



SAFILO GROUP S.p.A.

Registered office: 32044 Pieve di Cadore (BL), Piazza Tiziano n. 8

Share capital equal to Euro 284,109,825.00 fully paid in

Fiscal code, VAT number and registration number with the Companies' Register of Belluno
03032950242 - R.E.A. of the Belluno CCIAA 90811

NOTICE OF CALL OF THE ORDINARY SHAREHOLDERS' MEETING

The Shareholders are hereby invited to attend the Ordinary Shareholders' Meeting of Safilo Group S.p.A. (hereinafter, the "**Company**") at its secondary office, located in Padua, at Settima Strada no. 15, to be held on April 27, 2011, at 2.00pm, in single call, to discuss and resolve upon the following:

AGENDA

- 1. Financial statements as of December 31, 2010 - Presentation of the consolidated financial statements as of December 31, 2010 – Reports of the Directors, the Board of Statutory Auditors and the Auditing Company – Pertinent and consequent resolutions***
- 2. Appointment of the Board of Statutory Auditors and its Chairman, with the previous determination of their remunerations for the entire term of their office***

Share capital and voting rights

The share capital of the Company is divided into no. 56,821,965 ordinary shares having a nominal value of Euro 5.00 each; every share gives the right to express one vote in the ordinary and extraordinary shareholders' meetings of the Company.

Attendance to the Meeting

Pursuant to the provisions of law and article 10 of the Articles of Association, the entitlement to attend the meeting and to exercise the voting right is certified by an apposite notice to be delivered to the Company, in accordance with applicable law, by an authorized intermediary, on the basis of the evidence coming from its accounting books and records, in favour of the individual/entity who/which results to be entitled to vote as at the end of the seventh trading day prior to the date of the convened Meeting, *i.e.*, April 14, 2011.

The individuals/entities who/which result as the owners of the shares after the above mentioned deadline shall not be entitled to attend and vote at the Meeting. Therefore, all crediting and debiting entries made on the accounts opened by such individuals/entities

with the authorised intermediaries after the aforesaid deadline shall have no relevance for the purpose of the entitlement to the voting right at the Meeting.

In order to facilitate the verification on the entitlement, the concerned individuals/entities who/which have a copy of the notice delivered to the Company by their authorized intermediaries are invited to show such copy before the starting of the Meeting.

The above mentioned notices shall be received by the Company from the authorized intermediary within the terms set forth by applicable law, *i.e.*, by the end of the third trading day prior to the date of the convened Meeting. The entitlement to attend and vote at the Meeting is however not prejudiced if and to the extent that the notices are received by the Company after the above mentioned deadline, but still before the actual starting of the Meeting.

The attendance to the Meeting is governed by the provisions of law and applicable regulations, as well as by the provisions of the “Rules for the conduct of the Shareholders’ Meetings” currently in force and available on the following website www.safilo.com/investors-en.html.

The individuals/entities entitled to vote can be represented at the meeting through a written proxy, in the cases and within the limits set forth by applicable law and regulations. A form for the proxy is also available on the Company’s website at the following address www.safilo.com/investors-en.html as well as at the registered and secondary offices. The proxy can be delivered to the Company, at its registered office, by means of registered letter or by certified email (*posta elettronica certificata - PEC*) to be sent to the following email address safilogroupspa@legalmail.it.

Please be informed that the Company, availing itself of the faculty granted by law and in accordance with article 10 of the Articles of Association, does not appoint a representative for the purposes of section 135-*undecies* of the Italian Financial Act (T.U.F.).

Pursuant to article 127-*ter* of the Italian Financial Act (T.U.F.), the shareholders can submit questions on the items of the agenda, also before the day of the Meeting, by serving such questions through registered letter to the registered office of the Company or by email at the following email address safilogroupspa@legalmail.it; the questions submitted before the Meeting will be answered during the Meeting at latest. The Company can give a sole answer to questions having the same content.

Integration of the agenda

Pursuant to section 126-*bis* of the Italian Financial Act (T.U.F.), shareholders which, also jointly among them, represent at least 2.5% of the share capital may request in writing, within 10 days from the publication of this notice of call, an integration of the items to be discussed at the Meeting, specifying in the request the additional proposed topics for discussion. Within the deadline for the presentation of their request to integrate the items on the agenda, the requesting shareholders shall submit to the Board of Directors a report on such additional items. No integrations to the agenda are permitted with respect to those items on which, by operation of law, same Meeting is called to resolve by the Board

of Directors or on the basis of a plan or report prepared by same Board of Directors, other than the reports which are ordinarily prepared by the Board on the items on the agenda.

