

Register no. 24261 File no. 14479

MINUTES OF MEETING OF STOCKHOLDERS

ITALIAN REPUBLIC

30 April 2019

In the year two thousand and nineteen, on the thirtieth day of the month of April, at 11:00

in Milan, in Piazzale Luigi Cadorna no. 3.

the following person appeared before me, Mr. MARIO NOTARI, Notary Public in Milan, registered in the Board of Notaries of Milan:

- LEONARDO DEL VECCHIO, born in Milan (MI) on 22 May 1935, domiciled for the purposes of office at the registered office of the company.

The aforesaid party, of whose identity I, the notary public, am certain, declares that he is acting as the Chairman of the board of directors of the company:

LUXOTTICA GROUP S.P.A.

with registered office in Milan (MI), in Piazza Cadorna no.3, fully paid-up share capital of EUR 29,111,701.98, registered in the Register of Companies of Milan, ordinary section, with registration number and tax code 00891030272, Economic and Administrative Index (REA) no.1348098, a single-member company, subject to the management and coordination of EssilorLuxottica S.A.,

and asks me to draw up the minutes of the meeting of stockholders of the aforesaid company.

The appearing party takes on the chairmanship of the meeting, under article 13 of the company by-laws, and declares:

- that this meeting has been called for today at this place and time upon the agreement of the participants;
- that the members of the corporate bodies as indicated in detail in the list that is annexed to these minutes under the letter "A" are present;
- that the single member EssilorLuxottica S.A., holder of 479,123,111 shares, represented by Leonardo Maria Del Vecchio, by proxy, is present;
- that the right to speak and to vote at the meeting has been verified;
- that the company holds 6,072,922 treasury shares.

The Chairman thus declares the meeting of stockholders to be properly constituted under art.2366, paragraph 4, of the Italian Civil Code, and may validly discuss and pass resolution on the items of the Agenda.

AGENDA

EXTRAORDINARY PART

- 1. Adoption of a new text of the company by-laws; related and consequent resolutions;*

ORDINARY PART

- 1. Financial statements as at 31 December 2018; related and consequent resolutions;*
- 2. Allocation of the profit for the financial year; distribution of the dividend;*
- 3. Appointment of the Board of Directors subject to the determination of the number of its members; determination of the related*

remuneration and appointment of the Chairman of the Board of Directors; related and consequent resolutions.

* * * * *

The chairman starts the discussion of the first item on the agenda of the extraordinary part of the meeting and informs those present that as a result of the delisting of the Company from the Italian market, the outgoing board has considered it appropriate to adapt the Company By-laws, in order to make amendments to the latter that delete the typical provisions for a listed company, as well as to adjust the corporate purpose in order to assure the company's greater flexibility now and in the future.

Therefore, the board of directors, in its meeting of 6 March 2019, planned this meeting of stockholders also in extraordinary session to make the aforesaid amendments to the by-laws; the company, under the management of the Chairman, therefore prepared a draft of the new text of the by-laws to submit to the meeting, according to the text that is explained by the Chairman to the meeting, as well as being annexed to these minutes under the letter "B", already approved by the administrative body of the parent company, under art.4.2 (f) of the Board Rules of EssilorLuxottica S.A.

The Chairman therefore asks me to read the following resolution proposal, reminding those present that the procedure for the determination of the value of the shares in the event of withdrawal was not implemented, on the basis of the existence of a single member.

The Meeting of Stockholders:

- *having reviewed the new text of the company by-laws explained by the Chairman,*

RESOLVES

- *to approve and adopt the new text of the company by-laws that is annexed to the minutes of the meeting of stockholders under the letter "B", acknowledging that the company name, registered office and closing date of financial years remain unchanged, whereas the corporate purpose and the duration of the company have been amended, and the increase in share capital resolved upon by the extraordinary meeting of stockholders on 14 June 2006, as per art.5, paragraph 2 of the current company by-laws, has also been cancelled, as a consequence of the abolition of the shares incentive plan for which the increase had been resolved upon;*
- *to grant the Board of Directors – and the Chairman as a representative of the latter – all the necessary powers to implement this resolution and to record it at the offices of the competent Register of Companies, accepting and introducing any formal and non-essential amendments, additions or cancellations to the resolution that may be requested by the competent authorities, as well as taking all the appropriate and necessary steps to terminate the dematerialisation system of the shares under art.83-bis of the Consolidated Finance Law, as a result of new art.6, paragraph 2 of the company by-laws approved at this meeting.*

The Chairman opens the discussion, at the end of which the meeting of stockholders unanimously approves the resolution.

