



**REPORT ON THE REMUNERATION POLICY  
AND ON THE REMUNERATION PAID**

**(Report drafted pursuant to Article 123-ter of the TUF  
and Article 84-quater of Consob Regulation No. 11971)**

**SHAREHOLDERS' MEETING April 28, 2026**

## Letter from the Chairperson of the Remuneration and Nomination Committee

*Dear Shareholders,*

It is with pleasure that I, as Chairman of the Remuneration and Nomination Committee and on its behalf as well as of the Board of Directors, submit for your attention the report on the “Remuneration Policy and Remuneration Paid” of Safilo Group S.p.A.



The Policy, in compliance with the Company’s governance model, applicable regulations and the recommendations of Borsa Italiana’s Code of Corporate Governance, aims at contributing to increasing stakeholder awareness about the consistency of the Company’s remuneration policies with corporate strategies, within an increasingly complex context and in the face of the new challenges that Safilo faces with the commitment of its top management.

To this aim, the effort of the Company, the Committee and the Board of Directors have focused on improving this Report, as primary means of communication on the topic of remuneration with our stakeholders, providing an increasingly clear, complete and transparent picture of the application of the Remuneration Policy of the 2025 financial year. This has considered, among other things, the indications received as part of the engagement activity that, also in the past financial year, was held with investors and proxy advisors.

2025 was a year in which Safilo confirmed its solidity, discipline and execution capabilities, achieving significant economic and financial results despite a complex global environment. In this framework, the Remuneration and Nomination Committee has continued to work to ensure that the Group's remuneration structure remained aligned with the results achieved, strategic objectives and long-term sustainability principles.

Within this framework, the Committee devoted particular attention to the evolution of variable incentive instruments, with the objective of consolidating an increasingly consistent framework taking into account best market practices and investors’ expectations.

In this context, a new Performance Share Plan 2026–2028 will replace the current Option Plan and be submitted for approval to the Shareholders’ Meeting. The Plan is a long-term share-based incentive structured on a rolling basis with three-year vesting periods. The effective vesting of the shares will be subject to the achievement of predefined and measurable economic and financial performance objectives, with gate and cap mechanisms designed to safeguard the robustness of the system. The Committee believes that this instrument represents a further step in the evolution of the Policy, strengthening the link between remuneration and value creation and fostering closer alignment with Shareholders’ interests.

At the same time, the 2026 Policy confirms the integration of ESG objectives within the incentive framework, recognizing sustainability as a strategic lever for the Group. Specific relevance is attributed to the target relating to the percentage of sustainable models within new collections, a KPI directly connected to the product strategy and to the progressive transformation of Safilo’s offering towards lower environmental impact solutions. This indicator does not represent an

ancillary element, it rather constitutes a concrete measure of the evolution of the Group's business model and its ability to integrate innovation, environmental responsibility and customer value.

Consistently with this strategic direction, the long-term monetary incentive plan (LTIP) includes, among its parameters, specific environmental targets linked to the reduction of greenhouse gas (GHG) emissions, covering both direct and indirect emissions from energy consumption (Scope 1 and Scope 2) and value chain emissions (Scope 3). The integration of these indicators into the incentive system reflects the Committee's intention to structurally oversee the Group's key climate impact drivers, promoting responsible management and supporting the transition towards operating and manufacturing models with lower emissions intensity.

Finally, I would like to express my sincere thanks to my fellow Committee members for their commitment throughout the year. The constructive dialogue and collaboration within the Committee enabled us to address the challenges arising from an ever-evolving environment. I trust that the dedication shown and the attention devoted to the Group's Remuneration Policy will translate into broad support at the forthcoming Shareholders' Meeting.

Yours sincerely,

**Cinzia Morelli-Verhoog**, Chairperson of Safilo's Remuneration and Nomination Committee

## EXECUTIVE SUMMARY - Remuneration Policy 2026

Remuneration element	Purpose	Conditions for implementation	Amounts / Values %
<b>Fixed Remuneration</b>	Remuneration component defined in a manner congruous with respect, on a case-by-case basis, to the proxies and to specific offices and to the strategic role and responsibilities assigned	It is defined based on the positioning resulting from the comparison with the reference market.	CEO: € 1,000,000 <sup>1</sup> MSR: € 360,000 <sup>2</sup>
<b>Short-Term Variable Compensation (STAR)</b>	Remuneration component defined within predetermined maximum limits and it is aimed at remunerating the expected short-term performance (one year)	<p><b>KPIs for the CEO:</b></p> <ul style="list-style-type: none"> <li>▪ Group Net Sales (40%)</li> <li>▪ Group Ebitda adjusted (50%)</li> <li>▪ ESG (weight 10%)</li> </ul> <p>Cap: there is a cap on the pay-out equal to 125% of the <i>target</i> incentive</p> <p>Malus and Claw-back clauses</p> <p><b>KPIs for MSR:</b></p> <ul style="list-style-type: none"> <li>▪ Group Net Sales (25%)</li> <li>▪ Group Ebitda adjusted (50%)</li> <li>▪ FCF (20%)</li> <li>▪ ESG (weight 5%)</li> </ul> <p>Cap: there is a cap on the pay-out equal to 125% of the <i>target</i> incentive</p> <p>Multiplier: +/- 10% Group Ebit</p> <p>Malus and Claw-back clauses</p>	<p><b>CEO:</b></p> <ul style="list-style-type: none"> <li>• Target: 100% of Fixed Remuneration</li> </ul> <p><b>MSR:</b></p> <ul style="list-style-type: none"> <li>• Target: 50% of Fixed Remuneration</li> </ul>
<b>Long-Term Variable Remuneration</b>	Remuneration component defined with the aim of aligning the interests of shareholders and creating value over the long term	<p><b>Long-term Monetary Incentive (LTIP)</b></p> <p>Vehicle: monetary</p> <p>Frequency of assignment: three years (bullet plan)</p> <p><b>KPIs for the CEO:</b></p> <ul style="list-style-type: none"> <li>▪ Group Net Sales (35%)</li> <li>▪ Group Ebitda adjusted (40%)</li> <li>▪ Free Cash Flow (15%)</li> <li>▪ ESG (weight 10%)</li> </ul> <p>Cap CEO: there is a cap on the pay-out equal to 125% of the <i>target</i> incentive</p> <p>Malus and Claw-back clauses</p> <p><b>KPIs for MSR:</b></p> <ul style="list-style-type: none"> <li>▪ Group Net Sales (35%)</li> <li>▪ Group Ebitda adjusted (45%)</li> <li>▪ Free Cash Flow (20%)</li> </ul> <p>Cap MSR: there is a cap on the pay-out equal to 100% of the <i>target</i> incentive</p> <p>Malus and Claw-back clauses</p> <p><b>Stock Option Plans (SOPs):</b> Plan 2017-2020, Plan 2020-2022; Plan 2023-2025</p>	<p><b>CEO:</b></p> <ul style="list-style-type: none"> <li>• Target: 199% of Fixed Remuneration<sup>3</sup></li> </ul> <p><b>MSR:</b></p> <ul style="list-style-type: none"> <li>• Target: 196% of Fixed Remuneration<sup>4</sup></li> </ul>

<sup>1</sup> Composed by: the gross annual emolument of EUR 600,000 - in relation to the office of Chief Executive Officer, the gross annual emolument of EUR 400,000 - as a manager, which includes EUR 80,000 aimed at compensating the “non-competition” covenant.

<sup>2</sup> In addition, the Manager with Strategic Responsibilities receives a remuneration of EUR 30,000 for his position as Financial Reporting Officer and EUR 60,000 for his position as a Sustainability Reporting Manager.

<sup>3</sup> It refers to the sum of the annualized value of the LTIP plan, equal to EUR 1,000,000, the fair value of the options referred to 2026 related to the tranches currently in vesting, and the estimated value of the 2026-2028 Performance Share plan, subject to approval by the Shareholders' Meeting.

<sup>4</sup> It refers to the sum of the annualized value of the LTIP plan, equal to EUR 90,000, the fair value of the options referred to 2026 related to the tranches currently in vesting, and the estimated value of the 2026-2028 Performance Share plan, subject to approval by the Shareholders' Meeting.

Remuneration element	Purpose	Conditions for implementation	Amounts / Values %												
	The new Plan is aligned with best practices among listed companies and aims to ensure a more effective balance between retention and incentive objectives	<b>Performance Share Plan 2026-2028 (PSP)</b> Vehicle: shares Frequency of assignment: three years KPIs: <ul style="list-style-type: none"> <li>Ebitda (60%)</li> <li>Net Sales (40%)</li> </ul> Gate and Cap: entry threshold condition and a maximum cap on the payable payout Lock-up: 30% of the shares granted for a period of 12 months Malus and Claw-back clauses													
<b>Benefit</b>	Integrates remuneration packages for greater alignment to market standards	Defined in continuity with the policy of previous years and in compliance with the provisions of collective bargaining and national legislation.	CEO: company car for mixed use with associated parking, housing, insurance, health, private pension plans. MSR: Company car for mixed use, insurance, health, private pension plans.												
<b>Severance</b>	Indemnity for termination of office or early termination of the employment relationship and non-competition agreements	<b>Indemnity of end of office/relationship</b> CEO: Revocation of office without cause; non-renewal of office; resignation under certain circumstances MSR: No parachute agreement currently in place - possibility to recognise an indemnity on termination within the limits provided for <b>Non-competition agreement</b> CEO: Duration: 1 year post termination. Territory: Italy, France, USA and Switzerland MSR: No non-competition covenants currently in place - possibility to enter into one within the limits of the Policy.													
<b>Target Paymix</b>	<table border="1"> <caption>Target Paymix Data</caption> <thead> <tr> <th>Role</th> <th>Fixed</th> <th>Short-term variable</th> <th>Long-term variable</th> </tr> </thead> <tbody> <tr> <td>CEO</td> <td>25%</td> <td>25%</td> <td>50%</td> </tr> <tr> <td>Managers with Strategic Responsibilities</td> <td>29%</td> <td>14%</td> <td>57%</td> </tr> </tbody> </table> <p>(*) Long-term variable: LTIP + SOP + PSP, where SOP refers to the fair value of the options referred to 2026 related to the tranches currently in vesting and the value of the PSP is the estimate of the annualized 2026-2028 Performance Share Plan, subject to approval by the Shareholders' Meeting.</p>			Role	Fixed	Short-term variable	Long-term variable	CEO	25%	25%	50%	Managers with Strategic Responsibilities	29%	14%	57%
Role	Fixed	Short-term variable	Long-term variable												
CEO	25%	25%	50%												
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## 1. Introduction

This document (hereinafter, the “**Report**”) was approved on March 12, 2026 by the Board of Directors of Safilo Group S.p.A. (the “**Company**” or “**Safilo**”), upon the proposal of the Remuneration and Nomination Committee, and has been drawn up in accordance with Article 123-ter of Legislative Decree No. 58 of February 24, 1998, as amended (“**TUF**”) and Article 84-quater of Consob Regulation No. 11971 of May 14, 1999, as subsequently amended (“**Issuers’ Regulation**”). The policy on remuneration is in line with the recommendations of the Code of Conduct for listed companies promoted by the Corporate Governance Committee set up at Borsa Italiana S.p.A., January 2020 edition (the Italian Stock Exchange) (the “**Corporate Governance Code**” or “**2020 Code**” or the “**Code**”), adopted by the Company on December 15, 2020.

The Report comprises two sections:

- Section I describes (i) the Company’s policy regarding the remuneration of members of the Board of Directors, members of the Board of Statutory Auditors and managers with strategic responsibilities (the “**Policy**”), and (ii) the procedures for approving and implementing the same.
- Section II provides a representation of the individual items that illustrate the remuneration of the members of the Board of Directors, the Board of Statutory Auditors and the managers with strategic responsibilities, as well as an analytical representation of the compensation paid to these subjects in the 2025 financial year, for any reason and in any form, by the Company and its subsidiaries. Section II, also indicates, in specific tables, the data relating to the shareholdings held - in the Company and its subsidiaries - by Directors, Statutory Auditors and Managers with Strategic Responsibilities, as well as by non-legally separated spouses and minor children, either directly or through subsidiaries, trust companies or nominees, as shown in the Shareholders’ Register, the communications received and other information acquired from the said Directors, Statutory Auditors and Managers with Strategic Responsibilities. Pursuant to article 123-ter, paragraph 4 b-bis) of TUF, the Report illustrates how the Company took note of the vote that was expressed the previous year, on such Section II.

The Remuneration Policy, referred to in Section I of this Report, will be submitted to the vote of the Shareholders’ Meeting called, pursuant to Article 2364 of the Civil Code, for April 28, 2026, in a single call.

Pursuant to Article 123-ter, paragraph 3-bis and 3-ter, of the TUF, the Shareholders’ Meeting is in fact required to express itself, with a binding resolution, in favour or against Section I of the Report, while pursuant to Article 123-ter paragraph 6 of the TUF it is required to express itself, with a non-binding resolution, in favour or against in relation to Section II of the Report. To this end, according to Article 84 quater of the Issuers’ Regulations, the Report is submitted to the Italian Stock Exchange and made available to the public at the registered office and on the website [www.safilogroup.com](http://www.safilogroup.com),

Section Governance/Shareholders' Meeting 2026, no later than twenty-one days before the date of the Shareholders' Meeting.

This document is made available at the registered office and on the Company's website ([www.safilogroup.com](http://www.safilogroup.com), Section Governance/Shareholders' Meeting 2026) as well as at the mechanism for the central storage of regulated information "1info" on the website [www.1info.it](http://www.1info.it).

## 2. Definitions

In this Report, the terms in bold shall have the meaning given to each of them herein below.

**Annual Total Compensation:** the sum of (i) the remuneration gross annual fixed component, (ii) the annual variable component which the beneficiary would receive upon reaching certain performance targets ("**Short Term Achievement Reward**" or "**STAR**"), and (iii) the yearly update of the medium-long term variable component.

**Chief Executive Officer:** the director appointed as such by the Board of Directors through the granting of ongoing managing powers.

**ESG:** is the acronym for Environmental, Social and Governance and refers to the three fundamental aspects of sustainability.

**Group or Safilo Group:** all the companies included in the consolidated financial statements of SAFILO GROUP S.p.A.

**Top Management:** the Chief Executive Officer and Managers with strategic responsibilities.

**Managers with Strategic Responsibilities (MSR):** the managers, identified by the Company's Board of Directors, with the power and responsibility for planning, directing and controlling the activities of the Company and the Safilo Group. At the date of this Report, the only Manager with Strategic Responsibilities is the *Chief Financial Officer* of the Company.

**Non-Executive Directors:** the Company's directors, with no specific duties in the development of corporate strategies and/or individual (operational and/or management) delegations.

**2017-2020 Stock Option Plan or 2017-2020 Plan:** the stock-based remuneration plan resolved upon by Safilo's Shareholders' Meeting held on April 26, 2017, as amended by Safilo's Shareholders' Meeting held on April 24, 2018 and on April 30, 2019, aimed at providing incentives for and retaining the Company's and/or its subsidiaries' management.

**2020-2022 Stock Option Plan or 2020-2022 Plan:** the stock-based remuneration plan resolved upon by Safilo's Shareholders' Meeting held on April 24, 2020, aimed at providing incentives for and retaining the Company's and/or its subsidiaries' management.

