



ORDINARY & EXTRAORDINARY SHAREHOLDERS' MEETING



AGENDA FOR THE ORDINARY MEETING

1. Approval of the compensation policy applicable to the Executive Corporate Officers
2. Increase of the Directors' fees
3. Ratification of the co-optation of Ms. Sabrina Pucci as Director in replacement of Ms. Rafaella Mazzoli
4. Board authorisation to proceed with the purchase of the Company's own ordinary shares

AGENDA FOR THE EXTRAORDINARY MEETING

5. Authorisation to be granted to the Board of Directors to reduce the share capital by cancelling Company shares
6. Delegation of authority granted to the Board of Directors for the purposes of deciding a capital increase reserved for members of a Company Savings Plan (French plans d'épargne d'entreprise or "PEE"), without preferential subscription rights (ceiling of 0.5% of the share capital)
7. Authorisation to be granted to the Board of Directors to proceed with the award of free existing shares (also called performance shares)
8. Authorisation to be granted to the Board of Directors to grant stock-options giving right to purchase existing shares subject to performance conditions
9. Authorisation to be granted to the Board of Directors to proceed with the award of free existing shares to certain Luxottica group employees, replacing cash retention bonuses previously promised to them by Luxottica



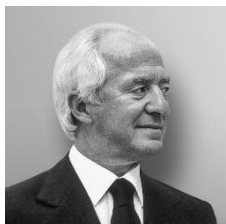
AGENDA FOR THE ORDINARY MEETING

10. Powers to carry out formalities

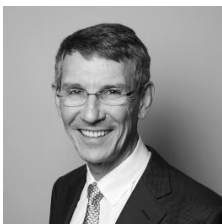
A close-up photograph of a hand holding a circular lens. The lens reflects a blurred scene of lights, possibly from a city at night. The background is dark with out-of-focus light sources in warm and cool tones. A semi-transparent grey box with dark blue text is overlaid on the right side of the image.

**SINCE
OCTOBER 1, 2018**

BOARD OF DIRECTORS



Leonardo Del Vecchio
Executive Chairman



Hubert Sagnières
Executive Vice-Chairman



Romolo Bardin
Director representing Delfin



Juliette Favre
Director representing
Valoptec Association
(employee shareholding)



Giovanni Giallombardo
Director representing Delfin



Bernard Hours
Independent Director



Annette Messemer
Independent Director



Francesco Milleri
Director representing Delfin



Gianni Mion
Independent Director



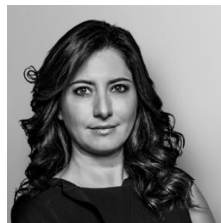
Lucia Morselli
Independent Director



Olivier Pécoux
Independent Director
according to the Combination
aggreement



Sabrina Pucci
Independent Director



Cristina Scocchia
Independent Director



Jeanette Wong
Independent Director



Leonel Ascencao Pereira
Director representing
employees



Delphine Zablocki
Director representing
employees

A BALANCED GOVERNANCE MODEL

A diverse and balanced Board of Directors

- 50% of independent directors¹
- >40% of women¹
- 7 different nationalities (Canadian, French, German, Italian, Luxembourgish, Portuguese, Singaporean)

Equal powers between the Executive Chairman (Leonardo Del Vecchio) and the Executive Vice-Chairman (Hubert Sagnières)

Employee shareholding:

- Representing ~5% of the capital today
- 1 director representing Valoptec Association at the Board of the Directors
- Commitment to step-by-step deployment of a common program throughout the group

(1) The two employee representatives Directors are not taken into account for the calculation of such percentage, in accordance with the AFEF MEDEF code.

COMMITTEES OF THE BOARD OF DIRECTORS

Audit and Risk

- Lucia Morselli,
Chairwoman
- Romolo Bardin
- Annette Messemer
- Olivier Pécoux

Nomination and Compensation

- Olivier Pécoux,
Chairman
- Romolo Bardin
- Bernard Hours
- Gianni Mion

Strategy¹

- Francesco Milleri,
Chairman
- Bernard Hours
- Gianni Mion
- Hubert Sagnières

Corporate Social Responsibility

- Jeanette Wong,
Chairwoman
- Giovanni
Giallombardo
- Hubert Sagnières
- Cristina Scocchia

(1) With respect to the strategy committee, unless otherwise determined by a joint decision of the EssilorLuxottica Executive Chairman and Executive Vice-Chairman, the Chairman of the committee shall invite all members of the EssilorLuxottica's Board of Directors to attend (but not to vote at) the meetings of the committee, except for meetings convened to discuss sensitive and significant acquisition projects.

