

THE SAFILO WAY

WORLDWIDE BUSINESS CONDUCT MANUAL



ALL EYES ON PERSONAL RESPONSIBILITIES

10 **Personal Responsibilities**
Upholding Safilo's Manifesto, Values and Competencies
What is expected of everyone?
What is expected of managers?

11 **Applying the Business Conduct Manual**
Reporting Concerns
Investigation of misconduct reports
Consequences of violations
Non-retaliation

ALL EYES ON INTEGRITY IN THE WORKPLACE

16 **Cultivating respect in our workplace**
Diversity
Non-discrimination
Violence-free and harassment-free environment

18 **Engaging in fair employment practices**
Fair remuneration
Prohibition of child & forced labour
Right to freedom of association

19 **Ensuring workplace health & safety**
Safe working conditions
Alcohol & drug abuse

20 **Safeguarding employees' privacy**
Keeping employees' personal information private & protected

ALL EYES ON BEING A TRUSTED BUSINESS PARTNER

22 **We ensure product quality**
Product centred
Product safety & quality
Product labelling
Made In

24 **We are committed to fair dealing & fair competition**
Fair Treatment of Customers
Equal Opportunities for Suppliers to Compete for our Business
Responsible Marketing Practices
Compliance with competition law
Competitive Intelligence Gathering

26 **We deliver on promises to business partners**
Saying What we Do & Doing What we Say
Obligations towards Licensors
Commitments to Manufacturing Partners
Responsibilities towards Distributors

27 **We safeguard our business partners' information**
Handling & Protecting Confidential Information of Business Partners

ALL EYES ON ACTING RESPONSIBLY TOWARDS COMPANY & SHAREHOLDERS —

- 29** **Acting responsibly by putting the Company's interests first**
 - Handling Potential Conflicts of Interest - Disclosure of Conflicts of Interest
 - Handling Potential Conflicts of Interest - Interests In other Companies, Relatives & Friends
 - Gifts, Meals & Entertainment
- 31** **Acting responsibly by using Company resources properly**
 - Use of Company Assets - Physical Property, Intellectual Property & Company Technology
- 33** **Acting responsibly by using Company information properly**
 - Protecting Confidential Company Information
 - Avoiding Insider Trading
- 34** **Acting responsibly by managing external communications**
 - Communications with Media, Investors & Analysts
- 35** **Acting responsibly by keeping accurate business & financial records**
 - Maintaining Accurate and Complete Business Records

ALL EYES ON ACTING WITH RESPECT TOWARDS OTHERS —

- 37** **Respecting the environment**
 - Protecting the Environment
- 37** **Respecting our corporate responsibility towards business partners**
 - Supply Chain Management
 - Corporate Social Responsibility
 - Community Involvement
- 39** **Respecting other people & the government**
 - Anti-Bribery and Anti-Corruption
- 40** **Respecting laws & regulations**
 - Compliance with Competition Law
 - Anti-Money Laundering
 - International Trade Restrictions

INTRODUCTION BY CEO

I am pleased to present the updated version of Safilo's Worldwide Business Conduct Manual.

After having developed the Company's Manifesto, defining our Purpose and explaining even more clearly our Values, this edition of the WBCM represents the transposition of our standards of Business Conduct and the synthesis of the guidelines we must take inspiration from for our daily actions and decisions towards customers, consumers, our partners, authorities and, last but not least, amongst ourselves.

Safilo is a global eyewear company characterized by a strong focus on innovation, which has allowed us to undertake a path of honorable evolution and to look towards the future with a strong constructive spirit.

Thanks to this natural attitude of ours, we can commit to building an increasingly sustainable future, with the aim of creating long term value, which brings to all our stakeholders - from our people to customers, from investors to local communities, from suppliers to end consumers - a tangible benefit that can last over time.

Guided by our Purpose, See the world at its best, we are working to ensure the Group's legacy, founded on innovation and responsibility, in the future remembering always the 3 pillars on which it is based: Planet, Product, and People.

The Worldwide Business Conduct Manual aims to lay down clear guidelines for all employees, allowing us to understand whether our actions are consistent with our Manifesto and Values, while reminding us every day that Safilo does not only look at results but also at how they are achieved. The success of our business is, in fact, built on trust.

Therefore, it is important to be aware that it is the responsibility of each of us to make our standards concrete in our daily behavior. Our governance structure provides the basis for consolidating our position as a sustainable global multinational company.

Angelo Trocchia

Chief Executive

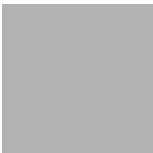
Safilo's governance architecture is based on our Manifesto, which represents the essence of who we are, our Values, which are what we believe in as a Company and that guide our behavior and show us where not to compromise, and our Competencies which define where each of us must excel to realize the Company's purpose.

In order for Safilo's Manifesto, Values and Competencies to remain at the core of our global business Safilo has defined the Company standards that must inspire and guide all of us employees as we perform our role, whatever that may be.

This unique body of standards forms the Worldwide Business Conduct Manual which therefore defines the boundaries of our conduct and ensures correct and consistent application of our Manifesto, Values and Competencies throughout Safilo Group.

This manual establishes the worldwide reference standards that must be applied in each country where Safilo Group operates. Therefore, when standards in force in a given country are lower than those indicated in the manual, they must be adequately raised, if and when this is permitted by local legislation.

Safilo's Manifesto, Values and Competencies represented in this Manual are the natural evolution of PVPC (Purpose, Values, Principles and Competencies) launched with the first edition of the Manual in 2016 and, together with the set of corporate policies and procedures, establish rules of behaviour, accountability and related monitoring processes, on the assumption that Safilo is concerned not just about achieving results but also about "how" they are achieved.



WHY HAS SAFILO ADOPTED A WORLDWIDE BUSINESS CONDUCT MANUAL?



OUR MANIFESTO

"Have you ever wondered who's behind a pair of glasses?
It's us, from Safilo.

A company that, since 1878,
has in its DNA a principle that, more than anyone, it can call its own: looking ahead.
Looking ahead to allow millions of people to see the world at its best.

Without avoiding change, but reaching out to it.

Looking for innovative and responsible solutions, and embracing digital transformation to redefine eyewear.
So innovation and sustainability are not just nice words, but represent instead an inclusive path that involves us
all. And the ability to create value through this becomes our aim.

This is the Safilo Way.

Safilo.
See the world at its best"



OUR VALUES

PEOPLE CENTRIC

In Safilo we believe people are at the heart of everything. For this reason, we strive to make the work environment also a place where, at any time, we can thrive and develop our skills, sharing experiences and collaborating with everyone. In this way we create relationships based on trust, competence, and loyalty. In this way we create value.

