stock Option Plan, including, for the purposes herein, the inclusion of a minimum price for the exercise of options equal to 5 (five) Euro (equal to the nominal value of Safilo Group shares);

- as a result of the above, it is also necessary to integrate the resolution of the capital increase resolution approved by the Extraordinary Shareholders' Meeting of 26 April 2017 for a maximum nominal amount of Euro 12,500,000 (twelve million five hundred thousand) with the exclusion of the option right pursuant to Article 2441, fourth paragraph, second sentence, of the Italian Civil Code, by issuing maximum of 2,500,000 (two million five hundred thousand) new ordinary shares of the Company, of the nominal value of Euro 5 (five) each one, at the service of the aforementioned 2017-2020 Stock Option Plan, through the inclusion of a minimum issue price (which, in the case of species is equal to the nominal value of Safilo Group shares);

- the relative Illustrative Report drawn up pursuant to Article 125-ter of the T.U.F. and pursuant to Article 72 of the Regulation of Issuers has been filed in accordance with the law.

At this point Ms. Elena ZANELATO asks to speak and states to act as proxy for the shareholder MULTIBRANDS ITALY B.V., who, in consideration of the fact that the aforesaid Report under Article 125-ter of the T.U.F. and under Article 72 of the Issuers' Regulation was made available to shareholders within the terms set forth by the T.U.F. and by the applicable law, proposes to omit reading it.

The Chairman asks the Shareholders' Meeting whether it agrees, as proposed by the shareholders delegate MULTIBRAND ITALY B.V., to omit reading the document.

The Shareholders' Meeting approves the proposal.

The Chairman then only reads out the proposed shareholders' meeting resolution, which will be followed by a discussion.

"The Extraordinary Shareholders' Meeting of Safilo Group S.p.A.,
* taking into account the related illustrative report of the Board of Directors;

* taking into account the approval by the Ordinary Shareholder's Meeting of the Company held on April 24, 2018 of certain amendments to the conditions of the stock option plan named "Stock Option Plan of Safilo Group S.p.A. 2017-2020";

resolves

- to integrate the resolution of capital increase with exclusion of the option right pursuant to Article 2441, 4 paragraph, second part, of the Italian Civil Code, at the service of the stock option plan 2017-2020, as approved by the Extraordinary Shareholders' Meeting on April 26, 2017, with the inclusion of a minimum issuance price of Euro 5.00 (five/00) per shares, equal to the nominal value of the ordinary shares of Safilo Group S.p.A.;

- to amend accordingly the text of Article 5 of the Company's Articles of Association and adding a new chapter with the following text:

"Share capital amounts to Euro 313,299,825.00 (three hundred thirteen million two hundred ninety-nine thousand eight hundred twenty-five/00) divided into no. 62,659,965 (sixty-two million six hundred fifty-nine thousand nine hundred sixty-five) ordinary shares of a par value of Euro 5.00 (five/00) each. Option rights may be excluded, in respect of the capital increase, up to the limit of ten per cent of existing capital, on the condition that the issue price corresponds to the market value and this is confirmed in a report by the Company's auditors, pursuant to Article 2441, paragraph 4, point 2, of the Italian Civil Code. By virtue of what has been specified, the extraordinary meeting of November 5, 2010 resolved to increase the share capital by a maximum nominal value of Euro 8,500,000.00 by issuing new ordinary shares for an amount up to a maximum of no n. 1,700,000, par value Euro 5.00 (five/00) each, to be offered for subscription to directors and/or employees of the Company and its subsidiaries. By virtue of what has been specified above, the extraordinary meeting of April 15th, 2014 resolved to increase the share capital by a maximum nominal value of Euro 7,500,000.00 (seven million five hundred thousand/00) by issuing new ordinary shares for an amount up to a maximum of no. 1,500,000 (one million five hundred thousand/00) of a par value Euro 5.00 (five/00) each, to be offered for subscription to directors and/or employees of the Company and its subsidiaries.

The extraordinary general meeting of July 10th, 2014 has resolved to increase the capital in cash, payable and in divisible form, with the exclusion of the pre-emption right pursuant to Article 2441, paragraph 5, of the Italian Civil Code, for a maximum amount of Euro 150,000,000 (one hundred and fifty million), inclusive of any possible share premium, to be issued in one or more times by means of issue of ordinary shares of the Company with a nominal value of Euro 5.00 (five/00) each, having the same characteristics of the outstanding ordinary shares, exclusively and irrevocably reserved to the conversion of the equity linked bond, of an amount equal to Euro 150,000,000 (one hundred and fifty million), with due date May 22nd, 2019, reserved to qualified investors, named "Safilo Group Euro 150 million, 1.25 per cent Guaranteed Equity-Linked bonds due 2019", it being understood that the last possible due date for the underwriting of the newly issued ordinary shares is on June 30th, 2019, and that, in the event that on that date the capital increase is not completely underwritten, the capital in any case shall be considered increased by an amount equal to the collected underwritings and since the underwritings, expressly authorizing the directors to issue new shares every time the shares are underwritten.

On April 26, 2017 the extraordinary meeting resolved to increase the share capital, in cash and in more tranches, by a maximum

nominal value of Euro 12,500,000.00 (twelve million five hundred thousand/00) attributable to the entire share capital by issuing new ordinary shares for an amount up to a maximum of no. 2,500,000 (two million five hundred thousand) of a par value Euro 5.00 (five/00) each, having the same characteristics as those already issued, with regular enjoyment, with the exclusion of the option right pursuant to Article 2441, paragraph 4, second part of the Italian Civil Code, to be offered for subscription to the beneficiaries of the 2017-2020 Stock Option Plan, at a certain exercise price, equal to the volume weighted average of the official price of the Safilo Group's shares registered on the Italian Stock Exchange organized and managed by Borsa Italiana S.p.A. (Mercato Telematico Azionario) for the preceding month leading up to granting of options (therefore the period starting from the day preceding the Board of Directors' meeting which resolves the granting of options under the Plan and ending on the same day of the previous calendar month, it being understood that, during the aforesaid period, only trading days will be taken into account to determine the weighted average).

On April 24, 2018 the extraordinary general meeting resolved to integrate the resolution of capital increase of April 26, 2017, including that the issuance price of the new ordinary shares, equal up to a maximum of no. 2,500,000 (two million five hundred thousand) to be offered for subscription to the beneficiaries of the 2017-2020 Stock Option Plan, it being understood that such exercise price will be equal to the volume weighted average of the official price of the Safilo Group's shares registered on the Italian Stock Exchange organized and managed by Borsa Italiana S.p.A. (Mercato Telematico Azionario) for the preceding month leading up to granting of options (therefore the period starting from the day preceding the Board of Directors' meeting which resolves the granting of options under the Plan and ending on the same day of the previous calendar month, it being understood that, during the aforesaid period, only trading days will be taken into account to determine the weighted average) and shall not in any case be lower than the nominal value of the shares and, therefore, shall not be less than Euro 5.00 (five/00) per share.";

- to grant the Chairman with the any power necessary to implement the above resolutions as well as to take care of the required and/or appropriate formalities needed, with the power to make any non-substantial amendments, adjustments that might be appropriate or required by the competent Authority."

The Chairman then proceeds with the discussion of the first item on the agenda - extraordinary session.

The Chairman invites those present to indicate any request to intervene by raising hand, in order to determine the order of speakers and specifies that, if there are any technical questions, he will be entitled to respond to them at the end of the meeting. No remarks being brought out, the Chairman declares closed the discussion on this agenda item. Before putting the proposal to

the vote, he asks the staff to provide him with updated attendance data and invites the shareholders present or their delegates not to absent themselves from the meeting until the voting procedures are completed.

The Chairman updates the attendance list, confirming the same, and precisely there are 110 (one hundred and ten) shareholders, holding 43,156,285 (forty-three million one hundred and fifty-six thousand two hundred and eighty five) shares, all duly filed in the manner and within the deadlines defined by law, equal to 68.873778% (sixty-eight point eight hundred seventy-three thousand seven hundred seventy-eight per cent) of the share capital.

The Chairman renews the request to Shareholders to declare the possible suspension of the voting right or the lack of legitimacy to vote pursuant to the applicable law.

Since no one intervenes, he puts the proposal to the vote.

He requests those in favour to raise their hands.

He requests those opposed to the proposal to raise their hands.

He requests abstentions to raise their hands.

The Chairman invites those who have voted against or abstained to communicate their names, the name of any delegate and the number of shares represented in person and/or by proxy in order for the details to be registered.

The Chairman announces that the proposal has been approved by the Shareholders' Meeting with the following result:

- votes in favour - 35,980,087 (thirty-five million nine hundred and eighty thousand eighty-five) equal to 83.371604% (eighty-three point three hundred and seventy one thousand six hundred and four per cent) of the voting capital;

- votes against - 2,351,055 (two million three hundred and fifty-one thousand fifty-five) equal to 5.447770% (five point four hundred and forty-seven thousand seven hundred and seventy per cent) of the voting capital;

- abstentions - 4,825,143 (four million eight hundred and twenty-five thousand one hundred and forty-three) equal to 11.180626% (eleven point one hundred and eighty thousand six hundred and twenty-six per cent) of the voting capital;

- non-voters - 0 (zero) = 0% (zero per cent) of the voting capital.

There being no further items on the agenda, the Chairman thanks the Shareholders for taking part in the meeting, which he declares closed at 11:57."

At the request of the applicant the following appendices are to be attached to these minutes:

- under letter **"A"**, in a single file, the situation at the constitution of the Ordinary Shareholders' Meeting and the attendance sheet;

- under letter **"B"**, documents including voting results related to the first item on the agenda of the ordinary session (approval of the Financial Statements as at 2017);

- under the letter **"C"**, in a single file, documents with the

- attendance sheet and voting results related to the second item on the agenda of the ordinary session (Report on Remuneration);
- under the letter **"D"**, in a single file, documents with the attendance sheet and voting results on the third item on the agenda of the ordinary session with regard to the determination of the number of members of the Board of Directors (appointment of Board of Directors);
 - under the letter **"E"**, documents including voting results related to the third item on the agenda of the Ordinary Part relative to the vote of the Lists (appointment of the Board of Directors);
 - under the letter **"F"**, documents including voting results related to the third item on the agenda of the Ordinary Part relative to the remuneration of the members of the Board of Directors (appointment of the Board of Directors);
 - under the letter **"G"**, in a single file, documents containing the attendance list with the results of the vote on the fourth item on the agenda of the Ordinary part (purchase and disposal of shares);
 - under the letter **"H"**, documents including voting results related to the fifth item on the agenda of the Ordinary part (changes to the incentive plan);
 - under the letter **"I"**, situation at the moment of the constitution of the Extraordinary Shareholders' Meeting;
 - under the letter **"L"**, documents including voting results related to the first and only item on the agenda of the Extraordinary session (integration of the resolution to increase the share capital);
 - under the letter **"M"**, the list of Annual General Meeting attendees, with all voting results;
 - under the letter **"N"**, the complete text of the Articles of Association with the modification approved by the Shareholders' Meeting.

Costs of this act are borne by the Company.

The Company representative, undersigned, releases me, the Notary, from the obligation of reading the attached annexes.

Enacted, written by electronic means and completed by pen by a trustee person, I have read the details to the applicant who approves and hereby signs it with me, Notary of Law at 11.25. The act is composed of nine sheets which occupies thirty-four full pages and up here of the present.

Signed

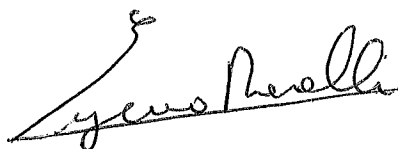
Eugenio Razelli

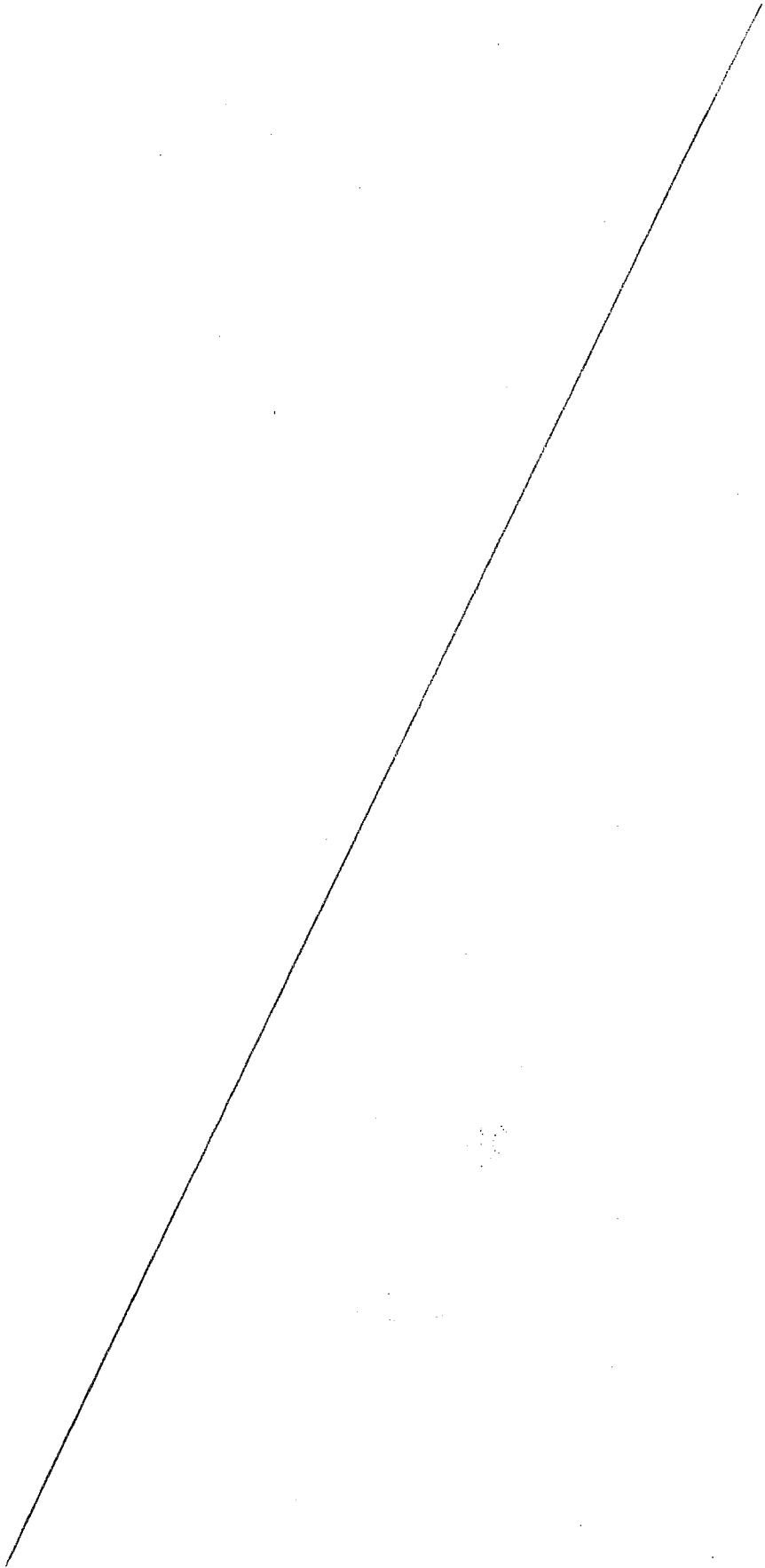
Alessandro Nazari (seal)

SITUAZIONE ALL'ATTO DELLA COSTITUZIONE

Sono ora rappresentate in aula numero 43.156.285 azioni ordinarie
pari al 68,873778% del capitale sociale, tutte ammesse al voto.

Sono presenti in aula numero 110 azionisti , di cui
numero 5 presenti in proprio e numero 105
rappresentati per delega.

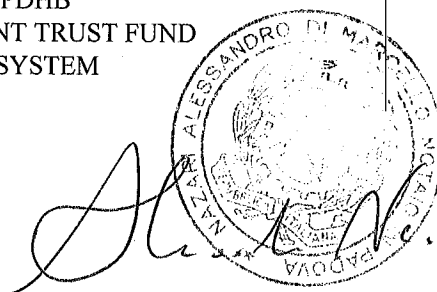


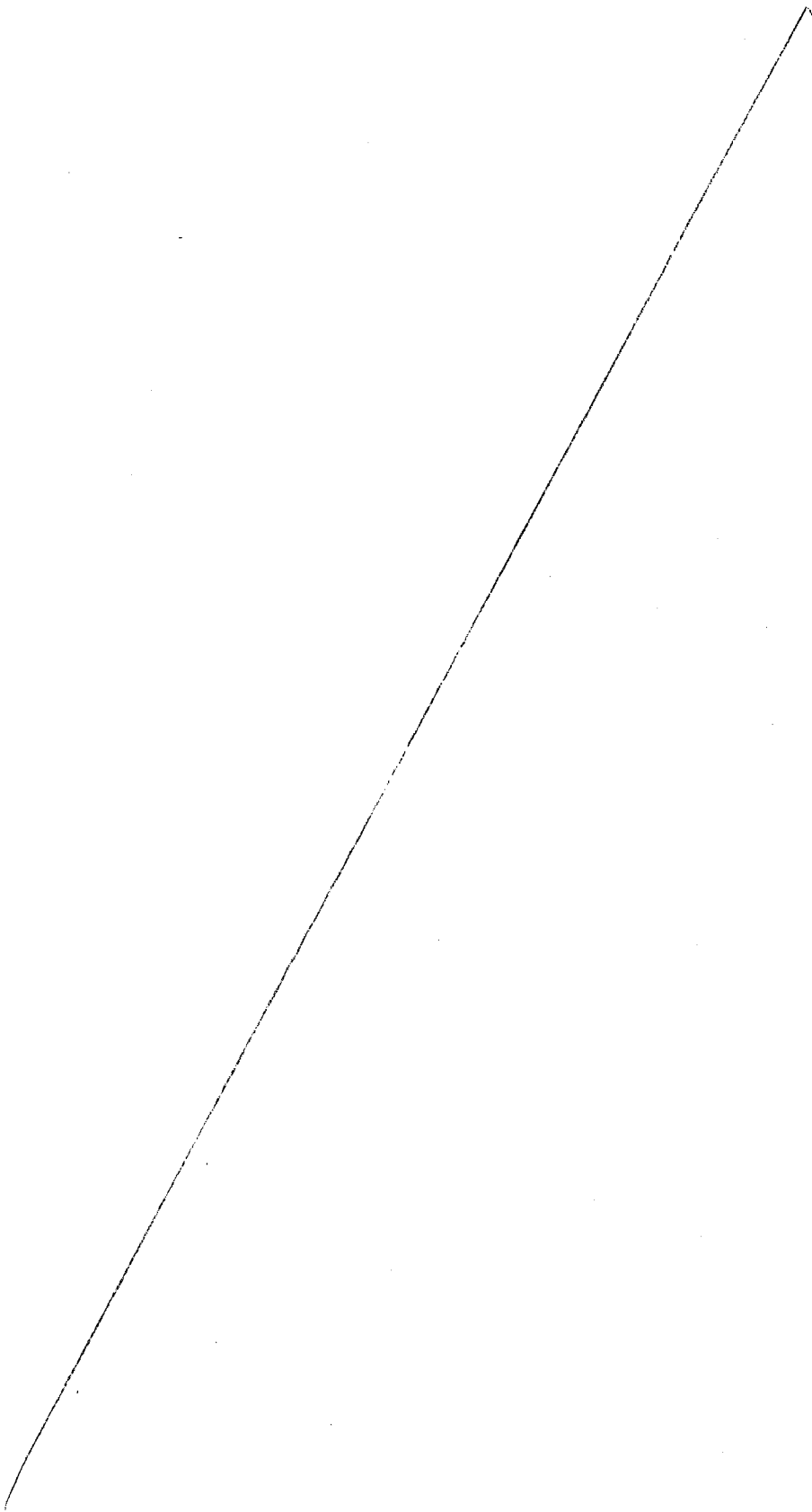



Elenco Interventuti (Tutti ordinati cronologicamente)

Assemblea Ordinaria/Straordinaria

Badge	Titolare	Tipo Rap.	Deleganti / Rappresentati legalmente	Ordinaria	Straordinaria
1	CARRARO FERDINANDO			0	0
1	D ONLY 3T SRL			4.823.638	4.823.638
	<i>di cui 4.823.638 azioni in garanzia a CASSA DI RISPARMIO DEL VENETO;</i>				
	Totale azioni			4.823.638 7,698118%	4.823.638 7,698118
10	SOMMAVILLA ARTURO			1.100 0,001756%	1.100 0,001756%
2	PHILY ALEXANDRE			0	0
1	D BDL CAPITAL CONVICTIONS			805.090	805.090
2	D BDL CAPITAL REMPART EUROPE			5.121.588	5.121.588
	Totale azioni			5.926.678 9,458476%	5.926.678 9,458476
3	GARBUIO ROBERTA			0	0
1	D VANGUARD EUROPEAN STOCK INDEX FUND			3.129	3.129
2	D VANGUARD DEVELOPED MARKETS INDEX FUND			7.640	7.640
3	D SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND			2.280	2.280
4	D VANGUARD TOTAL WORLD STOCK INDEX FUND			162	162
5	D VANGUARD FTSE ALL WORLD SMALL CAP IND FU			3.354	3.354
6	D VANGUARD INVESTMENT SERIES, PLC			328	328
7	D FIDELITY SALEM STREET TRUST: SPARTAN TOTAL INTERNATIONAL INDEX FUND			143	143
8	D JANUS HENDERSON HORIZON FUND			615.096	615.096
9	D JANUS HENDERSON FUND			354.614	354.614
10	D QUAERO CAPITAL FUNDS (LUX)			836.021	836.021
11	D DELTA MASTER TRUST			48.532	48.532
12	D ONEPATH GLOBAL SHARES - SMALL CAP UNHEDGED) INDEXPOOL			440	440
13	D VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND			1.816	1.816
14	D PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO			7.485	7.485
15	D VANGUARD TOTAL INTERNATIONAL STOCK INDEX			20.079	20.079
16	D STICHTING PENSIOENFONDS VOOR HUISARTSEN			14.196	14.196
17	D RBC DEXIA TORONTO POOLED CLIENTS A/C			1.580	1.580
18	D TR EUROPEN GROWTH TRUST PLC			496.439	496.439
19	D D.E SHAW COUNTRY GLOBAL ALPHA EXTENSION PORTFOLIOS LLC			358	358
20	D ISHARES ALLCOUNTRY EQUITY INDEX FUND			325	325
21	D NEW MEXICO STATE INVESTMENT COUNCIL			903	903
22	D BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS			27.865	27.865
23	D ALICNY BLACKROCK GBL EQUITY			15.581	15.581
24	D WF FIRST CLEARING LLC			838	838
25	D ELEMENTS INTERNATIONAL SMALL CAP PORTFOLIO			19.971	19.971
26	D LMIF LMGAMI EURO SMLL CP			8.771	8.771
27	D DEUTSCHE XTRK MSCI EMU HDG EQ ETF			295	295
28	D ESPRING INV WORLD VALUE EQUITY FUND			69.720	69.720
29	D ALASKA PERMANENT FUND CORPORATION			55	55
30	D AST GS MULTI ASSET PORT LIQ PDHB			2.483	2.483
31	D PENSION RESERVES INVESTMENT TRUST FUND			7.706	7.706
32	D INDIANA PUBLIC RETIREMENT SYSTEM			884	884

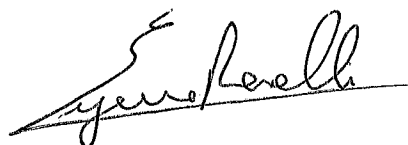
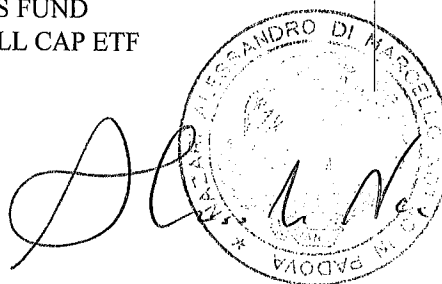



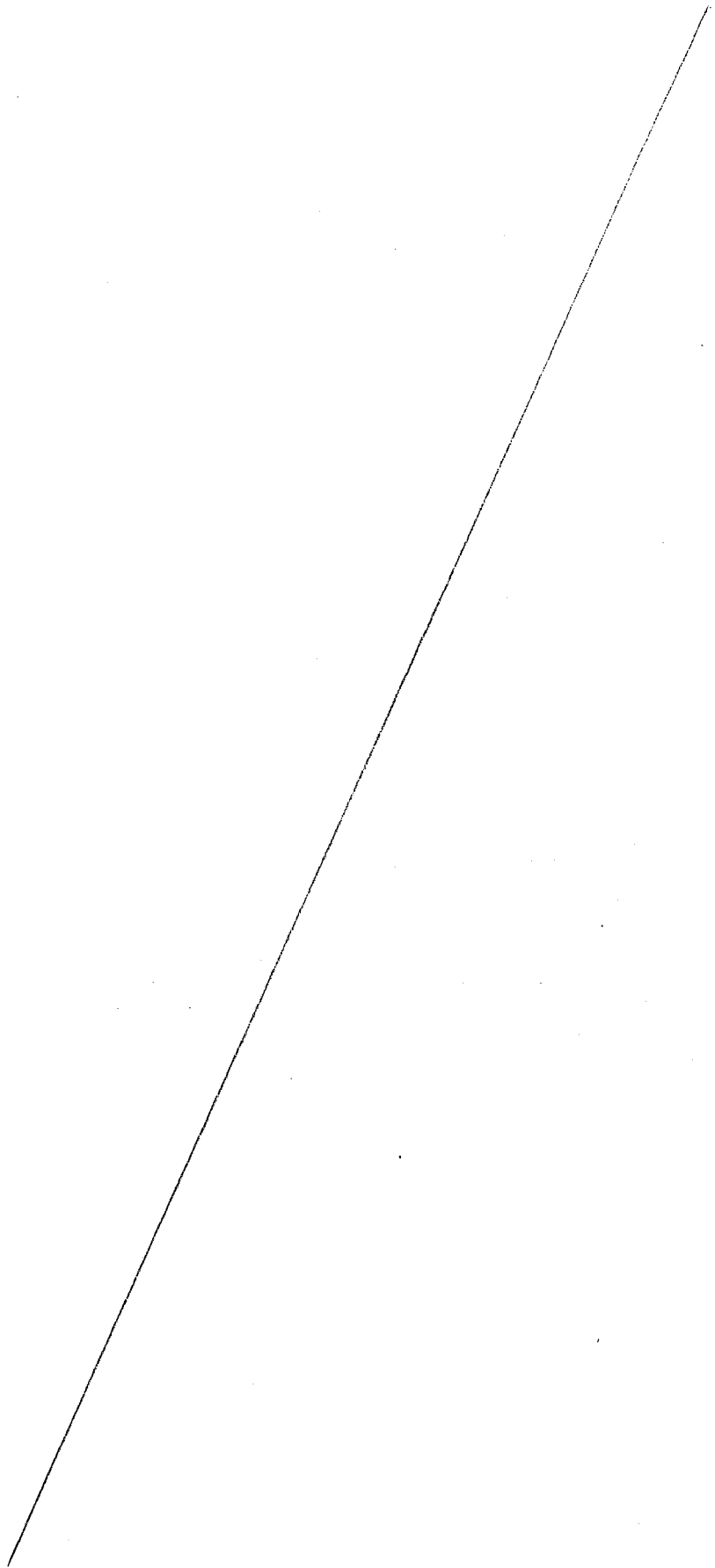


Elenco Intervenuti (Tutti ordinati cronologicamente)

