

Notary File no. 1987

Folder no. 1622

**MINUTES OF ORDINARY AND EXTRAORDINARY GENERAL MEETING OF
THE COMPANY "SAFILO GROUP S.P.A."
REPUBLIC OF ITALY**

On the sixth day of May two thousand and nineteen,

In Padua, Via Settima Strada no. 15, at the registered office of said Company.

Before me, Fabrizio Noto, Notary domiciled in Cornedo Vicentino and registered with the Notarial Board for the Combined Districts of Vicenza and Bassano del Grappa,

is:

- Mr. Eugenio Razelli, born in Genoa on June 18th, 1950, who appears in this record in his capacity as Chairman of the Board of Directors of the Company **"SAFILO GROUP S.P.A."**, with its registered office in Padua, Zona Industriale VII Strada no. 15, where he is domiciled for the purposes of his office, share capital of Euro 637,199,825 (six hundred and thirty-seven million one hundred and ninety-nine thousand eight hundred and twenty-five), of which Euro 349,943,372.53 (three hundred and forty-nine million nine hundred and forty-three thousand three hundred and seventy two point fifty-three) fully subscribed and paid-in, Fiscal Code and registration number with the Company Register of Padua 03032950242, REA: PD-358600, an Italian company, established in Italy, listed on the Mercato Telematico Azionario managed by Borsa Italiana S.p.A..

I, Notary, am certain of his personal identity

given that:

- on April 30th (thirtieth) 2019 (two thousand and nineteen), the Ordinary and Extraordinary Shareholders' Meeting of the aforementioned Company was held in Padua, Via Settima Strada no. 15, at the registered office of the same Company, therein convened in single call at ten a.m.;

- Mr. Eugenio Razelli has taken on the role of Chairman of the meeting and retained the same until the end of the meeting;

- I as Notary, also present at the above-mentioned meeting, have been charged with writing the minutes as it is apparent from the report that follows.

In light of the above, pursuant to Article 2375 of the Italian Civil Code and in accordance with other applicable provisions, and taking into account that the Company is listed on the Mercato Telematico Azionario managed by Borsa Italiana S.p.A., this is a record of the proceedings of the shareholders' Ordinary and Extraordinary Meeting of the aforementioned Company, held on the above-mentioned day at the above-mentioned time, the minutes of which I, Notary, was called to take, and by accepting such task, said minutes are hereby taken, using, for the purposes of a better intelligibility of the document, the present tense. The Shareholders' Ordinary and Extraordinary General Meeting is held as follows:

"On the thirtieth day of April of the year two thousand and nineteen, at ten a.m., in Padova, Via Settima Strada no. 15, at the registered office of the Company mentioned below, the Ordinary and Extraordinary Shareholders' Meeting of SAFILO GROUP S.P.A.", with registered office in Padova (PD), Zona Industriale VII Strada no. 15, share capital of Euro 637,199,825 (six hundred and thirty-seven million one hundred and ninety-nine thousand eight hundred and twenty-five), of which Euro 349,943,372.53 (three hundred and forty-nine million nine hundred and forty-three thousand three hundred and seventy two point fifty-three) fully subscribed and paid-in, Fiscal Code and registration number with the Company Register of Padua 03032950242, REA: PD-358600, an Italian company, established in Italy, listed on the Mercato Telematico Azionario managed by Borsa Italiana S.p.A. is held.

Mr. Eugenio Razelli takes the Chair of the Shareholders' Meeting, according to Article 11

of the Articles of Association, in his capacity of Chairman of the Board of Directors and introduces to the shareholders' meeting the speakers: the Notary, Mr. Fabrizio Noto, who will draft the minutes of today's meeting, Mr. Angelo Trocchia, Chief Executive Officer, and lastly Mr. Gerd Graehsler, Chief Financial Officer of Safilo Group.

Firstly, the Chairman gives some information about the items on the agenda and, in particular he informs that:

- a recording system is in place for the purpose of facilitating the drafting of the minutes;
- in the rooms where the Shareholders' Meeting is held, no registration tools of any kind, photographic equipment and similar devices can be introduced without prior authorization;
- pursuant to the regulatory framework in force on personal data protection, attendees' data will be collected and processed by the Company exclusively for the accomplishment of the mandatory corporate requirements;
- notice of this Shareholders' Meeting was regularly given on March 30th, 2019 on the Company's website and on the newspaper "La Repubblica" by publishing an excerpt of the same;
- for the Board of Directors, in addition to the Chairman of the Board of Directors himself, the Chief Executive Officer, Mr. Angelo Trocchia and the Directors Messrs. Jeffrey Cole, Catherine Gérardin-Vautrin, Melchert Frans Groot, Guido Guzzetti and Cinzia Morelli-Verhoog are present; the Directors Robert Polet and Ines Mazzilli have justified their absence;
- for the Board of Statutory Auditors, the Chairman Ms. Carmen Pezzuto and Statutory Auditors Franco Corgnati and Bettina Solimando are present;
- furthermore, Francesco Gianni, the Secretary of the Board of Directors of the Company, is present;
- the legitimacy to attend the Shareholders' Meeting of the shareholders present as well as compliance with the current laws and by-laws of the proxies presented by the representatives - which are filed with the Company's records - were ascertained by the authorized personnel.

The Chairman informs that until now no. 208,013,695 (two hundred and eight million thirteen thousand six hundred and ninety-five) ordinary shares are present equal to 75.44823% (seventy-five point forty-four thousand eight hundred and twenty-three per cent) of the share capital, all of them entitled to vote, no. 39 (thirty-nine) shareholders are present, of which no. 2 (two) in person and no. 37 (thirty-seven) represented by proxies. At this stage, the Chairman reminds that pursuant to the applicable provisions of law and by-laws, the Ordinary Shareholders' Meeting convened in single call is regularly constituted irrespectively of the proportion of represented share capital, whereas the Extraordinary Shareholders' Meeting convened in single call is regularly constituted with the presence of at least one fifth of the share capital.

The Chairman declares therefore the Ordinary Shareholders' Meeting validly convened, to discuss and resolve upon the items on the

AGENDA

ORDINARY MEETING

1. Separate Financial statements as at December 31, 2018; Presentation of the consolidated financial statements as at December 31, 2018; Reports of the Directors, the Board of Statutory Auditors and the Auditing Company; related and consequent resolutions
2. Exam of the Remuneration Report; resolutions pursuant to Article 123-ter of Legislative Decree 58/98
3. Authorization to the purchase and disposal of treasury shares pursuant to Article 2357

and following Articles of the Italian Civil Code as well as to Article 132 of Legislative Decree 58/1998 and related implementing provisions, subject to revocation of the authorisation granted by the ordinary Shareholders' meeting of April 24, 2018; related and consequent resolutions

4. Proposal for the amendment of some terms and conditions of the Stock Option Plan 2017-2020; related and consequent resolutions

EXTRAORDINARY SESSION

1. Proposal for the revocation of the resolution of the extraordinary Shareholders' Meeting of April 24, 2018 for the integration of the resolution of the capital increase, with exclusion of the option right pursuant to Article 2441, 4th paragraph, second part, of the Italian Civil Code, at the service of a stock option plan (Stock Option Plan 2017-2020) approved by the extraordinary Shareholders' Meeting on April 26, 2017; related and consequent resolutions

The Chairman announces that the documentation relating to this Shareholders' Meeting, including the documentation required by Article 125-ter T.U.F., namely the illustrative reports on the items on the agenda, the annual financial report and the related reports of the auditing company and the Board of Statutory Auditors, the consolidated non-financial statement and the related report of the Auditing Company, the report on corporate governance and ownership structure and the Report on Remuneration have been filed in compliance with current regulations and within the terms of the law; in particular they have been filed at the registered office, published on a specific section of the Company website and made available at the central storage of regulated information 1Info. The above-mentioned documentation is also available and has been distributed to shareholders, or to their delegates attending the meeting.

The Chairman announces that the share capital recorded at Register of Companies currently is: authorized Euro 637,199,825 (six hundred and thirty seven million one hundred and ninety-nine thousand eight hundred and twenty-five), of which Euro 349,943,372.53 (three hundred and forty-nine million nine hundred and forty-three thousand three hundred and seventy two point fifty-three) fully subscribed and paid-in divided into 275,703,846 (two hundred and seventy-five million seven hundred and three thousand eight and forty-six) ordinary shares without par value and that the Company does not hold treasury shares. Furthermore, he informs that:

- regarding today's Shareholders' Meeting, no proxy solicitation has been carried out pursuant to Article 136 and subsequent of the Legislative Decree no. 58/1998 (T.U.F.);
- no request has been received by the Company for integration to the agenda, pursuant to Article 126 bis of T.U.F.;
- the attendees list at today's Shareholders' Meeting, in person or by proxy, including the number of shares represented by each, the indication of any delegating shareholders, as well as potential voters as pledgees and beneficial owners, is attached to the minutes of the Shareholders' Meeting.

The Chairman informs that, based on the Shareholders' Ledger, and communications received according to Article 120 of the T.U.F., as well as to other information available to the Company, shareholders holding directly or indirectly more than 3% (three percent) of the share capital, represented by shares with voting rights, are the following: BDL CAPITAL MANAGEMENT, through BDL REMPART EUROPE, BDL Convictions, BDL Navarre and R Portfolio BDL European Equity, for a total No. 41,344,726 of shares equal to 14,99%.

- HAL HOLDING through Multibrands Italy B.V. holding No. 137,417,972 shares equal to 49,84% of the ordinary share capital.

The Chairman then invites the shareholders to point out the possible suspension of the

voting right or the lack of legitimacy to vote pursuant to the applicable law. As no one intervenes in this regard, he announces that the representatives of the auditing company have been invited to attend today's meeting *ad audiendum* and, with the authorization of the Chairman the following journalists are also allowed to attend today's meeting *ad audiendum*: Federico Nicoletti of *Il Corriere del Veneto*, present, Roberta Paolini of *Il Mattino di Padova* and Matteo Buffalo of *A.G.I. Veneto*, authorized but not present, and Paolo Pancieri of *Radiocor*, present and authorized before the beginning of the meeting. As already declared at the beginning of the meeting Dr. Gerd Graehsler, Chief Financial Officer of the Group, and other managers of *Safilo Group* are also in attendance.

Some Company employees have also been admitted as observers for operational reasons.

The Chairman then informs those present about the procedures for discussions during the Shareholders' Meeting: after the presentation of each item on the agenda, shareholders who want to intervene will be given the floor; the Chairman asks all those wishing to intervene to raise their hand and give their name, he also recommends those present to keep interventions brief and relevant to the item under discussion; each intervention shall not exceed approximately 5 (five) minutes.

The Chairman clarifies that, for each item on the agenda, the answers will be provided at the end of all the interventions and of the related questions. Answer will be given only to questions related to the items on the agenda and not relating to potentially confidential matters or otherwise concerning personal data protected under the privacy legislation. Upon request, after clarifications and answers to questions have been given, shareholders will be able to give a brief reply, limited to 3 (three) minutes.

The Chairman informs that a summary of the interventions, with the names of speakers, answers given and any statements and comments will be reported in the minutes of meeting and he asks the shareholders possibly not to leave the room during the Meeting, at least until voting is complete and the results of the voting have been communicated. Anyone who wishes to leave the room, even temporarily, must therefore give notice to the relevant staff in the room to ensure the regulatory compliance of the Meeting and the voting process; staff will record the exit and the entry time.

The Chairman reminds that, before each vote, the present shareholders will be noted, ascertaining those who declare their wish not to vote and informs that voting on an agenda item will take place by a show of hands and shareholders should report their names and number of shares held/represented for the purpose of the minutes. The names of voters in favour or against proposals or abstaining, and the relative number of owned and/or represented shares, will be reported in a document attached to the minutes of the Shareholders' Meeting.

The Chairman after the above introduction, moves on to the **first item** on the agenda – **ORDINARY SESSION** – which he reminds is:

1. Separate Financial statements as at December 31, 2018; Presentation of the consolidated financial statements as at December 31, 2018; Reports of the Directors, the Board of Statutory Auditors and the Auditing Company; related and consequent resolutions

The Chairman points out that, as provided by the applicable law, the draft separate financial statements have been made available to the shareholders at the registered office, on the Company website as well as at the central storage of regulated information within the deadlines set forth by the law, together with the consolidated financial statements and other required documents and that only the separate financial statements are submitted to the Shareholders' Meeting for its approval, pursuant to Article 2364, no. 1, of the Italian Civil Code, whereas the consolidated financial statements are made

known to the shareholders but shall not be approved by the Shareholders' Meeting.

At this stage Ms. Elena Zanellato asks to take the floor, declaring to be the proxy representative of the shareholder Multibrands Italy B.V.; in order to streamline the proceedings of the Meeting, and considering that all the documentation related to the separate financial statements of the Company and the Group consolidated Financial Statements as at December 31, 2018 have been made available to shareholders in accordance with the applicable legislation, she proposes to omit their reading in full and to proceed with an illustration of the data and the main financial information included in the Report on Group Operations and in the Report on Operations to the Financial Statements, with particular reference, for the latter, to the section entitled "Resolutions regarding the result of the year", and then proceed directly with the discussion.

The Chairman asks the Shareholders' Meeting whether it agrees, as proposed by the shareholder delegate Multibrands Italy B.V., to omit reading the document. The Shareholders' Meeting unanimously approves the proposal.

At this point the Chairman faithfully reads out the financial statements main data and information included in the section "Report on Operations", "Significant events after year-end and outlook" and "Resolution regarding the result of the year" of the Report.

Having finished the presentation, the Chairman then opens the discussion on the first item on the agenda and he invites those present to indicate any request to intervene by raising their hand, in order to determine the order of speakers. The Shareholder Valter DA RIN asks to intervene and he is allowed to do so.

He outlines some considerations regarding the increased number of members of the BOD approved last year, and given, as he states, the strongly negative results, he asks what the purpose of this enlargement of the BOD composition was. He also points out that some members of the new BOD are the same as the previous Boards that, in his opinion, have made infamous and twisted choices. The shareholder therefore asks for an update on the status of the negotiations regarding the renewal of expiring licenses and of the negotiations concerning the sale of the "Solstice" chain, he also asks who the interested parties are. The shareholder says he believes the BOD has no "sprint" while he expresses his deep appreciation for the work of the Chief Executive Officer, inviting him, given the current situation of the Company, to go into overdrive; and finally he highlights the high manufacturing costs, stating that the industrialization costs for both the internal product and the semi-finished products are prohibitive, criticizing the management's decisions regarding past investments related to the improvement of machinery. Finally, the shareholder hopes that a strategic industrial and commercial alliance be taken into consideration, pointing out what is happening among the major competitors in the sector. Gerd Graehsler, Group Chief Financial Officer, takes the floor in order to reply to the shareholder and, in relation to Solstice retail business, he recalls the last three years of significant loss in terms of operating income, equal, in 2018, to Euro 13.5 (thirteen point five) million compared to Euro 52 (fifty-two) million of sales, and he points out that the Company, despite its efforts, failed to reverse the trend of the top line, as Safilo is not a Company with a "retail DNA"; therefore, strategically in financial terms, the decision was taken to speak with subjects who spontaneously expressed their interest, however it is not possible to disclose the specific name for confidentiality reasons. In any case, he informs that these are players in the retail eyewear industry, who would like to further expand their presence in the American market and that this transaction would provide Safilo with the opportunity to focus exclusively on its wholesale business.

