

MINUTES of the SHAREHOLDERS' MEETING
ITALIAN REPUBLIC
JULY 16th, 2014

Year 2014, day 16th of the month of July.

In Milan,

Before me Mr. STEFANO RAMPOLLA, Public Notary registered with the Notary Public Role of Milan, is present personally - Mrs. Luisa Deplazes de Andrade Delgado, born in Sumvitg (Switzerland), on August 9th, 1966 resident, for the purposes of the office, at the registered offices of the Company;

of whose identity, I, Notary Public, am certain, who declares to intervene as Chief Executive Officer of the company:

"SAFILO GROUP S.P.A."

with registered office in Pieve di Cadore (BL), at Piazza Tiziano no. 8, Italy, with fully paid-in share capital of EURO 312,674,825, tax code number and registration number with the Company Register, ordinary section, of Belluno 03032950242 - no. BL-90811 R.E.A., and with its shares traded at the Mercato Telematico Azionario managed by Borsa Italiana S.p.A..

Provided that:

- in Milan - at Piazza Fontana no.3 - Starhotel Rosa Grand, on July 10th, 2014, the Extraordinary Shareholders' Meeting of the above-mentioned Company SAFILO GROUP S.p.A. was held and there convened in a single call at 3:00pm
- Luisa Delgado, as Chief Executive Officer, assumed the chair of the meeting until the end of it;
- I Public Notary, participating personally at the meeting, was appointed as Secretary of the Meeting, as resulting from the following report.

Provided that, it is ascertained as follows (pursuant to article 2375 c.c. and in accordance with the other applicable regulation, also on the basis of the status of the Company with its shares stocked at Borsa Italiana S.p.A.) the execution of the Extraordinary Shareholders' Meeting of Safilo Group S.p.A. held on July 10th, 2014.

"This day of Thursday 10th of the month of July of the year 2014 (two thousand fourteen) at 3:00pm, in Milan, at Piazza Fontana no.3 - Starhotel Rosa Grand,

Is held the Extraordinary Shareholders' Meeting of the company

SAFILO GROUP S.p.A.

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Informal translation

- no. BL-90811 R.E.A., whose shares are traded at Mercato Telematico Azionario managed by Borsa Italiana S.p.A.

Upon unanimous designation of the Shareholders' Meeting pursuant to Article 11 of the Articles of Association, the Chief Executive Officer, Mrs. Luisa Delgado, assumes the chair of the meeting.

The Chairman of the meeting invites the Public Notary Mr. Stefano Rampolla and asks if there are contrary votes on this proposal.

No contrary vote having been expressed, the Chairman of the Meeting, pursuant to article 5 of the Shareholders' Meeting Rules, requests the assistance of the Notary Public, in order to expose to those in attendance the items on the agenda and, in general, in order to fulfil all duties attributed to the Chairman pursuant to the Articles of Association and the abovementioned Shareholders' Meeting Rules and in order to verbalize the contents of this meeting.

The Public Notary Stefano Rampolla takes the floor and declares that:

- a recording system is in place for the purpose of recording the progress of the Meeting and facilitating, if necessary, the preparation of the answers to any questions and the successive drafting of the minutes;
- the attendees are invited not to introduce any recording machines or cameras or similar equipment;
- pursuant to Legislative Decree no. 196/2003 on data privacy protection, the data of the attendees of the Meeting will be collected and processed by the Company exclusively for the accomplishment of the mandatory corporate requirements;
- with reference to today's Meeting, no proxy solicitation has been made pursuant to articles 136 and subsequent of T.U.F..
- at present individuals representing themselves or through proxy no. 174 shareholders owning 38,565,640 shares, all duly deposited in compliance with the modalities and terms set forth by the law, equal to 61.670523% of the share capital, are in attendance, as the nominative list of the attendees of this Meeting, that will be attached to these minutes.

