



**SAFILO GROUP S.P.A.**

**INFORMATIVE DOCUMENT ON THE  
LONG-TERM VARIABLE INCENTIVE PLAN  
PERFORMANCE SHARE PLAN 2026-2028**

**SUBMITTED TO THE APPROVAL OF THE SHAREHOLDERS' MEETING TO BE HELD ON APRIL 28, 2026**

**(Drafted pursuant to Article 84-bis of the Regulation adopted by Consob Resolution No. 11971 of 14 May 1999, as subsequently amended)**

## PREAMBLE

This informative document (the “**Informative Document**”) is drawn-up according to Article 84-bis and Annex 3A, Scheme 7 of the Consob Regulations no. 11971 of 14 May 1999, as subsequently amended and integrated (the “**Issuers’ Regulation**”) and relates to the proposal for an incentive plan involving the free award of rights to receive Safilo ordinary shares named “Performance Share Plan 2026-2028” (the “**Plan**”) approved by the Board of Directors of Safilo Group S.p.A. (the “**Company**” or “**Safilo**”).

In particular, on March 12, 2026, the Board of Directors of Safilo, upon proposal of the Remuneration and Nomination Committee, resolved to submit to the ordinary Shareholders’ Meeting, convened on April 28, 2026, pursuant to Article 114-bis of Legislative Decree no. 58/98, as subsequently amended and integrated (the “**TUF**”), the approval of the Plan for the free assignment of Safilo ordinary shares, according to the terms and conditions established by the Plan and described in this Information Document.

At the date of this Information Document, the proposal for the adoption of the Plan has not yet been approved by the Ordinary Shareholders’ Meeting of Safilo. Therefore (i) this Information Document has been prepared exclusively on the basis of the content of the proposal for the adoption of the Plan approved by the Company’s Board of Directors on March 12, 2026 and (ii) any reference to the Plan contained in this Information Document must be understood as referring to the proposal for adoption of the Plan.

As further specified in this Information Document, certain aspects relating to the implementation of the Plan shall be determined by the Board of Directors on the basis of the powers that will be granted to it by the Shareholders’ Meeting.

The information resulting from the resolutions which, subject to the approval of the Plan by the Shareholders’ Meeting and in accordance with the general criteria indicated therein, the Board of Directors will adopt for the implementation of the Plan shall be provided in the manner and within the time limits set forth under Article 84-bis, paragraph 5, letter (a) of the Issuers’ Regulation.

This Information Document is intended to provide shareholders with the necessary information to enable them to exercise their voting rights at the Shareholders’ Meeting in an informed manner. The Plan qualifies as “of particular relevance” pursuant to Article 114-bis, paragraph 3 of the TUF and Article 84-bis, paragraph 2 of the Issuers’ Regulation, as it is addressed to executive directors that are also employees and the Company’s Managers with Strategic Responsibilities.

This Information Document is made available to the public at the Company’s registered office and on its website.

## DEFINITIONS

<b>Approval Date</b>	Shall mean the date of approval of the Plan by the Company’s Ordinary Shareholders’ Meeting.
<b>Attribution Letter</b>	Refers to the letter that the Company will send to each Beneficiary to notify them of the attribution of the Right, to which the Regulations will be attached as an integral part, and whose signature and delivery to the Company by the Beneficiaries will constitute, for all intents and purposes, their full and unconditional acceptance of the Plan.
<b>Award</b>	Shall mean the effective award of Shares to each Beneficiary, in accordance with the terms and conditions set out in these Regulations and in the documentation implementing the Plan.
<b>Award Date</b>	Shall mean, with reference to each Beneficiary, for each Cycle of the Plan, the date of the resolution of the Board of Directors concerning the actual allotment of the Shares to such Beneficiary.

