



SAFILO GROUP S.P.A.

**INFORMATION DOCUMENT ON THE "STOCK OPTION PLAN 2023-2025 OF SAFILO GROUP S.P.A. AND SAFILO S.P.A."
SUBMITTED TO THE APPROVAL OF THE SHAREHOLDERS' MEETING TO BE HELD ON APRIL 27, 2023**

**(drawn up according to Article 84-bis of the regulation adopted by Consob with resolution no. 11971 of
May 14, 1999)**

PREAMBLE

This information document (the “**Information Document**”) is drawn-up according to Article 84-bis and Annex 3A, Scheme 7 of the regulation adopted by Consob with resolution no. 11971 of May 14, 1999, as subsequently amended and integrated (the “**Issuers’ Regulation**”) and relates to the proposal for a stock option plan named “Stock Option Plan 2023-2025 of Safilo Group S.p.A. and Safilo S.p.A.” (the “**Plan**”), approved by the Board of Directors of Safilo Group S.p.A. (the “**Company**”).

In particular, on March 9, 2023, the Board of Directors of the Company, upon proposal of the Remuneration and Nomination Committee, resolved to submit to the Shareholders’ Meeting, pursuant to Article 114-bis of Legislative Decree no. 58 of February 24, 1998, as subsequently amended and integrated (the “**TUF**”), the approval of the Plan for the assignment, free of charge, of options granting the right for subscribe and/or purchase ordinary shares of the Company, in the ratio of 1 share for each option exercised, according to the terms and conditions established by the Plan and described in this Information Document.

The above proposal shall be submitted to the approval of the Shareholders’ Meeting, under point 4 of the item on the agenda, ordinary session, already called, in a single call, on April 27, 2023.

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 the Company.

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 9, 2023 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.

This Information Document shall be updated, where necessary and within the terms and in the modalities provided for by applicable laws and regulations, should the proposal for the adoption of the Plan be approved by the Ordinary Shareholders' Meeting of the Company and in accordance with the resolutions adopted by the same Ordinary Shareholders' Meeting and by the Board of Directors of the Company, as the body responsible for implementing the Plan.

It is hereby pointed out that the Plan qualifies as “of particular importance” pursuant to Article 114-bis, paragraph 3, of the TUF and to Article 84-bis, paragraph 2, of the Issuer’s Regulation.

DEFINITIONS

<u>Bad Leaver:</u>	the Beneficiary whose termination of the Relationship is due to (i) the Beneficiary’s dismissal for “just cause” or (ii) “subjective cause for dismissal” or (iii) resignation, as set forth in the Plan Regulations.
<u>Beneficiaries:</u>	the executive directors that are also employees and other employees of the Company, Safilo and/or its (directly or indirectly) Subsidiaries who have been identified as beneficiaries of the Plan by the Board of Directors
<u>Board of Directors:</u>	the Board of Directors of the Company
<u>Black Out Period:</u>	the 30 (thirty) days period preceding the announcing of a periodic economic and financial report which the Company is obliged to make

public according to the provision of Article 154-ter of the Italian Legislative Decree n. 58 of 24 February 1998 (annual report and half-year report) or, in any case, periods identified as such in the Internal Dealing Procedure for Relevant Parties adopted by the Board of Directors

