

Notary File no. 12,830

Folder no. 9,939

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

REPUBLIC OF ITALY

On the thirtieth day of April two thousand and twenty.

In Padua and in my office.

I, the undersigned, **Alessandro NAZARI**, Notary in Padua, with offices in Piazza De Gasperi no. 32 and registered with the Notary College of the District of Padua, with these minutes of the Ordinary and Extraordinary Shareholders' Meeting, which I have been asked to draft by the Chairman of the Board of Directors, Mr. RAZELLI Eugenio, born in Genoa (GE) on June 18th, 1950, - **OMISSIS** -, in accordance with the law

DECLARE

That in my presence, in Padova, Via Settima Starda no. 15, at the registered office of the above-mentioned Company, on April 28th (twenty-eighth) 2020 (two thousand and twenty) starting from 10 a.m., the ordinary and extraordinary Shareholders' Meeting - validly convened by means of the notice of call of the ordinary shareholders' meeting made available on March 18th (eighteenth), 2020 (two thousand and twenty), on the Company's website and as an excerpt on the newspaper "La Repubblica" on March 19th (nineteenth), 2020 (two thousand and twenty), as subsequently amended by means of the integration to the notice of call of the ordinary shareholders' meeting and call of the extraordinary shareholders' meeting made available on March 26th (twenty-sixth,) 2020 (two thousand and twenty), on the Company's website and as an excerpt on the newspaper "La Repubblica" on March 27th (twenty-seventh), 2020 (two thousand and twenty), - of the Company "**SAFILO GROUP S.P.A.**", with its registered office in Padua (PD), Zona Industriale VII Strada no. 15, share capital of Euro 349,943,372.53 (three hundred forty-nine million nine hundred forty-three thousand three hundred seventy-two and fifty-three), resolved share capital of Euro 369,943,372.53 (three hundred sixty-nine million nine hundred forty-three thousand three hundred seventy-two and fifty-three), 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., in order to discuss and resolve on the following

AGENDA

ORDINARY SESSION

- 1. Appointment of the Board of Statutory Auditors for the 2020-2022 term**
 - 1.1 Appointment of the members of the Board of Statutory Auditors and its Chairman**
 - 1.2 Determination of the annual remuneration of the Board of Statutory Auditors**
- 2. Separate Financial statements as at December 31, 2019;**

Presentation of the consolidated financial statements as at December 31, 2019; Reports of the Directors, the Board of Statutory Auditors and the Auditing Company; related and consequent resolutions

3. Report on the remuneration policy and on the remuneration paid:
 - 3.1 resolution pursuant to Article 123-ter, Paragraph 3-ter, of Legislative Decree 58/98 on Section I of the Report
 - 3.2 resolution pursuant to Article 123-ter, Paragraph 6, of Legislative Decree 58/98 on Section II of the Report;
4. Proposal for the approval of a new Stock Option Plan 2020-2022 reserved to executive directors who are also employees and other employees of Safilo Group S.p.A. and/or other companies within the Safilo Group; related and consequent resolutions
5. Appointment of a Director; related and consequent resolutions

EXTRAORDINARY SESSION

1. Proposal of issuance in cash, without capital increase, up to a maximum number of 7,000,000 ordinary shares without any indication of par value, with exclusion of the pre-emption right pursuant to Article 2441, Paragraph 8, of the Italian Civil Code, at the service of a stock option plan (Stock Option Plan 2020-2022) reserved to executive directors who are also employees and other employees of Safilo Group S.p.A. and/or other companies within the Safilo Group; consequent amendments to Article 5 of the Articles of Association; related and consequent resolutions

To this end, I, Notary, proceed to record the proceedings of the ordinary and extraordinary Shareholders' Meeting of said Company, as follows:

"On April twenty-eighth two thousand and twenty, at ten a.m., in Padua (PD), Via Settima Strada no. 15, at the Company's registered office mentioned below, the ordinary and extraordinary Shareholders' Meeting of the Company

"SAFILO GROUP S.P.A."

with its registered office in Padua (PD), Zona Industriale VII Strada no. 15, share capital of Euro 349,943,372.53 (three hundred forty-nine million nine hundred forty-three thousand three hundred seventy-two and fifty-three), resolved share capital of Euro 369,943,372.53 (three hundred sixty-nine million nine hundred forty-three thousand three hundred seventy-two and fifty-three), 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., took place.

In his role as Chairman of the Board of Directors of the Company,

Mr. RAZELLI Eugenio took the role of Chairman of the meeting, pursuant to Article 11 of the Articles of Association and declared the session open at ten a.m.

First of all, the Chairman reminded that the participation of those entitled to vote in the Shareholders' Meeting, in accordance with the existing pro tempore legislation and as resolved by the Board of Directors on March 24th (twenty-fourth), 2020 (two thousand and twenty), would take place (i) exclusively through the designated proxy "COMPUTERSHARE S.P.A." based in Milan (MI), via Lorenzo Mascheroni no. 19 (in the person of the Mr. CATTANEO Claudio attending the Meeting via teleconference in accordance with the law) and (ii) by means of telecommunication.

The Chairman then moved on to provide some preliminary information before moving on to the discussion of the items on the agenda.

The Chairman informed that:

- a recording system was in place for the purpose of taking the minutes of the Meeting;
- pursuant to the legislation in force concerning data protection, attendees' data would be collected and processed by the Company exclusively for the accomplishment of the mandatory corporate requirements;
- for the Board of Directors, in addition to the Chairman of the Board of Directors Mr. RAZELLI Eugenio, the Director and Chief Executive Officer Mr. TROCCHIA Angelo was present at the Company's registered offices where the Meeting had been convened, as well as the Directors Messrs. GUZZETTI Guido, MAZZILLI Ines Maria Lina, MORELLI Cinzia and POLET Robert, all participating via teleconference, in accordance with the law, whereas the Directors Messrs. COLE Jeffrey Alan and GROOT Melchert Frans justified their absence;
- for the outgoing Board of Statutory Auditors, the Chairman Mrs. PEZZUTO Carmen and the Standing Statutory Auditor Mrs. SOLIMANDO Bettina were present, participating via teleconference in accordance with the law, while the Standing Statutory Auditor Mr. CORGNATI Franco justified his absence;
- the Notary Alessandro NAZARI, who would take the minutes of the meeting, Gerd Graehsler, Chief Financial Officer of Safilo Group, Katia Buja, Global Head Corporate and Legal Group Affairs, were also present at the venue where the Shareholders' Meeting was called, while Francesco Gianni, Secretary of the Board of Directors and Valentina Russo, Legal Corporate Affairs Counsel, participated via teleconference, in accordance with the law.

