



SEE THE WORLD AT ITS BEST

**REPORT OF THE DIRECTORS FOR THE ORDINARY AND EXTRAORDINARY  
SHAREHOLDERS' MEETING**

**OF**

**SAFILO GROUP S.p.A.**

**CALLED ON APRIL 28, 2026, IN SINGLE CALL**

**ITEM NO. 3 ON THE AGENDA OF THE ORDINARY SESSION**

**(Report drafted pursuant to Article 125-ter of the T.U.F.**

**and Article 84-ter of the Issuers' Regulation)**

Dear Shareholders,

With this report we would like to illustrate item No. 3 on the agenda of the ordinary session of the Ordinary and Extraordinary Shareholders' Meeting of the Company, called at the registered office of the Company on April 28, 2026, at 11:00 a.m., in single call.

**3. Appointment of the Board of Statutory Auditors for the 2026-2028 term:**

**3.1 appointment of the members of the Board of Statutory Auditors**

**3.2 appointment of the Chairman of the Board of Statutory Auditors**

**3.3 determination of annual remuneration of the Board of Statutory Auditors**

The Board of Directors hereby informs the Shareholders that the Board of Statutory Auditors of your Company ceases from the office due to the expiration of the relevant term; therefore, we invite you to appoint a new Board of Statutory Auditors for the three-year term 2026-2028, until the approval of the financial statements as at December 31, 2028, and of the Chairman of such body, as well as to determine the annual compensation of its members.

Please note that, pursuant to Article 27 of the Company's Articles of Association — published on the Company's website in the section Governance/Governance System section — the Board of Statutory Auditors of Safilo Group S.p.A. is composed of three Standing Auditors and two Alternate Auditors, who remain in office for three financial years (expiring on the date of the Shareholders' Meeting called to approve the financial statements for the third financial year of their term). Outgoing auditors may be reappointed.

Both Standing and Alternate Auditors are appointed by the Shareholders' Meeting on the basis of lists submitted by Shareholders, in accordance with the provisions of Article 148 of Legislative Decree No. 58 of 24 February 1998 and Article 27 of the Articles of Association.

For the purposes of the appointment, Shareholders are also invited to review: (i) the recommendations on the independence of the members of the control body contained in the Corporate Governance Code for Listed Companies promoted by Borsa Italiana S.p.A. (January 2020 edition); (ii) the "Diversity Policy of the Board of Statutory Auditors" of Safilo Group S.p.A., available on the Company's website in the aforementioned section; and (iii) the specific "Guidelines of the Board of Statutory Auditors. to Shareholders of Safilo Group S.p.A on the composition of the new Board of Statutory Auditors", approved by the outgoing Board of

Statutory Auditors and published on the Company's website [www.safilogroup.com](http://www.safilogroup.com), Governance - Shareholders' Meeting Section.

### **Entitlement to Submit Lists**

Only the Shareholders who, individually or together with other Shareholders, hold the minimum shareholding in the Company's share capital required by Consob regulations — namely, at least 2.5% of the share capital of Safilo Group S.p.A. — are entitled to submit lists. The ownership of the minimum shareholding in the Company's share capital required for the filing of lists is determined on the basis of the shares registered in the name of the Shareholder on the day the lists are filed with the Company.

Each Shareholder, or the Shareholders belonging to the same group or party to a Shareholders' agreement concerning the Company's shares, may not submit or vote for more than one list, even through an intermediary or a trust company. A candidate may appear in only one list, failing which he or she shall be deemed ineligible.

The submission, filing and publication of the lists must be carried out in accordance with the procedures and within the deadlines set out or referred to in Article 27 of the Articles of Association.

### **Submission of Lists**

Each list must be composed of two sections: one for the appointment of Standing Statutory Auditors and one for the appointment of Alternate Statutory Auditors; within each of the sections, the candidates must be listed with consecutive numbering and must not exceed the number of members to be elected (that is, no more than three Standing Auditors and two Alternate Auditors). The first candidate in each section must be registered in the register of Statutory Auditors (*registro dei revisori legali*) and must have performed statutory audit activities for a period of no less than three years.

The candidates for Statutory Auditor shall meet the independence requirement under Article 148, paragraph 3, of the T.U.F., as well as the integrity and experience requirements set forth in the Decree of the Minister of Justice No. 162 of March 30, 2000, taking into account the fields and sectors closely connected with the business of the Company, as set out in Article 27 of the Articles of Association. In particular, for the purposes of assessing the professional requirements, subjects relating to commercial or tax law and to corporate economics or finance are deemed to be closely connected to the Company's business, as well as sectors strictly related to the Company's activities,

such as the fashion, luxury and manufacturing industries, and the financial, banking and insurance sectors.

Moreover, note that under Article 19, paragraph 3, of Legislative Decree No. 39 of January 27, 2010, as amended by Legislative Decree No. 135 of July 17, 2016, the members of the Board of Statutory Auditors, serving as the Internal Control and Audit Committee as required by that legislation, are as a whole competent in the sector in which the audited entity operates.

The Statutory Auditors shall also comply with the limits on appointment to positions with other companies as set by Consob in Article 144-terdecies of the Issuers' Regulation.

The Shareholders are invited to submit the lists considering also the requirements of independence established for the Statutory Auditors by the Corporate Governance Code for listed companies drafted by Borsa Italiana S.p.A., to which the Company adheres.