**2023-2025 Stock Option Plan or 2023-2025 Plan:** the stock-based remuneration resolved upon by Safilo's Shareholders' Meeting held on April 27, 2023, aimed at providing incentives for and retaining the Company's and/or its subsidiaries' management.

**Performance Share Plan 2026-2028:** the share-based remuneration to be submitted for approval by Safilo's Shareholders' Meeting held on April 28, 2026, aimed at providing incentives for and retaining the Company's and/or its subsidiaries' management.

## SECTION I

### 1. Bodies and persons involved in drafting, approving and implementing the Policy

The main bodies and persons involved in drafting, approving and implementing the Policy are:

- a) *the Shareholders' Meeting*
- b) *the Board of Directors*
- c) *the Chief Executive Officer*
- d) *the Board of Statutory Auditors*
- e) *the Remuneration and Nomination Committee*

a) *The Shareholders' Meeting shall:*

- fix the remuneration of the Board of Directors, of the executive Committee, if any, and of the Statutory Auditors, according to Article 2364, paragraph 1, No. 3, of the Italian Civil Code and 2389, paragraph 1 of the Italian Civil Code, as well as Article 23 of the articles of association
- approve Section I of the report on the remuneration policy and on compensation paid (i.e. this Policy);
- express non-binding consultative advice on Section II of the report on remuneration policy and on compensation paid (i.e. remuneration paid);
- resolve on equity or other remuneration plans, if any, reserved to the members of the Board of Directors, to employees or collaborators, according to Article 114-*bis*, TUF.

b) *The Board of Directors shall:*

- approve the report on the remuneration policy and on the remuneration paid, including, upon proposal of the Remuneration and Nomination Committee, Section I of the report (i.e. this Policy);
- fix the remuneration of directors with specific duties, also including the Chief Executive Officer, with the favourable opinion of the Statutory Auditors and upon proposal of the Remuneration and Nomination Committee, within the limits of the aggregate compensation ultimately set by the Shareholders' Meeting pursuant to Article 2389, paragraph 3, of the Italian Civil Code and Article 23 of the articles of association;
- set up, *inter alia*, an internal Remuneration and Nomination Committee;
- draw up, with the assistance of the Remuneration and Nomination Committee, equity or other share-based remuneration plans, if any, and submit them to the Shareholders' Meeting for its approval, pursuant to Article 114-*bis*, TUF;
- implement equity or other share-based remuneration plans, approved by the Shareholders' Meeting.

c) *The Chief Executive Officer shall:*

- fix the remuneration of Managers with Strategic Responsibilities based on this Policy;

- provide the Remuneration and Nomination Committee with any useful information for the latter to monitor the actual application of the Policy and assess its adequacy and overall consistency.

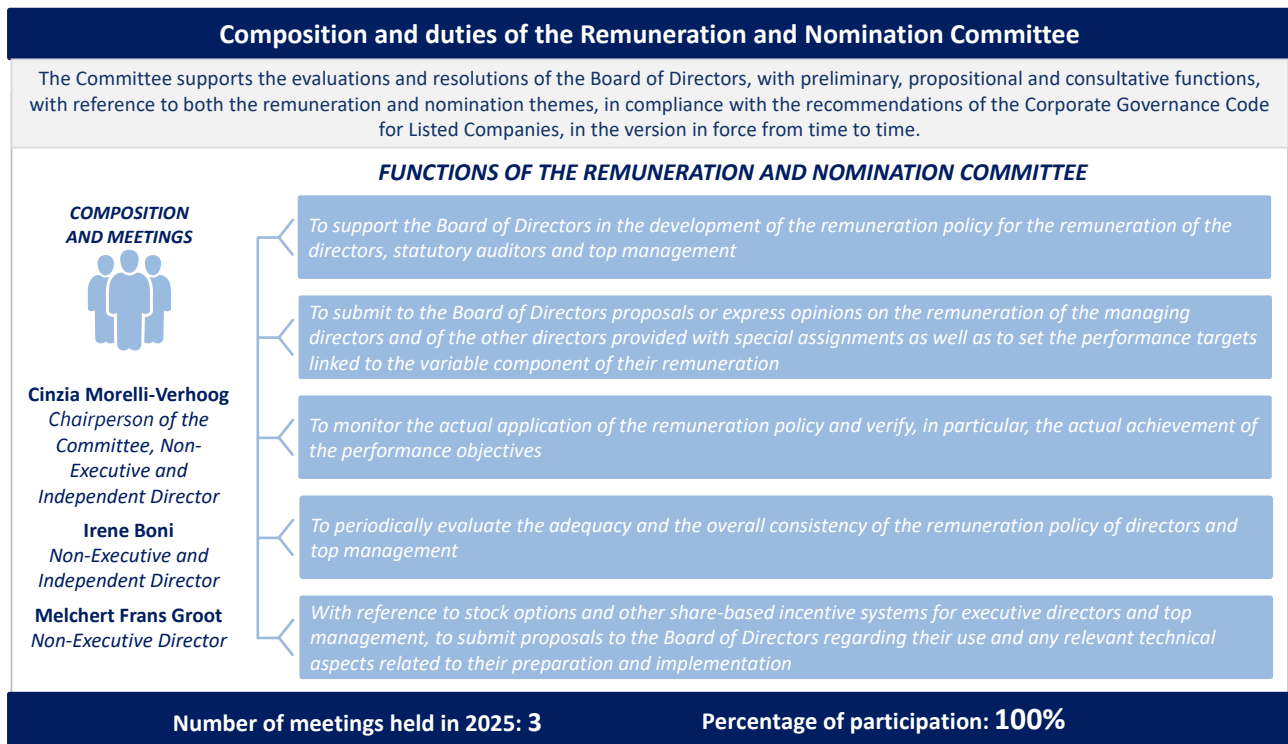
d) *The Board of Statutory Auditors shall:*

- perform an advisory activity, expressing such opinions as requested by the existing regulations.

e) *The Remuneration and Nomination Committee:*

- as regards the duties of the Remuneration and Nomination Committee, reference should be made to the paragraph below.

## 2. Remuneration and Nomination Committee



The Committee is convened, for the performance of its duties, by the Chairperson any time he/she deems it necessary – on his/her initiative or following a written request from at least one of its members – and in any case at least 2 (two) times a year or any time the Chairperson of the Board of Statutory Auditors or the Chairperson of the Board of Directors or of the Chief Executive Officer request for a meeting of the Committee.

The meetings are held at the registered office of the Company or in another location indicated by the Chairperson or exclusively by means of teleconference and/or videoconference (and, therefore, not in a specific physical place) in compliance with the conditions set forth below.

The notice, including the date, time and location, if any, of the meeting as well as the list of the items to be discussed, shall be sent by email to each one of the members with at least a 5-day notice, or at least a 2-day notice in case of an emergency. The Committee, however, may take valid

decisions, even without a formal notice of call, if all the members are present.

The Chairperson presides over the Committee meetings, in his/her absence or impediment the oldest member will take the chair; participation to the Committee meetings via video or teleconference is permitted (of some or of all its members, in case the meeting is convened exclusively by means of teleconference and/or videoconference), on condition that it is possible to identify all participants (and such identification must be reported in the related minutes) and they must be able to follow the discussion of the items on the agenda and intervene in real time and exchange, if it is the case, documents.

The members of the Board of Statutory Auditors may attend the meetings of the Committee.

The Chairperson may invite to attend the meetings of the Committee, without voting rights, the Chairperson of the Board of Directors, the Chief Executive Officer, other Directors as well as external third parties whose presence may be of help in the better performance of the Committee's functions, and also, by informing the Chief Executive Officer, the managers of the corporate functions, competent with reference to the topics on the agenda.

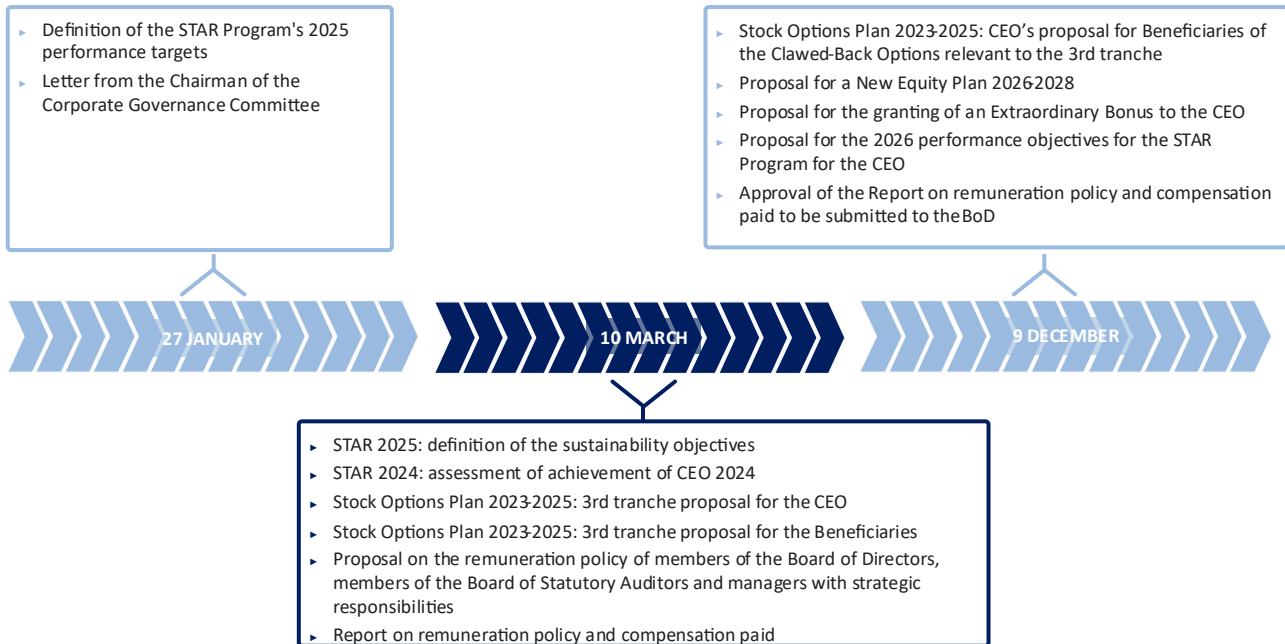
No director shall participate in the meetings of the Committee during which the proposals to be submitted to the Board relating to his/her remuneration are drafted, unless the proposals relate to the members of the Committees within the Board of Directors in general.

The Committee meetings are validly held if the majority of its members are in attendance.

The resolutions are considered valid with a favourable vote from the majority of its members. If the votes should be equal, the person chairing the meeting will have the casting vote.

The Chairperson of the Committee notifies the Board of Directors of all activities it carries out at the first possible Board meeting.

## Cycle of the activities of the Remuneration and Nomination Committee in 2025



### 3. Independent experts

The Company has decided to engage the consultancy firm TEHA Group to carry out remuneration benchmarking analyses for specific roles and to assist in the drafting of this Report.

### 4. Determination of Policy and Remuneration and Working Conditions of Safilo Group Employees

The Policy consists of tools and logics, applied to the entire company population, aimed at attracting, motivating and retaining people with the professional skills necessary to contribute to the definition of the growth strategy and to the strengthening of the Company's long-term interests aimed at creating sustainable value, also through ESG objectives that the Company has set to achieve and of which disclosure is given as part of the Sustainability Statement. In particular, it is based on the principles of fairness, equal opportunities, meritocracy and competitiveness in relation to the market.

In defining the remuneration policy, the Company has therefore taken into account the remuneration and working conditions of its employees.

In particular, the criterion for the definition of the economic package, parameterized to professional capabilities, the organizational role held and the responsibilities attributed, is aimed, among other things, at determining the remuneration of the members of the corporate bodies and Managers with Strategic Responsibilities in a harmonious way and consistent with the working conditions of the employees, always from the point of view of maximum objectivity, in order to avoid any form of discrimination or unjustified imbalance.

In addition, the salaries of the Company's employees are systematically verified and analyzed with appropriate comparison tools based on factors such as the sector in which the company operates, the role played, seniority and the market of work.

The Company also ensures a safe, functional and pleasant work environment, working methods that facilitate effective and efficient collaboration, including smart working where possible, and training in line with business priorities that facilitates the evolution of knowledge and skills as well as opportunities for growth.

**5. Inspiring principles of the remuneration policy and its purposes, duration and any changes with respect to the remuneration policy last submitted to the shareholders' meeting and how this revision takes into account the votes and evaluations expressed by the shareholders during such meeting or subsequently**

The Company sets out and applies a remuneration policy designed to attract, motivate and retain, for all key positions and functions, highly competent resources, so as to maintain proper professional standards within a highly competitive market.

The objective of this Policy, and particularly the Policy regarding the variable components, is to align management's and shareholders' interests, by pursuing the primary aim of creating sustainable value in the medium-long term, through the implementation of a strong relation between remuneration, on one side, and individual and Group's performance, on the other side.

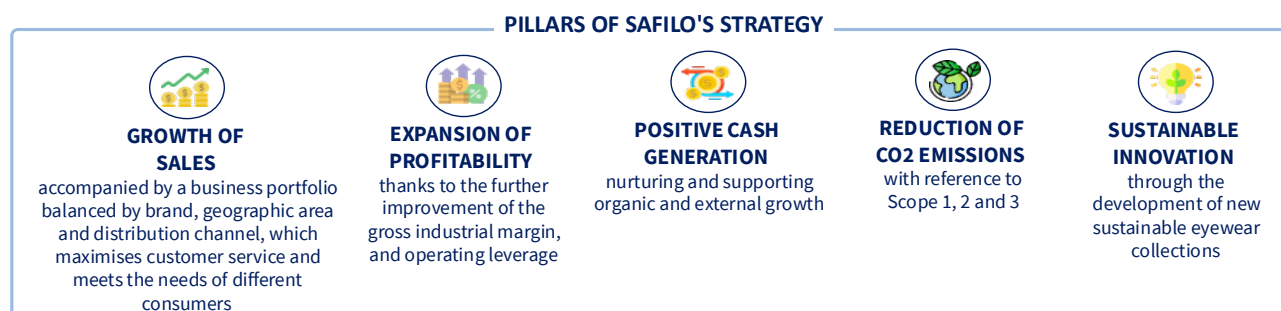
In particular, this Policy, has been drawn up with a view to guaranteeing a generally balanced remuneration structure, through a proper balance between fixed and variable components, in order to guide the achievement of performance according to the levers related to the Company role without inducing risky and short-term oriented behaviour as well as to ensure that the remuneration systems are not in contrast with the Company values, the strategies and the creation of sustainable value in the medium to long term and prudent risk management policies.

The Policy, in accordance with the purposes outlined above, is based on the following criteria:

- i. definition of limits for variable components;
- ii. determination of the fixed component defined in a congruous manner, on a case by case basis, with respect to the proxies and to specific offices and to the strategic role and responsibilities assigned;
- iii. predetermination and measurability of performance targets related to the payment of variable components; in particular, the performance objectives are:
  - a. priority objectives, as they are directly connected to the Company's medium-long term strategy;
  - b. measurable, as assessed with clear and predefined indicators;

- c. realistic, as considered achievable although challenging and ambitious;
  - d. defined temporally, as they are placed within a specific time dimension;
  - e. aimed at promoting sustainable success;
- iv. creation of a direct link between remuneration and performance through mechanisms that establish the payment of different levels of premiums linked to partial, total or overachievement of objectives;
  - v. provision, for the company population receiving short and long-term variable remuneration components, of ex post correction mechanisms (clawback and malus);
  - vi. prediction of overall contribution levels able to recognize the professional value of people and their contribution to the creation of sustainable value in the short and medium-long term.

