



DIVERSITY POLICY OF THE BOARD OF DIRECTORS
OF SAFILO GROUP S.P.A.

Approved by the Board of Directors on December 10, 2018

1. PURPOSE

This Diversity Policy (the “**Policy**”), adopted by the Board of Directors of Safilo Group S.p.A. (“**Safilo**” or the “**Company**”) upon proposal of the Remuneration and Nomination Committee, describes the Board of Directors’ composition features deemed optimal for allowing it to perform its duties in the most efficient way, taking decisions which may benefit from the contribution of a variety of qualified views so that the issues under discussion are considered from different perspectives.

This Policy is adopted pursuant to Article 123-*bis*, paragraph 2, letter d-*bis*) of Legislative Decree No. 58 of 24 February 1998 (“**TUF**”).

2. UNDERLYING PRINCIPLES

The Company’s Board of Directors acknowledges that diversity is a key element in the culture of a multinational Group such as Safilo for the business’ medium-long term sustainability.

Safilo’s Board of Directors believes that diversity in its composition is a fundamental means of promoting debate, balanced decision making and independent actions of the Board of Directors and therefore wishes that an integration between different managerial and professional profiles, including international, is pursued in its composition, and that the importance of a balanced gender representation is taken into account, together with the benefits that could stem from the presence of different tenures.

In the selection of a candidate based on the diversity criteria outlined in this Policy, rules and generally accepted principles of non-discrimination (on grounds such as the ethnic origin, race, disability or sexual orientation) will also be taken into account.

2.1. Diversity aspects and objectives

Safilo’s Board of Directors believes that the following criteria should be followed with regards to its composition:

- (i) the majority of Directors should be **non-executive**: non-executive Directors enrich the Board’s discussion with competences formed outside the Company which contribute to nourish the dialectics that is the distinctive precondition for a meditated informed corporate decision;
- (ii) at least a third of the Board of Directors, both upon its election and during the term, should be composed by Directors of the less represented **gender**, also in the future after the provisions of the law on gender balance cease to be in force and this will become a recommendation under the Code of Corporate Governance of Borsa Italiana; where the application of gender division criteria does not result in a whole number of members of the Board of Directors belonging to the less represented gender, this number is rounded up;

(iii) taking into account the Group's business, it is recommended that Directors have preferably gained **competences** in economic, financial, accounting, risk management, marketing, digital innovation or sustainability matters, such as to ensure a mix of different and complementary skills and experiences; the **international profile**, assessed on the basis of the managerial, professional or institutional activities carried out in an international context by directors (regardless of nationality), is likewise considered important;

(iv) diversity in relation to **age** is not deemed an important aspect to be taken into account as the composition of the Board of Directors with different managerial and professional profiles already allows a balanced plurality of perspective while, in relation to **tenure**, considering the complexity of the eyewear industry and of the different market needs, the continuity and the specific knowledge acquired is considered an important added value.

3. IMPLEMENTATION OF THE POLICY

This Policy primarily intends to guide the submission of lists of candidates by the shareholders upon renewal of the entire Board of Directors and the expressions of the related vote in the Shareholders' meeting.

This Policy will also be taken into account by:

- 1) the Remuneration and Nomination Committee, whenever it is called (i) to express opinions to the Board of Directors regarding the size and composition of the same and to submit recommendations with regard to the managerial and professional profiles necessary within the Board and (ii) to propose to the Board of Directors candidates for the Board itself pursuant to the applicable provisions of the Committee's Regulations and in compliance with the relevant provisions of the Articles of Association;
- 2) the Board of Directors, on the occasion of reporting its view to shareholders on the managerial and professional profiles deemed appropriate for the composition of the Board of Directors, prior to its nomination, taking into account the outcome of the board review process carried out every year pursuant to Article 1.C.1, letter g) of the Corporate Governance Code.

4. MONITORING AND UPDATING OF THE POLICY

The Board of Directors, with the support of the Remuneration and Nomination Committee, is responsible for the monitoring of the results of the implementation of this Policy and the updating thereof.

A description of the results of the implementation of this Policy will be contained, upon renewals of the Board of Directors, in the Report on corporate governance and ownership structure provided for by Article 123-bis of TUF.