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The Chairman starts to discuss the first and second items on the agenda of the ordinary part of the meeting and hands the floor to the Director, Mr Stefano Grassi, who, on the basis of the annual financial report filed among the company deeds, explains the results of the financial year closing on 31 December 2018.

In 2018 the turnover of Luxottica Group amounted to 8929 million euros, an increase of 1.5% at constant exchange rates (-2.8% at current exchange rates).

The operating profit of the Group on an adjusted basis and at constant rates increased by 1.2% to 1460 million euros in 2018 (-6.8% at current rates and -1.3% to 1284 million euros on a reported basis and at current rates), with an adjusted operating margin at 15.7%. The adjusted operating margin at constant rates of the Wholesale division stood at 23.6%, increasing by approximately 40 basis points compared to last year's result; the adjusted operating margin at constant rates of the Retail division increased slightly towards 2017 and stood at 15.0%. The adjusted operating profit of the Group excludes the costs for simplifying the organisation and the restructuring of several business areas, as well as non-recurrent costs amounting to approximately 63 million euros.

The net profit for the financial year grew by 6.7% on an adjusted basis and at constant rates to 1035 million euros and decreased by 5.5% on a reported basis at constant rates to 938 million euros, due to the minor impact, compared to 2017, of the benefit deriving from the incentives of

the Italian Patent Box and US tax reform. The EPS on an adjusted basis at constant rates stood at EUR 2.16 (EUR 1.99 at current rates and 2.44 dollars at the €/US\$ average exchange rate of 1.1297).

During the year cash flow generation amounted to 923 million euros.

Stefano Grassi also specifies that, in consideration of the delisting of Luxottica Group S.p.A. on 5 March 2019, the annual financial report was prepared taking into account that the company no longer has the status of a listed company but rather that of a public-interest entity.

Mr. Stefano Grassi then goes on to describe the main trends of the parent company Luxottica Group S.p.A. (at current rates and on a reported basis): (i) revenues decreased by 1.6% to EUR 2996.8 million compared to EUR 3045.6 million for the same period in 2017; (ii) operating profit decreased by 10.4% to EUR 626.4 million compared to EUR 669.1 million for the same period in 2017; and (iii) net profit decreased by 24.7% to EUR 475.1 million compared to EUR 631.3 million for the same period in 2017. The decrease in net profit is due mainly to the fact that the net profit for the comparison period was influenced by the tax benefits deriving from the Patent Box for the 2015-2016 period and from the capital gain achieved from the sale of a building owned by the company in the month of March 2017 (approx. EUR 48.7 million).

The net financial position as at 31 December 2018 increased to EUR 1246.8 million from EUR 1104.4 million as at 31 December 2017. The increase is due mainly to the increase in current financial debt amounting to 687.7 million euros. The increase is partially

compensated by the decrease in non-current financial debt amounting to 545.2 million euros.

With reference to the allocation of the profit, considering the resolutions already passed by the board of directors on 6 March 2019 and the decisions made by the board of directors of the parent company, it has been proposed that no dividend is distributed during this meeting, and that the profit for the financial year is allocated to the extraordinary reserve, net of the amount to be allocated to the legal reserve in accordance with the laws in force.