The Chairman declared that:

- the Shareholders' Meeting had been validly convened by means of notice of call of the ordinary shareholders' meeting made available on March 18th (eighteenth), 2020 (two thousand and twenty), on the Company's website and as an excerpt on the newspaper "La Repubblica" on March 19th (nineteenth), 2020 (two thousand and twenty), as subsequently amended by means of the

integration to the notice of call of the ordinary shareholders' meeting and call of the extraordinary Shareholders' Meeting made available on March 26th (twenty sixth), 2020 (two thousand and twenty), on the Company's website and as an excerpt on the newspaper "La Repubblica" on March 27th (twenty-seventh), 2020 (two thousand and twenty).

- the legitimacy to attend the Shareholders' Meeting of the shareholders as well as compliance with the current laws and by-laws of the proxies presented by the designated proxy - which were filed with the Company's records - had been ascertained by the authorized personnel.

The Chairman declared that only the designated proxy was in attendance, representing as a proxy no. 48 (forty-eight) shareholders, holding no. 201,903,856 (two hundred one million nine hundred three thousand eight hundred fifty-six) shares equal to 73.232151% (seventy-three point two hundred thirty-two thousand one hundred fifty-one per cent) of the share capital. The Chairman reminded 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 and he declared the ordinary and extraordinary Shareholders' Meeting validly convened to discuss and resolve upon the items on the:

AGENDA

ORDINARY SESSION

- 1. Appointment of the Board of Statutory Auditors for the 2020-2022 term**
 - 1.1 Appointment of the members of the Board of Statutory Auditors and its Chairman**
 - 1.2 Determination of the annual remuneration of the Board of Statutory Auditors**
- 2. Separate Financial statements as at December 31, 2019; Presentation of the consolidated financial statements as at December 31, 2019; Reports of the Directors, the Board of Statutory Auditors and the Auditing Company; related and consequent resolutions**
- 3. Report on the remuneration policy and on the remuneration paid:**
 - 3.1 resolution pursuant to Article 123-ter, Paragraph 3-ter, of Legislative Decree 58/98 on Section I of the Report**
 - 3.2 resolution pursuant to Article 123-ter, Paragraph 6, of Legislative Decree 58/98 on Section II of the Report;**
- 4. Proposal for the approval of a new Stock Option Plan 2020-2022 reserved to executive directors who are also**

employees and other employees of Safilo Group S.p.A. and/or other companies within the Safilo Group; related and consequent resolutions

5. Appointment of a Director; related and consequent resolutions

EXTRAORDINARY SESSION

2. Proposal of issuance in cash, without capital increase, up to a maximum number of 7,000,000 ordinary shares without any indication of par value, with exclusion of the pre-emption right pursuant to Article 2441, Paragraph 8, of the Italian Civil Code, at the service of a stock option plan (Stock Option Plan 2020-2022) reserved to executive directors who are also employees and other employees of Safilo Group S.p.A. and/or other companies within the Safilo Group; consequent amendments to Article 5 of the Articles of Association; related and consequent resolutions

The Chairman announced that:

- the documentation relating to the 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 independent Auditors 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 the remuneration policy and on the remuneration paid had been filed in compliance with current regulations and within the terms of the law; in particular they had 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 lInfo;
- additionally, the lists for the appointment of the Board of Statutory Auditors, presented respectively by the shareholders MULTIBRANDS ITALY B.V. and BDL CAPITAL MANAGEMENT, had been filed in compliance with the applicable regulations and within the terms of the law; These had been filed within the terms offset forth by the law at the Company's registered office, published on a specific section of the Company website and made available at the central storage of regulated information lInfo;
- lastly, the candidature for the appointment of a director presented by the shareholder MULTIBRANDS ITALY B.V. had also been filed at the Company's registered office, published on a specific section of the Company website and made available at the central storage of regulated information lInfo.

The Chairman announced that the share capital recorded at Register of Companies was authorised for Euro 369,943,372.53 (three hundred sixty-nine million nine hundred forty-three thousand three hundred seventy-two and fifty-three), of which subscribed and fully paid-in for 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), divided into 275,703,846 (two hundred seventy-five million seven hundred three thousand eight hundred and forty-six) ordinary share without par value.

The Chairman informed that:

- the Company does not hold treasury shares;
- regarding the Shareholders' Meeting, no proxy solicitation had been carried out pursuant to Article 136 and subsequent of the Legislative Decree no. 58/1998 (T.U.F.);
- no request had been received by the Company for integration to the agenda, pursuant to Article 126 bis of Legislative Decree no. 58/1998 (T.U.F.).

The Chairman declared that the Company was aware of the existence of the following shareholders' agreement: agreement signed on May 9th (ninth), 2017 (two thousand and seventeen), between MULTIBRANDS Italy B.V., owning, at the time of the execution of the agreement no. 26,073,783 (twenty-six million seventy-three thousand seven hundred eighty-three) ordinary shares of the share capital of the Company, and Eugenio RAZELLI, member and current Chairman of the Board of Directors of the Company, concerning, inter alia, the inclusion of Eugenio RAZELLI as candidate of the list for the appointment of the Board of Directors of Safilo Group S.p.A. to be submitted on the occasion of the renewal of the board of directors, the exercise of the voting rights relating to the ordinary Shareholders' Meeting of Safilo Group S.p.A., as well as the appointment of Eugenio Razelli as Chairman of the Board of Directors. The agreement shall expire upon the appointment of the Board of Directors of SAFILO GROUP S.p.A. following the approval of the financial statements of the year ended as at December 31st, 2018.

