

NOTICE OF MEETING



ORDINARY AND EXTRAORDINARY GENERAL MEETING

Thursday, November 29, 2018 at 10:30 am

Paris Expo – Espace Grande Arche
Parvis de la Défense
92044 Paris – La Défense, France



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Useful contacts

EssilorLuxottica:

Investor Relations and Financial Communications Department

Postal address:

147, rue de Paris
94220 Charenton-le-Pont – France

Phone number:

+33 (0)1 49 77 42 16

E-mail address:

IR@essilor-luxottica.com

Centralising bank of the Shareholders' Meeting: Société Générale

Postal address:

Société Générale –
Service des Assemblées – CS 30812 –
44308 Nantes Cedex 03 – France

Phone number:

0 825 315 315: Monday to Friday,
from 8:30 am to 6:00 pm*
(excluding public holidays)
(premium-rate number –
€0.15 per minute)

Deadlines to remember

October 22

Publication of the preliminary notice of meeting in the *Bulletin des annonces légales obligatoires* (BALO).

November 9 – 9:00 am*

Launch of the dedicated secure voting website available to the shareholders prior to the Meeting.

November 26

Deadline for Société Générale to receive the voting form by regular mail.

November 27 – 12:00 am*

Deadline for shareholders to be registered in the securities account to participate in the Shareholders' Meeting (record date).

November 28 – 3:00 pm*

Shutdown of the dedicated secure voting website available to the shareholders prior to the Meeting.

November 29 – 10:30 am*

Ordinary and Extraordinary General Meeting at the Espace Grande Arche in Paris – La Défense.

To get to the Espace Grande Arche in Paris – La Défense

Please refer to the access map available on the last page of this document.

* CET.

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MESSAGE FROM THE EXECUTIVE CHAIRMAN AND THE EXECUTIVE VICE-CHAIRMAN

Dear Sir or Madam, Dear Shareholder,

We are pleased to invite you to attend EssilorLuxottica's First General Meeting, which will be held on Thursday, November 29, 2018 at 10:30 am at the Espace Grande Arche in Paris – La Défense.

We are also very pleased to take this opportunity to celebrate the creation of EssilorLuxottica with you.

EssilorLuxottica combines two pioneers in the eyecare and eyewear industry with a unique mission: helping people see more, be more and live life to its fullest. The new Group is ideally positioned to address growing visual health needs and changing consumer lifestyles. It has extensive expertise in lens technology, eyewear design and manufacturing, a portfolio of strong brands and global distribution capabilities.

In this document you will find all relevant information for the General Meeting including the agenda, the proposed resolutions, which are submitted for your approval, as well as instructions should you wish to participate in the meeting.

We thank you for your confidence in us and look forward to seeing you at this first major event of the new EssilorLuxottica group.

Leonardo Del Vecchio
Executive Chairman

Hubert Sagnières
Executive Vice-Chairman

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PRESENTATION OF THE NEW GROUP

EssilorLuxottica (the “Company”), a fully integrated player of the eyecare and eyewear industry, is a global leader in the design, manufacture and distribution of ophthalmic lenses, frames and sunglasses

The Company brings together the complementary expertise of two industry pioneers, one in advanced lens technologies and the other in the craftsmanship of iconic eyewear, to create a vertically-integrated business that is uniquely positioned to address the world's evolving vision needs and the global demand of a growing eyecare and eyewear industry.

The Company's combined strengths include recognised innovation capabilities, a high quality brand portfolio, best-in-class manufacturing and supply chain, omnichannel distribution, expert know-how in local partnerships, which form the foundation for long-term, sustainable performance of EssilorLuxottica.

Influential eyewear brands including Ray-Ban and Oakley, lens technology brands including Varilux® and Transitions®, and world-class retail brands including Sunglass Hut and LensCrafters are part of the EssilorLuxottica family.

With a worldwide presence across all stages of the value chain, EssilorLuxottica has approximately **150,000 employees** committed to providing vision care and eyewear products that meet the individual needs and aspirations of each consumer. The Company's unique business model and relentless pursuit of operational excellence ensures that consumers everywhere have access to products that have been rigorously tested to meet internationally recognized standards, from the simplest pair of glasses to the most sophisticated custom-made lenses and branded eyewear.