<b>Awarded Shares</b>	Refers to the Shares that are awarded to the Beneficiaries under the Plan, rounded down where necessary due to the existence of fractions.
<b>Bad Leaver</b>	All cases of termination of the Relationship other than Good Leaver cases, including, by way of example and without limitation: (i) voluntary resignation not related to the fulfilment of retirement requirements; (ii) dismissal for Just Cause or Subjective Cause for Dismissal.
<b>Beneficiaries</b>	Shall mean the recipients of the Right, who shall be identified by name, even on multiple occasions, and, in any case, by the month of April of the first financial year of each Cycle (i.e. by April 30, 2026, in relation to the 1 <sup>st</sup> Cycle; by April 30, 2027, in relation to the 2 <sup>nd</sup> Cycle; and by April 30, 2028, in relation to the 3 <sup>rd</sup> Cycle), by the Board of Directors, upon the proposal (i) of the Remuneration and Nomination Committee for the Chief Executive Officer and Managers with Strategic Responsibilities, and (ii) of the Chief Executive Officer among the employees of the Company or its Subsidiaries due to the strategic importance of their roles.
<b>Board of Directors</b>	Shall mean the pro-tempore Board of Directors of the Company.
<b>Change of Control</b>	Refers to: a) the direct or indirect acquisition by one or more third parties of control of the Company pursuant to Article 93 of the Consolidated Law on Finance; (b) the direct or indirect acquisition by one or more third parties of a number of shares or an interest in a Subsidiary to which the Beneficiary's Relationship belongs, provided that such Subsidiary is different from the Company, representing more than 50% of the relevant share capital, unless the Company retains control pursuant to Article 2359 of the Italian Civil Code; (c) the definitive transfer for any reason to one or more third parties of the business or business unit to which the Beneficiary Relationship relates. It is understood that the Changes of Control identified in b) and c) above shall apply only to Beneficiaries who have an existing Relationship with the Subsidiary, business or business unit subject to the Change of Control.
<b>Corporate Governance Code</b>	Refers to the Corporate Governance Code for listed companies adopted by the Corporate Governance Committee of Borsa Italiana in January 2020, as amended and supplemented.
<b>Cycle</b>	Shall mean each three-year period for the measurement of the Performance Targets (i.e. 1 <sup>st</sup> Cycle: January 2026 - December 2028; 2 <sup>nd</sup> Cycle: January 2027 - December 2029; and 3 <sup>rd</sup> Cycle: January 2028 - December 2030), into which the Plan is divided.
<b>Entry (Gate)</b>	Shall mean, with reference to each Performance Target and each Cycle, the minimum level of results whose achievement allows the vesting of 50% of the Target Number of Shares, as specifically identified and quantified in the Attribution Letter.
<b>Good Leaver</b>	Refers to the following cases of termination of the Relationship: (i) termination due to achievement of the statutory retirement requirements; (ii) objective cause for dismissal; (iii) death or permanent disability; (iv) consensual termination of the Relationship.
<b>Group Adjusted Ebitda</b>	Shall mean the value of the Group's Earnings Before Interest, Taxes, Depreciation and Amortization calculated excluding the impact of (i) non-recurring expenses and/or income and (ii) any extraordinary corporate

	transactions (e.g. acquisitions, disposals, mergers or demergers) completed by the Group during the relevant Plan Cycle.
<b>Group Adjusted Net Sales</b>	Shall mean the value of the Group's Net Sales calculated (i) excluding the impact of any extraordinary corporate transactions (e.g. acquisitions, disposals, mergers or demergers) completed by the Group during the corresponding Plan Cycle and (ii) neutralizing the effects of exchange rate fluctuations.
<b>Italian Civil Code</b>	Refers to the Italian Civil Code, approved by Royal Decree No. 262 of March 16, 1942, as amended and supplemented.
<b>Managers with Strategic Responsibilities</b>	Shall mean the Managers with powers and responsibility, directly or indirectly, for the planning, direction and control of the Safilo Group's activities.
<b>Performance Targets</b>	Shall mean, overall, the three-year performance targets applicable to each Cycle of the Plan and identified in Article 6 of the Regulations, calculated with reference to the following indicators (each the Performance Indicator"): Group Adjusted Ebitda (relative weight 60%) and Group Adjusted Net Sales (relative weight 40%).
<b>Regulations</b>	Refers to the regulations, which define the criteria, methods and terms of implementation of the Plan.
<b>Relationship</b>	Refers to the existing employment relationship between the individual Beneficiary and Safilo or one of its Subsidiaries.
<b>Remuneration and Nomination Committee</b>	The pro-tempore Remuneration and Nomination Committee of the Company established and appointed by the Board of Directors in accordance with the Corporate Governance Code.
<b>Right</b>	Shall mean the conditional, free and non-transferable <i>inter vivos</i> right to the award of Shares, under the terms and conditions set out in the Regulations and in the documentation implementing the Plan.
<b>Safilo Group</b>	Refers to the Company and its Subsidiaries collectively.
<b>Shares</b>	Refers to the Company's ordinary shares, without par value, admitted to trading on the Euronext Milan market, organized and managed by Borsa Italiana S.p.A., which are the subject of the Plan.
<b>Subsidiaries</b>	Refers, without distinction, to each of the companies currently directly or indirectly controlled by the Company, pursuant to Article 2359 of the Italian Civil Code, with which a Relationship with one or more Beneficiaries is in place.
<b>Target (Cap)</b>	Shall mean, with reference to each Performance Target and each Cycle, the level of result whose achievement allows the vesting of 100% of the Target Number of Shares, as specifically identified and quantified in the Attribution Letter.
<b>Target Number of Shares</b>	Shall mean, with reference to each Beneficiary and for each Cycle, the number of Shares obtainable upon achievement of 100% of the Performance Targets under the terms and conditions set out in the Regulations as indicated in the Attribution Letter.
<b>Vesting Conditions</b>	Shall mean: (i) the continuation of the Relationship on the Vesting Date of the relevant Cycle; (ii) the achievement of the Performance Targets at the end of each three-year Cycle, as verified by the Board of Directors following the