Assemblea Ordinaria/Straordinaria

Badge	Titolare	Tipo Rap.	Deleganti / Rappresentati legalmente	Ordinaria	Straordinaria
33	D		PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	1	1
34	D		SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	980	980
35	D		UMC BENEFIT BOARD, INC	7	7
36	D		UBS FUND MGT (CH) AG CH0516/UBSCHIF2-EGSCPII	6.702	6.702
37	D		CH0526 - UBS (CH) INSTITUTIONAL FUND - EQUITIES GLOBAL SMALL CAP PASSIVE II	633	633
38	D		GOVERNMENT OF NORWAY	15.359	15.359
39	D		LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	1.642	1.642
40	D		LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST	631	631
41	D		SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY ETF	17.686	17.686
42	D		OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	11.124	11.124
43	D		INTERNATIONAL MONETARY FUND	196	196
44	D		IAM NATIONAL PENSION FUND	2.661	2.661
45	D		ALPS/METIS GLOBAL MICRO CAP FUND	17.096	17.096
46	D		UAW RETIREE MEDICAL BENEFITS TRUST	2.209	2.209
47	D		THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	81	81
48	D		MM SELECT EQUITY ASSET FUND	10	10
49	D		KP INTERNATIONAL EQUITY FUND	1.581	1.581
50	D		MARYLAND STATE RETIREMENT & PENSION SYSTEM	81	81
51	D		GTAA PANTHER FUND L.P	235	235
52	D		MERCER QIF CCF	150.562	150.562
53	D		CITY OF NEW YORK GROUP TRUST	368	368
54	D		RUSSELL INSTL FUNDS,LLC-RUSSELL MULTI-ASSET CORE PLUS FUND	159.844	159.844
55	D		SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY	9.518	9.518
56	D		CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	2	2
57	D		CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	7.235	7.235
58	D		VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF	810	810
59	D		VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF	677	677
60	D		VANGUARD DEVEL ALL-CAP EX NORTH AMERICA EQT IND POOLED FUND	60	60
61	D		WASHINGTON STATE INVESTMENT BOARD	685	685
62	D		SSGA RUSSELL FD GL EX-US INDEX NONLENDING QP COMMON TRUST FUND	1.043	1.043
63	D		SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	54.666	54.666
64	D		GOLDMAN SACHS FUNDS	70	70
65	D		UBS ETF	2.975	2.975
66	D		ISHARES MSCI EUROPE SMALL-CAP ETF	18	18
67	D		BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR	21.648	21.648
68	D		ISHARES CORE MSCI EAFE ETF	8.623	8.623
69	D		BLACKROCK MSCI WORLD SMALL CAP EQ ESG SCREENED INDEX FUND B	3	3
70	D		MSCI ACWI EX-U.S. IMI INDEX FUND B2	1.315	1.315
71	D		STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	14	14
72	D		COLLEGE RETIREMENT EQUITIES FUND	883	883
73	D		SPDR S&P INTERNATIONAL SMALL CAP ETF	628	628

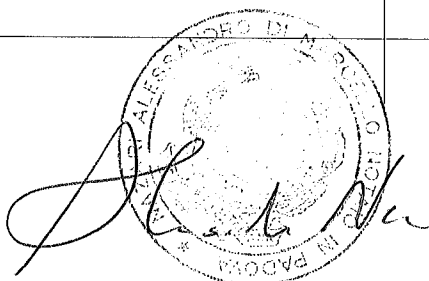



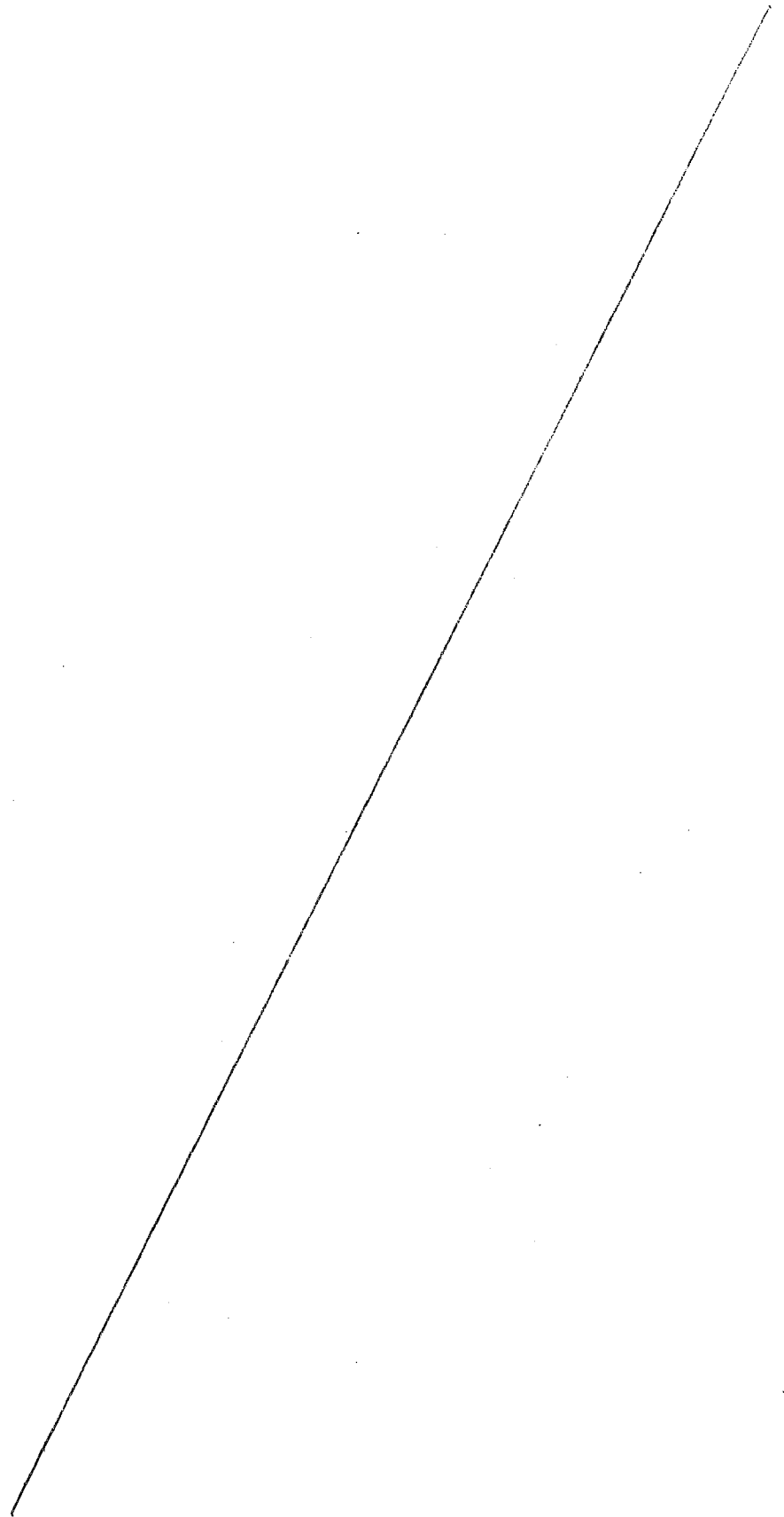


Elenco Intervenuti (Tutti ordinati cronologicamente)

Assemblea Ordinaria/Straordinaria

Badge	Titolare		Ordinaria	Straordinaria
	Tipo Rap.	Deleganti / Rappresentati legalmente		
74	D	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	6.041	6.041
75	D	ISHARES VII PLC	27.895	27.895
76	D	BLACKROCK AM SCH AG OBO BIFS WORLD EX SW SMALL CAP EQ INDEX F	156	156
77	D	M+G INVESTMENT FUNDS (7)- M+G EUROPEAN STRATEGIC VALUE FUND	2.741.946	2.741.946
78	D	STICHTING PHILIPS PENSIOENFONDS	5.028	5.028
79	D	SUNSUPER SUPERANNUATION FUND	810	810
80	D	CITY OF MILWAUKEE DEFERRED COMPENSATION PLAN	8.408	8.408
81	D	FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	899	899
82	D	FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	1.544	1.544
83	D	METIS EQUITY TRUST	53.517	53.517
84	D	NTGI-QM COMMON DAILY ALL COUNWD EX-US INV MKT INDEX F NONLEND	838	838
85	D	BRANDES INSTITUTIONAL EQUITY TRUST	67.576	67.576
86	D	NATIONAL COUNCIL FOR SOCIAL SECURITY FUND, P.R.C	2.926	2.926
87	D	NEW ZEALAND SUPERANNUATION FUND	1.793	1.793
88	D	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	26.494	26.494
89	D	UTAH STATE RETIREMENT SYSTEMS	1.057	1.057
90	D	FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST	154	154
91	D	WHEELS COMMON INVESTMENT FUND	330	330
92	D	MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO	10	10
93	D	ILLINOIS STATE BOARD OF INVESTMENT	6.106	6.106
94	D	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN	1.201	1.201
95	D	CF DV ACWI EX-U.S. IMI FUND	1	1
Totale azioni			6.024.381	6.024.381
			9,614402%	9,614402%
4		DA RIN PAGNETTO VALTER	280.000	280.000
			0,446856%	0,446856%
5		MARAMOTTI ANDREA	2.500	2.500
1	D	MANICARDI LUCA	2.000	2.000
2	D	ALBERICI LUCIANA	1.000	1.000
3	D	LORUSSO FILIPPO	9.000	9.000
4	D	LOTTI MONICA	3.000	3.000
5	D	LOTTI GIUSEPPE	1.000	1.000
Totale azioni			18.500	18.500
			0,029524%	0,029524%
6		ZANELATO ELENA	0	0
1	D	MULTIBRANDS ITALY B.V.	26.073.783	26.073.783
Totale azioni			26.073.783	26.073.783
			41,611551%	41,611551%
7		BACCARIN ANDREA	0	0
1	D	GRAEHSLER GERD	6.700	6.700
Totale azioni			6.700	6.700
			0,010693%	0,010693%
8		NICOLETTI FEDERICO	5	5
			0,000008%	0,000008%

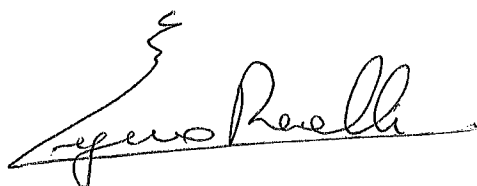





Elenco Intervenuti (Tutti ordinati cronologicamente)

Assemblea Ordinaria/Straordinaria

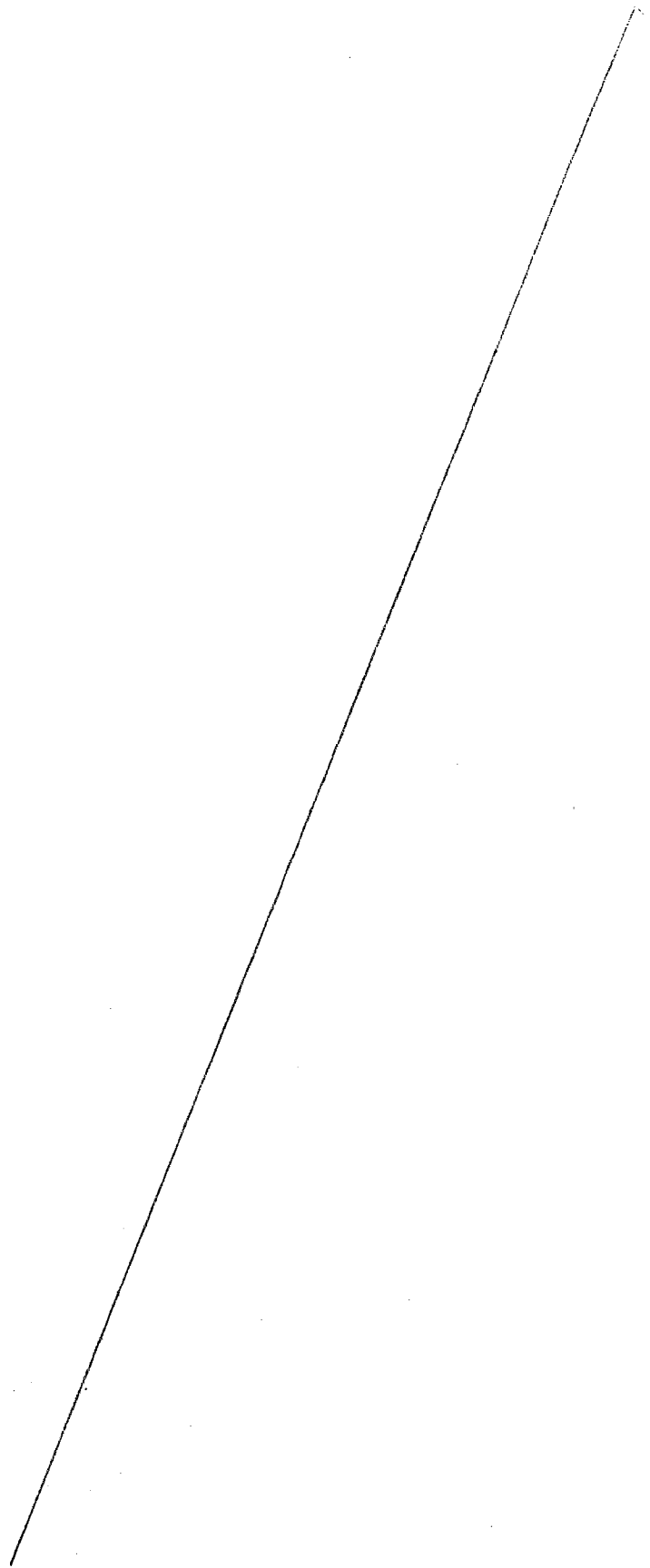
Badge	Titolare	Ordinaria	Straordinaria
Tipo Rap.	Deleganti / Rappresentati legalmente		
9	BISCONTIN LORENZO	1.500 0,002394%	1.500 0,002394%
	Totale azioni in proprio	285.105	285.105
	Totale azioni in delega	42.871.180	42.871.180
	Totale azioni in rappresentanza legale	0	0
	TOTALE AZIONI	43.156.285	43.156.285
		68,873778%	68,873778%
	Totale azionisti in proprio	5	5
	Totale azionisti in delega	105	105
	Totale azionisti in rappresentanza legale	0	0
	TOTALE AZIONISTI	110	110
	TOTALE PERSONE INTERVENUTE	10	10





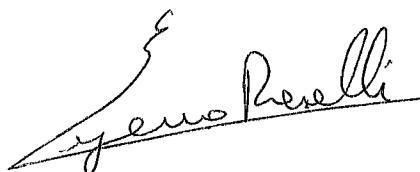
Legenda:

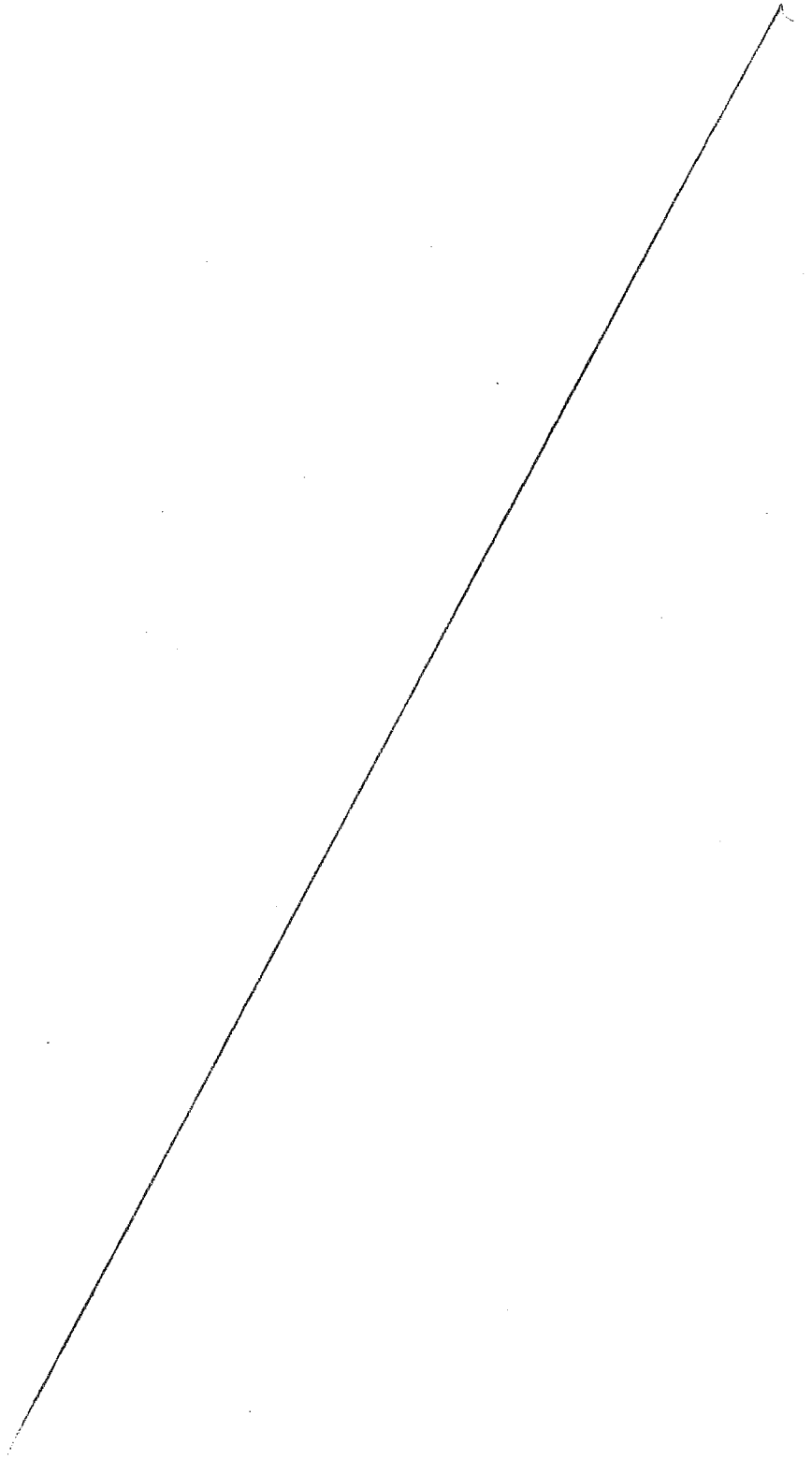
D: Delegante**R: Rappresentato legalmente**



Assemblea Ordinaria del 24 aprile 2018ESITO VOTAZIONEOggetto : **Bilancio al 31/12/2017****Hanno partecipato alla votazione:**-n° **110** azionisti, portatori di n° **43.156.285** azioniordinarie, di cui n° **43.156.285** ammesse al voto,pari al **68,873778%** del capitale sociale.**Hanno votato:**

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	38.032.642	88,127701	88,127701	60,696877
Contrari	18.500	0,042867	0,042867	0,029524
Sub Totale	<u>38.051.142</u>	88,170569	88,170569	60,726402
Astenuti	5.105.143	11,829431	11,829431	8,147376
Non Votanti	0	0,000000	0,000000	0,000000
Sub totale	<u>5.105.143</u>	11,829431	11,829431	8,147376
Totale	<u>43.156.285</u>	100,000000	100,000000	68,873778



Assemblea Ordinaria del 24 aprile 2018
(2^ Convocazione del)

AGGIORNAMENTO SITUAZIONE PRESENTI

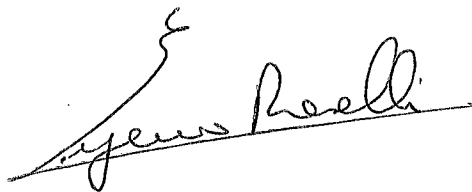
Comunico che sono ora presenti in proprio o per delega

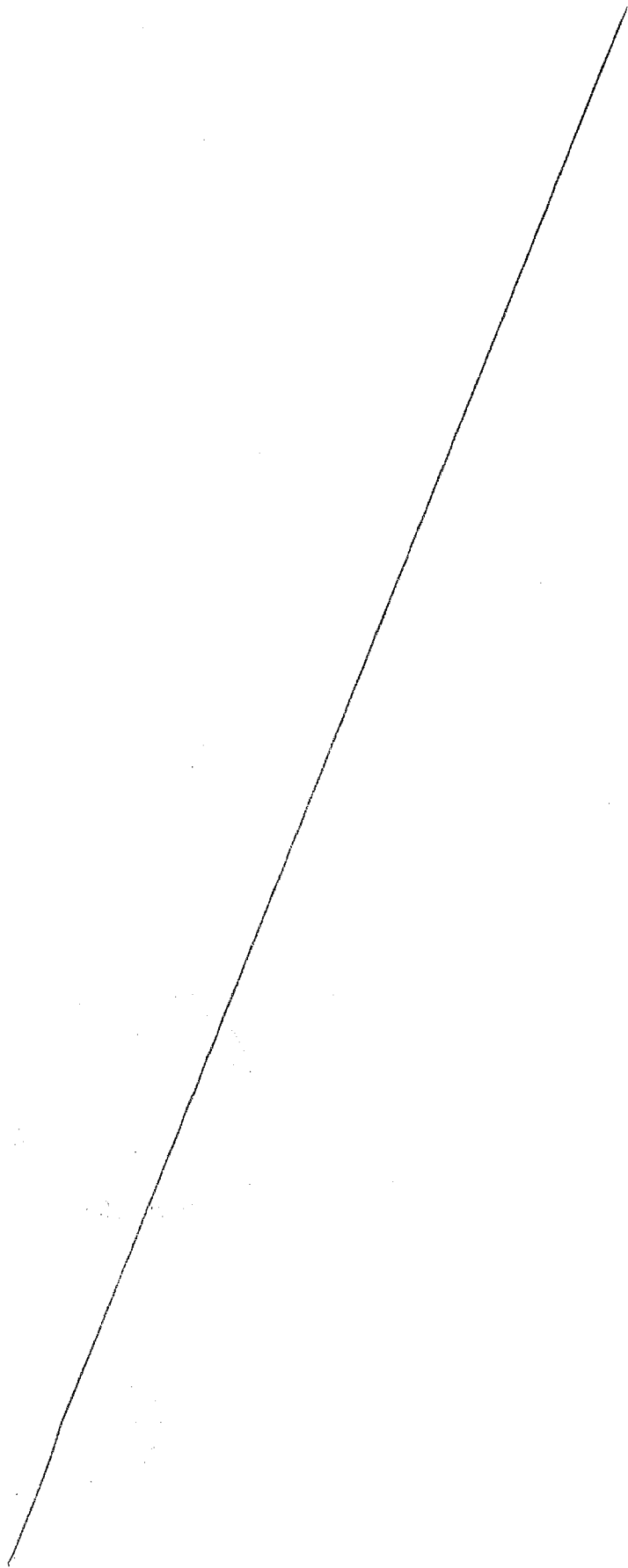
- n° **110** azionisti rappresentati

- n° **43.156.285** azioni, pari al **68,873778%** delle

62.659.965 azioni costituenti il capitale sociale interamente sottoscritto

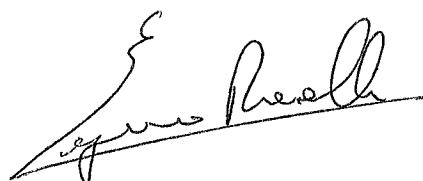
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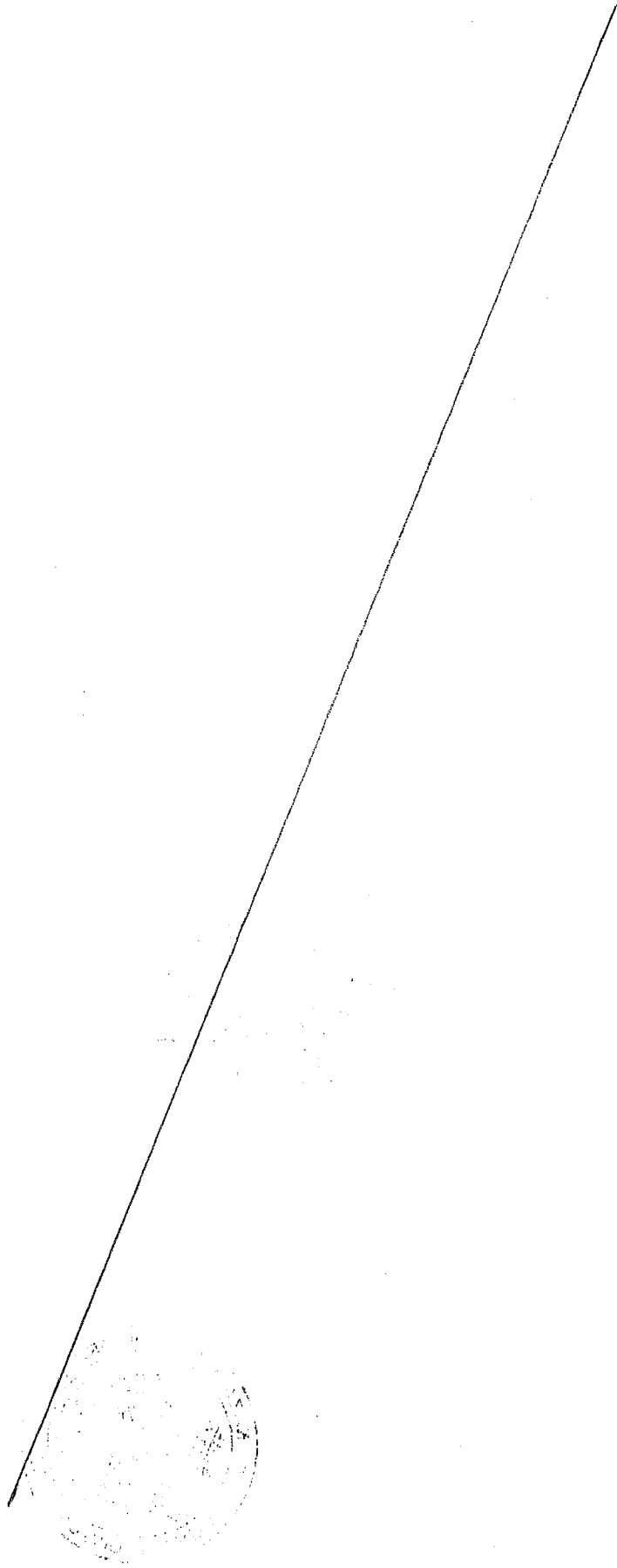