These principles are incorporated and implemented concretely within the management remuneration structure, within the incentive systems. In this regard, please see paragraph 6.



**THE LINK BETWEEN THE PILLARS OF SAFILO'S STRATEGY AND THE REMUNERATION POLICY FOR THE MAJORITY OF THE GROUP'S TOP MANAGEMENT**

PARAMETERS	STAR	LTIP	SOP	PSP
Group Net Sales	○	○		○
Group Ebitda	○	○		○
Free Cash Flow	○	○		
Planet: GHG Scope 1&2		○		
Planet: GHG Scope 3		○		
Product: % of Sustainable models on new collection	○	○		
Safilo share performance			○	○

The above KPI's Metric highlights that some KPIs are used to drive both short-term and long-term variable remuneration since they are the fundamental financial indicators to measure business progress in the short and long term.

In order to ensure continuous dialogue with shareholders and to facilitate their involvement in defining the guidelines of the Company's Remuneration Policy and, at the same time, to maintain the necessary flexibility to promptly respond to present and future needs, this Policy has an annual duration and will be followed for at least the next financial year (2026).

Regarding the remuneration paid, the remuneration policy provides for the monitoring of market trends with reference to practices in terms of remuneration. The comparison with the market is made using analysis developed by independent companies specialized in the subject or through the study and analysis of the information present on the market. This benchmarking activity is useful for evaluating the competitiveness of the compensation packages offered to attract and retain the most talented people on the market.

### Shareholder Engagement Activity

At its 2025 Annual General Meeting, the Group's remuneration policy and remuneration report was supported by 85.3% of the voting shareholders, while 14.7% expressed a vote against, with a slight increase of the votes in favor, standing at 79,1% at the 2024 Annual General Meeting. The improvement recorded in 2025 is probably attributable to the effectiveness of the measures identified and progressively implemented in previous financial years in response to the concerns voiced by investors and proxy advisors on the level of disclosure and the overall design of Safilo's remuneration report and policy. In this framework, the Group has formulated and implemented an action plan structured into specific measures and commitments, aimed at allowing shareholders to better assess the links between remuneration, performance and performance objectives. In particular, a new incentive plan will be submitted for approval to the Shareholders' Meeting, in line with the objective of strengthening the alignment between remuneration and medium- to long-term improved results.

### **PERFORMANCE SHARE PLAN 2026-2028**

In continuity with the recommendations received from market stakeholders and in line with best practices, the Company has introduced a new **long-term share-based variable incentive plan** (Performance Share Plan). The Plan aims to strengthen the link between management remuneration and **value creation**, ensuring greater alignment with shareholders' interests and supporting the retention of key individuals.

Structured on a rolling basis, the Plan provides for the grant of shares at no consideration, subject to a three-year vesting period. A portion of the vested shares will also be subject to a one-year lock-up period following vesting.

## **6. Remuneration policies 2026**

In order to correctly define the Remuneration Policy and the remuneration package, fixed and variable (short and long term), cash or equity of the Chief Executive Officer, Managers with Strategic Responsibilities as well as the management, the Company, with the support of specialized consultants periodically carries out a remuneration benchmark analysis.

As anticipated, ex post correction mechanisms (clawback and malus) are also provided for the company population receiving short and long-term variable remuneration components.

### ***6.1 The remuneration of the Chief Executive Officer (CEO)***

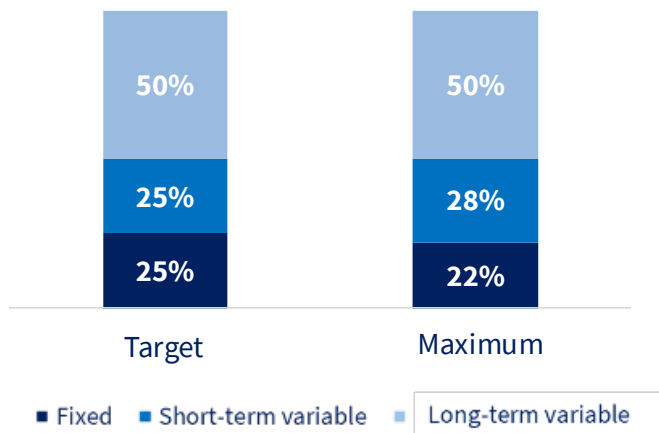
In line with the framework defined upon the renewal of the mandate for 2024-2026 period, the Chief Executive Officer's remuneration is composed by the Total Annual Compensation and, therefore, by:

- a gross annual fixed component (including the remuneration for the office of Executive Director, the remuneration for the office of member of the Board of Directors as resolved upon by the Shareholders' Meeting and an additional gross annual fixed component as manager of the Group);
- a variable component defined within maximum limits and aimed at remunerating expected short and medium/long-term performance, in monetary form or through equity instruments, subject to predetermined performance conditions.

At the time of the approval of the Policy by the Board of Directors, the Chief Executive Officer is the recipient of short-term (so-called STAR) and medium-long-term (so-called LTI Plans) monetary incentive plans.

The Chief Executive Officer is also included among the recipients of the compensation plan based on financial instruments pursuant to Article 114-bis of the TUF, in the form of Stock Option (2017-2020 Plan, 2020-2022 Plan and 2023-2025 Plan), as well as of the new Performance Share Plan (Performance Share Plan 2026-2028), subject to its approval by the Shareholders' Meeting to be held on 28 April 2026.

## CEO'S PAYMIX TARGET AND MAXIMUM



*Note: the long-term variable component refers to the sum of the annualized value of the LTIP plan, equal to € 1,000,000, the fair value of the options referred to 2026 related to the tranches currently in vesting, and the estimated annualized Performance Share Plan 2026-2028 subject to approval by the Shareholders' Meeting.*

### *a. Fixed component*

With reference to the fixed component of the Chief Executive Officer, this is defined in a congruous way with respect to the delegations and particular offices and strategic responsibilities assigned, taking into account *benchmark* analyses and the prior opinion of the Remuneration and Nomination Committee, as well as that of the Board of Statutory Auditors. An overall fixed remuneration for the Chief Executive Officer is envisaged as follows:

- i. the gross annual emolument of Euro 600,000 - in relation to the office of Chief Executive Officer.
- ii. the gross annual emolument of EUR 400,000 - as a manager, which includes a 20% aimed at compensating the “non-competition” covenant.

### *b. Short-term variable component*

The STAR allows an evaluation of the beneficiary’s performance on a yearly basis, linking it with the performance of the Group.

The STAR targets for the Chief Executive Officer are set by the Board of Directors upon the proposal of the Remuneration and Nomination Committee and are connected to the yearly financial performance of the Group, to which non-financial strategic objectives have also been added, starting from 2022.

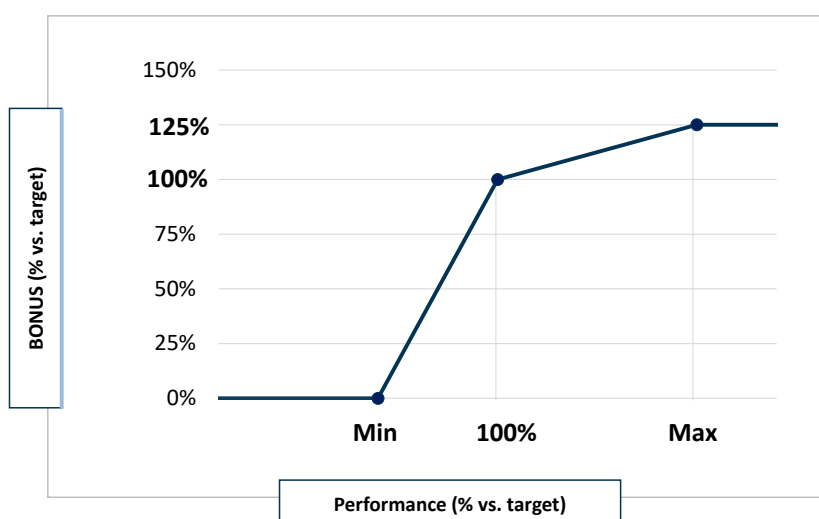
The actual value to be paid is determined based on the level of achievement of these objectives. With regard to the weight of the objectives, the 2026 remuneration policy is in line with the previous 2025 remuneration policy.

OBJECTIVES	WEIGHT
Group Net Sales	40%
Group Ebitda	50%
ESG: % of Sustainable models on new collection	10%
<b>TOTAL</b>	100%

Regarding the 'ESG target', it refers to one sustainability target that ensures a direct link between the short-term incentive system and the company's sustainability strategy. The sustainability target address one strategic area for the Group: product (sustainable models).

Each target is assessed independently (therefore, failure to achieve a target does not preclude the payment of the portion of STAR, in case of achievement of the others).

In relation to the financial targets, the payout changes depending on the target's achievement of a minimum, a target or a maximum level. Below the minimum level, the relative payout does not accrue; starting from the minimum level, the payout is increased proportionally, up to a maximum of 125%, in case of performance between the target level and the maximum level.



Non-financial target can only be achieved at the target level, and therefore if the level of achievement is below the target, no payout will be earned. If the achievement level is at the target, the payout is increased proportionally, considering the achievement level of the adjusted Ebitda.

The Remuneration and Nomination Committee then checks the year after, the performance of the Chief Executive Officer for the purpose of verifying the achievement of the STAR targets in the year before.

*c. Medium-long term variable component*

The long-term component of the variable remuneration includes various incentive plans, already approved as part of the Company's previous remuneration policies (as well as, in the case of plans based on financial instruments, pursuant to Article 114-bis of the TUF).

In particular, the following are in the process of: (i) exercise period, the Stock Option Plan (2017-2020), (ii) exercise period, the Stock Option Plan (2020-2022), (iii) the Stock Option Plan (2023-2025) [the first tranche may be exercised from March 26, 2026]. In addition to these, there is the Long-Term Monetary Incentive Plan (2024-2026), as described below, and a new Performance Share Plan (2026-2028) will be submitted for the approval to the Shareholders' Meeting of Safilo to be held on 28 April 2026, aimed at incentivising and retaining the management of the Company and/or its subsidiaries.

The Company's decision to adopt long-term incentive plans structured across multiple instruments – the *Long-Term Monetary Incentive Plan* (LTIP), the Stock Option Plans (SOP) and the Performance Share Plan (PSP) – is aimed at ensuring a solid and lasting alignment between the interests of beneficiaries and those of investors, through mechanisms that are complementary to each other and consistent with best market practices. The *LTIP* has the main purpose of incentivising Top Management and part of the management to achieve specific performance KPIs, closely linked to the strategic priorities that the Group has shared with the market – sales growth, profitability, cash generation and sustainability objectives – thereby ensuring a direct link between remuneration and multi-year operating results. The *SOP* is aimed at further aligning interests, by granting options whose value is directly linked to the appreciation of the Company's share price over the time. Finally, the introduction of *PSP* enhances the incentive framework through a performance-based equity instrument, subject to the achievement of predefined and measurable objectives, thereby strengthening the correlation between remuneration and medium- to long-term improved results.

*Long-Term Monetary Incentive Plan*

The Chief Executive Officer has been granted a 3-year monetary long-term incentive program ("**LTIP**") (for the reference period January 2024 – December 2026).

The LTIP Payment shall be made in two instalments: (i) 60% within April 2026 based on the results for the financial years 2024 and 2025 approved by the Board of Directors ("**First Cash Payout**"); (ii) within April 2027, the remaining 40% of the amount accrued in relation to the financial years 2024 and 2025 (deferred bonus), as well as the amount accrued based on the results for the financial year 2026 approved by the Board of Directors ("**Second Cash Payout**").

The payment of the First and Second Cash Payout is subject to the following conditions (i) achievement of identified Group targets; and (ii) the corporate office of Chief Executive Officer of

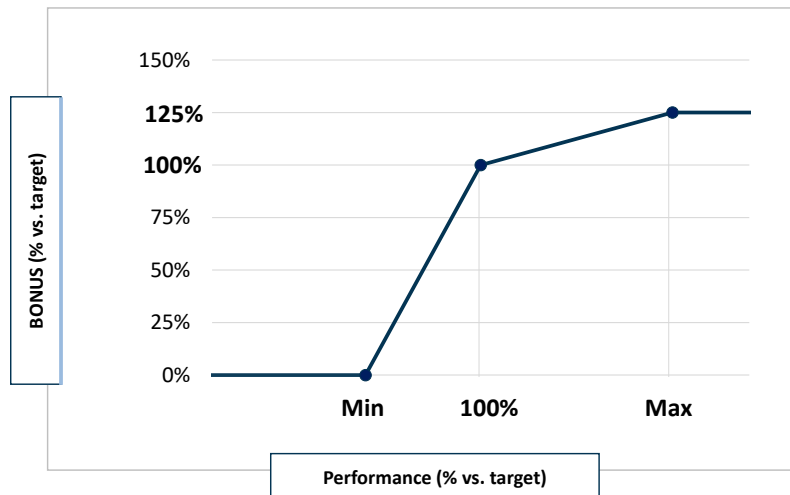
Safilo Group S.p.A. is in force when the First and Second Cash Payout become due and payable (without prejudice to the provisions of Paragraph *g* below).

OBJECTIVES	WEIGHT
Group Net Sales	35%
Group Ebitda adjusted	40%
Free Cash Flow	15%
ESG Targets	10%
<b>TOTAL</b>	100%

Compared to the previous long-term incentive plan, taking into account the strategic relevance for the Company in the long term, the following sustainability objectives were introduced among the parameters of the plan.

ESG OBJECTIVES	WEIGHT
 <b>Planet:</b> GHG Scope 1&2	25%
 <b>Planet:</b> GHG Scope 3	25%
 <b>Product:</b> % of Sustainable models on new collection	50%

The level of payout changes depending on the target achievement of a minimum or a maximum level, to be assessed independently for each objective (therefore, failure to achieve an objective does not preclude the payment of the portion of payout, in case of achievement of the others). Below the minimum target for each objective, the relative payout does not accrue; starting from the minimum level, the payout is increased proportionally, up to a maximum of 125%, in case of performance between the target level and the maximum level.



With regard to the First Cash Payout, on March 12, 2026, the Board of Directors approved the results for the 2025 financial year: the targets assigned to the Chief Executive Officer were equal to 30.4% of the target value set out in the plan and, as a result, the First Cash Payout, equal to 60% of the amount accrued under the LTIP, will be paid to the Chief Executive Officer by April 2026.

### Stock Option Plans

The Stock Option Plans substantially consist of the free assignment of option rights for the subscription of Safilo ordinary shares. The rights assigned to each beneficiary accrue only if predetermined access conditions and, where present, a performance objective, are met, and can then be exercised in a deferred period of time, as described in the Company's previous remuneration policies and related explanatory documents.

The details of these plans are illustrated in the illustrative reports and information documents published in accordance with the law on the Company's website ([www.safilogroup.com](http://www.safilogroup.com)).

