

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS (IF THE NOTEHOLDER IS IN THE UNITED KINGDOM, AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000) IMMEDIATELY

Luxottica Group S.p.A.
(incorporated as a joint stock company in the Republic of Italy)

**NOTICE OF MEETING
to the holders of
€500,000,000 2.625 per cent. Fixed Rate Notes due
10 February 2024
ISIN: XS1030851791**

issued under its €2,000,000,000 Euro Medium Term Note Programme
guaranteed by
Luxottica S.r.l. and Luxottica U.S. Holdings
Corp.

24 October 2019

The noteholders (the "**Noteholders**") of the €500,000,000 2.625 per cent. Fixed Rate Notes due 10 February 2024 (ISIN: XS1030851791) (the "**Notes**") issued under the €2,000,000,000 Euro Medium Term Note Programme of Luxottica Group S.p.A. ("**Luxottica**" or the "**Issuer**") and guaranteed by Luxottica S.r.l. and Luxottica U.S. Holdings Corp. (the "**Guarantors**") are called to a meeting on first call on 26 November 2019 at 16.00 (CET) and, if necessary, to a meeting on second call on 3 December 2019 at 16.00 (CET) at the offices of the Issuer, Piazzale Cadorna 3, 20123 Milan, in order to discuss and resolve on the following:

AGENDA

*Approval, pursuant to Article 2415, paragraph 1.2 of the Italian Civil Code, and by way of an Extraordinary Resolution, of changes to the terms and conditions of the Notes ("**Terms and Conditions**"), consisting of, among other things, the substitution of Luxottica Group S.p.A. as issuer by EssilorLuxottica S.A., the extinguishing of the guarantees provided by the Guarantors, as well as further amendments to the Trust Deed, the Terms and Conditions and the Agency Agreement and related resolutions.*

EXTRAORDINARY RESOLUTION

"The meeting (the "**Meeting**") of the holders (the "**Noteholders**") of the €500,000,000 2.625 per cent. Fixed Rate Notes due 10 February 2024 issued by Luxottica Group S.p.A. ("**Luxottica**" or the "**Issuer**") (ISIN:XS1030851791) (the "**Notes**") following a resolution of its board of directors of 25 July 2013, issued under its €2,000,000,000 Euro Medium Term Note Programme guaranteed by Luxottica S.r.l. and Luxottica U.S. Holdings Corp. (the "**Guarantors**") constituted by a trust deed dated 19 May 2013 (the "**Trust Deed**") between Luxottica as Issuer, the Guarantors and BNP Paribas Trust Corporation UK Limited as trustee (the "**Trustee**") for the Noteholders:

- having acknowledged the statements made by the Chairman of the Meeting and the documentation made available for this purpose; and
- having authorised the Trustee, the financial advisers of the Issuer, the Guarantors, the Principal Paying Agent, Lucid Issuer Services Limited (the "**Tabulation Agent**") and the legal counsel to the Issuer, the Guarantors and the Trustee to attend and speak at this Meeting,

RESOLVES:

