

**Abstract of the Shareholders' Agreement notified to Consob pursuant to art. 122 of Legislative Decree no. 58/1998 ("TUF") and articles 129 et seqq. of the Issuers' Regulation adopted by CONSOB with resolution no. 11971/1999 ("Regulation") as subsequently amended and supplemented.**

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

Notice is hereby given, pursuant to art. 122 of TUF and art. 129 *et seqq.* of the Issuers' Regulation, that **Multibrands Italy BV** ("**Multibrands**"), company incorporated under the laws of the Netherlands, with registered office in Rotterdam, the Netherlands, registered with the Companies' Register of Rotterdam under no. 24406290, and Mrs. Luisa Deplazes De Andrade Delagado, Swiss citizen, born in Sumvitg (Switzerland) on August 9, 1966, residing in Padova, tax code no. DPLLSU66M49Z133M ("**LD**"), current member of the Board of Directors and Chief Executive Officer of Safilo Group S.p.A. ("**Safilo Group**" or the "**Company**"), entered into on September, 15 2013, and renewed on October 18, 2016, an agreement (the "**Agreement**") concerning, *inter alia*, the submission of a list for the appointment of the Board of Directors of the Company and the exercise of the voting rights relating to the ordinary Shareholders' Meeting of Safilo Group by Multibrands, The Agreement qualifies as a shareholders' agreement relevant pursuant to and for the purposes of art. 122 of TUF and 127 *et seqq.* of the Issuers' Regulation.

Simultaneously with the initial execution of the Agreement, the Company, Safilo S.p.A. and LD entered also into an agreement called "framework agreement" that regulates, *inter alia*, the main terms and conditions concerning the corporate offices that shall be held by LD as a member of the Board of Directors and Chief Executive Officer of both the Company and Safilo S.p.A, as well as the relevant terms and conditions of the employment relationship of LD as executive (*dirigente*) of Safilo S.p.A. (the "**Framework Agreement**").

### **A. Company whose financial instruments are the subject matter of the Agreement**

Safilo Group S.p.A., joint stock company (*società per azioni*), which shares are listed on the *Mercato Telematico Azionario* organized and managed by Borsa Italiana S.p.A., with register office at Pieve di Cadore (BL), tax code and registered with the Companies' Register of Belluno under no. 03032950242, share capital equal to Euro 313,299,825.00 fully paid-in, represented by no. 62,659,965 ordinary shares ("**Shares**") having a par value equal to Euro 5.00.

The Agreement is subject to this notice pursuant to art. 122, paragraph 1, of TUF, because, by means of its execution, the parties have intended to regulate the submission of a list for the appointment of the Board of Directors of the Company and, moreover, the exercise of their mutual voting rights in the ordinary Shareholders' Meeting of the Company.

### **B. Shares or financial instruments concerned by the Agreement**

The Shares to which the Agreement refers are all the shares currently held by Multibrands and LD, as well as all the further Shares that should be acquired during the period of validity of the Agreement by either of Multibrands and LD.

In particular, as of October 18, 2016:

- (i) Multibrands is owner of no. 26,073,783 Shares, equal to 41.6115% of the share capital of the Company ("**Multibrands Shares**");

- (ii) LD is the owner of no. 38,008 Shares, equal to 0.0606% of the share capital of the Company (the “**LD Shares**”).

The Multibrands Shares represent 99.8544% of the total number of Shares to which the Agreement refers, while the LD Shares represent the outstanding 0.1455%.

### **C. Parties to the Agreement**

The parties to the Agreement are the following:

- (i) Multibrands Italy BV, company incorporated under the laws of the Netherlands, with registered office in Rotterdam, the Netherlands, registered with the Companies' Register of Rotterdam under no. 24406290;
- (ii) Mrs. Luisa Deplazes De Andrade Delagado, Swiss citizen, born in Sumvitg (Switzerland) on August 9, 1966, residing in Padova, tax code no. DPLLSU66M49Z133M.

### **D. Control**

HAL Holding NV, company incorporated under the laws of the Netherlands, with registered office in Willemstad, Curacao, registered with the Companies' Register under no. 46339 which, by indirectly controlling Multibrands, exercises a *de facto* control on Safilo Group, pursuant to art. 93 of TUF.