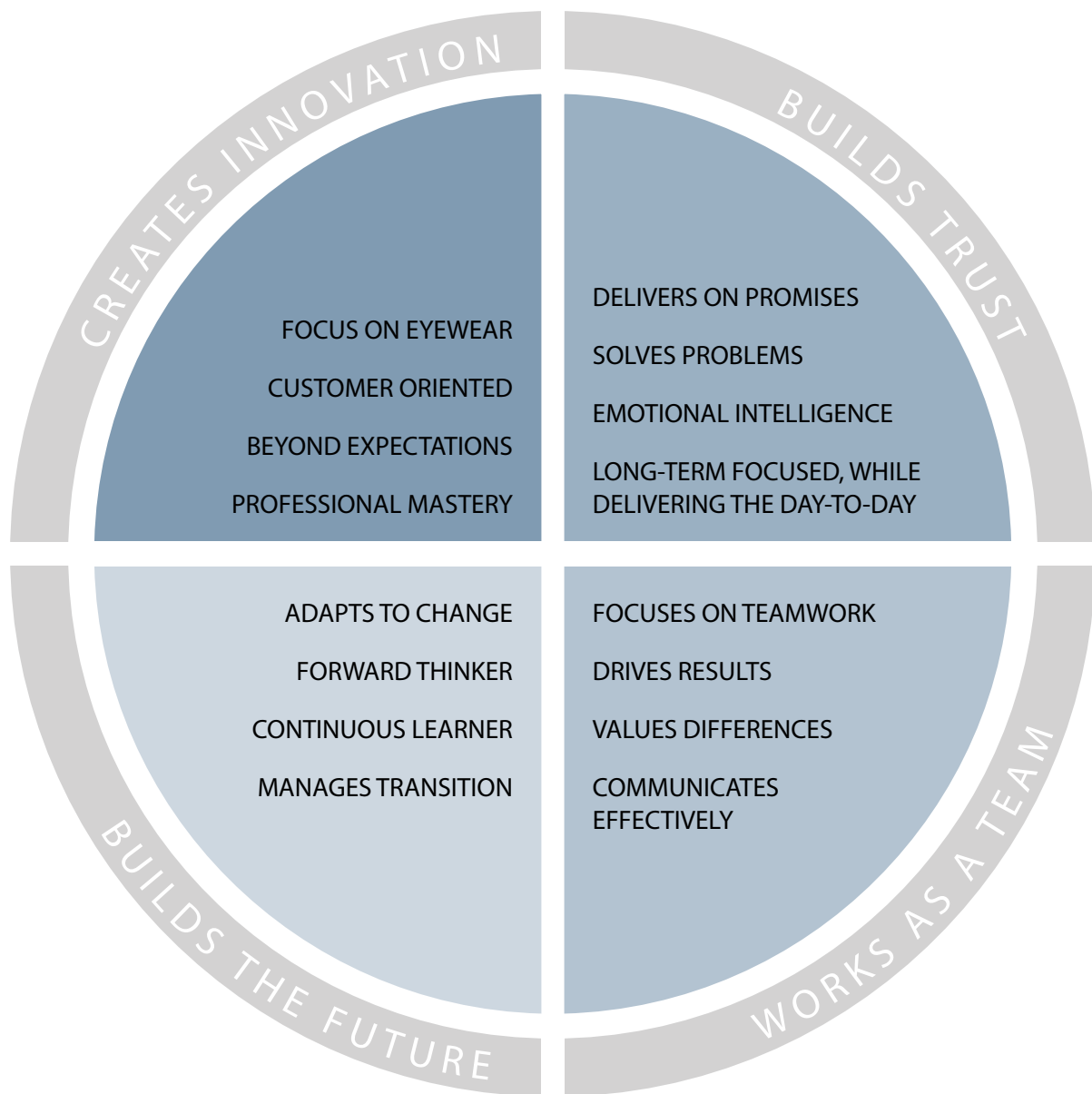
PURPOSE LED

We always look for the best balance between present and future. We believe in projects that are not limited to the short term, and that have always a strong sense of environmental, cultural, and social responsibility. Only in this way we can work concretely to improve our planet and contribute to the development of a truly inclusive and sustainable economy. In this way we look forward.

INNOVATION DRIVEN

We always look in one direction: beyond. To do this, always starting from our roots entrenched in tradition, we work for a new concept of innovation that can unite beauty and functionality, that evolves based on a digital model, and that approaches the world in a clear and responsible way. Innovation that allows our never-ending passion to go beyond the ordinary. In this way we create the future.

OUR COMPETENCIES



A pair of hands is holding a pair of glasses over a technical drawing. The drawing features various lines, curves, and text, including the word 'CAMERA' in red, 'PALLAS' in orange, and 'PARTICOLAR' in black. The hands are positioned at the top and bottom of the frame, with the fingers gripping the temples of the glasses. The background is a light, textured surface.

PERSONAL RESPONSIBILITIES

PERSONAL RESPONSIBILITIES

Applying Safilo's Manifesto, Values and Competencies

Our Manifesto, Values and Competencies are the foundation of who we are and how we do business and constitute the basis for this manual.

Each employee is expected to behave in a way that is coherent with the essence of Safilo's Manifesto, Values, and Competencies. The Manual is a tool to help us understand the global standards we must follow to ensure we respect our Manifesto, Values, and Competencies in our daily work.

What is expected of everyone?

Every aspect of your work must comply with the Worldwide Business Conduct Manual, Company policies, and the law.

Each one of us has a responsibility to act in a way that is consistent with the Company's Manifesto, Values and Competencies as well as with Company policies and procedures when performing our work and in particular when making business decisions. In addition, employees must uphold laws and regulations, both national ones of the countries in which they operate and applicable international ones. The needs of the business may never be used to justify doing something that is against the law.

Without exception, the Worldwide Business Conduct Manual applies to all Company employees. It is the responsibility of each employee to know and follow the principles of the Manual, as well as Company policies and procedures. No one at any level of our Company has the authority to require you to violate the Manual or any policy, procedure, law or regulation. If anyone attempts to do so, you can follow the steps described in the paragraph **"Reporting Concerns"**.

Anyone who encounters behaviour that is not in line with the principles of this Manual or Company policies and/or procedures is encouraged to communicate the matter using the dedicated channels described below.

Failure to follow the law, the Manual or Company policies and/or procedures may lead to the application of disciplinary measures in line with local law, up to the extreme measure of termination of the employment relationship, and in addition to application of any civil and/or criminal penalties imposed by the state authorities in charge in the event that the behaviour constitutes a punishable offence under law.

Should exceptional circumstances warrant a temporary legitimate waiver of the Company standards, this waiver shall be granted by prior written approval from the Chief Executive Officer with the support and opinion of the functions concerned.

What is expected of managers?

"If your actions inspire others to dream more, learn more, do more and become more, you are a leader."

John Quincy Adams

Leaders and managers must inspire trust and promote a culture of ethicalness.

Those who manage others have additional responsibility to lead by example and to be ambassadors of Safilo's Values. Managers must always model appropriate conduct and must communicate to those who report to them the importance of ethics and compliance with the Worldwide Business Conduct Manual, applicable laws, and Company policies and procedures. Employees must never be encouraged to achieve business results at the expense of ethical conduct or compliance with the Manual or the law and/or Company policies and procedures.



Managers must also strive to create a positive work environment in which employees feel comfortable asking questions and in which they can raise concerns about any situations that need to be addressed without fear of retaliation.

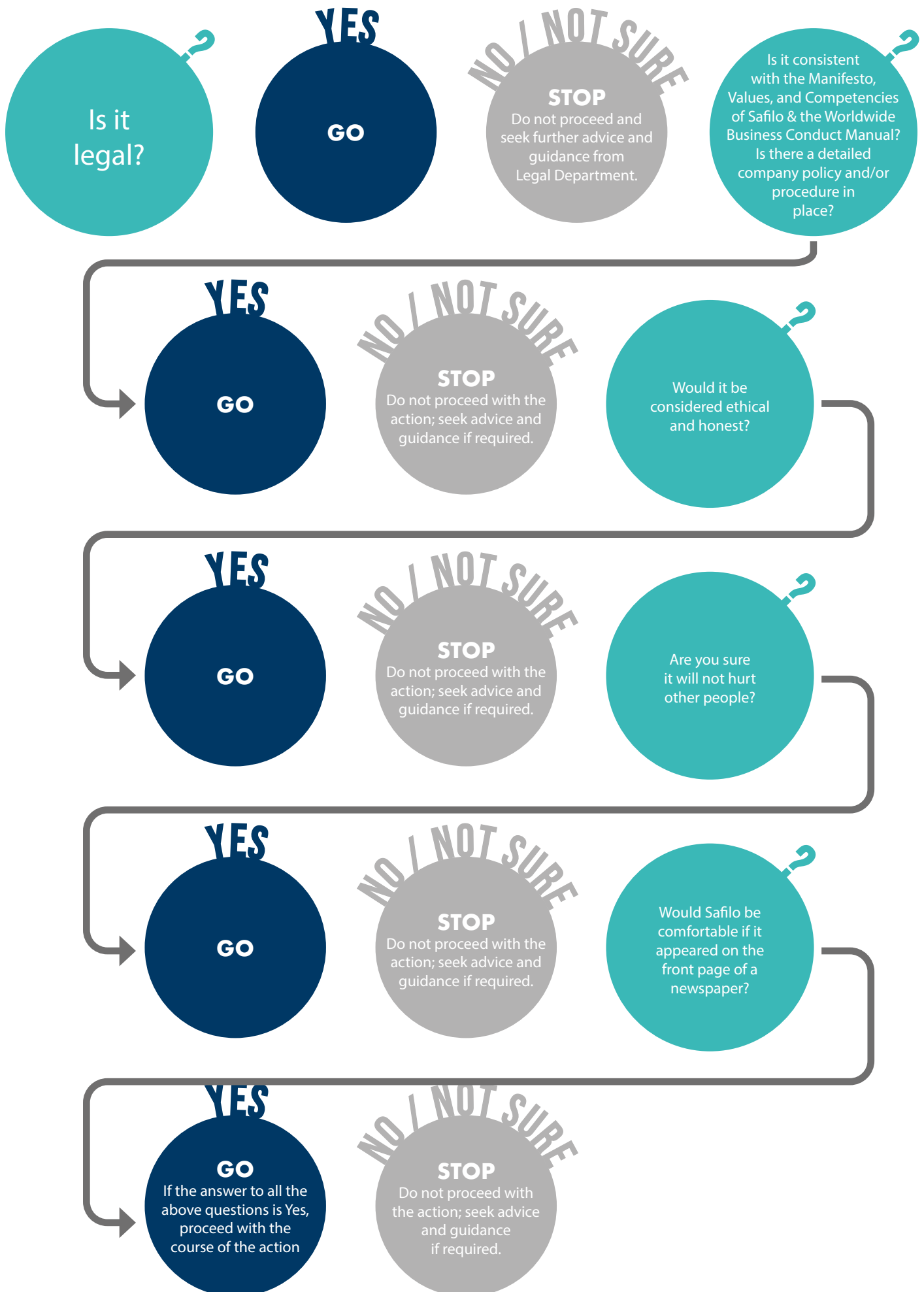
APPLYING THE BUSINESS CONDUCT MANUAL

All employees have a duty to uphold the ethical standards of the Worldwide Business Conduct Manual and use good judgment. This Manual cannot, however, describe every possible situation that may arise, but if any doubts arise about business conduct or about a decision to be made the following questions can act as a guide:

- Is this course of action illegal?
- Is it inconsistent with the Worldwide Business Conduct Manual and with Safilo's Manifesto, Values and Competencies?
- Could it be considered unethical or dishonest?
- Could it negatively affect other people (employees, investors, clients or consumers)?
- Could it harm Safilo's reputation or put the Company at risk?
How would it look if the news ended up on the front page of a national or local newspaper?