1. to approve, pursuant to Article 2415, paragraph 1.2 of the Italian Civil Code, the changes to the Notes as set out in the consent solicitation memorandum dated 24 October 2019 prepared by the Issuer and EssilorLuxottica S.A. (the "**New Issuer**") and addressed to the Noteholders (the "**Consent Solicitation Memorandum**") published on the Issuer's website (<http://www.luxottica.com/en/investors/consent-solicitation>), consisting of, among other things, the substitution of the Issuer with the New Issuer, as the only issuer and debtor pursuant to the Notes (the "**Substitution**"), release of the Guarantors, as well as in the further amendments indicated below;
2. to assent to the amendment of the Trust Deed by way of supplemental trust deed in the manner set out in the draft of the supplemental trust deed which, if this Extraordinary Resolution is duly passed, will be entered into between the Trustee, the Issuer, the Guarantors and the New Issuer to amend the terms and conditions of the Notes attached thereto, including the final terms (together, the "**Conditions**") and effect certain other amendments to the Trust Deed in connection with the Substitution (the "**Supplemental Trust Deed**"), the draft of the Supplemental Trust Deed being substantially in the form submitted to the Meeting;
3. to assent to the amendment of the Agency Agreement by way of supplemental agency agreement in the manner set out in the draft of the supplemental agency agreement which, if this Extraordinary Resolution is duly passed, will be entered into between, among others, the Trustee, the Issuer, the Principal Paying Agent, the Guarantors and the New Issuer to amend the terms of the Agency Agreement in connection with the Substitution (the "**Supplemental Agency Agreement**"), the draft of the Supplemental Agency Agreement being substantially in the form submitted to the Meeting;
4. to authorise, sanction, direct, request, instruct and empower the Trustee to concur with the amendments referred to in paragraphs 1 to 3 of this Extraordinary Resolution and, in order to give effect to and to implement such modifications, on or shortly after the passing of this Extraordinary Resolution, to execute the Supplemental Trust Deed and the Supplemental Agency Agreement in the form of drafts produced to this Meeting and signed by the Chairman of this Meeting for the purpose of identification, with such amendments (if any) thereto as the Trustee may deem appropriate in its absolute discretion;
5. to assent to the preparation of, and entry into of, any documentation in relation thereto which the Luxembourg *Commission de Surveillance du Secteur Financier* (CSFF) or the Luxembourg Stock Exchange may require to be prepared in connection with the Substitution and related amendments described in paragraphs 1 to 3 of this Extraordinary Resolution;
6. to authorise, sanction, direct, request, instruct and empower the Trustee in its absolute discretion to concur with, and to execute and do, all such deeds, instruments, acts and things as may be necessary to carry out and give effect to this Extraordinary Resolution;
7. to waive any claim that the Noteholders may have against the Trustee arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Trustee taking any action in accordance with this Extraordinary Resolution and the Noteholders further confirm that they will not seek to hold the Trustee liable for any such loss or damage, whether or not such losses were foreseeable to the Trustee;
8. to discharge, indemnify and exonerate the Trustee from all liabilities for which it may have become or may become responsible under the Trust Deed or the Notes in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, the amendments and modifications referred to in paragraphs 1 to 3 of this Extraordinary Resolution or the implementation of those amendments and such release;
9. to acknowledge that capitalised terms used in this Extraordinary Resolution and not otherwise defined have the same meanings as given to them in the Trust Deed; and
10. to sanction and assent to every abrogation, amendment and modification, compromise or arrangement in respect of the rights of the Noteholders against the Issuer and the Guarantors

or against any of its/their property whether such rights shall arise under the Trust Deed, or otherwise involved in or resulting from the Substitution, the removal of the Guarantors and the Guarantee, this Extraordinary Resolution or their implementation and/or the amendments and modifications to the Trust Deed or their implementation (in the manner set out in the draft Supplemental Trust Deed)."

Defined Terms

Capitalised terms not otherwise defined herein shall have the meaning given to them in the Consent Solicitation Memorandum.

Background to the Notice of Meeting

The Consent Solicitation Memorandum, a copy of which is available for viewing and/or collection by the Noteholders as indicated below and on the website of Luxottica (<http://www.luxottica.com/en/investors/consent-solicitation>), explains the background to and reasons for, gives details of, and invites Noteholders to approve (at the Meeting), the Substitution (as defined therein), the extinguishing of the Guarantees and release of the Guarantors as well as the modifications to the Conditions. Noteholders are urged to read the Consent Solicitation Memorandum before deciding to vote in favour of the Extraordinary Resolution.

Record Date

Only those Noteholders who hold Notes with the Clearing Systems, as certified by the Clearing Systems on the basis of their internal records, at the close of business on 15 November 2019, being the seventh Luxembourg Stock Exchange Day (as such term is defined in the Trust Deed) prior to the date of the initial Meeting (the "**Record Date**"), are entitled to participate in the Meeting. Noteholders who acquire their Notes after the Record Date shall not have the right to attend and vote at the Meeting.