IMPROVED MOMENTUM IN Q3

ESSILOR

SEEING THE WORLD BETTER

Q3 revenue: €1,811m, up 4.4%

Like-for-like revenue growth of 5.0%

Solid results at the "Lenses & Optical Instruments" division (up 4.5% like-for-like)

- Strong momentum in the United States and in Asia
- Trends improving in Europe and Latin America

Very good performance from the online business and from the "Sunglasses & Readers" division

Resumption of acquisitions

LUXOTTICA®

Q3 net sales: €2,215m, up 3.5% at constant exchange rates, thanks to strong retail and e-commerce

Wholesale: +0.9% at constant exchange rates

Retail: +4.8% at constant exchange rates

Solid growth in Europe, North America and Asia-Pacific

Results driven by a combined increase in the average unit price and volumes, and by an acceleration of sales of key brands

UPDATE ON THE EXCHANGE OFFER FOR LUXOTTICA SHARES

Initial Tender Offer

October 29, 2018	Start of the Tender period ¹ (period for acceptance of the offer)
November 28, 2018	End of the Tender period

Provisional Results as of November 28:

EssilorLuxottica has reached **93.3%** of the share capital of Luxottica

Next steps

December 5, 2018	Settlement of the Initial Offer
Mid-december 2018	Start of the tender (request) period for sell-out procedure, lasting approximately 4 weeks

(1) 0.4613 newly-issued ordinary shares of EssilorLuxottica (listed on Euronext Paris) per each ordinary share of Luxottica

IMPLEMENTATION OF THE INTEGRATION COMMITTEE

- Committee chaired by Leonardo Del Vecchio and Hubert Sagnières
- Appointments of two Chief Integration Officers:



Eric Leonard

Previous position: President, Essilor of America, Inc.

Eric started at Essilor in 2002 as Chief Procurement Officer. Eric served as Executive Director of Transitions Optical from 2004 to 2005, and then as General Manager for Essilor France from 2005 to 2010. Eric was named President of Essilor Europe in 2010 and served in this role until becoming President of Essilor of America in 2014. Prior to joining Essilor, Eric worked for BCG Consulting and the PSA Peugeot Citroën group.



Pierluigi Longo

Current position: jointly serving as Chief Integration Officer and Head of M&A and Business Development, Luxottica Group

Pierluigi joined Luxottica in 2014 to run the Group's M&A and Business Development team. In the last four years, Pierluigi completed several acquisitions in all major markets and more recently led the execution process of the combination with Essilor. Prior to joining Luxottica, Pierluigi spent 15 years in the investment banking industry between London and Milan.

A POWERFUL MISSION



**SEE MORE,
BE MORE
AND LIVE LIFE
TO ITS FULLEST**

POWERING SIGHT - POWERING STYLE



- Our groundbreaking products **correct, protect and frame** the beauty of our most precious sensory organ – our eyes.
- By combining our **expertise** in lens technology and eyewear manufacturing, a portfolio of **brands** that consumers love and global **distribution capabilities**, we enable people everywhere to learn, to work, to express themselves and to fulfill their potential.

POOR VISION IS THE WORLD'S LARGEST UNADDRESSED DISABILITY



2 billion people
are wearing glasses today
and have changing
lifestyles and emerging
needs



2.5 billion people
suffer from uncorrected
poor vision, because they
are not aware or they don't
have access