### Stock Option Plan 2023-2025

The Shareholders' Meeting approved on 27 April 2023, upon proposal of the Board of Directors, after the favourable opinion of the Remuneration Committee, the retention and incentive plan "Stock Option Plan 2023-2025 of Safilo Group S.p.A. and Safilo S.p.A.", linked to the appreciation of the value of the Shares on Euronext Milan.

As in previous years, the Group believes that this system ensures full and constant alignment between the interests of the management and those of the shareholders, being naturally linked to the growth in value of Safilo's shares.

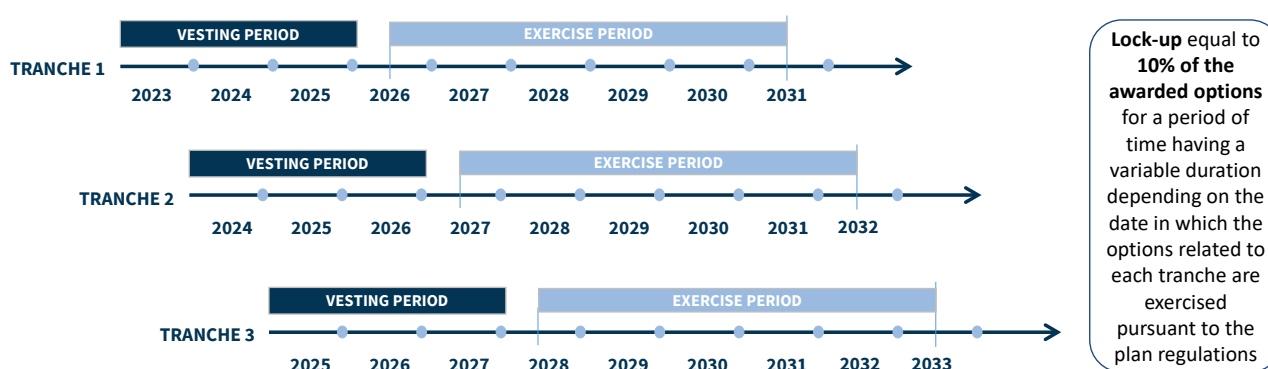
The plan provides for the free assignment of a maximum of 22,000,000 options valid for the assignment of a maximum of 22,000,000 ordinary shares, at a ratio of 1 (one) ordinary share for every 1 (one) option awarded and exercised pursuant to the terms and conditions of the 2023-2025 Stock Option Plan.

In addition to the employee's retention purposes, the 2023-2025 Stock Option 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 Exercise Price shall be equal to the average weighted by volume of the daily Official Prices of the 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 2023-2025 Stock Option Plan.

The 2023-2025 Stock Option 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 purposes and to focus the beneficiaries' attention on the medium-long term factors of strategic success of the Group. In particular, the options under the plan may be granted in no more than three tranches.



The 2017-2020 Stock Option Plan and the 2020-2022 Stock Option Plan do not contain any clauses for the retention of the shares after their acquisition, considering that they cover a long period of time (as they provide for a vesting period of three years and a further five-year period for the possible exercise of the options).

The 2023-2025 Stock Option Plan includes provisions for holding the financial instruments in the portfolio after their acquisition.

In particular, the Chief Executive Officer and the Managers with Strategic Responsibility of the Company 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 24<sup>th</sup> month from the first date in which the options become exercisable.

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 favorable opinion of the Remuneration and Nomination Committee. The lock-up restriction 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.

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 Buyback<sup>5</sup>.

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

#### Performance Share Plan 2026-2028

The Chief Executive Officer is among the beneficiaries of the new long-term share-based incentive plan ("PSP"), which will be submitted for approval to the Shareholders' Meeting to be held on 28 April 2026.

The introduction of the Performance Share Plan is intended to align the Company's long-term incentive framework with best practices among listed companies. In particular, the structure of the plan is designed to ensure a more effective balance between retention and incentive objectives, strengthening the Company's ability to retain key management while maintaining a strong performance orientation within the overall remuneration structure.

The share plan is structured into three annual grants of shares (so-called rolling plan), each of which is associated with a three-year performance period (2026–2028, 2027–2029, 2028–2030). For each grant, the free allocation of the Company's ordinary shares at the end of the three-year vesting period is subject to: (i) the continuation of the employment relationship and (ii) the achievement of the relevant performance conditions.

The effective vesting of the shares is conditional upon the achievement of economic and financial performance targets.

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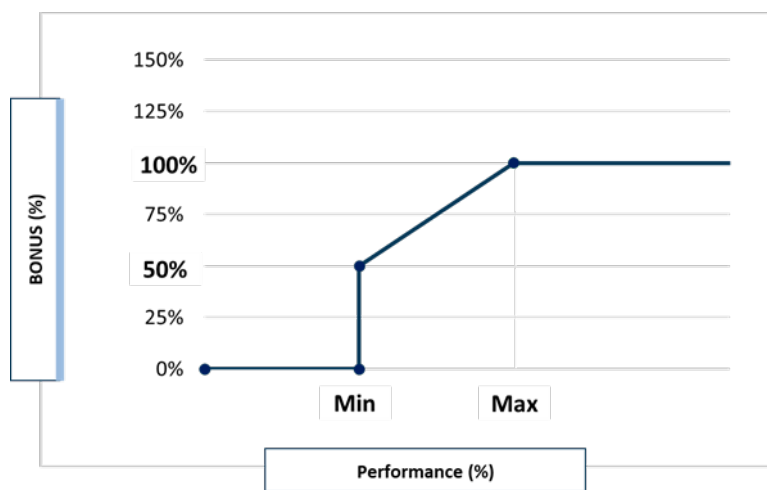
<sup>5</sup> For more information on the BuyBack please refer to the [press releases](#) published on 24 April 2024 - *The Shareholders' meeting of Safilo Group S.p.a. approves the financial statements as at december 31, 2023 and appoints the new board of directors.*

OBJECTIVES	WEIGHT
Group Ebitda	60%
Group Net Sales	40%
<b>TOTAL</b>	100%

The plan provides for:

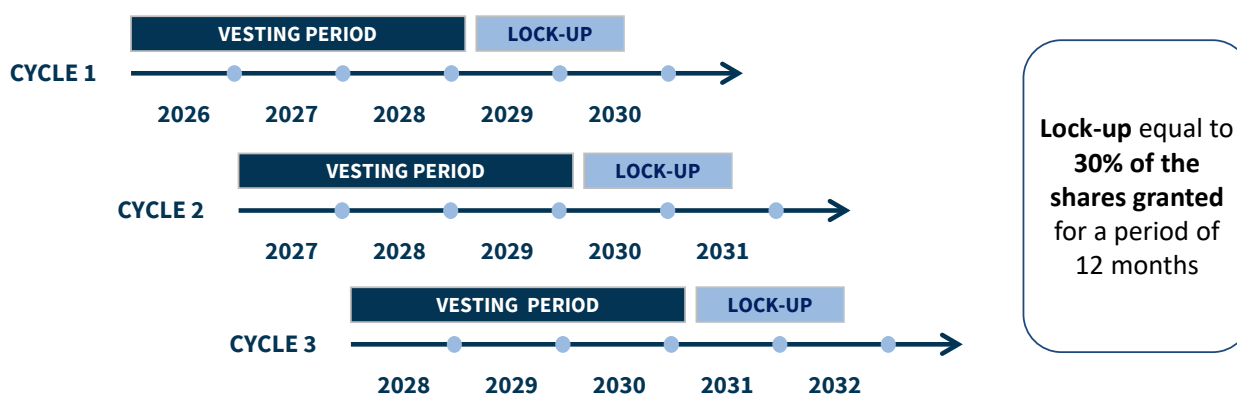
- the vesting of 50% of the number of Target Shares if the Performance achieved is equal to or higher than the Threshold (Gate) in at least one of the three financial years included in the vesting period;
- the vesting of 100% of the number of Target Shares if the Performance achieved is equal to or higher than the Target (Cap) in at least one of the three financial years included in the vesting period;
- The Performance achieved will be determined by taking the highest value recorded in one of the three financial years included in the vesting period; if this value falls between the Threshold and the Target, the number of Shares allocated will be determined through linear interpolation, at a rate greater than 50% and lower than 100%.

The table below graphically illustrates the percentage of shares to be assigned to each beneficiary upon achievement of each performance target.



In accordance with the Plan Regulations, payouts must be made no later than the 30<sup>th</sup> calendar day following approval of the consolidated financial statements for the last financial year of the three-year cycle and always upon fulfilment of the conditions set out in the Plan Regulations.

The 2026-2028 Performance Share Plan includes provisions for the retention of financial instruments in the portfolio after their acquisition. Specifically, 30% of the Assigned Shares will be subject to a 12-month lock-up period. During the lock-up period, beneficiaries will not be able to dispose of the shares or any monetary amounts allocated to them, except for any amounts transferred to cover tax and/or social security contributions, if applicable.



For further information on the Performance Share Plan, reference is made to the relevant Information Document prepared pursuant to Articles 114-bis of the Italian Consolidated Law on Finance (TUF) and 84-bis of the Issuers' Regulation, in accordance with the provisions set out in Schedule 7 of Annex 3A to the Issuers' Regulation, available on the Company's website.

*d. Malus and Clawback clauses*

Without prejudice to any other action that may be available under applicable law, the Company may (i) demand the restitution, in whole or in part (clawback) or (ii) withhold, in whole or in part (malus), variable components, whether short or long term, of remuneration that are determined on the basis of data subsequently found to be manifestly erroneous, or resulting from a wilful alteration or falsification of the data used for such determination, including through conduct in breach of applicable laws and/or internal company rules (including violations of the organisational, management and control model and the Code of Ethics adopted pursuant to Legislative Decree No. 231/2001, or internal procedures of the Company or of the Group companies). Such mechanisms may also apply in the event of conduct that has resulted in a significant loss for the Company, any Group company or the Safilo Group as a whole, or in the event of fraudulent conduct or gross negligence to the detriment of the Company, any Subsidiary or the Safilo Group.

*e. Exceptional bonuses and other remuneration*

The Policy does not provide for any additional remuneration to be awarded to the Chief Executive Officer for his possible activity as a director of subsidiaries.

*f. Non-monetary benefits*

In line with the market, the remuneration package of the Chief Executive Officer shall include some benefits, which are an integral part thereof. These consist primarily of assignment of a company car for mixed use and housing.

*g. Treatment in the event of termination of office or termination of employment*

On 3 November 2023, the Company signed an agreement with the current Chief Executive Officer aimed, *inter alia*, to settle *ex ante* the economic aspects relating to any early termination of the mandate (a) at the Company's initiative without just cause, or (b) at the initiative of the same Chief Executive Officer in the event of (x) a change of control in the Company, of (y) non-compliance by

the Company with the obligation to pay a significant portion of the remuneration or bonus due to him as Chief Executive Officer or Manager or of (z) the Company's withdrawal from the employment contract without cause.

In particular, the agreement provides for the payment of the following "exit package", the payment of which is subject to the fulfilment of certain conditions, in the event that the Company revokes the mandate as Chief Executive Officer or does not renew it until the approval of the Company's financial statements at 31 December 2026:

- i. a six-month notice period or, upon the Company's choice, an amount *in lieu* corresponding to the aggregate of (x) 6-month fees as Director and Chief Executive Officer, (y) 6-month salary as Manager and (z) 6/12 of the bonus earned in the year before the termination year; and
- ii. an amount corresponding to the aggregate of:
  - (x) 18-month fees as Director and Chief Executive Officer, (y) 18-month salary as Manager and (z) 150% of the actual bonus earned in the year before the termination year.

The above "exit package" shall be due also in the event of early termination of the mandate at the initiative of the same Chief Executive Officer in those cases identified above.

Furthermore, the agreement contains certain provisions aimed at regulating the possible non-renewal in the office of the Chief Executive Officer for the period following the approval of the Company's financial statements as of 31 December 2026. In particular:

- A. in the event that the Chief Executive Officer is offered, for the period subsequent to the approval of the Company's financial statements as at 31 December 2026, a renewal in office on terms substantially similar to those set forth in the agreement of 3 November 2023, and the Chief Executive Officer does not accept, a final payment (the "Last Payment") of EUR 1,200,000 is envisaged against the termination of all relations of the Chief Executive Officer with Safilo Group (including the employment relationship) and the signing of a settlement agreement of a tombstone nature;
- B. in the event that, in the absence of just cause, the Chief Executive Officer is not offered, for the period following the approval of the Company's financial statements as at 31 December 2026, a renewal in office at conditions substantially similar to those of the agreement of 3 November 2023, the agreement provides for the payment of the following "exit package", which accrues upon the occurrence of certain additional conditions:
  - i. an amount corresponding to the sum of (x) 6 monthly fixed emoluments as Director and Chief Executive Officer and (y) half of the bonus accrued in the previous year; and
  - ii. an amount corresponding to 18 months' remuneration as Manager, to be deemed in lieu of and absorbing, inter alia, the indemnity in lieu of notice and the additional indemnity pursuant to the applicable national collective agreement.

Finally, the agreement provides for the non-competition undertaking of the Chief Executive Officer for a period of one year after the termination of the office and / or employment relationship, with

reference to activities in competition in the same business sector of the Company and in the territories of Italy, France, United States and Switzerland, to be remunerated during the term of the employment relationship.

In the aforementioned agreement, Angelo Trocchia's participation in the LTIP plan is provided for. With reference to this plan, the agreement provides that in the event of his early termination from the office:

- as a consequence of (x) the termination by the Company without cause or (y) the resignation of the Chief Executive Officer for good reason, before the First Cash Payout becomes due and payable, the Chief Executive Officer will receive, subject to the occurrence of certain conditions (the “**Conditions**”), a prorated First Cash Payout in proportion to the actual period of service as Chief Executive Officer of the Company in years 2024 and 2025; while the Second Cash Payout will be entirely forfeited;
- as a consequence of (x) the termination by the Company without cause or (y) the resignation of the Chief Executive Officer for good reason before the Second Cash Payout becomes due and payable, the Chief Executive Officer will receive, subject to the occurrence of the Conditions, a prorated Second Cash Payout in proportion to the actual period of service as Chief Executive Officer of the Company in the year 2026;
- “Conditions” mean (x) the achievement of the identified Group targets, and (y) the execution of a settlement agreement containing full waivers of the Chief Executive Officer vis-à-vis the Company in connection with the LTIP;
- in any other case of early termination of the corporate office, any rights and payments under the LTIP will be entirely forfeited;
- the payment of the First Pro Rata Cash Payout and the Second Pro Rata Cash Payout, to the extent actually accrued, is subject to and conditional upon the achievement of the identified targets; therefore, for the avoidance of doubt, the payment of the First Pro Rata Cash Payout and the Second Pro Rata Cash Payout, if due, will only occur after the Board of Directors' approval of the audited results for 2024-2025 and 2026, respectively.

*h. Insurance, social security or pension cover, other than compulsory cover*

In line with the market, with reference to the Chief Executive Officer, the Group provides for social security, pension (only mandatory pension contribution – INPS - and Private pension fund – PREVINDAI), life insurance and health schemes for accidents, sickness and Long-Term Care, insurance so-called D&O (Directors & Officers) Liability, with respect to third-party civil liability.