At this point, the Chief Executive Officer, Angelo Trocchia takes the floor and, with reference to the license agreements, he highlights that in 2018 Safilo was particularly active, as the Company renewed the license agreements for the brands Fossil, Banana

Republic, Kate Spade, Tommy Hilfiger, havaianas and also executed new license agreements for the brands Missoni and Levi's. Regarding the Dior license agreement there are currently no updates, even if the topic is under discussion; he therefore concludes that, with regard to the issue of licenses, a lot of work has been done and all the aforementioned licenses confirm the excellent results achieved.

With regard to strategic alliances, he recalls that the establishment of a joint venture in Korea, an important market in terms of commercial potential and trend setting for the future, has just been announced.

There are no manufacturing alliances, but the improvements recorded in 2018 on production costs allow the management to state that the company is certainly on the right track.

As for the current situation of Safilo, he states that the results are not yet those expected, but having completed 2018 with an EBITDA of 4.9% (four point nine per cent) compared to 4% (four per cent) of the previous year and the fact that the fourth quarter of 2018 has registered a certain bottom line trend - although he is aware that there is still a lot of work to be done regarding top line and cost containment - suggest that the Company is in the right direction.

The Chairman gives the floor again to the shareholder Valter DA RIN PAGNETTO, so that he can reply, after thanking for the answers received and hoping that his message was understood, he tells again the Chief Executive Officer to go into overdrive, given that, in his personal opinion, the results deriving from the Fossil and Havaianas licenses are not significant enough to increase the turnover. In this regard, the Chief Executive Officer, while confirming that some brands have lower revenues for the Group, analyzes the case of the renewal of the Kate Spade license, a brand that grows double-digit in the United States and triple-digit outside of the United States, therefore considering this license a flagship for Safilo; same thing with regard to the Tommy Hilfiger license agreement, a brand that has grown double-digit in Europe.

The Director then recalls that the Levi's group has launched a huge IPO and that having signed a global license with Levi's is extremely positive, given that currently the brand has a great resonance in Asia, in Europe and in America: therefore, Levi's is certainly a license of considerable importance. He also states that, on the subject of licenses, there has been a two-competitor race and in some cases three-competitor race for the renewal or execution of new contracts, and he underlines that having maintained or added some brands to Safilo's portfolio represents an important result. Finally, responding to the shareholder's statement about going into overdrive, he states that the Company will also start the electric engine in order to proceed with the desired overtaking.

At this point the Chairman declares the discussion closed on this agenda item and proposes to adopt the following resolution:

"The Ordinary Shareholders' Meeting:

- having taken into account the draft financial statements for the year ended as at December 31, 2018 and the related reports of the Directors, the Board of Statutory Auditors and the Auditing Company;
- having taken into account the consolidated financial statements as of December 31, 2018;
- having taken into account the Illustrative Report of the Board of Directors;

Resolves

- to approve the financial statements for the year ended as at December 31, 2018;
- to carry forward the loss, generated in the year, amounting to Euro 10,451,179."

Before putting the proposal to the vote, the Chairman asks the staff to provide him with updated data on attendance and invites the present shareholders or their delegates not to

leave the meeting until the voting procedures are completed.

The Chairman confirms the attendance list declared at the beginning of the meeting, and, more precisely, he reminds that the attendees were no. 208,013,695 ordinary shares equal to 75.44823% (seventy-five point forty-four thousand eight hundred and twenty-three per cent) of the share capital, all of them admitted to vote, 39 shareholders are present, 2 of which in person and 37 represented by proxies; he renews the request to the shareholders to declare the possible suspension of the voting right or the lack of legitimacy to vote pursuant to the applicable law and since no one intervenes, he puts the proposal to the vote, requesting those in favour to raise their hands, declaring their name and number of shares owned, then he requests those opposed to the proposal to raise their hands, declaring their name and number of shares owned, and he makes the same request to those who want to abstain from voting. As no-one opposes or abstains from voting he communicates the results of the votes on the proposal which is unanimously approved, as 39 shareholders voted, holding 208,013,695 ordinary shares, all of them admitted to the vote, equal to 75.44823% of the share capital.

Then the Chairman moves on to the **second item** on the agenda – **ORDINARY SESSION** -, that he reminds those present being the following:

2. Exam of the Remuneration Report; resolutions pursuant to Article 123-ter of Legislative Decree 58/98

The Chairman reminds that:

- the Report on Remuneration has been drawn up and filed according to Article 123-ter of the T.U.F. and Article 84-quarter of the Issuers' regulations;
- the Remuneration Report is divided into two sections, which respectively illustrate: the Company's policy on the remuneration of the members of the board of directors and managers with strategic responsibilities for the financial year 2018 and 2019 and the procedures adopted for the adoption and implementation of this policy (the "Remuneration Policy"); and each of the items that make up the remuneration of the members of the board of directors, Statutory Auditors and managers with strategic responsibilities, as well as the remuneration paid to them for any reason during the 2018 financial year.

The Shareholders' Meeting is called to resolve in favour or against the first section of the Report containing the Remuneration Policy. The resolution of the Shareholders' Meeting is not binding but the outcome of the vote will in any case be made available to the public pursuant to Article 125-quater, paragraph 2, of Legislative Decree 58/98.

At this point Ms. Elena Zanellato asks to take the floor, declaring that she acts as proxy for the shareholder Multibrands Italy B.V.; in consideration of the fact that the above-mentioned Report on Remuneration was made available to shareholders within the terms of the T.U.F. and applicable regulatory requirements, she proposes to omit reading it.

The Chairman asks the Shareholders' Meeting whether it agrees, as proposed by the shareholder delegate Multibrands Italy B.V., to omit reading the document. As the Shareholders' Meeting approves the proposal, the Chairman then moves on to read the proposed shareholder resolution only, to be followed by discussions.

"The Shareholders' Meeting:

- having taken into account the contents of the first section of the Remuneration Report relating to the Company's policy regarding the remuneration of the members of the board of directors and managers with strategic responsibilities for the 2018 and 2019 financial year and the procedures used for the adoption and implementation of this policy;
- having taken into account the Illustrative Report of the Board of Directors;

resolves

in favour of the first section of the Remuneration Report."

The Chairman then opens the discussion on the second item on the agenda and he invites those present to indicate any request to speak by raising hand, in order to determine the order of speakers. No requests of intervention being made, the Chairman declares closed the discussion on this agenda item and asks the staff to provide him with updated data on attendance and invites the present shareholders or their delegates not to leave the meeting from the meeting until the voting procedures are completed.

The Chairman confirms the attendance list declared at the beginning of the meeting as mentioned above, renewing the request to the shareholders to declare the possible suspension of the voting right or the lack of legitimacy to vote pursuant to the applicable law and, since no one intervenes, he puts the proposal to the vote, requesting those in favour to raise their hands, declaring their name and number of shares owned, then he requests those opposed to the proposal to raise their hands, declaring their name and number of shares owned, and he makes the same request to those who want to abstain from voting.

The Chairman confirms the presence of 208,013,695 ordinary shares equal to 75.44823% of the share capital and he confirms that all the shares voted, thus the proposal is approved by the Shareholders' Meeting with the following result:

- votes in favour equal to 88.26% (eighty-eight point twenty-six per cent), equal to 183,610,162 (one hundred and eighty-three million, six hundred and ten thousand one hundred and sixty-two) shares;
- votes against equal to 11,73% (eleven point seventy-three per cent), equal to 24,403,533 (twenty-four million four hundred and three thousand five hundred and thirty-three) shares;
- no abstentions.

The Chairman then moves on to the **third item** on the agenda – **ORDINARY SESSION** - that he reminds those present being the following:

3. Authorization to the purchase and disposal of treasury shares pursuant to Article 2357 and following Articles of the Italian Civil Code as well as to Article 132 of Legislative Decree 58/1998 and related implementing provisions, subject to revocation of the authorisation granted by the ordinary Shareholders' meeting of April 24, 2018; related and consequent resolutions

The Chairman reminds that the Shareholders' Meeting held on April 24, 2018 granted the Company the authorisation to purchase treasury shares for a period of 18 (eighteen) months starting from the date of the resolution, along with the authorization to the sale, disposal and/or use of treasury shares possibly purchased without any time limit; and that in the 2018 financial year and up to this date, the Company has not purchased treasury shares. As the reasons which led to request the Shareholders' Meeting the authorization to proceed with the purchase and disposal of treasury shares should still be considered valid and in consideration of the expiry (October 2019) of the resolution authorizing the purchase and disposal of treasury shares, the Board of Directors has deemed it appropriate to propose to the Shareholders' Meeting to issue a new authorization, subject to revocation of the previous authorization, which has not been executed.

Furthermore, the Chairman reminds that the Report concerning the proposal to authorize the purchase and disposal of treasury shares, drawn up pursuant to Article 114-bis of the T.U.F. and Article 84-bis of the Issuers' Regulation, has been filed pursuant to the law; and that the Shareholders' Meeting is therefore called to resolve, subject to revocation of the authorization granted by the Shareholders' Meeting of 24 April 2018, on the proposal to authorize the purchase and disposal of Safilo Group ordinary shares without any par value, in one or more tranches, up to a maximum amount of 10,000,000 (ten million)

shares, provided however that, the number of Safilo Group ordinary shares held from time to time in the portfolio of the Company and its subsidiaries shall not exceed 20% (twenty per cent) of the Company's share capital, in compliance with the limit, equal to the fifth part of the share capital, provided for in Article 2357, paragraph 3 of the Italian Civil Code. At this point Ms. Elena Zanellato asks to take the floor, declaring that she acts as proxy for the shareholder Multibrands Italy B.V.; in consideration of the fact that the above-mentioned Report was made available to shareholders within the terms of the T.U.F. and applicable regulatory requirements, she proposes to omit reading it.

The Chairman asks the Shareholders' Meeting whether it agrees, as proposed by the shareholder delegate Multibrands Italy B.V., to omit reading the documents. The Shareholders' Meeting unanimously approves the proposal. The Chairman then reads out only the resolution proposed to be followed by discussion.

"The Shareholders' Meeting of Safilo Group S.p.A.:

- Having taken into account the Illustrative Report of the Board of Directors;
- Having taken into account the opportunity to proceed for the purposes and following the modalities illustrated above;
- Acknowledging that the Company currently does not hold any ordinary treasury share, neither directly nor indirectly through its subsidiaries

Resolves

A) To revoke the resolution granting the previous authorisation approved on April 24, 2018;

B) To authorize the Board of Directors, and on its behalf the Chairman and the Chief Executive Officer, severally and with the powers to sub-delegate, to purchase treasury shares, in compliance with the following quantities, price, term and modalities:

1. purchases may be made, in one or more tranches, for a period of 18 months from the date of this resolution, up to a maximum of 10,000,000 shares, taking into account the ordinary shares of Safilo Group S.p.A. at any time held in portfolio by the Company and by its subsidiaries, being understood that the treasury shares purchased, taking into account the ordinary shares of Safilo Group S.p.A. at any time held in portfolio by the Company and by its subsidiaries, shall not in total exceed 20% of the share capital, in compliance with the limit provided for in Article 2357, paragraph 3 of the Italian Civil Code;

2. purchases may be made within the limits of distributable earnings and available reserves resulting from the latest available financial statements of the Company approved at the time of each transaction and, upon purchase and disposal of treasury shares, the required accounting entries will be made, in compliance with the provisions of the law and applicable accounting standards;

3. the purchase price will not be higher than the higher of the price of the last independent trade and the highest current independent purchase bid in the trading venue where the purchase is carried out. It being understood that the purchase price of each share shall not be, in its minimum, more than 10% below and, in its maximum, more than 5% above the reference price of Safilo Group S.p.A. shares on the Italian Stock Exchange organized and managed by Borsa Italiana S.p.A. (Mercato Telematico Azionario) of the trading day prior to the date of the purchase trade and, in any case, it shall not exceed Euro 3.00 per share;

4. purchases shall be performed by the Company directly and/or indirectly through its subsidiaries, potentially also pursuant to Article 2359-bis of the Italian Civil Code, following the operating modalities deemed appropriate in line with the interests of the Company. Purchases of treasury shares shall be performed on regulated markets or on multilateral trading facilities, pursuant to the operating modalities set forth in the regulations organizing and managing the same markets, in compliance with the

applicable provisions and, in particular, pursuant to Article 144-bis of the Issuers' Regulation and any other applicable provisions in force, and therefore, with reference also to the principle of equal treatment of the shareholders as set forth by Article 132 of T.U.F., the European and national market abuse provisions and the Market Practices;

C) To authorize the Board of Directors, and on its behalf the Chairman and the Chief Executive Officer, severally and with the powers to sub-delegate, pursuant to and in accordance with Article 2357-ter of the Italian Civil Code, to sell, dispose and/or use, at any time and without a time limit, in whole or in part, in one or more tranches, the treasury shares purchased according to terms, modalities and conditions deemed appropriate in the interests of the Company, in compliance with the laws and regulatory provisions in force;

D) To grant the Chairman and the Chief Executive Officer, severally and with full power of sub-delegation for single acts or categories of acts, all powers, none being excluded, to implement the above resolutions, through any act required, appropriate, instrumental, connected and/or useful for the positive outcome of the same and of the authorizations provided therein."

The Chairman then opens the discussion on the third item on the agenda and he invites those present to indicate any request to speak by raising hand, in order to determine the order of speakers. No requests of intervention being made, the Chairman declares closed the discussion on this agenda item and asks the staff to provide him with updated data on attendance, which, in the meantime is unchanged. He then invites the present shareholders or their delegates not to leave the meeting until the voting procedures are completed.

The Chairman confirms the attendance list declared at the beginning of the meeting as mentioned above, renewing the request to the shareholders to declare the possible suspension of the voting right or the lack of legitimacy to vote pursuant to the applicable law. Since no one intervenes, he puts the proposal to the vote, requesting those in favour to raise their hands, declaring their name and number of shares owned, then he requests those opposed to the proposal to raise their hands, declaring their name and number of shares owned, and he makes the same request to those who want to abstain from voting. There being no abstentions or votes against the proposal, he communicates that the third item on the agenda has been unanimously approved as all the 208,013,695 ordinary shares represented in the Shareholders' Meeting voted in favour of the proposal.

The Chairman then proceeds with the discussion of the **fourth item** on the agenda - **ORDINARY SESSION**, that he reminds those present being the following:

4. Proposal for the amendment of some terms and conditions of the Stock Option Plan 2017/2020; related and consequent resolutions

The Chairman reminds the Shareholders' Meeting that the Report prepared pursuant to Articles 114-bis and 125-ter of the TUF has been published with the modalities and within the deadlines set forth by applicable law; , the updated information document, with evidence - by means of track changes - of the proposed changes compared to the previous information document drawn upon the occasion of the proposal by the Board of Directors to the Shareholders' Meeting of April 26, 2017 concerning the approval of the Stock Option Plan 2017-2020, subsequently amended on the occasion of the proposal by the Board of Directors to the Shareholders' Meeting on April 24, 2018 concerning the approval of some amendments to the terms of the aforementioned Plan, was attached to the Report.

As detailed in the above-mentioned Report the Shareholders' Meeting is called to approve some amendments to the terms of the Stock Option Plan 2017-2020; in particular the cancellation of the minimum exercise price of the options (with reference to both the

second tranche options, which have already been assigned by the Board of Directors, and the third tranche options, still to be assigned), the early closure of the Plan with reference to the fourth tranche and the change of the EBIT value that is the performance target conditioning the vesting of the options granted under the third tranche. Furthermore, the Chairman points out that all the other terms of the aforementioned plan remain unchanged, as reflected in the Regulations approved by the Board of Directors, including the restrictions the options are subject to, the exercise period of the options, the terms and conditions in the event of termination of the employment relationship as well as the exercise of options in the event of extraordinary transactions.