<u>Buy-Back:</u>	the purchase of Company's shares by Safilo on the market to serve partially the Plan, to be implemented by the competent body of Safilo on the basis of a specific authorization to be granted by the shareholders' meeting of Safilo, pursuant to Art. 2359-bis of the Civil Code, the provisions of the Italian Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented, and the Regulation adopted with Consob regulation no. 11971/1999, as subsequently amended and supplemented
<u>Company:</u>	Safilo Group S.p.A.
<u>Exercise Price:</u>	the purchase / subscription price of each Share when Options are exercised
<u>Good Leaver:</u>	the Beneficiary whose termination of the Relationship is due to (i) "objective cause for dismissal" or (ii) mutual agreement, or (iii) for any reason other than (a) the circumstances under Bad Leaver events or (b) the transfer of the Relationship to another company within the Group, as provided for in the Plan Regulations
<u>Grantor:</u>	the Company or Safilo, as the case may be
<u>Group:</u>	Safilo Group S.p.A., Safilo S.p.A. and all its Subsidiaries
<u>Internal Dealing Procedure for Relevant Parties</u>	the procedure regulating the methods and timing of the communication of transactions concerning the shares of the Company or financial instruments connected to the same, carried out by the "Relevant Parties" (as defined therein) and by the "Person Closely Associated to Relevant Parties" (as defined therein), pursuant to the applicable legislation regarding internal dealings, approved by the Board of Directors on April 30, 2019, and subsequently amended on July 25, 2022
<u>Lock-up Period:</u>	the period during which the Chief Executive Officer of the Company and/or Managers with Strategic Responsibility, shall not transfer all or part of the Shares allocated in accordance with the Plan Regulations
<u>Managers with Strategic Responsibility:</u>	senior managers who are not members of the board of directors and have the power and responsibility for planning, directing and controlling the activities of the Company and the group it heads
<u>Options:</u>	the options under the Plan awarded by the Company and/or Safilo, exercisable pursuant to the Plan Regulations and granting to the respective Beneficiaries the right to subscribe or purchase (as the case may be) an equal number of Shares
<u>Ordinary Shareholders' Meeting:</u>	the ordinary meeting of the shareholders of the Company.

<u>Plan Regulations:</u>	the regulations governing the terms and conditions of the Plan that shall be adopted by the Board of Directors in case of approval of the Plan by the Ordinary Shareholders' Meeting.
<u>Relationship:</u>	the employment relationship between the Company or Safilo or any of its Subsidiaries on one side and the Beneficiary on the other side
<u>Safilo:</u>	Safilo S.p.A., the holding company directly controlled by the Company
<u>Shares:</u>	the ordinary shares of the Company - without par value - listed on <i>Euronext Milan</i> managed by Borsa Italiana S.p.A..
<u>Stock Option Plan or the Plan:</u>	the "Stock Option Plan 2023-2025 of Safilo Group S.p.A. and Safilo S.p.A."
<u>Subsidiaries:</u>	the companies in the Group which are controlled (both directly and indirectly) by Safilo

1. THE BENEFICIARIES

1.1 The names of the Beneficiaries of the Plan as members of the Board of Directors and/or employees of the Issuer, of the companies controlling the Issuer, and of the companies controlled, directly or indirectly, by the Issuer

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

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

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

In order to be identified as a Beneficiary, the following requirements must be met by the employee on the date when the Board of Directors identifies the Beneficiaries and determines the number of Options to be assigned with reference to each tranche: (i) to have a Relationship in place; (ii) not to have communicated the willingness to withdraw from or terminate his/her Relationship ; (iii) not to have received a notice of dismissal or withdrawal from his/her relevant Relationship by the respective employer.

The Beneficiaries shall 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.

The Beneficiaries of the Plan may include, according to the decisions to be taken by the Board of Directors of the Company, the Managers with Strategic Responsibilities (currently 1).

2. THE REASONS FOR THE ADOPTION OF THE PLAN

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

The Company believes that the Plan represents an efficient instrument for the retention of employees who hold an important role or who are deemed to play a significant role in the achievement of the medium-long term goals of the Group.

In addition to employees retention's purposes, the Plan is also implemented to offer incentives to the same Beneficiaries, through the use of an instrument aimed at aligning Beneficiaries and shareholders' economic interest towards a common goal of share price increase.

The Plan includes a total time horizon of approximately 10 years (2023-2033): this timeframe was judged to be the most suitable for achieving the aimed retention and incentive objectives and to focus the Beneficiaries' attention on the medium-long term factors of strategic success of the Company.

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

The assignment of the Options is not conditioned to the achievement of specific performance targets.

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

The maximum amount of Options that will be assigned to the Beneficiaries of the Plan is equal to no. 22,000,000, of which up to no. 11,000,000 assigned by the Company and the remaining Options assigned by Safilo. Each Option confers the right to subscribe or purchase one Share, as the case may be.