The Chairman informed that the attendees list at the Shareholders' Meeting represented by the designated proxy, including the number of shares represented and the indication of any delegating shareholder, would be attached to the minutes of the Shareholders' Meeting.

The Chairman informed that based on the Shareholders' Ledger, and communications received according to Article 120 of the "TUF" (Consolidated Finance Act), as well as to other information available to the Company, attendees holding directly or indirectly more than 3% (three percent) of the share capital represented by shares with voting rights (pursuant to the pro tempore applicable legislation), are the following:

- HAL HOLDING NV through MULTIBRANDS ITALY B.V. holding No. 137,417,972 (one hundred thirty-seven million four hundred seventeen thousand nine hundred seventy-two) shares equal to 49,84% (forty-nine point eighty-four per cent) of the ordinary share capital and equal to 49,84% (forty-nine point eighty-four per cent) of the voting capital;
- BDL CAPITAL MANAGEMENT with a total of 41,344,726 (forty-one hundred three hundred forty-four thousand seven hundred

- twenty-six) shares equal to 14.99% (fourteen point ninety-nine percent) of the ordinary share capital and equal to 14.99% (fourteen point ninety-nine percent) of the voting capital, through BDL REMPART EUROPE with 27,356,177 (twenty seven million three hundred fifty-six thousand one hundred seventy seven) shares equal to 9.922% (nine point nine hundred twenty-two percent) of the ordinary share capital and equal to 9.922% (nine point nine hundred twenty-two percent) of the voting capital, BDL CONVICTIONS with 6,785,996 (six million seven hundred eighty-five thousand nine hundred ninety-six) shares equal to 2,461% (two point four hundred sixty-one percent) of the ordinary share capital and equal to 2,461% (two point four hundred and sixty-one percent) of the voting capital, BDL NAVARRE with 4,873,628 (four million eight hundred seventy-three thousand six hundred twenty-eight) shares equal to 1,767% (one point seven hundred seventy-seven percent) of the ordinary share capital and equal to 1,767% (one point seven hundred seventy seven percent) of the voting capital, R PORTFOLIO BDL EUROPEAN EQUITY with 2,328,925 (two million three hundred twenty-eight thousand nine hundred twenty-five) shares equal to 0.844% (zero point eight hundred forty-four percent) of the ordinary share capital and equal to 0.844% (zero point eight hundred forty-four per cent) of the voting capital;
- BRANDES INVESTMENT PARTNERS LP holding 8,358,864 (eight million three hundred fifty-eight thousand eight hundred sixty-four) share equal to 3.03 (three oint zero three percent) of the ordinary share capital and equal to 3.03 (three point zero three percent) of the voting capital.

The Chairman also informed that, for technical and organizational reasons, some employees of the Company also were attending the Shareholders' Meeting, via teleconference in accordance with the law.

The Chairman informed about the Shareholders' Meeting procedures: after the presentation of each item on the agenda, the voting phase would have taken place; the vote on the item on the agenda would have taken place by enunciation, by the designated proxy, of the voting instructions received from those entitled to vote, indicating, for each delegating shareholder, the relative name and relative number of shares for verbalization purposes.

The names of the shareholders voting in favor, against or abstained, and the relative number of shares owned and represented, would have resulted from a document attached to the minutes of the Shareholders' Meeting.

The Chairman then moved on to the first item - ordinary session - on the agenda that he reminded those in attendance being:

1. Appointment of the Board of Statutory Auditors for the 2020-2022 term

1.1 Appointment of the members of the Board of Statutory Auditors and its Chairman

1.2 Determination of the annual remuneration of the Board of Statutory Auditors

The Chairman reminded that:

- with the approval of the financial statements as of December 31st (thirty first), 2019 (two thousand and nineteen), to be discussed as item number 2 (two) on the agenda, the mandate of the members of the Board of Statutory Auditors of the Company expired and, therefore, it was necessary to appoint the new Board of Statutory Auditors;

- as indicated in the notice of call of the Shareholders' Meeting and in the Board of Directors' report relating to this item on the agenda, the appointment of the Board of Statutory Auditors takes place according to the voting list mechanism, in compliance with the provisions of Article 27 of the Company's Articles of Association, published on the Company's web-site and referred to in full, 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 Chairman pointed out that the members of the Board of Directors would have been appointed as follows:

- two standing members and one alternate member shall be elected from the list that obtained the majority of the votes 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 second list obtaining the majority of the votes after the first list. The first and second candidates appearing on this list shall be elected in the sequential order in which they appear therein;

- the Shareholders' Meeting shall appoint as Chairman of the Board of Statutory Auditors the standing Statutory Auditor elected from the list that obtained the majority of the votes after the first list.

The Chairman informed that 2 (two) lists were presented within the legal terms:

- list no. 1 (one) presented by the shareholder MULTIBRANDS ITALY B.V., holder of a total of no. 137,417,972 (one hundred thirty-seven million four hundred seventeen thousand nine hundred seventy-two) shares equal to 49,84% (forty-nine point eighty-four percent) of the ordinary share capital having voting rights in the Shareholders' Meeting;

- list no. 2 (two) presented by the shareholder BDL CAPITAL MANAGEMENT (managing the funds BDL REMPART EUROPE, BDL CONVICTIONS, R BDL and BDL NAVARRE) with a total of 41,344,726 (forty-one hundred three hundred forty-four thousand seven hundred twenty-six) shares equal to 14.99% (fourteen point ninety-nine percent) of the ordinary share capital having voting rights in the Shareholders' Meeting.

