EssilorLuxottica

Annual Shareholders' Meeting 2024

Paris, April 30, 2024

Francesco Milleri

Chairman and Chief Executive Officer

Alexander Lunshof

General Counsel and Secretary of the Shareholders' Meeting

Agenda

Presentations	Speakers
Opening formalities	**Alexander Lunshof** General Counsel and Secretary of the Shareholders' Meeting
EssilorLuxottica's growth, strategy and levers at work	**Francesco Milleri** Chairman and CEO **Paul du Saillant** Deputy CEO
2023 Financial results	**Stefano Grassi** Chief Financial Officer
How EssilorLuxottica will revolutionize the industry with our Nuance Audio hearing glasses	**Stefano Genco** Head of Super Audio and Nuance Audio
Leading the transformation of the industry with a unique combination of digital services and opportunities	**Pierluigi Longo** Chief M&A and Business Innovation Officer
Eyes on the Planet: Our journey toward a more sustainable future	**Elena Dimichino** Chief Corporate Sustainability Officer
Scaling up our Group's Mission to help people 'see more, be more'	**Anurag Hans** Head of Mission and President of OneSight EssilorLuxottica Foundation
Corporate Officers' Compensations	**Andrea Zappia** Chairman of the Nomination and Compensation Committee
Statutory Auditors' Report	**Jean-Luc Barlet** External Auditor
Questions & Answers	
Vote on Resolutions	

Agenda (Titles of Resolutions)

Resolution 1
Approval of the 2023 Company financial statements

Resolution 2
Approval of the 2023 consolidated financial statements

Resolution 3
Allocation of earnings and setting of the dividend

Resolution 4
Agreements falling within the scope of Articles L.225-38 and subsequent of the French Commercial Code

Resolution 5
Approval of the information relating to the compensation of Executive Corporate Officers referred to in Article L.22-10-9 I of the French Commercial Code

Resolution 6
Approval of the fixed, variable and exceptional components comprising the total compensation and benefits in kind paid in or awarded in respect of the year ended December 31, 2023 to Francesco Milleri, Chairman and Chief Executive Officer

Resolution 7
Approval of the fixed, variable and exceptional components comprising the total compensation and benefits in kind paid in or awarded in respect of the year ended December 31, 2023 to Paul du Saillant, Deputy Chief Executive Officer

Resolution 8
Approval of the compensation policy applicable to the members of the Board of Directors

Resolution 9
Approval of the compensation policy applicable to the Chairman and Chief Executive Officer

Resolution 10
Approval of the compensation policy applicable to the Deputy Chief Executive Officer

Agenda (Titles of Resolutions)

Resolution 11
Appointment of Francesco Milleri as Director

Resolution 12
Appointment of Paul du Saillant as Director

Resolution 13
Appointment of Romolo Bardin as Director

Resolution 14
Appointment of Jean-Luc Biamonti as Director

Resolution 15
Appointment of Marie-Christine Coisne-Roquette as Director

Resolution 16
Appointment of José Gonzalo as Director

Resolution 17
Appointment of Virginie Mercier Pitre as Director

Resolution 18
Appointment of Mario Notari as Director

Resolution 19
Appointment of Swati Piramal as Director

Resolution 20
Appointment of Cristina Scocchia as Director

Resolution 21
Appointment of Nathalie von Siemens as Director

Resolution 22
Appointment of Andrea Zappia as Director

Resolution 23
Appointment of PricewaterhouseCoopers Audit as Statutory Auditor in charge of certifying the sustainability information

Resolution 24
Authorization to be granted to the Board of Directors to proceed with the purchase of Company's own ordinary shares

Resolution 25*
Authorization to be granted to the Board of Directors to reduce the share capital by cancelling Company treasury shares

* For the Extraordinary Meeting

Agenda (Titles of Resolutions)

Resolution 26*
Delegation of authority to be granted to the Board of Directors to issue, by means of public offerings (other than those referred to in paragraph 1° of Article L.411-2 of the French Monetary and Financial Code), ordinary shares, and/or equity securities giving access to other equity securities or that confer rights to the allocation of debt securities, and/or securities giving access to equity securities to be issued, without preferential subscription rights but with the option of granting a priority right

Resolution 27*
Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or securities giving access to other equity securities or that confer rights to the allocation of debt securities, and/or securities giving access to equity securities to be issued, without preferential subscription rights, by means of public offering referred to in paragraph 1° of Article L.411-2 of the French Monetary and Financial Code (*i.e.* through a private placement to qualified investors or a restricted circle of investors)

Resolution 28*
Delegation of authority to be granted to the Board of Directors to raise the number of securities to be issued in connection with capital increases, either with or without preferential subscription rights for shareholders

Resolution 29*
Delegation of authority to be granted to the Board of Directors to issue, up to a maximum of 5% of the share capital, ordinary shares or equity securities giving access to other equity securities of the Company or that confer rights to the allocation of debt securities in consideration for the contributions in kind to the Company of equity securities and/or securities giving access to equity securities to be issued, granted to the Company

Resolution 30*
Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or equity securities giving access to other equity securities or that confer rights to the allocation of debt securities and/or securities giving access to equity securities to be issued in consideration for securities tendered to any public exchange offer initiated by the Company

Resolution 31*
Determination of the overall limit for capital increases to be carried out immediately or at a future date pursuant to delegations of authority

Resolution 32*
Delegation of authority granted to the Board of Directors for the purpose of deciding capital increases reserved for members of a Company Savings Plan – French *Plans d'Épargne d'Entreprise* or *PEE* – without preferential subscription rights

Resolution 33*
Authorization to be granted to the Board of Directors to proceed with the award of free existing shares – also called performance shares – to the benefit of members of the employed staff and/or executive officers

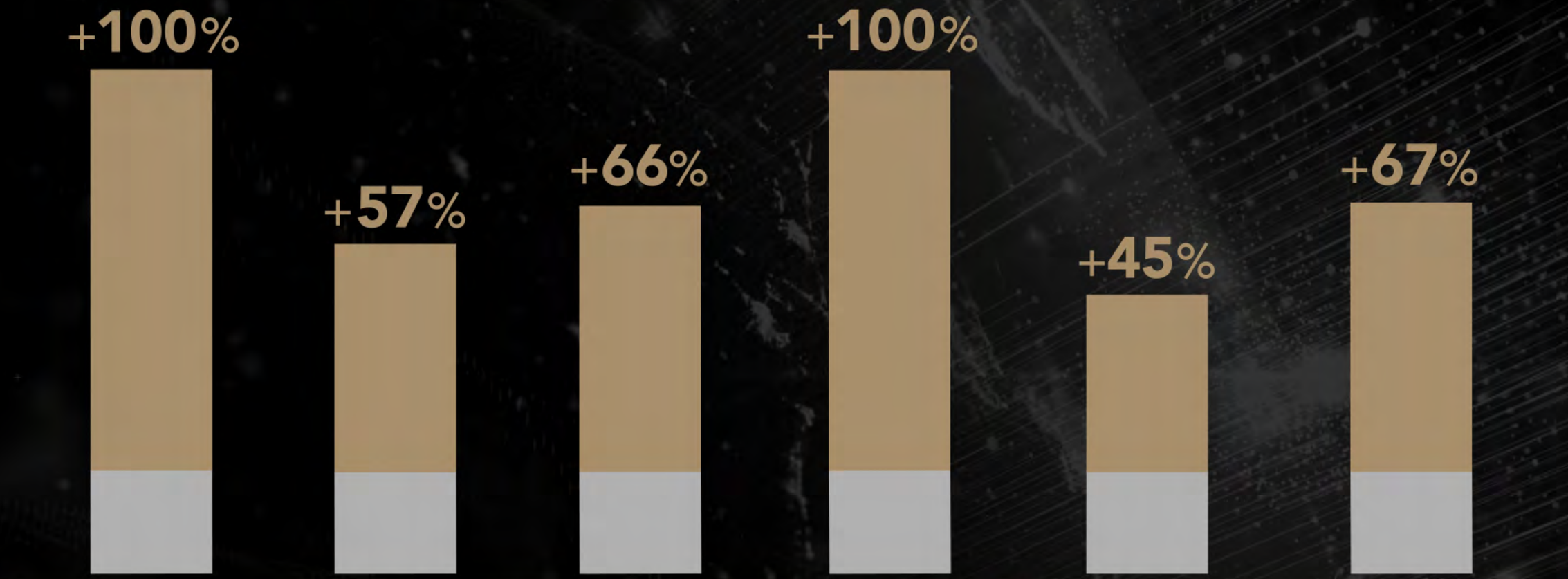
Resolution 34
Power to carry out formalities