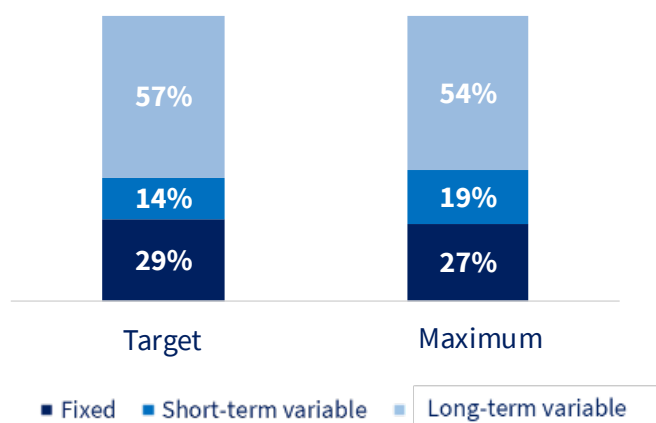
**6.2 The Remuneration of the Manager with Strategic Responsibilities**

As for the Chief Executive Officer, the remuneration of the Manager with Strategic Responsibilities consists of Annual Total Compensation and, therefore, of:

- a gross annual fixed component (set by the Chief Executive Officer, giving notice to the Committee).
- a variable component defined within maximum limits and aimed at remunerating expected short and medium/long-term performance, in monetary form or through equity instruments.

As part of the update of the 2026 Remuneration Policy, the remuneration package of the Manager with Strategic Responsibilities has been reviewed on the basis of a benchmarking analysis conducted on a panel of peer companies, with a view to ensuring its alignment with the relevant market and with the complexity and responsibilities of the role.

### MSR'S PAYMIX TARGET AND MAXIMUM



*Note: the fixed remuneration excludes € 30,000 for the remuneration as Financial reporting manager (so called “Dirigente Preposto”) and € 30,000 for the remuneration as Sustainability Reporting Manager. The long-term variable component refers to the sum of the annualized value of the LTIP plan, equal to € 90.000, the fair value of the options referred to 2026 related to the tranches currently in vesting, and the estimated annualized Performance Share Plan 2026-2028 subject to approval by the Shareholders' Meeting.*

#### a. Fixed component

The fixed remuneration component is linked to the significance of the position, the organisational role held and its responsibilities. The Company continuously monitors the market practices as regards the fixed remuneration components in order to align itself with the best practices in the field. The Policy does not contemplate the allocation to the Manager with Strategic Responsibilities of any additional remuneration for any activities as directors of a subsidiary.

The fixed remuneration of the Manager with Strategic Responsibilities consists of a gross annual fixed remuneration of EUR 360,000 for the position of Chief Financial Officer.

In addition, the Executive receives a remuneration of EUR 30,000 for his position as Financial Reporting Manager and Euro 30,000 as Sustainability Reporting Manager.

*b. Short-term variable component*

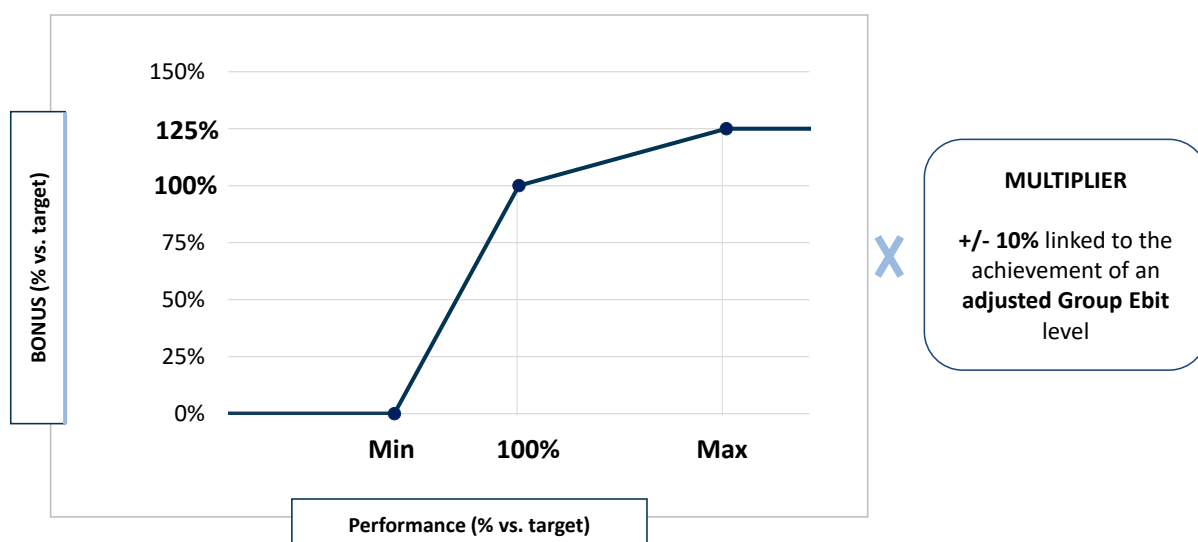
The STAR targets for the Manager with Strategic Responsibilities are set by the Chief Executive Officer, giving notice to the Committee. These targets are connected to the yearly financial performance of the Group to which non-financial strategic objectives have also been added, starting from 2023.

<b>OBJECTIVES</b>	<b>WEIGHT</b>
<b>Group Net Sales</b>	<b>25%</b>
<b>Group Ebitda</b>	<b>50%</b>
<b>Free Cash Flow</b>	<b>20%</b>
<b>ESG: % of Sustainable models on new collection</b>	<b>5%</b>
<b>TOTAL</b>	<b>100%</b>

As for the CEO, the sustainability target refers to one strategic area for the Group: product (sustainable models).

The level of payout changes depending on the target achievement of a minimum, a target or a maximum level, to be assessed independently for each KPI (therefore, failure to achieve a KPI does not preclude the payment of the portion of STAR, in case of achievement of the others). Below the minimum level, the relative payout does not accrue; starting from the minimum level, the payout is increased proportionally by up to 125% in case of performance between target and maximum level.

The STAR payout, resulting from the actual level of achievement of the assigned objectives, is increased or decreased of a 10% through the application of a multiplier, linked to the adjusted Ebit: if below a minimum level defined, a negative multiplier is applied (-10%), if above a maximum level defined, a positive multiplier is applied (+10%).



The Chief Executive Officer checks then, the following year, the performance of the manager for the purpose of verifying the achievement of the STAR targets during the year before, giving notice to the Remuneration and Nomination Committee.

*c. Medium-long term variable component*

As for the Chief Executive Officer, the long-term component of the variable remuneration of the Manager with Strategic Responsibilities also includes various incentive plans, already approved under the Company's previous remuneration policies.

Long-Term Monetary Incentive Plan

The Manager with Strategic Responsibilities has been granted a long-term monetary incentive plan ("**LTIP**") with a duration of 3 years (period January 2024 - December 2026).

The LTIP Payment will be paid in two instalments: (i) 40% within April 2026 based on the results for the financial years 2024 and 2025 approved by the Board of Directors ("**First Cash Payout**"); (ii) within April 2027, the amount accrued in relation to the financial years 2024, 2025 and 2026 approved by the Board of Directors ("**Second Cash Payout**"), after deducting the amount paid in the First Cash Payout.

The payment of the First and Second *Cash Payout* is subject (i) for 30% to the achievement of the identified objectives of the Group; and (ii) for 70% to the existence of the relationship of Safilo Group S.p.A's Executive at the time when the First and Second *Cash Payout* become due and payable (without prejudice to the provisions of Paragraph *f* below).

<b>OBJECTIVES</b>	<b>WEIGHT</b>
Group Net Sales	<b>35%</b>
Group Ebitda	<b>45%</b>
FCF	<b>20%</b>
<b>TOTAL</b>	<b>100%</b>

The *payout* level varies according to whether a minimum or a maximum target is reached, to be assessed separately for each target (thus, the failure to reach one *target* does not preclude the *payout* portion in the event the others are reached). Below the minimum target for each target, the relevant *payout* shares do not accrue, whereas the *payout* level is calculated proportionally in the event of performance between the minimum and maximum *targets*.

In any case, the *payout* payable to the Manager with Strategic Responsibilities may not exceed 100% of the target payout, even in the case of relative maximum performance.

With regard to the First Cash Payout, on March 12, 2026, the Board of Directors approved the results for the 2025 financial year: the targets assigned to the Manager with Strategic Responsibilities were equal to 25% of the target value set out in the plan and, consequently, the First Cash Payout, equal to 40% of the amount accrued under the LTIP, will be paid to the Manager with Strategic Responsibility by April 2026.

#### Stock Option Plans

The Manager with Strategic Responsibilities and other managerial resources with an impact on the medium-long term results of the Company fall within the scope of the recipients of the Stock Option Plans, which also include the 2017-2020 Stock Option Plan, the 2020-2022 Stock Option Plan and the 2023-2025 Stock Option Plan.

For further details, please refer to the above with reference to the Chief Executive Officer and to the explanatory reports and information documents relating to the 2017-2020 Stock Option Plan, the 2020-2022 Stock Option Plan and the 2023-2025 Stock Option Plan available on the company's website [www.safilo group.com](http://www.safilo group.com).

#### Performance Share Plan 2026-2028

The Manager with Strategic Responsibilities is also among the beneficiaries of the long-term share-based incentive plan (PSP), which will be submitted for approval to the Shareholders' Meeting to be

held on 28 April 2026. The Plan is structured in line with the same vesting and performance mechanism described for Safilo's Chief Executive Officer.

With regard to the Manager with Strategic Responsibilities, the vested shares will likewise be granted following the approval by the Shareholders' Meeting of the financial statements for the financial year 2028, with 70% being immediately available, while the remaining 30% will be subject to a 12-month lock-up period.

*d. Malus and Clawback clauses*

Without prejudice to any other action that may be available under applicable law, the Company may (i) demand the restitution, in whole or in part (clawback) or (ii) withhold, in whole or in part (malus), variable components, whether short or long term, of remuneration that are determined on the basis of data subsequently found to be manifestly erroneous, or resulting from a wilful alteration or falsification of the data used for such determination, including through conduct in breach of applicable laws and/or internal company rules (including violations of the organisational, management and control model and the Code of Ethics adopted pursuant to Legislative Decree No. 231/2001, or internal procedures of the Company or of the Group companies). Such mechanisms may also apply in the event of conduct that has resulted in a significant loss for the Company, any Group company or the Safilo Group as a whole, or in the event of fraudulent conduct or gross negligence to the detriment of the Company, any Subsidiary or the Safilo Group.

*e. Non-monetary benefits*

In line with the market, the remuneration package of the Manager with Strategic Responsibilities shall include some benefits, which are an integral part thereof. These consist primarily of assignment of a company car for mixed use.

*f. Treatment in the event of termination of office or termination of employment*

The employment contract of the Manager with Strategic Responsibilities is stipulated for an indefinite period and provides for a notice period of between a minimum of 6 and a maximum of 12 months (depending on length of service) in the event of termination by the Company (terms reduced by one third in the event of termination by the resigning person). As an integration to the provisions of law and/or of the national collective employment agreement for managers, the Company may enter into agreements with the Manager with Strategic Responsibilities, in consideration of the particular professionalism expressed and the purpose of retention related to the role covered, regulating ex ante the economic treatment provided for in the event of early termination of the relationship at the initiative of the Company or the interested party.

Both in the case of the stipulation of these ex-ante and ex post agreements, the same are approved by the Board of Directors, on the proposal of the Chief Executive Officer and upon opinion of the Committee. The severance indemnity must however be limited to a maximum of 18 months of annual fixed and variable remuneration.

The Company may also stipulate, both ex ante and ex post, non-compete agreements with the Manager with Strategic Responsibilities, which provide for the payment of an amount fixed or related to the gross annual remuneration, in relation to the duration and extent of the undertaking. The restriction refers to the business sector in which the Group operates, with a territorial extension and variable size depending on the role held.

With regard to the consequences of termination of the relationship on the options granted under the 2017-2020 Stock Option Plan, the 2020-2022 Stock Option Plan and the 2023-2025 Plan, reference should be made to the informative documents drawn up pursuant to Article 84-bis of the Issuers' Regulation, available on the web site in the *Governance – Shareholders' Meeting* section.

*g. Insurance, social security or pension cover, other than compulsory cover*

In line with the market, and with reference to the Manager with Strategic Responsibilities, the Group provides for social security, pension (only mandatory pension contribution – INPS - and Private pension fund – PREVINDAI), life insurance and health schemes for accidents, sickness and Long-Term Care, so-called D&O (*Directors & Officers*) Liability, with respect to third-party civil liability.

### **6.3 Non-Executive Directors**

Non-Executive Directors are granted with a fixed emolument approved by the Shareholders' Meeting and no variable component.

Non-Executive Directors are not recipients of share-based remuneration plans, unless the Shareholders' Meeting decides otherwise.

The Board of Directors may grant the Chairperson of the Board, and the directors who participate in an internal committee, additional compensation to that due to them as non-executive directors; such compensation is determined by the Board of Directors, based on the position held and the activity actually performed, with the favourable opinion of the Remuneration and Nomination Committee.

In its meeting held on 24 April 2024, the Shareholders' Meeting resolved on the remuneration for members of the Board of Directors, while the Board of Directors meeting of 7 May 2024 determined the remuneration due to members of the Committees and members of the Supervisory Board established pursuant to Legislative Decree 231/2001:

## REMUNERATION OF THE BOARD OF DIRECTORS

Chairperson of the Board of Directors	<b>€ 70.000*</b>	Member of the Board of Directors	<b>€ 50.000</b>
Remuneration and Nomination Committee		Audit and Risk Committee	
Chairperson	<b>€ 21.000</b>	Chairperson	<b>€ 21.000</b>
Member	<b>€ 15.000</b>	Member	<b>€ 15.000</b>
Sustainability Committee		Related Party Transactions Committee	
Chairperson	<b>€ 21.000</b>	Chairperson	<b>€ 21.000</b>
Member	<b>€ 15.000</b>	Member	<b>€ 15.000</b>
Member of the Supervisory Board		<b>€ 10.000</b>	

*Note (\*): The Chairperson of the Board of Directors also receives the remuneration as member of the Board of Directors*

Please note that the members of the Sustainability Committee have expressly renounced in advance any remuneration inherent to the performance of the functions assigned to the Committee, since the aforesaid appointment, and the performance of the relevant functions, are already fully compensated by the overall remuneration.

No indemnity is provided for Non-Executive Directors in the event of termination of office for any reason.

Non-Executive Directors are beneficiaries of a so-called *D&O (Directors & Officers)* Liability insurance policy against third party liability.

### 7. Remuneration of the Board of Statutory Auditors

The remuneration of the members of the Board of Statutory Auditors of the Company is commensurate with the commitment required, the importance of the role held as well as the size and sector characteristics of the Company, in line with the provisions of Article 5 Recommendation 30 of the Corporate Governance Code and consists exclusively of a gross annual fixed component, established by the Shareholders' Meeting at the time of their appointment, without any additional components.

## **REMUNERATION OF THE BOARD OF AUDITORS**

Chairperson	<b>€ 57.000</b>
<hr/>	
Member	<b>€ 38.000</b>
<hr/>	

The Shareholders' Meeting, scheduled for the 28th of April 2026 to approve the financial statements as at 31 December 2025, will also be called upon to renew the Board of Statutory Auditors and, therefore, to redetermine — also on the basis of the recommendations of the outgoing supervisory body — the relative total remuneration.