7.4 billion people
need to protect their vision
from harmful rays

5 billion people will suffer from **myopia** by 2050

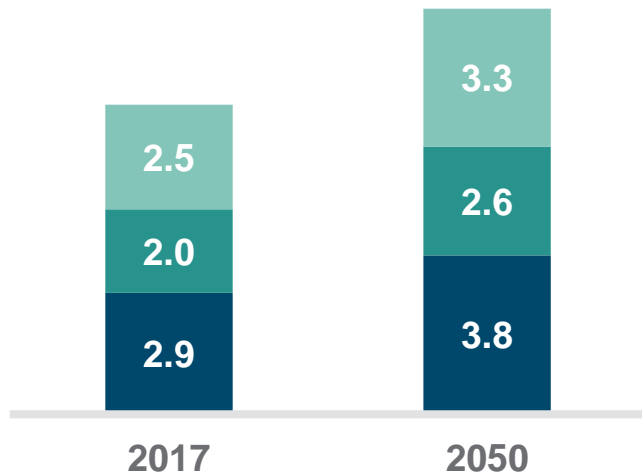
AS A RESPONSIBLE BUSINESS, AT ESSILOR WE CONTRIBUTE TO THIS MISSION THROUGH...

- Products and services at all price points
- Innovation for all segments and markets
- Inclusive business, BoP innovation, coupled with strong philanthropy and advocacy programmes
- Employee engagement and empowerment
- Sustainable development programmes across all segments
- Strategic partnerships and stakeholder engagement



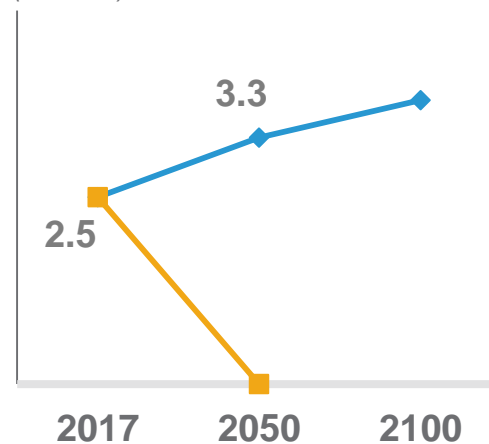
OUR AMBITION: ERADICATE POOR VISION BY 2050

in billion of people



■ Uncorrected
■ Corrected
■ No need for vision correction

*Number of uncorrected people
(in billion)*



STRONGER TOGETHER IN OUR FIGHT AGAINST POOR VISION

- **EssilorLuxottica**
born on October 1, 2018
- **EssilorLuxottica**
will bring good vision to everyone,
everywhere.