The Public Notary notifies and acknowledges that:

- the notice of the call of this Meeting was published on June 9th, 2014 on the Company's website at www.safilo.com/it/investors.html and it was published in the daily newspaper "La Repubblica" on June 9th, 2014, as well as sent to Borsa Italiana S.p.A. through the SDIR-NIS (SDIR-Network Information Service) system;
- the agenda is comprised of the following item:

Informal translation

1. Authorization of the convertibility, of the equity-linked bond named "Safilo Group S.p.A. Euro 150 million, 1.25 per cent Guaranteed Equity-Linked Bonds due 2019", and capital increase, payable and in a divisible form, with the exclusion of pre-emption rights pursuant to article 2441, paragraph 5 of the Italian Civil Code, by serving the conversion of the above mentioned bond by a maximum amount of Euro 150 million, inclusive of any possible share premium, by issuing ordinary shares of Safilo Group S.p.A. with a nominal value of Euro 5.00 each; amendments to article 5 of the Articles of Association; inherent and consequent resolutions.
- the Company has not received any request for integrations to the agenda, pursuant to Article 126 bis of Legislative Decree no. 58/1998 (T.U.F.);
- no questions on the items on the agenda were submitted; in addition to Mrs. Luisa Deplazes de Andrade Delgado, Chief Executive Officer, Mr. Melchert Frans Groot and Mr. Marco Jesi are also in attendance; the Chairman of the Board of Directors Mr. Robert Polet and the directors Mr. Giovanni Ciserani, Mr. Eugenio Razelli, Mr. Massimiliano Tabacchi and Mr. Jeffrey A. Cole have justified their absence;
- for the Board Statutory Auditors Mr. Franco Corgnati is in attendance; the Chairman of the Board of Statutory Auditors, Mr. Paolo Nicolai, and Ms. Bettina Solimando, the standing Statutory Auditor, have justified their absence;
- the Chairman of the Board of Directors Mr. Robert Polet, the director Mr. Jeffrey A. Cole and Ms. Bettina Solimando, standing Statutory Auditor follow the meeting via teleconference;
- the Company's share capital fully paid-in amounts to Euro 312,674,825 divided into no. 62,534,965 ordinary shares with a par value of Euro 5.00 (five) each;
- the shares of the Company are currently traded on the Mercato Telematico Azionario managed by Borsa Italiana S.p.A.;
- with reference to the latest recording on June 30th, 2014, the number of registered shareholders is equal to 28,762;
- the Company does not hold own shares;
- the nominative list of the attendees to this Meeting, in their capacity as shareholders or attorneys, with the number of shares represented by each attendee, the indication of the delegating shareholders, as well as of the attendees voting as pledgees and beneficial owners, will be attached to these minutes;
- a summary of the interventions with the indication of

Informal translation

the names of the speakers, the answers given, and any related comments will be reported in the minutes of the Meeting;

- the names of the individuals who express a contrary vote, abstain from voting or leave the meeting before the vote, and the relevant number of shares owned and/or represented by such individuals, will be attached to these minutes;
- on the basis of the shareholders' ledger, as completed by the notices received under Article 120 of the Legislative Decree no. 58/1998 and other information made available to the Company, the shareholders in attendance who, directly or indirectly, hold more than 2% of the subscribed share capital of the Company are the following:

		No. of Shares	% on share capital (62,534,965)
1.	Multibrands Italy BV Dutch Company	26,073,783	41.6947%
2.	Only 3T. S.r.l. Italian Company	5,692,658	9.1032%
3.	Norges Bank for Government of Norway Norwegian Company	1,333,411	2.138%

- All 62,534,965 shares are deposited with Monte Titoli S.p.A. in a dematerialization regime;
- The major deposits for the attendance at this Shareholders' Meeting are:

Participant	No. of shares	% on share capital (62,534,965)
Multibrands Italy BV	26,073,783	41.6947 %
Only 3T. S.r.l.	5,692,658	9.1032%
Norges Bank for Government of Norway	1,282,628	2.0510%
FCP CIS Euro Opportunités	1,210,000	1.9349%

The Public Notary invites the shareholders to disclose any cause of exclusion or any lack of legitimation to the vote pursuant to the applicable law.