### **8. Sections of the Policy which can be derogated**

As required by Article 123-ter of the TUF, in the presence of exceptional circumstances, the Board of Directors may temporarily derogate from the 2025 Policy in order to pursue long-term interests, ensure the sustainability of the Company as a whole, or ensure its ability to stay on the market.

The aforementioned exceptional circumstances refer to situations referable to the following: the need to attract and / or retain key managerial figures in a competitive market, the need to incentivize these figures with respect to specific objectives as well as to exceptional and unforeseeable circumstances that may impact on the Company's reference market, changes in the perimeter of the business during the policy validity.

The company can derogate from the policy in exceptional circumstances, regarding: the modification of the incentive systems, in particular, the underlying objectives to the incentive plans and the relative weight; the modification of the proportion of the fixed and variable components in the context of the total remuneration, also with the possibility to grant an extraordinary bonus; the modification of the provisions of the so-called "severance".

To proceed with these exceptions, the Procedure for Transactions with Related Parties adopted by the Company and in force from time to time will apply, where the Remuneration Committee will have a proactive role and without prejudice to the decision-making competence of the Board of Directors.

## SECTION II

### Part I

#### 1) Representation of each of the items comprising remuneration

Part I herein provides a suitable representation of each of the items comprising the remuneration of members of the Board of Directors, Statutory Auditors and Managers with Strategic Responsibilities, paid in accordance with the 2025 Remuneration Policy.

The purpose of the remuneration is to align the interests of management with those of shareholders, pursuing the priority objective of creating sustainable value in the medium to long term, through the implementation of a strong link between remuneration, on the one hand, and individual and Group *performance*, on the other. In particular, through remuneration, the Company has sought to ensure the correct elaboration and implementation of remuneration systems, ensuring that the remuneration systems referred, in particular, to the Chief Executive Officer and Managers with Strategic Responsibilities are not contrary to company objectives and values, medium-long-term strategies and prudent risk management policies. In other words, remuneration allows to ensure an overall balanced remuneration structure, through an adequate balance between fixed and variable parts, in order to guide the achievement of performance according to the levers related to the company role without inducing risky and short-term oriented behaviors as well as to ensure that pay systems are not at odds with company values, strategies and the creation of sustainable value in the medium to long term and prudent risk management policies.

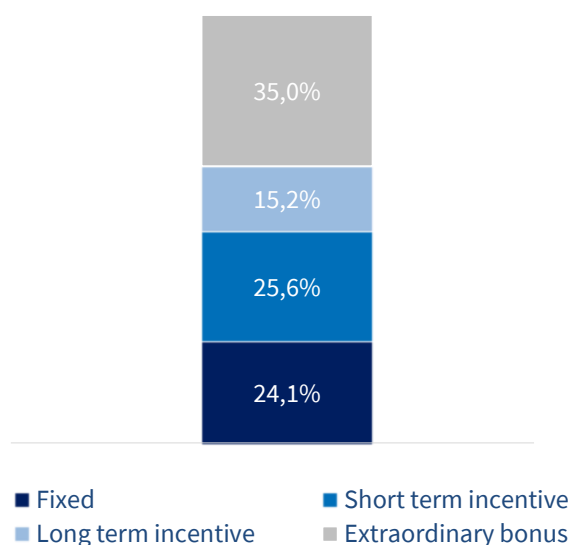
The tables in Part II of this Section also provide details of the amounts relating to the aforementioned items that make up the remuneration of the members of the Board of Directors, the Board of Statutory Auditors and Managers with Strategic Responsibilities with the clarification that, for Directors and Statutory Auditors, the amounts are indicated by name while for Managers with Strategic Responsibilities the information is provided at the aggregate level.

In compliance with the provisions introduced by the update of the Issuers' Regulations, the following figure is an indication of the proportion<sup>6</sup> between the fixed remuneration and the variable remuneration pertaining to 2025 of the Chief Executive Officer, whose remuneration is illustrated below in Table 1.

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<sup>6</sup> Pay mix of the remuneration accrued in 2025, taking into account the fixed component, the short-term variable component (STAR 2025) and the long-term variable component (First Cash Out of the LTIP paid and the Fair Valuation corresponding to the valuation of stock options) and the extraordinary bonus.

## CEO'S ACTUAL PAYMIX



### ***(a) Fixed compensation***

It represents the annual fixed compensation of the remuneration. It includes the emoluments of competence resolved by the Shareholders' Meeting, compensation received as Chairperson of the Board of Directors, compensation received as Financial Reporting Manager and fixed salary from employment, gross of tax and social security contribution to be paid by the employee.

### ***(b) Compensation for participation in committees***

It specifies the emoluments received as Chairperson (Euro 21,000) and/or members (Euro 15,000) on one of the Committees of the Board of Directors and the emoluments received as members of the Supervisory Committee (Euro 10,000).

### ***(c) Bonuses and other incentives***

It includes the short-term part of the variable components of the Chief Executive Officer, the Director Katia Buja (in her role as Manager of Safilo Group) and the Managers with Strategic Responsibilities, even if not yet paid during the year, for objectives achieved during the year according to STAR.

### **Short-term variable component (STAR)**

As regards the short-term variable component of the Chief Executive Officer, on 12 March 2026, the Board of Directors, on the proposal of the Remuneration and Nomination Committee, having heard the opinion of the Board of Statutory Auditors, ascertained the overall achievement of a bonus level equal to 109.7% of the target value of the short-term incentive scheme (STAR 2025). The following table shows, for each of the KPIs assigned to the CEO, the level of pay-out achieved:

	WEIGHT	% PAY-OUT
<b>Group Net Sales</b>	40%	<b>118,11%</b>
<b>Group Ebitda</b>	50%	<b>104,12%</b>
<b>ESG targets:</b>	10%	<b>104,12%</b>
<b>Planet:</b> CO2 Scope 1&2&3 Emissions	-	<i>Achieved</i>
<b>Product:</b> % of Sustainable models on new collection	-	<i>Achieved</i>
<b>TOTAL</b>	100%	<b>109,7%</b>

Regarding ESG objectives, the following table represents the 2025 targets and the actual outcomes of the two strategic parameters. In line with the Remuneration Policy, taking into account the target achievement, the payout has been increased proportionally considering the level of the Group EBITDA achievement.

ESG OBJECTIVES	WEIGHT	2025 TARGETS	ACTUAL
<b>Planet:</b> CO2 Scope 1&2&3 Emissions	50%	≤ 109.668 TONs CO2e	<b>107.416</b> TONs CO2
<b>Product:</b> % of Sustainable models on new collection	50%	≥ 25%	<b>25%</b>

For the Director Katia Buja (in her role as manager of Safilo Group) and the Manager with Strategic Responsibilities, the variable incentive to be paid was calculated according to the level of achievement of their targets, as well as the calculation of the multiplier, where applicable.

### **Long-term variable monetary component**

As regards the long term variable monetary component of the Chief Executive Officer, on 12 March 2026, the Board of Directors, on the proposal of the Remuneration and Nomination Committee, has verified — on the basis of the results achieved in the 2024 and 2025 financial years — the overall achievement of a performance level equal to 30.4% of the target value set out in the Plan. The **First Cash Payout**, equal to 60% of the amount accrued under the LTIP, will therefore be paid to the CEO by April 2026.

As regards the long term variable monetary component of the Manager with Strategic Responsibilities, on 12 March 2026, the Board of Directors, on the proposal of the Remuneration and Nomination Committee, has verified the fulfilment of the service condition, namely the continuation of the employment relationship with Safilo Group S.p.A. (70% of the overall payout opportunity) and — on the basis of the results achieved in the 2024 and 2025 financial years — the

overall achievement of a performance level equal to 25% of the target value set out in the Plan (30% of the overall payout opportunity). The **First Cash Payout**, equal to 40% of the amount accrued under the LTIP, will therefore be paid to the Manager with Strategic Responsibilities by April 2026.

### **Una Tantum Payment**

With reference to the *una tantum payment*, please consult paragraph 2 of this section, “*Derogation from the 2025 Remuneration Policy*”

#### **(d) Profit sharing**

Not applicable.

#### **(e) Non-monetary benefits**

It includes the value of fringe benefits.

#### **(f) Indemnity for end of position or cessation of employment relationship**

Not applicable.

#### **(g) Other compensation**

The item mainly includes any non-competition agreements and *una tantum* payments. In particular, with reference to the *una tantum payment*, please consult paragraph 2 of this section, “*Derogation from the 2025 Remuneration Policy*”

#### **(h) Fair value of equity compensation**

It indicates the fair value on the assignment date of compensation that is competent of the year, against the 2020-2022 Stock Option Plan and the 2023-2025 Stock Option Plan, estimated according to international accounting standards.

For any information on the 2023-2025, 2020-2022 Plans, as well as the 2017-2020 Plan, reference should be made to the informative documents drawn up pursuant to Article 84-*bis* of the Issuers’ Regulation, available on the web site in the *Governance – Shareholders’ Meeting* section.

## **2) Derogation from the 2025 Remuneration Policy**

In derogation from the Remuneration Policy approved by the Shareholders’ Meeting of the Company on 24 April 2025, the Board of Directors, upon proposal of the Remuneration and Nomination Committee and subject to the favourable opinion of the Related Parties Transactions Committee, resolved on 10 December 2025 to approve the granting of a *una tantum* discretionary cash award (extraordinary bonus) in favour of the Chief Executive Officer, in the gross amount of Euro 1,500,000.

The decision to depart from the Remuneration Policy was taken in the presence of exceptional circumstances, as defined in Section I, paragraph 8 of this Report. Such decision also responds to the need to retain, in a highly competitive market environment, key managerial figures, as well as to incentivise them towards the achievement of specific strategic objectives, in line with the Company’s interest in management continuity and the creation of sustainable long-term value.

In the course of its review, the Remuneration and Nomination Committee examined the strategic context and the results achieved by the Company over the period 2018 (year of the CEO's first appointment) – 2025, which highlight, inter alia, the increase in market capitalization (from Euro 280 million as at 30 July 2018 to Euro 780 million as at 30 November 2025) and the expansion of operating margins (with EBITDA margin increasing from 6% in 2018 to 9.4% in 2024). The strengthening of the brand portfolio, the consolidation of proprietary brands, the development of the Direct-to-Consumer channel, the completion of significant industrial reorganization initiatives, and the integration of digital capabilities and sustainability initiatives were also taken into consideration. Such results are attributable to the strategic and managerial contribution of the Chief Executive Officer, who led the turnaround process and the Company's industrial and organizational transformation.

These achievements, attained in a complex macroeconomic environment, were considered to reflect a decisive managerial contribution to the implementation of the strategic plan and to be consistent with the pay-for-performance principle, as they are capable of generating sustainable long-term value for shareholders.

### **3) Comparison information**

The table below shows a comparison between the total remuneration of the Directors and Statutory Auditors who, as at 31/12/2025, are respectively members of Safilo's Board of Directors and Board of Statutory Auditors, the Group's performance, and the average remuneration of employees in Italy (excluded the fair value of equity compensation).

Each figure is provided over a 5-year time frame (2021-2025):

		2021	2022	2023	2024	2025
<b>Net Sales (mio €)</b>		969,6	1.076,7	1.024,7	993,2	983,4
		24,3%	11,0%	-4,8%	-3,1%	-1,0%
<b>EBITDA adjusted (mio €)</b>		81,5	101,2	92,0	93,0	104,2
		2816,7%	24,2%	-9,1%	1,1%	12,0%
<b>Eugenio Razelli ('000 €)</b>	Chairman	120,0	120,0	120,0	120,0	120,0
		11,6%	0,0%	0,0%	0,0%	
<b>Angelo Trocchia ('000 €)</b>	CEO	2.799,6	2.805,6	2.233,6	2.445,5	3.994,4
		85,0%	0,2%	-20,4%	9,5%	63,3%
<b>Michele Melotti ('000 €)</b>	MSR				568,1	643,9
					-	13,3%
<b>Robert Bram Polet ('000 €)</b>	Director	50,0	50,0	50,0	50,0	50,0
		33,3%	0,0%	0,0%	0,0%	0,0%
<b>Melchert Frans Groot ('000 €)</b>	Director	65,0	65,0	65,0	65,0	65,0
		23,8%	0,0%	0,0%	0,0%	0,0%
<b>Irene Boni ('000 €)</b>	Director	45,4	65,0	65,0	65,0	65,0
			43,0%	0,0%	0,0%	0,0%
<b>Matthieu Brisset ('000 €)</b>	Director	53,8	80,0	80,0	80,0	80,0
			48,8%	0,0%	0,0%	0,0%
<b>Cinzia Morelli-Verhoog ('000 €)</b>	Director	86,0	86,0	86,0	86,0	86,0
		32,2%	0,0%	0,0%	0,0%	0,0%
<b>Ines Mazzilli ('000 €)</b>	Director	122,0	122,0	122,0	122,0	122,0
		11,4%	0,0%	0,0%	0,0%	0,0%
<b>Katia Buja ('000 €)</b>	Director	380,5	387,4	364,3	312,1	358,5
		56,8%	1,8%	-6,0%	-14,3%	14,9%
<b>Gerben Van De Rozenberg ('000 €)</b>	Director	-	-	-	44,7	65,0
					-	45,5%
<b>Maria Francesca Talamonti ('000 €)</b>	Chairman of Statutory auditors	-	-	57,0	57,0	57,0
					0,0%	0,0%
<b>Bettina Solimando ('000 €)</b>	Standing statutory auditor	115,5	108,0	88,0	88,0	88,0
		0,9%	-6,5%	-18,5%	0,0%	0,0%
<b>Roberto Padova ('000 €)</b>	Standing statutory auditor	91,3	98,0	98,0	98,0	98,0
		72,7%	7,4%	0,0%	0,0%	0,0%
<b>Average employee remuneration - Italy ('000 €)</b>		34,8	36,0	39,7	40,5	42,2
		6,6%	3,6%	10,2%	1,9%	4,2%

The total annual remuneration of non-executive directors and statutory auditors is substantially unchanged in the three-year period 2023-2025. Most of the changes, relating not to the set annual remuneration but to the remuneration actually received in the year of competence, are due to the changes in the composition of the Board of Directors and, in particular, in the positions of Chairperson and/or member of the committees within the Board of Directors, resulting in a pro-quota payment of the annual compensation provided for.

#### 4) Vote cast by the Shareholders' Meeting on this Section II of the previous financial year

The Shareholders' Meeting held on 24 April 2025 approved (non-binding vote) Section II of the Remuneration Report for the financial year 2024 with 269,137,883 votes in favour (85.3% of the voting capital), n. 46,229,962 votes against and no abstentions.

#### Part II

This Part II analytically illustrates the compensation paid in the reference financial year, for any title and in any form, by the Company and by subsidiaries and affiliates.