### **E. Content of the Agreement**

#### *E.1 – Presentation of the list and subsequent voting*

During the entire validity period of the Agreement, in relation to any shareholders' meeting of the Company convened in order to resolve upon the appointment of the members of the Board of Directors of Safilo Group (each, a “**Relevant Shareholders Meeting**”), Multibrands undertakes to:

- (i) submit in advance, in accordance with the terms and procedures set forth by the Articles of Association of Safilo Group and by law, a list of candidates for the appointment of the members of the Board of Directors (the “**List**”);
- (ii) include the name of LD into the List;
- (iii) place the name of LD into the List in such a manner that, if such List obtains the highest number of votes, LD shall be elected as member of the Board of Directors of Safilo Group irrespective of the number of members of such administrative body;
- (iv) attend the Relevant Shareholders Meeting and vote in favor of the List, according to the voting system set forth by the Articles of Association of Safilo Group.

During the entire validity period of the Agreement, in relation to each Relevant Shareholders Meeting, LD undertakes to:

- (i) give full cooperation to Multibrands for the carrying out of each action and to performance of

each formality required in order to the timely and exactly submit the List at the registered office of the Company, including, without limitation, providing Multibrands with her *curriculum vitae*, as well as any other certificate and/or declaration required pursuant to the Articles of Association of the Company in order to validly submit the List;

- (ii) attend the Relevant Shareholders Meeting and vote with her Shares in favour of the List, in any case in which, for any reasons and at any title, LD comes to hold Shares that confer the right to vote at such Relevant Shareholders Meeting.

### E.2– Conditions

The undertakings assumed by Multibrands pursuant to Paragraph E.1 above are conditional upon the occurrence of the following circumstances:

- (i) that, at the time of filing of the List with the Company's registered office, Multibrands owns, on a stand-alone basis or together with other individuals/entities with which it has entered into a shareholders' agreement (relevant pursuant to the applicable provisions of the TUF), including this Agreement, a percentage of share capital of the Company (consisting of shares with voting rights at the Relevant Shareholders Meeting) entitling same Multibrands to present the List;
- (ii) that, at the time of filing of the List with the Company's registered office, LD satisfies the requirements of eligibility, experience and integrity established by the Articles of Association and any applicable Italian laws and regulations;
- (iii) that, at the time of filing of the List with the Company's registered office, LD is not in breach of the Framework Agreement and is employed as executive (*dirigente*) of Safilo S.p.A. pursuant to a fully valid and effective employment contract.

### E.3– Appointment of LD as CEO of Safilo Group

- (i) Whenever necessary as a consequence of the appointment of a new Board of Directors of Safilo Group, Multibrands and LD shall ensure that a meeting of the new Board of Directors ("**Relevant Board Meeting**") is convened without delay in order to resolve, *inter alia*, upon the appointment of LD as new Chief Executive Officer.
- (ii) The undertakings assumed by Mutibrands pursuant to this paragraph E.3 are conditional upon the occurrence of the following circumstances:
  - a. that, on the date of the Relevant Board Meeting, LD is a Director of the Company and has been appointed in accordance with E.1 above;
  - b. that, on the date of the Relevant Board Meeting, is not in breach of the Framework Agreement and is employed as executive (*dirigente*) of Safilo S.p.A. pursuant to a fully valid and effective employment contract.

## **F. Date of subscription of the Agreement - Duration**

### F.1 – Date of subscription

The Agreement was executed on September 15, 2013 and renewed on October 18, 2016.

**F.2 – Duration and renewal**

- (i) The agreement, which became effective upon the date of its initial execution and was renewed on October 18, 2016, shall cease to be effective upon earliest of: (a) September 14, 2019; (b) the date of a mutual agreement in writing between the parties; (c) the date of termination of the corporate and/or employment relationships between LD and either of Safilo Group and Safilo S.p.A. (as the case may be); (d) the date of divestment by Multibrands of its participation in Safilo Group.
- (ii) At the expiration of the Agreement, pursuant to paragraph (i)(a) above, the parties will use all their best efforts in order to renew this Agreement on terms and conditions substantially reflecting those contained herein and/or on such other terms and conditions which will be agreed upon by the Parties with good faith negotiations taking also into account their mutual interests and in light of relevant circumstances, as well as the situation of the Company as of the date of the envisaged renewal.

**G. Limitations to the transfer of the Shares**

The Agreement does not provide for any limitation to the transfer of the Shares of the Company held by the Parties.

**H. Subject with which the financial instruments are deposited**

The Agreement does not include any obligation to deposit the Shares of the Company.

**I. Companies' Register**

The first Agreement was registered with the Companies' Register of Belluno on September 19, 2013 under protocol no. 17312/2013.

The letter of renewal of the Agreement, exchanged between the Parties on October 18, 2016, was registered with the Companies' Register of Belluno on October 20, 2016 under protocol no. PRA/181768/2016/CBLAUTO.

October 20, 2016