The amount of each tranche and the number of Options to be assigned to each Beneficiary shall be determined by the Board of Directors from time to time, 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.

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

Not applicable. For the purpose of clarity, the Options under the Plan assigned by Safilo to the relevant Beneficiaries identified by the Company grant the right to purchase outstanding Shares of the Company and acquired by Safilo through the Buy-Back.

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 will 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 the basis of an evaluation carried out by the Remuneration and Nomination Committee, on March 9, 2023, the Board of Directors resolved to submit to the Shareholders' Meeting of the Company, in ordinary session, the approval of the Plan and, in extraordinary session, the issuance of the Shares to (partially) serve the Plan. The Board of Directors shall propose to Ordinary Shareholders' Meeting to be granted with any powers to give full and complete effect to the Plan (including the adoption of the Regulations of the Plan).

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

The Plan shall be managed by the Board of Directors, also on behalf of the Sole Director of Safilo, which shall be empowered by the Ordinary Shareholders' Meeting accordingly. The Board of Directors has the widest power to give full execution to the Plan, prescribe regulations under the Plan, and make all other determinations deemed necessary or desirable for the administration of the Plan.

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

The Board of Directors – and the Chief Executive Officer of the Company on its behalf, with the broadest powers to perform all actions needed - may modify the provisions involving the effect of the termination of the Relationship (as described under paragraph 4.8 below) discretionally, unquestionably and without the need for further approval by the shareholders' meeting of the Company or Safilo and/or by the Beneficiaries, bringing any amendments and/or additions that it deems necessary and/or appropriate in order to ensure that the structure of the Plan and/or any relevant tranche under the Plan (i) are compliant with the applicable law in the country where the Company, Safilo, the employer of the Beneficiary and the same Beneficiary (as the case may be) reside and/or are domiciled and (ii) do qualify for exemption from registration under the respective applicable law.

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

The assignment of the Options is free of charge. The Beneficiaries shall therefore not be required to pay any consideration to each Grantor for such assignment. Any exercise of the Options and the related subscription or purchase of the Shares will be instead conditioned upon the payment of the Exercise Price.

The Company shall award Options to Beneficiaries who are its own employees and/or employees of other companies within the Group and Safilo shall award Options to Beneficiaries (already identified by the Company) who are its own employees and/or employees of any of its Subsidiaries.

The Shares serving the Plan shall derive from (i) the shares' issuance in cash up to a maximum number of 11,000,000 ordinary Shares, with exclusion of the pre-emption right pursuant to Article 2441, Paragraph 8 of the Italian Civil Code and (ii) the Buy-Back.

For more details on the proposed shares' issuance in cash to serve up to 11,000,000 of Options under the Plan, please refer to the relevant Board Explanatory Report drawn-up according to Article 72 of the Issuers' Regulation made available within the terms and with the modalities provided for by 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 terms and condition of the Plan, submitted for approval to the Shareholders' Meeting according to Article 114-bis of the TUF, have been resolved upon by the Board of Directors, upon proposals of the Remuneration and Nomination Committee with the abstention of any directors potentially included among the Beneficiaries.

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 9, 2023, the Board of Directors, upon proposal of the Remuneration and Nomination Committee on February 17, 2023, resolved to submit the Plan to the approval of the Shareholders' Meeting on April 27, 2023.

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

At the date of this Information Documents, each Grantor has not yet assigned any Option under the Plan.

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

The official price of the Shares on Euronext Milan on February 17, 2023 was equal to Euro 1.3588.

The official price of the Shares on Euronext Milan on March 9, 2023 was equal to Euro 1.4125.

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 the TUF

The structure of the Plan, the conditions, the duration and the methods of assigning the Options do not currently indicate that the assignment could be significantly affected by the possible dissemination of relevant information pursuant to Article 114, paragraph 1, of the TUF, it being however understood that the procedure for assigning the Options shall take place, in any case, in full compliance with the disclosure obligations imposed on the Company, as well as in compliance with the internal procedures of the Company.