**TABLE 1: Remunerations paid to the members of the management and supervisory bodies and Managers with Strategic Responsibilities**

**TABLE 2: Stock options allocated to the members of the management bodies and Managers with Strategic Responsibilities**

**TABLE 3B: monetary incentive plans in favour of the members of the management body and Managers with Strategic Responsibilities**

**Table containing the information on the participation of the members of the management and supervisory bodies**

**Table containing the information on the participation of the Managers with Strategic Responsibilities**

**TABLE 1: Remuneration paid to members of management and supervisory bodies and to Executives with Strategic Responsibilities**

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Position	Period for which position has been held	Position end-date	Fixed compensation €	Compensation for participation in committees €	Non-equity variable compensation		Non-monetary benefits €	Other compensation €	Total €	Fair value of equity compensation	Indemnity for end of position or cessation of employment relationship
						Bonuses and other incentives €	Profit-sharing					
<b>EUGENIO RAZELLI</b>	<b>Chairman of the Board and Director</b>	YEAR 2024	Approval of the financial statements 2026									
(I) Compensation paid by the company that prepares the financial statements				120,000						120,000		
(II) Compensation paid by subsidiaries and associates												
(III) Total				120,000						120,000		
<b>ANGELO TROCCHIA</b>	<b>Chief Executive Officer</b>	YEAR 2025	Approval of the financial statements 2026									
(I) Compensation paid by the company that prepares the financial statements				920,000		1,462,513		27,188	1,584,680	3,994,381	285,872	
(II) Compensation paid by subsidiaries and associates												
(III) Total				920,000 <sup>8</sup>		1,462,513 <sup>9</sup>		27,188	1,584,680 <sup>10</sup>	3,994,381	285,872	
<b>ROBERT BRAM POLET</b>	<b>Director</b>	YEAR 2025	Approval of the financial statements 2026									
(I) Compensation paid by the company that prepares the financial statements				50,000						50,000		
(II) Compensation paid by subsidiaries and associates												
(III) Total				50,000						50,000		

<sup>7</sup> In his role as Chairperson and member of the Board of Directors.

<sup>8</sup> As a manager of Safilo Group S.p.A., Managing Director and member of the Board of Directors.

<sup>9</sup> Of which € 1,097,156 related to the STAR payout and € 365,357 as Payout of the first tranche of the 2024-2026 three-year long-term incentive plan.

<sup>10</sup> Of which 1,500,000 refer to the extraordinary bonus approved by the Board of Directors on 10 December 2025 and € 80,000 related to the compensation of the "non-competition" covenant.

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Position	Period for which position has been held	Position end-date	Fixed compensation €	Compensation for participation in committees €	Non-equity variable compensation		Non-monetary benefits €	Other compensation €	Total €	Fair value of equity compensation	Indemnity for end of position or cessation of employment relationship
						Bonuses and other incentives €	Profit-sharing					
<b>MELCHERT FRANS GROOT</b>	<b>Director</b>	YEAR 2025	Approval of the financial statements 2026									
(I) Compensation paid by the company that prepares the financial statements				50,000	15,000					65,000		
(II) Compensation paid by subsidiaries and associates												
(III) Total				50,000	15,000 <sup>11</sup>					65,000		
<b>IRENE BONI</b>	<b>Director</b>	YEAR 2025	Approval of the financial statements 2026									
(I) Compensation paid by the company that prepares the financial statements				50,000	15,000					65,000		
(II) Compensation paid by subsidiaries and associates												
(III) Total				50,000	15,000 <sup>12</sup>					65,000		

<sup>11</sup> As a member of the Remuneration and Nomination Committee.

<sup>12</sup> As a member of the Remuneration and Nomination Committee.

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Position	Period for which position has been held	Position end-date	Fixed compensation €	Compensation for participation in committees €	Non-equity variable compensation		Non-monetary benefits €	Other compensation €	Total €	Fair value of equity compensation	Indemnity for end of position or cessation of employment relationship
						Bonuses and other incentives €	Profit-sharing					
<b>MATTHIEU BRISSET</b>	<b>Director</b>	YEAR 2025	Approval of the financial statements 2026									
(I) Compensation paid by the company that prepares the financial statements				50,000	30,000					80,000		
(II) Compensation paid by subsidiaries and associates												
(III) Total				50,000	30,000 <sup>13</sup>					80,000		
<b>CYNTHIA MORELLI-VERHOOG</b>	<b>Director</b>	YEAR 2025	Approval of the financial statements 2026									
(I) Compensation paid by the company that prepares the financial statements				50,000	36,000					86,000		
(II) Compensation paid by subsidiaries and associates												
(III) Total				50,000	36,000 <sup>14</sup>					86,000		
<b>INES MAZZILLI</b>	<b>Director</b>	YEAR 2025	Approval of the financial statements 2026									
(I) Compensation paid by the company that prepares the financial statements				50,000	52,000					102,000		
(II) Compensation paid by subsidiaries and associates					20,000					20,000		
(III) Total				50,000	72,000 <sup>15</sup>					122,000		

<sup>13</sup> As a member of the Control and Risk Committee and the Transactions with Related Parties Committee.

<sup>14</sup> As Chairman of the Remuneration and Nomination Committee and member of the Transactions with Related Parties Committee.

<sup>15</sup> As Chairman of the Control and Risk Committee, Chairman of the Transactions with Related Parties Committee and member of the Supervisory Board of Safilo Group S.p.A., Safilo S.p.A. and Safilo Industrial S.r.l.

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Position	Period for which position has been held	Position end-date	Fixed compensation €	Compensation for participation in committees €	Non-equity variable compensation		Non-monetary benefits €	Other compensation €	Total €	Fair value of equity compensation	Indemnity for end of position or cessation of employment relationship
						Bonuses and other incentives €	Profit-sharing					
<b>KATIA BUJA</b>	<b>Director</b>	YEAR 2025	Approval of the financial statements 2026									
(I) Compensation paid by the company that prepares the financial statements				250,000		89,002		16,066	3,481	358,549	43,904	
(II) Compensation paid by subsidiaries and associates												
(III) Total				250,000 <sup>16</sup>		89,002		16,066	3,481	358,549	43,904	
<b>GERBEN VAN DE ROZENBERG</b>	<b>Director</b>	YEAR 2025	Approval of the financial statements 2026									
(I) Compensation paid by the company that prepares the financial statements				50,000	15,000					65,000		
(II) Compensation paid by subsidiaries and associates												
(III) Total				50,000	15,000 <sup>17</sup>					65,000		
<b>MICHELE MELOTTI</b>	<b>Managers with Strategic Responsibilities</b>	YEAR 2025										
(I) Compensation paid by the company that prepares the financial statements				310,000		256,979		16,901	60,000	643.880	162.602	
(II) Compensation paid by subsidiaries and associates												
(III) Total				310,000		256,979 <sup>18</sup>		16,901	60,000 <sup>19</sup>	643.880	162.602	

<sup>16</sup> As manager of the company Safilo Group S.p.A. and member of the Board of Directors.

<sup>17</sup> As member of the Control and Risk Committee.

<sup>18</sup> Of which € 173,279 related to the STAR payout and € 83,700 as a *payout* of the 2024-2026 three-year long-term incentive plan.

<sup>19</sup> Includes € 30,000 for the remuneration as Financial reporting manager and € 30,000 for the remuneration as Sustainability Reporting Manager.

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Position	Period for which position has been held	Position end-date	Fixed compensation €	Compensation for participation in committees €	Non-equity variable compensation		Non-monetary benefits €	Other compensation €	Total €	Fair value of equity compensation	Indemnity for end of position or cessation of employment relationship
						Bonuses and other incentives €	Profit-sharing					
<b>MARIA FRANCESCA TALAMONTI</b>	<b>Chairperson of Statutory auditors</b>	YEAR 2025	Approval of the financial statements 2025									
(I) Compensation paid by the company that prepares the financial statements				57,000						57,000		
(II) Compensation paid by subsidiaries and associates												
(III) Total				57,000						57,000		
<b>BETTINA SOLIMANDO</b>	<b>Standing statutory auditor</b>	YEAR 2025	Approval of the financial statements 2025									
(I) Compensation paid by the company that prepares the financial statements				38,000	10,000					48,000		
(II) Compensation paid by subsidiaries and associates				40,000						40,000		
(III) Total				78,000	10,000 <sup>20</sup>					88,000		
<b>ROBERTO PADOVA</b>	<b>Standing statutory auditor</b>	Year 2025	Approval of the financial statements 2025									
(I) Compensation paid by the company that prepares the financial statements				38,000						38,000		
(II) Compensation paid by subsidiaries and associates				40,000	20,000					60,000		
(III) Total				78,000	20,000 <sup>21</sup>					98,000		

<sup>20</sup> As Chairman of the Supervisory Board of Safilo Group S.p.A..

<sup>21</sup> As Chairman of the Supervisory Board of Safilo S.p.A. and Safilo Industrial S.r.l.

**TABLE 2: Stock options allocated to members of the management body and Managers with Strategic Responsibilities**

A	B	Options held at the start of the financial year (FY)				Options allocated during the FY						Options exercised during the FY			Options that expired during the FY	Options held at end of the FY	Options for the FY
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) = (2)+(5)-(11)-(14)	(16)
Name and surname	Position	Plan	No. of Options	Exercise price	Exercise period (from - to)	No. of Options	Exercise price	Exercise period (from - to)	Fair value at allocation date	Allocation date	Market price of underlying shares at option allocation	No. of Options	Exercise price	Market price of underlying shares at exercise date	No. of Options	No. of Options	Fair value
Angelo Trocchia	Chief Executive Officer																
(i) Compensation paid by the company that prepares the financial statements																	
		Plan 2017-2020 <sup>22</sup> (SM 26/04/2017) <sup>23</sup>	<sup>24</sup> 221,868	<sup>25</sup> 0.676	From 31/12/2021 <sup>26</sup> to 31/05/2027							90,000	0.676	1,806			131,868
		2020-2022 Plan <sup>27</sup> (SM 28/04/2020)	<sup>28</sup> 1,109,338	<sup>29</sup> 0.631	From 31/12/2022 <sup>30</sup> to 30/06/2028												1,109,338

<sup>22</sup> The Plan does not include (i) the first tranche as, following the resolution passed by the Shareholders' Meeting of 24 April 2018, the beneficiaries of the first tranche were allowed to return to the Company the options granted under the first tranche, being in return assignees, under the second tranche, of the same number of options granted under the first tranche; and (ii) the fourth tranche, as the Shareholders' Meeting of 30 April 2019 resolved to terminate the Plan early with reference to this last *tranche*.

<sup>23</sup> As amended by the Ordinary General Meeting of Shareholders on 30 April 2019

<sup>24</sup> The number of options granted to the Beneficiaries in the third tranche was adjusted by the Board of Directors in order to take into account the effect of the share capital increase up to a maximum of €135 million, approved by the Extraordinary Shareholders' Meeting of 30 July 2021, pursuant to Article 2441, paragraph 1, of the Italian Civil Code.

<sup>25</sup> The exercise price, originally set at € 0.75 per share, was later adjusted to € 0.676, following the resolutions of the Extraordinary Shareholders' Meeting of 30 July 2021.

<sup>26</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2021.

<sup>27</sup> The Plan does not include the third *tranche*, as the Board of Directors of 11 March 2021 resolved to close the Plan early with reference to this last *tranche*.

<sup>28</sup> The number of options granted to the Beneficiaries in the first *tranche* was adjusted by the Board of Directors in order to take into account the effect of the share capital increase up to a maximum of €135 million, approved by the Extraordinary Shareholders' Meeting of 30 July 2021, pursuant to Article 2441, paragraph 1, of the Italian Civil Code.

<sup>29</sup> The exercise price, originally set at € 0.70 per share, was later adjusted to € 0.631, following the resolutions of the Extraordinary Shareholders' Meeting of 30 July 2021.

<sup>30</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2022.

A	B	(1)	Options held at the start of the financial year (FY)			Options allocated during the FY						Options exercised during the FY			Options that expired during the FY	Options held at end of the FY	Options for the FY
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) = (2)+(5)-(11)-(14)	(16)
Name and surname	Position	Plan	No. of Options	Exercise price	Exercise period (from - to)	No. of Options	Exercise price	Exercise period (from - to)	Fair value at allocation date	Allocation date	Market price of underlying shares at option allocation	No. of Options	Exercise price	Market price of underlying shares at exercise date	No. of Options	No. of Options	Fair value
		2020-2022 Plan <sup>31</sup> (SM 28/04/2020)	1,664,006 <sup>32</sup>	0.874 <sup>33</sup>	As of 31/12/2023 <sup>34</sup> to 30/06/2029											1,664,006	
		Plan 2023-2025 (SM 27/04/2023)	900,000	0.97	As of 31/12/2025 to 30/06/2031 <sup>35</sup>											900,000	109,539
		Plan 2023-2025 (SM 27/04/2023)	900,000	1.17	As of 31/12/2026 <sup>36</sup> al 30/06/2032											900,000	109,286
		Plan 2023-2025 (SM 27/04/2023)				900,000	0.97	As of 31/12/2027 <sup>37</sup> to 30/06/2033	0.26	11/03/2025	0.90					900,000	67,346
(II) Compensation from subsidiaries and associates																	
(III) Total			4,795,212			900,000										5,605,212	285,872
KATIA BUJA	Director																

<sup>31</sup> The Plan does not include the third *tranche*, as the Board of Directors of 11 March 2021 resolved to close the Plan early with reference to this last *tranche*.

<sup>32</sup> The number of options granted to the Beneficiaries in the second *tranche* was adjusted by the Board of Directors in order to take into account the effect of the share capital increase up to a maximum of €135 million, approved by the Extraordinary Shareholders' Meeting of 30 July 2021, pursuant to Article 2441, paragraph 1, of the Italian Civil Code.

<sup>33</sup> The exercise price, originally set at € 0.97 per share, was later adjusted to € 0.874, following the resolutions of the Extraordinary Shareholders' Meeting of 30 July 2021.

<sup>34</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2022.

<sup>35</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the year ended 31/12/2025.

<sup>36</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the year ended 31/12/2026.

<sup>37</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the year ended 31/12/2027.

A	B	(1)	Options held at the start of the financial year (FY)			Options allocated during the FY						Options exercised during the FY			Options that expired during the FY	Options held at end of the FY	Options for the FY
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) = (2)+(5)-(11)-(14)	(16)
Name and surname	Position	Plan	No. of Options	Exercise price	Exercise period (from - to)	No. of Options	Exercise price	Exercise period (from - to)	Fair value at allocation date	Allocation date	Market price of underlying shares at option allocation	No. of Options	Exercise price	Market price of underlying shares at exercise date	No. of Options	No. of Options	Fair value
(i) Compensation paid by the company that prepares the financial statements																	
		Plan 2017-2020 <sup>38</sup> (SM 26/04/2017) <sup>39</sup>	17,749 <sup>40</sup>	0.676 <sup>41</sup>	From 31/12/2021 <sup>42</sup> to 31/05/2027											17,749	
		2020-2022 Plan <sup>43</sup> (SM 28/04/2020)	55,467 <sup>44</sup>	0.631 <sup>45</sup>	From 31/12/2022 <sup>46</sup> to 30/06/2028											55,467	

<sup>38</sup> The Plan does not include (i) the first *tranche* as, following the resolution passed by the Shareholders' Meeting of 24 April 2018, the beneficiaries of the first *tranche* were allowed to return to the Company the options granted under the first *tranche*, being in return assignees, under the second *tranche*, of the same number of options granted under the first *tranche*; and (ii) the fourth *tranche*, as the Shareholders' Meeting of 30 April 2019 resolved to terminate the Plan early with reference to this last *tranche*.