At this point Ms. Elena Zanellato asks to take the floor, declaring that she is acting as proxy for the shareholder Multibrands Italy B.V.; in view of the fact that the aforementioned Report has been published within the deadlines set by the applicable law and also made available to shareholders, she proposes to omit reading the document.

The Chairman asks the Shareholders' Meeting whether it agrees, as proposed by the shareholder delegate Multibrands Italy B.V., to omit reading the document. The Shareholders' Meeting approves the proposal.

The Chairman then reads out the proposed shareholder resolution only, to be followed by discussions.

“The Shareholders' Meeting:

- taking into account the related Illustrative Report of the Board of Directors;
- having examined the revised Informative Document

Resolves

- to approve, pursuant to Article 114-bis of Legislative Decree 58/1998, as subsequently amended and integrated, the amendment to the terms and conditions of the Safilo Group S.p.A. Stock Option Plan 2017 – 2020 as illustrated in the Informative Document made available with the related Illustrative Report of the Board of Directors;
- to grant the Board of Directors, with express power of sub-delegation, with any powers necessary or appropriate to give full and complete effect to the preceding resolution including the power to amend the Plan Regulations.”

The Chairman then opens the discussion on the fourth item on the agenda and he invites those present to indicate any request to speak by raising hand, in order to determine the order of speakers. No requests of intervention being made, the Chairman declares closed the discussion on this agenda item and asks the staff to provide him with updated data on attendance, which, in the meantime is unchanged. He then invites the present shareholders or their delegates not to leave the meeting until the voting procedures are completed.

The Chairman confirms the attendance list declared at the beginning of the meeting as mentioned above, renewing the request to the shareholders to declare the possible suspension of the voting right or the lack of legitimacy to vote pursuant to the applicable law. Since no one intervenes, he puts the proposal to the vote, requesting those in favour to raise their hands, declaring their name and number of shares owned, then he requests those opposed to the proposal to raise their hands, declaring their name and number of shares owned, and he makes the same request to those who want to abstain from voting. The Chairman confirms the presence of 208,013,695 ordinary shares equal to approximately 75% of the share capital and he confirms that the voting rights have been exercised in relation to all the shares entitled to vote in the Shareholders' Meeting, thus the proposal is approved by the Shareholders' Meeting with the following result:

- votes in favour equal to 90.86% (ninety point eighty-six per cent), equal to 189,001,949 (one hundred and eighty-nine million one thousand nine hundred and forty-nine) shares;
- votes against equal to 7.53% (seven point fifty-three per cent), equal to 15,677,354

(fifteen million six hundred and seventy-seven three hundred and fifty-four) shares;
- abstentions equal to 1.60% (one point sixty per cent) equal to 3,334,392 (three million three hundred and thirty-four thousand three hundred and ninety-two) shares;
As the discussion of the items on the agenda of the ordinary session has been completed, the Chairman declares the Ordinary Shareholders' Meeting closed at 11:07 a.m. (seven minutes past eleven).

The Chairman then proceeds with the discussion of the first and only item on the agenda of the **EXTRAORDINARY SESSION**.

To this end, the Chairman recalls all the communications and clarifications given during the opening of the shareholders' meeting and confirms that the Shareholders' Meeting is still validly constituted in the Extraordinary session, as, he informs, the current attendance list is in line with that of the ordinary shareholders' meeting, in fact at the moment no. 208,013,695 ordinary shares are represented equal to approximately 75.44% of the share capital, no. 39 shareholders are present, 2 of which in person and 37 represented by proxies. He then moves on to the discussion of the first and only item on the agenda – Extraordinary Session - that he reminds those present being the following:

1. Proposal for the revocation of the resolution of the extraordinary Shareholders' Meeting of April 24, 2018 for the integration of the resolution of the capital increase, with exclusion of the option right pursuant to Article 2441, 4th paragraph, second part, of the Italian Civil Code, at the service of a stock option plan (Stock Option Plan 2017-2020) approved by the extraordinary Shareholders' Meeting on April 26, 2017; related and consequent resolutions

The Chairman reminds that today's Shareholders' Meeting has approved, in its ordinary session, some amendments to the terms and conditions of the 2017-2020 Stock Option Plan, including, for the purposes herein, the cancellation of the minimum exercise price of the options which was equal to 3.09 (three point zero nine) Euro. The Chairman highlights that, as a consequence, it is also necessary to proceed with the revocation of the resolution of the extraordinary Shareholders' Meeting of April 24, 2018 which integrated the resolution of the capital increase, with exclusion of the option right pursuant to Article 2441, 4th paragraph, second part, of the Italian Civil Code, at the service of the Plan approved by the extraordinary Shareholders' Meeting on April 26, 2017 by means of the inclusion of a minimum price for the issuance of shares at the service of said Plan. Lastly, he reminds the relative Illustrative Report drawn up pursuant to Article 125-ter of the T.U.F. and pursuant to Article 72 of the Regulation of Issuers has been published in accordance with the law.

At this point Ms. Elena Zanellato asks to take the floor, declaring that she is acting as proxy for the shareholder Multibrands Italy B.V.; in view of the fact that the aforementioned Report has been published within the deadlines set by the applicable law and also made available to shareholders, she proposes to omit reading the document.

The Chairman asks the Shareholders' Meeting whether it agrees, as proposed by the shareholder delegate Multibrands Italy B.V., to omit reading the document. As the Shareholders' Meeting unanimously approves the proposal, he then reads out the proposed shareholder resolution only, to be followed by discussions.

"The Extraordinary Shareholders' Meeting of Safilo Group S.p.A.,

- taking into account the related illustrative report of the Board of Directors;
- taking into account the approval by the Ordinary Shareholder's Meeting of the Company held on April 30, 2019 of certain amendments to the conditions of the stock option plan named "Stock Option Plan of Safilo Group S.p.A. 2017-2020";

resolves

- 1) to revoke the resolution of the extraordinary Shareholders' Meeting of April 24,

2018 which integrated the resolution of capital increase with exclusion of the option right pursuant to Article 2441, 4 paragraph, second part, of the Italian Civil Code, at the service of the stock option plan 2017-2020, as approved by the Extraordinary Shareholders' Meeting on April 26, 2017;

2) to amend accordingly the text of Article 5 of the Company's Articles of Association:

"Share capital amounts to Euro 349,943,372.53 (three hundred forty-nine million nine hundred forty-three thousand three hundred seventy-two/53) divided into no. 275,703,846 (two hundred seventy-five million seven hundred and three thousand eight hundred forty-six) ordinary shares without any indication of par value.

Option rights may be excluded, in respect of the capital increase, up to the limit of ten per cent of existing capital, on the condition that the issue price corresponds to the market value and this is confirmed in a report by the Company's auditors, pursuant to article 2441, paragraph 4, point 2, of the Italian Civil Code.

By virtue of what has been specified, the extraordinary meeting of November 5, 2010 resolved to increase the share capital by a maximum value of Euro 8.500.000,00 by issuing new ordinary shares for an amount up to a maximum of no n. 1.700.000, without any indication of par value, to be offered for subscription to directors and/or employees of the Company and its subsidiaries.

By virtue of what has been specified above, the extraordinary meeting of April 15th, 2014 resolved to increase the share capital by a maximum value of Euro 7,500,000.00 (seven million five hundred thousand/00) by issuing new ordinary shares for an amount up to a maximum of no. 1,500,000 (one million five hundred thousand/00) without any indication of par value, to be offered for subscription to directors and/or employees of the Company and its subsidiaries.

The extraordinary general meeting of July 10th, 2014 has resolved to increase the capital in cash, payable and in divisible form, with the exclusion of the pre-emption right pursuant to article 2441, paragraph 5, of the Italian Civil Code, for a maximum amount of Euro 150,000,000 (one hundred and fifty million), inclusive of any possible share premium, to be issued in one or more times by means of issue of ordinary shares of the Company without any indication of par value, having the same characteristics of the outstanding ordinary shares, exclusively and irrevocably reserved to the conversion of the equity linked bond, of an amount equal to Euro 150,000,000 (one hundred and fifty million), with due date May 22nd, 2019, reserved to qualified investors, named "Safilo Group Euro 150 million, 1.25 per cent Guaranteed Equity-Linked bonds due 2019", it being understood that the last possible due date for the underwriting of the newly issued ordinary shares is on June 30th, 2019, and that, in the event that on that date the capital increase is not completely underwritten, the capital in any case shall be considered increased by an amount equal to the collected underwritings and since the underwritings, expressly authorizing the directors to issue new shares every time the shares are underwritten.

On April 26, 2017, the extraordinary general meeting resolved to increase the share capital, in cash and in more tranches, by a maximum value of Euro 12,500,000.00 (twelve million five hundred thousand/00) attributable to the entire share capital by issuing new ordinary shares for an amount up to a maximum of no. 2,500,000 (two million five hundred thousand) without any indication of par value, having the same characteristics as those already issued, with regular enjoyment, with the exclusion of the option right pursuant to article 2441, paragraph 4, second part of the Italian Civil Code, to be offered for subscription to the beneficiaries of the 2017-2020 Stock Option Plan, at a certain exercise price, equal to the volume weighted average of the official price of the Safilo Group's shares registered on the Italian Stock Exchange organized and managed by Borsa

Italiana S.p.A. (Mercato Telematico Azionario) for the preceding month leading up to the granting of options (therefore the period starting from the day preceding the Board of Directors' meeting which resolves the granting of options and ending on the same day of the previous calendar month, it being understood that, during the aforesaid period, only trading days will be taken into account to determine the weighted average).";

3) to grant the Chairman any power necessary to implement the above resolutions as well as to take care of the required and/or appropriate formalities needed, with the power to make any non-substantial amendments and/or adjustments that might be appropriate or required by the competent Authority."

The Chairman then opens the discussion on the first item on the agenda of the extraordinary shareholders' meeting and he invites those present to indicate any request to speak by raising hand, in order to determine the order of speakers. No requests of intervention being made, the Chairman declares closed the discussion on this agenda item and asks the staff to provide him with updated data on attendance, which, in the meantime is unchanged. He then invites the present shareholders or their delegates not to leave the meeting until the voting procedures are completed.

The Chairman confirms the attendance list declared at the beginning of the meeting as mentioned above, renewing the request to Shareholders to declare the possible suspension of the voting right or the lack of legitimacy to vote pursuant to the applicable law. Since no one intervenes, he puts the proposal to the vote, requesting those in favour to raise their hands, declaring their name and number of shares owned, then he requests those opposed to the proposal to raise their hands, declaring their name and number of shares owned, and he makes the same request to those who want to abstain from voting. The Chairman communicates that the only item on the agenda has been unanimously approved by the Extraordinary shareholders' Meeting, as all the 208,013,695 ordinary shares, equal to 75.44% of the share capital, represented in the Shareholders' Meeting voted in favour of the proposal.

At the end of the discussion of the only item on the agenda of the extraordinary shareholders' meeting, no-one else asking to intervene, the Chairman thanks the shareholders for taking part in the meeting and the supporting team, which he declares closed at nineteen minutes past ten."

At the request of the Chairman the following appendices are to be attached to these minutes:

- under letter **"A"**, in a single file, the situation at the constitution of the Ordinary Shareholders' Meeting and the attendance sheet;
- under letter **"B"**, in a single file, documents with the attendance sheet and voting results related to the first item on the agenda of the Ordinary session;
- under the letter **"C"**, in a single file, documents with the attendance sheet and voting results related to the second item on the agenda of the Ordinary session;
- under the letter **"D"**, in a single file, documents with the attendance sheet and voting results on the third item on the agenda of the Ordinary session;
- under the letter **"E"**, in a single file, documents with the attendance sheet and voting results related to the fourth item on the agenda of the Ordinary session;
- under the letter **"F"**, in a single file, the situation at the constitution of the Extraordinary Shareholders' Meeting and the attendance sheet;
- under the letter **"G"**, in a single file, documents with the attendance sheet and voting results related to the first item on the agenda of the Extraordinary session;
- under the letter **"H"**, the complete text of the Articles of Association with the modification approved by the Shareholders' Meeting.

The Chairman, undersigned, releases me, the Notary, from the obligation of reading the

attached annexes.

This deed has been read by me to the Chairman and by the same approved.

It has been written by electronic means and completed in my own hand on four sheets, it occupies fourteen full pages and the fifteenth page is signed at three p.m.

Signed

Eugenio Razelli

Fabrizio Noto


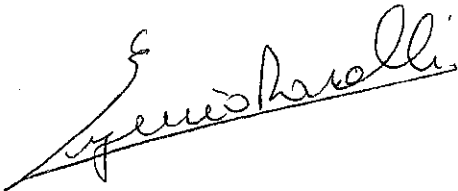
Assemblea Ordinaria del 30 aprile 2019
(2^ Convocazione del)

SITUAZIONE ALL'ATTO DELLA COSTITUZIONE

Sono ora rappresentate in aula numero 208.013.695 azioni ordinarie
pari al 75,448238% del capitale sociale, tutte ammesse al voto.

Sono presenti in aula numero 39 azionisti , di cui
numero 2 presenti in proprio e numero 37
rappresentati per delega.

Allegato lettera ".....A....."
della raccolta n.1622.....
del6 maggio 2019.....



The image shows a handwritten signature in black ink over a circular notary stamp. The stamp contains the text "NOTAIO IN CORDA" and "CANTONE DI..." around a central emblem.