List no. 1 (one), presented by MULTIBRAMDS ITALY B.V., is composed of the following persons:

Standing Statutory Auditors

1. SOLIMANDO Bettina
2. PADOVA Roberto
3. CORGNATI Franco

Alternate Statutory Auditors

1. REGINATO Marzia Barbara
2. MICHIELON Marco

List no. 2, presented by BDL CAPITAL MANAGEMENT, is composed of the following persons:

Standing Statutory Auditors

1. PEZZUTO Carmen

Alternate Statutory Auditors

1. PRANDIN Marco

The Chairman pointed out that the shareholder BDL CAPITAL MANAGEMENT expressly declared the absence of any relevant relationships pursuant to current legislation with the shareholders who hold a controlling or relative majority stake, as required by current legislation.

The Chairman reminded that, together with the lists, the following had been filed:

- documentation proving the ownership of shares necessary to submit a list;
- full personal and professional details of the candidates together with a list of directorships and supervisory positions held in other companies;
- statements of each candidate accepting the candidacy and attesting under his/her own responsibility the absence of any reasons for incompatibility and/or ineligibility contained in law and their possession of the requirements of integrity and experience envisaged by the law for members of the Board of Statutory Auditors.

The Chairman of the Shareholders' Meeting sincerely thanked the outgoing Board of Statutory Auditors for their contribution to the Company to date and proposed, bearing in mind that the above documents had been made public under the law and made available to those present, to omit reading the document.

The designated proxy approved the proposal.

The Chairman put list no. 1 (one) presented by the shareholder MULTIBRANDST ITALY B.V. to the vote and asked the designated proxy to communicate the names of the shareholders who voted in favor of list no. 1 (one) and the number of shares they held.

The designated proxy declared no. 138,961,972 (one hundred thirty-eight million nine hundred sixty-one thousand nine hundred seventy-two) votes in favor of list no. 1 (one).

The Chairman put list no. 2 (two) presented by the shareholder BDL CAPITAL MANAGEMENT to the vote and asked the designated proxy to communicate the names of the shareholders who voted in favor of list no. 2 (two) and the number of shares they held.

The designated proxy declared no. 62,941,884 (sixty two million nine hundred forty-one thousand eight hundred eighty-four) votes

in favor of list no. 2 (two).

The Chairman asked the designated proxy to communicate the names of the shareholders who voted against all lists and the number of shares they held.

The designated proxy declared zero votes against.

The Chairman asked the designated proxy to communicate the names of the shareholders who abstained from voting and the number of shares they held.

The designated proxy declared zero abstentions.

The Chairman announced that:

- list no. 1 (one) presented by the shareholder MULTIBRANDS ITALY B.V. obtained no. 138,961,972 votes (one hundred thirty-eight million nine hundred sixty-one thousand nine hundred seventy-two), therefore a number of votes representing the majority of the votes cast, that is 68.825814% (sixty eight point eight hundred twenty-five thousand eight hundred fourteen percent) of the voting capital;

- list no. 2 (two) presented by the shareholder BDL CAPITAL MANAGEMENT obtained no. 62,941,884 (sixty-two million nine hundred forty-one thousand eight hundred eighty-four) votes in favor, that is 31.174186% (thirty one point one hundred seventy-four thousand three hundred eighty-six percent) of the voting capital;

- no. 0 (zero) votes against all lists;

- no. 0 (zero) votes were not cast in favor of any of the lists.

The Chairman therefore declared that the following people were elected as members of the Board of Statutory Auditors:

Standing Statutory Auditors:

SOLIMANDO Bettina, born in San Severo (FG) on 7 August 1974, domiciled in - **OMISSIS** -, registered with the Italian Register of Statutory Auditors no. 126817 as per D.M. (Italian Ministerial Decree) July 23, 2002, G.U. (Gazzetta Ufficiale) no. 60 of 30 July 2002;

PADOVA Roberto, born in Rome (RM) on December 4, 1956, domiciled in - **OMISSIS** -, registered with the Register of Lawyers of Rome no. 17007 since November 28, 1985;

PEZZUTO Carmen, born in Sacile (PN) on 22 November 1967, domiciled in - **OMISSIS** -, registered with the Italian Register of Statutory Auditors no. 114043 as per D.M. (Italian Ministerial Decree) December 31, 1999, G.U. (Gazzetta Ufficiale) no. 14 of February 18, 2000;

REGINATO Marzia Barbara, born in Genoa (GE) on 17 August 1959, domiciled in - **OMISSIS** -, registered with the Register of Lawyers of Padua;

PRANDIN Marco, born in Dolo (VE) on 2 May 1983, domiciled in - **OMISSIS** -, registered the Italian Register of Statutory Auditors at no. 156644 as per D.M. (Italian Ministerial Decree) October 23, 2009, G.U. (Gazzetta Ufficiale) no. 86 of November 6, 2009; and that pursuant to and for the purposes of Article 27 (twenty-seven) of the Articles of Association, the office of

Chairman of the Board of Statutory Auditors belongs to PEZZUTO Carmen, as Standing Statutory Auditor proposed by the list that obtained the majority of the votes after the first list.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

The Chairman put to the vote the proposal of the shareholders MULTIBRANDS ITALY B.V. and BDL ASSET MANAGEMENT to confirm the remuneration approved for the Board of Statutory Auditors in the previous three-year 2017 (two thousand seventeen) - 2020 (two thousand and twenty) mandate, and therefore a gross remuneration of Euro 57,000 (fifty-seven thousand) per year for the Chairman of the Board of Statutory Auditors and a gross remuneration of Euro 38,000 (thirty-eight thousand) per year for each Standing Statutory Auditor, in addition to the reimbursement of the expenses incurred in connection with their office.

The Chairman asked the designated proxy to communicate the names of and the number of shares held by the shareholder who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The designated proxy declared no. 201,903,856 (two hundred one million nine hundred three thousand eight hundred fifty-six) votes in favor, zero votes against and zero abstentions.