He declares that the Company notes the existence of a shareholder's agreement dated September 15th, 2013, between Multibrands Italy B.V., a Dutch entity, having its registered office in Rotterdam, The Netherlands, registered at the Companies' Register of Rotterdam under No. 24406290, owning ordinary shares, representing, on the date of the

Informal translation

signing of the agreement, 42.211% of the share capital of the Company, and Luisa Deplazes de Andrade Delgado, Swiss citizen, born in Sumvitg (Switzerland) on August 9th, 1966, resident in Padova, Fiscal Code DPLLSU66M49Z133M, currently Chief Executive Officer of the Company, having as its object, *inter alia*, the presentation of a list for the appointment of the members of the Board of Directors of the Company and the exercise of the voting rights of Multibrands Italy B.V. at the ordinary Shareholders' Meeting of the Company.

He further informs those present that CONSOB has recommended that experts, financial analysts, qualified journalists and representatives of the auditing firm which certifies the financial statements of the Company attend the meeting and reminds those present that it is the usual practice of Safilo Group S.p.A. to comply with the above recommendations.

As a consequence, qualified journalists, financial analysts are welcome as observers as well as certain employees of the Company, for operative purposes. Also Mr. Vincenzo Giannelli, Chief Financial Officer and other managers of the Safilo Group, are in attendance.

The Public Notary continues and notifies that:

- the verification on the legitimacy of the proxies has taken place pursuant to article 2372 of the Italian Civil Code and the applicable Articles of Association;
- the Company has duly fulfilled the information requirements set forth by the applicable provisions of law and regulations with respect to the items on the agenda, the relevant documentation having been deposited in compliance with the terms and modalities set forth by the law;
- in particular, the documentation relating to the convened Meeting, including the report referred to under 125 ter of the T.U.F. (the reports on the items on the agenda), drawn up also pursuant to article 72 of the Consob Regulation and to Annex 3A - Model no. 2, and as well as the Report of the Auditing Firm Deloitte & Touche S.p.A. pursuant to article 2441, paragraphs 5 and 6, of the Italian Civil Code and article 158, paragraph 1, of the T.U.F. - that will be attached to these minutes - has been made available, deposited and published pursuant to the applicable law and regulation and within the terms prescribed by law, in particular it has been delivered to Consob, deposited with the registered office of the Company, published in a special area of the website of the Company and made available at the central storage of regulated information;
- The above-mentioned documentation is available and it

Informal translation

has been distributed to the shareholders or to their proxies who intervened;

- that the Shareholders' Meeting is convened in single call.

Having said that, with the favourable opinion of the Chairman of the Meeting, the Public Notary declares the Extraordinary Shareholders' Meeting validly convened, in the single call, in compliance with the law and with the Articles of Association, to discuss on and resolve upon the item on the agenda, already read.

The Public Notary informs the attendees of the modalities for the discussion during the Meeting and he specifies that, after the introduction of the item on the agenda, shareholders wishing to speak will be given the floor; he invites all attendees who intend to speak to make a reservation by a show of hands and by giving his/her data. In relation to the interventions that will follow and the relevant questions, such interventions will be preliminarily made and the relevant questions collected.

He recommends those present to intervene briefly on the specific topic under discussion, each intervention shall not exceed 5 minutes, in accordance with article 8.3 of the Shareholders' Meetings Rules and without prejudice to the possibility, in consideration of the importance of each single item as well as of the number of interventions booked, to allow a longer duration of each intervention. Upon request, after the clarifications and answers given to the questions, a short reply will be allowed from the shareholders, preferably to be made within 3 minutes and without prejudice to the possibility to allow a longer duration of the reply, should the circumstances referred to above occur.

The Public Notary reminds those present that, upon registration and entry into the meeting room, each shareholder or person entitled to vote and their proxies received an attendance form, it being understood that the proxies have notified the staff in charge, in accordance with the law, of the circumstance by which each of them is attending the meeting in representation of other shareholders.