In 2017, EssilorLuxottica's pro forma consolidated revenues would have reached approximately **Euro 16 billion**.

At EssilorLuxottica, our mission is to help people see more, be more and live life to its fullest

Powering sight

80% of what people learn is processed through the eyes. But one out of three people around the world still do not have the vision care they need, and billions more are at risk of deteriorating vision. Beyond essential vision correction, EssilorLuxottica seeks to respond to the vast need for vision protection from sunlight and harmful blue light.

Powering style

Combining the best in advanced lens technology with beautifully crafted and branded frames turns a necessary device that improves vision into an accessory that not only fits comfortably in form and function, but also serves as a true expression of personal style.

The Company is in a unique position to deliver eyeglasses at all price points, across many different channels everywhere in the world, relying on all its capabilities and brands to trade consumers up, depending on their needs and means.

Find out more about the EssilorLuxottica group and its unique brand portfolio:

www.essilor-luxottica.com

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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

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

For the Ordinary Meeting

10. Powers to carry out formalities

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HOW TO PARTICIPATE IN THE SHAREHOLDERS' MEETING?

1. Formalities to be carried out before participating in the General Meeting

Shareholders wishing to attend the Meeting, to be represented via proxy, or to vote by post or online, in accordance with article R.225-85 of the French Commercial Code, will have to provide evidence of ownership of their shares by 12:00 am CET on the second business day prior to the Meeting (i.e. **12:00 am CET, Tuesday, November 27, 2018**):

■ **For registered shareholders:**

Through the listing of their shares on the Company registers held by Société Générale.

■ **For bearer shareholders:**

Through the accounting entry for their shares (in their name or, for non-resident shareholders, in the name of the intermediary listed for their account) in the securities account held by the banking or financial intermediary that manages it.

This accounting entry for the shares must be reported in an attendance certificate issued by the authorised intermediary, and it is this which establishes proof of shareholder status. The attendance certificate issued by the authorised intermediary must be attached to the postal voting form, the proxy, or the admission card request and should be sent by the authorised intermediary to the following address:

Société Générale

Service des Assemblées

CS 30812

44308 Nantes Cedex 03
France

2. Ways of participating in the Meeting

Only shareholders registered in the securities account on the following date may participate⁽¹⁾ in the Meeting:

Tuesday, November 27, 2018, 12.00 am (CET), i.e., midnight on Monday, November 26, 2018.

To PARTICIPATE⁽¹⁾, shareholders are requested to:



VOTE BY POST

Return the voting form by mail

The form must be received by:

Monday, November 26, 2018

See instructions on page 5

If you decide to vote online, you must not send your paper voting form back and vice versa. The website will open **on Friday, November 9, 2018 from 9:00 am CET** and give you the same options as the paper voting form.



VOTE ONLINE

Go online and select "voting instructions"

Deadline:

Wednesday, November 28, 2018, 3:00 pm CET

See instructions on page 6

You therefore have the options of:

- requesting and printing an admission card;
- giving a proxy to the Chairman of the Meeting or to any other person of your choice (designating and revoking a proxy);
- voting on the resolutions.

Note: If you own EssilorLuxottica shares in more than one form (registered, bearer, or through the dedicated employee share ownership fund i.e. "FCPE"), you will have to vote as many times as there are forms if you wish to cast all your voting rights.

⁽¹⁾ Participate: attend in person (request an admission card), vote remotely, give a proxy to the Chairman of the Meeting or any other person.

2.1. If you wish to attend the Meeting in person, you must request an admission card (by post or online)

If you are a registered shareholder

If you have not chosen to receive the notice of meeting by e-mail (e-notice) and if you are registered for at least one month on the date of the notice of meeting, you will receive the notice of meeting accompanied by a specific form by regular mail. You may obtain your admission card by filling out, signing and returning the form to Société Générale, using the attached postage-paid return envelope. If you have not received your requested admission card by Tuesday, November 27, 2018, please contact Société Générale to track its status from Monday to Friday from 8:30 am to 6:00 pm CET (excluding public holidays), at the phone number:

0 825 315 315 (premium-rate number – €0.15 per minute).