<sup>39</sup> As amended by the Ordinary General Meeting of Shareholders on 30 April 2019

<sup>40</sup> The number of options granted to the Beneficiaries in the third *tranche* was adjusted by the Board of Directors in order to take into account the effect of the share capital increase up to a maximum of €135 million, approved by the Extraordinary Shareholders' Meeting of 30 July 2021, pursuant to Article 2441, paragraph 1, of the Italian Civil Code.

<sup>41</sup> The exercise price, originally set at € 0.75 per share, was later adjusted to € 0.676, following the resolutions of the Extraordinary Shareholders' Meeting of 30 July 2021.

<sup>42</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2021.

<sup>43</sup> The Plan does not include the third *tranche*, as the Board of Directors of 11 March 2021 resolved to close the Plan early with reference to this last *tranche*.

<sup>44</sup> The number of options granted to the Beneficiaries in the first *tranche* was adjusted by the Board of Directors in order to take into account the effect of the share capital increase up to a maximum of €135 million, approved by the Extraordinary Shareholders' Meeting of 30 July 2021, pursuant to Article 2441, paragraph 1, of the Italian Civil Code.

<sup>45</sup> The exercise price, originally set at € 0.70 per share, was later adjusted to € 0.631, following the resolutions of the Extraordinary Shareholders' Meeting of 30 July 2021.

<sup>46</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2022.

A	B	(1)	Options held at the start of the financial year (FY)			Options allocated during the FY						Options exercised during the FY			Options that expired during the FY	Options held at end of the FY	Options for the FY
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) = (2)+(5)-(11)-(14)	(16)
Name and surname	Position	Plan	No. of Options	Exercise price	Exercise period (from - to)	No. of Options	Exercise price	Exercise period (from - to)	Fair value at allocation date	Allocation date	Market price of underlying shares at option allocation	No. of Options	Exercise price	Market price of underlying shares at exercise date	No. of Options	No. of Options	Fair value
		2020-2022 Plan <sup>47</sup> (SM 28/04/2020)	55,467 <sup>48</sup>	0.874 <sup>49</sup>	From 31/12/2023 <sup>50</sup> to 30/06/2029											55,467	
		Plan 2023-2025 (SM 27/04/2023)	150,000	0.97	As of 31/12/2025 <sup>51</sup> to 30/06/2031											150,000	18,207
		Plan 2023-2025 (SM 27/04/2023)	150,000	1.17	As of 31/12/2026 <sup>52</sup> to 30/06/2032											150,000	18,214
		Plan 2023-2025 (SM 27/04/2023)				100,000	0.97	From 31/12/2027 <sup>53</sup> to 30/06/2033	0.26	11/03/2025	0.90					100,000	7,483
(II) Compensation from subsidiaries and associates																	
(III) Total			428,683			100,000										528,683	43,904

<sup>47</sup> The Plan does not include the third *tranche*, as the Board of Directors of 11 March 2021 resolved to close the Plan early with reference to this last *tranche*.

<sup>48</sup> The number of options granted to the Beneficiaries in the second *tranche* was adjusted by the Board of Directors in order to take into account the effect of the capital increase up to a maximum of €135 million, approved by the Extraordinary Shareholders' Meeting of 30 July 2021, pursuant to Article 2441, paragraph 1, of the Italian Civil Code.

<sup>49</sup> The exercise price, originally set at € 0.97 per share, was later adjusted to € 0.874, following the resolutions of the Extraordinary Shareholders' Meeting of 30 July 2021.

<sup>50</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2023.

<sup>51</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2025.

<sup>52</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2026.

<sup>53</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2027.

A	B	Options held at the start of the financial year (FY)				Options allocated during the FY						Options exercised during the FY			Options that expired during the FY	Options held at end of the FY	Options for the FY
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) = (2)+(5)-(11)-(14)	(16)
Name and surname	Position	Plan	No. of Options	Exercise price	Exercise period (from - to)	No. of Options	Exercise price	Exercise period (from - to)	Fair value at allocation date	Allocation date	Market price of underlying shares at option allocation	No. of Options	Exercise price	Market price of underlying shares at exercise date	No. of Options	No. of Options	Fair value
Michele Melotti	Managers with Strategic Responsibilities																
(l) Compensation paid by the company that prepares the financial statements																	
		2020-2022 Plan <sup>54</sup> (SM 28/04/2020)	<sup>55</sup> 22,187	<sup>56</sup> 0.631	From 31/12/2022 <sup>57</sup> to 30/06/2028							22,187	0.631	1,841			
		2020-2022 Plan <sup>58</sup> (SM 28/04/2020)	<sup>59</sup> 66,560	<sup>60</sup> 0.874	From 31/12/2023 <sup>61</sup> to 30/06/2029											66,560	

<sup>54</sup> The Plan does not include the third *tranche*, as the Board of Directors of 11 March 2021 resolved to close the Plan early with reference to this last *tranche*.

<sup>55</sup> The number of options granted to the Beneficiaries in the first *tranche* was adjusted by the Board of Directors in order to take into account the effect of the share capital increase up to a maximum of €135 million, approved by the Extraordinary Shareholders' Meeting of 30 July 2021, pursuant to Article 2441, paragraph 1, of the Italian Civil Code.

<sup>56</sup> The exercise price, originally set at € 0.70 per share, was later adjusted to € 0.631, following the resolutions of the Extraordinary Shareholders' Meeting of 30 July 2021.

<sup>57</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2022.

<sup>58</sup> The Plan does not include the third *tranche*, as the Board of Directors of 11 March 2021 resolved to close the Plan early with reference to this last *tranche*.

<sup>59</sup> The number of options granted to the Beneficiaries in the second *tranche* was adjusted by the Board of Directors in order to take into account the effect of the capital increase up to a maximum of €135 million, approved by the Extraordinary Shareholders' Meeting of 30 July 2021, pursuant to Article 2441, paragraph 1, of the Italian Civil Code.

<sup>60</sup> The exercise price, originally set at € 0.97 per share, was later adjusted to € 0.874, following the resolutions of the Extraordinary Shareholders' Meeting of 30 July 2021.

<sup>61</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2022.

A	B	(1)	Options held at the start of the financial year (FY)			Options allocated during the FY						Options exercised during the FY			Options that expired during the FY	Options held at end of the FY	Options for the FY
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) = (2)+(5)-(11)-(14)	(16)
Name and surname	Position	Plan	No. of Options	Exercise price	Exercise period (from - to)	No. of Options	Exercise price	Exercise period (from - to)	Fair value at allocation date	Allocation date	Market price of underlying shares at option allocation	No. of Options	Exercise price	Market price of underlying shares at exercise date	No. of Options	No. of Options	Fair value
		Plan 2023-2025 (SM 27/04/2023)	500,000	0.97	As of 31/12/2025 to 30/06/2031 <sup>60</sup>											500,000	60,689
		Plan 2023-2025 (SM 27/04/2023)	500,000	1.17	As of 31/12/2026 <sup>63</sup> to 30/06/2032											500,000	60,714
		Plan 2023-2025 (SM 27/04/2023)				500,000	0.97	From 31/12/2027 <sup>64</sup> to 30/06/2033	0.26	11/03/2025	0.90					500,000	37,415
		Plan 2023-2025 (SM 27/04/2023)				305,000	1.86	From 31/12/2027 <sup>65</sup> to 30/06/2033	0.65	10/12/2025	1.934					305,000	3,785
(II) Compensation from subsidiaries and associates																	
(III) Total			1,088,747			805,000										1,871,560	162,602

<sup>62</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the year ended 31/12/2025.

<sup>63</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2026.

<sup>64</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2027.

<sup>65</sup> To be understood as from the day following the date of approval by the Shareholders' Meeting of the financial statements for the financial year ending 31/12/2027.

**TABLE 3B: Monetary incentive plans for members of the management body and Managers with Strategic Responsibilities**

A	B	(1)	(2)			(3)			(4)
Name and surname	Position	Plan	Bonus for year			Bonus for previous years			Other bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
			Payable/paid	Deferred	Deferral period	No longer payable	Payable/paid	Deferred again	
<b>Angelo Trocchia</b>	<b>Chief Executive Officer</b>								
(I) Compensation paid by the company that prepares the financial statements		STAR 2025	1,097,156						
		LTI 2024-2026	180,000	120,000	April 2027		185,357	123,571	
(II) Compensation paid by the company that prepares the financial statements									
<b>(III) Total</b>			<b>1,277,156</b>				<b>185,357</b>		
<b>Katia Buja</b>	<b>Director</b>								
(I) Compensation paid by the company that prepares the financial statements		STAR 2025	89,002						
(II) Compensation paid by subsidiaries and associates									
<b>(III) Total</b>			<b>89,002</b>						
<b>Michele Melotti</b>	<b>Manager with strategic responsibilities</b>								
(I) Compensation paid by the company that prepares the financial statements		STAR 2025	173,279						
(II) Compensation paid by subsidiaries and associates			41,850	27,900	April 2027		41,850	27,900	
<b>(III) Total</b>			<b>215,129</b>				<b>41,850</b>		

**Schedule n. 7-ter - Table 1: Equity investments of members of the management and control bodies**

Name and Surname	Position	Investee Company	No. of shares owned at end of previous FY	No. of shares purchased	No. of shares sold	no. of shares owned at end of FY in progress
<b>Directors</b>						
Eugenio Razelli	Chairman	SAFILO GROUP S.p.A.	-	-	-	-
Angelo Trocchia	CEO	SAFILO GROUP S.p.A.	519,337	115,000		634,337
Katia Buja	Director	SAFILO GROUP S.p.A.	33,000	-	-	33,000
Melchert Frans Groot	Director	SAFILO GROUP S.p.A.	-	-	-	-
Matthieu Brisset	Director	SAFILO GROUP S.p.A.	-	-	-	-
Ines Mazzilli	Director	SAFILO GROUP S.p.A.	-	-	-	-
Irene Boni	Director	SAFILO GROUP S.p.A.	-	-	-	-
Cinzia Morelli-Verhoog	Director	SAFILO GROUP S.p.A.	-	-	-	-
Robert Polet	Director	SAFILO GROUP S.p.A.	-	-	-	-
Gerben van de Rozenberg	Director	SAFILO GROUP S.p.A.	-	-	-	-
<b>Board of Statutory Auditors</b>						
Maria Francesca Talamonti	Chairperson	SAFILO GROUP S.p.A.	-	-	-	-
Roberto Padova	Standing statutory auditor	SAFILO GROUP S.p.A.	-	-	-	-
Bettina Solimando	Standing statutory auditor	SAFILO GROUP S.p.A.	-	-	-	-

**Schedule n. 7-ter - TABLE 2: Equity investments of Managers with Strategic Responsibilities**

No. of directors with strategic responsibilities	Investee Company	No. of shares owned at end of previous FY	No. of shares purchased	No. of shares sold	No. of shares owned at end of FY in progress
1	SAFILO GROUP S.p.A.	80,000	42,187	-	122,187

## AN ANALYTICAL INDEX BY THEME (CONSOB Resolution No. 21623, SECTION I)

CONSOB Resolution	Information required	Reference
<p>With reference to the members of the management bodies, general managers and other executives with strategic responsibilities, the section shall contain at least the following information, to be explained in a clear and comprehensible manner:</p>		
a)	The bodies or persons involved in the preparation, approval and possible revision of the remuneration policy, specifying their respective roles, as well as the bodies or persons responsible for the proper implementation of that policy;	pg. 9-11
b)	the possible involvement of a remuneration committee or other committee competent in the matter, describing its composition (with the distinction between non-executive and independent directors), its powers and modus operandi, and any additional measures to avoid or manage conflicts of interest;	pg. 10-12
c)	how the company took into account the remuneration and working conditions of its employees when determining its remuneration policy;	pg. 12-13
d)	the names of any independent experts involved in the preparation of the remuneration policy;	pg. 12
e)	the aims pursued by the remuneration policy, the principles underlying it, its duration and, in the event of a revision, a description of the changes from the remuneration policy last submitted to the shareholders' meeting and how such revision takes into account the votes and evaluations expressed by the shareholders at that meeting or subsequently;	pg. 13-14
f)	the description of the policies on fixed and variable remuneration components, with particular regard to the indication of the relative proportion within the total remuneration and distinguishing between short-term and medium to long-term variable components;	pg. 15-16; 24-25
g)	the policy followed with regard to non-monetary benefits;	pg. 25; 32
h)	with reference to the variable components, a description of the financial and non-financial <i>performance</i> objectives, where appropriate taking into account criteria relating to corporate social responsibility, on the basis of which they are assigned, distinguishing between short-term and medium- to long-term variable components, and information on the link between the change in performance and the change in remuneration;	pg. 17-25; 29-31
i)	the criteria used to assess the achievement of <i>performance</i> objectives underlying the award of shares, options, other financial instruments or other variable components of remuneration, specifying the extent of the variable component to be paid according to the level of achievement of the objectives	pg. 21-25; 31
j)	information aimed at highlighting the contribution of the remuneration policy, and in particular the policy on variable remuneration components, to the corporate strategy, the pursuit of long-term interests and the sustainability of the company;	pg.14
k)	the vesting periods, any deferred payment systems, with an indication of the deferral periods and the criteria used to determine such periods and, if any, the ex post correction mechanisms of the variable component (malus or claw-back of variable compensation);	pg.19; 22; 25
l)	information on whether there are any provisions for retaining the financial instruments in the portfolio after their acquisition, with an indication of the retention periods and the criteria used to determine these periods;	pg. 25; 31
m)	the policy on treatment in the event of termination of office or termination of employment, specifying (i) the duration of any employment contracts and further agreements, the notice period, if applicable, and what circumstances give rise to the right; ii) the criteria for determining the remuneration due to directors, general managers and, at an aggregate level, to executives with strategic responsibilities, distinguishing, where applicable, the components attributed by virtue of the office of director from those relating to employment relationships, as well as the components for any non-competition	pg. 25-27; 32

CONSOB Resolution	Information required	Reference
	undertakings. In the event that such remuneration is expressed on a per annum basis, indicate in detail the components thereof (fixed, variable, etc.); (iii) the link, if any, between such remuneration and the company's <i>performance</i> ; (iv) the effects, if any, of the termination of the relationship on the rights granted under share-based or cash incentive plans; (v) any provision for granting or retaining non-monetary benefits to the persons or for entering into consultancy contracts for a period after the termination of the relationship;	
n)	information on the presence of any insurance, or social security or pension coverage, other than compulsory insurance;	pg. 27; 32
o)	the remuneration policy possibly followed with reference to: (i) independent directors, (ii) participation in committees and (iii) the performance of particular duties (Chairperson, vice Chairperson, etc.);	pg. 33
p)	whether the remuneration policy was defined using the remuneration policies of other companies as a reference, and if so, the criteria used for the selection and designation of those companies;	pg. 15-16
q)	the elements of the remuneration policy from which, in exceptional circumstances, derogations may be made and, without prejudice to the provisions of Regulation No. 17221 of 12 March 2010, any further procedural conditions under which the derogation may be applied;	pg. 33
	With regard to the members of the control bodies, without prejudice to the provisions of Article 2402 of the Civil Code, the section describes any criteria for determining the remuneration. If the outgoing control body, in view of the formulation by the shareholders of proposals to the shareholders' meeting concerning the remuneration of the control body, has provided the company with detailed information on the quantification of the commitment required to perform the office, the section contains a summary of such detailed information.	pg. 34