Assemblea Ordinaria del 24 aprile 2018ESITO VOTAZIONEOggetto : **Relazione sulla remunerazione****Hanno partecipato alla votazione:**-n° **110** azionisti, portatori di n° **43.156.285** azioniordinarie, di cui n° **43.156.285** ammesse al voto,pari al **68,873778%** del capitale sociale.**Hanno votato:**

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	35.964.529	83,335554	83,335554	57,396344
Contrari	2.366.613	5,483820	5,483820	3,776914
Sub Totale	<u>38.331.142</u>	88,819374	88,819374	61,173258
Astenuti	4.825.143	11,180626	11,180626	7,700520
Non Votanti	0	0,000000	0,000000	0,000000
Sub totale	<u>4.825.143</u>	11,180626	11,180626	7,700520
Totale	<u>43.156.285</u>	100,000000	100,000000	68,873778







AGGIORNAMENTO SITUAZIONE PRESENTI

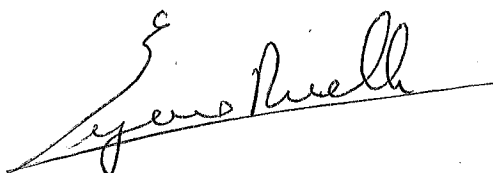
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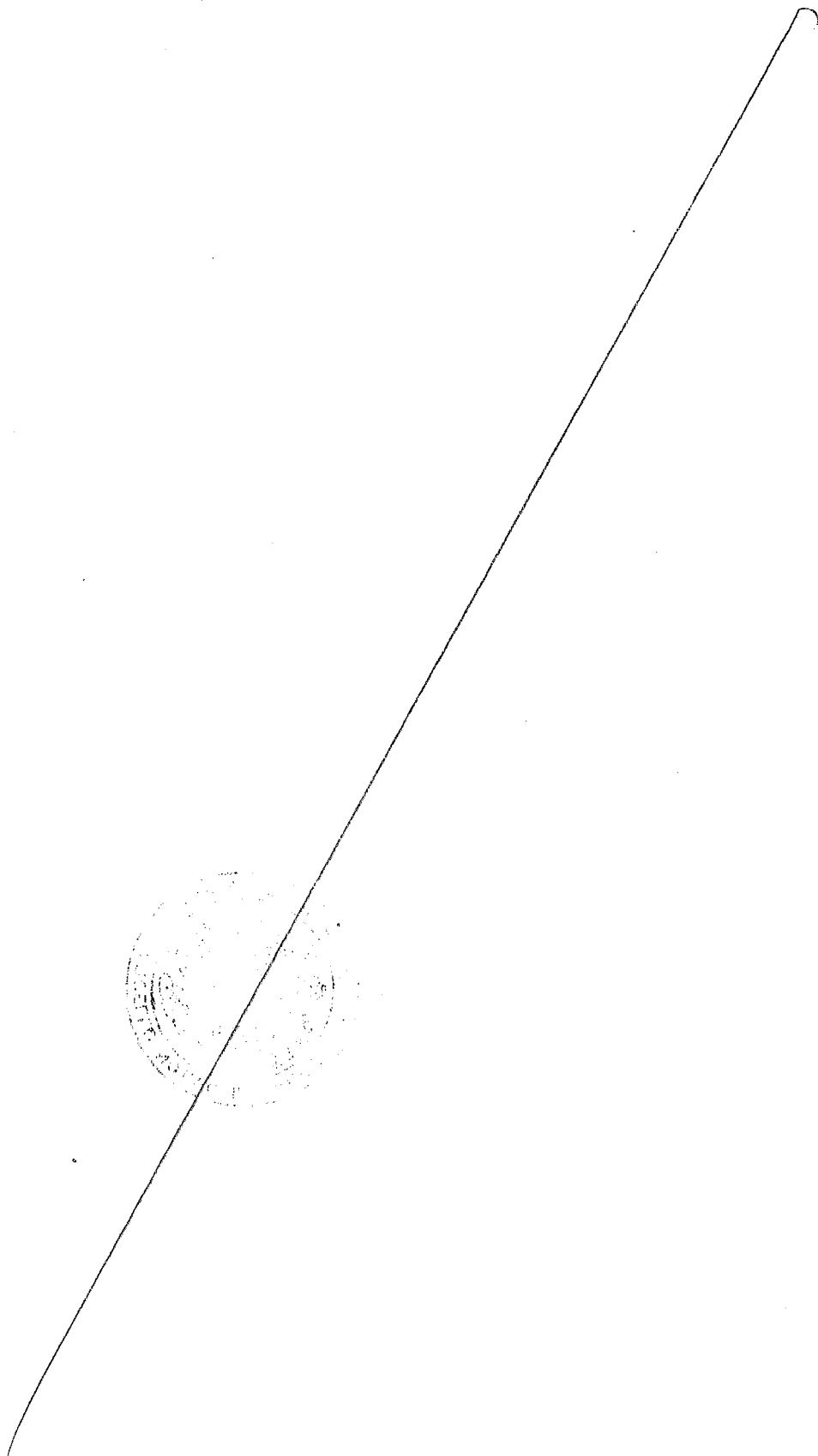
- n° **110** azionisti rappresentati

- n° **43.156.285** azioni, pari al **68,873778%** delle

62.659.965 azioni costituenti il capitale sociale interamente sottoscritto

e versato alla data odierna.

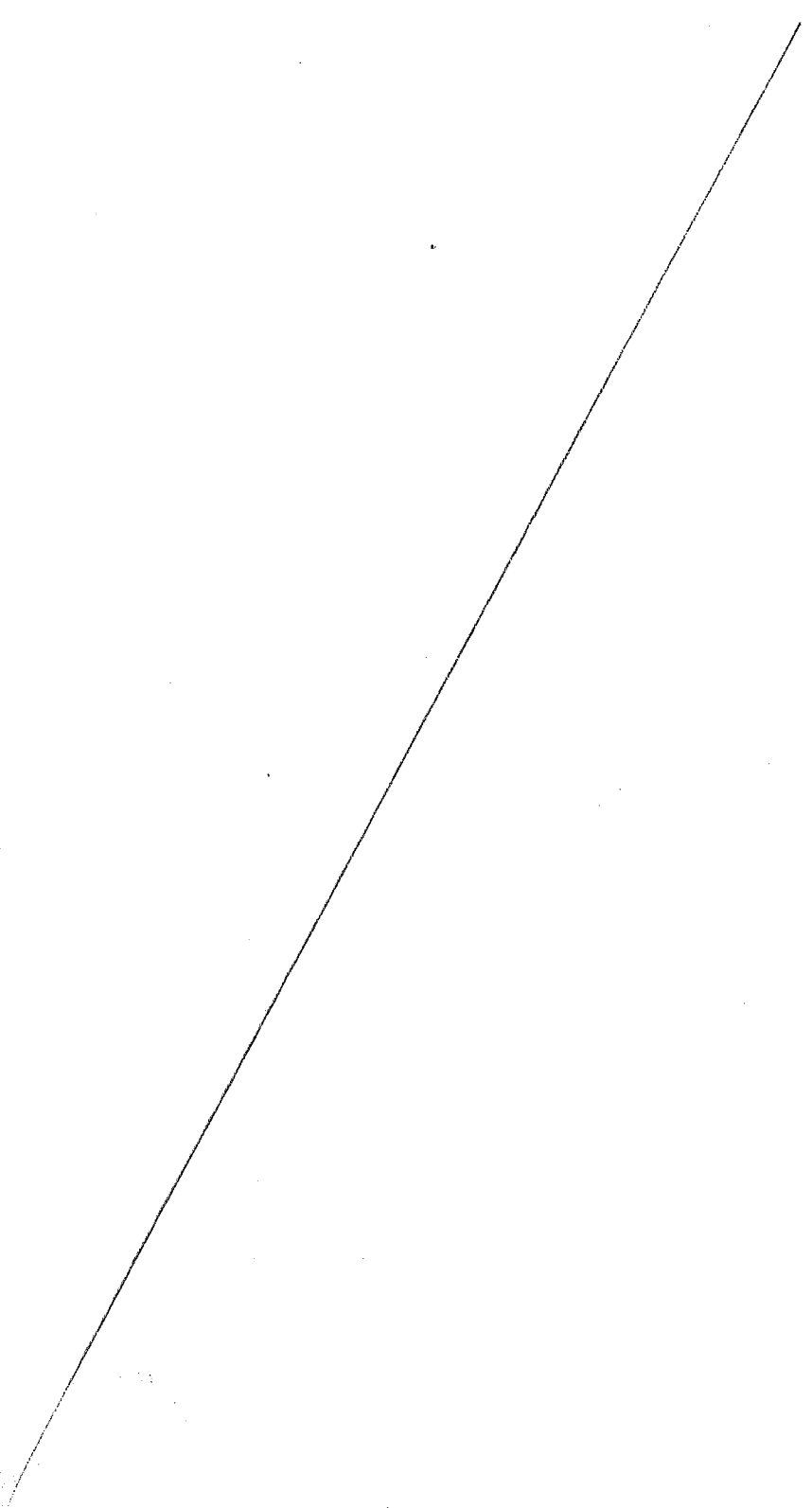




Assemblea Ordinaria del 24 aprile 2018**ESITO VOTAZIONE**Oggetto : **Determinazione numero componenti CDA****Hanno partecipato alla votazione:**-n° **110** azionisti, portatori di n° **43.156.285** azioniordinarie, di cui n° **43.156.285** ammesse al voto,pari al **68,873778%** del capitale sociale.**Hanno votato:**

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	40.692.395	94,290774	94,290774	64,941618
Contrari	20.000	0,046343	0,046343	0,031918
Sub Totale	<u>40.712.395</u>	<u>94,337117</u>	<u>94,337117</u>	<u>64,973536</u>
Astenuti	2.443.890	5,662883	5,662883	3,900242
Non Votanti	0	0,000000	0,000000	0,000000
Sub totale	<u>2.443.890</u>	<u>5,662883</u>	<u>5,662883</u>	<u>3,900242</u>
Totale	<u>43.156.285</u>	<u>100,000000</u>	<u>100,000000</u>	<u>68,873778</u>





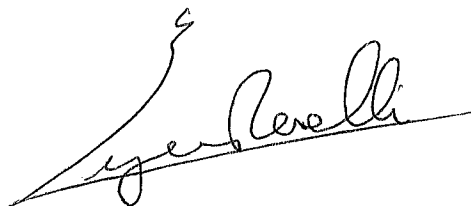
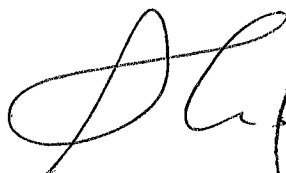
ESITO VOTAZIONEOggetto : **Nomina CdA****Hanno partecipato alla votazione:**n° **110** azionisti che rappresentano in proprio o per delega

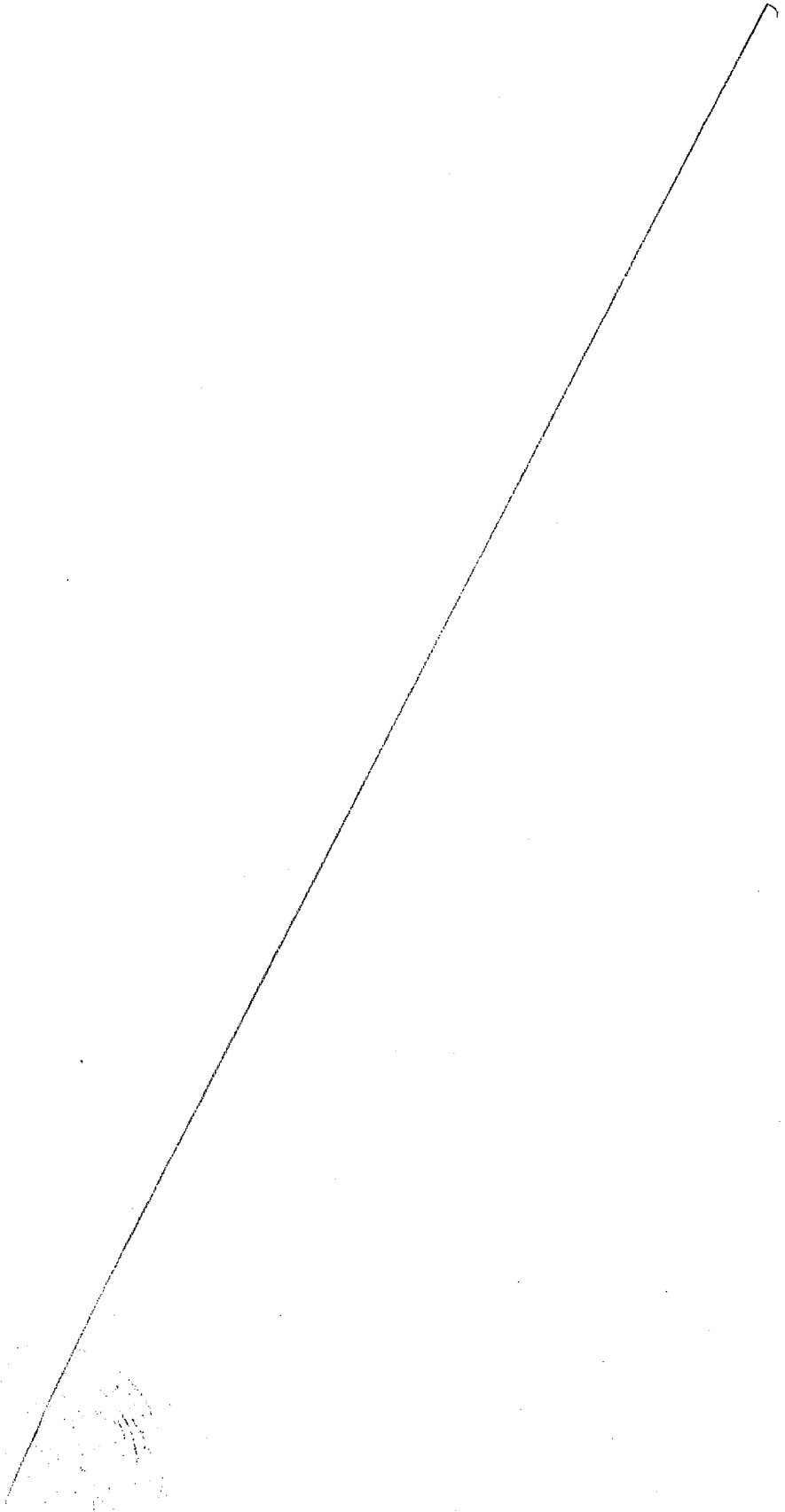
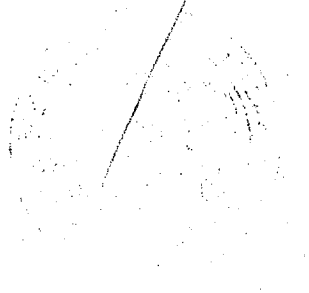
n° 43.156.285 azioni di cui n° 43.156.285 azioni ammesse al voto

pari al 68,873778 del capitale sociale

Hanno votato:

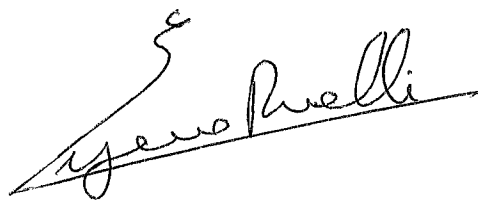
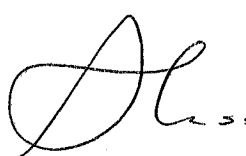
		%AZIONI ORDINARIE RAPPRESENTATE (Quorum deliberativo)	%AZIONI AMMESSE AL VOTO	%CAP.SOC.
LISTA N. 1	26.916.504	62,369836	62,369836	42,956462
LISTA N. 2	11.115.038	25,755317	25,755317	17,738660
LISTA N. 3	5.123.238	11,871360	11,871360	8,176254
SubTotale	43.154.780	99,996513	99,996513	68,871376
Contrari	0	0,000000	0,000000	0,000000
Astenuti	1.505	0,003487	0,003487	0,002402
Non Votanti	0	0,000000	0,000000	0,000000
SubTotale	1.505	0,003487	0,003487	0,002402
Totale	43.156.285	100,000000	100,000000	68,873778

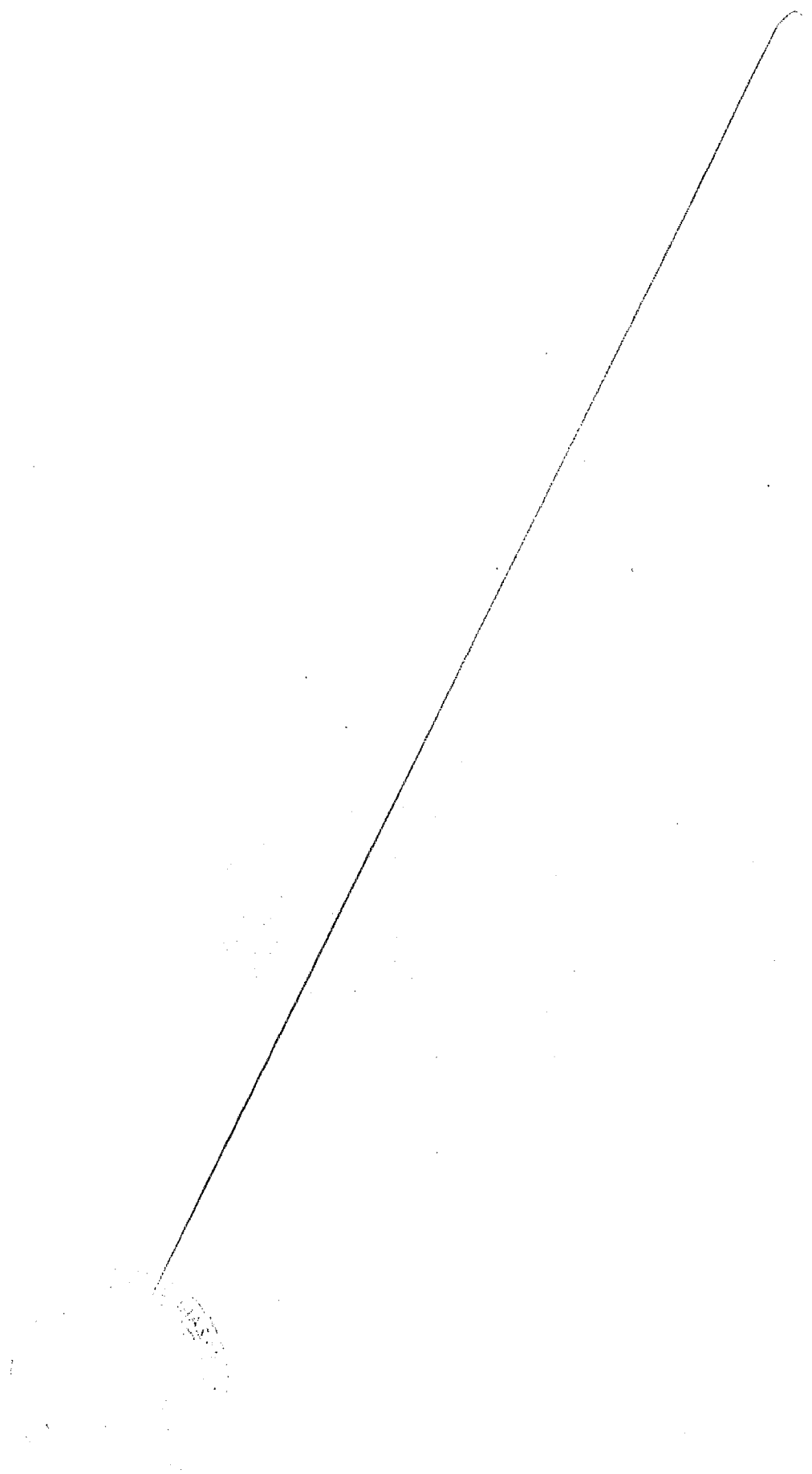



Assemblea Ordinaria del 24 aprile 2018**ESITO VOTAZIONE**Oggetto : **Determinazione compensi CDA****Hanno partecipato alla votazione:**-n° **110** azionisti, portatori di n° **43.156.285** azioniordinarie, di cui n° **43.156.285** ammesse al voto,pari al **68,873778%** del capitale sociale.**Hanno votato:**

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	36.830.799	85,342839	85,342839	58,778837
Contrari	0	0,000000	0,000000	0,000000
Sub Totale	<u>36.830.799</u>	85,342839	85,342839	58,778837
Astenuti	2.743.890	6,358031	6,358031	4,379016
Non Votanti	3.581.596	8,299130	8,299130	5,715924
Sub totale	<u>6.325.486</u>	14,657161	14,657161	10,094940
Totale	<u>43.156.285</u>	100,000000	100,000000	68,873778

AGGIORNAMENTO SITUAZIONE PRESENTI

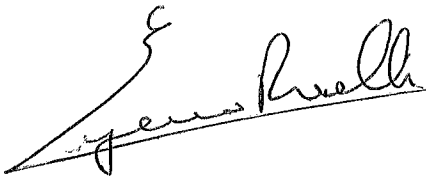
Comunico che sono ora presenti in proprio o per delega