Within the Board of Statutory Auditors, gender balance (male and female) must be ensured in accordance with the legislation in force from time to time, and therefore a share equal to at least two-fifths of the elected auditors must be reserved for the less-represented gender, rounded down to the nearest whole number.

In lists containing three or more candidates, each list for the appointment of Standing Auditors and Alternate Auditors must include a number of candidates belonging to the less-represented gender that ensures, within the list itself, compliance with the gender-balance requirement at least to the minimum extent provided for under the applicable laws and regulations in force, as indicated above.

### **Filing of the Lists**

The lists shall be filed at the Company's registered offices, according to the procedures specified in the notice of call, at least twenty-five (25) days in advance of the date set for the Shareholders' Meeting, i.e., April 3, 2026.

The lists are to be filed along with the following documentation and information required by the Company's By-laws and the applicable law:

- (i) information on the identity of the Shareholders who have presented the lists, specifying their overall percentage interest in share capital. 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 days before the date of the Shareholders' Meeting (i.e., by April 7, 2026);

- (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 Issuers' Regulation (also taking into account the recommendations of Consob Communication no. DEM/9017893 of February 26, 2009) or otherwise detailing the reasons why these relationships, where material, do not give rise to such relationships of association;
- (iii) comprehensive details on the personal characteristics and experience of the candidates;
- (iv) a statement by the candidates 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 as of the date of the Shareholders' Meeting.

In the event that, on the above-mentioned deadline for the filing of the lists, no list is filed or only one list is filed, or only lists submitted by Shareholders that are connected with each other, pursuant to Article 144-quinquies of the Issuers' Regulation, are filed, notice will be given without delay and the deadline for the presentation of the lists will be extended by a further 3 (three) days, therefore the lists can be filed until April 6, 2026 and the ownership of the minimum shareholding required to present a list of candidates will be reduced to half, and therefore to 1.25% of the share capital.

Lists that do not comply with the above provisions shall be considered as not submitted. The Company reserves the right not to accept documentation that is illegible or transmitted in damaged or otherwise unreadable files.

### **Disclosure of the Lists**

The lists shall be made available to the public at the registered offices of the Company, on the Company's website [www.safilogroup.com](http://www.safilogroup.com), Governance - Shareholders' Meeting Section and at the central storage of regulated information [www.1info.it](http://www.1info.it) at least twenty-one (21) days prior to the Shareholders' Meeting (i.e., by April 7, 2026).

### **Voting Process**

Pursuant to the Articles of Association, the election of the members of the Board of Statutory Auditors shall take place, in the event that more than one list is submitted and admitted to the vote, as follows.

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 Statutory Auditors Majority List (as defined by the Articles of Association) 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 Statutory Auditors Minority List (as defined by the Articles of Association). 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 will appoint as Chairman of the Board of Statutory Auditors the Standing Statutory Auditor elected from the Statutory Auditors Minority List, if submitted.

On the contrary, in the event that only one list is submitted, or admitted to the vote, all candidates of such list will be appointed as Standing Statutory Auditors, in compliance with the regulations regarding gender balance (masculine and feminine), and alternate Statutory Auditors in accordance with the number with which the candidates are ordered in the same list and in the relative sections.

In case no list is submitted or in the event it is not possible to appoint one or more Statutory Auditors in accordance with the voting list mechanism, the Shareholders' Meeting will resolve with the majorities provided by the 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 applicable pro tempore legislation and regulations in force regarding balance between genders.

### **Determination of annual remuneration**

With regard to the determination of the compensation due to the Board of Statutory Auditors, the Board of Directors reminds you that, pursuant to Article 2402 of the Italian Civil Code, the same must

be determined by the Shareholders' Meeting at the time of the appointment for the entire duration of the office. In this regard, it is recalled that the Shareholders' Meeting of 27 April 2023 determined the aforementioned annual remuneration in the amount of Euro 57,000.00 for the Chairman and Euro 38,000.00 for each other standing auditor.

In addition, the Board of Statutory Auditors sent the Company a summary document of Guidelines on the characteristics relevant to the new Board of Statutory Auditors and on the activities carried out during the assignment, useful for the assessment by the Company's Shareholders and the candidates for Statutory Auditors of commitment and time required and of the adequacy of the remuneration of the members of the Board of Statutory Auditors.

The above provided, the Board of Directors invites you to determine the annual remuneration of the new Board of Statutory Auditors for the entire duration of the mandate pursuant to Article 2402 of the Italian Civil Code, based on proposals formulated by the Shareholders intending to deposit the lists. the guidelines of the Board of Statutory Auditors or based on proposals that might be formulated by the Shareholders during the Shareholders meeting.

Given the above, the Board of Directors, pursuant to and in compliance with the provisions of the Articles of Association and of the applicable law and regulations, invites you to submit lists of candidates for the appointment of the members of the Board of Statutory Auditors as well as proposals concerning the determination of the related remuneration and to resolve upon:

- the appointment of the members of the Board of Statutory Auditors (no. 3 Standing Auditors and no. 2 Alternate Auditors) by voting any of the lists of candidates filed;
- the appointment of the Chairman of the Board of Statutory Auditors, if it is not possible to appoint the same following the application of the voting list mechanism;
- the determination of the annual remuneration of the members of the Board of Statutory Auditors.

Padua, March 19, 2026

for the Board of Directors  
Eugenio Razelli  
Chairman