The Exercise Price shall be equal to the average weighted by volume (rounded to the second decimal place) on the daily official prices of the Company shares for the preceding month leading up to the day on which the Board of Directors determines the number of Options to be assigned under the Plan (therefore, it means the period starting from the day preceding the Board of Directors' meeting which determines the number of Options and ending on the same day of the previous calendar month, being understood that, during the aforesaid period, only trading days will be taken into account to determine the weighted average).

4. THE CHARACTERISTICS OF THE INSTRUMENTS ASSIGNED

4.1 Details of the structure of the Plan

The Plan provides for the assignment, free of charge, to the Beneficiaries of Options for the subscription / purchase of an equivalent number of Shares, in the form of newly issued Shares from the Company or outstanding Shares purchased by Safilo under the Buy-Back (as the case may be) against the payment of the Exercise Price.

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

The Plan lasts around 10 years (from 2023 to 2033). The Options assigned to the Beneficiaries by each Grantor and vested pursuant to the Plan become exercisable after around 2 years from the latest possible date of assignment. Furthermore, the Plan provides for an accelerated exercise period in certain cases, as indicated under paragraph 4.8 below.

In particular, the Options shall be awarded by each Grantor in no more than three tranches. The amount of each tranche and the number of Options to be assigned shall be determined by the Board of Directors from time to time.

The Options relating to the first tranche may be assigned starting from the first meeting of the Board of Directors following the approval of the Plan by the Shareholders' Meeting, until 31 December 2023 ("**First Tranche**"); the Options relating to the second tranche may be assigned starting from the meeting of the Board of Directors called to approve the consolidated financial statements related to the financial year ended as at December 31, 2023, until December 31, 2024 ("**Second Tranche**"); and the Options relating to the third tranche may be assigned starting from the meeting of the Board of Directors called to approve the consolidated financial statements related to the financial year ended as at December 31, 2024, until December 31, 2025 ("**Third Tranche**").

The exercise period is detailed in the following paragraph 4.18.

4.3 The Plan terms

The Plan terminates on June 30, 2033 (the last day for the exercise of the Options).

The Options not exercised within that date shall immediately become null and void.

4.4 The maximum number of Shares assigned in each fiscal year in relation to the persons identified by name or to the identified categories

The maximum number of Options at the service of the Plan is equal to no. 22,000,000, each of them giving the right to purchase / subscribe one Share per Option exercised. The amount of each tranche and the number of Options to be assigned to Beneficiaries shall be determined by the Board of Directors from time to time, according to the timeframe described under paragraph 4.2. The Board of Directors, with reference to each tranche, shall not be subject to any obligation in the determination of the number of Options to be assigned to each Beneficiary, being able to discretionally resolve e.g. not to identify any Beneficiary under one or more tranches or to identify multiple Beneficiaries within the same tranche in one or more times.

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

Such maximum 22,000,000 Options under the Plan shall be awarded in no more than three tranches, the amount of which shall be determined by the Board of Directors, according to the timeframe described under paragraph 4.2.

The Options shall vest on the date when the Board of Directors approves the consolidated financial statements of the Company related to the financial year, respectively, as at December 31, 2025, with regards to the First Tranche, December 31, 2026, with regards to the Second Tranche and December 31, 2027 with regards to the Third Tranche, on the condition that the Relationship of the Beneficiary is in force on the vesting date of the relevant Options.

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

The Options are granted to the Beneficiaries on a personal basis (*intuitu personae*), are non-transferable and therefore cannot be transferred or negotiated, pledged or subject to other right *in rem*, obligation, requisition, seizure, restriction of any nature whatsoever, both by deed between living persons and in application of the law.

The Shares subscribed / purchased by the Beneficiaries are delivered freely available and are not subject to any restrictions, except for the cases regulated below.

