



TRANSACTIONS WITH RELATED PARTIES COMMITTEE

REGULATIONS

September 2018

ARTICLE 1 - PRELIMINARY PROVISIONS

These Regulations ("**Regulations**"), define the composition, the appointment, the duties and the operating rules of the Transactions with Related Parties Committee ("**Committee**"), that was formed within the Board of Directors of SAFILO GROUP S.p.A (the "**Company**").

ARTICLE 2 - COMPOSITION

The members of the Committee are appointed and may be dismissed by means of a resolution of the Board of Directors.

The Committee is composed by at least three independent directors. Except for resignation or revocation, the members of the Committee remain in office for a three-year period, corresponding to the office term of the Board of Directors that appointed them. Any directors appointed as replacement of the original members will expire together with those in office at the time of their appointment.

ARTICLE 3 - CHAIRMANSHIP

The Transactions with Related Parties Committee appoints among its members a Chairman whose responsibility is, in particular, to convene and lead the meetings of the Committee, coordinating and planning the activities of the Committee.

ARTICLE 4 – MEETINGS

The Committee is convened, in order to perform its duties, by the Chairman any time he/she deems it necessary - on his/her initiative or following a written request from at least one of its members or upon request of the Chairman of the Board of Statutory Auditors or of the Chairman of the Board of Directors or of the Chief Executive Officer.

The Committee's meetings are held at the registered office of the Company or in another location indicated by the Chairman.

The notice of calling of the meeting, including the date, time and location of the meeting as well as the list of the items to be discussed, shall be sent by e-mail to each one of the members with at least a 5 day notice, or at least a 2 day notice in case of an emergency.

The Committee may take valid decisions, even without a formal notice of call, if all the members are present and if they declare themselves adequately informed.

The Chairman of the Board of Statutory Auditors attends the meetings of the Committee, he/she can appoint another standing statutory auditor to be present at the meeting on his/her behalf; in any case the remaining statutory auditors are allowed to attend.

The Chairman may invite to attend the meetings of the Committee, without voting rights, the Chairman of the Board of Directors, the Chief Executive Officer and/or other directors or other persons including directors or members of the company structure or third parties whose presence might facilitate the functioning of the Committee itself.

The Chairman presides over the Committee meetings, in his/her absence the oldest member will take the chair.

The meetings of the Committee may take place via video or teleconference, on condition that it is possible to identify all participants and such identification must be reported in the related minutes and they must be able to follow the discussion of the items on the agenda and intervene in real time and exchange, if it is the case, documents.

It being understood that the members of the Committee shall have the right to have access to the Company information and functions necessary to perform their duties and to avail themselves of external advisors of its choice at the Company's expenses, on condition they are bound by a confidentiality agreement and that their independence and the lack of conflict of interests have been verified, chosen among subjects of renowned professionalism and competence.

ARTICLE 5 - ESTABLISHMENT AND RESOLUTIONS

The Committee meetings are validly held if at least the majority of its members are in attendance.

In case one or more than one member of the Committee is a related party in a transaction under evaluation, they shall timely inform the Committee; should that be the case, the alternative procedure set forth in the TRP Regulations shall apply.

The resolutions of the Committee are considered valid with a favourable vote from the majority of the members in attendance. Should the votes be equal, the person chairing the meeting will have the casting vote.

ARTICLE 6- MINUTES

Minutes must be taken of the meetings of the Committee which, transcribed in the book held for this purpose, must be signed by the person chairing the meeting and the secretary appointed from time to time, even from among those who are not members of the Committee.

In case the Committee is asked to resolve upon a Transaction with Related Party of Greater Importance,

the minutes shall report that at least one of its members was involved in the negotiation phase and the initial inquiries and that the Committee timely received complete and adequate information. The minutes of the meetings of the Committee are filed in chronological order. Copy of the minutes shall be sent to the members of the Committee and to the standing members of the Board of Statutory Auditors.

ARTICLE 7 - NOTIFYING THE BOARD OF DIRECTORS

The Chairman of the Committee notifies the Board of Directors of all activities it carries out at the first possible Board meeting.

ARTICLE 8 - REMUNERATION

The members of the Committee have the right to be reimbursed for expenses incurred for reasons relating to their office. The Board of Directors may award additional remuneration to the members.

ARTICLE 9 – FINANCIAL RESOURCES

Financial resources, adequate to the performance of its duties, shall be made available to the Committee. To this end, the Board of Directors may alternatively resolve to allocate an ad hoc budget to the Committee or, from time to time, to pay for expenses that could be needed.

ARTICLE 10 - DUTIES OF THE TRANSACTIONS WITH RELATED PARTIES COMMITTEE

The Committee shall perform the functions assigned to it by the Regulations for Transactions with Related Parties ("**TRP Regulations**"), adopted by the Company in compliance with the provisions of CONSOB Regulation no. 17221 of March 12, 2010, as subsequently amended, containing provisions regarding transactions with related parties.

In particular, based on the TRP Regulations, the Committee's main duty is to express specific reasoned opinions on the interest of Safilo – as well as of the companies involved from time to time directly or indirectly controlled by the same – in Transactions with Related Parties, of Greater and of Lesser Importance, expressing its opinion, based on timely and adequate information flows, on the convenience and substantial correctness of the related terms and conditions.

In the case of Transactions with Related Parties of Greater Importance, the Committee takes part in the the negotiation and the initial inquiries by means of a complete and timely information flow and may also address to the Chief Executive Officer and to the subjects involved in the negotiations or in the preliminary activities requests for information or remarks related to the Transaction.

Furthermore, the Committee shall clarify cases, submitted to its attention, where the identification of a related party, that is the ordinary nature of a transaction, is controversial.

The Committee must finally issue a prior favorable opinion to the Board of Directors called to resolve upon any amendments to the TRP Regulation.

ARTICLE 11 - AMENDMENTS

These Regulations may be amended by resolution of the Board of Directors, which may from time to time delegate to its members any related power, within specific stated limits.

The Committee verifies periodically the adequacy of the present Regulations and submit to the Board of Directors any proposal for amendment of integration.