***** For the Extraordinary Meeting

Francesco Milleri

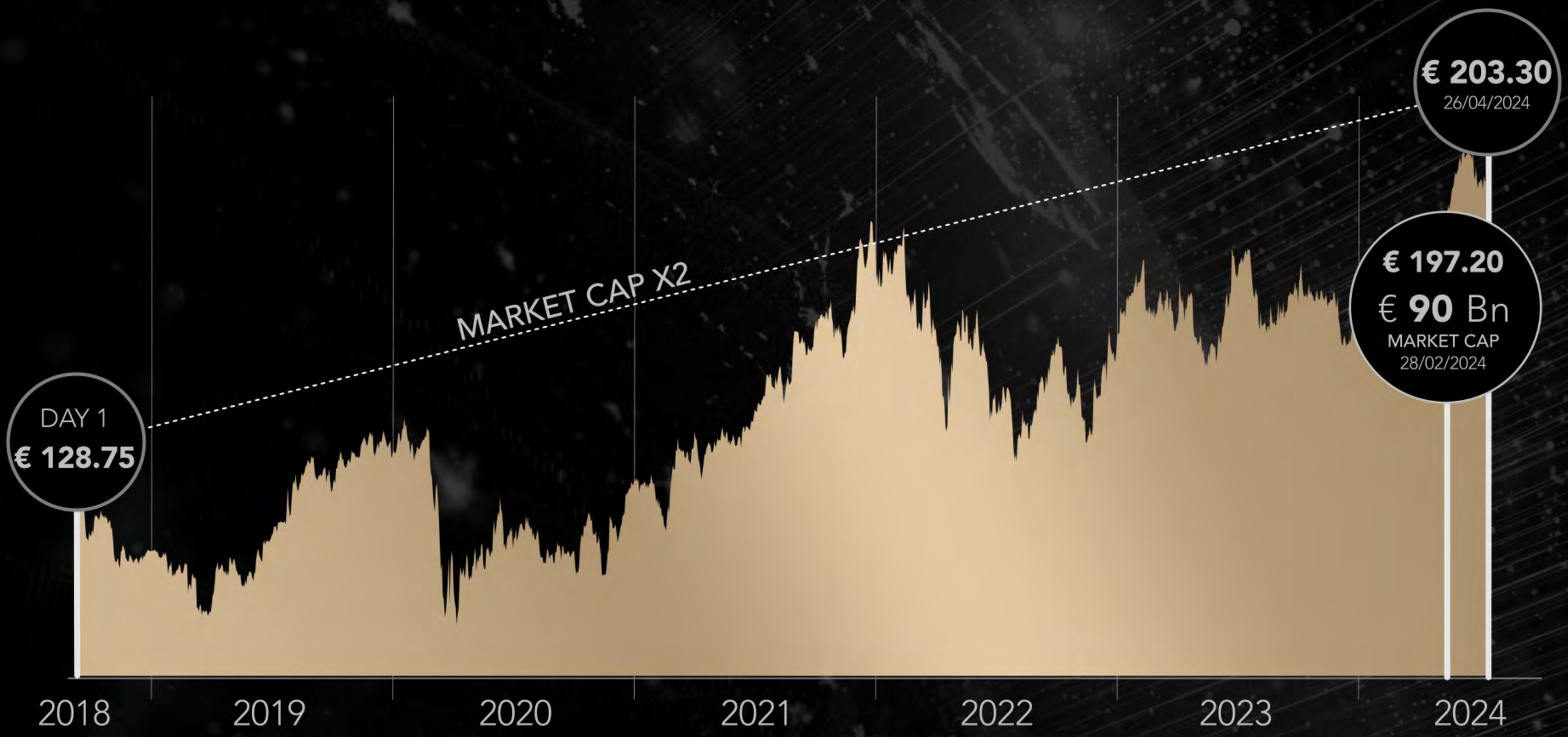
Chairman and Chief Executive Officer

2018 SIX YEARS OF ESSILORLUXOTTICA 2024

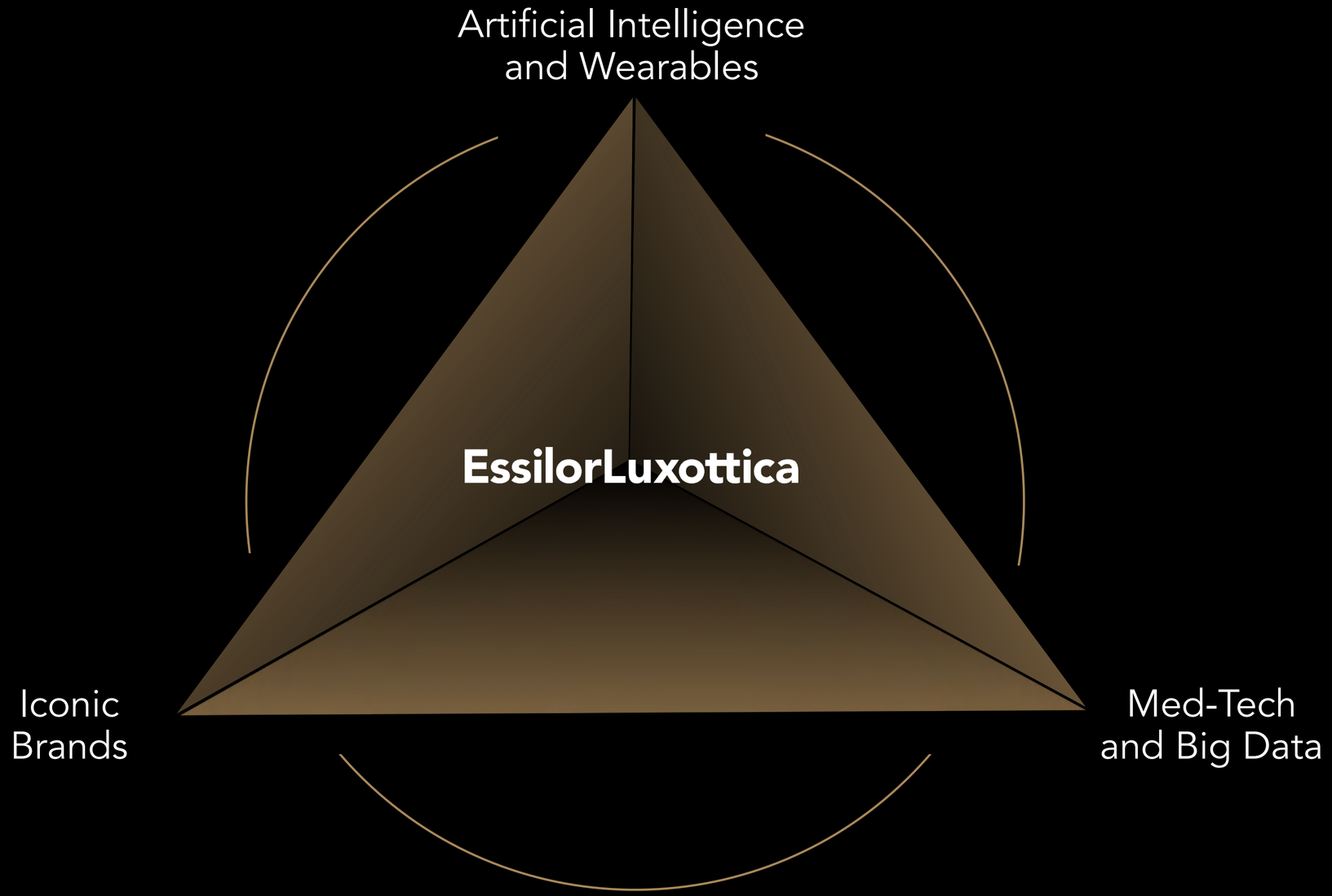


MARKET CAP	REVENUE	NET INCOME	DIVIDENDS	EMPLOYEES	EMPLOYEE SHAREHOLDERS
€ **91.9** bn	€ **25.4** bn	€ **2.9** bn	€ **1.8** bn	**203,000**	**77,500**

ESSILORLUXOTTICA SHARE PRICE EVOLUTION



Strategy for a long-term growth



Paul du Saillant

Deputy Chief Executive Officer

Powerful levers at work

Innovation

- Shaping new categories for the industry
- Launching new innovative products
- Strengthening our brands portfolio

Operations

- Reinforcing manufacturing footprint with Thailand and Mexico campuses
- New state-of-the-art prescription lab in France

One Company

- Efficient GrandVision integration
- IT platform
- Leonardo

Markets

- Partnering with 300,000 professionals
- Retail expansion in:
  - GCC: joint venture with Chalhoub Group
  - Japan: Washin acquisition

Corporate Social Responsibility

- Eyes on the Planet
- OneSight EssilorLuxottica Foundation

People

- Consolidating organization
- Launching new Values
- Expanding employee shareholding

Stefano Grassi

Chief Financial Officer

2023 Financial Highlights

- Group’s sales at € 25.4 billion,
  up 7.1% vs 2022 at constant FX



+7.1%

2023 Financial Highlights

- Group’s sales at € 25.4 billion, up 7.1% vs 2022 at constant FX

- 16.9% adjusted operating margin at constant FX, up 10 bps vs 2022



2023 Financial Highlights

- Group’s sales at € 25.4 billion, up 7.1% vs 2022 at constant FX
- 16.9% adjusted operating margin at constant FX, up 10 bps vs 2022
- Free cash flow at € 2.4 billion