You can also request an admission card online. Connect to the website www.sharinbox.societegenerale.com using your user ID and the password that you should have received by post when you opened your registered share account at Société Générale. If you have lost your user ID or password, you can ask for them to be resent by clicking on "Get your codes" on the website's homepage.

If you are a bearer shareholder

You must contact the authorised intermediary holding your securities account, stating that you would like to attend the

Meeting in person. The intermediary will send an attendance certificate to Société Générale, acting for EssilorLuxottica. If you have not received your admission card by Tuesday, November 27, 2018, **you will need to ask** your intermediary to issue **an attendance certificate**, which will enable you to prove your status as a shareholder at this date to be admitted to the Meeting.

If the financial intermediary managing your shares offers the access to "Votaccess" (online voting platform), you can request an admission card online by connecting to your financial intermediary's portal using your usual login information. You will have to click on the icon displayed on the line corresponding to your EssilorLuxottica shares and follow the instructions displayed on the screen to access the "Votaccess" online voting platform and request the admission card.

If you hold shares through the dedicated employee share ownership fund i.e. "FCPE"

If you hold shares through the dedicated employee share ownership fund i.e. "FCPE", with direct voting rights, you can request an admission card online. Connect to www.esalia.com (using your usual login information) to access the "Votaccess" online voting platform and print your admission card.

2.2. If you are not attending the Meeting in person, you can participate by appointing a proxy, or by voting by correspondence (post or online)

Appointing a proxy

Either a designated proxy holder

If you have chosen to be represented by a proxy holder of your choice, you may give notice of the appointment⁽¹⁾:

- **by regular mail**, either sent directly using the paper voting form for registered shareholders or sent by the authorised intermediary holding the securities account for bearer shareholders. The notice must be received by Société Générale by Monday, November 26, 2018 at the latest;
- **electronically**, by connecting to the website www.sharinbox.societegenerale.com (if you are a registered shareholder) or to your financial intermediary's portal (if you are a bearer shareholder and if the financial intermediary managing your shares has joined the "Votaccess" system and offers this service for this General Meeting) or the website www.esalia.com (if you hold shares through the dedicated employee share ownership fund i.e. "FCPE"), according to the instructions described in the box on page 6, by 3:00 pm CET, Wednesday, November 28, 2018 at the latest.

Or without specifying any proxy holder (representative)

You may notify us of your choice **by mail or electronic means, as described above**. The Chairman of the Meeting will vote in favour of the adoption of the proposed resolutions presented or agreed to by the Board of Directors and a vote against the adoption of any other proposed resolutions.

Voting by correspondence with your personal voting form or on the website

Voting by post with the voting form

▪ **If you are a registered shareholder:**

You will receive your personal voting form by regular mail (unless you have chosen to receive the notice of meeting by e-mail). The duly completed and signed personal voting form will have to be sent to Société Générale using the attached postage-paid return envelope.

(1) Pursuant to article R.225-79 of the French Commercial Code, a proxy can be revoked (by the same process used for appointing a proxy holder).

4 How to participate in the Shareholders' Meeting?

Ways of participating in the Meeting

■ If you are a bearer shareholder:

You must send your request for a postal voting form to your financial intermediary. When you have completed and signed the form, the intermediary will be responsible for transmitting it to Société Générale, accompanied by an attendance certificate.

Any request for the postal voting form will have to be received at least six days before the Shareholders' Meeting, *i.e.* no later than **Friday, November 23, 2018**.

In all cases, the duly completed and signed personal voting form, accompanied by the attendance certificate for bearer shareholders, will have to be received by Société Générale (at the address indicated previously) at least three calendar

days before the date of the Shareholders' Meeting, that is by **Monday, November 26, 2018**.

Online voting on the resolutions

■ **If you are a registered shareholder:** by connecting to the website www.sharinbox.societegenerale.com;

■ **If you are a bearer shareholder:** by connecting to your financial intermediary's portal (if the financial intermediary managing your shares has joined the "Votaccess" system and offers this service for this General Meeting).

■ **If you hold shares through the dedicated employee share ownership fund *i.e.* "FCPE":** by connecting to the website www.esalia.com.

See the instructions described in the following box.

How to connect and give voting instructions via the internet?

EssilorLuxottica makes a dedicated voting website available to its shareholders prior to the Meeting, in accordance with the provisions of article R.225-61 of the French Commercial Code. This secure website offers the options to: request an admission card, give a proxy to the Chairman of the Meeting or to any other person of your choice, or vote on the resolutions.