approval of the consolidated financial statements relating to the last financial year of each Cycle.

**Vesting Date**

Shall mean the working day following the end of each Cycle of the Plan, on which the Shares mature.

**1. THE BENEFICIARIES**

**1.1 The names of the Beneficiaries of the Plan**

The Plan does not identify the Beneficiaries by name.

The Plan is aimed to (i) executive directors that are also employees and (ii) other employees of Safilo Group who hold an important role or who play a significant role in the achievement of the medium-long term goals of the Company or of its subsidiaries.

The Beneficiaries will be selected by the Board of Directors, upon the proposal of the Chief Executive Officer of the Company after consulting the Remuneration and Nomination Committee, or upon the proposal of the Remuneration and Nomination Committee in the case the Beneficiary is the Chief Executive Officer or the Managers with Strategic Responsibilities.

**1.2 The categories of employees or collaborators of the Issuer and of the companies controlled by this Issuer**

The Plan does not identify specific categories of employees or business partners of the Safilo Group as its recipients.

With regard to the procedures for identifying Beneficiaries, please refer to paragraph 1.1 above.

**1.3 The names of the Beneficiaries belonging to the groups set under point 1.3, letters a), b), and c) of the Annex 3A, Scheme 7 of the Issuers' Regulation**

The Plan does not identify by name the Beneficiaries who belong to the groups indicated in point 1.3, letters a), b) and c) of Annex 3A, Schedule 7, of the Issuers' Regulations.

With regard to the procedures for identifying Beneficiaries, please refer to paragraph 1.1 above.

**1.4 Description and number of the Beneficiaries, broken down by category detailed under point 1.4, letters a), b) and c) of the Annex 3A, Scheme 7 of the Issuers' Regulation**

The Plan does not describe and/or indicate numerically the Beneficiaries who belong to the categories indicated in point 1.4, letters a), b) and c) of Annex 3A, Schedule 7 of the Issuers' Regulations.

The Plan will be the same for all Beneficiaries and differ only in the Target Number of Shares identified by the Board of Directors, and consequently in the number of Awarded Shares to each Beneficiary in the event that the conditions set forth in the Regulation are met.

With regard to the procedures for identifying the Beneficiaries of the Plan, reference should be made to paragraph 1.1 above.

The information provided in paragraphs 1.1, 1.2, 1.3 and 1.4 shall be provided, where applicable, during the implementation of the Plan, pursuant to Article 84-bis, paragraph 5, letter a), of the Issuers' Regulations.

**2. THE REASONS FOR THE ADOPTION OF THE PLAN**

**2.1 The objectives to be achieved through the assignment of the Options**

The adoption of the Plan is aimed at strengthening the ability of Safilo to retain key resources and attract people with top skills, as well as at aligning the interests of the Group's key strategic personnel with those of the shareholders by linking them to the achievement of the Company's performance targets, thereby supporting long-term value creation.

The Plan has a multi-year duration and is subdivided into 3 (three) rolling allocation cycles, each of three years, at the end of which there will be the Award of the Shares, subject to verification of the achievement of the Performance Targets, in accordance with the terms and conditions provided for by the Regulation.

## **2.2 The key variables, also in the form of performance indicators, considered for the allocation of Options**

The Right to receive Shares, as set out in the Plan, is subject to verification by the Board of Directors, at the end of each Cycle, of the fulfilment of the following conditions: (i) that on the Vesting Date, the Relationship of the Beneficiary with the Company or with the relevant Subsidiary is in place; and (ii) that the Performance Target has been achieved.

The number of Shares actually awarded to each Beneficiary at the end of each Cycle will be determined by the Board of Directors based on the degree of achievement of the Performance Objectives, provided that the actual number of Shares awarded to each Beneficiary does not exceed 100% of the Target Number of Shares assigned to such Beneficiary.

For further information on the Performance Objectives, please refer to paragraph 2.3 below.