The Chief Executive Officer and the Managers with Strategic Responsibility of the Company under the Plan shall hold on a continuous basis a number of Shares equal to 10% of the awarded Options (the "**Relevant Shares**") for a period of time having a variable duration depending on the date in which the Options related to each tranche are exercised pursuant to the Plan Regulations, except in the case of termination of the Relationship with the Company as specified below. More specifically, the Lock-up Period will expire at the 24th month from the first date in which the Options become exercisable. By way of example, where Options are exercised, the Relevant Shares:

- shall be subject to a Lock-up Period of 24 months if the Options have been exercised on the first day of the Exercise Period;
- shall be subject to a Lock-up Period of 12 months if the Options have been exercised on the first day of the second year of the Exercise Period;
- after 24 months from the first day of the Exercise Period, the Lock-up Period elapses and the Relevant Shares shall, therefore, not be subject to any Lock-up Period.

The Relevant Shares subject to the Lock-up Period are therefore subject to an inalienable restriction until the above deadline has expired, unless differently authorized in writing by the Board of Directors, subject to the favourable opinion of the Remuneration and Nomination Committee.

The lock-up restriction set forth in this paragraph shall cease on the date of the termination of (i) the executive corporate relationship with the Company, in case of the Chief Executive Officer or (ii) the employment relationship with the Company, in case of the Managers with Strategic Responsibility.

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

Any Beneficiary's rights related to the Options are intrinsically and functionally related and subject to the continuation of the Relationship.

Nevertheless the Board of Directors, with the favorable opinion of the Remuneration and Nomination Committee in case of Executive Directors, may allow, exceptionally under special circumstances, to be evaluated on a case by case basis, one or more of the Beneficiaries to preserve their rights under these Regulations, even should they be no longer entitled to them, and, in particular, to exercise, totally or partially, the Options within a given date, which shall be no less than 30 (thirty) days.

Any Options awarded to the Beneficiary, upon termination of the relevant Relationship by the Beneficiary and/or the respective employer, are subject to the following provisions:

- a) in the event the Beneficiary is a Bad Leaver:
 - all the Beneficiary's Options shall automatically become null, void and without effect as from the date of receipt of the Relationship's termination notice by the employer. It is understood

that should the Beneficiary be involved in a disciplinary process, his/her right to exercise any exercisable Options shall be suspended until the end of the disciplinary process;

- such Beneficiary's Options shall become available for the reassignment, in accordance with the Plan Regulations;

b) In the event the Beneficiary is a Good Leaver:

- the Beneficiary shall retain all rights deriving from his/her Options, including those that shall become vested during any notice period. It is understood that such Options shall be exercised by him/her within 30 (thirty) days following his/her last day of Relationship. It is also understood that if the last day of Relationship shall be in a Black Out Period the relevant term for the exercise of such Options shall be suspended until the end of the Black Out Period and shall restart on the first business day following the expiry of the relevant Black Out Period;
- any Options not meeting the above criteria or remained unexercised at the end of the applicable period shall become available to be re-assigned;

c) Both in the event of the Beneficiary's death and the termination of the Relationship due to permanent disability which prevents the continuation of the same, all the Options shall become exercisable by such Beneficiary (or by his/her heirs or legal representatives) who must have been given a special exercise form for this purpose, within the applicable exercise period, which shall last no less than 6 (six) months following the death of that Beneficiary or the date when the termination of the Relationship due to permanent disability occurred.

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

There are not any other reasons for the cancellation of the Plan.

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 does not provide for any redemption by the Company.

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

No loans nor concessions are granted for the purchase of the Shares pursuant to Article 2358, paragraph 3 of the Italian Civil Code.

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

Not applicable as, at the date of this Information Document, the Plan has not yet been approved by the Ordinary Shareholders' Meeting of the Company and, consequently, the Beneficiaries and the number of Shares to be assigned to them have not yet been defined.

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

Assuming that all the Options to be served through newly issued Shares have been assigned and exercised, the dilution effect for the shareholders of the Company would be approximately equal to 2.60% of their shareholding.

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

No limit was established for the exercise of the voting rights and for the assignment of the property rights on the Shares deriving from the exercised Options.

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 Number of financial instruments underlying each option

Each Option gives the right to subscribe / purchase one Share (as the case may be).

