



**THE SHAREHOLDERS' MEETING OF SAFILO GROUP S.P.A.  
APPROVES THE FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017  
AND APPOINTS THE NEW BOARD OF DIRECTORS**

**ANGELO TROCCHIA IS APPOINTED CHIEF EXECUTIVE OFFICER**

**Padova, April 24, 2018** – The Shareholders' Meeting of Safilo Group S.p.A., held today in single call, has discussed and approved the Company's 2017 financial statements and the Board of Directors' report and, furthermore, viewed the consolidated financial statements.

The Ordinary Shareholders' Meeting has also:

- 1) favourably resolved upon the first section of the remuneration report containing the Company's remuneration policy for the Board of Directors and the Managers with strategic responsibilities for 2018 and the procedures used for the adoption and implementation of this policy;
- 2) appointed, according to the lists of candidates presented by the shareholders, the new Board of Directors, which will hold office until the approval of the financial statements at 31<sup>st</sup> December 2020.  
In the new Board, increased in its composition to nine members:

- from the list obtaining the majority of the votes, presented by the shareholder Multibrands Italy B.V. (company controlled by HAL Holding N.V.), holder of a total of 26,073,783 ordinary shares of the Company, equal to 41.69% of the share capital, Eugenio Razelli, Angelo Trocchia, Melchert F. Groot, Jeffrey A. Cole, Robert Polet, Ines Mazzilli, Cinzia Morelli-Verhoog and Catherine Gérardin-Vautrin were elected.  
This list collected 26,916,504 votes, equal to 62.37% of the Company's share capital present at the Shareholders' Meeting;
- from the second list by number of votes, presented by BDL Capital Management (manager of BDL funds Rempart Europe and BDL Convictions), holder of a total of n. 5,926,678 ordinary shares of the Company, equal to 9.46% of the share capital, Guido Guzzetti was elected.  
This list collected 11,115,038 votes, equal to 25.75% of the Company's share capital present at the Shareholders' Meeting.

In accordance with article 14 of the Company Articles of Association, the position of Chairman of the Board of Directors is to be held by Eugenio Razelli, first candidate of the majority list.

The Board of Directors thanks Marco Jesi for his important contribution during his mandate as member of the Board of Directors.

Among the elected members, Ines Mazzilli, Cinzia Morelli-Verhoog, Catherine Gérardin-Vautrin, Jeffrey A. Cole and Guido Guzzetti have stated that they hold the requirements of independence in accordance with the provisions of Articles 147-ter, paragraph 4, and 148, paragraph 3, of T.U.F. (Italy's Financial Markets Consolidation Act) and in accordance with Article 3 of the Corporate Governance Code promoted by Borsa Italiana S.p.A. and adopted by Safilo Group S.p.A.

Finally, as of today and according to the information available to the Company, the Board member Jeffrey A. Cole owns 3,250 ordinary shares of Safilo Group S.p.A.;

- 3) approved the authorization to the purchase and disposal of treasury shares pursuant to Article 2357 and following Articles of the Italian Civil Code as well as to Article 132 of Legislative Decree 58/1998 and related implementing provisions, subject to revocation of the authorisation granted by the ordinary Shareholders' meeting of April 26, 2017.

As per previous authorization, the program calls for the purchase and disposal of treasury shares for up to 2,500,000 shares. Each purchase shall be executed on regulated markets or multilateral trading facilities, at a price not lower than 10% and not higher than 5% of the average of official prices of Safilo Group shares over the five trading days prior to the date of the purchase trade, and in any case not higher than 10,00 EUR per share.

The program aims to provide the Company with strategic investment opportunities in the framework of the purposes admitted by national and European laws in force; in particular, the purchase and disposal of treasury shares may be used: (i) to create the so called "reserve of treasury shares", including the use of the purchased treasury shares; (ii) as a compensation in extraordinary transactions, including the exchange of shares, with other parties in the context of transactions in the interests of the Company, (iii) to perform the obligations to deliver the Company's shares arising from convertible bonds or bonds cum warrants; and (iv) to perform the obligations to deliver the Company's shares arising from programs of distributions, against payment or for free, of options or shares of the Company to directors, employees and collaborators of the Company or the relevant subsidiaries, as well as arising from programs for free allocation of shares to the shareholders;

- 4) approved the proposal for the amendment of some terms and conditions of the Stock Option Plan 2017-2020, approved by the Shareholders' Meeting on April 26, 2017, with particular reference to the specification of the minimum exercise price of the Options, equivalent to the nominal value of the ordinary shares, and the amendment of the conditions at which occurrence is subject the vesting of the Options to be assigned in the context of the second Tranche pursuant to the Plan Regulations.

In the extraordinary session, the Shareholders' meeting approved the integration of the resolution to increase the capital to service the aforementioned Stock Option Plan approved by the extraordinary Shareholders' Meeting on April 26, 2017, with the inclusion of a minimum issuance price of the new ordinary shares, equal to their nominal value.

All the documentation relating to the Shareholders' meeting, including the curricula of the members of the Board of Directors, is available on the company's internet website at [www.safilogroup.com/en/investors.html](http://www.safilogroup.com/en/investors.html).

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The new Board of Directors, held today for the first time, just after its appointment by today Shareholders' Meeting, appointed Angelo Trocchia as Chief Executive Officer.

The Board also proceeded to ascertain the independence requirements established by the combined provisions of articles 147-ter, paragraph 4, and 148, paragraph 3, of the TUF and Article 3 of the Corporate Governance Code for directors Jeffrey A. Cole, Ines Mazzilli, Cinzia Morelli-Verhoog, Catherine Gérardin-Vautrin and Guido Guzzetti.

The Board of Directors thus appointed the Control, Risk and Sustainability Committee, the Remuneration and Nomination Committee and the Related Parties Transactions Committee.

In particular, Ines Mazzilli, Guido Guzzetti and Melchert F. Groot, all non executive and the first two also independent, were appointed as members of the Control, Risk and Sustainability Committee.

Jeffrey A. Cole, Cinzia Morelli-Verhoog and Robert Polet, all non executive and the first two also independent, were appointed as members of the Remuneration and Nomination Committee.

Ines Mazzilli, Catherine Gérardin-Vautrin and Guido Guzzetti, all independent, were appointed as members of the Related Parties Transactions Committee.

**About Safilo Group**

Safilo Group is the fully integrated Italian eyewear creator and worldwide distributor of quality and trust, leader in the premium sector for sunglasses, optical frames and sports eyewear. Design inspired and brand driven, Safilo translates extraordinary design into excellent products created thanks to superior craftsmanship expertise dating back to 1878. With an extensive wholly owned global distribution network in 40 countries – in North and Latin America, Europe, Middle East and Africa, and Asia Pacific and China – Safilo is committed to quality distribution of its products all around the world. Safilo's portfolio encompasses Carrera, Polaroid, Smith, Safilo, Oxydo, Dior, Dior Homme, Fendi, Banana Republic, Bobbi Brown, BOSS, BOSS Orange, Elie Saab, Fossil, Givenchy, havaianas, Jack Spade, Jimmy Choo, Juicy Couture, kate spade new york, Liz Claiborne, Love Moschino, Marc Jacobs, Max Mara, Max&Co., Moschino, Pierre Cardin, rag&bone, Saks Fifth Avenue, Swatch, and Tommy Hilfiger.

Listed on the Italian Stock Exchange (ISIN code IT0004604762, Bloomberg SFL.IM, Reuters SFLG.MI), in 2017 Safilo recorded net revenues for Euro 1,047 million.

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