



***INTERNAL DEALING PROCEDURE
FOR RELEVANT SHAREHOLDERS***

Approved by the Board of Directors on April 30, 2019

1. PREAMBLE

- 1.1. This procedure (the “**Procedure**”) aims at regulating the methods and timing of the communication of transactions concerning the shares of Safilo Group S.p.A. (“**Safilo**” or the “**Company**”) or financial instruments connected to the same, carried out by the Relevant Shareholders and by the Persons Closely Associated to Relevant Shareholders (as defined below), pursuant to the applicable legislation regarding internal dealings¹.
- 1.2. In order to comply with the notification obligations described below:
- (a) Safilo is required to inform the Relevant Shareholders of their identification as such and of the related obligations, by delivering the model attached to this Procedure as Annex 1;
 - (b) the Relevant Shareholders are required to notify in writing their Persons Closely Associated of their identification as such and of the related obligations (in order to do so they may use the model attached to this Procedure as Annex 2), and to keep a copy of the communication given to their Persons Closely Associated.

2. PERSONAL SCOPE OF APPLICATION

- 2.1. Relevant Shareholders (“**Relevant Shareholders**”, and individually “**Relevant Shareholder**”) shall mean any person who holds a holding, calculated pursuant to Article 118 of the Issuers’ Regulation, equal to at least 10% of the share capital of Safilo represented by voting shares, as well as any other party who controls Safilo pursuant to Article 93 of TUF.
- 2.2. Persons Closely Associated (the “**Persons Closely Associated**”, and individually “**Person Closely Associated**”) are:
- a. spouses, unless legally separated, dependent children, including those of the spouse, and, if they have cohabited for at least one year, parents and persons related by consanguinity or affinity to the Relevant Shareholders;
 - b. legal entities, partnerships and trusts in which a Relevant Shareholder or one of the persons referred to in a. is solely or jointly responsible for the management;
 - c. legal entities controlled directly or indirectly by a Relevant Shareholder or one of the persons referred to in a.;
 - d. partnerships whose economic interests are substantially equivalent to those of a Relevant Shareholder or one of the persons referred to in a.;
 - e. trusts set up in favour of a Relevant Shareholder or one of the persons referred to in a..

¹ Specifically: Article 114 of Legislative Decree 24 February 1998, No. 58 (the “**TUF**”) and Articles 152-sexies and following of the Regulation adopted through CONSOB resolution No. 11971 of 14 May 1999, as subsequently amended (“**Issuers’ Regulation**”).

3. OBJECTIVE SCOPE OF APPLICATION

- 3.1. Relevant Shareholders must notify all the transactions – carried out by themselves or by their Persons Closely Associated – involving the purchase, sale, subscription or exchange of shares or financial instruments linked to shares, meaning:
- i. financial instruments carrying the right to subscribe, buy or sell the Company's shares;
 - ii. financial debt instruments convertible into the Company's shares or exchangeable with them;
 - iii. derivative financial instruments based on the Company's shares;
 - iv. other financial instruments, equivalent to shares, representing such shares.
- 3.2. The following transactions carried out by the Relevant Shareholders **are excluded** from the notification obligation:
- a. Transactions whose cumulative total is no more than Euro 20,000.00 (twenty thousand/00) by the end of the calendar year; once the threshold has been exceeded, transactions carried out thereafter until the end of the calendar year below an additional amount of Euro 20,000.00 (twenty thousand/00) shall not be notified;
 - b. Transaction carried out with the Persons Closely Associated.
- 3.3. The amount of the transactions carried out by the Relevant Shareholders and of those carried out by their Persons Closely Associated are not added together in order to calculate the threshold under paragraph 3.2.
- 3.4. For related derivative financial instruments, the amount referred to in paragraph 3.2 is calculated with reference to the underlying shares.