The "Votaccess" online voting platform will be opened from Friday, November 9, 2018, 9:00 am, to Wednesday, November 28, 2018, 3:00 pm (CET).

In order to avoid any overload of the voting website, shareholders are advised not to wait until the last minute before connecting to the site.

■ If you are a registered shareholder:

Connect to the Sharinbox website www.sharinbox.societegenerale.com using your user ID and the password that you should have received by post when you opened your registered share account at Société Générale. If you have lost your user ID or password, you can ask for them to be resent by clicking on "GET YOUR CODES" on the website's homepage.

Then click on the name of the Shareholders' Meeting under the heading "MY OPERATIONS", select the operation and follow the instructions before clicking on "Vote" under the heading "YOUR VOTING RIGHTS".

■ If you are a bearer shareholder:

If the financial intermediary managing your shares has joined the "Votaccess" system and offers this service for this General Meeting, you will have to connect to your financial intermediary's portal, using your usual login information. Then click on the icon which is displayed on the line corresponding to your EssilorLuxottica shares and follow the instructions displayed on the screen to access the "Votaccess" online voting platform. The access to the "Votaccess" online voting platform may be subject to specific terms of use according to your financial intermediary. Please contact your financial intermediary for further information.

■ If you hold shares through the dedicated employee share ownership fund *i.e.* "FCPE", with direct voting rights:

Connect to www.esalia.com (using your usual login information) to access the "Votaccess" online voting platform.

2.3 Once you have cast your vote by correspondence or proxy or by requesting your admission card or an attendance certificate to attend the Meeting

■ **You may no longer select another way of participating in the Meeting** (article R.225-85 of the French Commercial Code).

■ **But you can still sell all or some of your shares at any time.**

However, if the sale occurs before Tuesday, November 27, 2018, 12:00 am CET, the Company will invalidate or modify any vote cast remotely, proxy, admission card, or attendance certificate,

as the case may be. In such cases, the authorised intermediary holding the account will inform the Company or its registrar of the sale and transmit the necessary information.

No sale or any other action taken or carried out after Tuesday, November 27, 2018, 12:00 am CET, by whatever means used, will be recorded by the authorised intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.

3. How to submit written questions and find information

3.1. Submitting written questions

In accordance with article R.225-84 of the French Commercial Code, any shareholder may submit written questions following the publication of the preliminary notice of meeting in the *Bulletin des annonces légales obligatoires* (BALO)⁽¹⁾. These questions must be sent to the Chairman of the Board of Directors, at the registered office of the Company either

by registered letter with return receipt requested or by e-mail to the following address: IR@essilor-luxottica.com, at the latest four business days prior to the date of the Shareholders' Meeting (Friday, November 23, 2018). They must be accompanied by an attendance certificate in the case of bearer shareholders.

3.2. Finding information

Let us reduce CO₂ emissions by printing less!

- Legal requirements give registered shareholders the option of receiving their notice of meeting and/or documents for the Shareholders' Meeting by e-mail (e-notice). To select this option, they simply need to connect to the Sharinbox website, www.sharinbox.societegenerale.com (registered asset management website) and tick the box "e-notices for General Meetings" in the menu "My e-Services" under "My Account".
- Registrations made as from October 26, 2018 will be valid for future Shareholders' Meetings.
- All documents that must be made available to shareholders in connection with the Shareholders' Meetings will be available at the registered office of the Company, and, for the documents specified in article R.225-73-1 of the French Commercial Code, on the Company's website at the following address: www.essilor-luxottica.com not less than 21 days before the Meeting (that is, on Thursday, November 8, 2018).
- Shareholders who still wish to receive the documents for this Shareholders' Meeting by post, need to return the form "Request for documents and information", available on page 29.

4. Notice, prior to the Meeting, of participating linked to temporary ownership of shares (securities lending)

Under law, any legal entity or individual (with the exception of those described in paragraph 3-IV of article L.233-7 of the French Commercial Code) holding alone or together a number of shares representing more than 0.5% of the Company's voting rights pursuant to one or several temporary transfers or similar arrangements as described by article L.225-126 of the French Commercial Code is required to inform the Company and the French Financial Markets Authority (AMF) of the number of shares temporarily held by no later than midnight CET on the second business day preceding the Shareholders' Meeting (on **Tuesday, November 27, 2018** at 12:00 am CET).