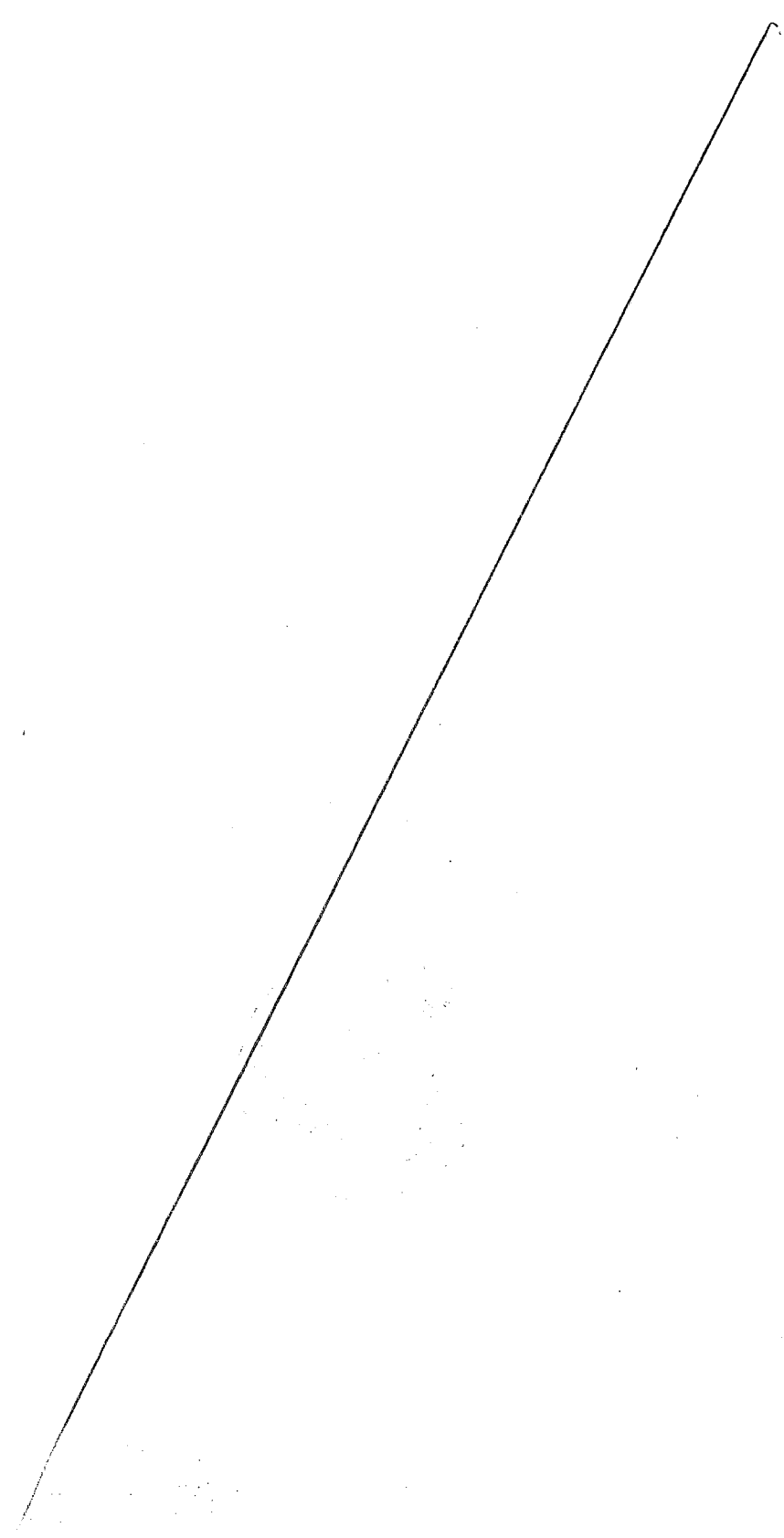
- n° **110** azionisti rappresentati

- n° **43.156.285** azioni, pari al **68,873778%** delle

62.659.965 azioni costituenti il capitale sociale interamente sottoscritto

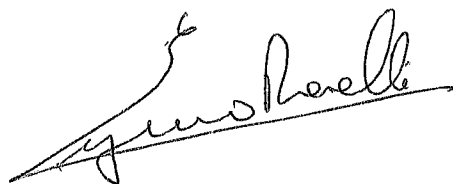
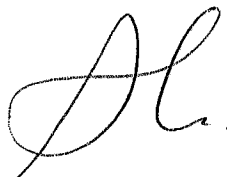
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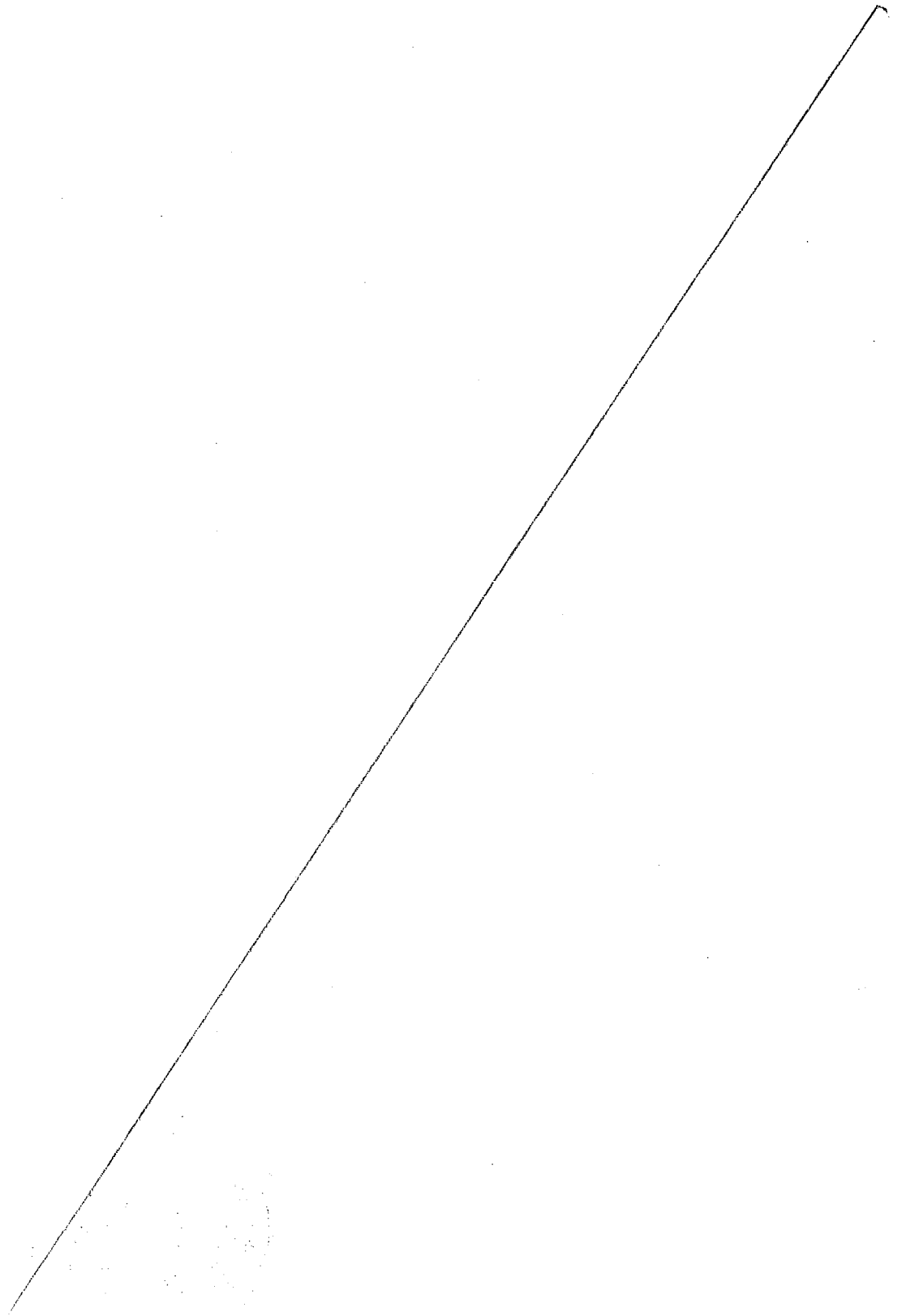




Assemblea Ordinaria del 24 aprile 2018**ESITO VOTAZIONE**Oggetto : **Acquisto e disposizione azioni proprie****Hanno partecipato alla votazione:**-n° **110** azionisti, portatori di n° **43.156.285** azioniordinarie, di cui n° **43.156.285** ammesse al voto,pari al **68,873778%** del capitale sociale.**Hanno votato:**

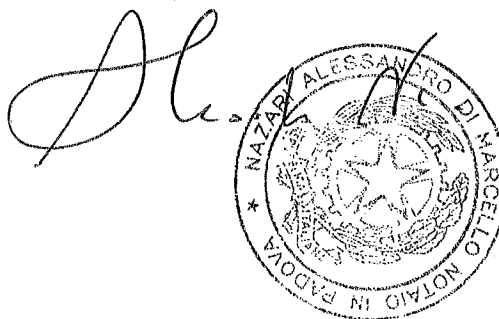
		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	38.305.475	88,759899	88,759899	61,132296
Contrari	27.167	0,062950	0,062950	0,043356
Sub Totale	<u>38.332.642</u>	88,822849	88,822849	61,175652
Astenuti	4.823.643	11,177151	11,177151	7,698126
Non Votanti	0	0,000000	0,000000	0,000000
Sub totale	<u>4.823.643</u>	11,177151	11,177151	7,698126
Totale	<u>43.156.285</u>	100,000000	100,000000	68,873778

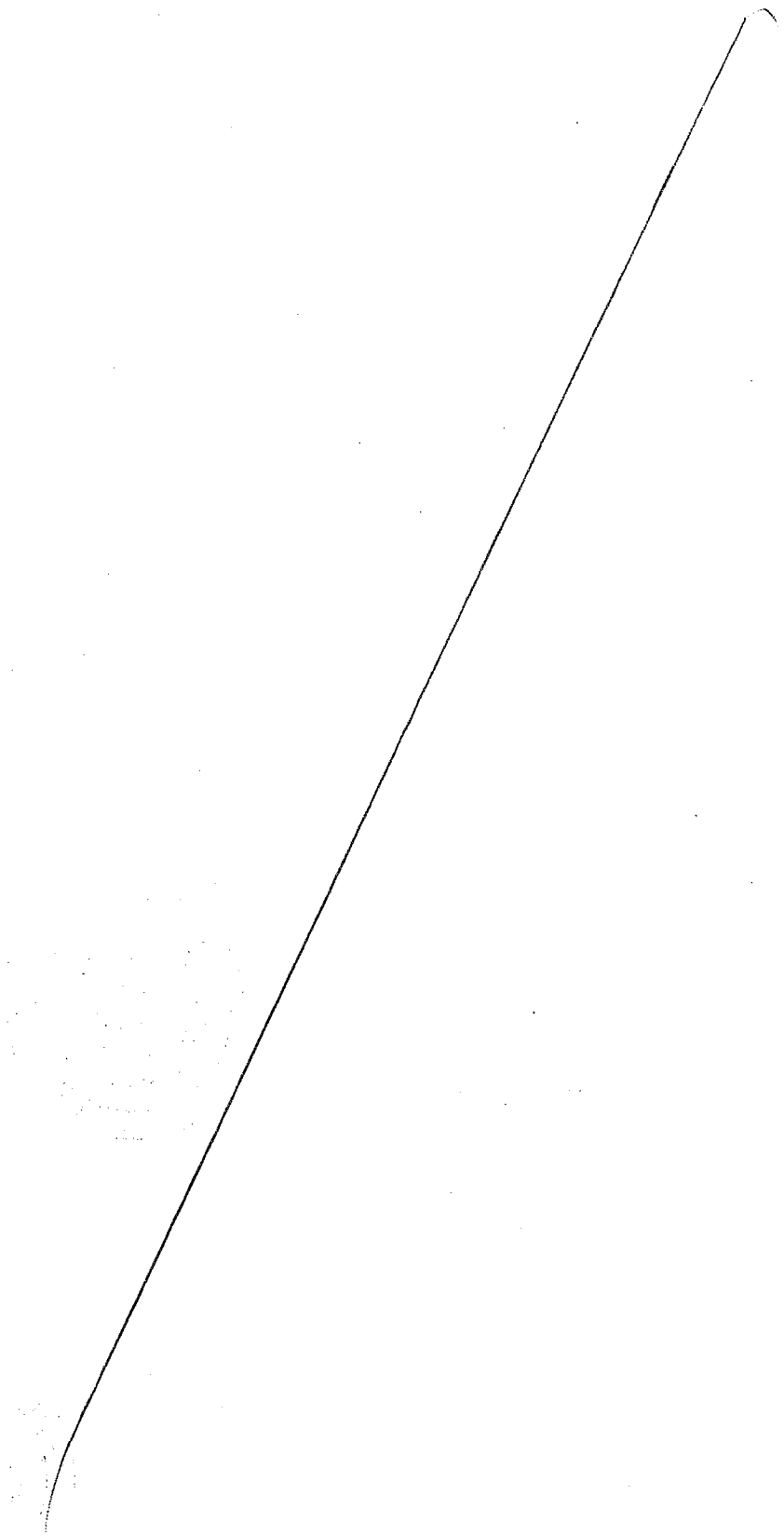



Assemblea Ordinaria del 24 aprile 2018ESITO VOTAZIONEOggetto : **Modifica Piano Stock Option 2017-2020****Hanno partecipato alla votazione:**-n° **110** azionisti, portatori di n° **43.156.285** azioniordinarie, di cui n° **43.156.285** ammesse al voto,pari al **68,873778%** del capitale sociale.**Hanno votato:**

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	35.182.271	81,522937	81,522937	56,147926
Contrari	3.147.771	7,293888	7,293888	5,023576
Sub Totale	<u>38.330.042</u>	88,816825	88,816825	61,171502
Astenuti	4.826.243	11,183175	11,183175	7,702275
Non Votanti	0	0,000000	0,000000	0,000000
Sub totale	<u>4.826.243</u>	11,183175	11,183175	7,702275
Totale	<u>43.156.285</u>	100,000000	100,000000	68,873778

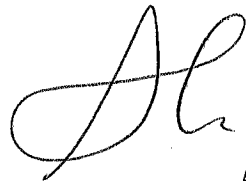
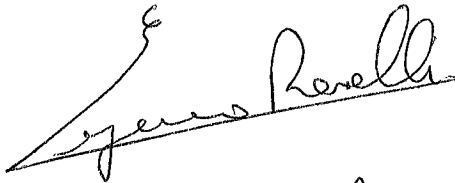


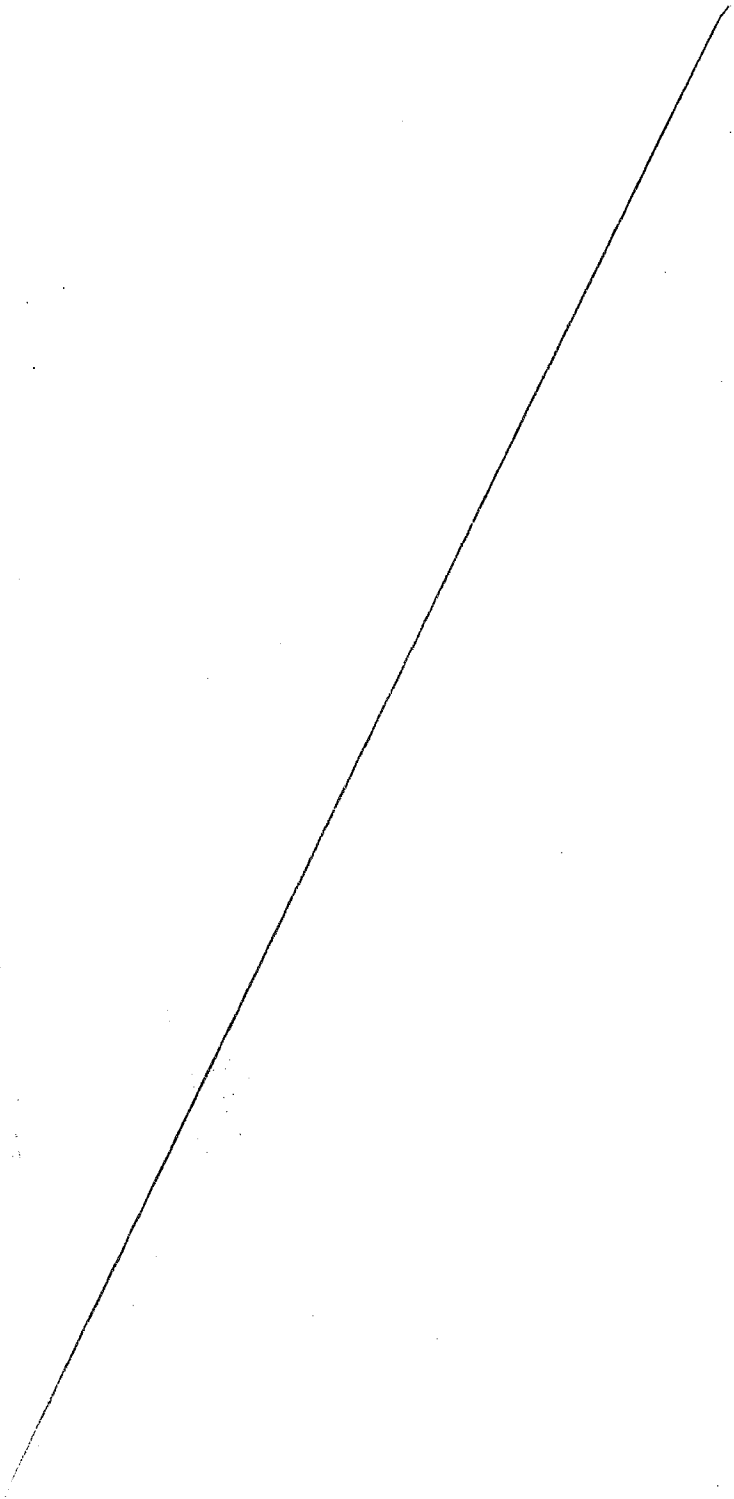
n° 9340 di rep. e n° 7085 di racc.
Assemblea Straordinaria del 24 aprile 2018
(2^ Convocazione del)

SITUAZIONE ALL'ATTO DELLA COSTITUZIONE

Sono ora rappresentate in aula numero 43.156.285 azioni ordinarie
pari al 68,873778% del capitale sociale, tutte ammesse al voto.

Sono presenti in aula numero 110 azionisti , di cui
numero 5 presenti in proprio e numero 105
rappresentati per delega.





Assemblea Straordinaria del 24 aprile 2018
(2^ Convocazione del)**ESITO VOTAZIONE**Oggetto : **Integrazione delibera aumento di capitale****Hanno partecipato alla votazione:**

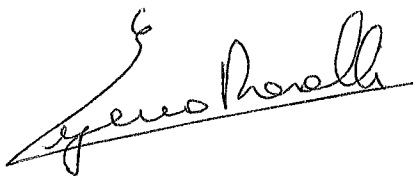
-n° 110 azionisti, portatori di n° 43.156.285 azioni

ordinarie, di cui n° 43.156.285 ammesse al voto,

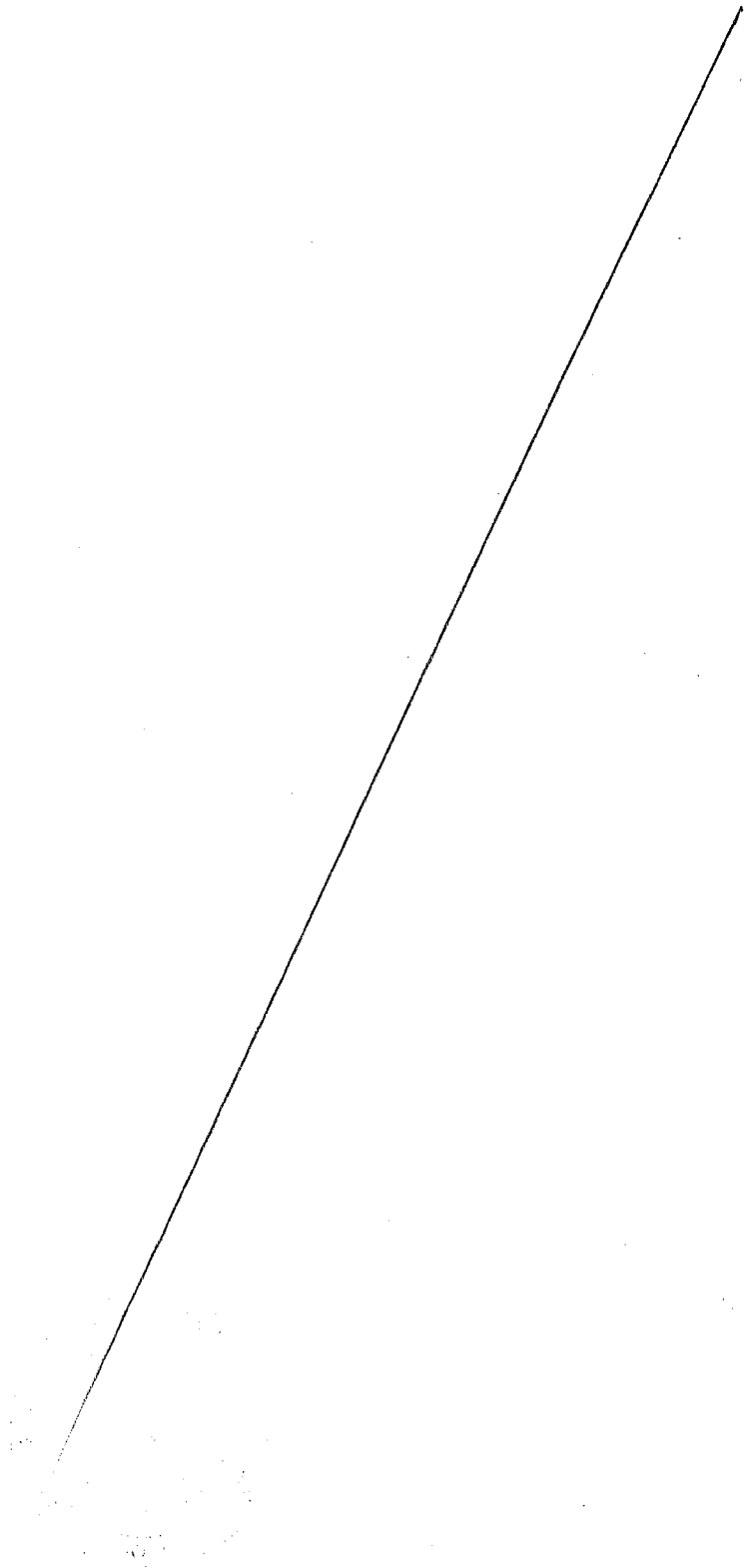
pari al 68,873778% del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	35.980.087	83,371604	83,371604	57,421173
Contrari	2.351.055	5,447770	5,447770	3,752085
Sub Totale	38.331.142	88,819374	88,819374	61,173258
Astenuti	4.825.143	11,180626	11,180626	7,700520
Non Votanti	0	0,000000	0,000000	0,000000
Sub totale	4.825.143	11,180626	11,180626	7,700520
Totale	43.156.285	100,000000	100,000000	68,873778







ELENCO PARTECIPANTI

NOMINATIVO PARTECIPANTE

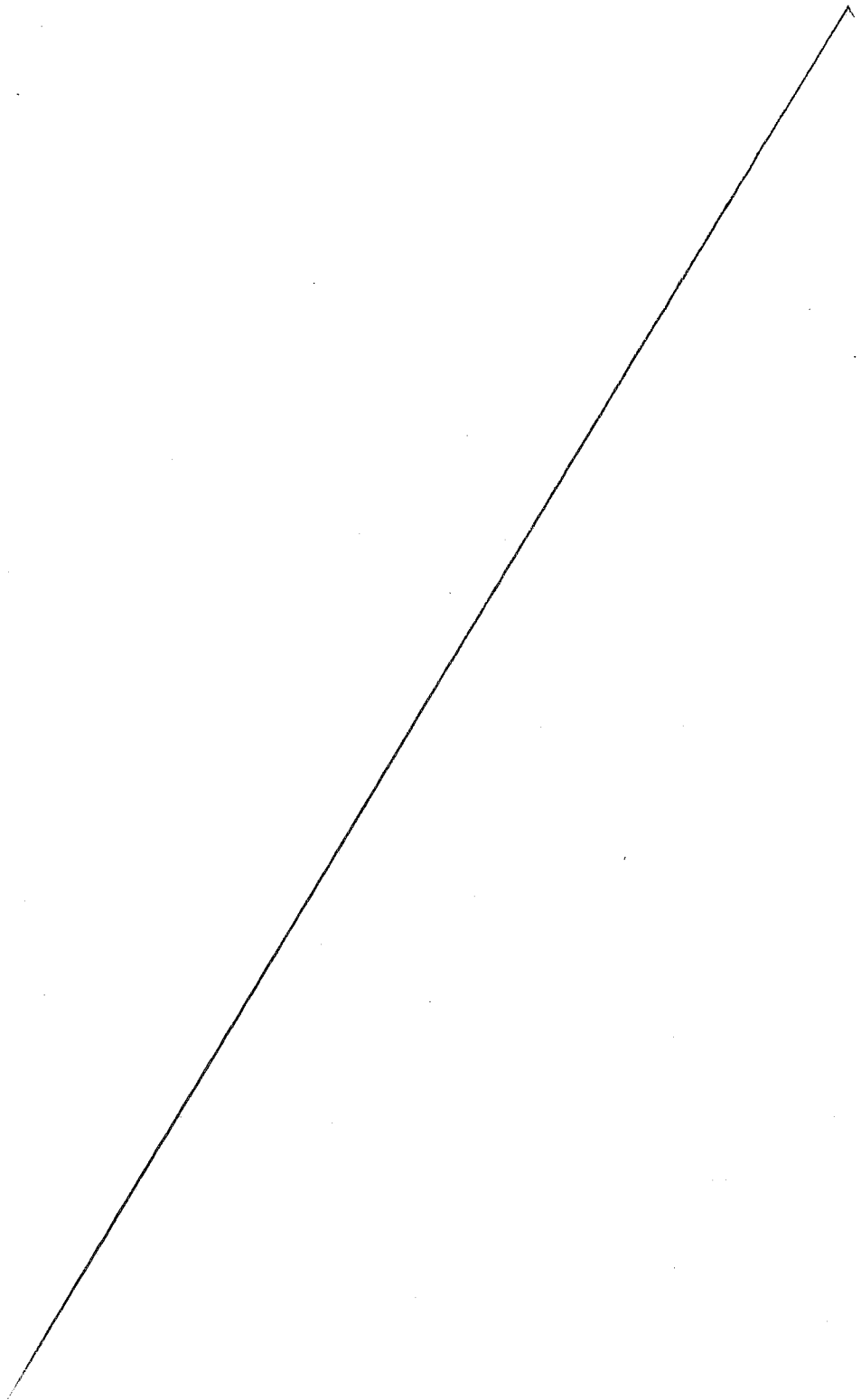
DELEGANTI E RAPPRESENTATI	Parziale	Totale
BACCARIN ANDREA - PER DELEGA DI GRAEHSLER GERD	0 6.700	0 6.700
Allegato " M " all'atto n° 9340 di rep. e n° 7085 di roc		
BISCONTIN LORENZO	1.500	1.500
CARRARO FERDINANDO - PER DELEGA DI ONLY 3T SRL RICHIEDENTE:TABACCHI VITTORIO	0 4.823.638	0 4.823.638
di cui 4.823.638 azioni in garanzia a :CASSA DI RISPARMIO DEL VENETO;		
DA RIN PAGNETTO VALTER	280.000	280.000
GARBUIO ROBERTA - PER DELEGA DI VANGUARD EUROPEAN STOCK INDEX FUND AGENTE:BROWN BROTHERS HARR	0 3.129	0 3.129
QUAERO CAPITAL FUNDS (LUX) AGENTE:PICTET & CIE(EUROPE)	836.021	836.021
DELTA MASTER TRUST AGENTE:JP MORGAN CHASE BANK	48.532	48.532
ONEPATH GLOBAL SHARES - SMALL CAP UNHEDGED) INDEXPOOL AGENTE:JP MORGAN CHASE BANK	440	440
VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND AGENTE:JP MORGAN CHASE BANK	1.816	1.816
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO AGENTE:JP MORGAN CHASE BANK	7.485	7.485
VANGUARD TOTAL INTERNATIONAL STOCK INDEX AGENTE:JP MORGAN CHASE BANK	20.079	20.079
STICHTING PENSIOENFONDS VOOR HUISARTSEN AGENTE:JP MORGAN CHASE BANK	14.196	14.196
RBC DEXIA TORONTO POOLED CLIENTS A/C AGENTE:RBC INVESTOR SERVICE	1.580	1.580
TR EUROPEN GROWTH TRUST PLC AGENTE:HSBC BANK PLC	496.439	496.439
D.E SHAW COUNTRY GLOBAL ALPHA EXTENSION PORTFOLIOS LLC AGENTE:CREDIT SUISSE SECURI	358	358
VANGUARD DEVELOPED MARKETS INDEX FUND AGENTE:BROWN BROTHERS HARR	7.640	7.640
ISHARES ALLCOUNTRY EQUITY INDEX FUND AGENTE:JP MORGAN CHASE BANK	325	325
NEW MEXICO STATE INVESTMENT COUNCIL AGENTE:JP MORGAN CHASE BANK	903	903
BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS AGENTE:JP MORGAN CHASE	27.865	27.865
ALICNY BLACKROCK GBL EQUITY	15.581	15.581
WF FIRST CLEARING LLC	838	838
ELEMENTS INTERNATIONAL SMALL CAP PORTFOLIO	19.971	19.971
LMIF LMGAMI EURO SMLL CP	8.771	8.771
DEUTSCHE XTRK MSCI EMU HDG EQ ETF	295	295
ESPRING INV WORLD VALUE EQUITY FUND	69.720	69.720
ALASKA PERMANENT FUND CORPORATION	55	55
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY INDEX FUND AGENTE:BROWN BROTHERS HARR	2.280	2.280
AST GS MULTI ASSET PORT LIQ PDHB	2.483	2.483
PENSION RESERVES INVESTMENT TRUST FUND	7.706	7.706
INDIANA PUBLIC RETIREMENT SYSTEM	884	884
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	1	1
SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	980	980
UMC BENEFIT BOARD, INC	7	7
UBS FUND MGT (CH) AG CH0516/UBSCHIF2-EGSCPII RICHIEDENTE:UBS AG-ZURICH SA OMNIBUS NON RESIDENT	6.702	6.702
CH0526 - UBS (CH) INSTITUTIONAL FUND - EQUITIES GLOBAL SMALL CAP PASSIVE II RICHIEDENTE:UBS AG-ZURICH SA OMNIBUS NON	633	633
GOVERNMENT OF NORWAY RICHIEDENTE:CBNY SA GOVERNMENT OF NORWAY	15.359	15.359
LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED RICHIEDENTE:CBLDN S/A LEGAL AND GENERAL	1.642	1.642