If the answer to any of these questions is positive or unsure, the employee must suspend the action and should seek further guidance from his or her manager and/or the Legal Department. See the diagram below. The "needs of the business" may never be used to justify doing something that is against the law or inconsistent with the Manual and Safilo's Manifesto, Values and Competencies, or with Company policies and procedures.





Reporting Concerns

It is the responsibility of each employee to seek guidance and report concerns when problematic situations arise.

Anyone who believes or suspects that a violation of any nature, has occurred or will occur can and is required to report their concerns.

Violations or alleged violations of any of the following can be reported:

1. The Worldwide Business Conduct Manual;
2. Company policies and procedures;
3. Organizational, Management and Control Models pursuant to Leg. Decree 231/2001 applicable to the Italian companies or similar documents and the respective procedures and/or protocols;
4. Applicable provisions of law and/or regulations;
5. Other aspects linked to the circumvention of the Company's internal control system or to behavior that conflicts with the duty to any company of Safilo Group.

Concerns can be reported through the following channels:

- The Integrity Line platform – <https://safilogroup.integrityline.com>;
- A direct meeting with the Head of Global Internal Audit, which can be requested through the Integrity Line platform;
- for Group Companies other than the Italian or French ones, for which it is necessary to use one of the above channels, by sending an email to the Global Internal Audit function at the email address ethicsandcompliance@safilo.com (especially when Integrity Line is not available in the geographical area).

Reporting through the Integrity Line platform is only allowed in some countries. Integrity Line gives you the opportunity to voice your concerns with an independent representative of Safilo.

For further information, it is necessary to refer to the Whistleblowing Policy published on the website of Safilo Group.

Any questions or doubts about interpreting the Worldwide Business Conduct Manual, should be sent through the channels mentioned above.



What should i do if my manager asks me to perform a task that i believe may violate the manual, or the law?

Report your concerns through one of the channels indicated under "Reporting Concerns". You should never knowingly violate the Manual or the law at the request of your manager or because you did not seek guidance.

Investigation of misconduct reports

The Company takes all reports of misconduct seriously and, in order to protect the identity of the reporter and of any person reported, matters will be investigated promptly and thoroughly to determine if any law, regulation, policy or procedure may have been violated and to define any suitable corrective actions.

For further information, it is necessary to refer to the Whistleblowing Policy published on the Safilo Group website.

The Policy provides guidance on who must report, what and how to report, the process of investigating reports and measures to protect the confidentiality of the subjects and information included in the report.

Consequences of violations

Individuals that fail to comply with the Manual, Company policies and/or procedures or the law may incur disciplinary action, which, depending on the nature and severity of the violation, can go as far as the application of the most serious measure of termination of the employment relationship. All disciplinary actions will be applied in compliance with the local law applicable to the case.

Non-retaliation

No retaliation will be tolerated for anyone who reports a violation in good faith or cooperates with an investigation.

The Company values the help of employees who report potential problems. The Company will not retaliate or permit retaliation against an employee who in good faith:

- Reports an alleged or actual violation, whether of the Values, the Manual, policies and/or procedures, or the law;
- Reports a concern or seeks advice about a particular company practice, decision, action or omission;
- Cooperates in an investigation, led by the Company or not, aimed at verifying a potential violation.

Reporting a concern in good faith, or participating in an investigation, cannot be the basis for any retaliatory action towards the employee that made the report, such as dismissal, demotion, suspension, adoption of disciplinary measures or other sanctions, threats, harassment or discrimination. The Company expressly commits to intervene and punish with disciplinary action any cases of retaliation or attempted retaliation. Anyone who works with someone who has reported a concern or provided information in an investigation, must continue to treat the person with courtesy and respect. Anyone who is a victim of retaliation must submit a new report following the indications under "Reporting Concerns".

Any bad faith reports, therefore false or defamatory reports made intentionally or with gross negligence shall be deemed violations of this Manual and may result in disciplinary consequences.





INTEGRITY IN THE WORKPLACE

CULTIVATING RESPECT IN OUR WORKPLACE

Respect must be cultivated first and foremost in the workplace.

"Respect is a two-way street, if you want to get it, you've got to give it."

Richard Risch

Diversity

Each of us must respect the diversity, talents and abilities of others, valuing the input of each individual.

As a Company we value differences and we strive to attract, hire and retain a workforce that reflects, represents and is able to connect with the globally diverse market and consumers we serve. We believe that a diverse workforce can give us a long-term competitive edge.

In Safilo we foster an inclusive working environment in which the unique strengths of each individual are leveraged for the benefit of the Company.

Employees can foster diversity & inclusion by:

- Role modelling an atmosphere of mutual trust and respect;
- Confronting prejudice and intolerance firmly;
- Valuing the input of others, listening and inquiring;
- Respecting the diversity of unique talents and experiences.

WHAT IS DIVERSITY?

Diversity can be defined as the set of unique characteristics that make up each one of us: personality, education, work experience, ethnic group, race, political views, sexual orientation, religion, gender, style, thought, approach, disability or other differences.

"To be one, to be united is a great thing. But to respect the right to be different is maybe even greater." – Bono

Non-discrimination

Employees must never discriminate or engage in any form of unlawful discrimination.

The Company is committed to providing equal opportunities in employment and to giving qualified individuals the opportunity to reach their full potential and contribute to the Company's success. This means that employment decisions (hiring, remuneration, access to training, promotion) must be based on the criteria of merit, qualifications and performance, with no consideration of non job-related characteristics such as race, gender, age, national origin, religion, marital status, citizenship, disability, political views, sexual orientation or any other legally protected factors that are not relevant on a professional level.



WHAT ARE VIOLENCE AND HARASSMENT AT WORK?

The 2019 International Labour Organization Convention no. 190 on eliminating violence and harassment in the world of work indicates: “the term “violence and harassment” in the world of work refers to a range of unacceptable behaviours and practices, or threats thereof, whether a single occurrence or repeated, that aim at, result in, or are likely to result in physical, psychological, sexual or economic harm, and includes gender-based violence and harassment.”

Violence and harassment at work are defined as incidents occurring in the course of, linked with or arising out of work.

We do not tolerate violence and harassment in the workplace.

Safilo is committed to maintaining a work context that is free from harassment, where all employees are respected and have an opportunity to freely reach their potential and contribute to the success of the Company.

The Company does not tolerate displays of violent behaviour at work, or any behaviour that makes an employee feel threatened or unsafe, including verbal assault. The possession of weapons at work is also prohibited.

Employees must not act in a violent manner or in a way that causes harassment or makes colleagues feel uncomfortable at work.

For further information please refer to the **Global Violence & Harassment at Work Policy**.

Any employee who believes he or she has been a victim of violence or harassment at work or who believes that others have experienced violence or harassment at work, must report the situation immediately following the indications provided in the section '**Reporting Concerns**'. If you believe someone is in immediate danger, contact security or local authorities.



ENGAGING IN FAIR EMPLOYMENT PRACTICES

Safilo is committed to creating excellence in people management. This includes protecting and promoting fundamental human rights, respecting international human right norms and national labour laws.

We also expect our suppliers and business partners to uphold these principles. Anyone who suspects a human rights violation within our operations or supply chain has a responsibility to speak up and report it.

Fair remuneration

Our global remuneration policy is designed to attract, develop, reward and retain talents.

Salary levels are competitive compared to average local market rates for comparable job content and comply with all applicable laws related to minimum wage, overtime and maximum hour rules.

We are committed to talent development and progression from within, offering our employees the opportunity to develop to their full potential by enhancing their skills and capabilities, rotating on the job across different roles, and advancing within the Company, consistent with the needs of the business. When we do not have suitable internal candidates for vacant roles, we seek talent externally according to our recruitment policy.

Prohibition of child or forced labour

We prohibit the use of child labour or any form of forced or compulsory labour and we demand full compliance with all applicable laws relating to minimum age for employment in all countries where Safilo Group is present.

Right to freedom of association

We recognize the right of our employees to form and join a trade union of their choice and the right to collective bargaining without fear of intimidation or retaliation.



ENSURING WORKPLACE HEALTH & SAFETY

"It is health that is real wealth and not pieces of gold and silver."

Mahatma Gandhi

People are our most precious asset and we are committed to safeguarding the health and safety of our employees, visitors, clients and communities. Our health and safety policies and procedures are designed to enable all employees to work safely.