He invites the shareholders not to leave the room, to the extent possible, during the course of the meeting. Whoever leaves the meeting, even temporarily, shall inform the staff in charge at the exit of the room so as to allow the regular course of the meeting and the voting procedures; the procedure records the time of leaving and the time of any re-entry.

The Public Notary reminds that, before each vote, the number of attending shareholders will be acknowledged, and the personal data of those who declare their intention not

Informal translation

to express the vote will be verified. The voting on the item on the agenda will take place by a show of hands and the contrary and/or abstaining shareholders shall communicate their name for the purpose of the minutes.

Lastly, he requests the attendees not to leave the room, to the extent possible, until the voting procedures and the declaration on the outcomes of the vote have been communicated, in view of the fact that, in accordance with the Consob Regulation, the minutes of the Meeting must name those shareholders who leave the Meeting before every vote and specify the related number of their shares.

Upon proposal of the Chairman of the Meeting, the Public Notary starts with the discussion of the only item on the agenda of the Extraordinary Shareholders' Meeting:

"1. Authorization of the convertibility, of the equity-linked bond named "Safilo Group S.p.A. Euro 150 million, 1.25 per cent Guaranteed Equity-Linked Bonds due 2019", and capital increase, payable and in a divisible form, with the exclusion of pre-emption rights pursuant to article 2441, paragraph 5 of the Italian Civil Code, by serving the conversion of the above mentioned bond by a maximum amount of Euro 150 million, inclusive of any possible share premium, by issuing ordinary shares of Safilo Group S.p.A. with a nominal value of Euro 5.00 each; amendments to article 5 of the Articles of Association; inherent and consequent resolutions."

The Public Notary reminds the attendees that the illustrative report of the Board of Directors concerning the capital increase prepared pursuant to article 125 ter T.U.F. and article 72 of the Issuers' Regulation and in accordance with Model no. 2 of Annex 3A, has been duly delivered to Consob, deposited with the registered office of the Company, published in a special area of the Company's website, within the terms prescribed by law, made available at the central storage of regulated information, sent to the people who have requested it from the Company and distributed to all shareholders in attendance. The above-mentioned report of the Auditing Firm has been published.

The Public Notary, before the discussion, reminds those present that this Extraordinary Shareholders' Meeting has been called to resolve upon the proposal to authorise the conversion into Safilo Group ordinary shares of the equity-linked bond of nominal amount of Euro 150,000,000, due to expire on May 22nd, 2019, named "Safilo Group S.p.A. Euro 150 million 1.25 per cent Guaranteed Equity-Linked Bonds due 2019", issued on May 22nd, 2014 (the "Bond") and, as a consequence, the proposal to increase the share capital of Safilo Group, by serving the Bond, payable and in a

Informal translation

divisible form, with exclusion of the pre-emption right pursuant to article 2441, paragraph 5, of the Italian Civil Code, up to a maximum of Euro 150 million, inclusive of any possible share premium, to be issued at one or more times, by issuing Safilo Group ordinary shares, with nominal value of Euro 5.00 each, having the same characteristics of the outstanding ordinary shares (the "Capital Increase").

The proposed Capital Increase, which terms and conditions were set pursuant to article 2441, paragraph 6, of the Italian Civil Code and to its standards, is therefore aimed at serving the conversion into Safilo Group ordinary shares granted to the bondholders (the "Bonds") as per the Bond, as approved, *inter alia* and within its powers, by the Board of Directors on May 14th, 2014, which determined also the main terms and conditions of the Bond issue, pursuant to articles 2410 and following of the Italian Civil Code. In particular, the Bond and its final terms and conditions were resolved - as indicated in the minutes of the *determina* taken by the Public Notary Mr. Stefano Rampolla of Milan, rep. No. 50495, archive No.12432, by the Chief Executive Officer on May 15th, 2014.