**THE NEW COMPANY GIVES
VISION A LOUDER VOICE**



ONESIGHT & ESSILOR VISION FOUNDATION IN THAILAND: 1ST JOINT PROGRAMME

- 2 weeks
- 2,000+ people screened
- 80% equipped

**ENGAGEMENT OF MAJOR
CUSTOMER *TOP CHAROEN*
WITH OUR MISSION**



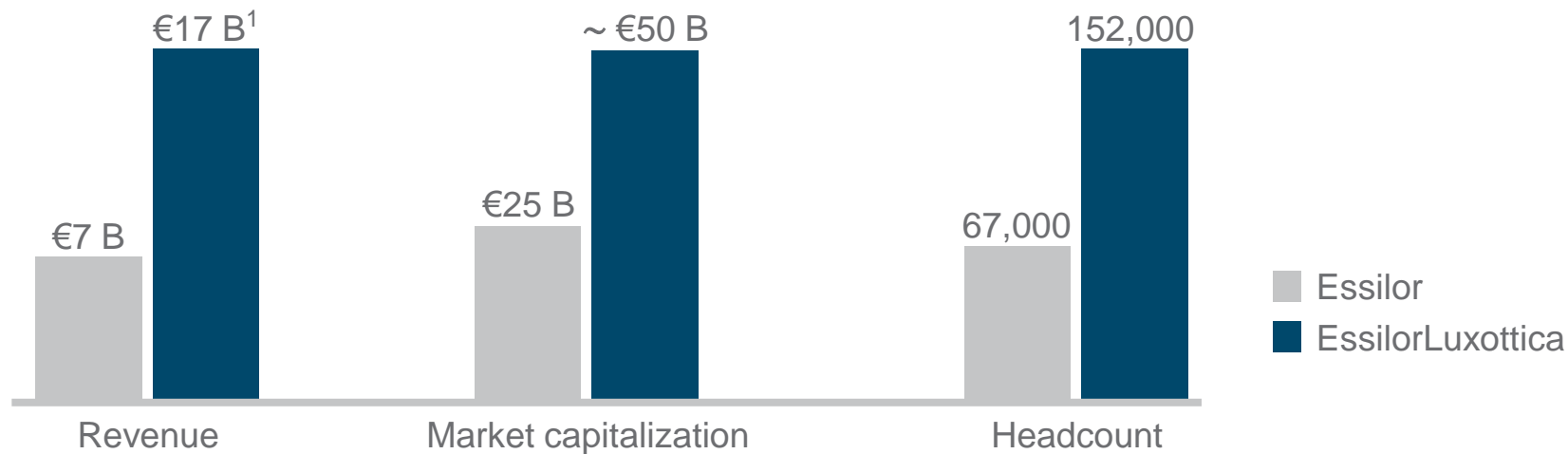


**WE ARE ON
TRACK TO
ERADICATE POOR
VISION FROM THE
WORLD BY 2050**



CORPORATE OFFICERS' COMPENSATION

ESSILORLUXOTTICA: A NEW CHAPTER



(1) Pro forma aggregate revenue

KEY PRINCIPLES OF THE COMPENSATION POLICY

- Performance-oriented compensation predominantly made up of **performance shares and the creation of long-term shareholder value**
- **Totally equal** compensation for both Executive Corporate Officers
- **In line** with market practices

EXTERNAL BENCHMARKS – WTW/MERCER

<i>median</i>	WTW panel 21 companies	Mercer panel 16 companies	EssilorLuxottica
Revenue (a)	€20 billion	€20 billion	€17 billion ¹
Market Cap. (b)	€49 billion	€49 billion	€49 billion
Ratio (b)/(a)	2.5	2.4	2.9
Employees	55,000	63,000	152,000

Panels of benchmark companies: **multinational companies of comparable size**

(1) Pro forma aggregate revenue as of December 2017

STRUCTURE OF THE VARIABLE COMPONENT FOR Q4 2018

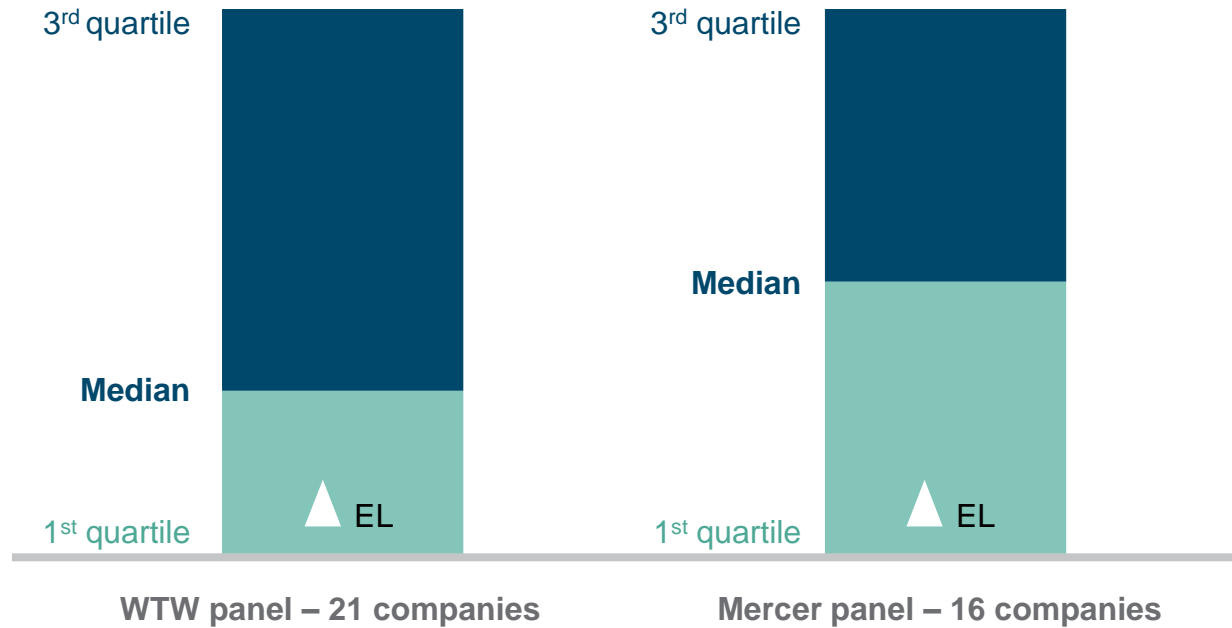
	Leonardo Del Vecchio <i>Executive Chairman</i>	Hubert Sagnières <i>Executive Vice-Chairman</i>
30%	EPS Luxottica ¹	EPS Essilor International ¹
20%	Growth Luxottica ¹	Growth Essilor International ¹
50%	Specific objectives	