Assemblea Ordinaria del 30 aprile 2019
(2^a Convocazione del)

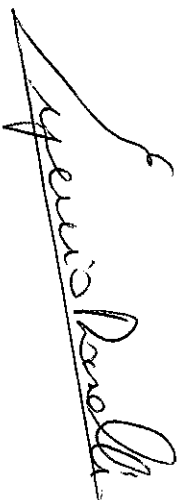
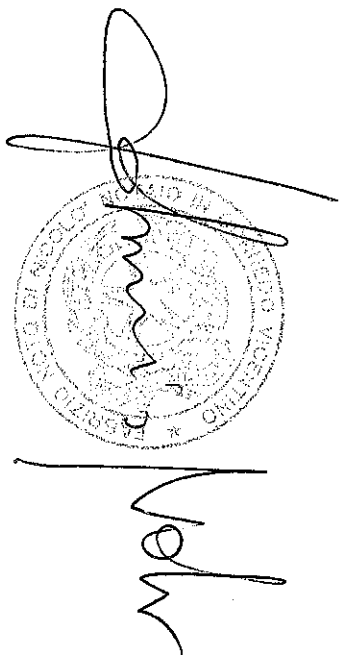
LISTA ESITO DELLE VOTAZIONE
Oggetto: Bilancio di esercizio al 31 dicembre 2018

Cognome	Totale voti	Percentuale votanti %	Percentuale Capitale %
	0	0,000000	0,000000

CONTRARI

Tot. Voti	Proprio	Delega

Allegato lettera "..... B"
della raccolta n. 1622
del 6 maggio 2019

Azionisti: 0
Azionisti in proprio: 0
Azionisti in delega: 0

Pagina 1
DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica
**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla posizione assistita)
RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica
RA rappresentante designato
D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONI

Oggetto: Bilancio di esercizio al 31 dicembre 2018

Cognome	Tot. Voti	Proprio	Delega
	0		
Totale voti	0,000000		
Percentuale votanti %	0,000000		
Percentuale Capitale %	0,000000		

ASTENUTI

Azionisti: 0
 Azionisti in proprio: 0
 Azionisti in delega: 0

Pagina 2

0 DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica
 0 **D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)
 RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica
 RA rappresentante designato
 D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONE
Oggetto: Bilancio di esercizio al 31 dicembre 2018

Cognome	
Totale voti	0
Percentuale votanti %	0,000000
Percentuale Capitale %	0,000000

NON VOTANTI

Tot. Voti

Proprio

Delega

Azionisti:	0	Persone:	0
Azionisti in proprio:	0	Azionisti in delega:	0

Pagina 3

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica
 **D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)
 RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica
 RA rappresentante designato
 D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONE
Oggetto: Bilancio di esercizio al 31 dicembre 2018

	Cognome								
			Tot. Voti	Proprio	Delega				
1	PERIN SILVIA		0	0	0				
DE*	AMUNDI ETF FTSE ITALIA PIR UCITS		10.457	0	10.457				
DE*	ARROWSTREET (CANADA) INT DEV MARKET EX US ALPHA EXT FD II		66.136	0	66.136				
DE*	BANK OF AMERICA NA		9.989	0	9.989				
DE*	BDL CONVICTIONS		6.785.996	0	6.785.996				
DE*	BDL NAVARRE		4.873.628	0	4.873.628				
DE*	BDL REMPART EUROPE		27.356.177	0	27.356.177				
DE*	BRANDES GLOBAL SMALL CAP EQUITY FUND		1.113.585	0	1.113.585				
DE*	BRANDES INSTITUTIONAL EQUITY TRUST		5.116.188	0	5.116.188				
DE*	BRANDES INTERNATIONAL SMALL CAP EQUITY FUND		5.938.906	0	5.938.906				
DE*	BRANDES INVESTMENT PARTNERS LP 401K PLAN		31.099	0	31.099				
DE*	CHEVRON MASTER PENSION TRUST		211.857	0	211.857				
DE*	CITY OF MILWAUKEE DEFERRED COMPENSATION PLAN		68.546	0	68.546				
DE*	D. E. SHAW WORLD ALPHA EXTENSION PORTFOLIOS LLC		803	0	803				
DE*	EDELWEISS HOLDINGS LTD		286.062	0	286.062				
DE*	FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST		1.544	0	1.544				
DE*	FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST		154	0	154				
DE*	GTA PANTHER FUND L.P		233	0	233				
DE*	HARRY-ANNA INVESTMENT FUND INC.		123.713	0	123.713				
DE*	INVESCO STRATEGIC DEVELOPED EX US SMALL COMPANY ETF		125	0	125				
DE*	ISHARES VII PLC		31.745	0	31.745				
DE*	JANUS HENDERSON HORIZON FUND		4.078.562	0	4.078.562				
DE*	MARYLAND STATE RETIREMENT & PENSION SYSTEM		3.798	0	3.798				
DE*	MERCER QIF CCF		1.584.593	0	1.584.593				
DE*	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		264	0	264				
DE*	OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM		10.889	0	10.889				
DE*	QUAERO CAPITAL FUNDS (LUX)		3.334.392	0	3.334.392				
DE*	R PORTFOLIO BDL EUROPEAN EQUITY		2.328.925	0	2.328.925				
DE*	RBC DEXIA TORONTO POOLED CLIENTS A/C		10.966	0	10.966				
DE*	SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST		980	0	980				
DE*	STICHTING PENSIOENFONDS APE		3.083	0	3.083				
DE*	THOMPSON & MURFF INVESTMENTS LP		33.407	0	33.407				
DE*	TR EUROPEAN GROWTH TRUST PLC		3.061.326	0	3.061.326				
DE*	UTAH STATE RETIREMENT SYSTEMS		2.883.186	0	2.883.186				
DE*	WE FIRST CLEARING LLC		7.663	0	7.663				
2	SOMMAVILLA ARTURO		2.000	0	2.000				
3	ZANELLATO ELENA		0	0	0				
DE*	MULTIBRANDS ITALY B.V.		137.417.972	0	137.417.972				
4	BACCARIN ANDREA		50.000	0	50.000				
5	DA RIN PAGNETTO VALTER		1.174.746	0	1.174.746				
	Totale voti		208.013.695						
	Percentuale votanti %		100,000000						

FAVOREVOLI

Azionisti: 39 Persone:
Azionisti in proprio: 2 Azionisti in delega:

5
37

Pagina 4

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla posizione assistita)

RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA rappresentante designato

D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONI

Oggetto: Bilancio di esercizio al 31 dicembre 2018

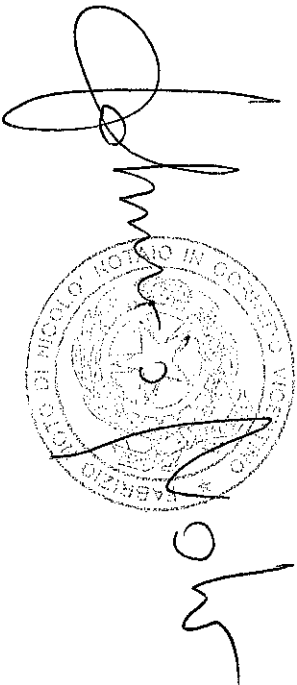

Cognome
Percentuale Capitale % 75,448238

FAVOREVOLI

Tot. Voti

Proprio

Delega

Azionisti:

Azionisti in proprio:

39 Persone:

2 Azionisti in delega:

Pagina 5

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

5 37 **D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)

RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA rappresentante designato

D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019**ESITO VOTAZIONE**Oggetto : **Bilancio di esercizio al 31 dicembre 2018****Hanno partecipato alla votazione:**

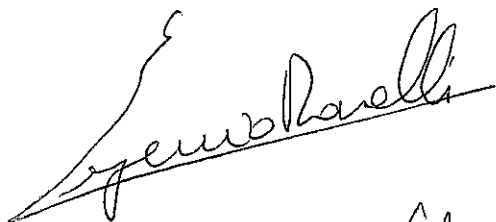
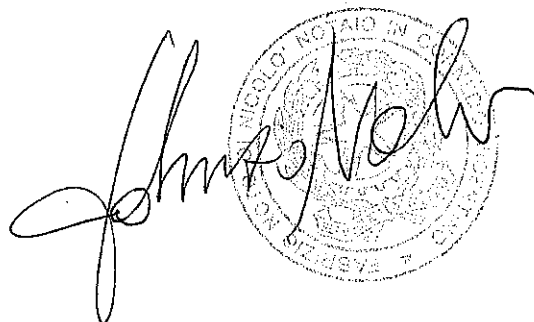
-n° 39 azionisti, portatori di n° 208.013.695 azioni

ordinarie, di cui n° 208.013.695 ammesse al voto,

pari al 75,448238% del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	208.013.695	100,000000	100,000000	75,448238
Contrari	0	0,000000	0,000000	0,000000
Sub Totale	<u>208.013.695</u>	100,000000	100,000000	75,448238
Astenuti	0	0,000000	0,000000	0,000000
Non Votanti	0	0,000000	0,000000	0,000000
Sub totale	<u>0</u>	0,000000	0,000000	0,000000
Totale	<u>208.013.695</u>	100,000000	100,000000	75,448238

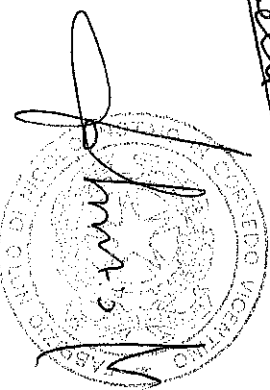




Assemblea Ordinaria del 30 aprile 2019
(2ª Convocazione del)LISTA ESITO DELLE VOTAZIONI
Oggetto: **Esame della Relazione sulla remunerazione****CONTRARI**

Cognome	Tot. Voti	Proprio	Delega
1 PERIN SILVIA	0	0	0
**D JANUS HENDERSON HORIZON FUND	4.078,562	0	4.078,562
**D RBC DEXIA TORONTO POOLED CLIENTS A/C	10,966	0	10,966
**D D. E. SHAW WORLD ALPHA EXTENSION PORTFOLIOS LLC	803	0	803
**D TR EUROPEAN GROWTH TRUST PLC	3.061,326	0	3.061,326
**D BANK OF AMERICA NA	9,989	0	9,989
**D INVESCO STRATEGIC DEVELOPED EX US SMALL COMPANY ETF	125	0	125
**D WF FIRST CLEARING LLC	7,663	0	7,663
**D SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	980	0	980
**D AMUNDI ETF FTSE ITALIA PIR UCITS	10,457	0	10,457
**D BRANDES INTERNATIONAL SMALL CAP EQUITY FUND	5.938,906	0	5.938,906
**D OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	10,889	0	10,889
**D MARYLAND STATE RETIREMENT & PENSION SYSTEM	3,798	0	3,798
**D GFAA PANTHER FUND L.P	233	0	233
**D MERCER OIE CCF	1.584,593	0	1.584,593
**D ARROWSTREET (CANADA) INT DEV MARKET EX US ALPHA EXT FD II	66,136	0	66,136
**D BRANDES GLOBAL SMALL CAP EQUITY FUND	1.113,585	0	1.113,585
**D ISHARES VII PLC	31,745	0	31,745
**D CITY OF MILWAUKEE DEFERRED COMPENSATION PLAN	68,546	0	68,546
**D HARRY-ANNA INVESTMENT FUND INC.	123,713	0	123,713
**D THOMPSON & MURFF INVESTMENTS LP	33,407	0	33,407
**D BRANDES INSTITUTIONAL EQUITY TRUST	5.116,188	0	5.116,188
**D FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	1,544	0	1,544
**D BRANDES INVESTMENT PARTNERS LP 401K PLAN	31,099	0	31,099
**D CHEVRON MASTER PENSION TRUST	211,857	0	211,857
**D UTAH STATE RETIREMENT SYSTEMS	2.883,186	0	2.883,186
**D FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST	154	0	154
**D STICHTING PENSIOENFONDS APF	3,083	0	3,083
Totale voti	24.403,533		
Percentuale votanti %	11,731695		
Percentuale Capitale %	8,851357		

Allegato lettera " C
della raccolta n. 1622
del 6 maggio 2019

Ferruccio Lovell



Pagina 1

1 DE * delega alla persona fisica sopra indicata con il numero della scheda magnetica

27 1 **D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)

27 RL * rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA rappresentante designato

D** Delegante del rappresentante designato

Azionisti: 27 Persone: 0
Azionisti in proprio: 0 Azionisti in delega: 27

Assemblea Ordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONI
Oggetto: Esame della Relazione sulla remunerazione

Cognome	
Totale voti	0
Percentuale votanti %	0,000000
Percentuale Capitale %	0,000000

ASTENUTI

Tot. Voti

Proprio

Delega

Azionisti:	0	Person:	0
Azionisti in proprio:	0	Azionisti in delega:	0

Pagina 2

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla posizione assistita)

RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA rappresentante designato

D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONI
Oggetto: Esame della Relazione sulla remunerazione

Cognome
Totale voti 0
Percentuale votanti % 0,000000
Percentuale Capitale % 0,000000

NON VOTANTI

Tot. Voti

Proprio

Delega

Gianni Paolo

John



Azionisti:
Azionisti in proprio:

0 Persone:
0 Azionisti in delega:

0

0

Pagina 3

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)

RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA rappresentante designato

D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONE

Oggetto: Esame della Relazione sulla remunerazione

		FAVOREVOLI		
	Cognome	Tot. Voti	Proprio	Delega
1	PERIN SILVIA	0	0	0
**D	QUAERO CAPITAL FUNDS (LUX)	3.334,392	0	3.334,392
**D	R PORTFOLIO BDL EUROPEAN EQUITY	2.328,925	0	2.328,925
**D	BDL NAVARRE	4.873,628	0	4.873,628
**D	BDL REMPART EUROPE	27.356,177	0	27.356,177
**D	BDL CONVICTIONS	6.785,996	0	6.785,996
**D	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	264	0	264
**D	EDELWEISS HOLDINGS LTD	286,062	0	286,062
2	SOMMAVILLA ARTURO	2.000	2.000	0
3	ZANELIATO ELENA	0	0	0
DE*	MULTIBRANDS ITALY B.V.	137.417,972	0	137.417,972
4	BACCARIN ANDREA	50,000	0	50,000
5	DA RIN PAGNETTO VALTER	1.174,746	1.174,746	0
Totale voti		183.610,162		
Percentuale votanti %		88,268305		
Percentuale Capitale %		66,596881		

Azionisti:
Azionisti in proprio:

12 Persone:
2 Azionisti in delega:

5

Pagina 4

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)

RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA rappresentante designato

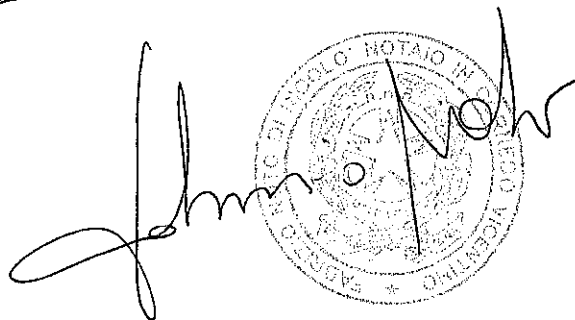
D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019**ESITO VOTAZIONE**Oggetto : **Esame della Relazione sulla remunerazione****Hanno partecipato alla votazione:**

-n° 39 azionisti, portatori di n° 208.013.695 azioni
 ordinarie, di cui n° 208.013.695 ammesse al voto,
 pari al 75,448238% del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	183.610.162	88,268305	88,268305	66,596881
Contrari	24.403.533	11,731695	11,731695	8,851357
Sub Totale	<u>208.013.695</u>	100,000000	100,000000	75,448238
Astenuti	0	0,000000	0,000000	0,000000
Non Votanti	0	0,000000	0,000000	0,000000
Sub totale	<u>0</u>	0,000000	0,000000	0,000000
Totale	<u>208.013.695</u>	100,000000	100,000000	75,448238

Assemblea Ordinaria del 30 aprile 2019
(2^ Convocazione del)

LISTA ESITO DELLE VOTAZIONI
Oggetto: **Autorizzazione all'acquisto e disposizione di azioni proprie**

Cognome	Totale voti	Percentuale votanti %	Percentuale Capitale %
	0	0,000000	0,000000

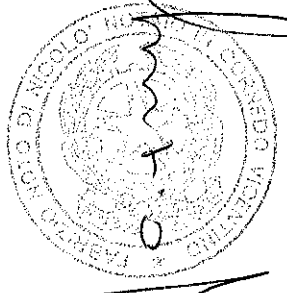
CONFRARI

Tot. Voti	Proprio	Delega

Allegato lettera ".....D....."
della raccolta n. 1622
del 6 maggio 2019

Genova Pirella

Flaminio Nola



Azionisti: 0
Azionisti in proprio: 0

0 Persone:
0 Azionisti in delega:

Pagina 1

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica
**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)
RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica
RA rappresentante designato
D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONI
Oggetto: Autorizzazione all'acquisto e disposizione di azioni proprie

Cognome	Tot. Voti	Proprio	Delega
Totale voti	0		
Percentuale votanti %	0,000000		
Percentuale Capitale %	0,000000		

