

**EssilorLuxottica**

**Statutory Auditors' report on the issue of shares and/or securities with or without pre-emptive subscription rights for existing shareholders**

**Combined Shareholders' Meeting of May 17, 2023 – 16<sup>th</sup> and 17<sup>th</sup> resolutions**

**PricewaterhouseCoopers Audit**  
63 rue de Villiers  
92208 Neuilly-sur-Seine  
France

**Mazars**  
61 rue Henri Regnault  
92400 Paris-La Défense Cedex  
France

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*This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.*

To the Shareholders,

**EssilorLuxottica**  
147 rue de Paris  
94220 Charenton-Le-Pont  
France

In our capacity as Statutory Auditors of EssilorLuxottica and in compliance with Articles L.228-92 and L.225-135 *et seq.*, as well as Article L.22-10-52 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegations of authority to the Board of Directors to carry out various issues of shares and/or securities, which are submitted to you for approval.

The Board of Directors proposes that, on the basis of its report, the shareholders:

- delegate to the Board of Directors, for a period of 26 months, the authority to decide and set the final terms and conditions of the following issues:
- the issue in France and/or abroad, with pre-emptive subscription rights (16<sup>th</sup> resolution) of (i) ordinary shares of the Company, and/or (ii) securities governed by Article L.228-92, paragraph 1, Article L.228-93, paragraph 3, and Article L.228-94, paragraph 2 of the French Commercial Code, (a) giving access, immediately or in the future, to shares of the Company or another company by subscription, conversion, exchange, redemption, presentation of a warrant, or in any other manner or (b) giving rights to the allotment of debt securities, it being specified that the subscription for such shares or securities may be in cash, or by offset of payable liquid debt, or in part by incorporation of reserves, profits or share premiums;
- the issue, with cancellation of shareholders' pre-emptive subscription rights by means of an offer as defined in Article L.411-2, paragraph 1 of the French

Monetary and Financial Code (*Code monétaire et financier*) (17<sup>th</sup> resolution) of securities representing debt securities, whether governed or not by Articles L.228-91 *et seq.* of the French Commercial Code, giving access or which could give access to equity securities of the Company to be issued in the future, such securities, as the case may be, also potentially giving access to existing equity securities of the Company .

The total nominal amount of the capital increases that may be carried out immediately or in the future, according to the 16<sup>th</sup> and 17<sup>th</sup> resolutions may not exceed €4 million, i.e., approximately 5% of the Company's share capital as of December 31, 2022 for each of the 16<sup>th</sup> and 17<sup>th</sup> resolutions. The legal limit under the 17<sup>th</sup> resolution is of 20% of the share capital per year.

The total nominal amount of debt securities that may be issued may not exceed:

- €1.5 billion under the 16<sup>th</sup> resolution;
- €1 billion under the 17<sup>th</sup> resolution.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R.225-113 *et seq.* of the French Commercial Code. It is our responsibility to express an opinion on the fair presentation of the figures taken from the financial statements, on the proposed cancellation of shareholders' pre-emptive subscription rights, and on certain other information relating to these transactions, provided in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information contained in the Board of Directors' report relating to these transactions and the methods used to set the issue price of the equity securities to be issued.

Subject to a subsequent examination of the conditions of the issues once they have been decided, we have no matters to report on the information provided in the Board of Directors' report relating to the methods used to set the issue price of the equity securities to be issued under the 17<sup>th</sup> resolution.

In addition, as this report does not stipulate the methods used to set the issue price of the shares to be issued under the 16<sup>th</sup> resolution, we do not express an opinion on the basis used to calculate the issue price.

Since the final terms and conditions of the issues have not been set, we do not express an opinion in this respect, or, consequently, on the cancellation of shareholders' pre-emptive subscription rights, as proposed in the 17<sup>th</sup> resolution.

In accordance with Article R.225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses these delegations of authority to issue equity securities granting access to other equity securities or rights to the allocation of debt securities, securities granting access to equity securities to be issued, or shares without pre-emptive subscription rights for shareholders.

Neuilly-sur-Seine and Paris-La Défense, March 24, 2023

The Statutory Auditors

PricewaterhouseCoopers Audit

Mazars

Stéphane Basset

Pierre-Olivier Etienne

Jean-Luc Barlet

Guillaume Devaux