Safe working conditions

We all have an individual responsibility to put safety first.

Our Company is committed to providing a healthy and safe working environment and we follow all applicable health and safety laws and regulations. Each employee has an individual responsibility to contribute to creating and maintaining a healthy and safe working environment; he or she must follow all safety and security policies and procedures and take all necessary precautions to protect themselves, colleagues, visitors, clients and people working on Group premises.

Any accidents and unsafe working practices or conditions must be reported immediately, with the goal of continuously improving our performance in this area.

Safilo has several accreditations that testify to its commitment to promote a safe and healthy working environment, including the SA 8000 international standard for Social Accountability and the ISO 45001 for the Occupational Health & Safety Management System.

Alcohol & drug abuse

You must not work under the influence of alcohol or drugs.

Working under the influence of alcohol, drugs or substances that have a similar effect may prevent you from performing your job safely and effectively, and you may pose an unacceptable safety risk to yourself and others. It is therefore prohibited to:

- Work under the influence of such substances. If employees are evidently under the influence of such substances while at work, the incident will be dealt with in accordance with applicable labour legislation and laws;
- Perform any driving done as part of work under the influence of such substances;
- Work while under the influence of a lawful prescription medication or over-the-counter drug that adversely affects your ability to perform your job. Should an employee be concerned about the effect that a medication may have on his ability to perform his job, he may make voluntary disclosure of the situation to the Company Doctor or the Health & Safety Officer;
- Possess any substances you do not have a legal right to possess while on Company property or working;
- Engage in the sale and distribution of such substances while on Company property or working;

Anyone who acts in violation of the above requirements may be subject to disciplinary action.



SAFEGUARDING EMPLOYEES' PRIVACY

Safilo strives to foster a climate of mutual trust and respect, and we manage and use in an appropriate way personal information entrusted to us by our employees, as well as that of potential and former employees, according to the provisions of applicable laws.

If you believe that any employee personal information has been disclosed or used inappropriately, you are invited to contact the Legal Department.



What personal information about employees does safilo protect?

Safilo protects any information that can make an employee identifiable, for example: residential addresses and non-business related phone numbers, identification numbers, salary and other compensation information, performance records and information relating to banking, benefits, leaves of absence and medical history

Keeping employees' personal information private & protected

If you have access to personal information, keep it private and protected.

Anyone with access to personal data regarding our employees must handle such data responsibly and comply with all applicable Company policies and procedures and with laws related to collection, use and disclosure of personal data.

Anyone with access to personal data must:

- Collect and access personal information only for legitimate Safilo business need-to-know purposes linked to their role in Safilo;
- Follow corporate rules and regulations established for managing personal information;
- Transmit personal information only to authorized parties who are obligated to protect its confidentiality;
- Abide by the corporate Clean Desk Policy – documents containing employee personal data should be kept in appropriate places and must not be left unattended on desks;

Legal requirements regulating the use of certain personal information of our employees across country borders vary and we must abide by all local privacy/data protection laws that are in effect in the countries in which we conduct business and operate local facilities.

For further information please also refer to the **Information Security Policy**.





BEING A TRUSTED BUSINESS PARTNER

WE ENSURE PRODUCT QUALITY

Excellence and quality guide our business choices and actions, and are essential elements of our products.

"Quality means doing it right when no one is looking."

Henry Ford

Product centred

We are brand driven & design inspired.

In Safilo our products are at the very heart of who we are. We develop superior products and constantly seek out new technologies and leading edge innovations that will improve the end user consumer experience. For this reason the Company pursues a product- centred process, from Briefing to Point of Sales to the consumer's hand.

We recognize that each brand has a unique DNA, and we invest in training our product experts so they are fully aware of this and become real brand ambassadors that reflect the brand distinctiveness in the products we create. It is the brand DNA that is the driving force in the brand building approach and that inspires design and the resulting product strategy. Employees involved at any level of developing products and promoting brands shall respect the specific brand DNA.

For further detail on the product minded process see the 'Safilo Eyewear Manual'.

Product safety & quality

"No one knows the cost of a defective product - don't tell me you do. You know the cost of replacing it, but not the cost of a dissatisfied customer."

W. Edwards Deming

We do not compromise on product quality.

Safilo is committed to producing high quality products across all brands. Ensuring our products are of superior quality and applying rigorous safety standards are key to our continued success as it allows us to gain and maintain consumer trust.

We meet or exceed all applicable legislative and regulatory requirements for product safety and quality. All employees involved at any level of developing, handling, packing or storing products are expected to know applicable product safety and quality standards, policies and procedures and follow our defined standards of manufacturing practices and testing protocols, to ensure our products are safe for consumers and the environment when used as intended.

The Company applies zero tolerance towards any lack of compliance and especially regarding product safety and quality. For this reason any concerns, feedback or requests for guidance related to these areas should be raised promptly with the Product Compliance team.



Product labelling

Products will be properly labelled.

Safilo meets all applicable legal requirements related to labelling. All employees involved in the labelling production process must ensure labelling does not ever:

- Overstate or misrepresent the qualities of our products or packaging;
- Use misleading or untruthful statements;
- Make claims about our products, product ingredients, or health effects without adequate substantiation and proper legal clearance.

Made In

We are committed to knowing and providing accurate information about the origin of our products and to complying with related applicable laws. Specifically, all our customs documents, invoices and labels indicate accurate information about the origins of our products and their composition as applicable.

In this context, the “Made In ...” label is important in order to inform the consumer in our product centric business strategy. It confirms the transparency of our manufacturing processes.



WE ARE COMMITTED TO FAIR DEALING AND FAIR COMPETITION

"Competition is not only the basis of protection to the consumer, but is the incentive to progress."

Herbert Hoover

The Company strives to establish mutually-beneficial relations with our customers and suppliers. Relations with these business partners are characterized by transparency and integrity, treating them in the same way we expect to be treated by them.

Fair treatment of customers

We treat our customers transparently.

Safilo treats customers with respect and transparency and we do not engage in unfair, deceptive or misleading practices. We seek to treat customers in an equitable manner, in terms of prices, terms of sale and trade promotions. In detail:

- Company products are presented to customers in a transparent and clear way;
- All customers are eligible to purchase our products, unless other distribution criteria are in place, in any case in compliance with applicable antitrust law;
- All customers can qualify for our trade investments in return for specific performance;
- Our trade policies are fair and transparent. The customer easily understands what he needs to deliver.

Equal opportunities for suppliers to compete for our business

We allow suppliers to compete equally for our business.

Safilo views its suppliers as true business partners and desires to create win-win relations for results today and tomorrow. We are committed to enabling suppliers to compete equitably for our business based on the merits and total value offered by that supplier. Standard purchasing procedures must be followed at all times. Specifically, it is forbidden to:

- Share confidential information with other suppliers about arrangements with current suppliers;
- Base purchasing decisions on the receipt or promise of reciprocal benefits or gifts;
- For anyone making purchasing decisions to solicit charitable contributions or donations from a supplier.

Responsible marketing practices

Marketing and promotion of our Company and products must be appropriate and responsible.

Our marketing practices reflect the Company's standard of integrity and comply with all relevant laws and regulations. No false, misleading or overstated claims about the Company or our products must be made. Employees responsible for advertising or promotions must ensure there is legal concurrence that all marketing claims are substantiated and live up to their promises.



Compliance with competition law

Safilo believes in vigorous and fair competition.

Our success is based on our superior products and people performance and not on unfair business practices. We respect and comply with all applicable competition laws (also referred to as antitrust laws) that regulate free competition for the protection of consumers' rights and interests.

Antitrust laws can vary significantly based on local laws. Standard anticompetitive practices considered illegal in most countries include: cartels with competitors, agreements with customers or suppliers for fixing, directly or indirectly, consumer pricing, and/or sharing the markets. Violations of these laws can have serious consequences for the Company involved, the Group and local Managers personally. In addition, violations of the Group Antitrust Policy are subject to disciplinary proceedings.

Safilo expects its employees to comply rigorously with antitrust laws, and specifically to follow the Safilo Group Antitrust Policy. The responsibility to follow antitrust legislation in all situations lies with the relevant manager. When doubts arise, consult your functional manager, the Local Antitrust Compliance Officer, or the person with responsibility for antitrust in Safilo's Legal Department.

Interactions with customers

Practices which aim to eliminate or restrict competition must be avoided, including:

- Making agreements or putting pressure on a client regarding the setting of retail prices of Safilo products to end consumers;
- Conditioning the supply of a Safilo brand upon a Customer purchasing another Safilo brand, unless there is the preventive approval of the Global Antitrust Compliance Manager;
- Sharing customers' confidential information with any third party, including other customers.

Interactions with competitors

No agreements or understandings must be made with competitors on pricing, conditions of sale, volume of production, or market sharing. It is important to avoid co-operating or even appearing to co-operate with competitors. Never discuss any of the following topics with competitors:

- Pricing or pricing policy, costs, marketing, promotions or strategic plans;
- Confidential information, innovations;
- Division of customers, markets, territories or countries;
- Boycotts or mutual behavior toward certain customers, suppliers or competitors.