2.4 bn

2023 Financial Highlights

- Group’s sales at € 25.4 billion, up 7.1% vs 2022 at constant FX
- 16.9% adjusted operating margin at constant FX, up 10 bps vs 2022
- Free cash flow at € 2.4 billion
- Dividend proposed at € 3.95 per share, up 22% vs 2022



+22%

2023 Revenue by Region

€ million	FY 2022	FY 2023	Δ % at Constant FX	Δ % at Current FX
North America	11,492	11,637	+4.2%	+1.3%
EMEA	8,749	9,184	+8.2%	+5.0%
Asia-Pacific	2,842	3,036	+14.3%	+6.8%
Latin America	1,410	1,537	+9.9%	+9.0%
Total Net Sales	**24,494**	**25,395**	**+7.1%**	**+3.7%**

2023 Revenue by Segment

€ million	FY 2022	FY 2023	Δ % at Constant FX	Δ % at Current FX
Professional Solutions	11,770	12,199	+7.4%	+3.6%
Direct to Consumer	12,724	13,195	+6.9%	+3.7%
Total Net Sales	**24,494**	**25,395**	**+7.1%**	**+3.7%**

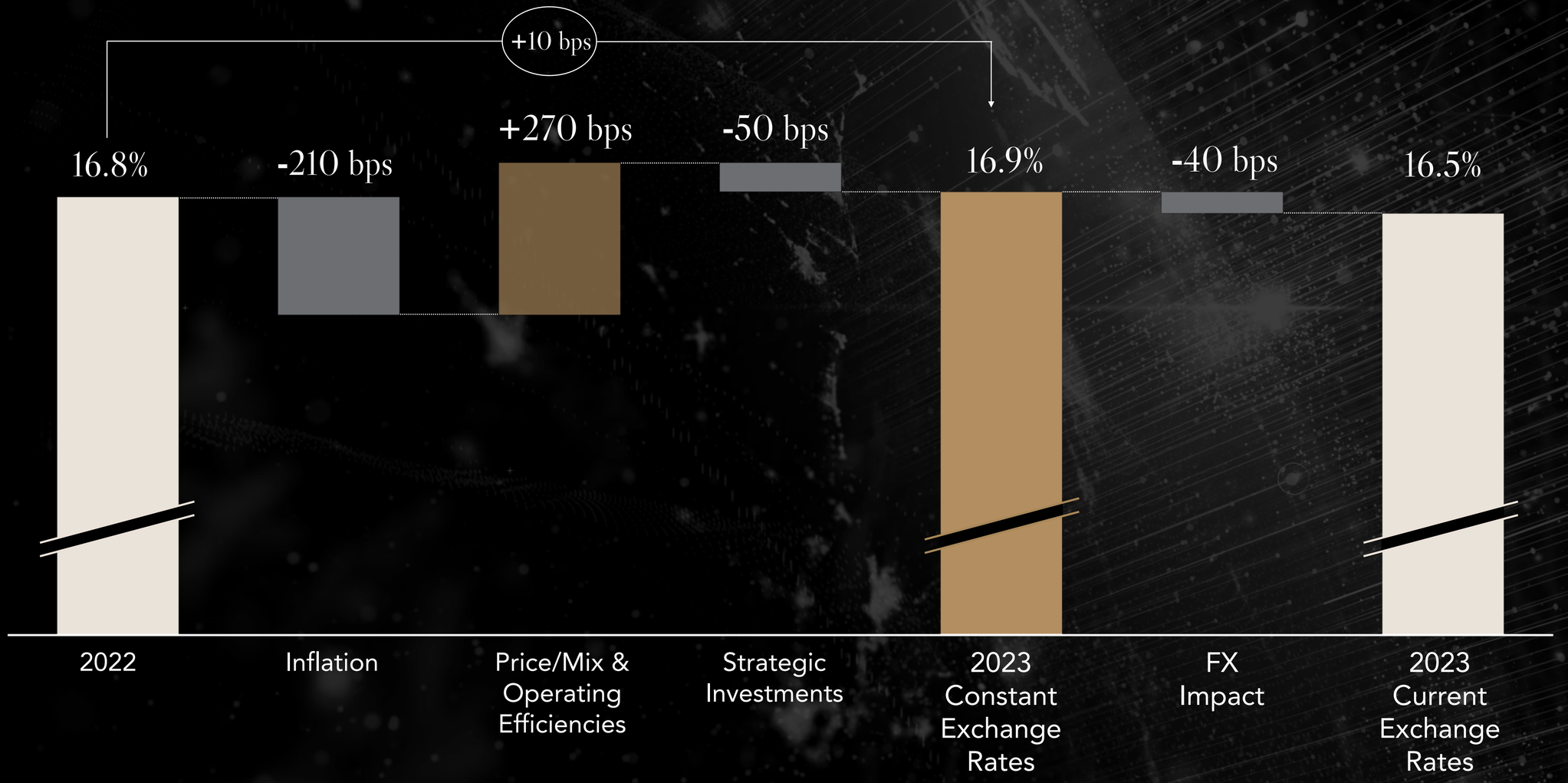
ADJUSTED

2023 Profit & Loss

€ million	2022	% on sales	2023	% on sales	Δ % at Constant FX	Δ % at Current FX
REVENUE	**24,494**		**25,395**		**+7.1%**	**+3.7%**
Cost of Sales	-8,888		-9,305		+7.9%	+4.7%
GROSS PROFIT (Adj.)	**15,606**	**63.7%**	**16,090**	**63.4%**	**+6.7%**	**+3.1%**
Total Operating Expenses	-11,491		-11,912		+6.4%	+3.7%
OPERATING PROFIT (Adj.)	**4,115**	**16.8%**	**4,178**	**16.5%**	**+7.7%**	**+1.5%**
Financials	-129		-144		+14.4%	+11.9%
PROFIT BEFORE TAXES (Adj.)	**3,986**	**16.3%**	**4,033**	**15.9%**	**+7.5%**	**+1.2%**
Income taxes	-978		-938		+1.8%	-4.2%
NET PROFIT BEFORE MINORITIES (Adj.)	**3,007**	**12.3%**	**3,095**	**12.2%**	**+9.4%**	**+2.9%**
Minorities	-148		-149		+8.0%	+0.9%
GROUP NET PROFIT (Adj.)	**2,860**	**11.7%**	**2,946**	**11.6%**	**+9.4%**	**+3.0%**

ADJUSTED

2023 Operating Margin bridge



Q1 2024 Revenue by Region

€ million	Q1 2023	Q1 2024	Δ % at Constant FX	Δ % at Current FX
North America	2,859	2,875	+1.7%	+0.6%
EMEA	2,194	2,321	+8.5%	+5.8%
Asia-Pacific	750	768	+8.2%	+2.4%
Latin America	349	371	+10.9%	+6.3%
Total Net Sales	**6,151**	**6,335**	**+5.5%**	**+3.0%**

Stefano Genco

Head of Super Audio and Nuance Audio

Nuance, the first pair of eyeglasses with an invisible hearing solution

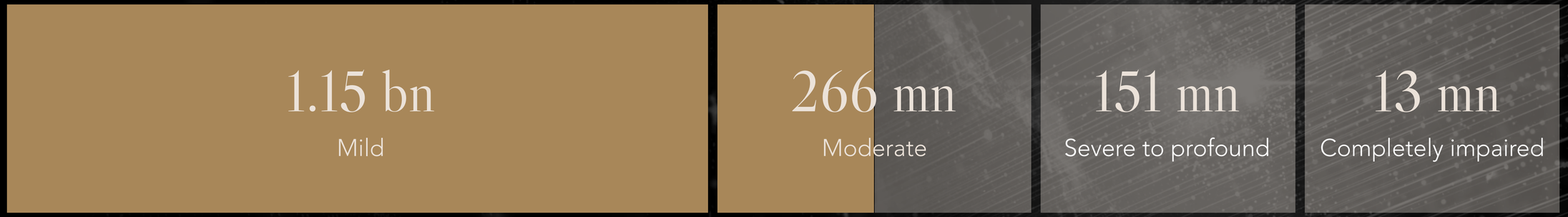


PEOPLE WITH HEARING LOSS

Hearing solutions market

1.6 billion people

with hearing loss



1.2 billion people

Nuance Audio Opportunity

Source: World Health Organization (WHO), *World Report on Hearing*, 2021

What are consumers looking for?

Invisibility

To overcome the stigma surrounding the traditional hearing solutions.

Hearing in noise

What you see is what you hear, with best-in-class directivity.

Comfort

To avoid inside-ear discomfort and conflict with glasses.

Best value

Nuance price is roughly ¼ vs a pair of traditional solutions.

Simplicity

Enable one-minute self-configuration vs many appointments with the audiologist.

Style

Available at launch in six options. Product range will be extended in 2025.