On the same date it was started and concluded, the placement of the Bond, by finalising the conditions of the same, with Italian and foreigners qualified investors, with the exclusion of any offer to the public or countries where this type of offer is not permitted.

Finally, he points out that the issue is part of the refinancing of Safilo Group's indebtedness which arises *inter alia*, from the loan agreement signed by the subsidiaries Safilo S.p.A. and Safilo USA Inc. originally in 2006 and due to expire in June 2015

Mr Gabriele Ramponi, representing by proxy the shareholder Multibrands Italy B.V., asks leave to speak, who, in consideration of the fact that the shareholders have already had the chance to consult the documents deposited in relation to this item on the agenda, proposes to omit the integral reading of said documents and to move directly onto the relevant discussion.

The Shareholders' Meeting unanimously approves .

The Public Notary invites, therefore, the shareholders to book their interventions by way of a show of hands in order to arrange the order of the various interventions; he then declares the discussion open and specifies that, if questions of a technical nature are made, he will have the faculty to suspend the meeting for the time necessary to elaborate the relevant answers.

The shareholder Davide Reale takes the floor and, after greeting those in attendance, firstly asks what is the reason why the shareholders' meeting has been convened in Milan. He remembers that, when he was a boy, he would

Informal translation

attend the shareholders' meetings in Padova, accompanied by his father. He then expresses his fear that the reason for choosing Milan is the advisors' convenience.

With reference to the agenda, he points out that the transaction to be resolved upon by the shareholders' meeting consists of an equity-linked bond convertible into a capital increase and he comes to the conclusion that it is a capital injection. He asks about the availability of resources and explains that it is his understanding that the transaction refers to a 2006 debt. He believes that what is important now is the future outlook and reminds that the company performance, with reference to the 2013 rating, was excellent. He reminds it was a successful period and the rating increased from 4 to 16 Euro. However now the growth seems to have stopped and he expresses his fear that it might have been a flash in the pan. He strongly believes that the company has put and is putting a lot of effort into the business but he also underlines that the main macro-economic indicators highlight a downturn: the shareholders' net capital fell as well as the turnover; he underlines that the half-quarter results highlighted an improvement.

He then asks the Chief Executive Officer - whom he considers a lovely person - if she would like, on the occasion of the present shareholders' meeting and even if it is not related to the yearly financial statements, to dwell on the outlook of the company and on the actual actions to be taken to reach again the results of the previous year, that, he believes, can hardly be performed again.

He would like to end his intervention by making a criticism: the relevant documentation is not available on the website of Borsa Italiana. With reference to 2013, he points out that the documentation available is less than 2012. In particular he reports that neither the minutes of the ordinary shareholders' meeting for the approval of the 2013 Financial Statements nor those for the approval of the first quarter results of 2014 were available. He therefore asks for a more efficient release of the official documentation.

The Chief Executive Officer replies explaining that, first of all, the shareholders' meetings will not be held in Milan anymore and that today's meeting was held in Milan for practicality's sake, also taking into account that the transaction mentioned in the agenda was followed by Linklaters, which is based in Milan and she states that the location of the future shareholders' meetings will be Padova.

With reference to today's shareholders' meeting she confirms that it is related to a refinancing transaction

Informal translation

following a previous one and expiring in 2015 and she confirms that the Company's aim is to refinance itself for the next five years.

She states that she deems as more important the question about the company's future outlook. She acknowledges that, starting from 2013, the stock has made great strides, which shows the potentiality of the company at that time; however she points out that the company was underestimated at a market level.

She explains that the company is starting a new working, operational and global computing integration phase.

She further explains that it is a mid-long term construction phase based on the good work performed in the last two/three years. Therefore, she believes that it is now time to focus on the product value, its quality and craftsmanship; therefore the performance may be slower but deeper and more mid-long term.

In conclusion, she states that, looking forward, the goal is to make Safilo stronger and more sustainable in the mid-long term.

With reference to the documentation, she explains that all deadlines are met and asks the managers who are in attendance if they can answer the specific question on the website.