Membership of trade associations must be specifically approved in writing, and contact with employees of competitors should be avoided other than in limited social contacts at industry events. If a competitor attempts to discuss such topics with you, you should clearly object and stop the conversation immediately.

Interactions with suppliers

Contact with suppliers who are also competitors is allowable, provided discussions and interactions are strictly limited to the purchase of the material, equipment, goods or services being purchased.

For further details, see **Safilo's Group Antitrust Policy**.

Competitive Intelligence Gathering

Competitive intelligence is gathered fairly and ethically from publicly available sources.

We respect the confidential information and intellectual property rights of our competitors. Competitive intelligence is gathered ethically from sources such as media reports, trade journals and annual reports. Safilo employees may not gather information from competitors using deception, theft or other unethical means.

We do not accept competitively sensitive information offered by third parties where there is reason to believe that such information should not be revealed due to a legal or contractual obligation. In addition, we do not request competitively sensitive information from family or friends about their employers, or from colleagues about their former employers.

In addition, we must not ask for information directly from our competitors without receiving advance approval from the Legal Department.

WE DELIVER ON PROMISES TO BUSINESS PARTNERS

Saying what we do and doing what we say

Safilo sets itself apart as a Company by its commitment to being a trusted business partner. We earn the trust of our clients, distributors, suppliers, marketing agencies and licensors because we say what we do and we do what we say. This translates, in practice, into acting transparently, delivering on promises and providing reliable information about our activities. Stewardship of this invaluable trust is requested of all employees, who are expected to act openly and responsibly in order to create and maintain win- win relationships.

Obligations towards Licensors

Our Licensors are integral to our success. We strive to develop long-term partnerships built on mutual trust to create mutual value, into which we invest our unmatched savoir-faire in design, our brand stewardship, and our dedication to achieving lasting results. We are committed to upholding all aspects of our license agreement terms.

Commitments to Manufacturing Partners

Safilo is committed to cultivating long-term partnerships with manufacturers and suppliers, offering them the opportunity to support us in achieving our long-term growth ambitions.

Our manufacturing partners and suppliers are carefully selected based on rigorous criteria to ensure we are reliably and sustainably accompanied in the production process. We respect the terms and conditions of agreements with suppliers and we honour our commitments. We strive to pay on time and are careful to protect the confidential and proprietary information of our suppliers.

Responsibilities towards Distributors

Our customers and distributors are key players for the achievement of our strategic business plans. We are committed to supporting our customers' business model with long-term partnerships based on trust and mutual advantage.

Relations with our customers and distributors are characterized by transparent and fair commercial dealings and we strive to deliver on our promises and reliably fulfill contractual terms.



WE SAFEGUARD OUR BUSINESS PARTNERS' INFORMATION

Handling & Protecting Confidential Information of Business Partners

We safeguard the confidential information of business partners.

The Company respects the privacy of our business partners and handles confidential data responsibly and in compliance with all applicable privacy laws. Employees who handle such information must:

- Act in accordance with all applicable laws and Company policies and/or procedures;
- Apply the corporate classification to each document that is created;
- Respect any confidential agreements or relevant contractual obligations;
- Respect all third-party intellectual property (IP) rights and other intangible commercial rights belonging to others. We should never knowingly infringe upon these rights;
- Never share non-public information of business partners with other business partners or parties;
- Never share our business partners' proprietary research or information with anyone unauthorized to have access to such information;
- Never share any information on breakthrough concepts developed with customers until execution is clearly in the public domain;
- Abide by Safilo's Clean Desk Policy. Documents containing business partner confidential information should be kept in appropriate places and must not be left unattended on desks.

In addition, the Company is committed to improving cybersecurity and to enhancing its overall IT infrastructure in order to safeguard against cyberattacks and other emerging risks.

For further information please also refer to the corporate **Data Protection Policy** and the **Information Security Policy**.





ACTING RESPONSIBLY TOWARDS COMPANY & SHAREHOLDERS

ACTING RESPONSIBLY BY PUTTING THE COMPANY'S INTERESTS FIRST

All employees are expected to act in the best interests of the Company at all times and avoid situations in which personal or financial interests could conflict with their responsibilities to the Company.

Handling Potential Conflicts of Interest - Disclosure of Conflicts of Interest

You must disclose potential conflicts of interest to the Company.

A conflict of interest occurs when an individual's private interest interferes in any way – or even appears to interfere – with his/her ability to make decisions in the best interests of the Company, or when an employee uses their position with Safilo for personal gain. Apparent or perceived conflicts of interest can be as damaging as actual conflicts of interest.

To determine if you have a conflict of interest that should be disclosed, ask yourself:

- Could my personal interests influence my ability to make sound business decisions for the Company?
- Might it appear that way to others, either inside or outside of the Company?
- Do I stand to benefit from my involvement in this situation? Does a friend or relative of mine stand to benefit?
- Could my participation in this activity interfere with my ability to do my job?
- Is this situation causing me to put my own interests ahead of those of Safilo?
- If this situation became public knowledge, would I be embarrassed or would it embarrass the Company?

If at any time in your employment a potential conflict of interest situation arises you must immediately disclose it, according to the procedure provided in Safilo's Global Conflicts of Interests Policy. This allows the situation to be monitored and, where necessary, for a suitable objective solution to be found that resolves the matter for example through organizational re-design, re-assignment, or similar.

The existence of a conflict of interest is not a violation of this Conduct Manual but failure to disclose it is.

If you become aware of any other potential conflict of interest at Safilo that does not involve you personally, report your concerns through one of the channels indicated under '**Reporting Concerns**'.

Handling Potential Conflicts of Interest - Interests In other Companies, Relatives & Friends

Employees' personal business or financial interests and relationships must not influence or appear to influence their ability to make decisions in the best interests of the Company.

Conflicts of interest may arise for a Safilo employee when he/she:

- Has a Close Personal Relationship (as defined below) with someone that is a supplier, customer or competitor of Safilo, or an employee of such a company;
- Has a Close Personal Relationship with someone that i) receives any personal or financial benefit from, ii) has a financial interest in, or iii) provides services to, a supplier, customer or competitor or a company that seeks to do business with Safilo;
- Has a Close Personal Relationship with someone in Safilo with whom he/she has a hierarchical or functional reporting relationship or for whom he/she has the ability to influence employment related decisions;
- Gives or accepts gifts or hospitality to/from anyone who does or seeks to do business with the Company, or takes personal advantage of any business or investment opportunity presented to Safilo;
- Has outside employment with or performs services for a company or individual that competes with Safilo or does business with Safilo, or that affects his/her ability to perform his/her work for the Group;
- Has a financial interest in, or has a Close Personal Relationship with someone who has a financial interest in a supplier, customer, competitor or a company that seeks to do business with Safilo.

A 'Close Personal Relationship' is considered to be a spouse, a spouse's family member, a relative, a partner or a partner's family member, a close friend or anyone perceived like a family member.

If any of the abovementioned situations arise, the conflict of interest must be disclosed to the Company and will be registered and monitored regularly.

For further information please also refer to **Safilo's Global Conflicts of Interest Policy**.

Gifts, Meals & Entertainment

We must not solicit, accept or give gifts that may influence business decisions.

We must exercise caution when giving or accepting gifts or entertainment from anyone that does or seeks to do business with the Company, as such gifts may appear to limit the Group's ability to make objective business decisions or may be viewed as an attempt to influence a business decision.

As a general rule the Company does not give gifts and any exceptions must be in line with the Company business and approved by the Director in charge of the function or the CEO.

The following principles are followed by the Group:

- Gifts or business hospitality should be exclusively aimed at promoting, maintaining and strengthening the overall business relationship or expressing appreciation in this exclusive area;
- Gifts or business hospitality given or received to obtain an undue advantage or preferential treatment, or motivated by the desire to influence independent judgement, are strictly prohibited;
- Gifts or business hospitality may not be given or received where they could be considered as placing an obligation or undue influence on the recipient;
- Every gift or business hospitality shall be in compliance with laws and regulations of countries local to both giver (host, inviter) and recipient (guest, invitee).

No gifts and hospitality may be offered to parties representing the public administration without the prior approval of the Chief Executive Officer of Safilo Group S.p.A., after consulting with the Legal Department.

GIFTS

In some circumstances it may be permissible to exchange appropriate and authorized business gifts that contribute to building or maintaining good business relationships, provided the gifts:

- Are not lavish or extravagant;
- Have a legitimate business purpose;
- Are infrequent;
- Comply with anti-bribery and other local laws;
- Are not related to personal services;
- Are not accepted in return for doing, or promising to do anything for a customer or supplier;
- Do not give rise to a conflict of interest.