Nuance targets



The Working Professional

The Active Senior

The Health Conscious

Core target of the traditional hearing industry

An open, collaborative and inclusive business model for the benefit of all players in the industry

Retail network EssilorLuxottica

18,000

stores

Wholesale optical industry

300,000

third-party locations

Wholesale audiological industry

80,000

third-party locations

Getting ready for the product launch

Q4 2024

Launch in the United States

From 2025

Progressive rollout in Europe and in the rest of the world

Pierluigi Longo

Chief M&A and Business Innovation Officer

Digital innovation to lead the transformation of the industry



VISION

Developing Med-Tech solutions and services for the eyecare space

Digital innovation to lead the transformation of the industry

BIG DATA, MACHINE LEARNING AND ARTIFICIAL INTELLIGENCE TO ENABLE

- Advanced clinical diagnostics
- Remote care and teleoptometry
- Predictive anomaly detection
- Simplified professional analysis of all the business data



HELIX, our commitment to moving the industry forward into a new era

A new division

entirely focused on digital innovation

Patient journey

merging medical expertise
and state-of-art technology
powered by artificial intelligence

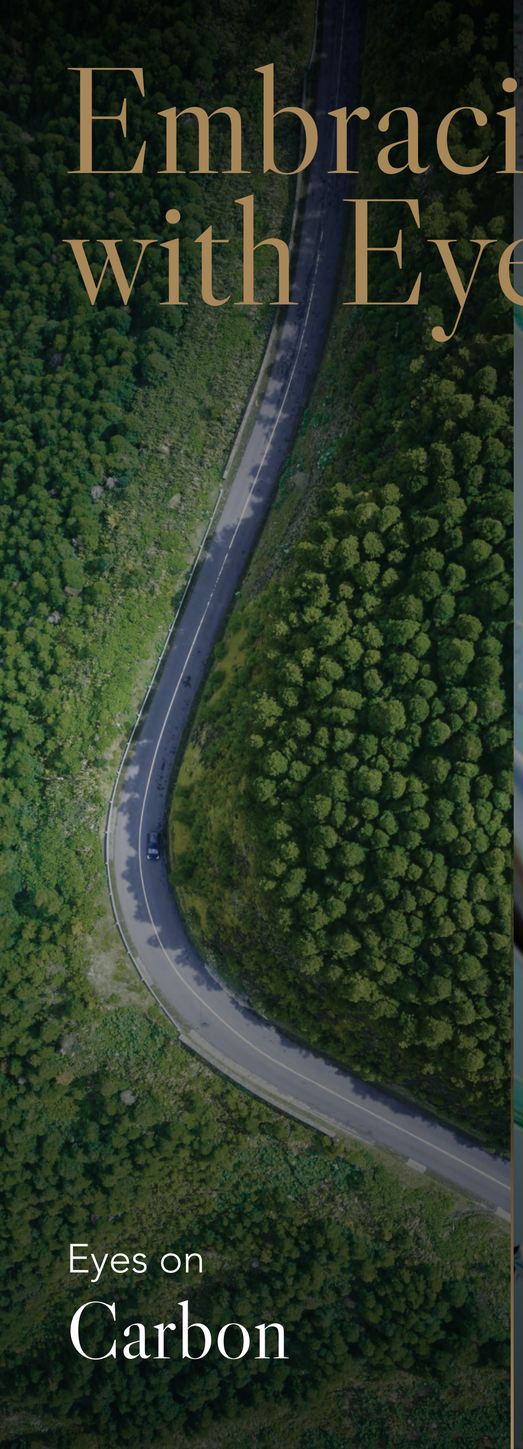
Customer experience

interconnected technology
serving all the ECP’s digital needs

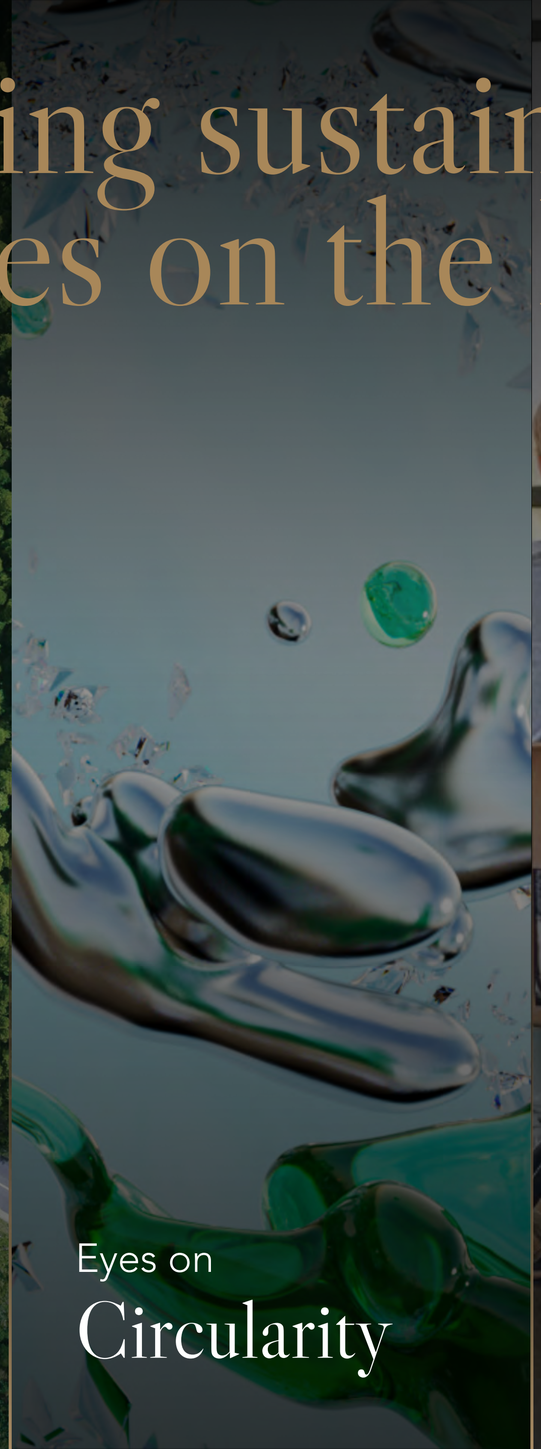
Elena Dimichino

Chief Corporate Sustainability Officer

Embracing sustainability with Eyes on the Planet



Eyes on
Carbon



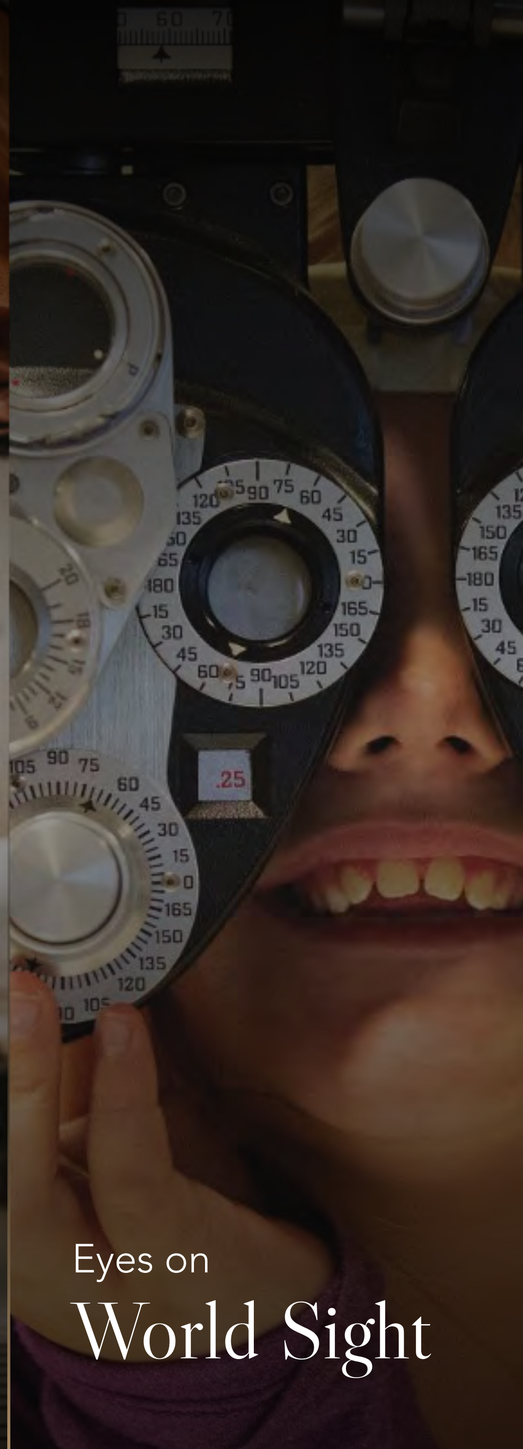
Eyes on
Circularity



Eyes on
Inclusion



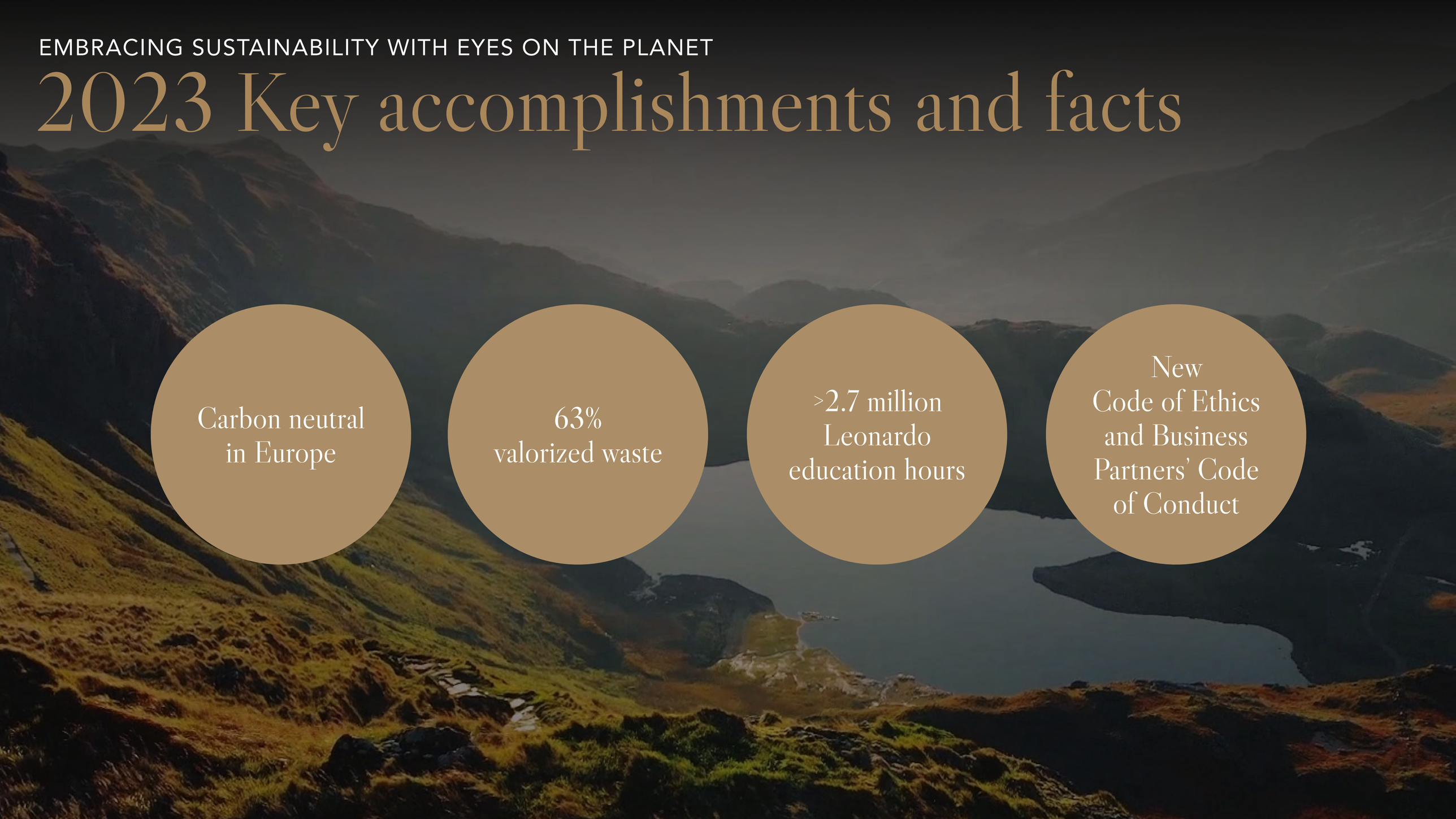
Eyes on
Ethics



Eyes on
World Sight

EMBRACING SUSTAINABILITY WITH EYES ON THE PLANET

2023 Key accomplishments and facts



Continuing the journey Together



On track for 2025 carbon neutrality worldwide

SBTi commitment

Eco-design in all product developments by 2025

Launch of the Group Inclusion Board

Anurag Hans

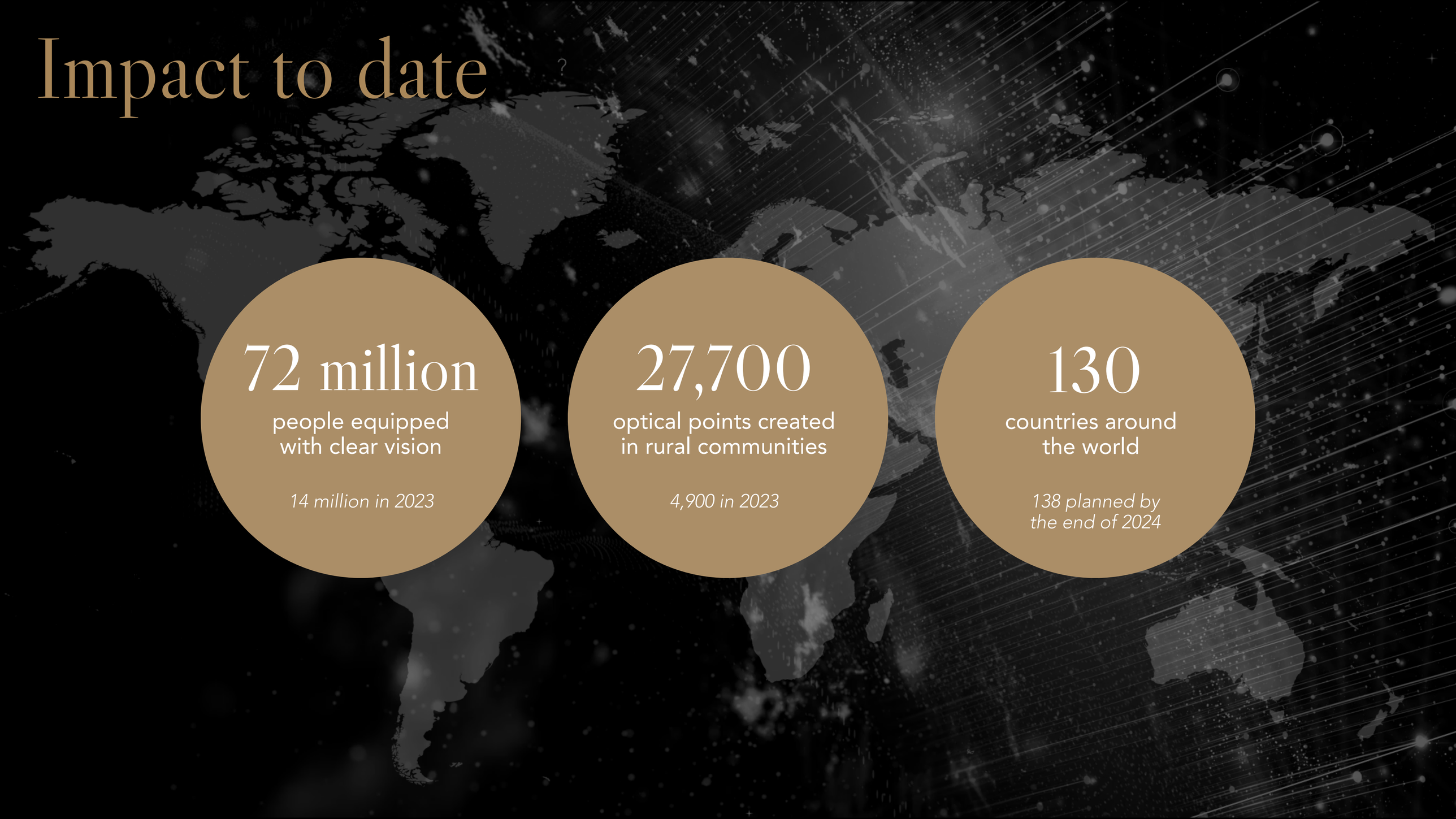
Head of Mission and President of
OneSight EssilorLuxottica Foundation



Through our non-profit actions,
we provide 14 million people
every year with brand new eyeglasses.

That's 26 people every single minute.

