



**THE BOARD OF DIRECTORS OF SAFILO GROUP S.P.A. APPROVES THE PROPOSAL
OF A NEW STOCK OPTION PLAN 2020-2022**

Resignation of a Board member

Padua, March 24, 2020 – The Board of Directors, on the basis of the proposal of the Remuneration and Nomination Committee, has resolved to propose at the next Shareholders' Meeting a new Stock Option Plan 2020-2022 reserved to executive directors who are also employees and other employees of Safilo Group S.p.A. and/or other companies within the Safilo Group.

The abovementioned Shareholders' Meeting will be also convened in an Extraordinary session to resolve on the proposal of an issuance against cash, without a capital increase, of up to a maximum number of 7,000,000 ordinary shares without par value, with the exclusion of pre-emption rights pursuant to Article 2441, Paragraph 8, of the Italian Civil Code, at the service of the above mentioned stock option plan. The related Illustrative Report will be made available to shareholders within the terms set forth by applicable law.

The Board of Directors also informs that Catherine Gérardin-Vautrin has decided, for personal reasons, to resign from the position of independent and non-executive Director of the Board of Directors, and of Chairman of the Remuneration and Nomination Committee. The Board of Directors thanks Mrs. Gérardin-Vautrin for her appreciated contribution.

In this regard, the Board of Directors has resolved not to proceed with the replacement pursuant to Article 2386, paragraph 1, of the Italian Civil Code, in consideration of the imminence of the next Shareholders' Meeting, which will therefore also be called to appoint a new director to the Board of Directors.

About Safilo Group

Safilo Group is a worldwide leader in the design, manufacturing and distribution of sunglasses, optical frames, sports eyewear and related products. Thanks to strong craftsmanship expertise dating back to 1878, Safilo translates its designs into high-quality products according to the Italian tradition. Through an extensive wholly owned network of subsidiaries in 40 countries and more than 50 distribution partners in key markets throughout North and Latin America, Europe, Africa, the Middle East, Asia Pacific and China, Safilo is committed to quality distribution of its products in nearly 100,000 selected points of sale worldwide. Safilo's portfolio encompasses its own core brands Carrera, Polaroid, Smith, Safilo, Privé Revaux, and licensed brands Dior, Dior Homme, Fendi, Banana Republic, BOSS, David Beckham, Elie Saab, Fossil, Givenchy, havaianas, HUGO, Jimmy Choo, Juicy Couture, kate spade new york, Levi's, Liz Claiborne, Love Moschino, Marc Jacobs, Max Mara., Missoni, M Missoni, Moschino, Pierre Cardin, rag&bone, Rebecca Minkoff, Saks Fifth Avenue, Swatch, and Tommy Hilfiger.

Listed on the Italian Stock Exchange (ISIN code IT0004604762, Bloomberg SFL.IM, Reuters SFLG.MI), in 2019 Safilo recorded net revenues for Euro 939 million.

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