## **2.3 The factors underlying the establishment of the extent of the remuneration based on financial instruments, or the criteria used for its establishment**

With reference to each Cycle, the Award of the Shares is subject to the fulfilment of the conditions, as verified by the Board of Directors at the end of each Cycle, indicated in paragraph 4.5 below, which include the achievement of the Performance Targets.

The achievement of the Performance Targets is linked to the value recorded by the Group Adjusted EBITDA, which is associated with the Award of a maximum number of Shares equal to 60% of the Target Number of Shares, and by the Group Adjusted Net Sales, which is associated with the Award of a maximum number of Shares equal to 40% of the Target Number of Shares.

The methods for calculating the Performance Targets are included in the Regulation.

The Performance Indicators are independent of each other and will therefore be reported independently for each Cycle.

With respect to each Performance Indicator, the number of Shares to be awarded to each Beneficiary upon the achievement of the Performance Targets, subject to the terms and conditions set out in the Regulations, will be determined as follows:

- 50% of the Target Number of Shares will be awarded if the actual value of the relative Performance Indicator is equal to the relevant Entry (Gate) in at least one of the three financial years included within the relative Cycle;
- 100% of the Target Number of Shares will be awarded if the actual value of the relative Performance Indicator is equal to or greater than the relevant Target (Cap) in at least one of the three financial years included within the relative Cycle;
- if the actual value of the relative Performance Indicator is between the Entry (Gate) and the Target (Cap), the number of Awarded Shares will be determined through linear interpolation, resulting in a percentage greater than 50% and lower than 100%.

With respect to each Performance Indicator (i) the actual value considered for the purposes of verifying the achievement of Performance Targets and determining the relative number of Awarded Shares, shall be determined by taking the highest value recorded by the same in one of the three financial years included in the relative Cycle; and (ii) failure to achieve the Entry (Gate), considered at the level of the individual Performance Target, will not permit the Award of Shares related to the achievement of that Performance Target. Similarly, if the Target level (Cap) is exceeded, no additional Rights will vest beyond those already allocated, and therefore no additional Shares will be attributed.

With reference to each Cycle, the total number of the Awarded Shares to each Beneficiary corresponds to the sum of the number of Shares assigned for each Performance Indicator, based on the level of achievement of the Performance Targets (as detailed above).

## **2.4 The reasons behind any decision to award remuneration plans based on financial instruments not issued by the Issuer**

Not applicable.

## **2.5 Assessment of the significant tax and accounting implications that influenced the formulation of the Plan**

Not applicable because the formulation of the Plan has not been influenced by tax or accounting reasons.

## **2.6 Any support for the Plan from the special fund for the encouragement of worker participation in firms, referred to in Article 4, paragraph 112, of the Italian Law No. 350 of December 24, 2003**

The Plan does not benefit from any support from the special Fund for encouraging workers' participation in firms referred to in Article 4, paragraph 112, of Law No. 350/2003.

## **3. APPROVAL PROCEDURES AND TIMING FOR THE ASSIGNMENT OF THE INSTRUMENTS**

### **3.1 Setting of powers and functions assigned by the Shareholders' Meeting to the Board of Directors for the implementation of the Plan**

On March 12, 2026, the Board of Director resolved, upon proposal of the Remuneration and Nomination Committee, to submit the adoption of the Plan to the Ordinary Shareholders' Meeting scheduled in a single call for April 28, 2026.

The Shareholders' Meeting will also be called upon to resolve on the granting of powers to the Board of Directors, with the right to sub-delegate, for the implementation and management of the provisions of the Plan, including the identification of the Beneficiaries, the attribution of the Target Number of Shares, the verification of the achievement of the Performance Targets and the determination of the actual number of Awarded Shares to each Beneficiary. The illustrative Report of the Board of Directors the proposal of resolution is made available to the public according to the terms and procedures prescribed by the applicable laws and regulations.

### **3.2 Specification of the persons appointed to administrate the Plan and their function and responsibilities**

The body responsible for the management of the Plan is the Board of Directors, with the right to sub-delegate, in accordance with and subject to the provisions of the Regulation.

### **3.3 Any existing procedures for the revision of the Plan, also with respect to changes in the key objectives**

As of the date of this Information Document, there are no procedures in place to review the Plan.

In any case, the Plan has a multi-year timetable; therefore, it is possible that events may occur (external or internal to Group) that affect the consistency of the Plan's incentive strategy, limiting its ability to fulfil the purposes for which it was designed.

In particular, such events are generally attributable to two cases: (i) extraordinary transactions; and, (ii) changes in corporate structure.