Impact to date



72 million

people equipped with clear vision

14 million in 2023

27,700

optical points created in rural communities

4,900 in 2023

130

countries around the world

138 planned by the end of 2024

HELPING COMMUNITIES ‘SEE MORE, BE MORE’

Leading global partnerships







Making it happen Together



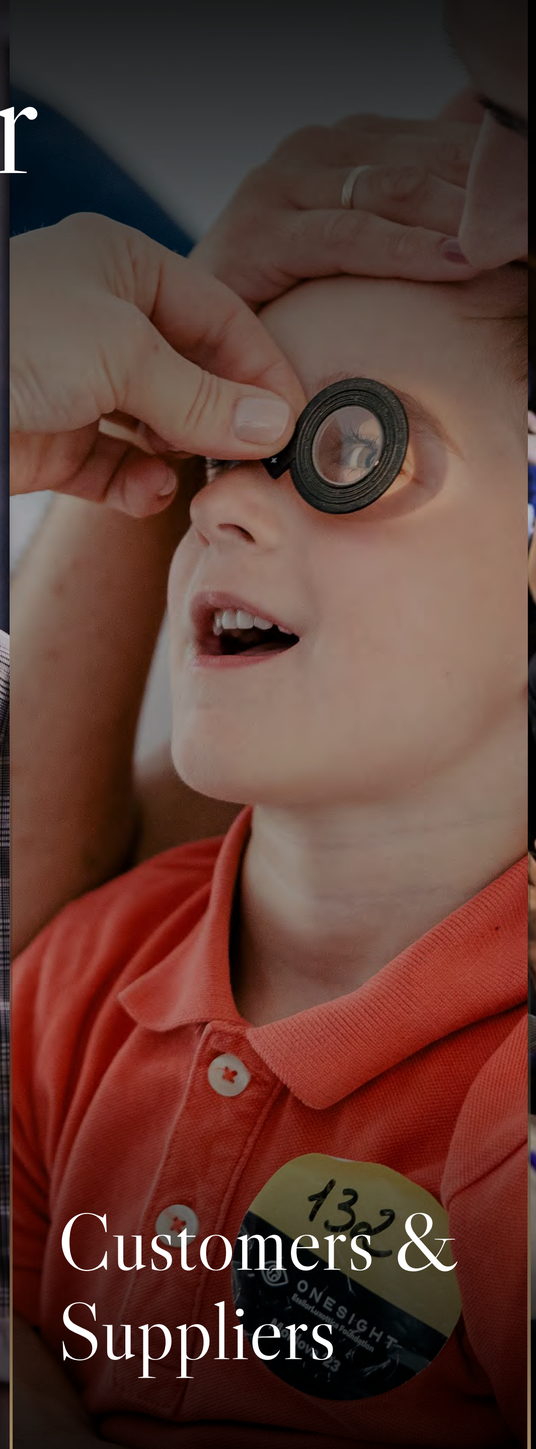
Employee
Volunteers



Brands &
Retail stores



Consumers



Customers &
Suppliers



Celebrity
Ambassadors

Andrea Zappia

Chairman of the Nomination and Compensation Committee

2023 Compensation of Corporate Officers

Resolution 5 Compensation report — Pages 127-170 of the 2023 Universal Registration Document

	Resolution 6 **Francesco Milleri** Chairman and CEO	Resolution 7 **Paul du Saillant** Deputy CEO
Fixed compensation	€ 1,800,000	€ 1,250,000
Annual Variable to be paid	€ 3,152,250 (140.1%)	€ 1,751,250 (140.1%)
Total	€ 4,952,250	€ 3,001,250
Performance Shares granted	70,000	35,000

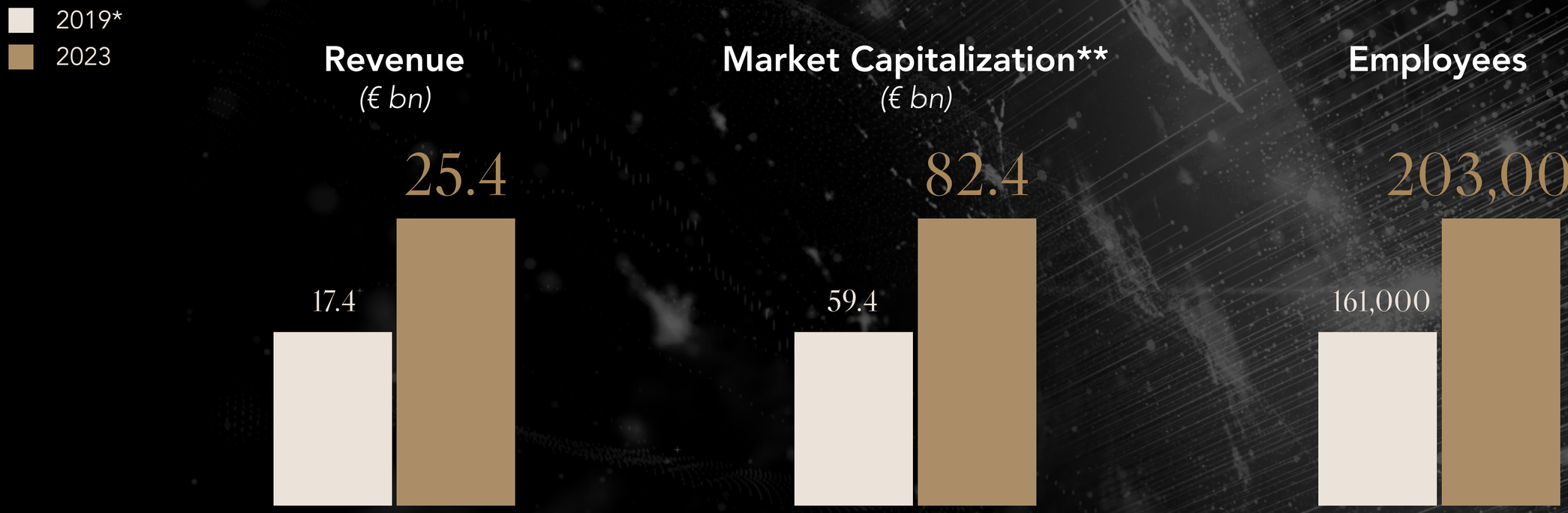
20% Corporate Social Responsibility

80% Financial

40% Adjusted Earnings Per Share
20% Revenue growth
20% Adjusted Operating Profit

FINANCIAL

2019-2023 Performance



	Revenue	Market Capitalization**	Employees
EssilorLuxottica Evolution	+46%	+39%	+26%
Average Peer Group	+27%	+16%	+4%

* The 2020 performance was affected by the Covid-19 pandemic. Consequently, the base year used for comparison is 2019.

** As of December 31

NON-FINANCIAL

2019-2023 Performance

77,500

active employee shareholders

Carbon neutrality in Europe by

2023

72 million

people equipped with eyeglasses in underserved regions

Composition of the Board of Directors

58%
independence ratio

100%
independent Committees' Chairpersons

42%
women

5
nationalities represented

Members of the Board of Directors

○ Independent director



Resolution 11

Francesco Milleri
Chairman and CEO



Resolution 12

Paul du Saillant
Deputy CEO



Resolution 13

Romolo Bardin
CEO of Delfin



Resolution 14

Jean-Luc Biamonti
(*Lead Director*)
Chairman of the Strategic Committee of Calcium Capital



Resolution 15

Marie-Christine Coisne-Roquette
Chairperson of Sonepar Group



Resolution 16

José Gonzalo
Executive Director of Direct Investment of Bpifrance



Resolution 17

Virginie Mercier Pitre
VP Key Accounts
EssilorLuxottica EMEA
Representative of Valoptec Association



Resolution 18

Mario Notari
Full Professor of Business Law at Bocconi University of Milan and Notary at ZNR Notai

Members of the Board of Directors

Independent director

Director representing employees



Resolution 19

Swati Piramal

Vice Chairperson of Piramal Enterprises Limited



Resolution 20

Cristina Scocchia

CEO of Illycaffè



Resolution 21

Nathalie von Siemens

Member of the Supervisory Boards of Siemens AG, Siemens Healthineers AG, Siemens Healthcare GmbH, Messer SE & Co. KGaA and TÜV Süd AG



Resolution 22

Andrea Zappia

Chairman of MCH Group AG and Chairman of Showmax



Margot Bard

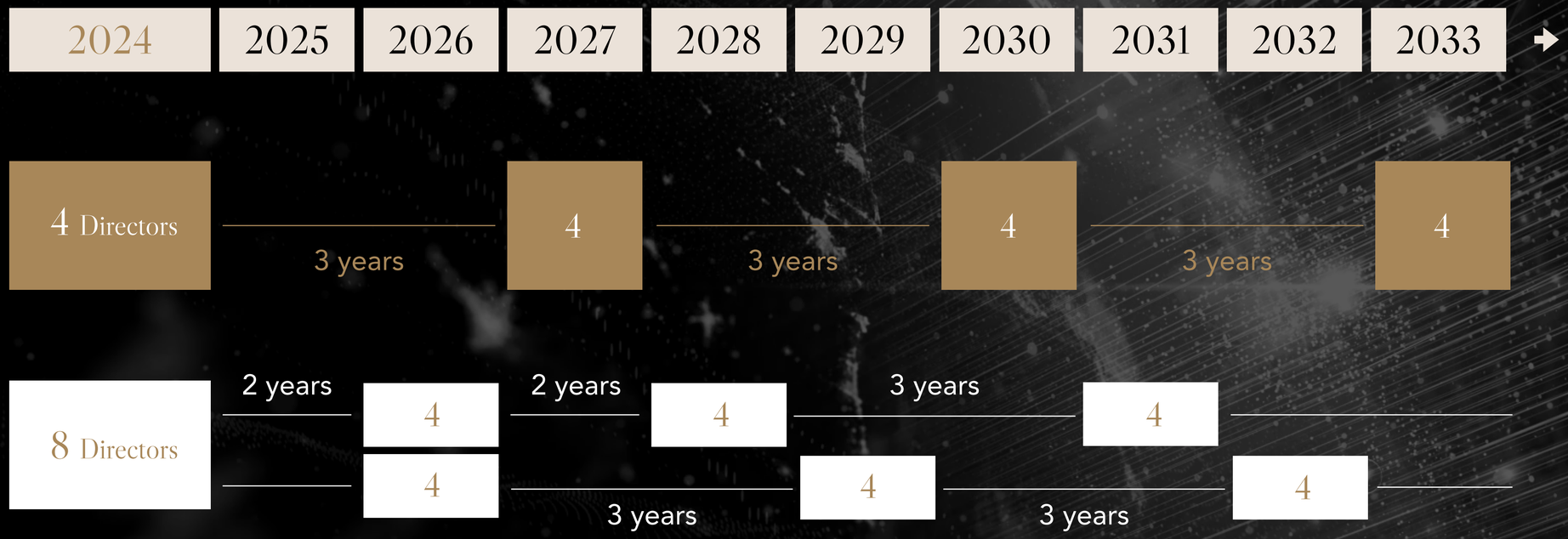
Supply Chain Program Management Director at EssilorLuxottica