The Chairman announced that the proposal submitted by the shareholders MULTIBRANDS ITALY B.V. and BDL ASSET MANAGEMENT to confirm the remuneration approved for the Board of Statutory Auditors in the previous three-year 2017 (two thousand seventeen) - 2020 (two thousand and twenty) mandate, and therefore a gross remuneration of Euro 57,000 (fifty-seven thousand) per year for the Chairman of the Board of Statutory Auditors and a gross remuneration of Euro 38,000 (thirty-eight thousand) per year for each Standing Statutory Auditor, in addition to the reimbursement of the expenses incurred in connection with their office, was unanimously approved.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

The Chairman then read the resolution approved by the Shareholders' Meeting:

"The Shareholders' Meeting

- having taken into account the proposal submitted by the shareholders;
- having taken into account the Illustrative Report of the Board of Directors;

Resolves

- to appoint for a period of three financial years, with expiry on the date of the Shareholders' Meeting called to approve the financial statements for the year ended December 31st

(thirty-first), 2022 (two thousand twenty-two), the Standing Statutory Auditors:

PADOVA Roberto, born in Rome (RM) on December 4, 1956, domiciled in - **OMISSIS** -, registered with the Register of Lawyers of Rome no. 17007 since November 28, 1985;

SOLIMANDO Bettina, born in San Severo (FG) on 7 August 1974, domiciled in - **OMISSIS** -, registered with the Italian Register of Statutory Auditors no. 126817 as per D.M. (Italian Ministerial Decree) July 23, 2002, G.U. (Gazzetta Ufficiale) no. 60 of 30 July 2002;

PEZZUTO Carmen, born in Sacile (PN) on 22 November 1967, domiciled in - **OMISSIS** -, registered with the Italian Register of Statutory Auditors no. 114043 as per D.M. (Italian Ministerial Decree) December 31, 1999, G.U. (Gazzetta Ufficiale) no. 14 of February 18, 2000;

As well as the Alternate Statutory Auditors:

REGINATO Marzia Barbara, born in Genoa (GE) on 17 August 1959, domiciled in - **OMISSIS** -, registered with the Register of Lawyers of Padua;

PRANDIN Marco, born in Dolo (VE) on 2 May 1983, domiciled in - **OMISSIS** -, registered with the Italian Register of Statutory Auditors at no. 156644 as per D.M. (Italian Ministerial Decree) October 23, 2009, G.U. (Gazzetta Ufficiale) no. 86 of November 6, 2009; - to appoint PEZZUTO Carmen as Chairman of the Board of Statutory Auditors, pursuant to and for the purposes of Article 27 of the Articles of Association;

- to determine the remuneration to be paid to the members of the Board of Statutory Auditors in Euro 57,000 (fifty-seven thousand) gross per year for the Chairman of the Board of Statutory Auditors and Euro 38,000 (thirty-eight thousand) gross per year for each Standing Statutory Auditor, in addition to the reimbursement of the expenses incurred in connection with their office."

The Chairman then moved on to the second item on the agenda - ordinary session - that he reminded those present being the following:

2. Separate Financial statements as at December 31, 2019; Presentation of the consolidated financial statements as at December 31, 2019; Reports of the Directors, the Board of Statutory Auditors and the Auditing Company; related and consequent resolutions

The Chairman informed that:

- as provided by the applicable law, the draft separate financial statements were made available to the shareholders at the registered office, on the Company website as well as at the central storage of regulated information 1Info within the deadlines set forth by the law, together with the consolidated financial statements and other required documents;

- only the separate financial statements were submitted to the Shareholders' Meeting for its approval, pursuant to Article 2364,

no. 1, of the Italian Civil Code, whereas the consolidated financial statements were made known to the shareholders but shall not be approved by the Shareholders' Meeting.

In consideration of the fact that the above-mentioned documents were made available to shareholders within the terms set forth by the law, the Chairman proposed to omit reading it.

The designated proxy approved the proposal.

The Chairman then read the proposed resolution:

"The Shareholders' Meeting:

- having taken into account the draft financial statements for the year ended as at December 31, 2019 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 at December 31, 2019;
- 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, 2019;
- to carry forward the loss, generated in the year, amounting to Euro 242,119,810."

The Chairman put the proposal to the vote.

The Chairman asked the designated proxy to communicate the names of and the number of shares held by the shareholder who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The designated proxy declared no. 201,903,856 (two hundred one million nine hundred three thousand eight hundred fifty-six) votes in favor, zero votes against and zero abstentions.

The Chairman informed that the resolution was unanimously approved.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

Then the Chairman moved on to the third item on the agenda - ordinary session -, that he reminded those present being the following:

3. Report on the remuneration policy and on the remuneration paid:

3.1 resolution pursuant to Article 123-ter, Paragraph 3-ter, of Legislative Decree 58/98 on Section I of the Report

3.2 resolution pursuant to Article 123-ter, Paragraph 6, of Legislative Decree 58/98 on Section II of the Report;

The Chairman reminded that:

- the Report on the remuneration policy and on the remuneration paid was drawn up and filed according to Article 123-ter of the T.U.F. and Article 84-"quarter" of the Issuers' regulations and

was made available within the terms set by the law;

- the Report on the remuneration policy and on the remuneration paid is divided into two sections, which illustrate respectively: (i) the Company's policy on the remuneration of the members of the Board of Directors, managers with strategic responsibilities and members of the Board of Statutory Auditors for the financial year 2020 (two thousand and twenty) and the procedures adopted for the adoption and implementation of this policy (the "Remuneration Policy");

(ii) each of the items that make up the remuneration of the members of the Board of Directors, Board of Statutory Auditors and managers with strategic responsibilities, as well as the remuneration paid to them for any reason during the 2019 financial year (the "Remuneration Paid");

- the Shareholders' Meeting was called to approve the first section of the Report containing the Remuneration Policy, pursuant to Article 123 ter, paragraph 3-ter of Legislative Decree no. 58 of February 24, 1998;

- the Shareholders' Meeting was also called to resolve in favor of or against the second section of the Report containing the "Remuneration Paid", pursuant to Article 123 ter, paragraph 6 of Legislative Decree no. 58 of February 24, 1998. The Shareholders' Meeting resolution on the second section was not binding but the outcome of the vote would in any case be made available to the public pursuant to Article 125-quater, paragraph 2, of Legislative Decree 58/98.