#### Extraordinary Transactions

In the case of events not specifically covered by the Regulation, such as:

- i. extraordinary transactions affecting the Company's share capital, including, but not limited to, capital reductions due to losses through the cancellation of shares, capital increases, free of charge or against payment, with or without option rights for shareholders, possibly also to be paid up through contributions in kind, regrouping or splitting of shares likely to affect the shares and extraordinary dividends distributions;
  - ii. mergers or demergers, acquisitions or disposals of shareholdings, companies or business units;
  - iii. legislative or regulatory changes or other events that may affect the Rights under this Plan, the Shares and the Company;
  - iv. significant changes in the macroeconomic and/or business scenario or other extraordinary events,
- the Board of Directors, independently and without the need for further approval by the Company's Shareholders' Meeting, after consulting the Remuneration and Nomination Committee, shall have the power to make any amendments and adjustments to the Regulation as it deems necessary and/or appropriate in order to preserve the content of the Plan, to the extent allowed by the regulations from

time to time applicable, as unchanged as possible in accordance with the objectives and purposes pursued by the Plan and the economic and property rights granted by the Plan.

#### Changes to the Corporate Structure

If, prior to the expiry of the Plan:

- (i) a takeover bid or a public exchange offer is launched for the Shares, or
- (ii) the Shares are delisted from Euronext Milan; or
- (iii) there is a Change of Control of the Company.

the Beneficiaries shall be entitled to the Award, with the removal of the lock-up restriction, of the Shares in advance of the terms of the Regulations and regardless of the fulfillment of the conditions set forth therein. The terms and conditions for the early delivery of the Shares to the Beneficiaries will be established by the Board, after consulting with the Remuneration and Nomination Committee, and subsequently communicated to the Beneficiaries, it being understood that the Shares will be awarded to the Beneficiary in time to allow them to exercise any rights arising from the occurrence of the above events (by way of example only and without limitation, the right to participate in the public purchase or exchange offer or other rights arising from the delisting of the Shares).

#### **3.4 Description of the methods used to determine the availability and the assignment of the financial instruments the Plan is based on**

The stock at the service of the Plan will be exclusively made up of shares originating from a capital increase for a maximum amount of 5,115,000 (five million one hundred fifteen thousand Euro) with the issue of no more than 5,500,000 (five million five hundred thousand) new ordinary shares without indication of nominal value, having the same characteristics as the outstanding shares, entitled to regular dividends, and an issue value equal to the accounting parity of Safilo shares on the date of execution of the delegated powers by allotment of a corresponding amount of earnings and/or retained earnings resulting from the last financial statements approved from time to time in accordance with Article 2349 of the Italian Civil Code, for whose resolution the Extraordinary Shareholders' Meeting of April 28, 2026 shall be requested to confer appropriate delegated powers to the Board of Directors in accordance with Article 2443 of the Italian Civil Code.

The proposed capital increase under Article 2349 of the Italian Civil Code to the benefit of the Plan, together with the description of its terms and conditions, are illustrated in a special explanatory report prepared in accordance with Article 72 and with Annex 3A of the Issuers' Regulations, made available to the public according to the terms and procedures prescribed by the applicable laws and regulations.

#### **3.5 The role performed by each director in determining the features of the Plan and the occurrence of any situations of conflict of interest concerning the directors involved**

The process of defining the Plan was carried out collectively, without the decisive contribution of individual Directors. The resolutions of the Board of Directors were passed unanimously by members in attendance, upon proposal of the Remuneration and Nomination Committee, upon hearing the opinion of the Board of Statutory Auditors.

#### **3.6 For the purposes of the requirements of Article 84-bis, paragraph 1, the date of the decision made by the body responsible for proposing the approval of the plans to the Shareholders' Meeting and the proposal by the Remuneration and Nomination Committee, if present**

On March 12, 2026, the Board of Directors, upon proposal of the Remuneration and Nomination Committee, resolved to submit the Plan to the approval of the Shareholders' Meeting on April 28, 2026.

#### **3.7 For the purposes of the requirements of Article 84-bis, paragraph 5, letter a), the date of the decision made by the body responsible for the assignment of the instruments and any proposal to the aforementioned body made by the Remuneration and Nomination Committee**

The Shareholders' Meeting for the approval of the Plan has been called for April 28, 2026 in a single call.

If the Plan is approved by the Ordinary Shareholders' Meeting, the Board of Directors will meet from time to time to take decisions relevant to the implementation of the Plan and, in particular, for the purposes of the attribution of Rights and the Assignment of Shares.