ASTENUTI

Azionisti: 0
Azionisti in proprio: 0

0 Persone:
0 Azionisti in delega:

Pagina 2

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica
 **D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)
 RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica
 RA rappresentante designato
 D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019
(2^ Convocazione del)

LISTA ESITO DELLE VOTAZIONI
Oggetto: Autorizzazione all'acquisto e disposizione di azioni proprie

Cognome	
Totale voti	0
Percentuale votanti %	0,000000
Percentuale Capitale %	0,000000

NON VOTANTI

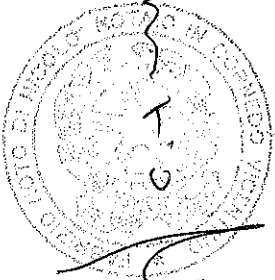
Tot. Voti

Proprio

Delega

Amis Palla

F. J. Polo



Azionisti:

0 Persone:

Pagina 3

0

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

Azionisti in proprio:

0 Azionisti in delega:

0

**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)

RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA rappresentante designato

D** Delegato del rappresentante designato

LISTA ESITO DELLE VOTAZIONE

Oggetto: Autorizzazione all'acquisto e disposizione di azioni proprie

FAVOREVOLI

	Cognome	Tot. Voti	Proprio	Delega
1	PERIN SILVIA	0	0	0
DE*	AMUNDI ETF FUSE ITALIA PIR UCITS	10.457	0	10.457
DE*	ARROWSTREET (CANADA) INT DEV MARKET EX US ALPHA EXT FD II	66.136	0	66.136
DE*	BANK OF AMERICA NA	9.989	0	9.989
DE*	BDL CONVICTIONS	6.785.996	0	6.785.996
DE*	BDL NAVARRE	4.873.628	0	4.873.628
DE*	BDL REMPLAT EUROPE	27.356.177	0	27.356.177
DE*	BRANDES GLOBAL SMALL CAP EQUITY FUND	1.113.585	0	1.113.585
DE*	BRANDES INSTITUTIONAL EQUITY TRUST	5.116.188	0	5.116.188
DE*	BRANDES INTERNATIONAL SMALL CAP EQUITY FUND	5.938.906	0	5.938.906
DE*	BRANDES INVESTMENT PARTNERS LP 401K PLAN	31.099	0	31.099
DE*	CHEVRON MASTER PENSION TRUST	211.857	0	211.857
DE*	CITY OF MILWAUKEE DEFERRED COMPENSATION PLAN	68.546	0	68.546
DE*	D. E. SHAW WORLD ALPHA EXTENSION PORTFOLIOS LLC	803	0	803
DE*	EDELWEISS HOLDINGS LTD	286.062	0	286.062
DE*	FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	1.544	0	1.544
DE*	FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST	154	0	154
DE*	GTA A PANTHER FUND I.P	233	0	233
DE*	HARRY-ANNA INVESTMENT FUND INC.	123.713	0	123.713
DE*	INVESCO STRATEGIC DEVELOPED EX US SMALL COMPANY ETF	125	0	125
DE*	ISHARES VTI PLC	31.745	0	31.745
DE*	JANUS HENDERSON HORIZON FUND	4.078.562	0	4.078.562
DE*	MARYLAND STATE RETIREMENT & PENSION SYSTEM	3.798	0	3.798
DE*	MERCER QIT CCF	1.584.593	0	1.584.593
DE*	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	264	0	264
DE*	OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	10.889	0	10.889
DE*	QUABRO CAPITAL FUNDS (LUX)	3.334.392	0	3.334.392
DE*	R PORTFOLIO BDL EUROPEAN EQUITY	2.328.925	0	2.328.925
DE*	RBC DEXIA TORONTO POOLED CLIENTS A/C	10.966	0	10.966
DE*	SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	980	0	980
DE*	STICHTING PENSIOENFONDS APF	3.083	0	3.083
DE*	THOMPSON & MURFF INVESTMENTS LP	33.407	0	33.407
DE*	TR EUROPEAN GROWTH TRUST PLC	3.061.326	0	3.061.326
DE*	UTAH STATE RETIREMENT SYSTEMS	2.883.186	0	2.883.186
DE*	WF FIRST CLEARING LLC	7.663	0	7.663
2	SOMMAVILLA ARTURO	2.000	0	2.000
3	ZANELLIATO ELENA	0	0	0
DE*	MULTIBRANDS TITALLY B.V.	137.417.972	0	137.417.972
4	BACCARIN ANDREA	50.000	0	50.000
5	DA RIN PAGNETTO VALTER	1.174.746	0	1.174.746
Totale voti		208.013.695		
Percentuale votanti %		100,000000		

Azionisti:

39 Persone:

Pagina 4

Azionisti in proprio:

2 Azionisti in delega:

5

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)

RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA rappresentante designato

D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019
(2^ Convocazione del)

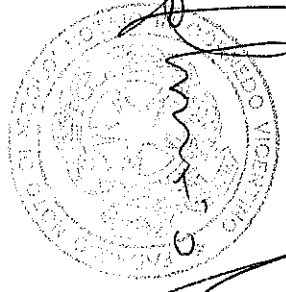
LISTA ESITO DELLE VOTAZIONE
Oggetto: **Autorizzazione all'acquisto e disposizione di azioni proprie**

Cognome
Percentuale Capitale % 75,448238

FAVOREVOLI

Tot. Voti Proprio Delega

Ferruccio

Ferruccio

Ferruccio

Azionisti: 39 Persone:
Azionisti in proprio: 2 Azionisti in delega:

5
37

Pagina 5

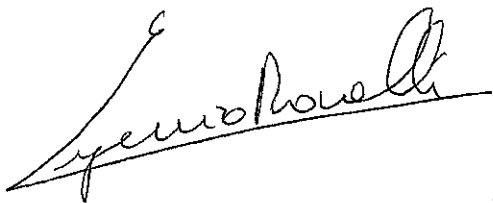
DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica
**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)
RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica
RA rappresentante designato
D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019**ESITO VOTAZIONE****Oggetto : Autorizzazione all'acquisto e disposizione di azioni proprie****Hanno partecipato alla votazione:**

-n° 39 azionisti, portatori di n° 208.013.695 azioni
 ordinarie, di cui n° 208.013.695 ammesse al voto,
 pari al 75,448238% del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	208.013.695	100,000000	100,000000	75,448238
Contrari	0	0,000000	0,000000	0,000000
Sub Totale	208.013.695	100,000000	100,000000	75,448238
Astenuti	0	0,000000	0,000000	0,000000
Non Votanti	0	0,000000	0,000000	0,000000
Sub totale	0	0,000000	0,000000	0,000000
Totale	208.013.695	100,000000	100,000000	75,448238

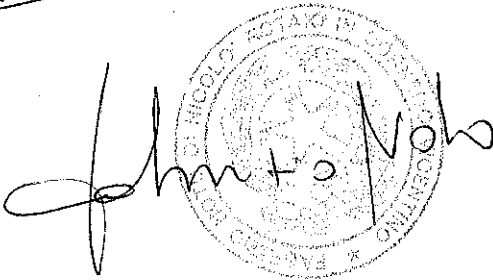



LISTA ESITO DELLE VOTAZIONI
 Oggetto: **Proposta di modifica di alcune condizioni del Piano di Stock Option 2017-2020**
CONTRARI

Cognome	Tot. Voti	Proprio	Delega
1 PERIN SILVIA	0	0	0
**D RBC DEXIA TORONTO POOLED CLIENTS A/C	10.966	0	10.966
**D D. E. SHAW WORLD ALPHA EXTENSION PORTFOLIOS LLC	803	0	803
**D BANK OF AMERICA NA	9.989	0	9.989
**D INVESCO STRATEGIC DEVELOPED EX US SMALL COMPANY ETF	125	0	125
**D WE FIRST CLEARING LLC	7.663	0	7.663
**D SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	980	0	980
**D AMUNDI ETF FTSE ITALIA PIR UCITS	10.457	0	10.457
**D BRANDES INTERNATIONAL SMALL CAP EQUITY FUND	5.938.906	0	5.938.906
**D OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	10.889	0	10.889
**D MARYLAND STATE RETIREMENT & PENSION SYSTEM	3.798	0	3.798
**D GTAA PANTHER FUND L.P.	233	0	233
**D ARROWSTREET (CANADA) INT DEV MARKET EX US ALPHA EXT FD II	66.136	0	66.136
**D BRANDES GLOBAL SMALL CAP EQUITY FUND	1.113.585	0	1.113.585
**D ISHARES VII PIC	31.745	0	31.745
**D CITY OF MILWAUKEE DEFERRED COMPENSATION PLAN	68.546	0	68.546
**D HARRY-ANNA INVESTMENT FUND INC.	123.713	0	123.713
**D THOMPSON & MORFE INVESTMENTS LP	33.407	0	33.407
**D BRANDES INSTITUTIONAL EQUITY TRUST	5.116.188	0	5.116.188
**D BRANDES INVESTMENT PARTNERS LP 401K PLAN	31.099	0	31.099
**D CHEVRON MASTER PENSION TRUST	211.857	0	211.857
**D UTAH STATE RETIREMENT SYSTEMS	2.883.186	0	2.883.186
**D STICHTING PENSIONFONDS APF	3.083	0	3.083
Totale voti	15.677.354		
Percentuale votanti %	7,536693		
Percentuale Capitale %	5,686302		

Allegato lettera " F
 della raccolta n. 1622
 del 6 maggio 2019

Genaro Borelli



Azionisti: 22 Persone: 22
 Azionisti in proprio: 0 Azionisti in delega: 22

Pagina 1

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)

RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA* rappresentante designato

D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019
(2^ Convocazione del)

LISTA ESITO DELLE VOTAZIONE

Oggetto: **Proposta di modifica di alcune condizioni del Piano di Stock Option 2017-2020**

ASTENUTI

Cognome	Tot. Voti	Proprio	Delega
1 PERIN SILVIA	0	0	0
**D QUABRO CAPITAL FUNDS (LUX)	3.334.392	0	3.334.392
Totale voti	3.334.392		
Percentuale votanti %	1,602968		
Percentuale Capitale %	1,209411		

Azionisti: 1 Persone:
Azionisti in proprio: 0 Azionisti in delega:

Pagina 2

1 DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

1 **D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)

1 RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA rappresentante designato

D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONI
Oggetto: **Proposta di modifica di alcune condizioni del Piano di Stock Option 2017-2020**

Cognome

TOT. VOTI

Proprio

Delega

Totale voti 0
Percentuale votanti % 0,000000
Percentuale Capitale % 0,000000

Ferruccio

Volto



Azionisti:
Azionisti in proprio:

0 Persone:
0 Azionisti in delega:

0

0

Pagina 3

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)

RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA rappresentante designato

D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONE
Oggetto: Proposta di modifica di alcune condizioni del Piano di Stock Option 2017-2020
FAVOREVOLI

Cognome	Tot. Voti	Proprio	Delega
1 PERIN SILVIA	0	0	0
**D JANUS HENDERSON HORIZON FUND	4.078,562	0	4.078,562
**D TR EUROPEAN GROWTH TRUST PLC	3.061,326	0	3.061,326
**D R PORTFOLIO BDL EUROPEAN EQUITY	2.328,925	0	2.328,925
**D BDL NAVARRE	4.873,628	0	4.873,628
**D BDL REMPART EUROPE	27.356,177	0	27.356,177
**D BDL CONVICTIONS	6.785,996	0	6.785,996
**D MERCER OIF CCF	1.584,593	0	1.584,593
**D FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	1.544	0	1.544
**D NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	264	0	264
**D FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST	154	0	154
**D EDELWEISS HOLDINGS LTD	286,062	0	286,062
2 SOMMAVILLA ARTURO	2.000	2.000	0
3 ZANELLATO ELENA	0	0	0
DE* MULTIBRANDS ITALY B.V.	137,417,972	0	137,417,972
4 BACCARIN ANDREA	50,000	0	50,000
5 DA RIN PAGNETTO VALTER	1.174,746	1.174,746	0
Totale voti	189.001.949		
Percentuale votanti %	90,860339		
Percentuale Capitale %	68,552525		

Azionisti:

16 Persone:

Azionisti in proprio:

2 Azionisti in delega:

Pagina 4

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alle postazioni assistite)

RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA* rappresentante designato

D** Delegante del rappresentante designato

Assemblea Ordinaria del 30 aprile 2019**ESITO VOTAZIONE**Oggetto : **Proposta di modifica di alcune condizioni del Piano di Stock Option 2017-2020****Hanno partecipato alla votazione:**

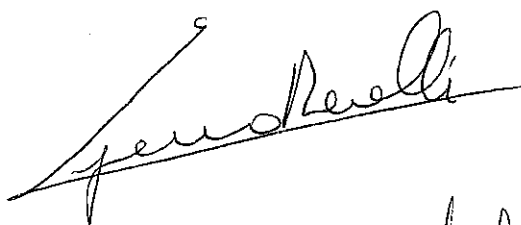
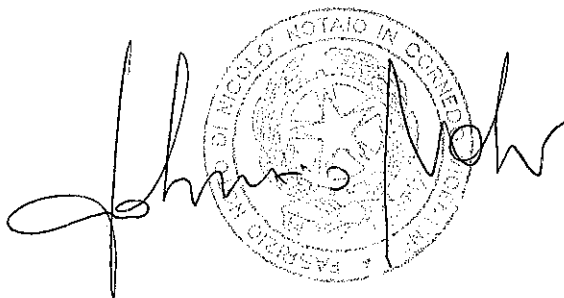
-n° 39 azionisti, portatori di n° 208.013.695 azioni

ordinarie, di cui n° 208.013.695 ammesse al voto,

pari al 75,448238% del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	189.001.949	90,860339	90,860339	68,552525
Contrari	15.677.354	7,536693	7,536693	5,686302
Sub Totale	<u>204.679.303</u>	98,397032	98,397032	74,238828
Astenuti	3.334.392	1,602968	1,602968	1,209411
Non Votanti	0	0,000000	0,000000	0,000000
Sub totale	<u>3.334.392</u>	1,602968	1,602968	1,209411
Totale	<u>208.013.695</u>	100,000000	100,000000	75,448238

F

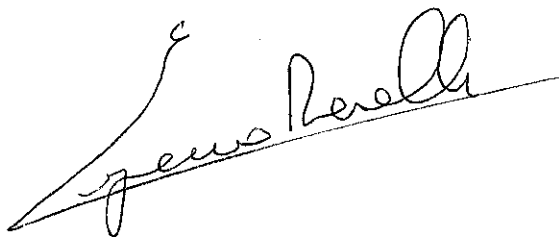
Assemblea Straordinaria del 30 aprile 2019
(2^ Convocazione del)

SITUAZIONE ALL'ATTO DELLA COSTITUZIONE

Sono ora rappresentate in aula numero 208.013.695 azioni ordinarie
pari al 75,448238% del capitale sociale, tutte ammesse al voto.

Sono presenti in aula numero 39 azionisti , di cui
numero 2 presenti in proprio e numero 37
rappresentati per delega.

Allegato lettera ".....^F....."
della raccolta n.1622.....
del6 maggio 2019.....