The Chairman then asks me to read the following resolution proposal:

The Meeting of Stockholders:

- *having reviewed the contents of the draft Financial Statements for the year closed 31 December 2018, the Management Report of the Board of Directors, the Board of Statutory Auditors' Report and the report drafted by the Audit Firm,*

RESOLVES

- *to approve the financial statements as at 31 (thirty-first) December 2018 (two thousand and eighteen), showing a profit of EUR 475,072,731.00 (four hundred and seventy-five million seventy-two thousand seven hundred and thirty-one point zero zero);*
- *to allocate a portion of the net income, amounting to EUR 1559.40 (one thousand five hundred and fifty-nine point four zero) to the legal reserve, pursuant to article 2430 of the Italian Civil Code, with the amount necessary to reach one fifth of the Company's subscribed share capital as of the date of this Meeting of Stockholders;*

- *to allocate the remaining profit for the financial year after the abovementioned allocation to the extraordinary reserve;*

The Chairman opens the discussion, at the end of which the meeting of stockholders unanimously approves the resolution.

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With regard to the third item on the agenda of the ordinary part of the meeting, the Chairman reminds the attendees that the mandate of the directors expires with the approval of the financial statements as at 31 December 2018.

The Chairman also points out that, under art.17 of the Company By-laws, as no list has been received, the Board of Directors must be appointed by the Meeting of Stockholders with the majority required by law.

He then informs the attendees that the single member EssilorLuxottica S.A. has proposed that the board of directors has 10 members and that the following persons be appointed directors until approval of the financial statements as at 31 December 2020: Leonardo Del Vecchio, as Chairman of the Board of Directors, Luigi Francavilla, Francesco Milleri, Leonardo Maria Del Vecchio, Stefano Grassi, Elisabetta Magistretti, Maria Pierdicchi, Karl-Heinz Salzburger, Luciano Santel and Andrea Zappia.

The Chairman also acknowledges that the requirement established under the By-laws in relation to art. 147-*ter* of the Consolidated Finance Law has been respected, as the candidates Elisabetta Magistretti, Maria Pierdicchi, Karl Heinz Salzburger, Luciano Santel and Andrea

Zappia have declared that they possess the independence requirements provided for therein.

The Secretary then asks me to read the following resolution proposal:

The Meeting of Stockholders:

RESOLVES

- *to determine that the Board of Directors will be composed of 10 (ten) members;*
- *to appoint the following persons as directors:*
 - *LEONARDO DEL VECCHIO, born in Milan (MI) on 22 May 1935, tax code DLV LRD 35E22 F205X, with the office of Chairman of the Board of Directors;*
 - *LUIGI FRANCAVILLA, born in Palagianello (TA) on 12 June 1937, tax code FRN LGU 37H12 G251T;*
 - *FRANCESCO MILLERI, born in Città di Castello (PG) on 21 December 1959, tax code MLL FNC 59T21 C745E;*
 - *STEFANO GRASSI, born in Rome (RM) on 28 July 1973, tax code GRS SFN 73L28 H501X;*
 - *LEONARDO MARIA DEL VECCHIO, born in Milan (MI) on 6 May 1995, tax code DLV LRD 95E06 F205T;*
 - *ELISABETTA MAGISTRETTI, born in Busto Arsizio (VA) on 21 July 1947, tax code MGS LBT 47L61 B300X;*
 - *MARIA PIERDICCHI, born in Schio (VI) on 18 September 1957, tax code PRD MRA 57P58 I531O;*
 - *KARL HEINZ SALZBURGER, born in Bolzano (BZ) on 13 March 1957, tax code SLZ KLH 57C13 A952B;*

-- LUCIANO SANTEL, born in Venice (VE) on 12 October 1956, tax code SNT LCN 56R12 L736R;

-- ANDREA ZAPPIA, born in Tripoli (Libya) on 24 September 1963, tax code ZPP NDR 63P24 Z326D;

all Italian citizens, domiciled for the purposes of office at the registered office of the company, who shall remain in office until the approval of the financial statements as at 31 (thirty-first) December 2020 (two thousand and twenty);

- to determine a gross annual remuneration of EUR 1,000,000.00 (one million point zero zero) to be paid to the Board of Directors for the entire duration of their mandate, to be divided among its members in compliance with the resolutions that will be passed by the Board of Directors.

The Chairman opens the discussion, at the end of which the meeting of stockholders unanimously approves the resolution.