Mr. Vincenzo Giannelli, Group Chief Financial Officer, briefly takes the floor and confirms that all documents are available on the company's website and timely updated; he declares to have taken note of the inefficiencies of the website of Borsa Italiana declining any responsibility for that and promising to take action with reference to such inconvenience.

The Chief Executive Officer takes the floor again confirming Mr. Vincenzo Giannelli's answer and no intervention having been requested she asks the Public Notary to move on with the meeting.

The Public Notary requests to disclose any cause of exclusion or any lack of legitimization to the vote pursuant to the applicable provisions of law.

No shareholders having requested to intervene.

the Public Notary asks authorized staff if there is any variation in the list of attendees, the answer is negative.

The Public Notary asks to put to the vote the proposal of resolution contained in the Directors' Report to the Extraordinary Shareholders' Meeting and specifies that - differently to what was indicated in the above-mentioned report - the numerical amount of the share capital specified under article 5 of the Articles of Association has been updated to a partial execution of the share capital increase related to the "Stock Option Plan Safilo Group S.p.A. 2010 - 2013", executed on July 2nd, 2014.

Informal translation

The Public Notary hereby reads as follows:

"The Shareholders' General Meeting of Safilo Group S.p.A., convened as an extraordinary meeting:

- considered the Report of the Board of Directors;
- acknowledged the main terms and conditions of the Bond, as reported in the Report of the Board of Directors;
- acknowledged the opinion on the adequacy of the issue price released by the audit firm Deloitte & Touche S.p.A.;
- acknowledged the opportunity to proceed to the extents and in the ways mentioned above;

resolves

- 1) to provide and authorise, pursuant to the provisions of the regulation, the convertibility of the equity-linked Bond of a nominal amount of Euro 150,000,000, with due date May 22nd, 2019, named "Safilo Group Euro 150 million, 1.25 per cent Guaranteed Equity-Linked Bonds due 2019", and therefore to approve the proposal of the capital increase 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, by a maximum amount of Euro 150,000,000.00, inclusive of any possible share premium, to be issued in one or more times, by means of the issue of ordinary shares of the Company with a nominal value of Euro 5.00 each, having the same characteristics of the outstanding ordinary shares, exclusively and irrevocably reserved to the conversion of the above-mentioned equity-linked Bond, pursuant to the terms of the related Regulation of the Bond, at a price per share (including the nominal value and the share premium) equal to Euro 21.8623, without prejudice to eventual adjustments to the conversion price as provided by the Regulation of the Bond. The number of shares available for the eventual conversion shall be determined by dividing the nominal value of the Bonds, in relation to which the conversion right shall be exercised, by the above-mentioned conversion price (or the one which, if the case, is in force on the relevant date of conversion), rounded down to the nearest whole number of ordinary shares and being understood the limit of the nominal value of the share. They shall not issue or deliver portions of shares and no payment in cash or adjustment shall be executed instead of such portions;
- 2) to approve to send by the Chairman and the Chief Executive Officer, also individually and with power of sub-delegation, a communication to the bondholders, as a consequence of which the right of conversion into

Informal translation

ordinary shares of the Company which already exist and/or newly issued shall be granted to the bondholders;

- 3) to decide that the due date for the underwriting of the new ordinary shares is on June 30th, 2019, due date of the bond, "Safilo Group Euro 150 million, 1.25 per cent Guaranteed Equity-Linked Bonds due 2019" it being understood that the capital increase is irrevocable until the deadline of the last due date for the Bonds conversion and that in the event that, on that date, the Capital Increase is not completely underwritten, the capital increase shall be, in any case, considered increased by an amount equal to the collected underwritings, and since the underwritings, provided that the following such underwritings are after the registration of this resolution at the Registry of Companies with express authorisation to the directors to issue new shares every time they are underwritten;
- 4) to modify consequently article 5 of the Company's Articles of Association adding the following: *"The capital is of Euro 312,674,825.00 (three hundred and twelve million, six hundred and seventy four thousand eight hundred and twenty five/00) and it is divided in No. 62,534,965 (sixty two million five hundred and thirty four thousand nine hundred and sixty five) ordinary shares with nominal value of Euro 5,00 (five/00) each.*

The pre-emption right could be excluded in relation to the capital increase, within the limit of the ten per cent of the pre-existing capital, upon condition that the issue price equals the market value and this shall be confirmed in a specific report of the audit firm, pursuant to article 2441, fourth paragraph, second sub-paragraph, of the Italian Civil Code.