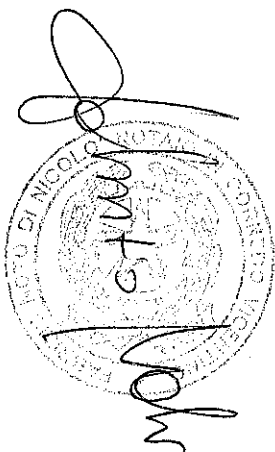


Assemblea Straordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONI
Oggetto: **Proposta di revoca della deliberazione dell'Assemblea straordinaria del 24 aprile 2018 di integrazione della deliberazione di aumento del capitale sociale a pagamento**
CONTRARI

Cognome	Tot. Voti	Proprio	Delega
	0		
Totale voti	0,0000000		
Percentuale votanti %	0,0000000		
Percentuale Capitale %	0,0000000		

Enrico Lovella



Allegato lettera ".....G....."
della raccolta n.1622.....
del6 maggio 2019.....

Azionisti: 0 Persone:
Azionisti in proprio: 0 Azionisti in delega:

Pagina 1

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica
**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)
RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica
RA rappresentante designato
D** Delegante del rappresentante designato

Assemblea Straordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONI

Oggetto: Proposta di revoca della deliberazione dell'Assemblea straordinaria del 24 aprile 2018 di integrazione della deliberazione di aumento del capitale sociale a pagamento

Cognome

Tot. Voti

Proprio

Delega

Totale voti 0
 Percentuale votanti % 0,000000
 Percentuale Capitale % 0,000000

ASTENUUTI

Azionisti: 0
 Azionisti in proprio: 0
 Azionisti in delega: 0

Azionisti: 0
 Azionisti in proprio: 0
 Azionisti in delega: 0

Pagina 2

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)

RL * rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA rappresentante designato

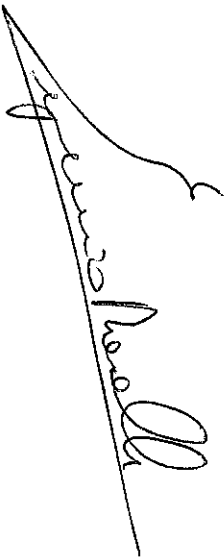
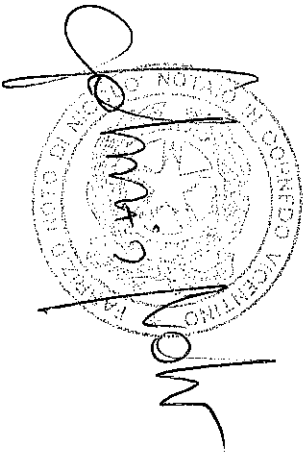
D** Delegante del rappresentante designato

Assemblea Straordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONI

Oggetto: Proposta di revoca della deliberazione dell'Assemblea straordinaria del 24 aprile 2018 di integrazione della deliberazione di aumento del capitale sociale a pagamento

Cognome	Tot. Voti	Proprio	Delega
	0		
Totale voti	0		
Percentuale votanti %	0,000000		
Percentuale Capitale %	0,000000		

Azionisti: 0
Azionisti in proprio: 0

Persone: 0
Azionisti in delega: 0

Pagina 3

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica
 0
 **D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)
 0
 RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica
 RA rappresentante designato
 D** Delegante del rappresentante designato

Assemblea Straordinaria del 30 aprile 2019
(2^a Convocazione del)

LISTA ESITO DELLE VOTAZIONI

Oggetto: Proposta di revoca della deliberazione dell'Assemblea straordinaria del 24 aprile 2018 di integrazione della deliberazione di aumento del capitale sociale a pagamento

FAVOREVOLI

Cognome	Tot. Voti	Proprio	Delega
1 DE* PERIN SILVIA	0	0	0
DE* AMNDI ETE FTSE ITALIA PIR UCITS	10.457	0	10.457
DE* ARROWSTREET (CANADA) INT DEV MARKET EX US ALPHA EXT FD II	66.136	0	66.136
DE* BANK OF AMERICA NA	9.989	0	9.989
DE* BDL CONVICTIONS	6.785.996	0	6.785.996
DE* BDL NAVARRE	4.873.628	0	4.873.628
DE* BDL REMPART EUROPE	27.356.177	0	27.356.177
DE* BRANDES GLOBAL CAP EQUITY FUND	1.113.585	0	1.113.585
DE* BRANDES INSTITUTIONAL EQUITY TRUST	5.116.188	0	5.116.188
DE* BRANDES INTERNATIONAL SMALL CAP EQUITY FUND	5.938.906	0	5.938.906
DE* BRANDES INVESTMENT PARTNERS LP 401K PLAN	31.099	0	31.099
DE* CHEVRON MASTER PENSION TRUST	211.857	0	211.857
DE* CITY OF MILWAUKEE DEFERRED COMPENSATION PLAN	68.546	0	68.546
DE* D. E. SHAW WORLD ALPHA EXTENSION PORTFOLIOS LLC	803	0	803
DE* EDELWEISS HOLDINGS LTD	286.062	0	286.062
DE* FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	1.544	0	1.544
DE* FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST	154	0	154
DE* GTAA PANTHER FUND L.P	233	0	233
DE* HARRY-ANNA INVESTMENT FUND INC.	123.713	0	123.713
DE* INVESCO STRATEGIC DEVELOPED EX US SMALL COMPANY ETE	125	0	125
DE* ISHARES VII PLC	31.745	0	31.745
DE* JANTS HENDERSON HORIZON FUND	4.078.562	0	4.078.562
DE* MARYLAND STATE RETIREMENT & PENSION SYSTEM	3.798	0	3.798
DE* MERCER QIF CCF	1.584.593	0	1.584.593
DE* NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	264	0	264
DE* OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	10.889	0	10.889
DE* QUABRO CAPITAL FUNDS (LUX)	3.334.392	0	3.334.392
DE* R PORTFOLIO BDL EUROPEAN EQUITY	2.328.925	0	2.328.925
DE* RBC DEXIA TORONTO POOLED CLIENTS A/C	10.966	0	10.966
DE* SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	980	0	980
DE* STICHTING PENSTOENFONDS APF	3.083	0	3.083
DE* THOMPSON & MURFF INVESTMENTS LP	33.407	0	33.407
DE* TR EUROPEAN GROWTH TRUST PLC	3.061.326	0	3.061.326
DE* UTAH STATE RETIREMENT SYSTEMS	2.883.186	0	2.883.186
DE* WF FRST CLEARING LLC	7.663	0	7.663
2 ZANELLATO ELENA	2.000	2.000	0
3 MULTIBRANDS ITALY B.V.	137.417.972	0	137.417.972
4 BACCARIN ANDREA	50.000	0	50.000
5 DA RIN PAGNETTO VALTER	1.174.746	0	1.174.746
Totale voti	208.013.695		
Percentuale votanti %	100,000000		

Pagina 4

Azionisti: 39 Persone: 5 DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica

Azionisti in proprio: 2 Azionisti in delega: 37 **D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)

RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica

RA rappresentante designato

D** Delegante del rappresentante designato

Assemblea Straordinaria del 30 aprile 2019
(2^ Convocazione del)

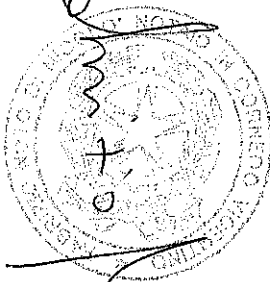
LISTA ESITO DELLE VOTAZIONI

Oggetto: Proposta di revoca della deliberazione dell'Assemblea straordinaria del 24 aprile 2018 di integrazione della deliberazione di aumento del capitale sociale a pagamento

Cognome
Percentuale Capitale % 75,448238

Tot. Voti Proprio Delega

Ferruccio Bonaldi

Antonio


Azionisti:
Azionisti in proprio:

39 Persone:
2 Azionisti in delega:

5

Pagina 5

DE* delega alla persona fisica sopra indicata con il numero della scheda magnetica
**D delega alla persona fisica sopra indicata con il numero della scheda magnetica (votazione effettuata alla postazione assistita)
RL* rappresentanza legale alla persona fisica sopra indicata con il numero della scheda magnetica
KA rappresentante designato
D** Delegante del rappresentante designato

Assemblea Straordinaria del 30 aprile 2019
(2^ Convocazione del)

ESITO VOTAZIONE

Oggetto : **Proposta di revoca della deliberazione dell'Assemblea straordinaria del 24 aprile 2018 di integrazione della deliberazione di aumento del capitale sociale a pagamento**

Hanno partecipato alla votazione:

-n° 39 azionisti, portatori di n° 208.013.695 azioni

ordinarie, di cui n° 208.013.695 ammesse al voto,


pari al 75,448238% del capitale sociale.

Hanno votato:

		% Azioni Ordinarie Rappresentate (Quorum deliberativo)	% Azioni Ammesse al voto	%Cap. Soc.
Favorevoli	208.013.695	100,000000	100,000000	75,448238
Contrari	0	0,000000	0,000000	0,000000
Sub Totale	208.013.695	100,000000	100,000000	75,448238
Astenuti	0	0,000000	0,000000	0,000000
Non Votanti	0	0,000000	0,000000	0,000000
Sub totale	0	0,000000	0,000000	0,000000
Totale	208.013.695	100,000000	100,000000	75,448238

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"Imposta di bollo assolta ai sensi del decreto 22/02/07 mediante M.U.I."

"Copia su supporto informatico conforme all'originale documento su supporto cartaceo, ai sensi dell'art. 22 del Dlgs 82/2005, che si trasmette ad uso Registro Imprese, in termini utili di registrazione"

Cornedo Vicentino, 8 maggio 2019

Approved by the Extraordinary Shareholders' Meeting on April 30, 2019 and filed and registered with the Company Register of Padova on May 10, 2019.

ARTICLES OF ASSOCIATION OF SAFILO GROUP S.P.A.

ESTABLISHMENT - REGISTERED OFFICE - DURATION

Article 1)

A joint stock company is hereby established under the name of "SAFILO GROUP S.p.A."

Article 2)

The Company's registered office is in Padua. Under the terms of law the Company may:

- (a) Establish and close down secondary offices, branches and agencies both in Italy and abroad;
- (b) Move the operating headquarters elsewhere and change the address of the registered office.

Article 3)

The duration of the Company is established up to 31 (thirty first) December 2100 (twenty one hundred) and can be amended by resolution of the Extraordinary Shareholders' Meeting.

BUSINESS PURPOSE

Article 4)

The Company's business purpose is:

- a) The direct and indirect management, through shareholdings in companies and entities, of activities in Italy and abroad for the creation, realization, production and marketing of prescription frames and sunglasses, sports eyewear, lenses, machinery and equipment for the eyewear trade and any other accessories for optical use, equipment and items for sport and leisure;
- (b) The assumption, negotiation and management of shareholdings in companies which operate directly or through subsidiary companies, in the sectors specified in a) above, or connected or complementary thereto; the Company may perform financial transactions, finance companies in which it has directly or indirectly invested and make financial agreements for the technical and financial coordination of the same; all activities defined in law as being financial ones shall be conducted solely in respect of group companies and not in respect of the general public;
- (c) The provision of assistance in developing economic, administrative, organizational and commercial planning of entire

Approved by the Extraordinary Shareholders' Meeting on April 30, 2019 and filed and registered with the Company Register of Padova on May 10, 2019.

market segments or restructuring of individual companies, feasibility studies for company acquisitions, and in managing programmes for developing economic and commercial relationships abroad and in managing industrial and commercial companies in the sectors listed in a) above, or connected or complementary thereto.

The Company may perform all commercial, industrial, real estate and securities transactions that its governing body considers fit or necessary for achieving its business purpose and for improving management of its resources, particularly financial ones; the Company may receive loans from shareholders and make and receive intragroup loans; the Company may grant endorsements, sureties and any other type of guarantee, including to third parties; the Company may become an agent for Italian or foreign companies; the Company may directly or indirectly undertake shareholdings and interests in other companies, consortia, associations and enterprises whose business purpose is similar, related or nonetheless associated with the Company's own.

The Company may not conduct any activities defined in law as financial ones with the general public.

The Company may not perform any deposit-taking activities or any other legally controlled activities. Restricted professional activities are likewise excluded.

SHARE CAPITAL - SHARES - BONDS - SHAREHOLDERS

Article 5)

Share capital amounts to Euro 349,943,372.53 (three hundred forty-nine million nine hundred forty-three thousand three hundred seventy-two/53) divided into no. 275,703,846 (two hundred seventy-five million seven hundred and three thousand eight hundred forty-six) ordinary shares without any indication of par value.

Option rights may be excluded, in respect of the capital increase, up to the limit of ten per cent of existing capital, on the condition that the issue price corresponds to the market value and this is confirmed in a report by the Company's auditors, pursuant to article 2441, paragraph 4, point 2, of the Italian Civil Code.

By virtue of what has been specified, the extraordinary meeting of November 5, 2010 resolved to increase the share capital by a maximum value of Euro 8.500.000,00 by issuing new ordinary shares for an amount up to a maximum of no n. 1.700.000, without any

Approved by the Extraordinary Shareholders' Meeting on April 30, 2019 and filed and registered with the Company Register of Padova on May 10, 2019.

indication of par value, to be offered for subscription to directors and/or employees of the Company and its subsidiaries.

By virtue of what has been specified above, the extraordinary meeting of April 15th, 2014 resolved to increase the share capital by a maximum value of Euro 7,500,000.00 (seven million five hundred thousand/00) by issuing new ordinary shares for an amount up to a maximum of no. 1,500,000 (one million five hundred thousand/00) without any indication of par value, to be offered for subscription to directors and/or employees of the Company and its subsidiaries.

The extraordinary general meeting of July 10th, 2014 has resolved to increase the capital in cash, payable and in divisible form, with the exclusion of the pre-emption right pursuant to article 2441, paragraph 5, of the Italian Civil Code, for a maximum amount of Euro 150,000,000 (one hundred and fifty million), inclusive of any possible share premium, to be issued in one or more times by means of issue of ordinary shares of the Company without any indication of par value, having the same characteristics of the outstanding ordinary shares, exclusively and irrevocably reserved to the conversion of the equity linked bond, of an amount equal to Euro 150,000,000 (one hundred and fifty million), with due date May 22nd, 2019, reserved to qualified investors, named "Safilo Group Euro 150 million, 1.25 per cent Guaranteed Equity-Linked bonds due 2019", it being understood that the last possible due date for the underwriting of the newly issued ordinary shares is on June 30th, 2019, and that, in the event that on that date the capital increase is not completely underwritten, the capital in any case shall be considered increased by an amount equal to the collected underwritings and since the underwritings, expressly authorising the directors to issue new shares every time the shares are underwritten.

On April 26, 2017, the extraordinary general meeting resolved to increase the share capital, in cash and in more tranches, by a maximum value of Euro 12,500,000.00 (twelve million five hundred thousand/00) attributable to the entire share capital by issuing new ordinary shares for an amount up to a maximum of no. 2,500,000 (two million five hundred thousand) without any indication of par value, having the same characteristics as those already issued, with regular enjoyment, with the exclusion of the option right pursuant to article 2441, paragraph 4, second part of the Italian Civil Code, to be offered for subscription to the beneficiaries of the 2017-2020 Stock Option Plan, at a certain exercise price, equal to the volume weighted average of the

Approved by the Extraordinary Shareholders' Meeting on April 30, 2019 and filed and registered with the Company Register of Padova on May 10, 2019.

official price of the Safilo Group's shares registered on the Italian Stock Exchange organized and managed by Borsa Italiana S.p.A. (Mercato Telematico Azionario) for the preceding month leading up to the granting of options (therefore the period starting from the day preceding the Board of Directors' meeting which resolves the granting of options and ending on the same day of the previous calendar month, it being understood that, during the aforesaid period, only trading days will be taken into account to determine the weighted average).