All gifts given or received require prior authorization of a Director in charge of the function or the Chief Executive Officer of Safilo Group S.p.A. if the recipient/donor is a Director in charge of the function. You may never give or accept a gift of cash or cash equivalent (such as gift vouchers), regardless of the value.

HOSPITALITY

Business meals may be offered to and accepted from customers, suppliers or other external parties if they:

- are offered voluntarily;
- have a legitimate business purpose;
- are an integral part of the work agenda;
- are not likely to be perceived as an attempt to improperly influence business decisions.

Entertainment tickets may be accepted where the giver or his organization will be attending or sponsoring the event, provided that the tickets given are occasional, unsolicited and taking place at a business appropriate venue. For further information please also refer to **Safilo's Anti-Bribery & Anti-Corruption Policy**.

ACTING RESPONSIBLY BY USING COMPANY RESOURCES PROPERLY

Safilo trusts employees to use Company assets honestly and efficiently at all times. These resources are not only limited to physical property but also include Company funds, intellectual property, confidential information, Company time and Company technology. Circumstances may allow additional personal use of certain Safilo assets. Employees should always check relevant rules and standards to ensure assets are being used in the manner intended.

Use of Company Assets

Protect Company assets and use them in the manner intended.

PHYSICAL PROPERTY

Company physical property must be treated with utmost respect, protected from theft, loss, damage and misuse and used for legitimate business purposes. Company physical property includes funds, facilities, equipment, tools and communications systems.

Theft of Company assets – whether physical theft such as unauthorized removal of Company products or equipment, or theft through fraud, embezzlement or intentional misreporting of time or expenses - may result in termination or criminal prosecution. Inappropriate use of Company assets also occurs when assets are used in violation of Company policies and/or procedures. The Company treats workplace theft of assets belonging to other employee the same way it treats theft of Company assets.

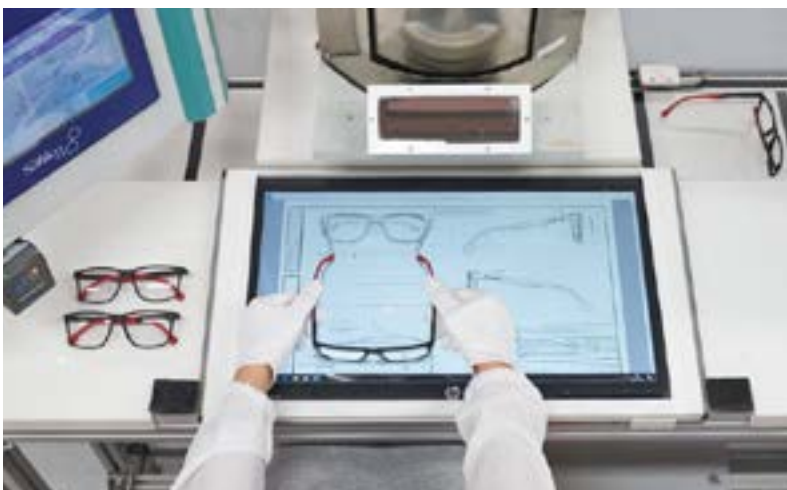
Disposal of outdated or obsolete Company equipment must follow the Company approved disposal procedures.

INTELLECTUAL PROPERTY

The Company's intellectual property is one of its most valuable assets. This includes trademarks, logos, designs, know how, inventions, patents and trade secrets. These intangible assets give Safilo a competitive edge. Therefore the confidentiality, integrity and availability of the intellectual property must be protected at all times.

Never allow our trademarks or other intellectual property to be used by a third party without proper authorization from the Legal Department. In addition, our trademarks should never be used in a degrading, defamatory or otherwise offensive manner.

Employees have the duty to comply with Safilo's **Clean Desk Policy** to ensure the Company's intellectual property is safeguarded at all times.



COMPANY TECHNOLOGY

Company technology, computer systems and applications, as well as data stored on them, are a key component of our business operation and are provided for authorized business purposes. Company technology must be safeguarded from damage, theft, fraud and unauthorized access and must be used in a safe, ethical, lawful and efficient manner and the specific security measures and internal controls in place for computer systems must be observed. In particular:

- Never share your computer password with anyone;
- Never leave laptops or mobile devices unattended while travelling or in an exposed location where they can be stolen;
- Never download unauthorized or unlicensed software on Company computers.

Company computers and technology must never be used for illegal or unethical activities such as gambling, pornography or other offensive or inappropriate subject matter. In addition, do not use Company technology and communication systems such as telephones, computers, copiers for non-business purposes, except for limited and incidental personal use.

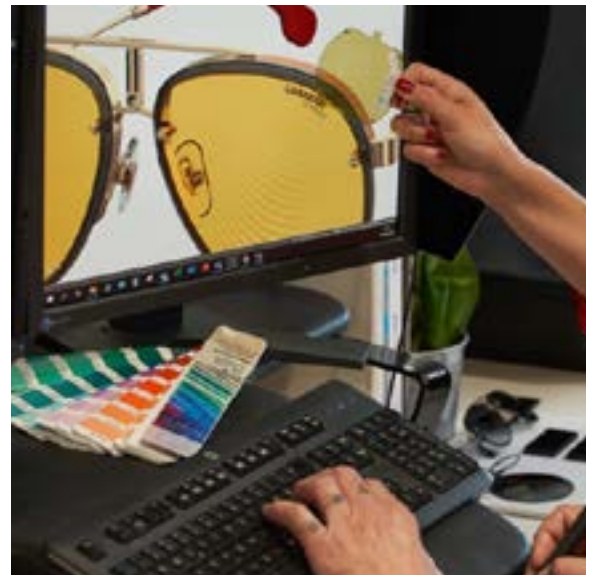
For further information and guidelines please also refer to Safilo's **Information Security Policy**.

If you believe that Safilo technology is being used inappropriately, report your concerns through one of the channels indicated under '**Reporting Concerns**'.

The Company has drawn up specific guidelines on the use of Social Media that must be observed by all employees:

- the Safilo logo, or the logo of any other brand, cannot be published on a site or on social media channels without the previous authorisation from the Corporate Communication team;
- Safilo employees who use Social Networks for recruiting, marketing or similar activities must refer to the global and local Company policies and procedures established by the HR function and in coordination with the Corporate Communication team;
- when subscribing to or publishing information on a Social Network, blog or microblog, employees must not use their Safilo e-mail address unless necessary for business or professional purposes;
- under no circumstances may information be disclosed externally that could damage Safilo's reputation or that could be considered confidential or sensitive;
- no internet publication or personal communication may, under any circumstances, be traced back to Safilo or be written in a way that could be interpreted as a communication from Safilo, unless explicitly authorized by the Corporate Communication team and the reference Global Leadership Team member;
- no one is authorized to open social media profiles in the name of Safilo.

All employees are required to read the Social Media guidelines which explain in detail the procedures for the correct management of their profiles on social media.



ACTING RESPONSIBLY BY USING COMPANY INFORMATION PROPERLY

Protecting confidential Company information

Company confidential information should be protected and shared on a need-to-know basis.

Employees, during their work may learn confidential information about the Company, and must take all reasonable and necessary precautions to protect such confidential information.

Confidential information includes non public information that we know as a result of our position in the Company and that, if improperly disclosed, could be useful to competitors or harmful to the Company or business partners. This information may include but is not limited to client lists, commercial terms, marketing plans, forecasts, business plans, significant restructurings, potential acquisitions, pricing, trade secrets, software, new product developments.

Unless the information has been publicly released, employees should assume information about the Company is confidential and should only be disclosed to:

- Co-workers who have a legitimate need-to-know basis;
- Those who have a clear obligation to keep the information confidential and that have a legitimate need to know the information for work purposes (eg. someone who has signed a 'Confidentiality Agreement');
- Those to whom there is a legal obligation to disclose.

Appropriate measures should also be taken to ensure confidential information is protected. Confidential information should never be discussed in public settings where it can be overheard, or in Safilo break-areas. Computers, mobile phones etc should never be left unattended.

Avoiding insider trading

Inside Information must be managed properly.

Employees, within the scope of the duties assigned to them, are required to properly manage inside information, as well as to know and comply with company procedures regarding the management of inside information and internal dealing, aimed at preventing and avoiding any behaviour that may give rise to cases of insider trading and/or market abuse.

"Insider trading" refers to the trading or performance of other transactions, directly or indirectly or through intermediaries, on the securities (transferable securities: shares, bonds, derivatives) of a given company, or the inducement of third parties to carry out the aforementioned transactions, by persons who, due to their position within the company or their professional activity, have come into possession of confidential information that is not in the public domain (referred to as **"inside information"**) which, by its nature, allows the persons who use it to make a choice based on an information asymmetry, favouring them over other investors on the same market. Such conduct constitutes the crime of insider trading and leads to the criminal prosecution of the person who commits it, and therefore also constitutes a violation of this Manual.

"Tipping" is a further offence of insider trading and is committed by anyone who communicates inside information that they have come into possession of to third parties outside the normal performance of their work, profession, function or office.