RISULTATI ALLE VOTAZIONI							
Ordinaria							Straordinaria
1	2	3	4	5	6	7	8
F	F	F	1	F	F	F	F
A	A	C	A	A	F	A	A
A	A	F	3	F	A	A	A
A	F	F	3	A	F	F	F
F	C	A	2	A	F	F	C
F	F	A	1	A	F	C	F
F	C	A	2	A	F	C	C
F	C	A	2	A	F	F	C
F	C	A	2	A	F	F	C
F	C	A	2	A	F	C	C
F	C	A	2	A	F	C	C
F	C	A	2	A	F	C	C
F	C	A	2	A	F	C	C
F	C	A	2	A	F	C	C
F	C	A	2	A	F	C	C
F	C	F	2	-	F	C	C
F	C	F	2	-	F	C	C
F	C	F	2	-	F	C	C
F	C	F	2	-	F	C	C
F	F	F	2	-	F	F	F
F	C	F	2	-	F	F	F
F	C	F	2	-	F	C	C
F	C	F	2	-	F	C	C
F	C	F	2	-	F	C	C
F	C	F	2	-	F	F	F
F	C	F	2	-	F	C	C
F	C	F	2	-	F	C	C
F	C	F	2	-	F	F	F
F	C	F	2	-	F	C	C



Emilio Perella

F: Favorevole; C: Contrario; A: Astenuto; 1: Lista 1; 2: Lista 2; -: Non Votante; X: Assente alla votazione; N: Voti non computati; R: Voti revocati; Q: Voti esclusi dal quorum



ELENCO PARTECIPANTI

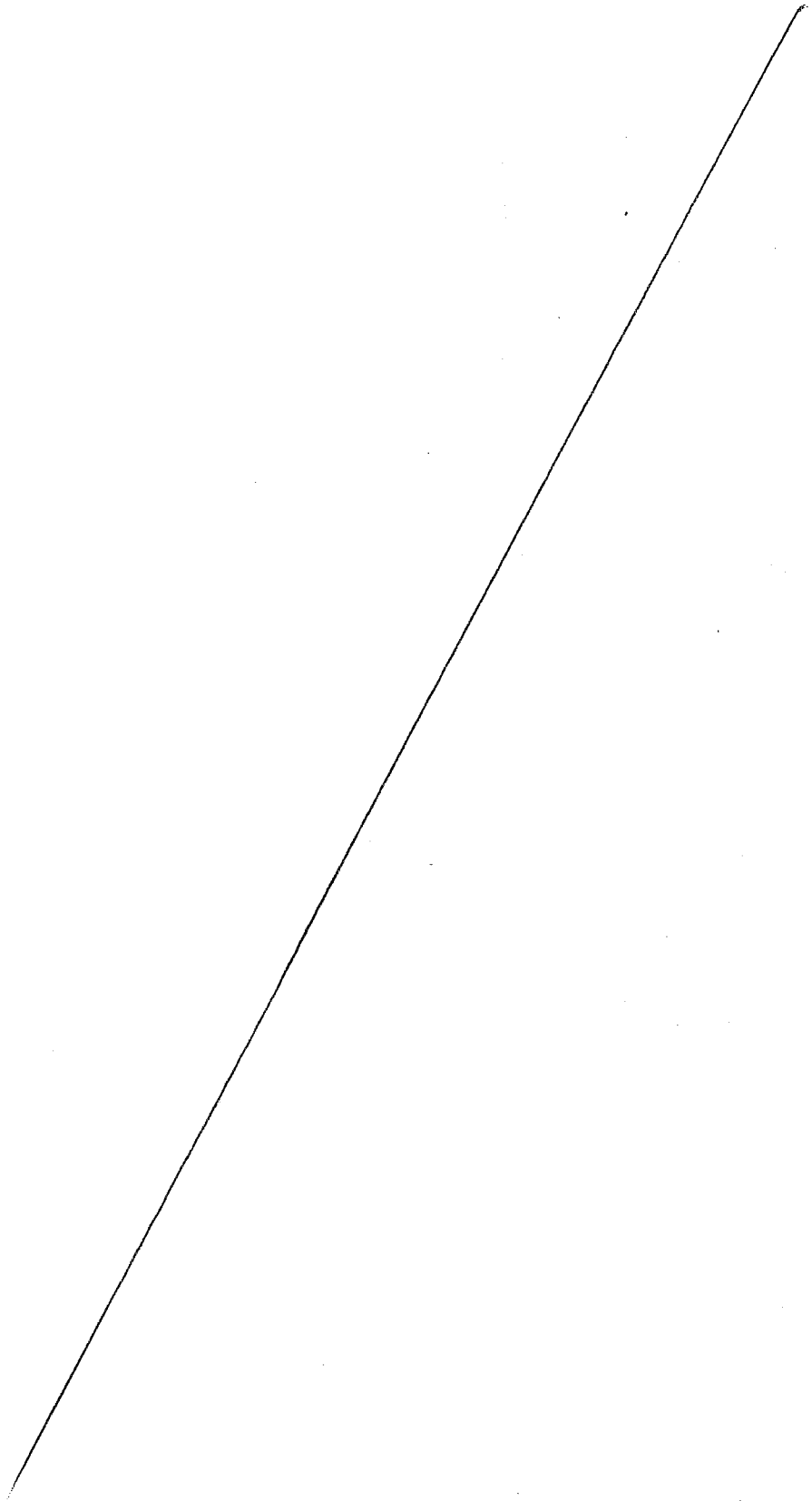
NOMINATIVO PARTECIPANTE

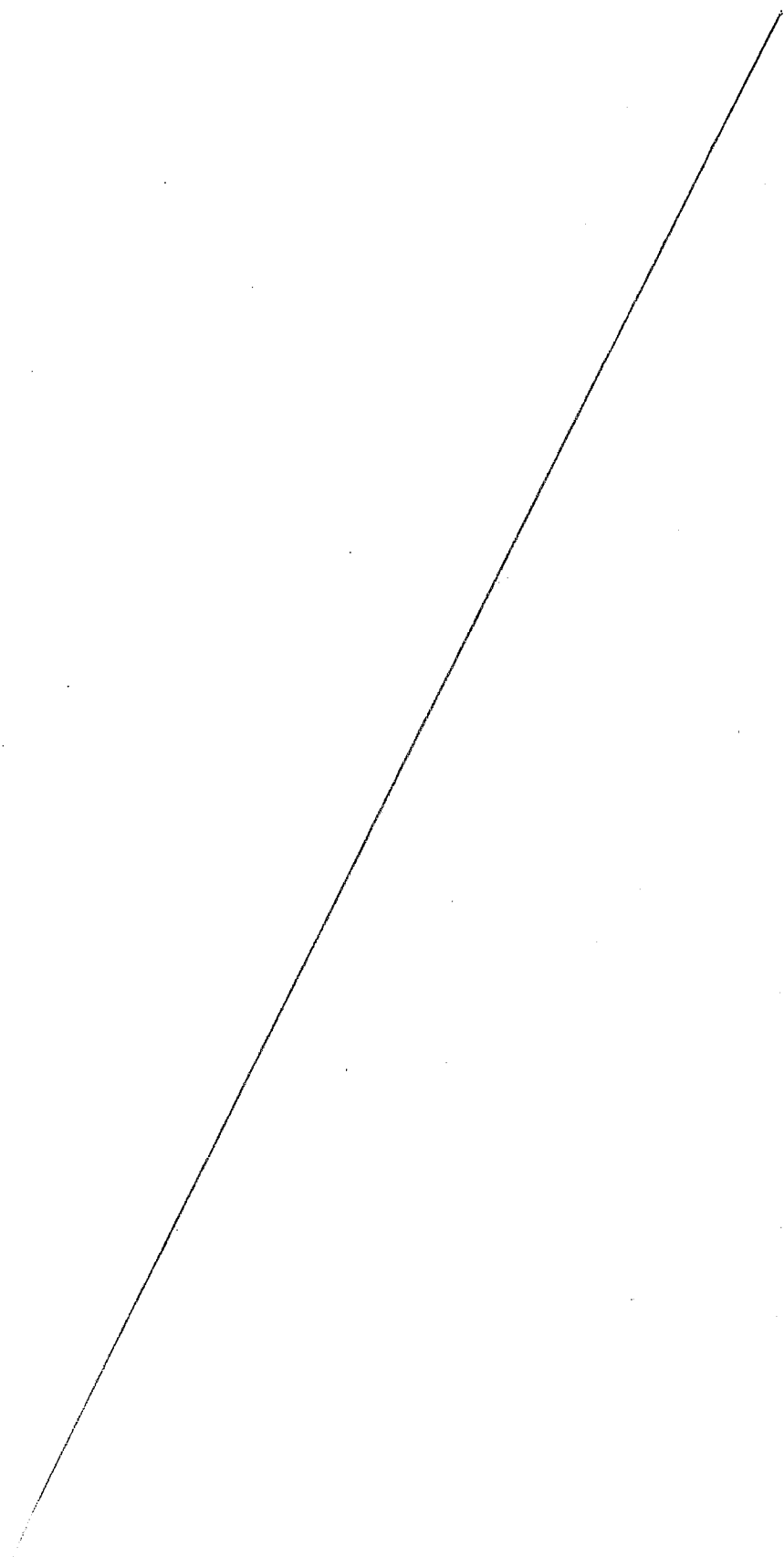
	Parziale	Totale	RISULTATI ALLE VOTAZIONI							
			Ordinaria							Straordinaria
			1	2	3	4	5	6	7	8
DELEGANTI E RAPPRESENTATI										
VANGUARD TOTAL WORLD STOCK INDEX FUND AGENTE:BROWN BROTHERS HARR		162	F	C	A	2	A	F	F	C
LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST RICHIEDENTE:CBNY-LEGAL & GEN COLL INV TRST		631	F	C	F	2	-	F	C	C
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY ETF AGENTE:STATE STREET BANK AND TRUST COMPANY		17.686	F	C	F	2	-	F	C	C
OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM AGENTE:STATE STREET BANK AND TRUST COMPANY		11.124	F	C	F	2	-	F	C	C
INTERNATIONAL MONETARY FUND AGENTE:STATE STREET BANK AND TRUST COMPANY		196	F	C	F	2	-	F	C	C
IAM NATIONAL PENSION FUND AGENTE:STATE STREET BANK AND TRUST COMPANY		2.661	F	C	F	2	-	C	C	C
ALPS/METIS GLOBAL MICRO CAP FUND AGENTE:STATE STREET BANK AND TRUST COMPANY		17.096	F	C	F	2	-	F	C	C
UAW RETIREE MEDICAL BENEFITS TRUST AGENTE:STATE STREET BANK AND TRUST COMPANY		2.209	F	C	F	2	-	F	C	C
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA AGENTE:STATE STREET BANK AND TRUST COMPANY		81	F	C	F	2	-	F	C	C
MM SELECT EQUITY ASSET FUND AGENTE:STATE STREET BANK AND TRUST COMPANY		10	F	F	F	2	-	F	F	F
KP INTERNATIONAL EQUITY FUND AGENTE:STATE STREET BANK AND TRUST COMPANY		1.581	F	C	F	2	-	F	C	C
VANGUARD FTSE ALL WORLD SMALL CAP IND FU AGENTE:BROWN BROTHERS HARR		3.354	F	C	A	2	A	F	F	C
MARYLAND STATE RETIREMENT & PENSION SYSTEM AGENTE:STATE STREET BANK AND TRUST COMPANY		81	F	C	F	2	-	F	C	C
GTA A PANTHER FUND L.P AGENTE:STATE STREET BANK AND TRUST COMPANY		235	F	C	F	2	-	F	C	C
MERCER QIF CCF AGENTE:STATE STREET BANK AND TRUST COMPANY		150.562	F	C	F	2	-	F	C	C
CITY OF NEW YORK GROUP TRUST AGENTE:STATE STREET BANK AND TRUST COMPANY		368	F	C	F	2	-	F	C	C
RUSSELL INSTL FUNDS,LLC-RUSSELL MULTI-ASSET CORE PLUS FUND AGENTE:STATE STREET BANK AND TRUST COMPANY		159.844	F	C	F	2	-	F	C	C
SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY AGENTE:STATE STREET BANK AND TRUST COMPANY		9.518	F	C	F	2	-	F	C	C
CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM AGENTE:STATE STREET BANK AND TRUST COMPANY		2	F	C	F	2	-	F	C	C
CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM AGENTE:STATE STREET BANK AND TRUST COMPANY		7.235	F	C	F	2	-	F	C	C
VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF AGENTE:STATE STREET BANK AND TRUST COMPANY		810	F	C	F	2	-	F	F	C
VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF AGENTE:STATE STREET BANK AND TRUST COMPANY		677	F	C	F	2	-	F	F	C
VANGUARD INVESTMENT SERIES, PLC AGENTE:BROWN BROTHERS HARR		328	F	C	A	2	A	F	F	C
VANGUARD DEVEL ALL-CAP EX NORTH AMERICA EQT IND POOLED FUND AGENTE:STATE STREET BANK AND TRUST COMPANY		60	F	C	F	2	-	F	F	C
WASHINGTON STATE INVESTMENT BOARD AGENTE:STATE STREET BANK AND TRUST COMPANY		685	F	C	F	2	-	F	C	C
SSGA RUSSELL FD GL EX-US INDEX NONLENDING QP COMMON TRUST FUND AGENTE:STATE STREET BANK AND TRUST COMPANY		1.043	F	C	F	2	-	F	C	C
SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL AGENTE:STATE STREET BANK AND TRUST COMPANY		54.666	F	C	F	2	-	F	C	C
GOLDMAN SACHS FUNDS AGENTE:STATE STREET BANK AND TRUST COMPANY		70	F	C	F	2	-	F	C	C
UBS ETF AGENTE:STATE STREET BANK AND TRUST COMPANY		2.975	F	C	F	2	-	C	C	C
ISHARES MSCI EUROPE SMALL-CAP ETF AGENTE:STATE STREET BANK AND TRUST COMPANY		18	F	C	F	2	-	F	C	C
BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR AGENTE:STATE STREET BANK AND TRUST COMPANY		21.648	F	C	F	2	-	F	C	C
ISHARES CORE MSCI EAFE ETF AGENTE:STATE STREET BANK AND TRUST COMPANY		8.623	F	C	F	2	-	F	C	C
BLACKROCK MSCI WORLD SMALL CAP EQ ESG SCREENED INDEX FUND B AGENTE:STATE STREET BANK AND TRUST COMPANY		3	F	C	F	2	-	F	C	C
FIDELITY SALEM STREET TRUST: SPARTAN TOTAL INTERNATIONAL INDEX FUND AGENTE:BROWN BROTHERS HARR		143	F	C	A	2	A	F	F	F
MSCI ACWI EX-U.S. IMI INDEX FUND B2 AGENTE:STATE STREET BANK AND TRUST COMPANY		1.315	F	C	F	2	-	F	C	C
STATE OF ALASKA RETIREMENT AND BENEFITS PLANS AGENTE:STATE STREET BANK AND TRUST COMPANY		14	F	C	F	2	-	F	C	C
COLLEGE RETIREMENT EQUITIES FUND AGENTE:STATE STREET BANK AND TRUST COMPANY		883	F	C	F	2	-	F	C	C



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ELENCO PARTECIPANTI

RISULTATI ALLE VOTAZIONI							
Ordinaria							Straordinaria
1	2	3	4	5	6	7	8

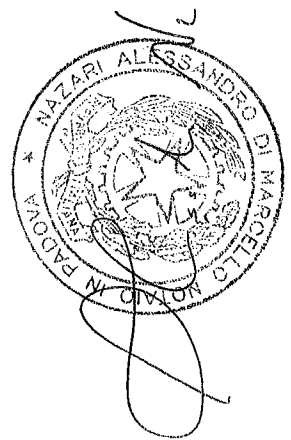
NOMINATIVO PARTECIPANTE
DELEGANTI E RAPPRESENTATI

Parziale Totale

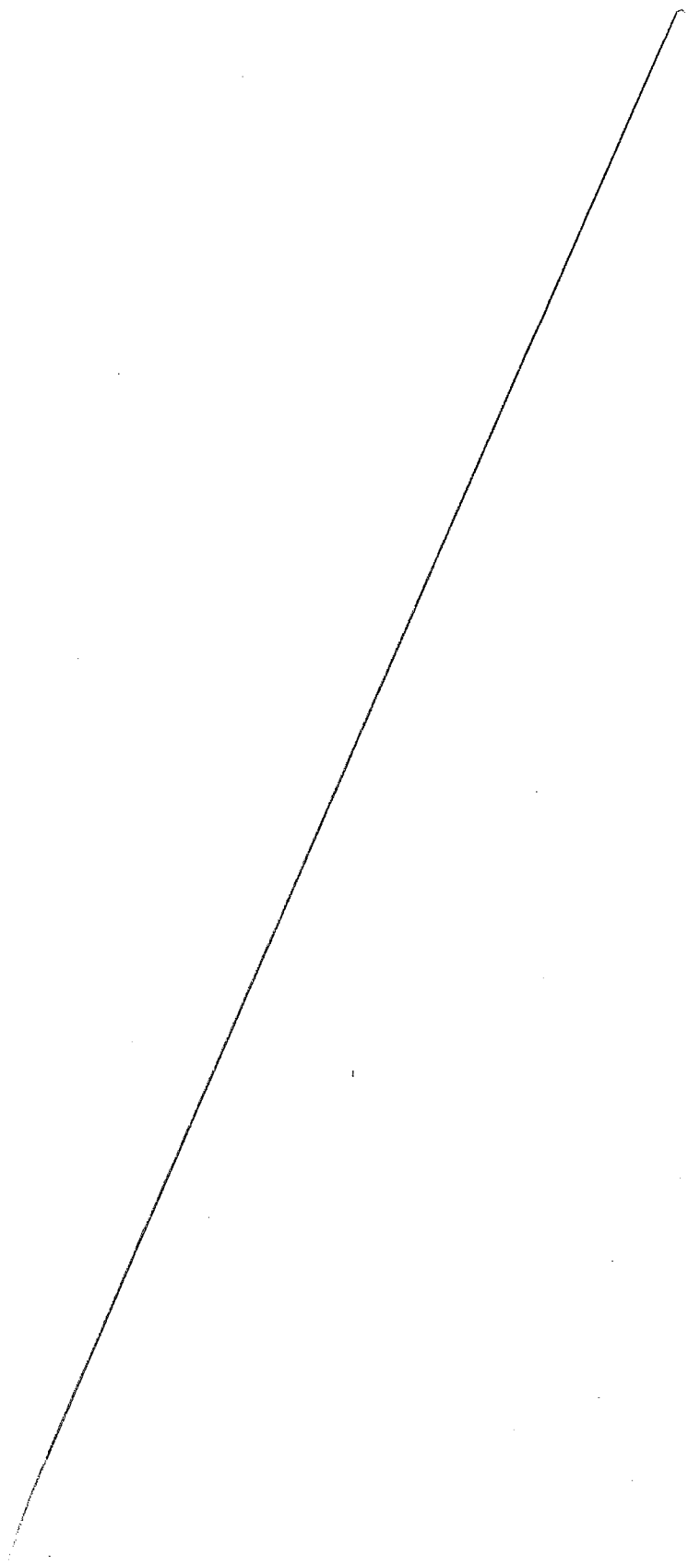
Legenda:

- 1 Bilancio al 31/12/2017
- 3 Determinazione numero componenti CDA
- 5 Determinazione compensi CDA
- 7 Modifica Piano Stock Option 2017-2020

- 2 Relazione sulla remunerazione
- 4 Nomina CdA
- 6 Acquisto e disposizione azioni proprie
- 8 Integrazione delibera aumento di capitale



A handwritten signature in black ink, appearing to read "Alessandro Mazzari".



----- STATUTO DELLA SAFILO GROUP S.P.A. -----

----- COSTITUZIONE - SEDE - DURATA -----

----- Articolo 1) -----

E' costituita una società per azioni denominata "SAFILO GROUP S.P.A.". -----

----- Articolo 2) -----

La società ha sede legale in Padova. Nelle forme di legge la Società potrà: -----

(a) istituire o sopprimere sedi secondarie, filiali, succursali, in Italia ed all'estero; -----

(b) trasferire altrove la sede sociale, nonché l'indirizzo della sede legale. -----

----- Articolo 3) -----

La durata della Società è fissata a tutto il 31 (trentuno) dicembre 2100 (duemilacento) e potrà essere modificata con deliberazione dell'Assemblea straordinaria. -----

----- OGGETTO -----

----- Articolo 4) -----

La Società ha per oggetto sociale: -----

(a) l'esercizio, sia direttamente, che indirettamente attraverso la partecipazione in società ed enti, di attività, in Italia e all'estero nei settori della creazione, della realizzazione, della fabbricazione, e del commercio di montature per occhiali da vista e occhiali da sole, occhiali per lo sport, lenti, macchine ed attrezzature per l'occhialeria e di qualsiasi altro accessorio per l'ottica, attrezzi e articoli per lo sport e il tempo libero; -----

(b) l'assunzione, la negoziazione e la gestione di partecipazioni in società operanti, direttamente o attraverso società controllate, nei settori indicati nella lettera a), o connessi o complementari; il compimento di operazioni finanziarie, il finanziamento della società cui partecipa anche indirettamente e la conclusione di accordi finanziari per il coordinamento tecnico e finanziario della attività delle stesse; si precisa che tutte le attività qualificate dalla legge come finanziarie non saranno svolte nei confronti del pubblico ma nell'ambito di società del gruppo di appartenenza; -----

(c) l'assistenza allo sviluppo della programmazione economica, amministrativa, organizzativa e commerciale di interi settori di mercato o di singole aziende la loro ristrutturazione, studi di fattibilità per acquisizione di aziende, nonché la gestione di programmi di sviluppo delle relazioni economico commerciali con l'estero e gestione di aziende industriali e commerciali nei settori indicati nella lettera a), o connessi o complementari. -----

La Società può compiere tutte le operazioni commerciali, industriali, immobiliari e mobiliari ritenute dall'organo amministrativo necessarie od utili per il conseguimento dell'oggetto sociale, nonché per la migliore gestione delle proprie risorse, in particolare di quelle finanziarie; essa può rice-

vere finanziamenti dai soci, nonché effettuare e ricevere finanziamenti infragruppo; essa può anche prestare avalli, fidejussioni ed ogni altra garanzia in genere, anche a favore di terzi; può altresì prendere rappresentanze di imprese nazionali od estere; e può assumere, sia direttamente che indirettamente, interessenze e partecipazioni in altre società, consorzi, associazioni ed imprese aventi oggetto analogo od affine o connesso al proprio. -----

Rimane comunque escluso l'esercizio nei confronti del pubblico di attività qualificate dalla legge come finanziarie. ----

Rimangono pure escluse tutte le attività relative alla raccolta del risparmio ed ogni altra attività riservata a norma di legge. Sono inoltre escluse le attività professionali riservate. -----

----- **CAPITALE SOCIALE - AZIONI - OBBLIGAZIONI - SOCI** -----

----- **Articolo 5)** -----

Il capitale sociale è di Euro 313.299.825,00 (trecentotredicimilioni duecentonovantanovemila ottocentoventicinque/00) ed è suddiviso in n. 62.659.965 (sessantaduemilioni seicentocinquantanovemila novecentosessantacinque) azioni ordinarie da nominali Euro 5,00 (cinque/00) ciascuna. -----

Il diritto di opzione può essere escluso in relazione all'aumento del capitale sociale, nel limite del dieci per cento del capitale preesistente, a condizione che il prezzo di emissione corrisponda al valore di mercato e ciò sia confermato in apposita relazione della società incaricata della revisione contabile, a norma dell'articolo 2441, quarto comma, secondo periodo, del codice civile. -----

In virtù di quanto qui sopra previsto, l'assemblea straordinaria del 5 novembre 2010 ha deliberato di aumentare il capitale sociale per massimi nominali Euro 8.500.000,00 (ottomilioni cinquecentomila/00) mediante emissione di nuove azioni ordinarie pari ad un massimo di n. 1.700.000 (unmilionesettecentomila) del valore nominale di Euro 5,00 (cinque/00) cadauna, ciascuna da offrire in sottoscrizione ad amministratori e/o dipendenti della Società e delle società dalla stessa controllate. -----

In virtù di quanto qui sopra previsto, l'assemblea straordinaria del 15 aprile 2014 ha deliberato di aumentare il capitale sociale per massimi nominali Euro 7.500.000,00 (settemilionicinquecentomila/00) mediante emissione di nuove azioni ordinarie pari ad un massimo di n. 1.500.000 (unmilione cinquecentomila) del valore nominale di Euro 5,00 (cinque/00) cadauna, ciascuna da offrire in sottoscrizione ad amministratori e/o dipendenti della Società e delle società dalla stessa controllate. -----

L'assemblea straordinaria del 10 luglio 2014 ha deliberato di aumentare il capitale sociale in denaro, a pagamento ed in via scindibile, con esclusione del diritto di opzione ai sensi dell'art. 2441, comma 5, del codice civile, per un im-

porto massimo di Euro 150.000.000,00 (centocinquantamilionini), comprensivi dell'eventuale sovrapprezzo, da liberarsi in una o più volte mediante emissione di azioni ordinarie della Società del valore nominale di Euro 5,00 (cinque/00) ciascuna, aventi le medesime caratteristiche delle azioni ordinarie in circolazione, riservato esclusivamente ed irrevocabilmente a servizio della conversione del prestito obbligazionario equity-linked, di importo pari ad Euro 150.000.000 (centocinquanta milioni), con scadenza il 22 maggio 2019, riservato a investitori qualificati, denominato "Safilo Group Euro 150 million, 1.25 per cent Guaranteed Equity-Linked Bonds due 2019", fermo restando che il termine ultimo di sottoscrizione delle azioni di nuova emissione è fissato al 30 giugno 2019 e che, nel caso in cui a tale data l'aumento di capitale non fosse stato integralmente sottoscritto, lo stesso si intenderà comunque aumentato per un importo pari alle sottoscrizioni raccolte ed a far tempo dalle medesime, con espressa autorizzazione agli amministratori a emettere le nuove azioni via via che esse saranno sottoscritte. -----

