

Executive Corporate Officers' compensation

Paris, France (December 22, 2025) – In accordance with the AFEP-MEDEF Corporate Governance Code, EssilorLuxottica discloses the decisions taken by the Board of Directors concerning the granting of long-term incentive instruments to Executive Corporate Officers.

Employee share ownership is central to EssilorLuxottica's corporate culture. Currently, around 90,000 active and former employees in over 85 countries hold a financial stake in the Group, with the ambition to continue strengthening and expanding its community of employee shareholders.

Long-term compensation plans in the form of performance shares help to strengthen the Group's employee shareholder base. The plans enable employees and corporate officers to be fully engaged in value creation and contribute to the Group's success.

Pursuant to the 33rd resolution approved by the Combined Shareholders' Meeting of April 30, 2024, the Board of Directors of EssilorLuxottica decided on November 27, 2025 to grant a maximum of 1,472,356 performance shares to nearly 10,000 Group employees.

Pursuant to the Executive Corporate Officers' compensation policy approved by the Combined Shareholders' Meeting of April 30, 2025 and presented in EssilorLuxottica's 2024 Universal Registration Document (pages 161 to 173), and on the recommendation of the Nomination and Compensation Committee, the Board of Directors decided to grant:

- 100,000 performance shares to Francesco Milleri, Chairman and Chief Executive Officer¹.
- 45,000 performance shares to Paul du Saillant, Deputy Chief Executive Officer².

Vesting conditions

Pursuant to the Executive Corporate Officers' compensation policy mentioned above, the final vesting of shares is subject to presence condition³ and the fulfillment of three performance conditions. It should be noted that the vesting period is set at three years from the date of grant.

¹ Corresponding to 6.8% of the total number of shares granted and 0.022% of the Company's share capital at November 30, 2025.

² Corresponding to 3.1% of the total number of shares granted and 0.010% of the Company's share capital at November 30, 2025.

The total shares granted to Executive Corporate Officers therefore remains below the sub-ceiling of 10% of total annual share awards, in accordance with the provisions of the compensation policy for Executive Corporate Officers approved by the Combined Shareholders' Meeting of April 30, 2025.

³ The vesting of the shares is subject to a three-year service condition from the grant date, it being specified that the treatment of performance shares in the event of the departure of the Executive Corporate Officers is set out in the Executive Corporate Officers' compensation policy, as approved by the Combined Shareholders' Meeting of April 30, 2025, as presented in the 2024 Universal Registration Document.

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The number of shares received will be determined on the basis of (i) a financial target, (ii) share price growth and (iii) a Corporate Social Responsibility (CSR) commitment, breaking down as follows:

Weighting	Criterion	Rationale
50%	Cumulative Group adjusted earnings per share (EPS) (at constant exchange rates)	This criterion in the long-term incentive plan, in addition to the annual variable component, aims to foster profitable and sustainable growth, aligning the interests of the beneficiaries with those of long-term shareholders. This balanced strategy encourages not only the achievement of immediate results, but also decisions that guarantee the future success.
30%	Annualized growth in the share price	EssilorLuxottica's growth strategy must create shareholder value in the medium to long term. Performance shares must therefore vest in direct proportion to the growth in the share price and the gain that this represents for shareholders.
20%	Corporate Social Responsibility (CSR)	EssilorLuxottica's growth strategy includes a Corporate Social Responsibility component with the Eyes on the Planet sustainability program. The CSR criterion is intended to reinforce commitment to sustainability over the long term.

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Cumulated group adjusted Earnings per share (50%)

Up to 50% of the performance shares will be delivered, if the Cumulated Group Adjusted Earnings Per Share (the “CA EPS”) over a three years period (e.g. the sum of adjusted EPS with respect to 2025, 2026 and 2027) will reach the target defined by the Board of Directors.

The Cumulated Adjusted EPS will be calculated following the approval of the 2027 year-end Group’s consolidated financial statements for the financial year ending on December 31, 2027. The calculation of the CA EPS will be performed considering constant exchange rates (i.e. using the average exchange rate in 2024) and it will be based on the number of shares issued at June 30, 2025.

If CA EPS is below the threshold defined by the Board of Directors the performance shares granted in relation to this criterion will not vest.

If CA EPS is equal or greater than a threshold defined by the Board of Directors, each Beneficiary will receive a number of performance shares determined in accordance with the scale approved by Board of Directors.

Cumulative Adjusted EPS	Number of shares vested (as a % of the initial award under this criterion)
<Threshold	0 %
Threshold	50%
Between Threshold and Target	Linearization between 50% and 100%
≥Target	100%

The scale has been established in a precise, demanding and rigorous manner but cannot be made public for reasons of confidentiality.

Annualized growth in the share price (30%)

Up to 30% of the performance shares will be delivered, if the annualized share price growth will reach the target defined by the Board of Directors.