The Company has adopted, in accordance with the provisions of law, a procedure aimed at regulating the management and dissemination of inside information. In addition, the Company has established and keeps up to date, in application of the regulations in force for listed companies, a list in which the natural or legal persons who from time to time have access to inside information by reason of their work or professional activity or the functions carried out on behalf of the Group are registered. The purpose of this list is to raise awareness among persons registered in it of the value of the inside information they have, simplifying the Supervisory Authority's performance of control activities on compliance with the rules laid down to protect the integrity of the markets.

Anyone who has doubts about a potential transaction is invited to seek advice from the Legal Department.

For further information please also refer to Safilo's **Procedure for the management and dissemination of inside information**.



I don't work with stocks or securities in my job. Do prohibitions on insider trading apply to me?

Yes, anyone with knowledge of confidential and material information may violate inside trading laws if they disclose material and non-public information to third parties who may trade securities based on that information or if they themselves trade securities on the basis of such information or induce or advise others to carry out such transactions on the securities.



I have learnt that the company's results will be unexpectedly positive this quarter. Can i tell my parents who are about to sell a large block of safilo shares to wait until the results are announced?

No, this would be providing them with inside information which is illegal and is a violation of the law and of this Manual.



Through my position i am aware that the Company is about to sign a significant deal with a listed company. Can i purchase shares in the other company before the acquisition becomes public knowledge?

No, trading shares on the basis of non public inside information is illegal and constitutes a crime as well as representing a violation of this Manual, even when it regards the securities of another company.

ACTING RESPONSIBLY BY MANAGING EXTERNAL COMMUNICATIONS

Communications with Media, Investors & Analysts

Only specifically designated individuals are permitted to speak on behalf of the Company with media, investors and analysts.

Our communication with the Media, Investors & Analysts is aimed at supporting our business results, by creating relationships of integrity with the public and external stakeholders thereby building our corporate reputation.

We recognise the responsibility that we have towards the media as a significant employer in the region, historical company, and key player in the industry globally. We deliver against this responsibility with a balanced approach.

We strive at all times to provide accurate information to the media, investors and analysts. We comply with all laws in terms of market requirements, and engage with investors and analysts in a transparent way.

General media, and investor/analyst communications are exclusively owned by the designated global functions:

- All interactions with media – by Group Global PR and by Corporate Communication reporting to the CEO;
- All interactions with investors and analysts – by Group Investor Relations reporting to the CFO.

These functions coordinate specific interactions for which they may rely on designated Company spokespeople, who are appointed and trained to provide externally credible content specifics per core themes.

Any contact with any employee requesting to discuss Company business with any members of the press, investors or market analysts, must be referred to the Group Investor Relation and Corporate Communication teams.



ACTING RESPONSIBLY BY KEEPING ACCURATE BUSINESS & FINANCIAL RECORDS

Maintaining Accurate and Complete Business Records

Business records must be correct and truthfully represent facts.

We must all maintain the accuracy and integrity of our financial accounts and records. Our shareholders and others rely on us to ensure that our business records reflect fairly and completely our Company's operations and financial condition.

Reporting accurate and understandable information about our Company's business, earnings and financial condition is essential as it reflects on the Company's reputation and credibility, and ensures that the Company meets its legal and regulatory obligations.

All employees are accountable for the accuracy and integrity of business and financial records handled in the normal course of business. This is not just a role for accounting and finance personnel. Our financial statements, regulatory reports and publicly-filed documents must comply with all applicable and accepted accounting principles and statutory requirements.

If you are responsible for recording transactions or events, the following guidelines should be followed:

- Always record and classify transactions in the proper accounting period and in the appropriate account and department.
Do not intentionally delay or accelerate the recording of transactions or events;
- Do not intentionally record incorrect, incomplete or misleading information about a transaction or event;
- Estimates and accruals must be supported by appropriate documentation and be based on your best judgment.

If you do not directly record transactions or events:

- Provide timely and accurate information to those that do record them;
- Never falsify any document;
- Do not distort the true nature of any information you file, eg quality reports, expense reports;
- Never enable another person's efforts to evade taxes or subvert local currency laws.

If you suspect that books or records are being maintained in a fraudulent or inaccurate manner speak up by reporting your concerns through one of the channels indicated under '**Reporting Concerns**'.

Honest mistakes may occasionally occur and need to be promptly rectified with root causes addressed. However grossly negligent action or intentional efforts to misrepresent or improperly record transactions, or otherwise to falsify a Company business record, are violations of this Manual.





ACTING WITH RESPECT TOWARDS OTHERS

RESPECTING THE ENVIRONMENT

"We have not inherited the world from our ancestors, we have borrowed it from our children and we must return it to them better than we found it."

Robert Baden-Powell

Protecting the environment

We protect the environment for future generations to come.

Safilo's aim is a sustainable business model, reducing its environmental footprint by incorporating environmental implications into choice of products, packaging and operational decisions. The Company is committed to meeting or exceeding all requirements of environmental laws, and applicable regulations, including rules governing the use, control, transportation, storage and disposal of regulated materials that may reach the environment as a part of wastewater, air emissions, solid or hazardous waste.

All employees are part of this commitment, and are expected to demonstrate their stewardship of the environment by:

- Operating with respect for the environment;
- Working to minimize environmental hazards, conserving and preserving natural resources;
- Managing energy usage favoring the use of energy from renewable sources;
- Cooperating fully with governmental authorities that carry out inspections and checks on protection of the environment;
- Bringing to the Company's attention, through one of the channels indicated under '**Reporting Concerns**', any concerns about environmental issues.

In addition, if your job involves contact with any regulated materials or decisions on how materials are used, stored, transported or disposed of, you must understand how they should be legally, responsibly, and safely handled. Further information can be obtained from Health & Safety.

RESPECTING OUR CORPORATE RESPONSIBILITY TOWARDS BUSINESS PARTNERS

"You cannot escape the responsibility of tomorrow by evading it today."

Abraham Lincoln

Supply Chain Management

Safilo is committed to managing its relationships with suppliers in a responsible way, actively seeking business relationships with partners who comply with guiding international standards, share our values, and promote the application of these high standards. We hold our suppliers to the same standards of integrity to which we hold ourselves, and we perform periodic audits to verify that the practices of our business partners are in line with these standards.

Corporate Social Responsibility

We seek to deliver economic results that are sustainable over time, creating mutual value for all our stakeholders. We believe that the interests of our business and our stakeholders are inseparable.

Therefore, as part of our purpose, we imbed corporate responsibility for People, Product and the Planet in our pursuit of Profit.

We are committed to creating and maintaining healthy and sustainable relationships with employees, recognizing their value and contribution to the Company's success. This also includes effective relations with all social partners. To this end, we promote the active participation of employees by sharing business results, we activate initiatives aimed at the well-being of employees and their professional development, we manage individual performance based on fair remuneration and ensuring fair and meritocracy-based treatment.

We are committed to achieving the highest standards in product excellence, ensuring transparency regarding origin and composition, providing clearly articulated and rigorously monitored information and regulatory compliance. We work with all our partners accordingly, with the aim of increasing the adoption of more sustainable materials and processes. Through our product we protect, take care of and improve eyesight, our most precious sense, combining aesthetics and comfort in a unique way, choosing colors and investing in the research for materials and processing techniques that combine tradition and innovation. Safilo believes that the only real innovation is the one that allows millions of people to see better, and therefore to live better.

We leverage our eyewear expertise and global presence to help empower those who are more vulnerable than us. Among other partnerships, since 2003 we have partnered with "Special Olympics Healthy Athletes" supporting athletes - children and young people - with mental disabilities through our donations of optical frames and sunglasses, and funding sight screening projects.

Safilo also pays particular attention to the new generations. In a world where myopia and sight problems are becoming more prevalent every day, we have noticed a vast lack of parent awareness on the importance of prevention and specialist screening to identify visual defects. In addition, we consider it important to promote protection from UV rays, especially for children since their eyes are more sensitive to UV. In this context, we have decided to become the leader in the children's eyewear segment, not only by offering optical products for children from 0 - 8 years but also through a series of communication and education activities aimed at both children and their families.

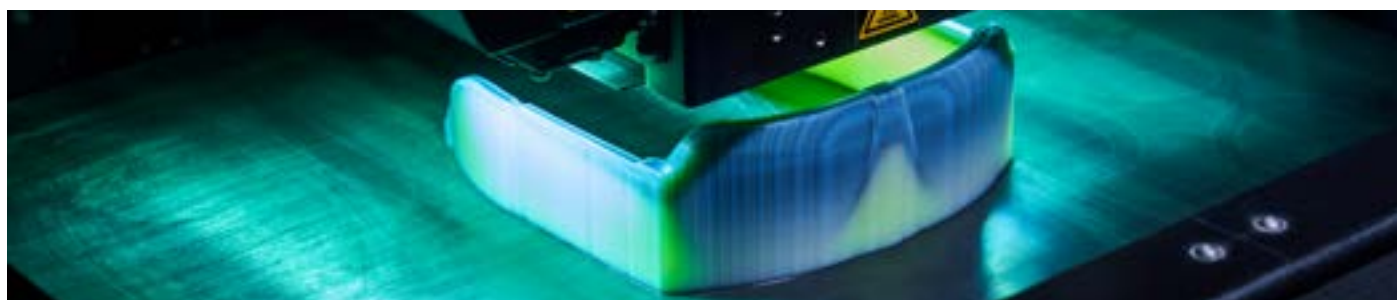
From an environmental point of view, our commitment is aimed at protecting the planet for future generations, through activities that include the modernization of production, in particular through the reduction of air emissions, energy efficiency and increased efficiency in waste management, reducing waste in order to have a significant and concrete impact on our ecological footprint and that of the eyewear sector.