4.17 Maturity date of the options

See following paragraph 4.18.

4.18 Exercise procedures (American/European), timing and clauses of the Options

The exercise period, subject to the vesting of the Options, is determined as follows:

- with reference to the vested Options under the First Tranche, the period from the 10th business day following the resolution of the Board of Directors which approves the consolidated financial statements of the Company for the year ended December 31, 2025 until June 30, 2031;
- with reference to the vested Options under the Second Tranche, the period from the 10th business day following the resolution of the Board of Directors which approves the consolidated financial statements of the Company for the year ended December 31, 2026 until June 30, 2032;
- with reference to the vested Options under the Third Tranche, the period from the 10th business day following the resolution of the Board of Directors which approves the consolidated financial statements of the Company for the year ended December 31, 2027 until June 30, 2033.

4.19 The price for the exercise of the option or the methods and criteria for its determination, particularly with reference to:

a) the formula for the calculation of the exercise price in relation to a particular market price (fair market value), and

b) the methods for the determination of the market price used as a reference for the determination of the strike price.

See paragraph 3.9.

4.20 If the exercise price is not equal to the market price determined in the manner specified in item 4.19.b (fair market value), the reasons for this difference

Not applicable.

4.21 The criteria for the establishment of different exercise prices between the various beneficiaries or the various categories of beneficiaries

See paragraph 3.9.

4.22 If the financial instruments underlying the options are not traded on regulated markets, specification of the value attributable to the underlying instruments or the criteria used to determine their value

Not applicable.

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 case of extraordinary corporate actions involving the Shares and/or the capital structure of the Company, the Board of Directors shall make any required adjustments to the Exercise Price and/or number of Options and/or Shares relating to the Options should it deem it necessary and/or appropriate for the Beneficiaries and in this respect shall act as far as possible in accordance with the best practices commonly accepted by financial markets and the best professional practices.

In any case, the Board of Directors shall have the right to determine the adjustment criteria of the Exercise Price and/or the number of Options and/or Shares under the Plan in order to preserve as far as possible the substantial and economic content of the Plan, in compliance with the objectives and purposes of the same. Each Beneficiary (or his/her heirs or legal representatives under the circumstances set forth by the Plan Regulations) shall be given written notice of the aforesaid adjustments.

In the event of a public or exchange offering on the Shares, according to the TUF or in case of change of control of the Company - under Article 2359, paragraph 1 and 2, of the Italian Civil Code - any Beneficiary (or his/her heirs or legal representatives under the circumstances set forth by the Plan Regulations) may immediately exercise all his/her awarded Options still outstanding, regardless they are vested or not. Each Beneficiary (or his/her heirs or legal representatives, as the case may be) shall be given a special exercise form drafted for this purpose by the Company and delivered to the Beneficiaries from time to time, indicating the exercise period, which shall be no less than 10 (ten) business days from the receipt by the Beneficiary (or his/her heirs or legal representatives, as the case may be) of the aforesaid exercise form, provided that the final term of exercise shall be consistent with the applicable term of the public or exchange offering on the Shares.

In case of delisting of the Shares, any Beneficiary (or his/her heirs or legal representatives under the circumstances set forth by the Plan Regulations) shall be entitled to exercise all his/her Options still outstanding in advance, regardless they are vested or not. Each Beneficiary (or his/her heirs or legal representatives, as the case may be) shall be given a special exercise form for this purpose, indicating the exercise period, which shall be no less than 10 (ten) business days from the receipt by the Beneficiary (or his/her heirs or legal representatives, as the case may be) of the aforesaid exercise form, provided that the final term of exercise shall precede the date on which such delisting occurs.

4.24 The Table no 1 provided by the Issuers' Regulation attached to this Information Document is limited to the Beneficiaries of the Stock Option Plan 2017-2020 and Stock Option Plan 2020-2022 (as plans currently in force and already approved by previous Shareholders' meetings

For any information on the options granted under the 2017-2020 Stock Option Plan and the 2020-2022 Stock Option Plan to members of the Board of Directors and managers with strategic responsibilities in office as at December 31, 2022, reference should be made to the 2022 Report on the remuneration policy and on the remuneration paid, in particular to Section II of the mentioned Report, which will be published in compliance with the modalities and within the legal terms provided for by the applicable law.