- If the annualized share price growth is below 2% per year (equivalent to 6.1% over three years), no performance shares will vest under this criterion.
- Conversely, all the performance shares will vest under this criterion if annualized share price growth exceeds 7% per year (22.5% over three years).
- Between 2% and 7%, the vesting rate will be determined through linear interpolation.

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The performance scale for this objective is as follows:

Annualized growth in the EssilorLuxottica share price ^(a)	Average share price three years after the award date	Number of shares vested (as a % of the initial award under this criterion)
<2% (i.e., 6.1% after three years ^(b))	<€333.62	0%
2% (i.e., 6.1% after three years)	€333.62	50%
Between 2% (i.e., 6.1% after three years) and 7% per year (i.e., 22.5% after three years)	Between €333.62 and €385.13	Linearization between 50% and 100%
≥7% per year (i.e., ≥22.5% after three years)	≥ €385.13	100%

(a) Annualized growth in relation to the Initial Reference Share Price (average of the 20 opening prices of the EssilorLuxottica share preceding the award date) equal to €314.38.

(b) Growth as an absolute value (and not annualized) in relation to the Initial Reference Share Price.

Corporate Social Responsibility (CSR) (20%)

This objective reflects the Group's long-term commitment to climate change through its *"Eyes on the Planet"* sustainability program.

Up to 20% of the performance shares will be delivered, in relation to the level of achievement of a Corporate Social Responsibility criterion. The indicator chosen is the level of carbon emissions in fiscal year 2027, in line with EssilorLuxottica's environmental sustainability roadmap.

The criterion measurement includes all the Group's Scope 1 (direct) and Scope 2 (purchased energy) emissions and 70% of the Scope 3 (indirect) emissions deriving from i) Purchased good and services (not including Equipment, Instruments and Wearables sub-categories), ii) Fuel and energy related activities, iii) upstream transportation and iv) Waste Generated in Operations. It will be calculated following the approval of the 2027 year-end EssilorLuxottica Group's consolidated financial statements and in any event as soon as possible before the third anniversary of the Grant Date.

If the carbon emissions during the year 2027 are greater than 2 900 Ktons of CO₂-equivalent emissions, the performance shares granted in relation to this criterion will not vest.

If the carbon emissions during the year 2027 are lower or equal to 2 900 Ktons of CO₂-equivalent emissions, each Beneficiary will receive a number of performance shares determined in accordance with the scale referred to in the table below, established in accordance with the Science-Based Targets initiative.

CSR - C = Carbon emissions during the year 2027 (rounded to the nearest kiloton of CO ₂)	Number of shares vested (as a % of the initial award under this criterion)
If C > 2,900Kt	0%
If C = 2,900 Kt	50%
If 2,900Kt > C > 2,700Kt	Linearization between 50% and 100%
If C ≤ 2,700 Kt	100%

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Shareholding requirement for Executive Corporate Officers

The Chairman and Chief Executive Officer and the Deputy Chief Executive Officer must hold, either directly or indirectly through an investment company in which they fully hold the capital and are legally responsible, at least the equivalent of 400% of their fixed annual compensation in EssilorLuxottica shares. Once they are appointed, they must acquire these shares within five years.

Moreover, they are required to keep, for the duration of their term of office, one-third of their vested performance shares. This requirement to hold shares no longer applies when they hold, either directly or indirectly through an investment company in which they hold the capital and are legally responsible, a number of EssilorLuxottica shares representing an amount equivalent to 400% of their fixed annual compensation. The fixed compensation used is that for the year during which an Executive Corporate Officer intends to sell performance shares.

In accordance with the AFEP-MEDEF Code, the Executive Corporate Officers have pledged, until the expiration of their term of office, not to use any hedging strategies to manage the risk related to the shares awarded under long-term incentive plans.

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About EssilorLuxottica

EssilorLuxottica is a global leader in the design, manufacture and distribution of advanced vision care products, eyewear and med-tech solutions. The Group is home to the most innovative lens technologies, including Varilux, Stellex and Transitions, iconic brands such as Ray-Ban, Oakley and Supreme, top-selling smart eyewear products including Ray-Ban Meta, Oakley Meta Vanguard and Nuance Audio, the most desired luxury licensed brands and world-class retailers including Sunglass Hut, LensCrafters, Vision Express and Apollo. With over 200,000 employees across 150 countries, 600 operations facilities, serving 300,000 eye care professionals and operating 18,000 stores, the Group generated consolidated revenue of Euro 26.5 billion in 2024. EssilorLuxottica trades on the Euronext Paris market and is included in the Euro Stoxx 50 and CAC 40 indices. Codes and symbols: ISIN: FR0000121667; Reuters: ESLX.PA; Bloomberg: EL:FP.
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