(1) Full year objective calculated prorata (from October 1, 2018 to December 31 2018)

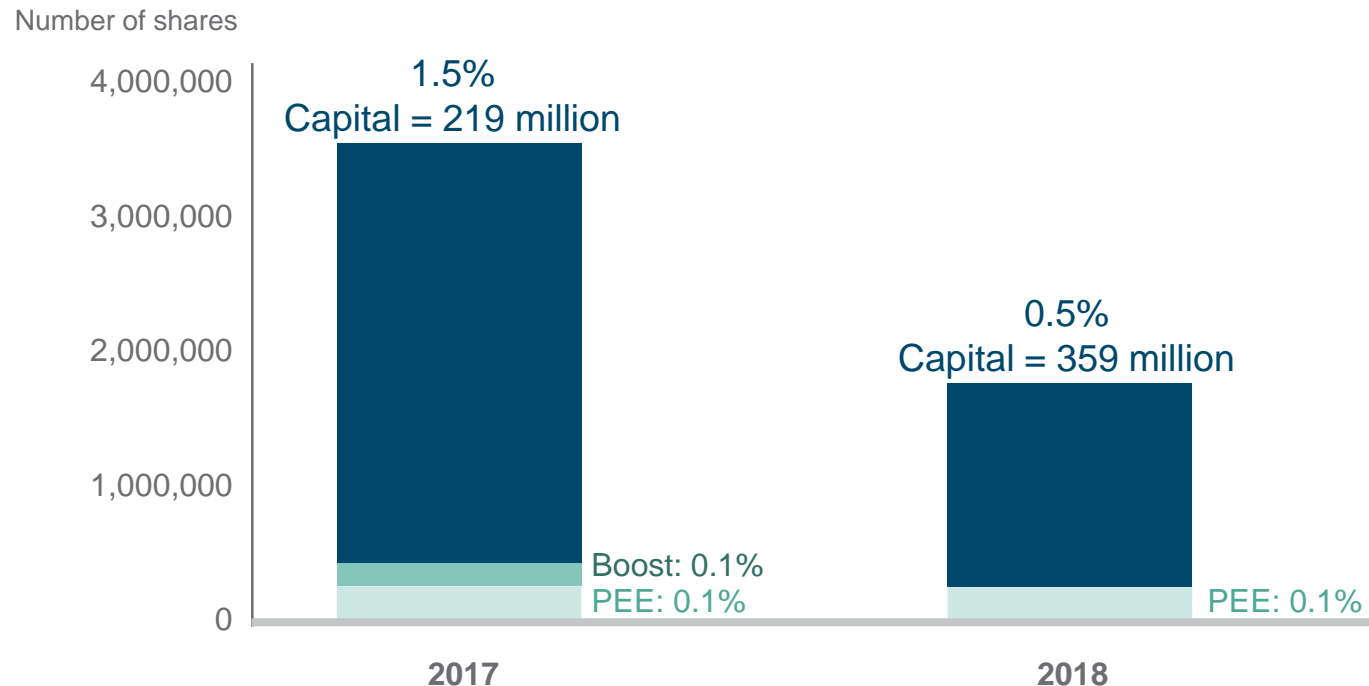
COMPENSATION FOR 2018 AS OF OCTOBER 1, 2018

- Fixed compensation: €1,150,000
- Target variable compensation: €1,150,000
- 50,000 performance shares to be awarded to each Executive Corporate Officer, subject to the approval of the seventh resolution