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Processing of personal data

The appearing party provides his consent to the processing of the personal data he has provided, for the purposes and using the methods indicated in the privacy notice available on the website and at the premises of the notary firm.

* * * * *

As there are no further matters to discuss, the meeting ends at 11.18.

I, the Notary Public, have read this deed aloud to the appearing party, who approves it, and exempts me from reading of its annexes.

Written using an electronic system by a person I trust and completed by myself, the Notary Public, by hand, this deed consists of six sheets and occupies eleven pages up to this point.

Signed Del Vecchio Leonardo

Signed Mario Notari

BY-LAWS

TITLE I

COMPANY NAME - REGISTERED OFFICE - DURATION - DOMICILE OF STOCKHOLDERS

Art. 1) - A public corporation is established under the name

"LUXOTTICA GROUP S.P.A."

Art. 2) - The Company's registered office shall be located in Milan.

Art. 3) The Company shall have the following purpose:

- a) the planning, design, production, assembly, packaging, repair, wholesale or retail sale and trading, in Italy and abroad, using both its own trademarks and third-party trademark licences, directly and indirectly, of eyeglasses, lenses and all kinds of optical items, frames and accessories for eyeglasses, all kinds of technical and sporting articles, and articles for people, sport and leisure, as well as all kinds of exchanges and accessories, in addition to products and machinery in the precision mechanics industry;
- b) the provision of all kinds of services in the eyewear sector and the production and marketing of eyeglasses, lenses and all the articles listed above, vis-à-vis the companies along the supply chain and final consumers, therein including, if necessary through subsidiaries specially authorised in compliance with the law, all the financial, insurance, optical, paramedical and medical services that are functional and/or complementary to the other activities of the Company's purpose;
- c) the acquisition and management of shareholdings in other companies or entities, in Italy and abroad, within the limits and using the methods provided for by law, as well as the financing and the technical-financial and managerial coordination of companies or entities in which it holds a participating interest, all within the scope and in compliance with Group strategies and directives. For example, the Company can therefore: coordinate operating strategies, investment programs and development plans; manage financial policies towards the companies of the Group; exercise promotion and research activities; use technological assets, the name and trademarks for the benefit of the companies in which interests are held or for third parties; manage personnel, for both operational and disciplinary purposes, and, in general, exercise the typical functions of a holding company of which is demanded the unified approach and operating efficiency necessary for the rationalization of management, cost reduction and the most effective possible action in achieving the corporate purposes both in Italy and abroad;
- d) the exercising of financial activities not directed towards the general public, within the limits and using the methods provided for by law, together with all the related and connected activities, therein including the issue of collateral and personal security to third parties, in an instrumental manner with regard to the corporate purpose, as well as the sale, management and valorisation of public and private securities of all kinds, all of the above with the exclusion of reserved financial activities;
- e) the study, creation, taking on and licensing, registration, filing, management, purchase and transfer of all kinds rights related to intangible assets in general, patents for industrial invention and for design or utility models, trademarks and know-how;
- f) the purchase, sale, exchange, construction, restructuring, rental and management of intangible assets of any kind, as well as the provision of all services related and

connected to real estate management.

The Company may also perform all the business, real estate and financial activities and transactions that are considered appropriate by the directors for the achievement of the corporate purpose, with the exclusion of financial activities directed towards the general public.

Art. 4) - The duration of the Company is established up to and including December 31, 2075.

Art. 5) - The domicile for stockholders, with regard to dealings with the Company, is the domicile stated in the Register of Stockholders, unless a different domicile is selected by the administrative body and communicated in writing.

TITLE II SHARE CAPITAL

Art. 6) - The Company's share capital amounts to EUR 29,111,701.98 divided into 485,195,033 common shares with a nominal value of EUR 0.06 each

The shares are not represented by share certificates, under art.2346, paragraph 1, of the Italian Civil Code, nor are they subject to the dematerialisation system under art.83-*bis* of the Italian Consolidated Finance Law (TUF). Therefore, corporate rights can be exercised following registration in the Register of Stockholders.

Art. 7) - Contributions by stockholders may be sums of money, assets in kind or credits, according to the resolutions of the meeting of stockholders.