Sébastien Brown

Industrial Performance and IT Systems Manager at EssilorLuxottica

12 Mandates to be renewed



Resolutions 11 to 22

- **4 Directors for a three-year mandate:** Francesco Milleri, Paul du Saillant, Jean-Luc Biamonti, Marie-Christine Coisne-Roquette
- **8 Directors for a two-year mandate**

2024-2027 Compensation policy

Successful transformation and Group's ambitions

80% subject to performance conditions

Two leaders crucial for the success of the upcoming cycle

Competitive compensation

3rd quartile of the panel

80% SUBJECT TO PERFORMANCE CONDITIONS

Compensation for 2024-2027 mandate

	Resolution 9 **Francesco Milleri** Chairman and CEO	Resolution 10 **Paul du Saillant** Deputy CEO
Fixed compensation	€ 2,100,000	€ 1,350,000
Target Annual Variable*	150%	125%
Performance Shares	100,000	45,000

* Maximum bonus capped at twice target bonus

80% Subject to performance conditions

Annual Variable



80% Subject to performance conditions

Long Term Incentives

2023	2024
Share Price 100%	Share Price 40%
	Adjusted Earnings Per Share 40%
	Corporate Social Responsibility 20%

MAIN CHANGES

2024-2027 Compensation policy

Performance Shares

- Diversification of performance conditions
- Clawback clause
- Prorata principle in case of departure

Termination Benefits

- Restrictions on non-compete clause application
- Stricter severance payment

77,500 Employee shareholders



Long Term Incentive Plans

Resolution 33

Co-Investment Plans

Resolution 32

Jean-Luc Barlet

External Auditor

Unqualified opinion

PURPOSE OF OUR ENGAGEMENT

Obtain reasonable assurance

- That the financial statements are free of material misstatement;
- Comply with the applicable accounting standards;
- Give a true and fair view of the assets and liabilities and of the financial position of the Group at December 31, 2023, and of the results of the Group's/Company's operations for the year ended.

ACCOUNTING POLICIES APPLIED

- Consolidated financial statements: IFRS as adopted by the European Union;
- Individual Company financial statements: French GAAP.

Pages 262-266 and 290-293 of the 2023 Universal Registration Document.

Key audit matters

Matters requiring particular attention during our audit and which we consider to be the most significant:

CONSOLIDATED FINANCIAL STATEMENTS

- Valuation test of goodwill and intangible assets;
- Valuation of litigation reserves, and uncertain tax position and contingent liabilities.

INDIVIDUAL COMPANY FINANCIAL STATEMENTS

- Valuation of equity investment.

A detailed description of the risks identified, and our responses thereto can be found in our reports.

Pages 262-266 and 290-293 of the 2023 Universal Registration Document.

Specific verification

Information	Nature and extent of our verifications	Conclusion
Management Report	Fair presentation and consistency with the financial statements	We have no matters to report
Information about payment terms referred to in article D.441-4 of the French Commercial Code	Fair presentation and consistency with the financial statements	We have no matters to report
Consolidated non-financial statements*	Statement included in the management report	We have no matters to report
Information required by articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code	Information included in the report on corporate governance	We have no matters to report
Information relating to compensation and benefits paid or awarded to corporate officers and any other commitments made in their favor	Consistency with the underlying documents	We have verified its accuracy and fair presentation
Information on those items your Company has deemed liable to have an impact in the event of a takeover bid or exchange offer	Consistency with the underlying documents	We have no matters to report
Format of presentation of the statutory and consolidated financial statements	Compliance of the tagging of the financial statements with the format defined in the European Delegated Regulation no 2019/815 of 17 December 2018	We have no matters to report

Pages 262-266 and 290-293 of the 2023 Universal Registration Document.

* Information in this statement have been verified by PwC as Independent Third Party (see pages 367-369 in the 2023 Universal Registration Document)

Special report on related-party agreements

NEW AGREEMENTS TO BE APPROVED BY THE SHAREHOLDERS' MEETING

- Service contract with Covivio S.A. for assistance in managing EssilorLuxottica's real estate assets. This contract has been authorized by your Board of Directors on May 15, 2023.

AGREEMENTS WHICH HAVE BEEN ALREADY APPROVED IN PRIOR YEARS AND WHICH HAVE BEEN PURSUED DURING THE LAST YEAR

- Non-competition agreement concluded on May 21, 2021, between your Company and Francesco Milleri, Chairman and Chief Executive Officer. This agreement was approved by your Board of Directors on May 21, 2021.

Pages 187-188 of the 2023 Universal Registration Document.

Other reports and statements

CERTIFICATE ON THE INFORMATION RELATING TO THE TOTAL AMOUNT OF REMUNERATION PAID TO THE HIGHEST-PAID EMPLOYEES FOR THE YEAR ENDED DECEMBER 31, 2023

- We have nothing to report on the concordance of the total amount of remuneration paid to the highest-paid employees.

SPECIAL REPORT ON THE RESOLUTIONS SUBMITTED FOR APPROVAL AT THE EXTRAORDINARY SHAREHOLDERS' MEETING

- Report on the reduction in share capital (resolution 25)
- Report on the issue of shares and/or securities with or without preemptive subscription rights for existing shareholders (resolutions 26 to 31)
- Report on the increase in capital reserved for the members of a Company Share Savings Plan (resolution 32)
- Report on the authorization to grant free existing shares (resolution 33)
- We have no matters to report on the reasons for, terms and conditions of these resolutions. As appropriate, we will consider the final terms under resolutions 26 to 33 at a later date.

Questions & Answers*

*Answers to the shareholders' written questions have been published on the Company website, in the section dedicated to the General Meeting.

Vote on Resolutions

First Resolution

Approval of the 2023 Company financial statements

The first resolution relates to the approval of the parent Company financial statements for the financial year ending on December 31, 2023, prepared according to French accounting standards, showing a net profit of Euro 3,252,617,638.64.

Second Resolution

Approval of the 2023 consolidated financial statements

The second resolution relates to the approval of the consolidated financial statements for the financial year ending on December 31, 2023, showing a net profit of Euro 2,425,958 thousands of which Euro 2,289,044 thousands are attributable to the Group.

Third Resolution

Allocation of earnings and setting of the dividend

The third resolution allocates the net profit of the financial year i.e., Euro 3,252,617,638.64 to *Legal reserves, Dividend* and *Retained earnings*. A dividend of Euro 3.95 per ordinary share is proposed. Option of receiving the dividend in cash or in newly issued shares *(scrip dividend)*.

Ex-date: May 6, 2024 | Payment date: June 3, 2024

Fourth Resolution

Agreements falling within the scope of Articles L.225-38 and subsequent of the French Commercial Code

As indicated in the Statutory Auditors' Special Report, a service agreement was concluded with the French company Covivio S.A., among others, as real estate advisor, regarding its support in the management of EssilorLuxottica's real estate portfolio. Since Jean-Luc Biamonti and Romolo Bardin are respectively Chairman of the Board of Directors and Director of Covivio S.A., this agreement is a related party agreement (*Convention réglementée*) and was preliminarily authorized by the Board of Directors on May 15, 2023.

Fitfh Resolution

Approval of the information relating to the compensation of Executive Corporate Officers referred to in Article L.22-10-9 I of the French Commercial Code

The purpose of the fifth resolution is to submit for shareholders' approval the report presenting information on the compensation and benefits in kind paid in or awarded in respect of the year ended December 31, 2023 to the corporate officers referred to in Article L.22-10-9 of the French Commercial Code.

Sixth Resolution

Approval of the fixed, variable and exceptional components comprising the total compensation and benefits in kind paid in or awarded in respect of the year ended December 31, 2023 to Francesco Milleri, Chairman and Chief Executive Officer

The purpose of the sixth resolution is to submit for shareholders' approval the fixed, variable and exceptional components comprising the total compensation and benefits in kind paid in or awarded in respect of the year ended December 31, 2023 to Francesco Milleri, as Chairman and Chief Executive Officer.