Name and surname or category	Position (to be included only for information given on a nominative basis)	STOCK OPTION							
		Section 1							
		Options related to plans approved by previous shareholders' meeting's resolutions and still in force							
		Date of the shareholders' meeting	Description	Exercisable Options held at December 31, 2022	Options exercised	Allocation date	Exercise price	Market price of the shares at the allocation date *	Exercise period (from - to)
Employees		26/04/2017 ¹	Options on Safilo Group's shares with physical settlement (SOP 2017-2020)	3 rd tranche n. 472.574 ²	132.012	1° ass: 30/04/2019 2° ass: 15/07/2019 ³	1° ass: euro 0.676 ⁴ 2° ass: euro 0.676	1° ass: euro 0.8072 2° ass: euro 0.8171	From the day following the approval by the shareholders' meeting of the financial statements of the Company for the year ended 31/12/2021 up to 31/05/2027

¹ As amended by the Ordinary Shareholders' Meeting on April 30, 2019

² The number of options assigned to the Beneficiaries of the third tranche has been adjusted by the Board of Directors to take into account the effects of the share capital increase up to a maximum of Euro 135 million, resolved upon by the Extraordinary Shareholders' meeting of July 30, 2021, pursuant to Article 2441, paragraph 1 of the Italian Civil Code.

³ The second assignment is related to the re-assignment of options became available after the termination of the employment relationship between some previous Beneficiaries and the Company.

⁴ The exercise price, originally set at Euro 0.75 per share, has been subsequently adjusted to Euro 0.676, following the resolution of the Shareholders' meeting of July 30, 2021.

Name and surname or category	Position (to be included only for information given on a nominative basis)	STOCK OPTION							
		Section 1							
		Options related to plans approved by previous shareholders' meeting's resolutions and still in force							
Date of the shareholders' meeting	Description	Exercisable Options held at December 31, 2022	Options exercised	Allocation date	Exercise price	Market price of the shares at the allocation date *	Exercise period (from - to)		
Employees	28/04/2020	Options on Safilo Group's shares with physical settlement (SOP 2020-2022)	3,849,409 ⁵ of which:						
			1 st tranche 2,030,092	N/A	31/07/2020	euro 0.631 ⁶	euro 0.6245	For the 1 st tranche: From the 10 th Business Day following the resolution of the Company's Board of Directors which approves the consolidated financial statements for the year ended 31/12/2022 up to 30/06/2028	
			2 nd tranche 1,819,317	N/A	11/03/2021	euro 0.874 ⁷	euro 0.9301	For the 2 nd tranche: From the 10 th Business Day following the resolution of the Company's Board of Directors which approves the consolidated financial statements for the year ended 31/12/2023 up to 30/06/2029	

* "Market price" means the official price of the shares of Safilo Group S.p.A. on the allocation date (as adjusted to take into account the effects of the share capital increase up to a maximum of Euro 135 million, resolved upon by the Extraordinary Shareholders' meeting of July 30, 2021, pursuant to Article 2441, paragraph 1 of the Italian Civil Code).

⁵ The number of options assigned to the Beneficiaries of the first and second tranche has been adjusted by the Board of Directors to take into account the effects of the share capital increase up to a maximum of Euro 135 million, resolved upon by the Extraordinary Shareholders' meeting of July 30, 2021, pursuant to Article 2441, paragraph 1 of the Italian Civil Code.

⁶ The exercise price, originally set at Euro 0.70 per share, has been subsequently adjusted to Euro 0.631, following the resolution of the Shareholders' meeting of July 30, 2021.

⁷ The exercise price, originally set at €0.97 per share, was subsequently adjusted to €0.874, following the resolutions of the Extraordinary Shareholders' Meeting of 30 July 2021.