4. NOTIFICATION OBLIGATIONS OF THE RELEVANT SHAREHOLDERS

- 4.1. Relevant Shareholders shall notify transactions carried out by the same and/or by their Persons Closely Associated to CONSOB and to the public by the end of the 15 (fifteenth) day of the month after the month when the transaction was carried out.
- 4.2. Relevant Shareholders shall notify the transactions carried out:
- i. by themselves, if they are also Relevant Parties (as defined in the Internal Dealing Procedure for Relevant Parties), and/or
 - ii. by Persons Closely Associated, if these Persons Closely Associated are also Relevant Parties,
- in compliance with the terms and conditions of the Internal Dealing Procedure for Relevant Parties.

In such cases, the transactions are not subject to the notification obligations set forth in paragraph 4.1.

- 4.3. Notifications mentioned in this paragraph 4 shall be done as detailed in paragraph 6.

5. NOTIFICATION OBLIGATIONS OF SAFILO

- 5.1. Safilo may notify CONSOB and the public with the transactions under paragraph 4.1 on behalf of the Relevant Shareholders, in the event of a prior agreement of the Relevant Shareholders with Safilo (to this end the form attached to this Procedure as Annex 3 may be used), and provided that the Relevant Shareholders send the information under paragraph 4.1 no later than the 14 (fourteenth) day of the month after the month when the transaction was carried out.
- 5.2. Safilo discloses to the public the information under paragraph 5.2 by the end of the trading day following the receipt thereof.

6. NOTIFICATION METHODS

- 6.1. The Relevant Shareholders' notification obligations to CONSOB are deemed to have been fulfilled:
 - (i) in case of agreement with Safilo, by means of storing by Safilo of the filing form attached to the Issuers' Regulation as Annex 6 in the central storage of regulated information;
 - (ii) in case there is no agreement with Safilo, by sending the filing form attached to the Issuers' Regulation as Annex 6 via PEC (certified electronic email) to consob@pec.consob.it (if the sender is subject to the obligation to have a PEC), or by fax to the number +39 06 8477757, or by email to protocollo@consob.it, specifying as recipient: "*Ufficio Informazione Mercati*" and stating in the subject "*MAR Internal Dealing*", or in compliance with any other further instruction set forth by CONSOB.
- 6.2. The disclosure obligations towards the public are deemed to have been fulfilled:
 - a) by Safilo, in case of agreement with the Relevant Shareholder, by disclosing the filing form attached to the Issuers' Regulation as Annex 6 through the so called "*Sistema di Diffusione delle Informazioni Regolamentate*" ("**SDIR**") – System of Dissemination of Regulated Information -, and by publishing the same on the corporate website, such obligation being fulfilled by the Investor Relations Function;
 - b) by the Relevant Shareholder, in case there is no agreement with Safilo, by disclosing the filing form attached to the Issuers' Regulation as Annex 6 to two press agencies or by means of a SDIR.

7. IMPLEMENTATION OF THE PROCEDURE

- 7.1. The Legal and Corporate Affairs Department shall:

- (a) inform the Relevant Shareholders of their identification as such and of the related obligations, including their obligation to duly inform each of their Persons Closely Associated of their obligations thereof;
 - (b) receive, manage and notify to CONSOB the information set forth in this Procedure.
- 7.2. The Legal and Corporate Affairs Department has the right to request each Relevant Shareholder any information, clarification and/or integration, also relating to Persons Closely Associated, necessary and/or useful for the purposes of implementing the Procedure. The Relevant Shareholder receiving the request is required to promptly respond to the Legal and Corporate Affairs Department and in any case in time to ensure compliance with the terms of the Procedure.

8. AMEDMENTS TO THE PROCEDURE

- 8.1. The Chairman and the Chief Executive Officer are authorized, severally, to make amendments and/or additions to the Procedure that may become necessary as a result of legislative or regulatory measures or organizational changes of Safilo.