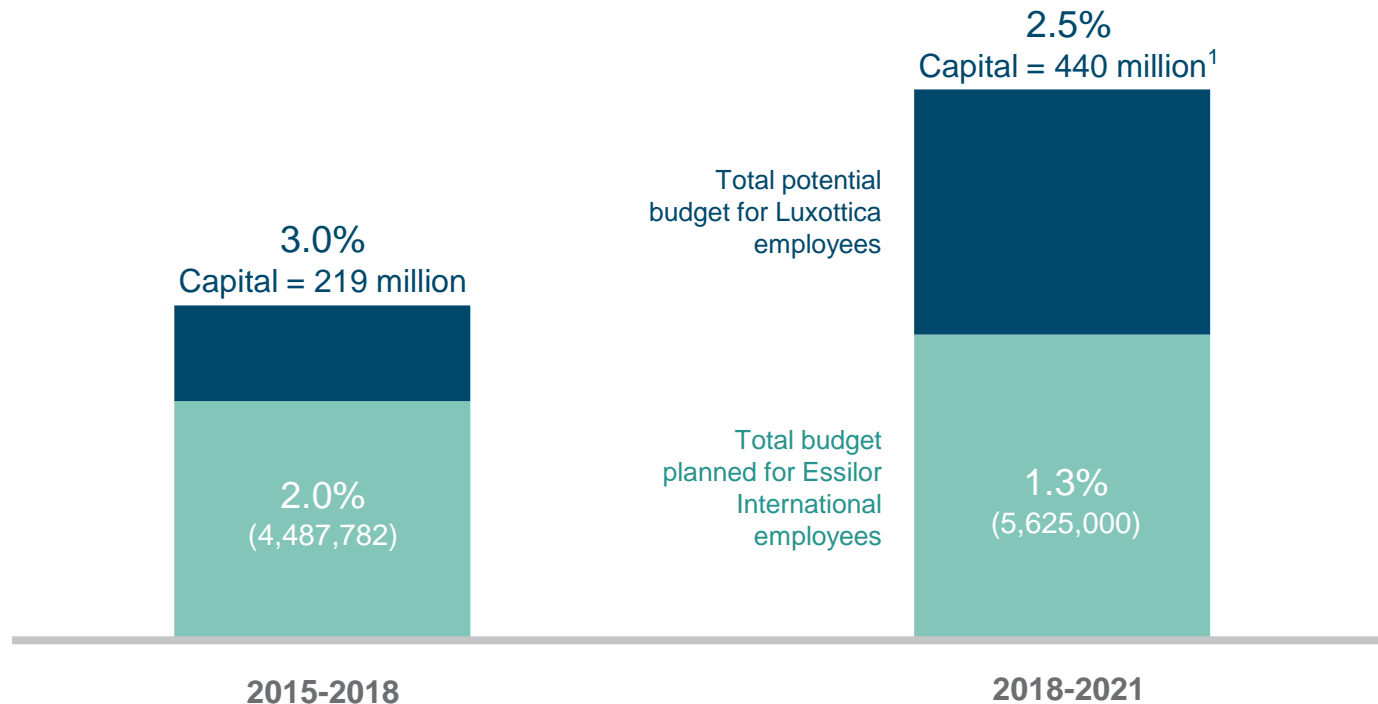
TOTAL COMPENSATION (FIXED + VARIABLE + PERF. SHARES)