Our Social and Environmental policies are part of our way of doing business and guide relations built with our employees, consumers, customers and suppliers, and the communities in which we do business. They are integrated in all our management programmes, including risk and investor relations management. We aspire to build trust with our stakeholders through effective corporate responsibility. We believe that, to deserve this trust, we must be authentic in what we do, in all areas of the Company, always putting into practice the mantra: "We say what we do, we do what we say, and we say what we have done".

A specific Non-Financial Statement has been published annually by Safilo since 2017, highlighting the progress steadily made by the Company in this area.

Community Involvement

We are committed to the development of the communities in which we do business. We strive to develop long-term local partnerships with selected associations, that make a difference and give Safilo institutional visibility and local standing in the community. We answer all requests for support received. Decision-making is with the Global Head of PR & Communications, or his/her delegate.



RESPECTING OTHER PEOPLE & THE GOVERNMENT

Anti-bribery & anti-corruption

"I have often noticed that a bribe has that effect - it changes a relation. The man who offers a bribe gives away a little of his own importance..."

G. Greene

The Company does not tolerate any form of bribery or corruption.

Bribery and corruption can damage markets and communities and transfer resources into the wrong hands. Most countries have anti-bribery and anti-corruption laws that prohibit bribing a government official, e.g. paying a government official to influence the outcome of a government inspection or audit, or to continue business relations. Under some countries' laws, including Italy's Anti-Corruption law and the United Kingdom's Bribery Act, bribing anyone, including private individuals, (called "commercial bribery") is a crime. The sanctions for violating these laws can be severe, including significant individual and corporate fines, and even imprisonment.

Safilo has zero tolerance towards acts of bribery and corruption and is committed to complying with applicable anti-corruption laws in all countries in which it conducts business.

This means that employees or anyone acting on behalf of the Company must follow the following guidelines when carrying the Group's daily business activities:

- avoid assigning the responsibility of completing one task/activity to a unique process owner;
- respect the Group Delegation of Authority and applicable Company policies and procedures;
- guarantee the formalization and traceability of the decision-making process as well as guaranteeing the accuracy, correctness and completeness of accounting records of each business transaction
- avoid situations where the parties involved in the transactions are in a conflict of interest that could influence judgement or interfere with the ability to make impartial decisions in the best interest of the companies of the Group.

Should you become aware of any potential or actual corrupt arrangement or agreement, report your concerns through one of the channels indicated under '**Reporting Concerns**'.

For further details see the **Group Anti-Bribery & Anti-Corruption Policy**.



A public health inspector has arrived at a company manufacturing plant. May I present the inspector with a pair of sunglasses as a sign of good will?

No. You should never give gifts to government officials. Giving the product to the inspector under these circumstances may be perceived as a bribe intended to influence the inspector's evaluation of the facility.



RESPECTING LAWS & REGULATIONS

The Company always complies, without exception, with all applicable local and international laws and regulations. The Manual establishes the worldwide reference standards that be applied in each country in which Safilo operates. Therefore, when standards in force in a given country are lower than those indicated in the manual, they must be adequately raised, if and when this is permitted by local legislation.

Compliance with competition law

Safilo complies with all applicable competition laws around the world.

Safilo complies with all competition laws that regulate free competition and expects its employees to follow the **Safilo Group Antitrust Policy**. For further details on compliance with competition law, see the section on Fair Competition in the Chapter 'Being a Trusted Business Partner.'

Anti-Money laundering

Safilo complies with all laws prohibiting money laundering.

The Company complies with all the local laws of the countries in which it operates, that prohibit money laundering or financing for illegal or illegitimate purposes. "Money laundering," is the process by which persons or groups try to conceal the proceeds of illegal activities or try to make the sources of their illegal funds look legitimate. There are severe penalties for companies and individuals involved in money laundering.

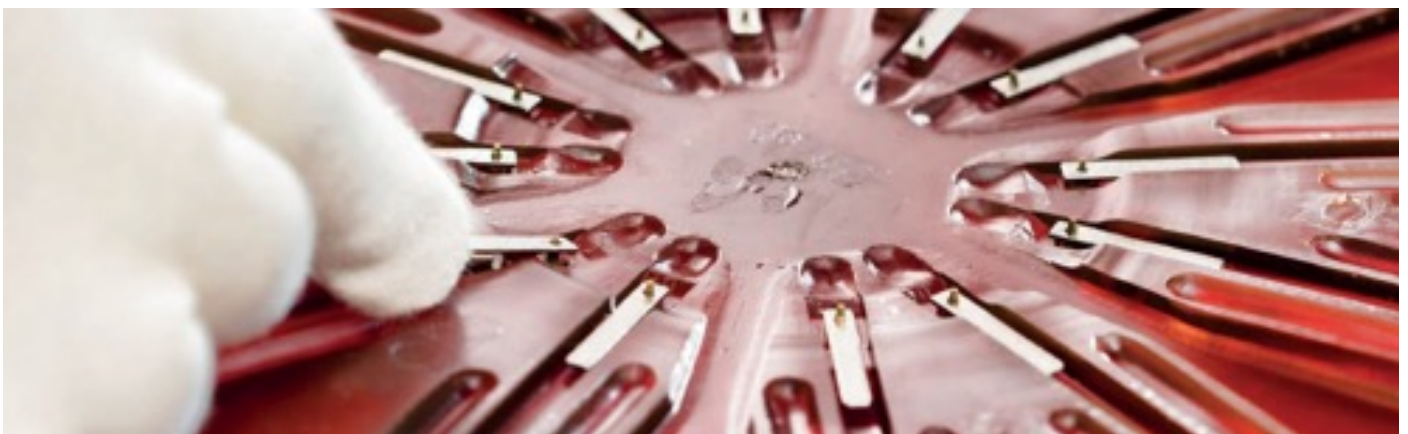
You should always ensure that you are conducting business with reputable customers, for legitimate business purposes, with legitimate funds, through approved and documented payment practices. We must be vigilant and exercise good judgment when undertaking unusual customer transactions, including requests to make payment to a third party or to receive payment from a third party, request for cash payments or other unusual payment terms. Only conduct business with customers that are willing to provide you with proper information so that the Company can determine whether the payments are appropriate.

If you suspect money laundering activities, speak up by reporting your concerns through one of the channels indicated under **'Reporting Concerns'**.

In particular, without advance permission from appropriate Treasury dept personnel, you should never:

- Make a payment to an entity that is not a party to the transaction (e.g. third party) or that isn't legally entitled to receive payment
- Accept a payment from an entity that is not a party to the transaction (e.g. third party) or that isn't legally entitled to make payment
- Accept, as a rule, payments in cash, taking care to verify and comply with any limits imposed by local laws and regulations on cash transactions
- Conduct foreign exchange or loan operations with unauthorized institutions

This list is not exhaustive. For more information contact the Treasury dept or the Legal Department.



International Trade Restrictions

Employees involved in the import or export of goods must know and comply with trade regulations.

The Company complies with all applicable trade regulations and follows all trade restrictions imposed by Governments of the countries in which it operates. Employees have a responsibility to understand and abide by the legal requirements applicable to the business.

Trade regulations determine the eligibility of both the location of delivery and the recipient, and define required licenses and permits, and duties or taxes to be paid.

Trade restrictions prohibit the Company from engaging in certain business activities in specific Territories, and with specified individuals and legal entities.

The territories excluded from all business activities or forbidden for specific brands are shared internally.

Restrictive measures on specific parties (individuals and legal entities) and assets prohibit the establishment of relationships with such parties operating in economic sectors that constitute a significant source of income for the government of certain countries or that hold a prominent position within such countries.

Penalties for non-compliance with trade restrictions may be severe, including criminal and administrative sanctions for those responsible, and the Company may be prohibited from conducting certain business activities.

For this reason, in-depth knowledge of counterparties is now to be considered fundamental and Safilo analyzes the relevant information about customers and suppliers with whom it comes into contact, not limited exclusively to information of a financial nature, but also concerning any sanctions applied and the reputational profile, even using a qualified database, in order to identify critical and sanctioned parties.

For any doubts, for advice or further assistance please refer to the **International Trade Compliance Policy** or contact the function responsible for Group Compliance.