### **3.8 The market price, recorded on the aforesaid dates, for the financial instruments on which the Plan is based, if traded in regulated markets**

As of the date of the resolution of the Board of Directors held on March 12, 2026 the official price of the Shares was 1.696 Euro per Share.

### **3.9 The terms and procedures adopted by the Issuer in determining the timing for the assignment of the financial instruments to take account of any possible time correlation between: i) the aforementioned assignment or any related decisions made by the Remuneration and Nomination Committee, and ii) the disclosure of any relevant information pursuant to Article 114, paragraph 1 of TUF**

On the occasion of the resolution of the Board of Directors of March 12, 2026 concerning the Plan, notice was given to the market pursuant to and for the purposes of applicable laws and regulations.

During the execution of the Plan, information will be provided to the market, where required by the laws and regulations in force from time to time.

The Beneficiaries are required to comply with the provisions on the abuse of privileged information set forth in the applicable laws and regulations, in particular with reference to transactions involving the disposal of Shares, which may be assigned after the achievement of the Performance Targets.

## **4. THE CHARACTERISTICS OF THE INSTRUMENTS ASSIGNED**

### **4.1 Details of the structure of the Plan**

The Plan provides that the attribution of the Right and the Award of Shares be made free of charge.

The Right shall be deemed to have been granted upon receipt by the Company of the duly completed and signed Letter of Attribution.

The Right will be attributed to each Beneficiary on a personal basis and may not be transferred by deed between living persons nor be subject to restrictions or be the object of other acts of disposition for any reason whatsoever. The Shares to be awarded under the Plan will have regular dividend rights and, therefore, equal to those of the other shares outstanding on the date of their issue.

### **4.2 Specification of the Plan's effective period of implementation, also with reference to the various cycles established**

The Plan has a multi-year duration and is divided into 3 (three) Cycles ("rolling"), each of three years duration:

- 1<sup>st</sup> Cycle: January 2026 - December 2028;
- 2<sup>nd</sup> Cycle: January 2027 - December 2029;
- 3<sup>rd</sup> Cycle: January 2028 – December 2030.

The Cycles represent the periods of measurement of the Performance Targets at the end of which Shares will be awarded, subject to verification of the achievement of the Performance Targets by the Board of Directors.

Although the Beneficiaries may be identified (together with the relevant Target Number of Shares to be allotted) in a single solution after the Approval Date of the Plan, the Beneficiaries (together with the Target Number of Shares to be awarded to each of them) shall be identified by April 30 of the first financial year of each of the 3 (three) Cycles.

The number of Shares that will actually be allotted to each Beneficiary on the Award Date will be determined at the end of each Cycle by the Board of Directors based on the achievement of the Performance Targets, subject to the terms and conditions set out in the Regulation.

### **4.3 The Plan terms**

The Plan will run from the Approval Date until 31 December 2030.

In the event of termination of the Relationship as a result of a Bad Leaver scenario, prior to the Award Date or, otherwise, prior to delivery of the Shares for each Cycle, the Beneficiary will permanently and fully forfeit the Right to receive Shares.

In the event of termination of the Relationship as a result of a Good Leaver scenario, prior to the Award Date or, otherwise, prior to delivery of the Shares for each Cycle, the Beneficiaries (or their heirs) may retain the right to receive a *pro-rata temporis* amount of the Target Number of Shares granted, based on the achievement of the Performance Targets. It is understood that the verification of the achievement of the Performance Targets will be conducted by the Board of Directors.

It is understood that, for the purposes of the Plan, the following events shall not be considered termination of the Relationship: (i) termination of employment due to retirement, where the Beneficiary continues to collaborate with the Company or another Group Company, under any form of contractual arrangement; (ii) transfer of the Relationship from the Company or Subsidiary to another Group Company; (iii) the termination of the Relationship with the simultaneous establishment of a new Relationship within the Group.

#### **4.4 The maximum number of financial instruments, including in the form of options, assigned in each fiscal year in relation to the persons identified by name or to the identified categories**

The maximum number of Shares that can be allotted to Beneficiaries under the Plan is 5,500,000.

The actual number of Shares to be assigned to each Beneficiary in case of achievement of the Performance Target will be determined on the basis of the provisions of paragraph 2.3 above, to which reference should be made.

#### **4.5 The Plan's implementation procedures and clauses, specifying whether the actual assignment of the Share is subject to the meeting of certain conditions or the achievement of particular results, including performance related**

The Board of Directors, in accordance with the procedures indicated in paragraph 4.2 above, will identify the Beneficiaries to whom the Attribution Letter will be sent, the latter already indicating, among other things, the Target Number of Shares and the Performance Targets for each Cycle.