In consideration of the fact that the Report on the remuneration policy and on the remuneration paid was made available to shareholders within the terms set forth by the law, the Chairman proposed to omit reading it.

The designated proxy approved the proposal.

The Chairman moved on to read the proposed resolution.

"The Shareholders' Meeting:

- having taken into account the contents of the first section of the Report on the remuneration policy and on the remuneration paid, relating to the Company's policy on the remuneration of the members of the Board of Directors, managers with strategic responsibilities and Board of Statutory Auditors for the 2020 financial year and the procedures used for the adoption and implementation of this policy;
- having taken into account the contents of the second section of the Report on the remuneration policy and on the remuneration paid, relating to the items that make up the remuneration of the members of the Board of Directors, Board of Statutory Auditors and managers with strategic responsibilities, as well as the remuneration paid to them for any reason during the 2019 financial year;
- having taken into account the Illustrative Report of the Board of Directors;

resolves

- to approve the first section of the Report on the remuneration policy and on the remuneration paid;
- in favor of the second section of the Report on the remuneration policy and on the remuneration paid."

The Chairman put to the vote the first section of the Report on the remuneration policy and on the remuneration paid.

The Chairman asked the designated proxy to communicate the names of and the number of shares held by the shareholder who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The designated proxy declared no. 180,306,698 (one hundred eighty million three hundred six thousand six hundred ninety-eight) votes in favor, no. 21,597,158 (twenty-one million five hundred ninety-seven thousand one hundred fifty-eight) votes against and zero abstentions.

The Chairman informed that the proposal had been approved by the majority.

The Chairman put to the vote the second section of the Report on the remuneration policy and on the remuneration paid.

The Chairman asked the designated proxy to communicate the names of and the number of shares held by the shareholder who voted (i) in favour of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The designated proxy declared no. 180,306,698 (one hundred eighty million three hundred six thousand six hundred ninety-eight) votes in favor, no. 21,597,158 (twenty-one million five hundred ninety-seven thousand one hundred fifty-eight) votes against and zero abstentions.

The Chairman informed that the proposal was approved by the majority.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

Then the Chairman moved on to the fourth item on the agenda - ordinary session -, that he reminded those present being the following:

4. Proposal for the approval of a new Stock Option Plan 2020-2022 reserved to executive directors who are also employees and other employees of Safilo Group S.p.A. and/or other companies within the Safilo Group; related and consequent resolutions

The Chairman reminded that the Shareholders' Meeting was asked to approve the adoption, pursuant to Article 114-bis of the T.U.F., of a retention and incentive plan (the "Plan"), to be implemented by means of a maximum of 7,000,000 (seven million) options (the "Options") to be granted in no more than 3 (three) tranches and free of charge to (i) executive directors that are also employees and (ii) other employees of Safilo Group and/or other companies within the Safilo Group who hold an important role or who play a significant role in the achievement of the medium-long term

goals of the Company and of the companies within the Safilo Group. The Options grant the beneficiaries with the right to subscribe newly issued ordinary shares of the Company, without any indication of par value, deriving from an issuance in cash, without capital increase, up to a maximum number of 7,000,000 (seven millions) ordinary shares without any indication of par value, with exclusion of pre-emption right pursuant to Article 2441, Paragraph 8, of the Italian Civil Code, which has been submitted for approval to the Shareholders' Meeting, extraordinary session.

The Company shall be entitled to fulfil - in whole or in part - its obligations deriving from the Plan through the assignment to the Beneficiaries of shares deriving from any buy-back plan that should be implemented by the Company as a replacement for or in addition to the above mentioned issuance of shares, it being understood that the overall number of shares assigned to the Beneficiaries pursuant to the Plan shall not exceed 7,000,000 (seven million).

The conditions, terms and procedures for implementing the Plan are better defined in the Illustrative Report drawn up pursuant to Article 125-ter of T.U.F. and in the informative document drawn-up pursuant to Article 84-bis of Issuers' Regulation and in accordance with Scheme 7 of Annex 3A to Issuers' Regulation, attached to the above-mentioned Illustrative Report.

In consideration of the fact that the Illustrative Report as well as the informative document were made available to shareholders within the terms set forth by the law, the Chairman proposed to omit reading it.

The designated proxy approved the proposal.

The Chairman then read the proposed resolution.

"The Shareholders' Meeting:

- taking into account the related Illustrative Report of the Board of Directors;
- having examined the Informative Document drawn up according to Article 84-bis of the Issuers' Regulation

resolves

- to approve, according to Article 114-bis of the Legislative Decree 24 February 1998, no. 58, the adoption of a stock option plan named "Stock Option Plan 2020 - 2022", in accordance with the guidelines outlined in the report of Board of Directors and in the informative document on the "Stock Option Plan 2020 - 2022";

- to grant the Board of Directors any powers necessary or appropriate to give full and complete effect to the "Stock Option Plan 2020 - 2022 " and, in particular and among other things, the power to prepare and adopt the regulation implementing the aforementioned plan, as well as modify and/or integrate it, the power to identify the beneficiaries and to determine the number of options to be granted to each of them, to proceed with the grant to the beneficiaries, to set the exercise price of the options and to carry out any act, requirement, formality or communication

as needed for the management and/or implementation of the plan, with the authority to delegate its powers, duties and responsibilities concerning the implementation and enforcement of the plan to the Chief Executive Officer of the Company, being understood that any decision related to the assignment of options to the Chief Executive Officer of Safilo Group S.p.A. (like every other decision related to the management and/or implementation of the plan towards him) will be at the exclusive competence of the Board of Directors;

- to grant on the Chairman of the Board of Directors and the Chief Executive Officer, severally and with the power to sub-delegate, all powers to carry out the legal and regulatory obligations consequent to the adopted resolutions."