In data 26 aprile 2017, l'Assemblea straordinaria ha deliberato di aumentare il capitale sociale a pagamento e in via scindibile per massimi nominali Euro 12.500.000,00 (dodicimilionicinquecentomila/00) da imputare per intero a capitale mediante emissione di nuove azioni ordinarie pari ad un massimo di n. 2.500.000 (duemilionicinquecentomila) del valore nominale di Euro 5,00 (cinque/00) cadauna aventi le stesse caratteristiche di quelle già in circolazione, con godimento regolare, con esclusione del diritto di opzione ai sensi dell'art. 2441, comma 4 secondo periodo codice civile, da riservare in sottoscrizione ai beneficiari del Piano di Stock Option 2017-2020 ad un prezzo di emissione corrispondente alla media ponderata dei prezzi ufficiali registrati dalle azioni ordinarie Safilo Group presso il Mercato Telematico Azionario organizzato e gestito da Borsa Italiana S.p.A. nel mese precedente la data di attribuzione dei diritti di opzione (intendendosi per mese precedente il periodo che va dal giorno precedente la seduta del Consiglio di Amministrazione che procede all'attribuzione delle opzioni allo stesso giorno del mese solare precedente, e fermo restando che in detto periodo, ai fini della determinazione della media ponderata, si terrà conto solo dei giorni di Borsa aperta). -----

In data 24 aprile 2018 l'Assemblea Straordinaria ha integrato la deliberazione di aumento di capitale del 26 aprile 2017, prevedendo che il prezzo di emissione delle nuove azioni ordinarie, pari ad un massimo di n. 2.500.000 (duemilionicinquecentomila), da riservare in sottoscrizione ai beneficiari del Piano di Stock Option 2017-2020, fermo restando che il medesimo sarà corrispondente alla media ponderata dei prezzi ufficiali registrati dalle azioni ordinarie Safilo Group presso il Mercato Telematico Azionario organizzato e

gestito da Borsa Italiana S.p.A. nel mese precedente la data di attribuzione dei diritti di opzione (intendendosi per mese precedente il periodo che va dal giorno precedente la seduta del Consiglio di Amministrazione che procede all'attribuzione delle opzioni allo stesso giorno del mese solare precedente, e fermo restando che in detto periodo, ai fini della determinazione della media ponderata, si terrà conto solo dei giorni di Borsa aperta), non potrà comunque essere inferiore al valore nominale delle azioni e, pertanto, ad Euro 5,00 (cinque/00) per azione. -----

----- **Articolo 6)** -----

Le azioni sono nominative e indivisibili. Le azioni sono liberamente trasferibili. Sono parimenti nominative e indivisibili le obbligazioni convertibili in azioni che siano emesse dalla Società. -----

----- **Articolo 7)** -----

Il diritto di recesso spetta nei casi previsti da norme inderogabili ed è esercitato con le modalità di legge. -----
Il diritto di recesso non spetta per le delibere di proroga della durata della Società e di introduzione, modificazione, rimozione di vincoli alla circolazione delle azioni. -----

----- **ASSEMBLEE** -----

----- **Articolo 8)** -----

L'Assemblea è convocata in conformità alle applicabili disposizioni di legge e regolamentari dal Consiglio di Amministrazione della Società nella sede sociale o altrove, in Italia, secondo quanto indicato nell'avviso di convocazione. -----

Gli amministratori convocano senza ritardo l'Assemblea, quando ne sia fatta richiesta da parte dei soci, in conformità alle applicabili disposizioni di legge e regolamentari. I soci che richiedono la convocazione devono predisporre ed inviare al Consiglio di Amministrazione, contestualmente alla richiesta, una relazione sulle proposte concernenti le materie da trattare. Il Consiglio di amministrazione mette a disposizione del pubblico una relazione, accompagnata dalle proprie eventuali valutazioni, contestualmente alla pubblicazione dell'avviso di convocazione dell'Assemblea, nei termini e con le modalità stabilite dalla normativa legislativa e/o regolamentare vigente. -----

L'Assemblea deve essere convocata, nei termini di legge, mediante avviso contenente l'indicazione del giorno, dell'ora, del luogo, l'elenco delle materie da trattare e le altre informazioni richieste dalle disposizioni di legge e regolamentari vigenti, da pubblicarsi nel sito internet della Società e con le ulteriori modalità previste dalle disposizioni di legge e regolamentari di volta in volta applicabili. -----

----- **Articolo 9)** -----

L'Assemblea è ordinaria e straordinaria. -----
L'Assemblea ordinaria è convocata almeno una volta l'anno entro 120 giorni dalla chiusura dell'esercizio sociale. Quando

ricorrano i presupposti di legge, l'Assemblea ordinaria annuale può essere convocata entro 180 giorni dalla chiusura dell'esercizio sociale; in tale caso, gli Amministratori segnalano, nella relazione sulla gestione a corredo del bilancio, le ragioni della dilazione. -----

L'Assemblea si svolge in unica convocazione, salvo che il Consiglio di amministrazione, per una determinata Assemblea, abbia deliberato di fissare una data per la seconda e, eventualmente, per la terza convocazione dell'Assemblea, dandone notizia nell'avviso di convocazione. -----

Gli azionisti che, anche congiuntamente, rappresentino almeno il 2,5% (due virgola cinque per cento) del capitale sociale possono chiedere per iscritto, entro 10 (dieci) giorni dalla pubblicazione dell'avviso di convocazione dell'Assemblea, salvo diverso termine stabilito dalla legge, nei limiti e con le modalità previste dalle norme di legge e regolamentari applicabili, l'integrazione dell'elenco delle materie da trattare, indicando nella domanda gli ulteriori argomenti essi proposti. Delle integrazioni dell'elenco delle materie che l'Assemblea dovrà trattare a seguito delle predette richieste è data notizia nelle forme e nei termini previsti dalla normativa applicabile. -----

Gli azionisti richiedenti, entro il termine ultimo per la presentazione della richiesta d'integrazione, dovranno consegnare al Consiglio di amministrazione una relazione sulle materie di cui essi propongono la trattazione. Il Consiglio di amministrazione mette a disposizione del pubblico la relazione, accompagnata dalle proprie eventuali valutazioni, contestualmente alla notizia di integrazione, con le modalità sopra indicate. -----

L'integrazione dell'elenco delle materie da trattare non è ammessa per gli argomenti sui quali l'Assemblea delibera, a norma di legge, su proposta del Consiglio di amministrazione o sulla base di un progetto o di una relazione da esso predisposta, diversa dalle relazioni ordinariamente predisposte dal Consiglio di amministrazione sulle materie all'ordine del giorno. -----

----- Articolo 10) -----

Ogni azione dà diritto ad un voto. -----

La legittimazione all'intervento in Assemblea e all'esercizio del diritto di voto è attestata da apposita comunicazione alla Società, effettuata ai sensi di legge da un intermediario abilitato in conformità alle proprie scritture contabili, in favore del soggetto cui spetta il diritto di voto sulla base delle evidenze relative al termine della giornata contabile del settimo giorno di mercato aperto precedente la data fissata per l'Assemblea in unica o in prima convocazione o nel diverso termine stabilito dalle disposizioni di legge e regolamentari di volta in volta applicabili. -----

Le suddette comunicazioni dovranno pervenire alla Società

dall'intermediario entro i termini stabiliti dalla normativa vigente. -----

Coloro ai quali spetta il diritto di voto possono farsi rappresentare in Assemblea ai sensi di legge, mediante delega scritta, nei casi e nei limiti previsti dalla legge e dalle disposizioni regolamentari vigenti. La delega può essere notificata per via elettronica, a mezzo posta elettronica certificata (PEC), o con altra modalità tecnica che possa essere adottata ai sensi delle disposizioni di legge e regolamentari applicabili. -----

La Società, avvalendosi della facoltà prevista dalla legge, non designa il rappresentante di cui all'articolo 135-undecies del D. Lgs. 24 febbraio 1998 n. 58. -----

----- Articolo 11) -----

L'Assemblea è presieduta dal Presidente del Consiglio di Amministrazione ovvero, in caso di impedimento o di assenza di questi da altra persona scelta dall'Assemblea a maggioranza dei presenti. -----

Il Presidente dell'Assemblea è assistito da un segretario anche non socio designato dall'Assemblea ovvero, nei casi di legge o quando ciò sia stabilito dal Presidente dell'Assemblea, da un notaio. L'assistenza del segretario non è necessaria quando il verbale dell'Assemblea sia redatto da un notaio. -----

Il Presidente dell'Assemblea accerta la regolarità della convocazione ed il diritto dei soggetti legittimati a partecipare all'Assemblea, dirige e regola la discussione e stabilisce le modalità delle votazioni. -----

----- Articolo 12) -----

Alle Assemblee ordinarie e straordinarie si applicano le norme di legge, sia per quanto riguarda la regolare costituzione delle stesse, sia per quanto riguarda la validità delle deliberazioni da assumere. -----

----- Articolo 13) -----

Lo svolgimento dell'Assemblea è disciplinato dall'apposito regolamento dei lavori assembleari, approvato con delibera dell'Assemblea ordinaria. -----

----- CONSIGLIO DI AMMINISTRAZIONE -----

----- Articolo 14) -----

La Società è amministrata da un Consiglio di Amministrazione composto da sei membri fino a quindici membri, anche non soci. -----

Il numero dei componenti il Consiglio è determinato dall'Assemblea. -----

I membri del Consiglio di Amministrazione restano in carica per tre esercizi e sono rieleggibili. -----

Gli Amministratori debbono essere in possesso dei requisiti di eleggibilità, professionalità ed onorabilità previsti dalla legge e dalle altre disposizioni applicabili. Almeno uno dei componenti del Consiglio di Amministrazione, ovvero due

se il Consiglio di Amministrazione è composto da più di sette componenti, deve essere in possesso dei requisiti di indipendenza stabiliti per i sindaci dalle vigenti disposizioni di legge. -----

Ai sensi di quanto disposto dall'articolo 147-ter del D. Lgs. 24 febbraio 1998 n. 58: -----

(i) al fine di assicurare alla minoranza l'elezione di un membro del Consiglio di Amministrazione della Società, la nomina del Consiglio di Amministrazione avviene sulla base di liste presentate dai soci nelle quali i candidati, in numero non superiore a 15, sono elencati mediante un numero progressivo; e -----

(ii) all'ulteriore fine di assicurare l'equilibrio di generi (maschile e femminile) all'interno del Consiglio di Amministrazione, il meccanismo di elezione del Consiglio di Amministrazione di cui al presente Articolo 14 assicura che il genere (maschile o femminile) meno rappresentato ottenga almeno un terzo ("**Quota Piena**"), ovvero, ove applicabile, un quinto ("**Quota Ridotta**"), degli Amministratori eletti. -----

A) Presentazione delle liste Hanno diritto di presentare le liste di candidati soltanto i soci che, singolarmente o unitamente ad altri soci, al momento della presentazione della lista, siano titolari almeno della percentuale di azioni con diritto di voto nell'Assemblea ordinaria prevista dalle applicabili disposizioni legislative e regolamentari che disciplinano la nomina del Consiglio di Amministrazione. Detta soglia sarà indicata nell'avviso di convocazione dell'assemblea chiamata a deliberare sulla nomina del Consiglio di Amministrazione. Anche il Consiglio di Amministrazione uscente può presentare una sua lista. -----

Ogni soggetto legittimato a intervenire e votare in Assemblea, i soci aderenti ad un patto parasociale avente ad oggetto azioni della Società ai sensi dell'articolo 122 del D. Lgs. 24 febbraio 1998 n. 58, il soggetto controllante, le società controllate e quelle sottoposte a comune controllo ai sensi dell'articolo 93 del D. Lgs. 24 febbraio 1998 n. 58, non possono presentare o votare più di una lista, anche se per interposta persona o per il tramite di società fiduciarie. -----

Ogni candidato può presentarsi in una sola lista a pena di ineleggibilità. -----

In caso di violazione delle disposizioni che precedono da parte di uno o più soggetti legittimati ad intervenire e votare in assemblea, del relativo voto non si tiene conto rispetto ad alcuna delle liste presentate. -----

Le liste presentate devono essere depositate presso la sede della Società entro il venticinquesimo giorno precedente la data dell'Assemblea in unica o in prima convocazione o entro il diverso termine stabilito dalla normativa di volta in volta vigente e di ciò viene fatta menzione nell'avviso di con-

vocazione, salva ogni eventuale ulteriore forma di pubblicità stabilita dalla disciplina *pro-tempore* vigente. -----

Unitamente a ciascuna lista, sottoscritta dai soci che l'hanno presentata, entro il termine sopra indicato, sono depositari presso la sede della società (i) i *curricula* professionali dei candidati, nonché (ii) le dichiarazioni con le quali i singoli candidati accettano la candidatura e attestano, sotto la propria responsabilità, l'inesistenza di cause di ineleggibilità e/o di incompatibilità previste dalla legge, nonché il possesso dei requisiti prescritti dalla legge e dai regolamenti per i membri del Consiglio di Amministrazione. -----

I candidati per i quali non sono osservate le regole di cui sopra non sono eleggibili. -----

Le liste depositate sono messe a disposizione del pubblico presso la sede sociale, nel sito internet della Società e con le altre modalità previste dalle disposizioni di legge e regolamentari applicabili almeno ventuno giorni prima dell'Assemblea, in unica o in prima convocazione, chiamata a deliberare sulla nomina dei membri del Consiglio di amministrazione o entro il diverso termine stabilito dalla normativa di volta in volta vigente. -----

Nello stesso termine previsto per la presentazione delle liste, i soci che presentano una lista di candidati comunicano alla Società le informazioni relative alla propria identità e la percentuale di partecipazione dagli stessi detenuta. La certificazione comprovante la titolarità della quota minima necessaria alla presentazione delle liste, determinata avendo riguardo alle azioni che risultano registrate a favore del socio nel giorno in cui le liste sono depositate presso la Società, potrà essere prodotta alla Società anche successivamente al deposito purché almeno ventuno giorni prima della data dell'Assemblea; o entro il diverso termine stabilito dalla normativa di volta in volta vigente. -----

In conformità con quanto previsto dalle disposizioni di legge e regolamentari vigenti, oltre che dal Codice di Autodisciplina predisposto dal Comitato per la Corporate Governance vigente, ciascuna lista dovrà includere un numero di candidati in possesso dei requisiti di indipendenza stabiliti per i sindaci dall'art. 148, comma 3, D. Lgs. 24 febbraio 1998 n. 58, indicandoli distintamente. -----

Se e fino a quando espressamente previsto da norme inderogabili di legge e/o regolamentari, ciascuna lista, fatta eccezione per le liste contenenti un numero di candidati inferiore a tre, dovrà essere composta da un numero di candidati appartenenti al genere (maschile e femminile) meno rappresentato tale per cui, ove tale lista risulti essere la Lista Amministratori di Maggioranza (come di seguito definita), dalla stessa siano tratti un numero di Amministratori del genere meno rappresentato almeno pari alla Quota Piena, ovvero, ove

applicabile, alla Quota Ridotta. -----
Le liste per le quali non sono osservate le statuizioni di
cui sopra, sono considerate come non presentate. -----

B) Votazione -----

Il voto di ciascun soggetto legittimato riguarderà la lista
e dunque automaticamente tutti i candidati in essa elencati,
senza possibilità di variazioni, aggiunte o esclusioni. -----

Determinato da parte dell'Assemblea il numero degli ammini-
stratori da eleggere, si procede come segue: -----

1) dalla lista che avrà ottenuto il maggior numero di voti e-
spressi dai soggetti legittimati ad intervenire e votare in
Assemblea ("**Lista Amministratori di Maggioranza**") sono elet-
ti, in base all'ordine progressivo con il quale sono elenca-
ti nella lista stessa, tutti gli amministratori da eleggere
tranne uno; -----

2) dalla seconda lista che avrà ottenuto il maggior numero
di voti, che non sia collegata in alcun modo, neppure indi-
rettamente, con i soggetti che hanno presentato e/o votato
la Lista Amministratori di Maggioranza ("**Lista Amministrato-
ri di Minoranza**"), è eletto, in conformità alle disposizioni
di legge, un Amministratore in base all'ordine progressivo
con il quale i candidati sono stati elencati nella lista.
Tuttavia, qualora all'interno della Lista Amministratori di
Maggioranza non risulti eletto nemmeno un amministratore in-
dipendente, risulterà eletto, in luogo del capolista della
Lista Amministratori di Minoranza, il primo amministratore
indipendente della Lista Amministratori di Minoranza. -----

In caso di parità di voti tra liste, si procederà a successi-
ve votazioni da parte dell'intera Assemblea al fine di otte-
nere un risultato inequivocabile. -----

Al candidato elencato al primo posto nella Lista Amministra-
tori di Maggioranza spetta la carica di Presidente del Consi-
glio di Amministrazione. -----

Non si tiene conto delle liste che abbiano conseguito in As-
semblea una percentuale di voti inferiore alla metà di quel-
la richiesta dal presente articolo per la presentazione del-
le liste. -----

Qualora sia stata presentata, ovvero sia stata ammessa alla
votazione, una sola lista, l'Assemblea esprime il proprio vo-
to su di essa e qualora la stessa ottenga la maggioranza re-
lativa, risultano eletti amministratori i candidati in essa
elencati secondo l'ordine progressivo di elencazione di tali
candidati, fino alla concorrenza del numero fissato dall'As-
semblea e fermo restando il rispetto della proporzione tra
generi (maschile e femminile), se e fino a quando espressa-
mente previsto da norme inderogabili di legge e/o regolamen-
tari. -----

La Lista Amministratori di Maggioranza o l'unica lista (a se-
conda dei casi) deve garantire il rispetto della Quota Piena
ovvero, ove applicabile, della Quota Ridotta. In particola-

re, nel caso in cui la composizione dell'organo amministrativo, determinata sulla base dei numeri progressivi attribuiti ai candidati della suddetta lista, tenuto anche conto, nel caso della Lista Amministratori di Maggioranza, del genere (maschile o femminile) del candidato nominato nella Lista Amministratori di Minoranza, non includa un numero sufficiente di componenti del genere (maschile o femminile) meno rappresentato, i candidati aventi il numero progressivo più basso, appartenenti al genere (maschile o femminile) maggiormente rappresentato saranno automaticamente sostituiti dai candidati del genere (maschile o femminile) meno rappresentato aventi il numero progressivo più alto, fino a che non sia raggiunta la Quota Piena ovvero, ove applicabile, la Quota Ridotta di Amministratori da eleggere. -----

In mancanza di liste o di un numero di candidati sufficienti (anche sotto il profilo del genere, maschile o femminile, meno rappresentato) ad eleggere l'intero organo amministrativo, il Consiglio di Amministrazione ovvero, a seconda dei casi, gli amministratori ulteriori da eleggere per raggiungere il numero dei componenti del Consiglio di Amministrazione stabilito dall'Assemblea, viene nominato dall'Assemblea medesima con la maggioranza di legge, avendo in ogni caso cura di garantire la presenza nel Consiglio di Amministrazione del numero necessario di componenti in possesso dei requisiti richiesti dalle disposizioni legislative e regolamentari vigenti, ripartiti in maniera tale da assicurare la presenza della Quota Piena, ovvero, ove applicabile, della Quota Ridotta di componenti appartenenti al genere (maschile o femminile) meno rappresentato. -----

----- **Articolo 15)** -----

Qualora nel corso dell'esercizio vengano a mancare uno o più Amministratori si procederà alla loro sostituzione ai sensi dell'articolo 2386 del codice civile, secondo quanto appreso indicato: -----

a) il Consiglio di Amministrazione nomina i sostituti, mediante cooptazione di soggetti facenti parte della medesima lista cui appartenevano gli Amministratori cessati. Se e fino a quando espressamente previsto da norme inderogabili di legge e/o regolamentari, il Consiglio di Amministrazione nomina come sostituti candidati appartenenti allo stesso genere (maschile o femminile) degli Amministratori cessati, in maniera tale che sia sempre assicurato il rispetto della Quota Piena ovvero, ove applicabile, della Quota Ridotta di Amministratori appartenenti al genere (maschile o femminile) meno rappresentato, avendo altresì cura di garantire, in ogni caso, la presenza nel Consiglio di Amministrazione del numero necessario di componenti in possesso dei requisiti di indipendenza prescritti dalle disposizioni legislative e regolamentari vigenti. -----

L'Assemblea, nel confermare/sostituire gli amministratori co-

optati o, in mancanza di cooptazione, nel procedere direttamente alla nomina dei sostituti, delibera, con le maggioranze di legge, rispettando gli stessi principi di cui sopra; -- b) qualora non residuino nella predetta lista candidati non eletti in precedenza, il Consiglio di Amministrazione provvede alla sostituzione senza l'osservanza di quanto indicato al punto (a) così come provvede l'Assemblea, sempre con le maggioranze di legge, ed avendo entrambi gli organi sociali cura di garantire, in ogni caso, la presenza nel Consiglio di Amministrazione del numero necessario di componenti in possesso dei requisiti di indipendenza prescritti dalle disposizioni legislative e regolamentari vigenti, e, se e fino a quando espressamente previsto da norme inderogabili di legge e/o regolamentari, del numero necessario di componenti appartenenti al genere (maschile o femminile) meno rappresentato. -----

Qualora, per rinuncia o per qualsiasi altra causa, vengano a cessare dalla carica due o più Amministratori, l'intero Consiglio si intende decaduto con effetto dal momento della sua ricostituzione. -----

----- **Articolo 16)** -----

Il Consiglio di Amministrazione, ove non sia stata presentata alcuna lista e non vi abbia provveduto l'Assemblea, nomina il suo Presidente. -----

Il Consiglio può nominare uno o più Vicepresidenti, come pure uno o più Amministratori Delegati, che avranno anche funzioni vicarie del Presidente. -----

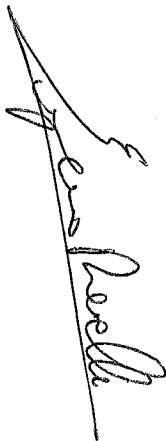
Il Consiglio nomina un Segretario, che può essere anche esterno al Consiglio. -----

----- **Articolo 17)** -----

Il Consiglio di Amministrazione si raduna tutte le volte che il Presidente lo ritiene opportuno, oppure quando ne sia fatta richiesta da almeno due dei suoi membri, o da un Amministratore Delegato, o da almeno un membro del Collegio Sindacale. -----

La convocazione del Consiglio di Amministrazione è effettuata dal Presidente o da chi ne svolge le funzioni, nella sede sociale o altrove, in Italia o in altro paese estero (anche non appartenente all'Unione Europea), mediante avviso indicante la data, il luogo e l'ora della riunione, nonché gli argomenti in trattazione, inviata per lettera, telefax, posta elettronica, o qualsiasi altro mezzo di cui sia comprovabile il ricevimento, spediti almeno sette giorni prima dell'adunanza, al domicilio di ciascun Amministratore e Sindaco effettivo. In caso di urgenza, la convocazione potrà essere fatta con avviso da spedirsi, con le modalità di cui sopra, almeno due giorni prima dell'adunanza. -----

Le riunioni del Consiglio di Amministrazione sono validamente costituite anche quando tenute a mezzo di teleconferenza o videoconferenza, a condizione che tutti i partecipanti pos-



sano essere identificati dal presidente della riunione e da tutti gli altri intervenuti, che sia loro consentito di seguire la discussione e di intervenire in tempo reale nella trattazione degli argomenti, e che di tutto quanto sopra venga dato atto nel relativo verbale. Verificandosi tali presupposti, la riunione del Consiglio si considera tenuta nel luogo in cui si trovano il presidente e il segretario della riunione, onde consentire la stesura del relativo verbale. -----
In mancanza di convocazione, il Consiglio di Amministrazione può deliberare quando sono intervenuti, anche mediante partecipazione a mezzo teleconferenza e/o videoconferenza, tutti gli Amministratori e i Sindaci effettivi in carica. -----

----- **Articolo 18)** -----

Le riunioni del Consiglio di Amministrazione sono presiedute dal Presidente del Consiglio di Amministrazione o, in mancanza, da un Vicepresidente o da un Amministratore Delegato o, in mancanza, da altro Amministratore, a seconda di quanto stabilito dal Consiglio stesso. -----

----- **Articolo 19)** -----

Per la validità delle deliberazioni del Consiglio di Amministrazione è necessaria la presenza della maggioranza degli Amministratori in carica. -----

Il Consiglio di Amministrazione delibera con il voto favorevole della maggioranza degli Amministratori presenti. -----

Nell'ipotesi in cui il Consiglio di Amministrazione sia composto da un numero pari di membri, in caso di parità di voti prevale la decisione che abbia ottenuto il voto del Presidente. -----

----- **Articolo 20)** -----

Il Consiglio di Amministrazione è fornito dei più ampi poteri per la gestione ordinaria e straordinaria della Società senza alcuna limitazione, salvo quanto per legge non sia riservato alla competenza dell'Assemblea dei soci. -----

Spettano inoltre alla competenza del Consiglio di Amministrazione le deliberazioni concernenti la fusione nei casi previsti dagli articoli 2505 e 2505 bis codice civile, la scissione nell'ipotesi dell'articolo 2505 bis quale richiamato nell'articolo 2506 ter codice civile, l'istituzione o la soppressione di sedi secondarie, la riduzione del capitale in caso di recesso del socio, gli adeguamenti dello statuto a disposizioni normative nonché il trasferimento della sede sociale nel territorio nazionale. -----

Il Consiglio di Amministrazione, anche attraverso amministratori cui siano delegati poteri, provvede ad effettuare le informative di legge e, in tale quadro, riferisce al Collegio Sindacale sull'attività svolta e sulle operazioni di maggior rilievo economico, finanziario e patrimoniale effettuate dalla Società e dalle società da essa controllate, e in particolare riferisce sulle operazioni nelle quali gli amministratori abbiano un interesse per conto proprio o di terzi, o che

siano influenzate dal soggetto che esercita l'attività di direzione e coordinamento, ove esistente; la comunicazione viene effettuata in occasione delle riunioni del Consiglio di Amministrazione e, comunque, con periodicità almeno trimestrale. -----

----- **Articolo 21)** -----

Il Consiglio di Amministrazione può delegare i poteri di cui all'articolo 2381 del codice civile ad un Comitato esecutivo, come pure ad uno o più dei membri del Consiglio di Amministrazione. -----

La convocazione, le riunioni e le deliberazioni del Comitato esecutivo, ove nominato, sono regolate dalle stesse disposizioni di cui agli articoli 17, 18 e 19 che precedono. -----

Al Consiglio di amministrazione, previo parere obbligatorio ma non vincolante del Collegio sindacale, competono la nomina e la revoca di un dirigente preposto alla redazione dei documenti contabili societari, in conformità alle disposizioni di cui all'art. 154-bis del D. Lgs. 24 febbraio 1998 n. 58. Il Consiglio di amministrazione vigila affinché il dirigente preposto alla redazione dei documenti contabili societari disponga gli adeguati poteri e mezzi per l'esercizio dei compiti a lui attribuiti ai sensi della vigente normativa e stabilisce la durata dell'incarico e il compenso. Il dirigente preposto alla redazione dei documenti contabili societari è scelto tra soggetti che posseggano requisiti di professionalità caratterizzati da specifiche competenze nonché da un'esperienza pluriennale in materia contabile e finanziaria e gli eventuali ulteriori requisiti stabiliti dal Consiglio di Amministrazione e/o dalla disciplina vigente. -----

Inoltre, è ammessa la nomina da parte del Consiglio di Amministrazione della Società di procuratori, anche in forma stabile, per singoli atti od operazioni ovvero per categorie di atti od operazioni. -----

----- **Articolo 22)** -----

La rappresentanza e la firma sociale, salve le deleghe conferite, spettano al Presidente del Consiglio di Amministrazione ed a ciascuno degli amministratori delegati, se nominati, anche in via disgiuntiva tra loro, a seconda di quanto sia deciso dal Consiglio di Amministrazione che procede alla loro nomina e che determina i loro poteri e le loro attribuzioni. -----

----- **Articolo 23)** -----

Ai Consiglieri di amministrazione e ai membri del comitato esecutivo spetterà il compenso determinato dall'Assemblea. -----

Inoltre, agli Amministratori investiti di particolari cariche spetteranno i compensi stabiliti dal Consiglio di Amministrazione, sentito il Collegio Sindacale. -----

In alternativa, l'Assemblea può deliberare un importo complessivo per la remunerazione di tutti gli amministratori,

inclusi quelli investiti di particolari cariche, da suddividersi a cura del Consiglio di amministrazione con deliberazione adottata sentito il Collegio sindacale. -----

----- OPERAZIONI CON PARTI CORRELATE -----

----- Articolo 24) -----

La Società approva le operazioni con parti correlate in conformità alle previsioni di legge e regolamentari vigenti, nonché alle disposizioni del presente Statuto e alle procedure e regolamenti interni adottati in materia dalla Società. -

----- Articolo 25) -----

Le procedure interne adottate dalla Società in relazione alle operazioni con parti correlate possono prevedere che il Consiglio di Amministrazione approvi le operazioni di maggior rilevanza nonostante l'avviso contrario degli amministratori indipendenti, purché il compimento di tali operazioni sia autorizzato dall'Assemblea ai sensi dell'art. 2364, comma 1, numero 5), c.c. -----

Nell'ipotesi di cui al precedente capoverso, l'Assemblea può concedere l'autorizzazione al compimento dell'operazione deliberando a maggioranza di legge, a meno che, ove siano presenti o rappresentati in Assemblea soci non correlati che rappresentino almeno il 10% del capitale sociale con diritto di voto, la maggioranza dei soci non correlati votanti abbia espresso voto contrario all'operazione in questione. -----

----- Articolo 26) -----

Le procedure interne adottate dalla Società in relazione alle operazioni con parti correlate possono prevedere l'esclusione dal loro ambito applicativo delle operazioni urgenti, anche di competenza assembleare, nei limiti di quanto consentito dalle disposizioni di legge e regolamentari applicabili.