Each Beneficiary may participate in the Plan by signing and delivering to the Company the Attribution Letter received, duly completed and signed, within 30 (thirty) calendar days of receipt of the same, on penalty of forfeiting the right to participate in the Plan.

The Right shall be deemed to have been granted upon receipt by the Company of the duly completed and signed Attribution Letter.

The Plan provides that the attribution of the Right and the award of Shares be made free of charge.

The number of Shares that will actually be assigned to each Beneficiary on the Award Date will be determined at the end of each Cycle by the Board of Directors based on the achievement of the Performance Targets, subject to the terms and conditions set out in the Regulation.

The Right is subject to verification by the Board of Directors that the following conditions have been met:

- without prejudice to the provisions for so-called Good Leaver cases, on the Vesting Date (i) the Beneficiary's relationship with the Company or with the relevant Subsidiary is ongoing, (ii) the Beneficiary is not in a notice period as a result of voluntary resignation, or (iii) the Beneficiary is not subject to disciplinary proceedings;
- the Performance Targets have been achieved for the relative Plan Cycle.

Verification of the achievement of the Performance Targets will be made by the Board of Directors following the Board's approval of the Consolidated Financial Statements for the last financial year of the three-year period covered by each Cycle.

For further information, please refer to paragraph 2.3 above.

#### **4.6 Details of any restrictions on the availability of the Options or on the Shares resulting from the exercise of the Options**

The Right to receive Shares will be attributed to each Beneficiary on a personal basis and may not be transferred by deed between living persons nor be subject to restrictions or be the object of other acts of disposition for any reason whatsoever.

Pursuant to the Plan, 30% of the Shares awarded to the Chief Executive Officer and Managers with Strategic Responsibilities will be subject to a lock-up period of 12 (twelve) months following the Award Date (unless authorised by the Board of Directors, after consulting the Remuneration and Nomination Committee), net of Shares transferable for the payment of tax, social security and welfare charges, where due, connected with the Award of the Shares.

The lock-up restriction shall automatically cease upon termination of the Beneficiary's Relationship with the Safilo Group.

#### **4.7 Description of any termination conditions for the assignments under the Plan if the Beneficiaries conduct hedging transactions that neutralize any restrictions on the sale of the financial instruments assigned, including in the form of options, or the financial instruments resulting from the exercise of these options**

Not applicable.

#### **4.8 Description of the effects generated by the termination of the employment relationship**

Termination of the Relationship between the Beneficiaries and the Company or its Subsidiaries prior to the Award Date or otherwise prior to delivery of the Shares for each Cycle, unless otherwise determined by the Board of Directors to be more favorable to the Beneficiaries, shall be governed as set forth below.

In the event of termination of the Relationship as a result of a Bad Leaver scenario, prior to the Award Date or, otherwise, prior to delivery of the Shares for each Cycle, the Beneficiary will permanently and fully forfeit the Right to receive Shares.

In the event of termination of the Relationship as a result of a Good Leaver scenario, prior to the Award Date or, otherwise, prior to delivery of the Shares for each Cycle, the Beneficiaries (or their heirs) may retain the right to receive a *pro-rata temporis* amount of the Target Number of Shares granted, based on the unquestionable assessment of the Board of Directors based on the achievement of the Performance Targets. It is understood that the verification of the achievement of the Performance Targets will be conducted by the Board of Directors.

#### **4.9 Details of any other reasons for the cancellation of the Plan**

Except as set forth in the preceding paragraphs, there are no causes for cancellation of the Plan.

However, if, during each Cycle:

- (i) a takeover bid or a public exchange offer is launched for the Shares, or
- (ii) the Shares are delisted from Euronext Milan; or
- (iii) there is a Change of Control of the Company

the Beneficiaries shall be entitled to the award, with the removal of the lock-up restriction, of the Shares in advance of the terms of these Regulations and regardless of the fulfillment of the conditions set forth therein. The terms and conditions for the early delivery of the Shares to the Beneficiaries will be established by the Board, after consulting with the Remuneration and Nomination Committee, and subsequently communicated to the Beneficiaries, it being understood that the Shares will be awarded to the Beneficiary in time to allow them to exercise any rights arising from the occurrence of the above events (by way of example only and without limitation, the right to participate in the public purchase or exchange offer or other rights arising from the delisting of the Shares).

**4.10 The reasons for the provision of any “redemption” by the Company of the financial instruments involved in the Plan, pursuant to Article 2357 and following of the Italian Civil Code and relative description**

The Plan includes *malus* and claw-back clauses.