Article 6)

Shares are registered and indivisible and can be freely transferred. Likewise convertible bonds issued by the Company are registered and indivisible and may be converted into its shares.

Article 7)

The right to withdrawal may be exercised in those cases established by binding legal provisions and in the manner set out in law.

The right of withdrawal may not be exercised for resolutions to prolong the Company's duration or to introduce, amend or remove constraints on the circulation of shares.

SHAREHOLDERS' MEETINGS

Article 8)

Shareholders' Meetings are called in accordance with applicable law and regulations by the Company's Board of Directors at the Company's registered office or elsewhere, provided in Italy, in the place indicated in the meeting's notice.

The Directors call without delay the Shareholders' Meetings when so requested by the shareholders in accordance with applicable law and regulations. The shareholders requesting the call of the Shareholders' Meetings prepare and submit to the Board of Directors, contextually with their request, a report on the proposals concerning the items to be discussed at such Shareholders' Meetings. The Board of Directors makes available to the public the aforesaid report along with its own evaluations thereon simultaneously with the publication of the notice of call of the relevant Shareholders' Meetings in accordance with applicable law and/or regulations.

Shareholders' Meetings are convened, pursuant to the provisions of law, through a notice of call containing an indication on the

Approved by the Extraordinary Shareholders' Meeting on April 30, 2019 and filed and registered with the Company Register of Padova on May 10, 2019.

date, time, place and agenda of each such Shareholders' Meeting, as well as any other information required pursuant to applicable law and regulation, to be published on the website of the Company and through the additional modalities which may be provided for pursuant to applicable law and regulations.

Article 9)

Shareholders' Meetings can be held in either ordinary or extraordinary session.

An Ordinary Shareholders' Meeting must be called at least once a year within 120 days of the end of the Company's financial year. When so entitled by law, the annual Shareholders' Meeting can be convened within 180 days of the end of the Company's financial year; in this case the Directors outline the reasons of the delay in the directors' report accompanying the annual financial statements.

Shareholders' Meetings are convened in one single call, unless, with respect to a specific Shareholders' Meeting, the Board of Directors has resolved to fix a date for the second and, eventually, the third call, informing the shareholders of such circumstance in the relevant notice of call.

Shareholders who, alone or jointly with others, represent at least 2.5% (two point five percent) of share capital may request in writing, within 10 (ten) days of publication of the notice convening the Shareholders' Meeting, or the different term set forth by law within the limits and in accordance with the modalities provided by applicable law and regulations, that additional items be placed on the agenda, specifying in such request the additional proposed topics for discussion. Any additions to the meeting's agenda following requests of this kind shall be published in the manner and terms established by the applicable law.

Within the deadline for the presentation of their request to integrate the items on the agenda, the requesting shareholders submit to the Board of Directors a report on such additional items. The Board of Directors makes available to the public the aforesaid report along with its own evaluations thereon simultaneously with the notice of integration of the agenda through the above mentioned modalities.

No integrations to the Shareholders' Meetings' agenda are permitted with respect to those items on which, by operation of law, same Shareholders' Meetings are called to resolve by the Board of Directors or on the basis of a plan or report prepared

Approved by the Extraordinary Shareholders' Meeting on April 30, 2019 and filed and registered with the Company Register of Padova on May 10, 2019.

by same Board of Directors, other than the reports which are ordinarily prepared by the Board on the items of the agenda.

Article 10)

Each share carries the right to one vote.

The entitlement to attend and vote at the Shareholders' Meetings is attested by an apposite certificate delivered to the Company by an authorized intermediary in accordance with its accounting books, issued in favour of the individual/entity which is entitled to vote on the basis of the participation owned by his/her/it at the end of the seventh trading day preceding the date of single call or first call of the concerned Shareholders' Meeting or at the different term set forth by applicable law or regulations.

The above mentioned certificate shall be delivered to the Company by the authorized intermediary within the deadlines set forth by law.

The individuals/entities entitled to vote may be represented in the relevant Shareholders' Meetings by written proxy, in the cases and to the extent allowed by applicable law and regulations. The proxy may be submitted to the Company in an electronic way, through a certified email account (PEC) or any other technical modalities which may be contemplated by applicable law or regulations.

The Company, availing itself of the possibility set forth by law, elect not to appoint the representative provided for by article 135-undecies of the Decree 58/1998.

Article 11)

Shareholders' Meetings shall be chaired by the Chairman of the Board of Directors or, if absent or unable, by another individual selected by majority vote of those attending the Shareholders' Meeting.

The Chairman is assisted by a secretary, who need not be a shareholder, designated by the Meeting or by a notary in the cases established by law or when so decided by the meeting's Chairman. A secretary is not necessary when the minutes of the meeting are prepared by a notary.

The Chairman confirms that the meeting has been properly called and that the individuals/entities in attendance are entitled to take part thereto; he directs and controls the debate and establishes the methods of voting.

Article 12)

Approved by the Extraordinary Shareholders' Meeting on April 30, 2019 and filed and registered with the Company Register of Padova on May 10, 2019.

The provisions of law apply to both ordinary and extraordinary Shareholders' Meetings, both as regards their proper formation and the validity of the resolutions adopted.

Article 13)

Shareholders' Meetings are conducted in accordance with a specific set of procedures, approved by resolution of the Ordinary Shareholders' Meeting.

BOARD OF DIRECTORS

Article 14)

The Company shall be managed by a Board of Directors consisting of between six and fifteen members, who need not be shareholders. The size of the Board of Directors shall be determined by the Shareholders' Meeting.

Members of the Board of Directors shall remain in office for three financial years and are eligible for re-election.

The directors must satisfy the requirements of eligibility, experience and integrity established by law and other applicable regulations. At least one of the members of the Board of Directors, or two if the Board has more than seven members, must satisfy the independence requirements applying to statutory auditors under current legislation.

In accordance with the provisions of article 147-ter of the Legislative Decree no. 58 of 24 February 1998:

(i) to the purpose of ensuring that minority shareholders are represented by one member on the Board of Directors, the Board of Directors is appointed on the basis of lists presented by shareholders containing a maximum of 15 candidates, all listed with a sequential number; and

(ii) to the additional purpose of ensuring the balanced representation of genders (masculine or feminine) within the Board of Directors, the mechanism for the election of the Board of Directors set forth in this Article 14 ensures that the underrepresented gender (masculine or feminine) shall obtain at least one third (the "**Full Quota**") or, if applicable, one fifth (the "**Reduced Quota**"), of the elected Directors.

A) Presentation of lists

Lists may be presented only by those shareholders who own, alone or together with others, at the time of presenting the list, at least a percentage of share capital, consisting of shares with voting rights at Ordinary Shareholders' Meetings, set forth by applicable law or regulations governing the directors'

Approved by the Extraordinary Shareholders' Meeting on April 30, 2019 and filed and registered with the Company Register of Padova on May 10, 2019.

appointments. This percentage shall be specified in the notice convening the Shareholders' Meeting called to resolve on the appointment of the Board of Directors. The outgoing Board of Directors can also present a list of its own.

No individual/entity attending the meeting, none of the shareholders belonging to a shareholder syndicate relating to the Company's shares as defined by article 122 of Decree 58/1998, nor the parent company, subsidiaries or companies under common control pursuant to article 93 of Decree 58/1998, may present or vote for more than one list, including through a third party or trust companies. No candidate may appear in more than one list, otherwise they will be disqualified.

If the above rules are not observed by one or more individuals/entities entitled to attend and vote at the Shareholders' Meetings, their vote for any of the lists presented is discounted.

The lists presented must be filed at the Company's registered office at least 25 (twenty-five) days in advance of the date set for the single call or first call of the Shareholders' Meeting or within the different deadline set forth by applicable law in force from time to time. This requirement must be mentioned in the notice convening the meeting, without prejudice to any other form of publicity established by legislation in force from time to time.

Each list must be signed by those presenting it and filed within the term specified above at the Company's registered office, accompanied by (i) the professional curricula of the candidates, and (ii) statements by each individual candidate accepting their candidacy and confirming, under their own responsibility, that they are in possession of the requirements envisaged by prevailing statutory and regulatory provisions for members of the Board of Directors and the absence of any reasons for incompatibility and/or ineligibility contained in law.

Candidates for whom the above rules are not observed are disqualified.

The lists presented are made available to the public at the Company's office, on its website and through the other modalities provided for by applicable law and regulations, at least 21 (twenty-one) days before the date of single call or first call of the Shareholders' Meeting convened to resolve on the appointment of the Board of Directors or within the different deadline provided for by applicable law and regulations in force from time to time.

Approved by the Extraordinary Shareholders' Meeting on April 30, 2019 and filed and registered with the Company Register of Padova on May 10, 2019.

Shareholders presenting a list of candidates must also provide the Company, within the deadline for presentation of the list, with the information concerning their own identity and percentage of shares held. The certificate attesting the ownership of at least the minimum shareholding required to present a list of candidates, determined having regard to the amount of shares registered in favour of the concerned shareholders on the same day when the lists are deposited with the Company, can be delivered to same Company also after the deposit of the lists, provided that such certificate is delivered at least 21 (twenty-one) days before the date of first call of the relevant Shareholders' Meeting or within the different deadline provided for by the applicable law in force from time to time.

In compliance with the current legislative and regulatory provisions as well as the latest version of the Corporate Governance Code issued by the Corporate Governance Committee, each list shall contain a number of candidates who satisfy the independence requirements for statutory auditors established in article 148, paragraph 3, of the Legislative Decree no. 58 of 24 February 1998, specifying such candidates clearly.

If and until expressly provided by mandatory law and/or regulatory provisions, each list, except for those containing less than three candidates, shall be composed of a number of candidates belonging to the underrepresented gender (masculine or feminine) so that, should such list result as the Directors Majority List (as defined below), from such list a number of Directors belonging to the underrepresented gender are elected equal to, at least, the Full Quota, or, if applicable, the Reduced Quota.

Lists for which the above provisions are not observed shall be treated as if they had not been presented.

B) Voting

The vote of each entitled individual/entity shall refer to the list and hence all the candidates appearing therein, without the possibility of making any changes, additions or exclusions.

Once the Shareholders' Meeting has decided the number of directors to be elected, the procedures are as follows:

- 1) all the Directors requiring election, but one, shall be elected from the list obtaining the highest number of votes ("Directors Majority List"), in the sequential order in which they appear on that list;
- 2) one Director shall be elected, in compliance with statutory provisions, from the list obtaining the second highest number of votes ("Directors Minority List"), which shall not be associated

Approved by the Extraordinary Shareholders' Meeting on April 30, 2019 and filed and registered with the Company Register of Padova on May 10, 2019.

in any way, even indirectly, with the individuals/entities who presented and/or voted for the Majority List; the Director elected in this case shall be the candidate at the head of this list. However, if not even one independent Director is elected from the Directors Majority List, then the first independent Director appearing on the Directors Minority List shall be elected in place of the candidate at the head of this list.

In the event of a tie, the entire Shareholders' Meeting will vote again until an unequivocal result is achieved.

The Chairman of the Board of Directors shall be the first candidate appearing on the Directors Majority List.

No account is taken of lists that obtain a percentage of votes corresponding to less than half of that required by this article for their presentation.

If only one list is presented, or admitted to voting, the Shareholders' Meeting shall vote on this. If this list obtains the required majority vote, the number of directors established by the Shareholders' Meeting shall be elected from it in the sequential order in which the candidates appear therein and subject to compliance, if and until expressly provided by mandatory law and/or regulatory provisions, with the required balance between genders (masculine or feminine) within the Board of Directors.

The Directors Majority List or the only list (as the case may be) shall ensure compliance with the Full Quota or, where applicable, the Reduced Quota. In particular, if the composition of the managing body, determined on the basis of the sequence numbers assigned to the candidates of such list, does not include a sufficient number of components of the underrepresented gender (masculine or feminine) - taking also into account, in case of the Directors Majority List, the gender (masculine or feminine) of the candidate elected by the Directors Minority List -, candidates having the lowest sequence number, belonging to the mainly represented gender (masculine or feminine) will be automatically replaced by candidates of the underrepresented gender (masculine or feminine) with the highest sequence number, until the Full Quota, or the Reduced Quota, if applicable, of directors to be elected has been reached.

If no list is presented or the list(s) presented contain(s) a number of candidates (also in terms of underrepresented gender, masculine or feminine) not sufficient to elect the entire managing body, the Board of Directors or, as appropriate, the additional Directors to be elected in order to reach the number of members of the Board of Directors established by the

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Shareholders' Meeting, shall be appointed by same Shareholders' Meeting with the voting majorities required by law. In each case, it shall be carefully ensured the presence within the Board of Directors of the necessary number of members having all the requirements set forth by applicable laws and regulations, who shall also be selected in such a way as to ensure the presence in the Board of Directors of the Full Quota, or, where applicable, the Reduced Quota, of components belonging to the underrepresented gender (masculine or feminine).

Article 15)

If one or more directors should vacate office during the year, the following procedures shall be adopted for their replacement in accordance with article 2386 of the Italian Civil Code:

a) the Board of Directors shall appoint replacements by way of co-option of individuals belonging to the same list of the resigned Directors; the next Shareholders' Meeting shall vote with the legally required majorities, in compliance with the same principle and nonetheless ensuring that the Board of Directors contains the correct number of directors qualifying as independent required by current statutory and regulatory provisions. If and until expressly provided by mandatory law and/or regulatory provisions, the Board of Directors shall appoint replacements of the same gender (masculine or feminine) of the ceased Directors, so to ensure the compliance with the Full Quota or, if applicable, the Reduced Quota of Directors belonging to the underrepresented gender (masculine or feminine), having also care to ensure that the Board of Directors contains the correct number of Directors having the independency requirements set forth by current statutory and regulatory provisions.

The Shareholders' Meeting, in confirming/replacing the coopted Directors or, in the absence of co-option, in directly proceeding with the appointment of replacements, resolves with the voting majorities set forth by law, having however care of complying with the same principles referred above;

b) if the list no longer contains previously unelected candidates, the Board of Directors shall make the replacement without observing the procedure set out in point (a) above. Similarly, the related vote by the next Shareholders' Meeting, again with the legally required majorities, shall nonetheless ensure that the Board of Directors contains the correct number of Directors qualifying as independent required by current statutory and regulatory provisions and, if and until expressly provided by mandatory law and/or regulatory provisions, the required number

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of Directors belonging to the underrepresented gender (masculine or feminine).

If two or more Directors resign or leave the Board of Directors for any other reason, the entire Board will be considered replaced from the date on which the new Board takes office.

Article 16)

If no list has been presented and if the Shareholders' Meeting has not already done so, the Board of Directors shall appoint its own Chairman.

The Board can appoint one or more Vice Chairmen, and one or more Chief Executive Officers, who also have deputizing functions to the Chairman.

The Board shall appoint a Secretary, who does not have to be one of its members.

Article 17)

The Board of Directors shall meet whenever the Chairman considers it appropriate, or at the request of at least two directors, or one of the Chief Executive Officers, or at least one member of the Board of Statutory Auditors.