USE OF THE AMOUNT ALLOCATED FOR CAPITAL INCREASES RESERVED FOR EMPLOYEES

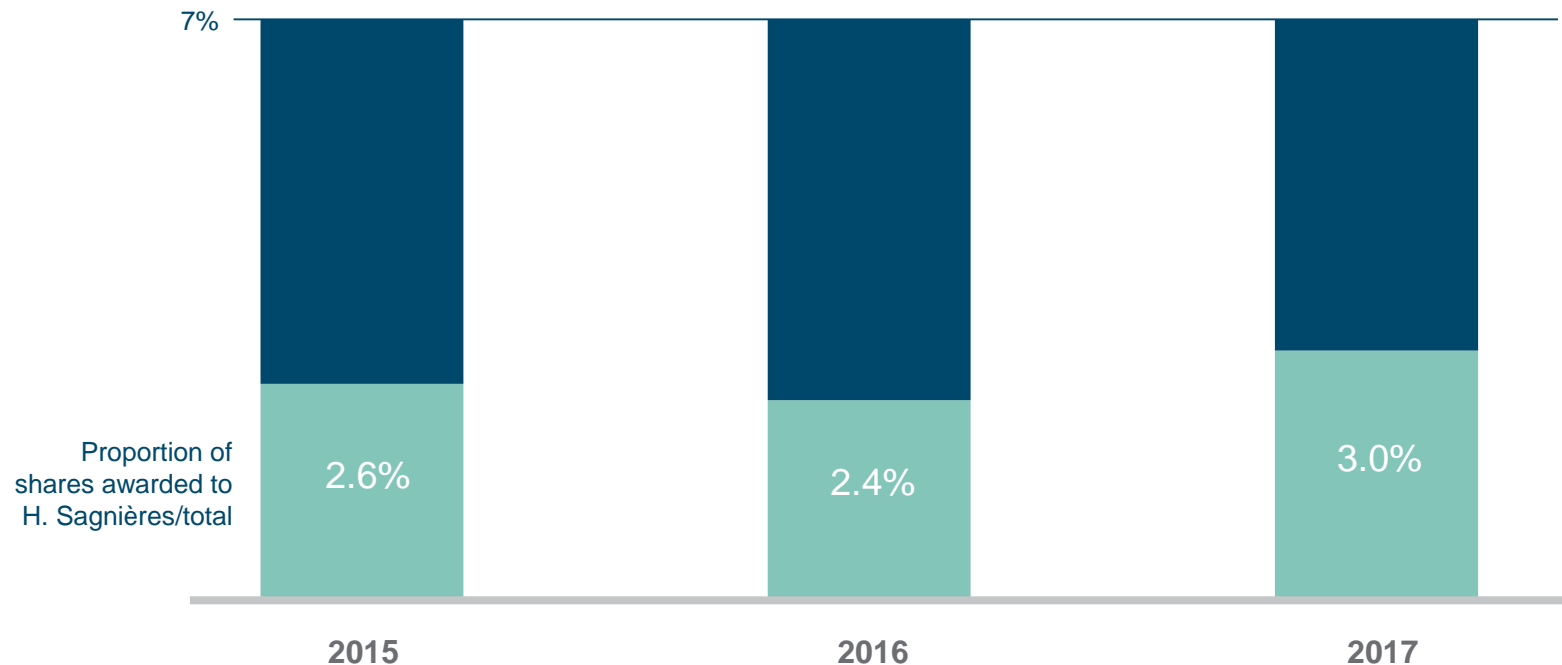


USE OF THE AMOUNT AUTHORIZED FOR 2015-2018 AND ESTIMATED USE OF THE AMOUNT REQUESTED FOR 2018-2021



(1) 100% acceptance rate of the Exchange Offer

MAXIMUM NUMBER OF SHARES THAT MAY BE AWARDED EACH YEAR TO AN EXECUTIVE CORPORATE OFFICER: 7% OF TOTAL AWARDED, 3,5% FROM 2019





QUESTIONS/ ANSWERS



VOTE ON RESOLUTIONS



FIRST RESOLUTION

**Approval of the compensation policy applicable
to the Executive Corporate Officers**



SECOND RESOLUTION

Increase of the Directors' fees



THIRD RESOLUTION

**Ratification of the cooptation of Ms. Sabrina Pucci
as Director in replacement of Ms. Raffaella Mazzoli**



FOURTH RESOLUTION

Board authorisation to proceed with the purchase of the Company's own ordinary shares



FIFTH RESOLUTION

**Authorisation to be granted to the Board of Directors
to reduce the share capital by cancelling Company
shares**



SIXTH RESOLUTION

Delegations of authority granted to the Board of Directors to decide a capital increase reserved for members of a Company Savings Plan (French plans d'épargne d'entreprise or “PEE”) without preferential subscription rights ceiling: 0.5% of the share capital



SEVENTH RESOLUTION

**Authorisation to be granted to the Board of Directors
to proceed with the award of free existing shares
(also called performance shares)**



EIGHTH RESOLUTION

**Authorisation to be granted to the Board of Directors
to grant stock-options giving right to purchase
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NINTH RESOLUTION

Authorisation to be granted to the Board of Directors to proceed with the award of free existing shares to certain Luxottica group employees, replacing cash retention bonuses previously promised to them by Luxottica



TENTH RESOLUTION

Powers to carry out formalities



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