In particular, the Company may request the return (so-called “clawback”) of all or part of the Awarded Shares to the Beneficiary - or, if not yet awarded, not to proceed with the Award (so-called “malus”) - if the Board of Directors, after consulting the Remuneration and Nomination Committee, ascertains, within 36 (thirty-six) months of the Award of the Shares: (i) that the Performance Targets have been achieved on the basis of manifestly incorrect data or a malicious alteration of the data used for such determination or the determination of one or more of the Performance Targets of the Business Plan through conduct contrary to the provisions of law and/or Company regulations (violation of the Organization, Management and Control Model and Code of Ethics pursuant to Legislative Decree 231/2001 or internal procedures of the Company or Group companies); (ii) the Beneficiary has engaged in conduct that has caused a significant loss to the Company, any Group Company or the Group in general; (iii) the Beneficiary has engaged in fraudulent or grossly negligent conduct to the detriment of the Company, any Subsidiary or the Safilo Group in general. Without prejudice to any other remedy available under applicable law for the protection of the Company’s interests, including the right to claim compensation for further damage, the Beneficiary shall be required to return to the Company, no later than 30 calendar days from the Board of Directors’ determination that the clawback event has occurred, all Shares (if awarded) or their equivalent economic value, possibly also by offsetting them against the Beneficiary’s remuneration and/or severance pay, without any right and/or claim of any kind, including with respect to the tax treatment applied at the time of the Award of the Shares.

**4.11 Any loans or concessions due to be granted for the purchase of the Shares pursuant to Article 2358, paragraph 3, of the Italian Civil Code**

Not applicable.

**4.12 Details of the valuations of the expected burden for the Company as at the date of the assignment, as determinable on the basis of the terms and conditions already defined, by overall amount and for each instrument of the Plan**

It is not possible to quantify the maximum charge expected for the Company on the Award Date for each Cycle, as this will depend on the number of Rights granted and the degree to which the Performance Targets are achieved at the end of each Cycle.

**4.13 Specification of any dilution effect on the capital generated by the Plan**

If, subject to achieving and exceeding the Performance Targets, the maximum number of 5,500,000 ordinary shares is awarded under the Plan, the dilutive effect generated by the Plan would amount to approximately 1.3% of the Company’s share capital.

**4.14 Any limits established for the exercise of the voting rights and for the assignment of the property rights**

The Shares to be awarded under the Plan will have regular dividend rights and, therefore, equal to those of the other shares outstanding on the date of their issue. The rights related to the Shares, therefore, are granted to each Beneficiary from the time when they become the owners of the Shares.

There are no limits on the exercise of voting rights.

**4.15 If the shares are not traded on regulated markets, any other information needed to properly measure the value attributable to them**

Not applicable.

**4.16 – 4-22**

As these sections relate to the granting of stock options, they are not applicable to the Plan.

**4.23 Criteria for the adjustments needed as a result of corporate actions involving equity or other corporate actions entailing a change in the number of the underlying instruments (capital increases, extraordinary dividends, consolidation or splitting of the underlying shares, mergers and splits, conversions into other classes of shares, etc.)**

In the case of events not specifically covered by the Regulation, such as:

- i. extraordinary transactions affecting the Company's share capital, including, but not limited to, capital reductions due to losses through the cancellation of shares, capital increases, free of charge or against payment, with or without option rights for shareholders, possibly also to be paid up through contributions in kind, regrouping or splitting of shares likely to affect the shares and extraordinary dividends distributions;
- ii. mergers or demergers, acquisitions or disposals of shareholdings, companies or business units;
- iii. legislative or regulatory changes or other events that may affect the Rights under this Plan, the Shares and the Company;
- iv. significant changes in the macroeconomic and/or business scenario or other extraordinary events;

the Board of Directors, independently and without the need for further approval by the Company's Shareholders' Meeting, after consulting the Remuneration and Nomination Committee, shall have the power to make any amendments and adjustments to the Regulation as it deems necessary and/or appropriate in order to preserve the content of the Plan, to the extent allowed by the regulations from time to time applicable as unchanged as possible, in accordance with the objectives and purposes pursued by the Plan and the economic and property rights granted by the Plan.

**4.24 The Table No. 1**

As of the date of this Information Document, the Plan has not yet been approved by Safilo's Shareholders. The information referred to in Table 1 attached to Schedule 7 of Annex 3A of the Issuers' Regulations, where applicable, will be provided as warranted, pursuant to Article 84 bis, paragraph 5, letter a) of the Issuers' Regulations