Early Participation Fee

Subject to (i) the passing of the Extraordinary Resolution, (ii) the Consent Instruction being delivered by the Early Instruction Deadline of 17.00 (CET) on 8 November 2019, as the same may be extended or amended at the sole and absolute discretion of the Issuer and not being revoked (in the circumstances in which such revocation is permitted), and (iii) the Issuer not having previously terminated the Consent Solicitation in accordance with the provisions for such termination (set out in the section of the Consent Solicitation Memorandum entitled "*Amendment and Termination*"), the Issuer will pay the Early Participation Fee to the relevant Noteholder entitled to the same by no later than the Payment Date, i.e. the second Business Day immediately following the registration of the Extraordinary Resolution taken at the Meeting (including any adjourned meetings) in the Milan Companies' Register. Please note that payment of the Early Participation Fee is conditional on passing of the Extraordinary Resolution.

Eligible Noteholders who make arrangements to be represented and vote at the Meeting other than by submitting Consent Instructions will not be eligible to receive the Early Participation Fee. The Early Participation Fee comprises of a cash payment equal to 0.15% of the principal amount of the relevant Notes validly voted pursuant to the Consent Instructions delivered by the Early Instruction Deadline. Noteholders may continue to submit Consent Instructions after the Early Instruction Deadline and up to 17.00 (CET) on 22 November 2019 (the "**Expiration Deadline**"), but such Noteholders will not be eligible to receive the Early Participation Fee.

No Early Participation Fee will be payable to any Noteholders (i) voting in favour of the Extraordinary Resolution but whose Consent Instructions are received after the Early Instruction Deadline (as the same may be extended at the Issuer's sole and absolute discretion), (ii) attending and voting at the Meeting in person or through a representative, or (iii) voting against the Extraordinary Resolution or (iv) abstaining from voting or (v) that validly revokes

their vote. Nothing in the Consent Solicitation Memorandum or in any document or agreement relating to the Consent Solicitation will entitle any person that is a Restricted Owner to receive any amount in respect of the Early Participation Fee.

Documents Available for Display and/or Collection

Noteholders may (a) at any time during normal business hours on any weekday (Saturdays, Sundays and bank and other public holidays excepted) prior to and during the relevant Meeting, at the office of the Issuer at Piazzale Luigi Cadorna, 3, 20123 Milan, Italy, and EssilorLuxottica at 147 rue de Paris, 94220 Charenton-le-Pont, France, respectively, and (b) at the relevant Meeting and at the offices of Lucid Issuer Services Limited, the Tabulation Agent, at Tankerton Works, 12 Argyle Walk, London WC1H 8HA, United Kingdom, inspect copies of the following documents at the specified office of the Tabulation Agent set out below, and from the time 15 minutes prior to, and during, the Meeting at the office of the Issuer at Piazzale Luigi Cadorna, 3, 20123 Milan, Italy:

- this Notice;
- the Consent Solicitation Memorandum, including the EssilorLuxottica Public Information incorporated by reference therein;
- the Trust Deed;
- the form of Supplemental Trust Deed (including the amended Conditions and Final Terms);
- the Agency Agreement;
- the form of Supplemental Agency Agreement;
- the final terms relating to the Notes dated 6 February 2014; and
- the Deed of Assumption.

All the above documents will also be published on the Issuer's website

<http://www.luxottica.com/en/investors/consent-solicitation>

General

The attention of Noteholders is particularly drawn to the procedures for voting, quorum and other requirements for the passing of the Extraordinary Resolution which are set out in "Procedures for Voting" and "Quorum" below. Having regard to such requirements, Noteholders are strongly encouraged either to attend the Meeting or to take steps to be represented at the Meeting as soon as possible.