----- COLLEGIO SINDACALE - REVISIONE LEGALE DEI CONTI -----

----- Articolo 27) -----

Il Collegio Sindacale è costituito da tre Sindaci effettivi e da due supplenti, che durano in carica tre esercizi e sono rieleggibili. Per i requisiti di eleggibilità, onorabilità, professionalità e indipendenza dei sindaci, per le loro attribuzioni, per la determinazione della loro retribuzione e la durata dell'ufficio si osservano le norme vigenti; in particolare, ai fini dei requisiti di professionalità di cui all'articolo 1 del decreto del Ministero della Giustizia 30 marzo 2000, n. 162, si considerano strettamente attinenti all'attività della Società le materie inerenti il diritto commerciale o tributario e l'economia o la finanza aziendale nonché i settori di attività di cui al precedente articolo 4, i settori della moda, del lusso, dell'industria manifatturiera, e quelli finanziario, creditizio e assicurativo. -----

La nomina dei Sindaci da parte dell'Assemblea avverrà sulla base di liste presentate dai soci, secondo la procedura di seguito descritta, al fine di assicurare: (a) alla minoranza la nomina di un Sindaco effettivo e di un Sindaco supplente,

e (b) l'equilibrio di generi (maschile e femminile) all'interno del Collegio Sindacale. -----

Le liste contengono un numero di candidati non superiore al numero dei membri da eleggere, elencati mediante un numero progressivo. Inoltre, se e fino a quando espressamente previsto da norme inderogabili di legge e/o regolamentari, ciascuna lista, fatta eccezione per le liste contenenti un numero di candidati inferiore a tre, dovrà essere composta da un numero di candidati appartenenti al genere (maschile e femminile) meno rappresentato tale per cui, ove tale lista risulti essere la Lista Sindaci di Maggioranza (come di seguito definita), dalla stessa siano tratti un numero di Sindaci del genere meno rappresentato almeno pari alla Quota Piena, ovvero, ove applicabile, alla Quota Ridotta. -----

Ogni candidato può presentarsi in una sola lista a pena di ineleggibilità. -----

A) Presentazione delle liste -----

Hanno diritto di presentare le liste soltanto i soci che singolarmente o unitamente ad altri soci, al momento della presentazione della lista, siano complessivamente titolari almeno della percentuale di azioni con diritto di voto nell'Assemblea ordinaria prevista dalle applicabili disposizioni legislative e regolamentari che disciplinano la nomina del Collegio Sindacale. Di tale percentuale e delle procedure di nomina viene data informativa nell'avviso di convocazione dell'Assemblea. -----

Ogni soggetto legittimato a intervenire e votare in Assemblea, i soci aderenti ad un patto parasociale ai sensi dell'articolo 122 del D. Lgs. 24 febbraio 1998 n. 58, il soggetto controllante, le società controllate e quelle sottoposte a comune controllo ai sensi dell'articolo 93 del D. Lgs. 24 febbraio 1998 n. 58, non possono presentare né votare, direttamente, per interposta persona o a mezzo di società fiduciaria, più di una lista. -----

In caso di violazione delle disposizioni che precedono da parte di uno o più soggetti legittimati ad intervenire e votare in Assemblea, del relativo voto non si tiene conto rispetto ad alcuna delle liste presentate. -----

Le liste, indicanti i nominativi dei candidati alla carica di Sindaco effettivo e di Sindaco supplente, predisposte nel rispetto della Quota Piena ovvero, ove applicabili, della Quota Ridotta di Sindaci da eleggere, e sottoscritte dai soci che le hanno presentato, dovranno essere depositate presso la sede sociale almeno venticinque (25) giorni prima di quello fissato per l'Assemblea in unica o in prima convocazione o entro il diverso termine stabilito dalla normativa di volta in volta vigente, salva ogni eventuale ulteriore forma di pubblicità stabilita dalla disciplina *pro tempore* vigente, e dovranno essere corredate: -----

(i) delle informazioni relative all'identità dei soci che

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hanno presentato le liste, con indicazione della percentuale di partecipazione complessivamente detenuta. -----

La certificazione comprovante la titolarità della quota minima necessaria alla presentazione delle liste, determinata avendo riguardo alle azioni che risultano registrate a favore del socio nel giorno in cui le liste sono depositate presso la Società, potrà essere prodotta alla Società anche successivamente al deposito purché almeno ventuno giorni prima della data dell'Assemblea, o entro il diverso termine stabilito dalla normativa di volta in volta vigente; -----

(ii) di una dichiarazione dei soci, diversi da quelli che detengono, anche congiuntamente, una partecipazione di controllo o di maggioranza relativa, attestante l'assenza di rapporti di collegamento previsti dall'art. 144 *quinquies* con questi ultimi; -----

(iii) di un'esauriente informativa sulle caratteristiche personali e professionali dei candidati; -----

(iv) di una dichiarazione dei medesimi candidati attestante il possesso dei requisiti previsti dalla legge, l'inesistenza di cause di ineleggibilità e di incompatibilità previste dalla legge, nonché l'esistenza di requisiti di onorabilità e professionalità prescritti dalla legge per i membri del Collegio Sindacale; -----

(v) della dichiarazione dei candidati in merito all'accettazione della candidatura ed in merito al numero di incarichi di amministrazione e controllo ricoperti presso altre società, con l'impegno ad aggiornare tale elenco alla data dell'Assemblea; -----

(vi) di eventuali ulteriori informazioni richieste ai sensi della normativa legislativa e regolamentare vigente. -----

Le liste per le quali non sono osservate le disposizioni di cui sopra sono considerate come non presentate. -----

Le liste depositate sono messe a disposizione del pubblico presso la sede sociale, sul sito internet della Società e con le altre modalità previste dalle disposizioni di legge e regolamentari applicabili almeno ventuno giorni prima dell'Assemblea in unica o prima convocazione chiamata a deliberare sulla nomina dei membri del Collegio sindacale, o entro il diverso termine stabilito dalla normativa di volta in volta vigente. -----

B) Votazione -----

Ogni avente diritto al voto potrà votare, anche se per interposta persona o tramite società fiduciaria, una sola lista. - Dalla lista che avrà ottenuto il maggior numero di voti espressi dai soggetti legittimati ad intervenire e votare in Assemblea ("**Lista Sindaci di Maggioranza**") saranno tratti, nell'ordine progressivo con il quale sono elencati nella lista stessa, due Sindaci effettivi e un Sindaco supplente. --- Il terzo Sindaco effettivo e il secondo Sindaco supplente saranno tratti dalla lista che avrà riportato il maggior nume-

ro di voti dopo la prima tra le liste presentate e votate da parte di soggetti che non siano collegati ai soci di riferimento ai sensi dell'art. 148, comma 2, del D. Lgs. 24 febbraio 1998 n. 58 ("**Lista Sindaci di Minoranza**"), eleggendo rispettivamente il primo ed il secondo candidato della lista, nell'ordine progressivo con il quale essi sono elencati nella lista stessa. -----

In caso di parità di voti tra liste si procederà a successive votazioni da parte dell'intera Assemblea al fine di ottenere un risultato inequivocabile. -----

L'Assemblea nomina quale Presidente del Collegio Sindacale il Sindaco effettivo espresso dalla Lista Sindaci di Minoranza. -----

Fatto salvo quanto sopra, per la presentazione, il deposito e la pubblicazione delle liste, ivi comprese le ipotesi in cui, alla scadenza del termine per il deposito delle liste, venisse presentata un'unica lista, ovvero soltanto liste presentate da soci che risultino tra loro collegati ai sensi dell'articolo 148, comma 2, del D. Lgs. 24 febbraio 1998 n. 58, si applicano le norme legislative e regolamentari di volta in volta vigenti. In ogni caso, qualora dovesse essere presentata, ovvero venisse ammessa alla votazione una sola lista, i candidati di detta lista verranno nominati Sindaci effettivi, nel rispetto della proporzione tra generi (maschile e femminile) prevista dalla legge, e Sindaci supplenti secondo il numero progressivo con il quale i candidati sono stati elencati nella lista stessa nelle rispettive sezioni. - La Lista Sindaci di Maggioranza o l'unica lista (a seconda dei casi) deve garantire il rispetto della Quota Piena ovvero, ove applicabile, della Quota Ridotta di Sindaci da eleggere. In particolare, ove la composizione dell'organo di controllo determinata sulla base dei numeri progressivi attribuiti ai candidati della suddetta lista, tenuto anche conto, nel caso della Lista Sindaci di Maggioranza, del genere del candidato nominato dalla Lista Sindaci di Minoranza, non includa un numero sufficiente di componenti del genere (maschile o femminile) meno rappresentato, i candidati aventi il numero progressivo più basso, appartenenti al genere (maschile o femminile) maggiormente rappresentato, saranno sostituiti dai candidati del genere (maschile o femminile) meno rappresentato aventi il numero progressivo più alto, fino a che non sia raggiunta la Quota Piena ovvero, ove applicabile, la Quota Ridotta di Sindaci da eleggere. -----

In caso di mancata presentazione di liste ovvero qualora non fosse possibile procedere alla nomina di uno o più Sindaci con il metodo del voto di lista, l'Assemblea delibererà con le maggioranze di legge avendo cura di assicurare, in ogni caso, la presenza del numero necessario di componenti appartenente al genere (maschile o femminile) meno rappresentato tra i Sindaci effettivi tale da garantire il rispetto della

Quota Piena ovvero, ove applicabile, della Quota ridotta di Sindaci da eleggere. -----

C) Sostituzione -----

In caso di sostituzione dalla carica di un Sindaco effettivo, subentra il supplente appartenente: (i) alla medesima lista; e, (ii) se e fino a quando ciò sia necessario al fine di assicurare all'interno del Collegio Sindacale il rispetto della proporzione tra generi (maschile e femminile) sulla base della Quota Piena ovvero, ove applicabile, della Quota Ridotta di Sindaci appartenenti al genere (maschile o femminile) meno rappresentato, al medesimo genere cui apparteneva il Sindaco sostituito, secondo l'ordine ivi indicato. Sono fatte salve ulteriori procedure di sostituzione stabilite dalle disposizioni di legge o regolamentari vigenti. -----

L'Assemblea prevista dall'art. 2401, comma 1 c.c. procede alla nomina o alla sostituzione nel rispetto del principio di necessaria rappresentanza delle minoranze e, se e fino a quando necessario, in modo tale da assicurare la presenza nel Collegio Sindacale della proporzione tra generi (maschile o femminile) sulla base della Quota Piena ovvero, ove applicabile, della Quota Ridotta di Sindaci appartenenti al genere (maschile o femminile) meno rappresentato. -----

*** -----

I poteri, i doveri e la durata dell'incarico dei Sindaci sono quelli stabiliti dalla legge. -----

I Sindaci possono, anche individualmente, chiedere agli Amministratori notizie e chiarimenti sulle informazioni trasmesse loro e più in generale sull'andamento delle operazioni sociali o su determinati affari, nonché procedere in qualsiasi momento ad atti di ispezione e controllo. -----

I componenti il Collegio Sindacale non possono ricoprire cariche analoghe in più di cinque società quotate. Si applicano agli stessi i limiti al cumulo degli incarichi di amministrazione e controllo stabiliti dall'art. 148-bis del D. Lgs. 24 febbraio 1998 n. 58 e relativa normativa regolamentare di attuazione. -----

Ciascun Sindaco effettivo e supplente non potrà essere Amministratore o dipendente di società o enti che controllano la Società; sono fatti salvi gli ulteriori limiti al cumulo degli incarichi eventualmente stabiliti dalle disposizioni di legge o regolamentari vigenti. -----

Le riunioni del Collegio Sindacale possono tenersi per teleconferenza o videoconferenza, nel rispetto dei principi di cui all'articolo 17. -----

Articolo 28) -----

La revisione legale dei conti è esercitata da società di revisione. Per la nomina, i compiti, i poteri e le responsabilità si applicano le previsioni di legge in materia. -----

BILANCIO ED UTILI -----

Articolo 29) -----



L'esercizio sociale va dall'1 gennaio al 31 dicembre di ogni anno. Il Consiglio di Amministrazione della Società provvede alla redazione del bilancio così come previsto dalla legge. -

----- **Articolo 30)** -----

Gli utili netti, risultanti dal bilancio approvato dall'Assemblea, e previo accantonamento alla riserva legale del cinque per cento del loro ammontare fino al raggiungimento del quinto del capitale sociale, sono destinati secondo la determinazione che assumerà l'Assemblea. -----

Il Consiglio di Amministrazione potrà deliberare, ricorrendone i presupposti ed alle condizioni di legge, la distribuzione di acconti sul dividendo. -----

Gli utili non riscossi si prescrivono a favore della riserva legale, dopo cinque anni dalla data in cui diverranno esigibili. -----

----- **SCIoglimento E LIQUIDAZIONE** -----

----- **Articolo 31)** -----

In caso di scioglimento della Società, le modalità per la liquidazione, la nomina del o dei liquidatori, la determinazione dei loro poteri e compensi saranno stabiliti dall'Assemblea straordinaria. -----

----- **NOMINA DI UN PRESIDENTE ONORARIO** -----

----- **Articolo 32)** -----

Il Consiglio di Amministrazione, ove lo ritenga opportuno e già non vi abbia provveduto l'Assemblea ordinaria, può nominare, al di fuori dei propri membri, un Presidente Onorario che non farà parte del Consiglio di Amministrazione e che avrà esclusivamente diritti di partecipare alle riunioni del solo Consiglio di Amministrazione, senza diritto di voto, previo invito del Presidente dello stesso Consiglio di Amministrazione. -----

Il Presidente Onorario ha le funzioni che gli saranno di volta in volta attribuite dal Consiglio di Amministrazione. ----

Il Presidente Onorario durerà nella carica per lo stesso tempo della durata del Consiglio di Amministrazione in carica.

Il Presidente Onorario è rieleggibile. -----

Il Consiglio di Amministrazione determina l'emolumento spettante al Presidente Onorario.

Geno Reali

St. s. u.



ARTICLES OF ASSOCIATION OF SAFILO GROUP S.P.A.

ESTABLISHMENT - REGISTERED OFFICE - DURATION

Article 1)

A joint stock company is hereby established under the name of "SAFILO GROUP S.p.A."

Article 2)

The Company's registered office is in Padua. Under the terms of law the Company may:

- (a) Establish and close down secondary offices, branches and agencies both in Italy and abroad;
- (b) Move the operating headquarters elsewhere and change the address of the registered office.

Article 3)

The duration of the Company is established up to 31 (thirty first) December 2100 (twenty one hundred) and can be amended by resolution of the Extraordinary Shareholders' Meeting.

BUSINESS PURPOSE

Article 4)

The Company's business purpose is:

- a) The direct and indirect management, through shareholdings in companies and entities, of activities in Italy and abroad for the creation, realization, production and marketing of prescription frames and sunglasses, sports eyewear, lenses, machinery and equipment for the eyewear trade and any other accessories for optical use, equipment and items for sport and leisure;
- (b) The assumption, negotiation and management of shareholdings in companies which operate directly or through subsidiary companies, in the sectors specified in a) above, or connected or complementary thereto; the Company may perform financial transactions, finance companies in which it has directly or indirectly invested and make financial agreements for the technical and financial coordination of the same; all activities defined in law as being financial ones shall be conducted solely in respect of group companies and not in respect of the general public;

(c) The provision of assistance in developing economic, administrative, organizational and commercial planning of entire market segments or restructuring of individual companies, feasibility studies for company acquisitions, and in managing programmes for developing economic and commercial relationships abroad and in managing industrial and commercial companies in the sectors listed in a) above, or connected or complementary thereto.

The Company may perform all commercial, industrial, real estate and securities transactions that its governing body considers fit or necessary for achieving its business purpose and for improving management of its resources, particularly financial ones; the Company may receive loans from shareholders and make and receive intragroup loans; the Company may grant endorsements, sureties and any other type of guarantee, including to third parties; the Company may become an agent for Italian or foreign companies; the Company may directly or indirectly undertake shareholdings and interests in other companies, consortia, associations and enterprises whose business purpose is similar, related or nonetheless associated with the Company's own.

The Company may not conduct any activities defined in law as financial ones with the general public.

The Company may not perform any deposit-taking activities or any other legally controlled activities. Restricted professional activities are likewise excluded.

SHARE CAPITAL - SHARES - BONDS - SHAREHOLDERS

Article 5)

Share capital amounts to Euro 313,299,825.00 (three hundred thirteen million two hundred ninety-nine thousand eight hundred twenty-five/00) divided into no. 62,659,965 (sixty-two million six hundred fifty-nine thousand nine hundred sixty-five) ordinary shares of a par value of Euro 5.00 (five/00) each.

Option rights may be excluded, in respect of the capital increase, up to the limit of ten per cent of existing capital, on the condition that the issue price corresponds to the market value and this is confirmed in a report by the Company's auditors, pursuant to article 2441, paragraph 4, point 2, of the Italian Civil Code.

By virtue of what has been specified, the extraordinary meeting of November 5, 2010 resolved to increase the share capital by a maximum nominal value of Euro 8.500.000,00 by issuing new ordinary shares for an amount up to a maximum of no n. 1.700.000,

par value Euro 5,00 (five/00) each, to be offered for subscription to directors and/or employees of the Company and its subsidiaries.

By virtue of what has been specified above, the extraordinary meeting of April 15th, 2014 resolved to increase the share capital by a maximum nominal value of Euro 7,500,000.00 (seven million five hundred thousand/00) by issuing new ordinary shares for an amount up to a maximum of no. 1,500,000 (one million five hundred thousand/00) of a par value Euro 5,00 (five/00) each, to be offered for subscription to directors and/or employees of the Company and its subsidiaries.

The extraordinary general meeting of July 10th, 2014 has resolved to increase the capital in cash, payable and in divisible form, with the exclusion of the pre-emption right pursuant to article 2441, paragraph 5, of the Italian Civil Code, for a maximum amount of Euro 150,000,000 (one hundred and fifty million), inclusive of any possible share premium, to be issued in one or more times by means of issue of ordinary shares of the Company with a nominal value of Euro 5,00 (five/00) each, having the same characteristics of the outstanding ordinary shares, exclusively and irrevocably reserved to the conversion of the equity linked bond, of an amount equal to Euro 150,000,000 (one hundred and fifty million), with due date May 22nd, 2019, reserved to qualified investors, named "Safilo Group Euro 150 million, 1.25 per cent Guaranteed Equity-Linked bonds due 2019", it being understood that the last possible due date for the underwriting of the newly issued ordinary shares is on June 30th, 2019, and that, in the event that on that date the capital increase is not completely underwritten, the capital in any case shall be considered increased by an amount equal to the collected underwritings and since the underwritings, expressly authorising the directors to issue new shares every time the shares are underwritten.

On April 26, 2017, the extraordinary general meeting resolved to increase the share capital, in cash and in more tranches, by a maximum nominal value of Euro 12,500,000.00 (twelve million five hundred thousand/00) attributable to the entire share capital by issuing new ordinary shares for an amount up to a maximum of no. 2,500,000 (two million five hundred thousand) of a par value Euro 5,00 (five/00) each, having the same characteristics as those already issued, with regular enjoyment, with the exclusion of the option right pursuant to article 2441, paragraph 4, second part of the Italian Civil Code, to be offered for subscription to the beneficiaries of the 2017-2020 Stock Option Plan, at a certain

exercise price, equal to the volume weighted average of the official price of the Safilo Group's shares registered on the Italian Stock Exchange organized and managed by Borsa Italiana S.p.A. (Mercato Telematico Azionario) for the preceding month leading up to the granting of options (therefore the period starting from the day preceding the Board of Directors' meeting which resolves the granting of options and ending on the same day of the previous calendar month, it being understood that, during the aforesaid period, only trading days will be taken into account to determine the weighted average).

On April 24, 2018 the extraordinary general meeting resolved to integrate the resolution of capital increase of April 26, 2017, including that the issuance price of the new ordinary shares, equal up to a maximum of no. 2,500,000 (two million five hundred thousand) to be offered for subscription to the beneficiaries of the 2017-2020 Stock Option Plan, it being understood that such exercise price will be equal to the volume weighted average of the official price of the Safilo Group's shares registered on the Italian Stock Exchange organized and managed by Borsa Italiana S.p.A. (Mercato Telematico Azionario) for the preceding month leading up to granting of options (therefore the period starting from the day preceding the Board of Directors' meeting which resolves the granting of options under the Plan and ending on the same day of the previous calendar month, it being understood that, during the aforesaid period, only trading days will be taken into account to determine the weighted average), shall not in any case be lower than the nominal value of the shares and, therefore, shall not be less than Euro 5 (five/00)per share.

Article 6)

Shares are registered and indivisible and can be freely transferred. Likewise convertible bonds issued by the Company are registered and indivisible and may be converted into its shares.

Article 7)

The right to withdrawal may be exercised in those cases established by binding legal provisions and in the manner set out in law.

The right of withdrawal may not be exercised for resolutions to prolong the Company's duration or to introduce, amend or remove constraints on the circulation of shares.

SHAREHOLDERS' MEETINGS

Article 8)

Shareholders' Meetings are called in accordance with applicable law and regulations by the Company's Board of Directors at the Company's registered office or elsewhere, provided in Italy, in the place indicated in the meeting's notice.

The Directors call without delay the Shareholders' Meetings when so requested by the shareholders in accordance with applicable law and regulations. The shareholders requesting the call of the Shareholders' Meetings prepare and submit to the Board of Directors, contextually with their request, a report on the proposals concerning the items to be discussed at such Shareholders' Meetings. The Board of Directors makes available to the public the aforesaid report along with its own evaluations thereon simultaneously with the publication of the notice of call of the relevant Shareholders' Meetings in accordance with applicable law and/or regulations.

Shareholders' Meetings are convened, pursuant to the provisions of law, through a notice of call containing an indication on the date, time, place and agenda of each such Shareholders' Meeting, as well as any other information required pursuant to applicable law and regulation, to be published on the website of the Company and through the additional modalities which may be provided for pursuant to applicable law and regulations.

Article 9)

Shareholders' Meetings can be held in either ordinary or extraordinary session.

An Ordinary Shareholders' Meeting must be called at least once a year within 120 days of the end of the Company's financial year. When so entitled by law, the annual Shareholders' Meeting can be convened within 180 days of the end of the Company's financial year; in this case the Directors outline the reasons of the delay in the directors' report accompanying the annual financial statements.

Shareholders' Meetings are convened in one single call, unless, with respect to a specific Shareholders' Meeting, the Board of Directors has resolved to fix a date for the second and, eventually, the third call, informing the shareholders of such circumstance in the relevant notice of call.