The Chairman put the proposal to the vote.

The Chairman asked the designated proxy to communicate the names of and the number of shares held by the shareholder who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The designated proxy declared no. 187,220,224 (one hundred eighty-seven two hundred twenty two hundred twenty-four) votes in favor, 14,683,632 (fourteen million six hundred eighty-three thousand six hundred thirty-two) votes against and zero abstentions.

The Chairman informed that the resolution was approved by the majority..

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

Then the Chairman moved on to the fifth item on the agenda - ordinary session -, that he reminded those present being the following:

5. Appointment of a Director; related and consequent resolutions

The Chairman recalled that:

- the Shareholders' Meeting was asked to integrate the Board of Directors following the resignation, on March 24th (twenty-fourth), 2020 (two thousand and twenty), of GERARDIN Catherine Marie Yvonne, independent and non-executive Director of the Board of Directors;

- the appointment of the Director takes place without application of the list voting procedure, required by the Articles of Association only for the renewal of the entire Board, and therefore by means of a majority resolution on the basis of proposals submitted by shareholders;

- the elected Director would remain in office until the expiry date foreseen for all the other members of the Board of Directors, i.e. until the approval of the financial statements for the year ending on December 31st (thirty-first), 2020 (two thousand and twenty), and that the annual remuneration for the new director shall be equal to Euro 50,0000 (fifty thousand), as resolved by

the Shareholders' Meeting of April 24th (twenty-fourth), 2018 (two thousand and eighteen).

In consideration of the fact that the Illustrative Report of the Board of Directors on this item on the agenda, drafted pursuant to Article 125-ter of T.U.F. were made available to shareholders within the terms set forth by the law, the Chairman proposed to omit reading it.

The designated proxy approved the proposal.

The Chairman also recalled that:

- on April 7th (seventh), 2020 (two thousand and twenty), the shareholder MULTIBRANDS ITALY B.V. filed the proposal for the appointment of BUJA Katia as director, and the related proposal (including the supporting documentation) was also made available on the Company's website;
- no other proposals were submitted.

The Chairman then read the resolution proposal relating to the fifth item on the agenda:

"The Shareholders' Meeting:

- taking into account the proposal submitted by the shareholders MULTIBRANDS ITALY B.V.;
- having examined the Illustrative Report of the Board of Directors;

resolves

- to appoint BUJA Katia, born in Padua (PD) on 20 January 1966, with domicile in - **OMISSIS** - , as the new Director of SAFILO GROUP S.P.A. with immediate effect and until the expiry of the mandate of the Board of Directors currently in office."

The Chairman then put to the vote the candidature proposal of the shareholder MULTIBRANDS ITALY B.V..

The Chairman asked the designated proxy to communicate the names of and the number of shares held by the shareholder who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The designated proxy declared no. 194,919,797 (one hundred ninety-four million nine hundred nineteen thousand seven hundred ninety-seven) votes in favor, 6,984,059 (six million nine hundred eighty-four thousand fifty-nine) votes against and zero abstentions.

The Chairman informed that the resolution was approved by the majority.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

As the discussion of the items on the agenda of the ordinary session of the Shareholders' Meeting ended, the Chairman declared the ordinary session of the Shareholders' Meeting closed at forty-five past ten and went on to discuss the topic on the agenda - extraordinary session.

The Chairman recalled all communications and clarifications given at the opening of the Shareholders' Meeting and confirmed that the Shareholders' Meeting was validly constituted in extraordinary session, only the designated proxy was in attendance, representing as a proxy no. 48 (forty-eight) shareholders, holding no. 201,903,856 (two hundred one million nine hundred three thousand eight hundred fifty-six) shares equal to 73.232151% (seventy-three point two hundred thirty-two thousand one hundred fifty-one percent) of the share capital. Then the Chairman moved on to the first item on the agenda - extraordinary session -, that he reminded those present being the following:

- 1. Proposal of issuance in cash, without capital increase, up to a maximum number of 7,000,000 ordinary shares without any indication of par value, with exclusion of the pre-emption right pursuant to Article 2441, Paragraph 8, of the Italian Civil Code, at the service of a stock option plan (Stock Option Plan 2020-2022) reserved to executive directors who are also employees and other employees of Safilo Group S.p.A. and/or other companies within the Safilo Group; consequent amendments to Article 5 of the Articles of Association; related and consequent resolutions**

The Chairman recalled that:

- the Shareholders' Meeting was asked to approve the proposal of issuance in cash, without capital increase, up to a maximum number of 7,000,000 (seven million) ordinary shares without any indication of par value, with exclusion of the pre-emption right pursuant to Article 2441, Paragraph 8, of the Italian Civil Code, at the service of a stock option plan (Stock Option Plan 2020-2022) reserved to executive directors who are also employees and other employees of Safilo Group S.p.A. and/or other companies within the Safilo Group, approved today by the Shareholders' Meeting - ordinary session.

The Chairman informed that:

- the issue price of the shares shall be equal to the volume weighted average (rounded down to the second decimal place) official price of the Company shares for the preceding month leading up to the day on which the Board of Directors resolves the assignment of the Options under the Plan (therefore, it means the period starting from the day preceding the Board of Directors' meeting which resolves the assignment and ending on the same day of the previous calendar month, being understood that, during the aforesaid period, only trading days will be taken into account to determine the weighted average).

- any payments made by the beneficiaries for the purpose of exercising the Options assigned to them will be fully charged to the share premium reserve, without any increase in the share capital; consequently, the shares' issuance will lead to an increase in maximum no. 7,000,000 (seven million) shares of the number of shares into which the share capital is divided, equal

to 349,943,372.53 Euros (three hundred forty-nine million nine hundred forty-three thousand three hundred seventy-two and fifty-three), the latter remaining unchanged.