Trustee

None of the Trustee or any of its directors, officers, employees or affiliates has been involved in the formulation of the Extraordinary Resolution and the Trustee expresses no opinion on the merits of, or makes any representation or recommendation whatsoever regarding, the Substitution or the Extraordinary Resolution or makes any recommendation as to whether Noteholders should participate at the Meeting. None of the Trustee or any of its directors, officers, employees or affiliates has verified, or assumes any responsibility for the accuracy or completeness of, any of the information concerning the Extraordinary Resolution, Luxottica, the Guarantors, the Notes or the factual statements contained in, or the effect or effectiveness of, this Notice or any omission therefrom or any other documents referred to in this Notice or assumes any responsibility for any failure by Luxottica to disclose events that may have occurred and may affect the significance or accuracy of such information. The Trustee has, however, authorised it to be stated that, on the basis of the information contained in this Notice, it has no objection to the Extraordinary Resolution, as set out in this Notice, being put to Noteholders for their consideration. Noteholders who are unsure of the consequences of voting in favour of the Extraordinary Resolution should seek their own independent legal, tax and financial advice.

Procedures for Voting

On or after the date of the Consent Solicitation Memorandum, a Noteholder may vote in relation to the Consent Solicitation by submitting a Consent Instruction instructing the Paying Agent to appoint Lucid Issuer Services Limited (the "**Tabulation Agent**") (or its representatives) as its proxy to attend the Meeting on its behalf and expressing its vote in accordance with this section "*Procedures for Voting*". Consent Instructions must be delivered to the Tabulation Agent via the relevant Clearing System by Direct Participants in accordance with the requirements of such Clearing System.

Only Noteholders who, at the Record Date, own beneficial interests in the Notes through their account with the Clearing Systems, as certified by the Clearing Systems on the basis of their internal records, are entitled to participate in the Consent Solicitation. Persons becoming Noteholders after the Record Date cannot participate in the Consent Solicitation.

In accordance with the Consent Solicitation Memorandum, Eligible Noteholders are allowed to participate in the Consent Solicitation up to the Expiration Deadline; however, Eligible Noteholders wishing to vote after the Expiration Deadline must contact the Tabulation Agent for further instructions.

Eligible Noteholders submitting Consent Instructions before the Early Instruction Deadline and voting against the Extraordinary Resolution, or voting in favour of the Extraordinary Resolution after the Early Instruction Deadline, or making such other voting arrangements, will not be eligible to receive the Early Participation Fee.

The Issuer has appointed the Tabulation Agent in connection with the consent solicitation process set out in the Consent Solicitation Memorandum.

A Voting Certificate or Consent Instruction shall be valid until the end of the Meeting. A Voting Certificate and a Consent Instruction cannot be outstanding simultaneously in respect of the same Note.

Noteholders who have not arranged for the submission or delivery of a Consent Instruction to the Tabulation Agent as provided herein but who wish to attend and vote at the Meeting may do so in accordance with the voting and quorum procedures set out herein and as described in the Consent Solicitation Memorandum.

A Noteholder may:

- (i) approve the Extraordinary Resolution by voting, or communicating its Consent Instruction by the Expiration Deadline, in favour of the Extraordinary Resolution; or
- (ii) reject the Extraordinary Resolution by voting, or communicating its Consent Instruction by the Expiration Deadline, against the Extraordinary Resolution; or
- (iii) request a Voting Certificate to attend and vote at the Meeting in person or through a representative; or
- (iv) abstain from attending or voting.

Noteholders should note that any vote by proxy in accordance with the relevant Consent Instruction given in respect of the Meeting shall remain valid in relation to any resumption of the Meeting following an adjournment.

Noteholders wishing to amend or revoke their votes given by way of Consent Instructions may do so at any time prior to the Expiration Deadline.

During the period commencing with the Expiration Deadline and ending at the conclusion of the Meeting, Noteholders will not be able to submit instructions to the Tabulation Agent to issue Consent

Instructions or to obtain a Voting Certificate.

Consent Instructions in favour of the Extraordinary Resolution must be received by the Tabulation Agent by the Early Instruction Deadline in order for the Eligible Noteholder to be eligible for the Early Participation Fee or by the Expiration Deadline (voting in favour of or against the Extraordinary Resolution), taking into account the deadlines set by the Clearing Systems and any intermediary through which a Noteholder may hold Notes.