Seventh Resolution

Approval of the fixed, variable and exceptional components comprising the total compensation and benefits in kind paid in or awarded in respect of the year ended December 31, 2023 to Paul du Saillant, Deputy Chief Executive Officer

The purpose of the seventh resolution is to submit for shareholders' approval the fixed, variable and exceptional components comprising the total compensation and benefits in kind paid in or awarded in respect of the year ended December 31, 2023 to Paul du Saillant, as Deputy Chief Executive Officer.

Eight Resolution

Approval of the compensation policy applicable to the members of the Board of Directors

The purpose of the eighth resolution is to submit for shareholders' approval the compensation policy applicable to the members of the Board of Directors.

Ninth Resolution

Approval of the compensation policy applicable to the Chairman and Chief Executive Officer

The purpose of the ninth resolution is to submit for shareholders' approval the compensation policy of the Chairman and Chief Executive Officer. Details of compensation policies and the planned changes can be found in the *Report on Corporate Governance* in Section 3.3.1 of the 2023 Universal Registration Document.

Tenth Resolution

Approval of the compensation policy applicable to the Deputy Chief Executive Officer

The purpose of the tenth resolution is to submit for shareholders' approval the compensation policy of the Deputy Chief Executive Officer. Details of all compensation policies and the planned changes can be found in the *Report on Corporate Governance* in Section 3.3.1 of the 2023 Universal Registration Document.

Eleventh Resolution

Appointment of Francesco Milleri as Director

It is proposed to the Shareholders' Meeting to appoint the current Directors for different durations, to allow a staggering in time of their terms of office, in accordance with the AFEP-Medef Code, so that the Board of Directors is fully renewed at the end of each three-year period. To this end, it is proposed to appoint Francesco Milleri as Director for a three-year term.

Twelfth Resolution

Appointment of Paul du Saillant as Director

It is proposed to appoint Paul du Saillant as Director for a three-year term.

Thirteenth Resolution

Appointment of Romolo Bardin as Director

It is proposed to appoint Romolo Bardin as Director for a two-year term.

Fourteenth Resolution

Appointment of Jean-Luc Biamonti as Director

It is proposed to appoint Jean-Luc Biamonti as Director for a three-year term.

Fifteenth Resolution

Appointment of Marie-Christine Coisne-Roquette as Director

It is proposed to appoint Marie-Christine Coisne-Roquette as Director for a three-year term.

Sixteenth Resolution

Appointment of José Gonzalo as Director

It is proposed to appoint José Gonzalo as Director for a two-year term.

Seventeenth Resolution

Appointment of Virginie Mercier Pitre as Director

It is proposed to appoint Virginie Mercier Pitre as Director for a two-year term.

Eighteenth Resolution

Appointment of Mario Notari as Director

It is proposed to appoint Mario Notari as Director for a two-year term.

Nineteenth Resolution

Appointment of Swati Piramal as Director

It is proposed to appoint Swati Piramal as Director for a two-year term.

Twentieth Resolution

Appointment of Cristina Scocchia as Director

It is proposed to appoint Cristina Scocchia as Director for a two-year term.

Twenty-first Resolution

Appointment of Nathalie von Siemens as Director

It is proposed to appoint Nathalie von Siemens as Director for a two-year term.

Twenty-second Resolution

Appointment of Andrea Zappia as Director

It is proposed to appoint Andrea Zappia as Director for a two-year term.

Twenty-third Resolution

Appointment of PricewaterhouseCoopers Audit as Statutory Auditor in charge of certifying the sustainability information

It is proposed to appoint PricewaterhouseCoopers Audit as Statutory Auditor in charge of certifying the sustainability information for a period of one financial year, corresponding to the remaining term of PricewaterhouseCoopers Audit's functions as statutory auditor.

Twenty-fourth Resolution

Authorization to be granted to the Board of Directors to proceed with the purchase of the Company's own ordinary shares

The twenty-fourth resolution authorizes the Company to buy back its own ordinary shares on the market for the purposes allowed under European regulations and the French Financial Markets Authority (AMF), including the delivery of shares awarded to employees, the cancellation of shares to counteract the dilutive effect of the capital increases for Company Savings Plan members, the award of stock-options and performance shares to Group employees and the use of shares in exchange for or in payment of external growth transactions.

Maximum purchase price: Euro 250

Twenty-fifth Resolution

Authorization to be granted to the Board of Directors to reduce the share capital by cancelling Company treasury shares

Authorization to cancel Company treasury shares acquired under the share purchase authorizations, up to a maximum of 10% of the Company share capital per twenty-four-month period prior to the cancellation.

Twenty-sixth Resolution

Delegation of authority to be granted to the Board of Directors to issue, by means of public offerings (other than those referred to in paragraph 1° of Article L.411-2 of the French Monetary and Financial Code), ordinary shares, and/or equity securities giving access to other equity securities or that confer rights to the allocation of debt securities, and/or securities giving access to equity securities to be issued, without preferential subscription rights but with the option of granting a priority right

This authorization is subject to the following ceilings:

- Equity securities: Euro 4,084,624 representing 5% of the share capital at February 14, 2024;
- Debt securities: Euro 2,000,000,000.

These transactions would count toward the global ceilings set in the 31st resolution.

Twenty-seventh Resolution

Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or securities giving access to other equity securities or that confer rights to the allocation of debt securities, and/or securities giving access to equity securities to be issued, without preferential subscription rights, by means of public offering referred to in paragraph 1° of Article L.411-2 of the French Monetary and Financial Code (*i.e.* through a private placement to qualified investors or a restricted circle of investors)

This authorization is subject to the following ceilings:

- Equity securities: Euro 4,084,624 representing 5% of the share capital at February 14, 2024;
- Debt securities: Euro 2,000,000,000.

These transactions would count toward the global ceilings set in the 31st resolution.

Twenty-eighth Resolution

Delegation of authority to be granted to the Board of Directors to raise the number of securities to be issued in connection with capital increases, either with or without preferential subscription rights for shareholders

The shareholders are requested to authorize the Board of Directors to decide, in the case of a capital increase with or without pre-emptive rights for existing shareholders, to increase the number of securities to be issued, during a period of thirty days from closing of subscriptions, up to a limit of 15% of the initial issue, for the same price as the initial issue, subject to compliance with the ceiling set in the resolution pursuant to which such issue is decided.

Twenty-ninth Resolution

Delegation of authority to be granted to the Board of Directors to issue, up to a maximum of 5% of the share capital, ordinary shares or equity securities giving access to other equity securities of the Company or that confer rights to the allocation of debt securities in consideration for the contributions in kind to the Company of equity securities and/or securities giving access to equity securities to be issued, granted to the Company

This authorization is subject to the following ceilings:

- Equity securities: 5% of the Company's share capital as of the date any issue is decided;
- Debt securities: Euro 2,000,000,000.

These transactions would count toward the global ceilings set in the 31st resolution.

Thirtieth Resolution

Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or equity securities giving access to other equity securities or that confer rights to the allocation of debt securities and/or securities giving access to equity securities to be issued in consideration for securities tendered to any public exchange offer initiated by the Company

This authorization is subject to the following ceilings:

- Equity securities: Euro 4,084,624 representing 5% of the share capital at February 14, 2024;
- Debt securities: Euro 2,000,000,000.

These transactions would count toward the global ceilings set in the 31st resolution.

Thirty-first Resolution

Determination of the overall limit for capital increases to be carried out immediately or at a future date pursuant to delegations of authority

- The maximum nominal amount of the share capital increases that may be carried out pursuant to the twenty-sixth, twenty-seventh, twenty-eighth, twenty-ninth and thirtieth resolutions is set at Euro 4,084,624 (representing 5% of the Company's share capital);
- The maximum nominal amount of the Company's debt securities that may be issued pursuant to the twenty-sixth, twenty-seventh, twenty-eighth, twenty-ninth and thirtieth resolutions is set at Euro 2,000,000,000.

Thirty-second Resolution

Delegation of authority granted to the Board of Directors for the purpose of deciding capital increases reserved for members of a Company Savings Plan – French *Plans d'Épargne d'Entreprise* or *PEE* – without preferential subscription rights

As part of the policy for the involvement of employees in the share capital of EssilorLuxottica, this resolution seeks to authorize capital increases reserved for members of a Company Savings Plan in the limit of 0.5% of the share capital. This resolution allows employees – as well as certain corporate officers and former employees – who are members of a Company Savings Plan to subscribe, as the case may be, via monthly deductions from their pay, to a capital increase carried out at the end of the year.

Thirty-third Resolution

Authorization to be granted to the Board of Directors to proceed with the award of free existing shares – also called performance shares – to the benefit of members of the employed staff and/or executive officers

This authorization aimed at associating the employees with the performance of the Company is a fundamental element of the Company's entrepreneurial culture and its remuneration policy, as it contributes to the fostering of the entrepreneurial spirit, which has been at the core of the Company's performance since its foundation, as well as the loyalty and long-term commitment of the Group executives, key managers and numerous skilled workers.

Thirty-fourth Resolution

Powers to carry out formalities

The thirty-fourth resolution is a standard resolution covering the powers to carry out the legal formalities necessary after the Shareholders' Meeting.