In light of the above, the extraordinary general meeting of November 5, 2010 has approved the capital increase by maximum nominal Euro 8,500,000.00 (eight million five hundred thousand/00) by means of issue of new ordinary shares equal to a maximum of No. 1,700,000 (one million seven hundred thousand) at nominal value of Euro 5,00 (five/00) each, each one to be offered to be underwritten to directors and/or employees of the Company and the subsidiaries of the Company. In light of the above, the extraordinary general meeting of April 15, 2014 has approved to increase the share capital by maximum nominal Euro 7,500,000.00 (seven million five hundred thousand/00) by means of the issue of new ordinary shares equal to a maximum of No. 1,500,000 (one million five hundred

Informal translation

thousand) at nominal value of Euro 5,00 (five/00) each, each one to be offered to be underwritten to directors and/or employees of the Company and subsidiaries of the Company.

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 with a nominal value of Euro 5,00 (five/00) each, 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.";

- 5) to authorise the Chairman of the Board of Directors and Chief Executive Officer, individually and with power of sub-delegation, to update the figures provided by article 5 of the Articles of Association, as amended, following the partial and/or total exercise of the conversion rights by the bondholders and the following partial and/or total capital increase to serve the Bond, providing also the relevant filings with the Registry of Companies;
- 6) to authorise the Board of Directors and, through it, the Chairman and the Chief Executive Officer, so that they individually and with power of sub-delegation, with all the powers, provide also by means of special attorneys, (i) to execute the resolutions, being also authorised to make amendments requested by the competent Authorities, as well as the eventual abolitions, extensions, amendments and integrations which may be requested to register with the Registry of Companies, providing also for the filing of the updated Company's Articles of Associations following

Informal translation

the approval of the transaction, and also (ii) to implement everything requested, necessary and useful for the total fulfilment of what has been resolved".

At the end of the reading, the Public Notary invites the proxies, if they will express differentiated votes depending on the delegators, to report specifically this circumstance as permitting the exact counting the votes.

The above-mentioned proposal is put to vote, by a show of hands, and at the end, the Public Notary declares it is approved by the Shareholders' Meeting with the majority of votes, specifying that no. 174 persons entitled to vote, owning 38,565,640, shares voted, and that:

- no. 37,206,512 votes in favour, corresponding about to 96.475806% of the voting capital and of 59.497134% of the share capital;
- no. 1,359,128 votes against, corresponding about to 3.524194% of the voting capital and to 2.173389% of the share capital;
- no abstained.

all the above as detailed in the schedule that will be attached to these minutes.

The Chairman of the Meeting thanks the Shareholders for their participation at the Meeting, which she declares closed at 3:33pm."

As requested by Ms. Luisa Delgado the following documentation is attached:

- sub "A", in a single package, the documents regarding the attendances and the results of the vote;
- sub "B", the report of the Directors drawn up pursuant to article 125 ter T.U.F. and to article 72 Consob Regulation;
- sub "C", the report of the Auditing Firm Deloitte & Touche S.p.A.;
- the full text of the Articles of Association, updated according to the amendments resolved by the Shareholders' Meeting.

I, Public Notary, have read in front of the present this deed, and she has approved it and signed it with me at 9:17am. The reading of the relevant attachments is omitted duly authorised by the present.

The deed has mainly been typed by a trusted person and completed by me by hand, on no. 15 half-papers written on the first page for a total of 15 pages up to the present one.