The Chairman or whoever is deputizing for him shall convene the Board of Directors at the registered office or elsewhere in Italy or abroad in any Country (even if it is not a member of the European Union), by sending a notice containing the meeting's date, time, place and agenda; such notice shall be sent at least seven days before the date of the meeting via letter, fax, e-mail or any other method that guarantees proof of receipt, to the domicile of each director and standing statutory auditor. In the event of having to convene the Board urgently, the notice may be sent in the same manner at least two days before the date of the meeting.

Board meetings are valid even when they are held by teleconference or videoconference, provided that all participants can be identified by the Chairman and all the others attending, and they are able to follow the discussion or intervene in real time, and that all the proceedings are recorded in the minutes. If these conditions are met, the meeting is considered as being held in the place where the Chairman and Secretary are both located for the purposes of preparing the minutes.

Board meetings are valid even when not duly convened provided all the directors and statutory auditors in office are present, including in teleconference or videoconference.

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Article 18)

Board meetings are chaired by the Chairman or, if absent, by a Vice Chairman or Chief Executive Officer or, if absent, by another director as appointed by the Board.

Article 19)

The majority of directors in office must be present for Board resolutions to be valid.

Board resolutions are adopted by majority vote of the directors in attendance. Should the Board of Directors consist of an even number of members, the Chairman shall have the casting vote in the event of a tie.

Article 20)

The Board of Directors is invested with the widest possible powers for the ordinary and extraordinary administration of the Company, excluding only those powers that by law are the prerogative of the Shareholders' Meeting.

The Board of Directors is also assigned responsibility for decisions concerning mergers in the cases envisaged by articles 2505 and 2505-bis of the Italian Civil Code, demergers in the case of article 2505-bis mentioned in article 2506-ter of the Italian Civil Code, the opening or closure of secondary headquarters, the reduction of share capital in the event of shareholder withdrawal, amendments to the Articles of Association to update them for statutory and regulatory requirements and the transfer of the Company's registered office within Italy.

The Board of Directors, or its members invested with specific powers, shall comply with all legal reporting requirements, informing the Board of Statutory Auditors of its activities and of the more important economic, financial and equity operations carried out by the Company or its subsidiaries; they specifically report on transactions in which they have an interest, on their own account or that of third parties, or which are influenced by any body exercising direction and coordination of the Company; this report is made at least every three months during meetings of the Board of Directors.

Article 21)

In compliance with article 2381 of the Italian Civil Code, the Board of Directors can delegate its powers to an executive committee, and to one or more of the directors.

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The notice of call, the meetings and resolutions of the executive committee, when appointed, are governed by the same provisions as in articles 17, 18 and 19 above.

The Board of Directors shall be responsible for making and annulling the appointment of the Company's Financial Reporting Officer, in compliance with the provisions of article 154-bis of Decree 58/1998. Such appointment and annulment shall be made by the Board of Directors after having sought the compulsory but not binding opinion of the Board of Statutory Auditors on this matter. The Board of Directors shall ensure that the Financial Reporting Officer has suitable powers and resources for carrying out the duties entrusted under current legislation and shall establish the term in office and related remuneration. The Financial Reporting Officer shall be chosen from persons in possession of professional qualifications involving specific expertise and long experience in the accounting and financial field and any other requirements established by the Board of Directors and/or current legislation.

The Board of Directors also has the right to appoint proxies, who may be permanent or temporary, for individual deeds or transactions or for categories of deed or transaction.

Article 22)

Except for authority otherwise granted, the Chairman of the Board of Directors and each of the Chief Executive Officers, if appointed, shall be entitled to sign jointly or severally on the Company's behalf, as decided by the Board of Directors which appointed them and established their powers and duties.

Article 23)

The directors and the members of the executive committee shall receive such remuneration as determined by the Shareholders' Meeting.

Directors invested with special office will also receive the remuneration established by the Board of Directors, after having consulted with the Board of Statutory Auditors.

Alternatively, the Shareholders' Meeting may determine a global amount for the remuneration of all Directors, including the executive ones, to be allocated to each single Director through a resolution to be taken by the Board of Directors after having consulted with the Board of Statutory Auditors.

RELATED-PARTY TRANSACTIONS

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Article 24)

The Company approves any related-party transactions in accordance with the provisions of law or regulations in force from time to time, as well as pursuant to the provisions of these by-laws and the internal procedures and rules adopted by the Company in connection therewith.

Article 25)

The internal procedures adopted by the Company on related-party transactions can provide for the possibility of the Board of Directors to approve related-party transactions of major relevance notwithstanding the advice of the independent directors to the contrary, provided that the implementation of such transactions is previously authorized by the Shareholders' Meeting pursuant to article 2364, paragraph 1, number 5), of the Italian Civil Code.

In the above circumstance the Shareholders' Meeting may give its authorization to the transaction resolving with the majorities set forth by law, unless, should the non-related shareholders in attendance to the meeting represent at least 10% of the share capital with voting right, the majority of the non-related shareholders voting at such meeting expresses its vote against the transaction.

Article 26)

Within the limits set forth by applicable provisions of law and regulations, the internal procedures adopted by the Company on related-party transactions can provide for an exemption to their application in relation to urgent transactions, even if such transactions should be submitted to the competence of the Shareholders' Meeting.

**BOARD OF STATUTORY AUDITORS - LEGAL AUDITING OF THE COMPANY'S
ACCOUNTS**

Article 27)

The Board of Statutory Auditors shall consist of three standing members and two alternate members, who remain in office for three financial years and are eligible for re-election. Current laws shall apply to statutory auditors' requirements for eligibility, integrity, experience and independence, to their duties, the determination of their remuneration and their term in office; more specifically, with regard to the experience requirements under article 1 of Ministry of Justice Decree 162 dated 30 March

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2000, activities that are considered strictly pertinent to those of the Company are those matters concerning commercial or tax law, economics or corporate finance and the sectors of activity listed in article 4 above and the sectors of fashion, luxury goods, manufacturing industry, finance, banking and insurance.

The Board of Statutory Auditors shall be appointed by the Shareholders' Meeting on the basis of lists presented by shareholders, with the procedures described below, so as to: (a) allow the minority to appoint one standing member and one alternate member, and (b) ensure the balance between genders (masculine and feminine) represented within the Board of Statutory Auditors.

The number of candidates appearing in the lists may not exceed the number of members up for election. Each candidate shall be listed with a sequential number. Furthermore, if and until expressly provided by mandatory law and/or regulatory provisions, each list, except for those containing less than three candidates, shall be composed of a number of candidates belonging to the underrepresented gender (masculine or feminine) so that, should such list result as the Statutory Auditors Majority List (as defined below), from such list a number of statutory auditors belonging to the underrepresented gender are elected equal to, at least, the Full Quota, or, if applicable, the Reduced Quota.

No candidate may appear in more than one list, otherwise they will be disqualified.

A) Presentation of lists

Lists may be presented only by those shareholders who own, alone or together with others, at the time of presentation of the list, at least the percentage of share capital consisting of shares with voting rights at Ordinary Shareholders' Meetings, set forth by applicable law or regulations governing the appointment of the Board of Statutory Auditors. Details of this percentage and of the appointment procedures shall be provided in the notice convening the Shareholders' Meeting.

No individual/entity attending the meeting, none of the shareholders belonging to a shareholder syndicate as defined by article 122 of Decree 58/1998, nor the parent company, subsidiaries and companies under common control pursuant to article 93 of Decree 58/1998, may present or vote for more than one list, either directly or through a third party or trust company.

If the above rules are not observed by one or more individuals/entities entitled to attend and vote at the

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Shareholders' meeting, their vote for any of the lists presented is discounted.

The lists, containing the names of the candidates for the office of standing statutory auditor and alternate statutory auditor, prepared in compliance with the Full Quota or, if applicable, the Reduced Quota of Statutory Auditors to be elected, shall be signed by the shareholders presenting them and filed at the Company's registered offices at least 25 (twenty-five) days in advance of the date set for the single call or first call of the related Shareholders' Meeting or within the different deadline set forth by applicable law in force from time to time, without prejudice to any other form of publicity established by applicable legislation. The lists must be accompanied by:

(i) information on the identity of the shareholders who have presented the lists, specifying their overall percentage interest in share capital, and a certificate confirming them as the owners of such interest. The certificate attesting the ownership of at least the minimum shareholding required to present a list of candidates, determined having regard to the amount of shares registered in favour of the concerned shareholders on the same day when the lists are deposited with the Company, can be delivered to same Company also after the deposit of the lists, provided that such certificate is delivered at least 21 (twenty-one) days before the date of first call of the relevant Shareholders' Meeting or within the different deadline provided for by the applicable law in force from time to time;

(ii) a statement by the shareholders, other than those who individually or jointly own a controlling or majority interest, confirming the absence of relationships connecting them to the latter, as defined by article 144-*quinquies* of the regulations implementing Decree 58/1998;

(iii) comprehensive details on the personal characteristics and experience of the candidates;

(iv) a statement by the candidates themselves confirming that they are in possession of the requirements envisaged by law, that there are no reasons of ineligibility and incompatibility against them holding office and that they meet the requirements of integrity and experience established by law for members of the Board of Statutory Auditors;

(v) statements by the candidates in which they accept their candidacy and provide details of the number of their appointments as directors or statutory auditors in other companies, with the undertaking to update this list at the date of the Shareholders' Meeting.

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(vi) any other information required by current statutory and regulatory provisions.

Lists for which the above provisions are not observed shall be treated as if they had not been presented.

The lists presented are made available to the public at the Company's office, on its website and through the other modalities provided for by applicable law and regulations, at least 21 (twenty-one) days before the date of single call or first call of the Shareholders' Meeting convened to resolve on the appointment of the Board of Statutory Auditors or within the different deadline provided for by applicable law and regulations in force from time to time.

B) Voting

Every shareholder entitled to vote may vote for only one list, including through a third party or trust company.

Two standing members and one alternate member shall be elected from the list that obtains the highest number of votes ("Statutory Auditors Majority List") in the sequential order in which they appear on this list.

The third standing member and the second alternate member shall be taken from the list obtaining the second highest number of votes and presented and voted by entitled individuals/entities who are not associated with the majority shareholders as defined by par. 2, article 148 of Decree 58/1998 ("Statutory Auditors Minority List"). The first and second candidates appearing on this list shall be elected in the sequential order in which they appear therein.

In the event of a tied vote, further ballots shall be taken involving the entire Shareholders' Meeting in order to obtain an unequivocal result.

The Shareholders' Meeting shall appoint the standing member elected on the Statutory Auditors Minority List as the Chairman of the Board of Statutory Auditors.

Without prejudice to the above, the provisions of law and regulations in force from time to time apply to the presentation, deposit and publication of the lists, including in the cases where only one list is presented, or the lists are presented by shareholders associated one with the others as per par. 2 of article 148 of Decree 58/1998.

In any event, even if only one list has been presented or admitted to voting, the candidates on this list shall be appointed as standing statutory auditors, in compliance, if and until expressly provided by mandatory law and/or regulatory provisions, with the required balance between genders (masculine

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or feminine, and alternate statutory auditors in accordance with the sequential number in which they appear in the respective sections of this list.

The Statutory Auditors Majority List or the only list (as the case may be) shall ensure compliance with the Full Quota or, where applicable, the Reduced Quota of statutory auditors to be elected. In particular, if the composition of the controlling body, determined on the basis of the sequence numbers assigned to the candidates of such list, does not include a sufficient number of candidates of the underrepresented gender (masculine or feminine) - taking also into account, in case of the Statutory Auditors Majority List, the gender (masculine or feminine) of the candidate elected by the Statutory Auditors Minority List -, candidates having the lowest sequence number, belonging to the mainly represented gender (masculine or feminine), will be automatically replaced by candidates of the underrepresented gender (masculine or feminine) with the highest sequence number, until the Full Quota, or the Reduced Quota, if applicable, of statutory auditors to be elected has been reached.

If no list is presented or if it is not possible to appoint one or more statutory auditors using the list voting system, the Shareholders' Meeting shall decide with the majorities required by law and ensuring, in any case, the presence of the required number of members belonging to the underrepresented gender (masculine or feminine) between the standing members of the Board of Statutory Auditors, such as to comply with the Full Quota, or, where applicable, the Reduced Quota, of statutory auditors to be elected.

C) Replacement

In the event of having to replace a statutory auditor, the replacement shall be an alternate statutory auditor belonging to: (i) the same list and (ii) if and until it is necessary in order to ensure the proportion between genders (masculine and feminine) within the Board of Statutory Auditors in compliance with the Full Quota or, if applicable, the Reduced Quota, of statutory auditors belonging to the underrepresented gender (masculine or feminine), the same gender as the ceased statutory auditor, in the order specified therein.

This is without prejudice to other replacement procedures established by current statutory or regulatory provisions.

The Shareholders' Meeting called under par. 1, article 2401 of the Italian Civil Code shall make the appointment or replacement in compliance with the principle of having the required minority representation and, if and until it is necessary, in order to

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ensure the balance between genders (masculine and feminine) within the Board of Statutory Auditors, in compliance with the Full Quota or, if applicable, the Reduced Quota, of statutory auditors belonging to the underrepresented gender (masculine or feminine).

The powers, duties and term in office of the statutory auditors are those established by law.

The statutory auditors may, individually or jointly, request the Board of Directors to provide details and explanations about the information they have received and about general business trends or specific transactions, and may carry out inspections and controls at any time.

Members of the Board of Statutory Auditors may not hold similar appointments in more than five companies that are quoted on the stock exchange. The statutory auditors shall comply with the limits on the number of appointments as a director or statutory auditor established by article 148-bis of Decree 58/1998 and related regulations for its implementation.

No standing or alternate statutory auditor may be a director or employee of companies or entities that control the Company; this is without prejudice to the other limitations on the number of appointments that may be held under current statutory or regulatory provisions.

Meetings of the Board of Statutory Auditors may be held via teleconference or videoconference, in accordance with the terms stated in article 17.

Article 28)

The legal auditing of the Company's accounts is made by an auditing firm, whose appointment, duties, powers and responsibilities are governed by the provisions of specific laws.

FINANCIAL STATEMENTS AND PROFITS

Article 29)

The Company's financial year runs from 1 January to 31 December of each year. The financial statements are prepared by the Board of Directors as required by current legislation.

Article 30)

Five percent of net income resulting from the financial statements approved by the Shareholders' Meeting must be

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allocated to the legal reserve until this equals one-fifth of share capital. The remainder of net income may then be allocated in the manner decided by the Shareholders' Meeting.

The Board of Directors may resolve to distribute interim dividends, if the legal requirements and conditions exist.

Dividends not collected within a five-year period from their payment date shall become statute-barred and be reaccredited to the legal reserve.

WINDING-UP AND LIQUIDATION

Article 31)

In the event the Company is wound up, the Extraordinary Shareholders' Meeting shall determine how the liquidation will be conducted, appoint one or more liquidators, determine their powers and fix their remuneration.

APPOINTMENT OF AN HONORARY CHAIRMAN

Article 32)

Should the Board of Directors consider it necessary, and insofar as the Ordinary Shareholders' Meeting has not made provisions there for, the Board of Directors can nominate an Honorary Chairman, who will not be a member of the Board of Directors, and who will only attend meetings of the Board of Directors upon invitation by the Chairman of the Board. The Honorary Chairman does not have the right to vote in the meetings of the Board of Directors.

The Honorary Chairman shall carry out the duties assigned from time to time by the Board of Directors.

The Honorary Chairman shall serve the same term as the Board of Directors in office at the time. The Honorary Chairman can be re-elected.

The Board of Directors shall determine the remuneration of the Honorary Chairman.