Shareholders may finance the company with interest or non-interest bearing loans, in capital gains or equivalent, in compliance with the current legal or regulatory provisions in force.

Art. 8) - Shares are freely transferable.

Art. 9) - Stockholders have the right to withdraw in the cases and with the effects provided for by law.

Stockholders shall not be entitled to withdraw in the event of the extension of the period of validity of the company.

TITLE III MEETING OF STOCKHOLDERS

Art. 10) - The meeting of stockholders shall be called via registered letter with return receipt, which stockholders must receive at least eight days prior to the meeting, or via fax or email sent to the stockholders at least 8 days prior to the meeting, provided that the receiving fax number or email address are recorded in the Register of Stockholders, upon the request of the stockholders.

Where required by law, the notice of call must also be published in the Official Journal of the Republic, within the time limits laid down by law.

The meeting of stockholders can also be called at either the principal place of business of the company, provided that it is held in the European Union, in the United Kingdom, in Switzerland or in the United States of America.

The ordinary meeting of stockholders for the approval of the financial statements must be called within 120 days from the closing of the financial year, or, in the cases provided for by art. 2364, paragraph 2, of the Italian Civil Code, within 180 days from the closing of the financial year.

The meeting of stockholders is properly constituted if the requirements of law have been met, even without the issue of a formal notice of call to attend.

Art. 11) - Stockholders that are entitled to vote may attend the meeting of stockholders. The aforesaid stockholders are entitled to attend by registering in the Register of Stockholders.

The ordinary and extraordinary meeting of stockholders can be held with attendees located in different locations, be they neighbouring or distant, or connected via audio or video, provided that decisions are made collectively and the principles of good faith and equal treatment of stockholders are respected, and in particular, under the condition that: (a) the chairman of the meeting is able, also in his/her office as chairman, to ascertain the identity of the attendees and their right to attend the Meeting, to direct the proceedings, and to verify and declare the result of any votes; (b) the minute-taker of the meeting is able to adequately perceive the events of the meeting being recorded; (c) the attendees are able to participate in the discussion and simultaneous vote on the items on the agenda. The meeting is held at the location where the chairman and minute-taker are attending.

Unless provided for otherwise, attendance and voting are regulated by law.

Art. 12) - The meeting is presided over by the Chairman of the board of directors, or, in the event of his/her absence or waiver thereof, by the person elected with the vote of the majority of the attendees.

The functions, powers and duties of the chairman are regulated by law.

Art. 13) - The resolutions of the ordinary and extraordinary meeting of stockholders are taken with the majorities required by law.

Art. 14) - The meetings of stockholders are recorded in minutes taken by a secretary, appointed by the attendees of the meeting, and signed by the chairman and the secretary.

In the cases required by law and when the administrative body or the chairman of the meeting considers it appropriate, the minutes are drawn up by a notary. In this case, the assistance of the secretary is not required.

TITLE IV
MANAGEMENT

Art. 15) - The Company is governed by a Board of Directors consisting of no less than three and no more than fifteen members, who shall remain in office for the period established by the resolution of the meeting of stockholders concerning their appointment, and up to a maximum of three financial years.

Their terms shall expire on the date of the meeting of stockholders called to approve the balance sheets related to the last year of their term, without prejudice to the causes for termination or forfeiture provided for by law and these by-laws.

Directors shall be reimbursed for the expenses incurred due to the exercising of their duties. The ordinary meeting of stockholders may also pay directors compensation and severance indemnity, also in the form of insurance policies. The meeting of stockholders may establish a total amount for the remuneration of all the directors, including those performing special duties, to be divided up by the board in accordance with the law.

Directors resign and are replaced in accordance with the laws in force. If a director resigns or for other reasons leaves his/her office, the other directors shall replace him/her with a resolution approved by the board of statutory auditors, provided that the majority continues to be made up of directors appointed by the meeting of stockholders; the directors appointed in this way shall remain in office until the next meeting of stockholders.