Shareholders who, alone or jointly with others, represent at least 2.5% (two point five percent) of share capital may request in writing, within 10 (ten) days of publication of the notice

convening the Shareholders' Meeting, or the different term set forth by law within the limits and in accordance with the modalities provided by applicable law and regulations, that additional items be placed on the agenda, specifying in such request the additional proposed topics for discussion. Any additions to the meeting's agenda following requests of this kind shall be published in the manner and terms established by the applicable law.

Within the deadline for the presentation of their request to integrate the items on the agenda, the requesting shareholders submit to the Board of Directors a report on such additional items. The Board of Directors makes available to the public the aforesaid report along with its own evaluations thereon simultaneously with the notice of integration of the agenda through the above mentioned modalities.

No integrations to the Shareholders' Meetings' agenda are permitted with respect to those items on which, by operation of law, same Shareholders' Meetings are called to resolve by the Board of Directors or on the basis of a plan or report prepared by same Board of Directors, other than the reports which are ordinarily prepared by the Board on the items of the agenda.

Article 10)

Each share carries the right to one vote.

The entitlement to attend and vote at the Shareholders' Meetings is attested by an apposite certificate delivered to the Company by an authorized intermediary in accordance with its accounting books, issued in favour of the individual/entity which is entitled to vote on the basis of the participation owned by his/her/it at the end of the seventh trading day preceding the date of single call or first call of the concerned Shareholders' Meeting or at the different term set forth by applicable law or regulations.

The above mentioned certificate shall be delivered to the Company by the authorized intermediary within the deadlines set forth by law.

The individuals/entities entitled to vote may be represented in the relevant Shareholders' Meetings by written proxy, in the cases and to the extent allowed by applicable law and regulations. The proxy may be submitted to the Company in an electronic way, through a certified email account (PEC) or any other technical modalities which may be contemplated by applicable law or regulations.

The Company, availing itself of the possibility set forth by law, elect not to appoint the representative provided for by article 135-undecies of the Decree 58/1998.

Article 11)

Shareholders' Meetings shall be chaired by the Chairman of the Board of Directors or, if absent or unable, by another individual selected by majority vote of those attending the Shareholders' Meeting.

The Chairman is assisted by a secretary, who need not be a shareholder, designated by the Meeting or by a notary in the cases established by law or when so decided by the meeting's Chairman. A secretary is not necessary when the minutes of the meeting are prepared by a notary.

The Chairman confirms that the meeting has been properly called and that the individuals/entities in attendance are entitled to take part thereto; he directs and controls the debate and establishes the methods of voting.

Article 12)

The provisions of law apply to both ordinary and extraordinary Shareholders' Meetings, both as regards their proper formation and the validity of the resolutions adopted.

Article 13)

Shareholders' Meetings are conducted in accordance with a specific set of procedures, approved by resolution of the Ordinary Shareholders' Meeting.

BOARD OF DIRECTORS

Article 14)

The Company shall be managed by a Board of Directors consisting of between six and fifteen members, who need not be shareholders. The size of the Board of Directors shall be determined by the Shareholders' Meeting.

Members of the Board of Directors shall remain in office for three financial years and are eligible for re-election.

The directors must satisfy the requirements of eligibility, experience and integrity established by law and other applicable regulations. At least one of the members of the Board of Directors, or two if the Board has more than seven members, must satisfy the independence requirements applying to statutory auditors under current legislation.

In accordance with the provisions of article 147-ter of the Legislative Decree no. 58 of 24 February 1998:

(i) to the purpose of ensuring that minority shareholders are represented by one member on the Board of Directors, the Board of Directors is appointed on the basis of lists presented by shareholders containing a maximum of 15 candidates, all listed with a sequential number; and

(ii) to the additional purpose of ensuring the balanced representation of genders (masculine or feminine) within the Board of Directors, the mechanism for the election of the Board of Directors set forth in this Article 14 ensures that the underrepresented gender (masculine or feminine) shall obtain at least one third (the "**Full Quota**") or, if applicable, one fifth (the "**Reduced Quota**"), of the elected Directors.

A) Presentation of lists

Lists may be presented only by those shareholders who own, alone or together with others, at the time of presenting the list, at least a percentage of share capital, consisting of shares with voting rights at Ordinary Shareholders' Meetings, set forth by applicable law or regulations governing the directors' appointments. This percentage shall be specified in the notice convening the Shareholders' Meeting called to resolve on the appointment of the Board of Directors. The outgoing Board of Directors can also present a list of its own.

No individual/entity attending the meeting, none of the shareholders belonging to a shareholder syndicate relating to the Company's shares as defined by article 122 of Decree 58/1998, nor the parent company, subsidiaries or companies under common control pursuant to article 93 of Decree 58/1998, may present or vote for more than one list, including through a third party or trust companies. No candidate may appear in more than one list, otherwise they will be disqualified.

If the above rules are not observed by one or more individuals/entities entitled to attend and vote at the Shareholders' Meetings, their vote for any of the lists presented is discounted.

The lists presented must be filed at the Company's registered office at least 25 (twenty-five) days in advance of the date set for the single call or first call of the Shareholders' Meeting or within the different deadline set forth by applicable law in force from time to time. This requirement must be mentioned in the notice convening the meeting, without prejudice to any other form of publicity established by legislation in force from time to time.

Each list must be signed by those presenting it and filed within the term specified above at the Company's registered office, accompanied by (i) the professional curricula of the candidates, and (ii) statements by each individual candidate accepting their candidacy and confirming, under their own responsibility, that they are in possession of the requirements envisaged by prevailing statutory and regulatory provisions for members of the Board of Directors and the absence of any reasons for incompatibility and/or ineligibility contained in law.

Candidates for whom the above rules are not observed are disqualified.

The lists presented are made available to the public at the Company's office, on its website and through the other modalities provided for by applicable law and regulations, at least 21 (twenty-one) days before the date of single call or first call of the Shareholders' Meeting convened to resolve on the appointment of the Board of Directors or within the different deadline provided for by applicable law and regulations in force from time to time.

Shareholders presenting a list of candidates must also provide the Company, within the deadline for presentation of the list, with the information concerning their own identity and percentage of shares held. 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 (twenty-one) days before the date of first call of the relevant Shareholders' Meeting or within the different deadline provided for by the applicable law in force from time to time.

In compliance with the current legislative and regulatory provisions as well as the latest version of the Corporate Governance Code issued by the Corporate Governance Committee, each list shall contain a number of candidates who satisfy the independence requirements for statutory auditors established in article 148, paragraph 3, of the Legislative Decree no. 58 of 24 February 1998, specifying such candidates clearly.

If and until expressly provided by mandatory law and/or regulatory provisions, 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 Directors

Majority List (as defined below), from such list a number of Directors belonging to the underrepresented gender are elected equal to, at least, the Full Quota, or, if applicable, the Reduced Quota.

Lists for which the above provisions are not observed shall be treated as if they had not been presented.

B) Voting

The vote of each entitled individual/entity shall refer to the list and hence all the candidates appearing therein, without the possibility of making any changes, additions or exclusions.

Once the Shareholders' Meeting has decided the number of directors to be elected, the procedures are as follows:

1) all the Directors requiring election, but one, shall be elected from the list obtaining the highest number of votes ("Directors Majority List"), in the sequential order in which they appear on that list;

2) one Director shall be elected, in compliance with statutory provisions, from the list obtaining the second highest number of votes ("Directors Minority List"), which shall not be associated in any way, even indirectly, with the individuals/entities who presented and/or voted for the Majority List; the Director elected in this case shall be the candidate at the head of this list. However, if not even one independent Director is elected from the Directors Majority List, then the first independent Director appearing on the Directors Minority List shall be elected in place of the candidate at the head of this list.

In the event of a tie, the entire Shareholders' Meeting will vote again until an unequivocal result is achieved.

The Chairman of the Board of Directors shall be the first candidate appearing on the Directors Majority List.

No account is taken of lists that obtain a percentage of votes corresponding to less than half of that required by this article for their presentation.

If only one list is presented, or admitted to voting, the Shareholders' Meeting shall vote on this. If this list obtains the required majority vote, the number of directors established by the Shareholders' Meeting shall be elected from it in the sequential order in which the candidates appear therein and subject to compliance, if and until expressly provided by mandatory law and/or regulatory provisions, with the required balance between genders (masculine or feminine) within the Board of Directors.

The Directors Majority List or the only list (as the case may be) shall ensure compliance with the Full Quota or, where applicable,

the Reduced Quota. In particular, if the composition of the managing body, determined on the basis of the sequence numbers assigned to the candidates of such list, does not include a sufficient number of components of the underrepresented gender (masculine or feminine) - taking also into account, in case of the Directors Majority List, the gender (masculine or feminine) of the candidate elected by the Directors Minority List -, candidates having the lowest sequence number, belonging to the mainly represented gender (masculine or feminine) will be automatically replaced by candidates of the underrepresented gender (masculine or feminine) with the highest sequence number, until the Full Quota, or the Reduced Quota, if applicable, of directors to be elected has been reached.

If no list is presented or the list(s) presented contain(s) a number of candidates (also in terms of underrepresented gender, masculine or feminine) not sufficient to elect the entire managing body, the Board of Directors or, as appropriate, the additional Directors to be elected in order to reach the number of members of the Board of Directors established by the Shareholders' Meeting, shall be appointed by same Shareholders' Meeting with the voting majorities required by law. In each case, it shall be carefully ensured the presence within the Board of Directors of the necessary number of members having all the requirements set forth by applicable laws and regulations, who shall also be selected in such a way as to ensure the presence in the Board of Directors of the Full Quota, or, where applicable, the Reduced Quota, of components belonging to the underrepresented gender (masculine or feminine).

Article 15)

If one or more directors should vacate office during the year, the following procedures shall be adopted for their replacement in accordance with article 2386 of the Italian Civil Code:

a) the Board of Directors shall appoint replacements by way of co-option of individuals belonging to the same list of the resigned Directors; the next Shareholders' Meeting shall vote with the legally required majorities, in compliance with the same principle and nonetheless ensuring that the Board of Directors contains the correct number of directors qualifying as independent required by current statutory and regulatory provisions. If and until expressly provided by mandatory law and/or regulatory provisions, the Board of Directors shall appoint replacements of the same gender (masculine or feminine) of the ceased Directors, so to ensure the compliance with the Full Quota or, if applicable, the Reduced Quota of Directors

belonging to the underrepresented gender (masculine or feminine), having also care to ensure that the Board of Directors contains the correct number of Directors having the independency requirements set forth by current statutory and regulatory provisions.

The Shareholders' Meeting, in confirming/replacing the coopted Directors or, in the absence of co-option, in directly proceeding with the appointment of replacements, resolves with the voting majorities set forth by law, having however care of complying with the same principles referred above;

b) if the list no longer contains previously unelected candidates, the Board of Directors shall make the replacement without observing the procedure set out in point (a) above. Similarly, the related vote by the next Shareholders' Meeting, again with the legally required majorities, shall nonetheless ensure that the Board of Directors contains the correct number of Directors qualifying as independent required by current statutory and regulatory provisions and, if and until expressly provided by mandatory law and/or regulatory provisions, the required number of Directors belonging to the underrepresented gender (masculine or feminine).

If two or more Directors resign or leave the Board of Directors for any other reason, the entire Board will be considered replaced from the date on which the new Board takes office.

Article 16)

If no list has been presented and if the Shareholders' Meeting has not already done so, the Board of Directors shall appoint its own Chairman.

The Board can appoint one or more Vice Chairmen, and one or more Chief Executive Officers, who also have deputizing functions to the Chairman.

The Board shall appoint a Secretary, who does not have to be one of its members.

Article 17)

The Board of Directors shall meet whenever the Chairman considers it appropriate, or at the request of at least two directors, or one of the Chief Executive Officers, or at least one member of the Board of Statutory Auditors.

The Chairman or whoever is deputizing for him shall convene the Board of Directors at the registered office or elsewhere in Italy or abroad in any Country (even if it is not a member of the European Union), by sending a notice containing the meeting's

date, time, place and agenda; such notice shall be sent at least seven days before the date of the meeting via letter, fax, e-mail or any other method that guarantees proof of receipt, to the domicile of each director and standing statutory auditor. In the event of having to convene the Board urgently, the notice may be sent in the same manner at least two days before the date of the meeting.

Board meetings are valid even when they are held by teleconference or videoconference, provided that all participants can be identified by the Chairman and all the others attending, and they are able to follow the discussion or intervene in real time, and that all the proceedings are recorded in the minutes. If these conditions are met, the meeting is considered as being held in the place where the Chairman and Secretary are both located for the purposes of preparing the minutes.

Board meetings are valid even when not duly convened provided all the directors and statutory auditors in office are present, including in teleconference or videoconference.

Article 18)

Board meetings are chaired by the Chairman or, if absent, by a Vice Chairman or Chief Executive Officer or, if absent, by another director as appointed by the Board.

Article 19)

The majority of directors in office must be present for Board resolutions to be valid.

Board resolutions are adopted by majority vote of the directors in attendance. Should the Board of Directors consist of an even number of members, the Chairman shall have the casting vote in the event of a tie.

Article 20)

The Board of Directors is invested with the widest possible powers for the ordinary and extraordinary administration of the Company, excluding only those powers that by law are the prerogative of the Shareholders' Meeting.

The Board of Directors is also assigned responsibility for decisions concerning mergers in the cases envisaged by articles 2505 and 2505-bis of the Italian Civil Code, demergers in the case of article 2505-bis mentioned in article 2506-ter of the Italian Civil Code, the opening or closure of secondary headquarters, the reduction of share capital in the event of shareholder withdrawal, amendments to the Articles of Association

to update them for statutory and regulatory requirements and the transfer of the Company's registered office within Italy.

The Board of Directors, or its members invested with specific powers, shall comply with all legal reporting requirements, informing the Board of Statutory Auditors of its activities and of the more important economic, financial and equity operations carried out by the Company or its subsidiaries; they specifically report on transactions in which they have an interest, on their own account or that of third parties, or which are influenced by any body exercising direction and coordination of the Company; this report is made at least every three months during meetings of the Board of Directors.

Article 21)

In compliance with article 2381 of the Italian Civil Code, the Board of Directors can delegate its powers to an executive committee, and to one or more of the directors.

The notice of call, the meetings and resolutions of the executive committee, when appointed, are governed by the same provisions as in articles 17, 18 and 19 above.

The Board of Directors shall be responsible for making and annulling the appointment of the Company's Financial Reporting Officer, in compliance with the provisions of article 154-bis of Decree 58/1998. Such appointment and annulment shall be made by the Board of Directors after having sought the compulsory but not binding opinion of the Board of Statutory Auditors on this matter. The Board of Directors shall ensure that the Financial Reporting Officer has suitable powers and resources for carrying out the duties entrusted under current legislation and shall establish the term in office and related remuneration. The Financial Reporting Officer shall be chosen from persons in possession of professional qualifications involving specific expertise and long experience in the accounting and financial field and any other requirements established by the Board of Directors and/or current legislation.

The Board of Directors also has the right to appoint proxies, who may be permanent or temporary, for individual deeds or transactions or for categories of deed or transaction.

Article 22)

Except for authority otherwise granted, the Chairman of the Board of Directors and each of the Chief Executive Officers, if appointed, shall be entitled to sign jointly or severally on the

Company's behalf, as decided by the Board of Directors which appointed them and established their powers and duties.

Article 23)

The directors and the members of the executive committee shall receive such remuneration as determined by the Shareholders' Meeting.

Directors invested with special office will also receive the remuneration established by the Board of Directors, after having consulted with the Board of Statutory Auditors.

Alternatively, the Shareholders' Meeting may determine a global amount for the remuneration of all Directors, including the executive ones, to be allocated to each single Director through a resolution to be taken by the Board of Directors after having consulted with the Board of Statutory Auditors.

RELATED-PARTY TRANSACTIONS

Article 24)

The Company approves any related-party transactions in accordance with the provisions of law or regulations in force from time to time, as well as pursuant to the provisions of these by-laws and the internal procedures and rules adopted by the Company in connection therewith.

Article 25)

The internal procedures adopted by the Company on related-party transactions can provide for the possibility of the Board of Directors to approve related-party transactions of major relevance notwithstanding the advice of the independent directors to the contrary, provided that the implementation of such transactions is previously authorized by the Shareholders' Meeting pursuant to article 2364, paragraph 1, number 5), of the Italian Civil Code.

In the above circumstance the Shareholders' Meeting may give its authorization to the transaction resolving with the majorities set forth by law, unless, should the non-related shareholders in attendance to the meeting represent at least 10% of the share capital with voting right, the majority of the non-related shareholders voting at such meeting expresses its vote against the transaction.

Article 26)

Within the limits set forth by applicable provisions of law and regulations, the internal procedures adopted by the Company on related-party transactions can provide for an exemption to their application in relation to urgent transactions, even if such transactions should be submitted to the competence of the Shareholders' Meeting.

**BOARD OF STATUTORY AUDITORS - LEGAL AUDITING OF THE COMPANY'S
ACCOUNTS**

Article 27)

The Board of Statutory Auditors shall consist of three standing members and two alternate members, who remain in office for three financial years and are eligible for re-election. Current laws shall apply to statutory auditors' requirements for eligibility, integrity, experience and independence, to their duties, the determination of their remuneration and their term in office; more specifically, with regard to the experience requirements under article 1 of Ministry of Justice Decree 162 dated 30 March 2000, activities that are considered strictly pertinent to those of the Company are those matters concerning commercial or tax law, economics or corporate finance and the sectors of activity listed in article 4 above and the sectors of fashion, luxury goods, manufacturing industry, finance, banking and insurance.

The Board of Statutory Auditors shall be appointed by the Shareholders' Meeting on the basis of lists presented by shareholders, with the procedures described below, so as to: (a) allow 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 number of candidates appearing in the lists may not exceed the number of members up for election. Each candidate shall be listed with a sequential number. Furthermore, if and until expressly provided by mandatory law and/or regulatory provisions, 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 below), from such list a number of statutory auditors belonging to the underrepresented gender are elected equal to, at least, the Full Quota, or, if applicable, the Reduced Quota.

No candidate may appear in more than one list, otherwise they will be disqualified.

A) Presentation of lists

Lists may be presented only by those shareholders who own, alone or together with others, at the time of presentation of the list, at least the percentage of share capital consisting of shares with voting rights at Ordinary Shareholders' Meetings, set forth by applicable law or regulations governing the appointment of the Board of Statutory Auditors. Details of this percentage and of the appointment procedures shall be provided in the notice convening the Shareholders' Meeting.

No individual/entity attending the meeting, none of the shareholders belonging to a shareholder syndicate as defined by article 122 of Decree 58/1998, nor the parent company, subsidiaries and companies under common control pursuant to article 93 of Decree 58/1998, may present or vote for more than one list, either directly or through a third party or trust company.

If the above rules are not observed by one or more individuals/entities entitled to attend and vote at the Shareholders' meeting, their vote for any of the lists presented is discounted.

The lists, containing the names of the candidates for the office of standing statutory auditor and alternate statutory auditor, prepared in compliance with the Full Quota or, if applicable, the Reduced Quota of Statutory Auditors to be elected, shall be signed by the shareholders presenting them and filed at the Company's registered offices at least 25 (twenty-five) days in advance of the date set for the single call or first call of the related Shareholders' Meeting or within the different deadline set forth by applicable law in force from time to time, without prejudice to any other form of publicity established by applicable legislation. The lists must be accompanied by:

(i) information on the identity of the shareholders who have presented the lists, specifying their overall percentage interest in share capital, and a certificate confirming them as the owners of such interest. 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 (twenty-one) days before the date of first call of the relevant Shareholders' Meeting or within the different deadline provided for by the applicable law in force from time to time;

(ii) a statement by the shareholders, other than those who individually or jointly own a controlling or majority interest, confirming the absence of relationships connecting them to the latter, as defined by article 144-*quinquies* of the regulations implementing Decree 58/1998;

(iii) comprehensive details on the personal characteristics and experience of the candidates;

(iv) a statement by the candidates themselves confirming that they are in possession of the requirements envisaged by law, that there are no reasons of ineligibility and incompatibility against them holding office and that they meet the requirements of integrity and experience established by law for members of the Board of Statutory Auditors;

(v) statements by the candidates in which they accept their candidacy and provide details of the number of their appointments as directors or statutory auditors in other companies, with the undertaking to update this list at the date of the Shareholders' Meeting.

(vi) any other information required by current statutory and regulatory provisions.

Lists for which the above provisions are not observed shall be treated as if they had not been presented.

The lists presented are made available to the public at the Company's office, on its website and through the other modalities provided for by applicable law and regulations, at least 21 (twenty-one) days before the date of single call or first call of the Shareholders' Meeting convened to resolve on the appointment of the Board of Statutory Auditors or within the different deadline provided for by applicable law and regulations in force from time to time.

B) Voting

Every shareholder entitled to vote may vote for only one list, including through a third party or trust company.

Two standing members and one alternate member shall be elected from the list that obtains the highest number of votes ("Statutory Auditors Majority List") in the sequential order in which they appear on this list.

The third standing member and the second alternate member shall be taken from the list obtaining the second highest number of votes and presented and voted by entitled individuals/entities who are not associated with the majority shareholders as defined by par. 2, article 148 of Decree 58/1998 ("Statutory Auditors Minority List"). The first and second candidates appearing on

this list shall be elected in the sequential order in which they appear therein.

In the event of a tied vote, further ballots shall be taken involving the entire Shareholders' Meeting in order to obtain an unequivocal result.

The Shareholders' Meeting shall appoint the standing member elected on the Statutory Auditors Minority List as the Chairman of the Board of Statutory Auditors.

Without prejudice to the above, the provisions of law and regulations in force from time to time apply to the presentation, deposit and publication of the lists, including in the cases where only one list is presented, or the lists are presented by shareholders associated one with the others as per par. 2 of article 148 of Decree 58/1998.

In any event, even if only one list has been presented or admitted to voting, the candidates on this list shall be appointed as standing statutory auditors, in compliance, if and until expressly provided by mandatory law and/or regulatory provisions, with the required balance between genders (masculine or feminine, and alternate statutory auditors in accordance with the sequential number in which they appear in the respective sections of this list.

The Statutory Auditors Majority List or the only list (as the case may be) shall ensure compliance with the Full Quota or, where applicable, the Reduced Quota of statutory auditors to be elected. In particular, if the composition of the controlling body, determined on the basis of the sequence numbers assigned to the candidates of such list, does not include a sufficient number of candidates of the underrepresented gender (masculine or feminine) - taking also into account, in case of the Statutory Auditors Majority List, the gender (masculine or feminine) of the candidate elected by the Statutory Auditors Minority List -, candidates having the lowest sequence number, belonging to the mainly represented gender (masculine or feminine), will be automatically replaced by candidates of the underrepresented gender (masculine or feminine) with the highest sequence number, until the Full Quota, or the Reduced Quota, if applicable, of statutory auditors to be elected has been reached.

If no list is presented or if it is not possible to appoint one or more statutory auditors using the list voting system, the Shareholders' Meeting shall decide with the majorities required by law and ensuring, in any case, the presence of the required number of members belonging to the underrepresented gender (masculine or feminine) between the standing members of the Board

of Statutory Auditors, such as to comply with the Full Quota, or, where applicable, the Reduced Quota, of statutory auditors to be elected.

C) Replacement

In the event of having to replace a statutory auditor, the replacement shall be an alternate statutory auditor belonging to: (i) the same list and (ii) if and until it is necessary in order to ensure the proportion between genders (masculine and feminine) within the Board of Statutory Auditors in compliance with the Full Quota or, if applicable, the Reduced Quota, of statutory auditors belonging to the underrepresented gender (masculine or feminine), the same gender as the ceased statutory auditor, in the order specified therein.

This is without prejudice to other replacement procedures established by current statutory or regulatory provisions.

The Shareholders' Meeting called under par. 1, article 2401 of the Italian Civil Code shall make the appointment or replacement in compliance with the principle of having the required minority representation and, if and until it is necessary, in order to ensure the balance between genders (masculine and feminine) within the Board of Statutory Auditors, in compliance with the Full Quota or, if applicable, the Reduced Quota, of statutory auditors belonging to the underrepresented gender (masculine or feminine).

The powers, duties and term in office of the statutory auditors are those established by law.

The statutory auditors may, individually or jointly, request the Board of Directors to provide details and explanations about the information they have received and about general business trends or specific transactions, and may carry out inspections and controls at any time.

Members of the Board of Statutory Auditors may not hold similar appointments in more than five companies that are quoted on the stock exchange. The statutory auditors shall comply with the limits on the number of appointments as a director or statutory auditor established by article 148-bis of Decree 58/1998 and related regulations for its implementation.

No standing or alternate statutory auditor may be a director or employee of companies or entities that control the Company; this is without prejudice to the other limitations on the number of appointments that may be held under current statutory or regulatory provisions.

Meetings of the Board of Statutory Auditors may be held via teleconference or videoconference, in accordance with the terms stated in article 17.

Article 28)

The legal auditing of the Company's accounts is made by an auditing firm, whose appointment, duties, powers and responsibilities are governed by the provisions of specific laws.

FINANCIAL STATEMENTS AND PROFITS

Article 29)

The Company's financial year runs from 1 January to 31 December of each year. The financial statements are prepared by the Board of Directors as required by current legislation.

Article 30)

Five percent of net income resulting from the financial statements approved by the Shareholders' Meeting must be allocated to the legal reserve until this equals one-fifth of share capital. The remainder of net income may then be allocated in the manner decided by the Shareholders' Meeting.

The Board of Directors may resolve to distribute interim dividends, if the legal requirements and conditions exist.

Dividends not collected within a five-year period from their payment date shall become statute-barred and be reaccredited to the legal reserve.

WINDING-UP AND LIQUIDATION

Article 31)

In the event the Company is wound up, the Extraordinary Shareholders' Meeting shall determine how the liquidation will be conducted, appoint one or more liquidators, determine their powers and fix their remuneration.

APPOINTMENT OF AN HONORARY CHAIRMAN

Article 32)

Should the Board of Directors consider it necessary, and insofar as the Ordinary Shareholders' Meeting has not made provisions there for, the Board of Directors can nominate an Honorary Chairman, who will not be a member of the Board of Directors, and who will only attend meetings of the Board of Directors upon

invitation by the Chairman of the Board. The Honorary Chairman does not have the right to vote in the meetings of the Board of Directors.

The Honorary Chairman shall carry out the duties assigned from time to time by the Board of Directors.

The Honorary Chairman shall serve the same term as the Board of Directors in office at the time. The Honorary Chairman can be re-elected.

The Board of Directors shall determine the remuneration of the Honorary Chairman.