9. EFFICACY AND SANCTIONS

- 9.1. Failure to comply with the Procedure shall result in the application of the administrative sanctions set out in the TUF.
- 9.2. The application of the aforementioned penalties by the competent Authorities does not undermine Safilo's possibility to claim for any prejudicial consequence against Relevant Shareholders.
- 9.3. Compliance with the provisions contained in the Procedure does not, in any case, relieve the Relevant Shareholders and Persons Closely Associated from the obligation to comply with the other laws and regulations in force on the subject, such as, by way of example but not limited to, those relating to the notification obligations of significant shareholdings, those relating to market abuse and abuse of inside information.

ANNEX 1

COMMUNICATION OF IDENTIFICATION AS RELEVANT SHAREHOLDER

Pursuant to the Internal Dealing Procedure for the Relevant Shareholders of Safilo Group S.p.A. (the “**Procedure**”) attached to this letter, Safilo hereby communicates (i) your identification as a Relevant Shareholder and (ii) the application of the notification obligations referred to in the Procedure, including the obligation to provide adequate information to your Persons Closely Associated regarding the obligations of the same.

For any clarification regarding the Procedure, please contact the Legal and Corporate Affairs Department.

[The personal data provided is collected and processed by Safilo in accordance with the information notice on the processing of personal data already provided to you, as well as in compliance with applicable legislation, including the General Data Protection Regulation 2016/679/EU (GDPR).]

[to be included in the communication to the Relevant Shareholders who are natural persons]

ANNEX 2

COMMUNICATION OF IDENTIFICATION AS CLOSELY ASSOCIATED PERSON

Pursuant to the Internal Dealing Procedure for the Relevant Shareholders of Safilo Group S.p.A. (the “**Procedure**”) attached to this letter, in my capacity as Relevant Shareholder, I inform you that, being:

- A. a spouse not legally separated, a dependent child, or a parent or a person related to me by consanguinity or affinity cohabiting with me for at least one year;
- B. a legal entity, a partnership or a trust in which I or one of the persons referred to in A. is solely or jointly responsible for the management;
- C. a legal entity controlled directly or indirectly by a me or one of the persons referred to in A.;
- D. a partnership whose economic interests are substantially equivalent to mine or one of the persons referred to in A.;
- E. a trust set up in my favour or in favour of one of the persons referred to in A..

you qualify as a Person Closely Associated to me and, therefore, you are subject to the obligations under this Procedure, which you declare to know as you have received from me copy of the same.

*This communication **must be signed** for acceptance by the Person Closely Associated and **returned to the Relevant Shareholder.***

(Place and Date) _____

(Signature) _____

ANNEX 3

**REQUEST FORM FOR THE FULFILLMENT OF THE NOTIFICATION REQUIREMENTS
SET FORTH IN THE INTERNAL DEALING PROCEDURE FOR RELEVANT
SHAREHOLDERS BY SAFILO GROUP S.P.A.**

Safilo Group S.p.A.

To the kind attention of the Legal and Corporate Affairs Department

[via email / hand delivered]

I, the undersigned [●], [born in [●], on [●], residing in [●], [ADDRESS]] / [, in my capacity as legal representative of [●], with registered office in [●], [ADDRESS]], given the Internal Dealing Procedure for the Relevant Shareholders of Safilo Group S.p.A. (the “**Procedure**”), having acknowledged to be included among the Relevant Shareholders (as defined in the Procedure)

REQUEST

that the fulfillment of the notification obligations to CONSOB and to the public pursuant to Article 114 of Legislative Decree dated February 24, 1998, No. 58, to Articles 152-sexies and following Articles of CONSOB Regulation No. 11971 dated May 14, 1999 and the Procedure, be carried out by Safilo Group S.p.A. on my behalf.

To this end, I undertake to communicate to the Legal and Corporate Affairs Department, under the terms and conditions indicated in the Procedure, the transactions subject to notification and also to hold Safilo Group S.p.A. harmless from any prejudicial consequence that may derive from my failure, delayed or inexact observance of the obligations under the Procedure.

(Place and date) _____

(Signature) _____