The Board of Directors, without prejudice to the concurrent competence of the extraordinary meeting of stockholders, shall have authority over resolutions in connection with mergers and demergers in accordance with articles 2505 and 2505-*bis* of the Italian Civil Code, the establishment or termination of branches, the determination of which directors shall be entrusted with the power of representing the Company, the reduction of capital stock in the event of withdrawal of a stockholder, the amendment of the By-Laws to comply with legal requirements, and the transfer of the principal place of business within the national territory, all of which in accordance with art.2365, paragraph 2, of the Italian Civil Code.

Art. 16) - The Board shall appoint a chairman from among its members, if the meeting of stockholders called to appoint the board has not already done so.

If it is considered appropriate, the board shall also appoint one or several deputy chairmans with deputy functions with respect to the chairman, as well as one or several executive directors and an executive committee, determining their duties and powers, within the limits provided for by law.

Art. 17) - The board may also meet outside the company headquarters provided that it meets in the European Union, in the United Kingdom, in Switzerland or in the United States of America, each time the chairman considers it appropriate, as well as when a meeting is requested by one third of the directors in office.

Board meetings are called by the chairman with a notice sent via post, telegram, fax or email at least three days prior to the meeting, or, in the event of an emergency, at least twenty-four hours prior to the meeting. Board meetings shall in any case be considered valid when called using other methods, if all the directors and statutory auditors in office are in attendance.

In order for the resolutions of the board to be considered valid, the attendance of the majority of directors and the vote in favour of the majority of attendees are necessary.

The meetings of the board of directors can also be held via audio-conference or video-conference, provided that: (a) the chairman and secretary of the meeting, if appointed, attend the meeting at the same location, and they will write and sign the minutes, and the meeting must be considered to be held at that location; (b) that the chairman of the meeting is able to ascertain the identity of the attendees and their right to attend the Meeting, to direct the proceedings, and to verify and declare the result of any votes; (c) the minute-taker of the meeting is able to adequately perceive the events of the meeting being recorded; (d) the attendees are able to participate in the discussion and simultaneous vote on the items on the agenda, as well as view, receive and send documents.

Art. 18) - The administrative body is vested with the most extensive powers for the ordinary and extraordinary management of the company, with the power to perform all acts considered appropriate for the achievement of the corporate purpose, excluding those reserved by law for the meeting of stockholders.

In the event of the appointment of executive directors or an executive committee, the latter are vested with the powers of management attributed to them at the time of their appointment.

Art. 19) - The power to represent the company vis-à-vis third parties and in court falls to the chairman of the board of directors, without any limitation, as well, if appointed, to the deputy chairman, within the limits established by the resolution to appoint him/her.

In the event of the appointment of executive directors, the latter represent the company within the limits of their powers of management. Within the same limits, the chairman is granted the power of representation over the executive committee, where appointed.

The representation of the company falls also on the general manager, directors, agents and proxies, within the limits of the powers granted to them at the time of their appointment.

TITLE V STATUTORY AUDIT

Art. 20) - The management of the company is controlled by a board of statutory auditors, consisting of three statutory auditors and two alternate auditors, who are appointed and perform their duties in accordance with the laws in force, whose meetings can be held via audio- or video-conference, in accordance with the rules established on the subject of board meetings.

Auditors must possess the legal requirements, with particular regard to the requirements set out due to their possible function as statutory auditor.

Art. 21) - The statutory audit is conducted by a statutory auditor or by an external audit firm registered in the appropriate register, in accordance with the law.

TITLE VI
FINANCIAL STATEMENTS AND PROFITS

22) - Fiscal years shall close on December 31 each year.

At the end of each financial year, the administrative body shall draw up the financial statements.

Art. 23) - The profits resulting from the financial statements approved by the meeting of stockholders, subject to the deduction of the share allocated to the legal reserve, can be distributed to stockholders or allocated to the reserve, in accordance with the resolution passed by the meeting of stockholders.

If the conditions and the requirements set forth by law exist, the company can distribute advances on dividends.

TITLE VII
WINDING UP

Art. 24) - In the event of the winding up of the company at any time and for any reason, the meeting of stockholders will appoint one or several liquidators and shall pass all resolutions in accordance with the laws in force.

Milan,