With reference to the right of the shareholders to integrate the items on the agenda, reference is made, in any case, to the provisions of article 9 of the Articles of Association, available on the Company's website www.safilo.com/investors-en.html, and of applicable laws and regulations.

Voting list mechanism for the appointment of the Board of Statutory Auditors

With reference to item no. 2 of the agenda, please note that, as set forth by article 27 of the Articles of Association:

- without prejudice to any provisions of law or regulations applicable in case of presentation of only one list or of lists submitted by shareholders which are related one with the other, the Board of Statutory Auditors shall be appointed on the basis of lists presented by shareholders which, alone or together with others, own a number of shares representing at least 2.5% of share capital consisting of shares with voting rights at Ordinary Shareholders' Meetings. The certificate attesting the ownership of at least the minimum shareholding required to present a list of candidates, determined having regard to the amount of shares registered in favour of the concerned shareholders on the same day when the lists are deposited with the Company, can be delivered to same Company also after the deposit of the lists, provided that such certificate is delivered at least 21 days before the date of the Meeting;
- without prejudice to any provisions of law or regulations applicable in case of presentation of only one list or of lists submitted by shareholders which are related one with the others, the lists, containing the names of the candidates in a progressive order and duly signed by the shareholders presenting them, shall be filed at the Company's registered offices at least 25 days in advance of the date set for the Meeting. The presented lists shall be accompanied by the documentation and declarations detailed under article 27, letter A), of the Articles of Association;
- every individual/entity entitled to vote may vote, directly or indirectly, for one list only. The lists presented without complying with the provisions of article 27, letter A), of the Articles of Association will be deemed as not presented.

The shareholders presenting a "minority list" are reminded to read the recommendations provided by the Consob Communication no. DEM/9017893 of February 26, 2009, named "Appointment of the management and control bodies" and, in particular, to deposit, along with the list, a declaration attesting the absence of any of the (direct or indirect) relationships referred to under article 148, paragraph 2, of the Italian Financial Act (T.U.F.) and article 144-*quinquies* of the Consob Regulation adopted by means of resolution no. 11971 of May 14, 1999. In such declaration, any significant relationships with shareholders owning, individually or jointly with others, a controlling participation or a relative majority stake, if identifiable, shall be specified along with the reasons why such relationships have not been deemed material for the

existence of an actual link with said shareholders. Alternatively, the shareholders presenting a “minority list” shall declare the absence of any of such significant relationships.

For any other information concerning the modalities of preparation, presentation and voting of the lists, reference is made to the provisions of article 27 of the Articles of Association available at the registered and secondary offices of the Company and published on the website at the following address www.safilo.com/investors-en.html.

In order to allow the Company to identify the depositing shareholders, such deposit of the lists, along with the ancillary documentation, can take place through (i) delivery by registered letter to SAFILO GROUP S.p.A. - Legal and Corporate Department - Settima Strada n. 15, 35129 Padova, or (ii) certified email (PEC) to be sent to the following email address safilogroupspa@legalmail.it.

Documentation

The Articles of Association of the Company and the “Rules for the conduct of the Shareholders’ Meetings”, the texts of which are available for the shareholders at the registered office of the Company, are also published on the following website www.safilo.com/investors-en.html.

On the same website the documents and information referred to under section 125-*quater* of the Italian Financial Act (T.U.F.) are also published.

The documentation relating to the convened Meeting, including the documentation referred to under 125-*ter* of the Italian Financial Act (T.U.F.) (the report on the items on the agenda), will be made available to the public, simultaneously with the publication of this notice of call, at the registered and secondary offices of the Company and at Borsa Italiana S.p.A., as well as on the Company’s website at the following web address www.safilo.com/investors-en.html. The documentation concerning the annual financial statements (including the annual financial report, the report of the accounting firm and the report of the statutory auditors) will be published within April 5, 2011. The shareholders are entitled to obtain a copy thereof.

Padua, March 17, 2011

For the Board of Directors
Melchert Frans Groot
Chairman