Noteholders may contact the Tabulation Agent via email or at its telephone number provided on the last page of this Notice if they require assistance or information in relation to the procedures for submitting Consent Instructions or requesting Voting Certificates.

Nothing in the Consent Solicitation Memorandum or in any document or agreement relating to the Consent Solicitation will entitle any person that is a Restricted Owner to receive any amount in respect of the Early Participation Fee.

Only Direct Participants may submit a Consent Instruction. If you are not a Direct Participant you must arrange for the Direct Participant through which you hold Notes to submit a Consent Instruction on your behalf to the Tabulation Agent through the relevant Clearing System.

Noteholders whose Notes are held in the name of a broker, dealer, commercial bank, custodian, trust company, accountant or other nominee or trustee should contact such entity sufficiently in advance of the Expiration Deadline if they wish to vote and procure that the Notes are blocked in accordance with the standard procedures of the relevant Clearing System and the deadlines imposed by such Clearing System.

Noteholders are advised to check with any broker, dealer, commercial bank, custodian, trust company, accountholder or other nominee or trustee through which they hold Notes whether such broker, dealer, commercial bank, custodian, trust company, accountholder or other nominee or trustee would require receiving any notice or instructions prior to the deadlines set out in the section "*Indicative Timetable*" in the Consent Solicitation Memorandum.

The Consent Solicitation is not extended to any Noteholder whose participation in the Consent Solicitation would violate the laws or regulations of its jurisdiction of residence or domicile.

All questions as to the form of documents and validity, eligibility (including time of receipt) and acceptance of Consent Instructions will be determined by the Issuer in its sole discretion, and such determination will be final and binding. The Issuer reserves the absolute right to reject any or all Consent Instructions which it determines are not in proper form or which may, upon the advice of the Issuer's legal counsel, be unlawful, including, without limitation, if it is determined that a Noteholder's participation in the Consent Solicitation would not be permitted under the laws or regulations of its jurisdiction of residence or domicile. The Issuer also reserves the absolute right to waive any defect, irregularity or delay with regard to any of the Consent Instructions. The Issuer also reserves the absolute right to waive any such defect, irregularity or delay as to particular Consent Instructions, whether or not it elects to waive similar defects, irregularities or any delay in the case of other Consent Instructions. Any defect, irregularity or delay must be cured within such time as the Issuer determines, unless waived by it. Consent Instructions in the Consent Solicitation will be deemed not to have been made until such defects, irregularities or delays have been cured or waived. None of the Issuer, the Solicitation Agents, the Trustee, the Principal Paying Agent, and the Tabulation Agent or any other person shall be under any duty to give notice to Noteholders of any defects, irregularities or delays in any Consent Instructions, nor shall any of them incur any liability for failure to give such notice.

Transfer and Revocation

The receipt of a Consent Instruction or of a request for a Voting Certificate (as the case may be) by the relevant Clearing System will be acknowledged in accordance with the standard practices of such Clearing System and will result in the blocking of the Notes in the relevant Clearing System so that no

transfer may be effected in relation to such Notes from the date on which the Consent Instruction is submitted or the Voting Certificate is requested (as the case may be) until the earlier of (i) the conclusion of the Meeting; and (ii) (A) in respect of Voting Certificate(s), the surrender to the Paying Agent of such Voting Certificate(s); or (B) in respect of Consent Instructions, not less than 24 Hours before the time for which the Meeting is convened, the notification in writing of any revocation of a Direct Participant's previous instructions to the Paying Agent and the same then being notified in writing by the Paying Agent to the Issuer at least 24 Hours before the time appointed for holding the Meeting and such Notes ceasing in accordance with the procedures of the relevant Clearing System and with the agreement of the Paying Agent to be held to its order or under its control. Noteholders must take the appropriate steps through the relevant Clearing System so that no transfers or other action may be effected in relation to such blocked Notes at any time after the date of submission of such Consent Instruction or request of the Voting Certificate (as the case may be), in accordance with the requirements of the relevant Clearing System and the deadlines required by such Clearing System. By blocking such Notes in the relevant Clearing System, each Noteholder will be deemed to consent to have the relevant Clearing System provide details concerning such Noteholder's identity to the Tabulation Agent, the Solicitation Agents and the Issuer.