In consideration of the fact that the Illustrative Report drafted pursuant to Article 125-ter of T.U.F. and Article 72 of the Issuers' Regulations was made available to shareholders within the terms set forth by the law, the Chairman proposed to omit reading it.

The designated proxy approved the proposal.

The Chairman then read the proposed resolution.

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

- having taken into account the approval by the Ordinary Shareholder's Meeting of the Company held on April 28 (twenty-eight), 2020 (two thousand and twenty), pursuant to Article 114-bis of the Legislative Decree no. 58 of February 24, 1998, of the stock option plan named "Stock Option Plan 2020 (two thousand and twenty) -2022 (two thousand and twenty-two)";
- having taken into account the Illustrative Report of the Board of Directors;
- having taken into account that the share capital is Euro 349,943,372.53 (three hundred forty-nine million nine hundred forty-three thousand three hundred seventy-two/53), fully subscribed and paid in, represented by 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;

resolves

- 1) to issue in cash, without capital increase, up to a maximum number of 7,000,000 (seven million) ordinary shares without any indication of par value, having the same characteristics as those already issued, with exclusion of the pre-emption right pursuant to Article 2441, Paragraph 8, of the Italian Civil Code, reserved for subscription to the beneficiaries of the 2020 (two thousand and twenty) -2022 (two thousand and twenty-two) Stock Option Plan, stating that according to Article 2439, paragraph 2, of the Italian Civil Code, the deadline for the subscription is June 30th (thirtieth), 2030 (two thousand and thirty), and providing that should all the shares not be subscribed according to the terms and conditions stated herein and by the set deadline, the number of shares representing the share capital will be increased by an amount equal to the number of shares subscribed at that time;
- 2) to confer to the Board of Directors the right to set the issue price of the shares, that shall be equal to the volume weighted average (rounded down to the second decimal place) official price of the Company shares for the preceding month leading up to the day on which the Board of Directors resolves the assignment of the Options under the Plan (therefore, it means the period starting from the day preceding the Board of

Directors' meeting which resolves the assignment and ending on the same day of the previous calendar month, being understood that, during the aforesaid period, only trading days will be taken into account to determine the weighted average);

- 3) 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 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.

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).

On April 28, 2020, the extraordinary shareholders' meeting resolved to issue, without capital increase, up to a maximum

number of 7,000,000 (seven million) ordinary shares without any indication of par value, having the same characteristics as those already issued, with exclusion of the pre-emption right pursuant to Article 2441, paragraph 8, of the Italian Civil Code, to be offered for subscription to the beneficiaries of the 2020-2022 Stock Option Plan, at an issue price, fully charged to the share premium reserve, equal to the volume weighted average (rounded down to the second decimal place) official price of the Company shares for the preceding month leading up to the day on which the Board of Directors resolves the assignment of the Options under the Plan (therefore, it means the period starting from the day preceding the Board of Directors' meeting which resolves the assignment and ending on the same day of the previous calendar month, being understood that, during the aforesaid period, only trading days will be taken into account to determine the weighted average)."

4) to grant severally the Chairman and the Chief Executive Officer, who can sub-delegate someone else, 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, adjustments or integrations that might be appropriate or required by the competent Authorities, even upon filing and in general for the precise execution of the present resolutions, with the right to amend, following the full and/or partial exercise of the options and related full and/or partial subscription of the shares' issuance serving the Plan, Article 5 of the Company's Articles of Association, every time this is required, and provide for the related official registration, pursuant to Article 2436, paragraph 2, of the Italian Civil Code".

The Chairman put the resolution to vote.

The Chairman asked the designated proxy to communicate the names of and the number of shares held by the shareholder who voted (i) in favor of the proposal, (ii) against the proposal and (iii) that abstained from voting.

The designated proxy declared no. 187,202,224 (one hundred eighty-seven million two hundred twenty thousand six hundred thirty-two) votes in favor, no. 14,683,632 (fourteen million six hundred eighty-three thousand six hundred and thirty-two) votes against and zero abstentions.

The Chairman informed that the resolution was approved by the majority.

The Chairman recalled that the list containing the names of the shareholders who voted in favor, against or abstained from voting and the related number of shares would be attached to the Minutes as an integral part of the same.

There being no further items on the agenda, the Chairman thanked the Shareholders for taking part in the meeting, which he declared closed at eleven a.m."

The following appendices are to be attached to these minutes:

- under letter "A", the situation at the constitution of the Ordinary Shareholders' Meeting;
- under letter "B", the attendance sheet;
- under the letter "C", documents including voting results related to the first item - appointment of the Board of Statutory Auditors - on the agenda of the ordinary session;
- under the letter "D", documents including voting results related to the first item - remuneration of the Board of Statutory Auditors - on the agenda of the ordinary session;
- under letter "E", documents including voting results related to the second item on the agenda of the ordinary session;
- under letter "F", documents including voting results related to the third item - Report on Remuneration, Section I - on the agenda of the ordinary session;
- under letter "G", documents including voting results related to the third item - Report on Remuneration, Section II - on the agenda of the ordinary session;
- under letter "H", documents including voting results related to the fourth item on the agenda of the ordinary session;
- under letter "I", documents including voting results related to the fifth item on the agenda of the ordinary session;
- under letter "L", the situation at the constitution of the extraordinary Shareholders' Meeting;
- under letter "M", documents including voting results related to the first item on the agenda of the extraordinary session;
- under the letter "N", the list of ordinary and extraordinary Shareholders' Meeting attendees, with all voting results;
- under the letter "O", the summary report of the votes related to the items on the agenda of Shareholders' Meeting;
- under the letter "P", the complete text of the Articles of Association with the amendments approved by the Shareholders' Meeting.

Costs of this act are borne by the Company.

This deed was written by electronic means and completed by pen by a trustee person; the same, together with its annexes attached herewith, is signed by the undersigned only, the Notary, as set forth by the law at six p.m..

The act is composed of seven sheets which occupies twenty-four full pages and up here of the present.

Signed

Alessandro Nazari (seal)