Consent Instructions submitted in the Consent Solicitation by a Noteholder, or the relevant Direct Participant on its behalf, may only be revoked by that Noteholder, or the relevant Direct Participant on its behalf, by submitting valid revocation instructions to the Tabulation Agent through the relevant Clearing System. To be valid, such revocation instruction must specify the Notes to which the original Consent Instruction related, the securities account in which such Notes are credited and any other information required by the Tabulation Agent. Any such revocation instruction will only be valid if received by the Tabulation Agent through the relevant Clearing System by the Revocation Deadline.

Quorum

As further set out in the Trust Deed, the quorum required for the Meeting (both at First Call and Second Call) to be validly held is one or more persons present holding Notes or Voting Certificates or being proxies and holding or representing or holding at least one half of the aggregate principal amount of the Notes then outstanding.

At the Meeting, the majority required to pass the Extraordinary Resolution shall be the higher of (i) votes cast by one or more persons present holding Notes in definitive form or Voting Certificates or being proxies and holding or representing in the aggregate not less than one-half of the aggregate principal amount of the Notes for the time being outstanding, and (ii) one or more persons present holding Notes or Voting Certificates or being proxies and holding or representing or holding not less than two thirds of the Notes represented at the Meeting.

If passed, the Extraordinary Resolution will be binding upon all the Noteholders, including those Noteholders who do not vote on the Extraordinary Resolution, whether present or not present at the Meeting and whether or not voting, and on those voting or abstaining.

The Extraordinary Resolution in relation to the Notes will take effect immediately after it has been passed and duly registered with the Milan Companies' Register provided that the Supplemental Trust Deed and the Supplemental Agency Agreement will only be signed once the Issuer has confirmed in writing to the Trustee that such registration has taken place.

Voting Requirements

As further set out in the Trust Deed, every question submitted to a meeting shall be decided by poll.

As further set out in the Trust Deed, at the Meeting every Eligible Noteholder shall have one vote in respect of the EUR 1 in aggregate face amount of the outstanding Note(s) represented or held by it.

Notice of Results

Notice of the result of the vote on the Extraordinary Resolution shall be given to the Noteholders, the Trustee and the Principal Paying Agent as soon as reasonably practicable after the conclusion of the

Meeting.

The Issuer will publish the results of the voting on the Extraordinary Resolution on its website (<http://www.luxottica.com/en/investors/consent-solicitation>) and by way of press release within five days of the conclusion of the Meeting, with a copy of the Extraordinary Resolution to be made available within 30 days from the date of approval, provided that non-publication of such notice shall not invalidate such result.

Clearing Systems

Holders of Notes which are held by the Clearing Systems should contact the relevant corporate action departments within the relevant Clearing Systems for further information in respect of their respective procedures for voting. In addition, Noteholders are advised to check with any broker, dealer, commercial bank, custodian, trust company, accountholder or other nominee or trustee through which they hold their Notes when such intermediary would require to receive instructions from a Noteholder in order for that Noteholders to be able to participate at or revoke their instructions to participate at the Meeting before the deadlines set out herein. The deadlines set by any such intermediary and Clearing System may be earlier than the relevant deadlines set out herein.

24 October 2019

This Notice is given by:

Luxottica Group S.p.A.

The Chairman of the Board of Directors

CONTACTS

THE ISSUER

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THE NEW ISSUER

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Crédit Agricole Corporate and Investment Bank

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Telephone: +44 207 214 5733
Attention: Liability Management
Email: liability.management@ca-cib.

The Principal Paying Agent

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33, rue de Gasperich
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L-2085 Luxembourg

Tabulation Agent

Lucid Issuer Services Limited

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Telephone: +44 207 704 0880
Email: luxottica@lucid-is.com
Attention: Thomas Choquet