Declarations can be e-mailed to the Company at:
IR@essilor-luxottica.com.

Failing such declaration, any shares bought under any of the above described temporary transfer arrangements will be deprived of their voting rights at the relevant Shareholders' Meeting and at any subsequent Shareholders' Meeting that may be held until the shares are transferred again or returned.

The e-mail must include the following information:

- name or company name and contact person (name, position, phone number, e-mail address);
- identity of the transferor (name or company name);
- nature of the arrangement;
- number of shares transferred under the arrangement;
- ISIN code of the shares listed on Euronext Paris;
- date and maturity date of the arrangement;
- voting agreement (if any).

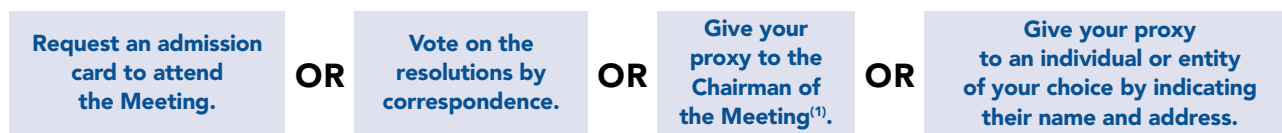
The details received by the Company will be published on its website.

⁽¹⁾ Publication of the preliminary notice of meeting in the *Bulletin des annonces légales obligatoires* (BALO) on October 22, 2018 (available on the website www.essilor-luxottica.com).

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HOW TO FILL IN THE VOTING FORM?

Step 1



IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci la ou les cases correspondantes, dater et signer au bas du formulaire - Whatever option is used, shade box(es) like this, date and sign at the bottom of the form.
A. Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.
B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.

ESSILORLUXOTTICA
 Direction Générale, 1-6 Rue Paul Cézanne - 75008 Paris
 S.A au capital de 64 591 353,54 €
 147, rue de Paris
 94220 Charenton-le-Pont
 712 049 618 RCS CRÉTEIL

ASSEMBLÉE GÉNÉRALE MIXTE du 29 novembre 2018 à 10h30
 à Espace Grande Arche - Parvis de La Défense - La Défense (92044)
COMBINED GENERAL MEETING convened on November 29, 2018 at 10:30 a.m.
 at Espace Grande Arche - Parvis de La Défense - La Défense (92044)

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY
 Identifiant - Account
 Nominatif / Registered
 Porteur / Bearer
 Vote simple / Simple vote
 Vote double / Double vote
 Nombre d'actions / Number of shares
 Nombre de voix - Number of voting rights

B1 JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
 Cf. au verso (2) - See reverse (2)
 Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci la case correspondante et pour lesquels je vote NON ou je m'abstiens.
 I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box - like this, for which I vote NO or I abstain.
 Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en noircissant comme ceci la case correspondant à mon choix.
 On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this.

B2 JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
 Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

B3 JE DONNE POUVOIR À : Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
 Adresse / Address

ATTENTION : s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.
CAUTION : If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.
 Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)
 Surname, first name, address of the shareholder (change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1)

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / In case amendments or new resolutions are proposed during the meeting
 - Je donne pouvoir au Président de l'Assemblée Générale de voter en mon nom. / I appoint the Chairman of the general meeting to vote on my behalf.
 - Je m'abstiens (l'abstention équivaut à un vote contre). / I abstain from voting (is equivalent to vote NO).
 - Je donne procuration [cf. au verso verso (4)] à M. Mme ou Mlle, Raison Sociale pour voter en mon nom.
 I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf.

Pour être prise en considération, toute formule doit parvenir au plus tard :
In order to be considered, this completed form must be returned at the latest:
 à la banque / to the bank 29 novembre 2018 / November 29th, 2018

Date & Signature

Step 2

Date and sign regardless of your choices.

Step 3

Return your form duly filled in and signed:

- if you are a registered shareholder: to Société Générale **before Monday, November 26, 2018**, using the attached postage-paid return envelope;
- if you are a bearer shareholder: to the authorised intermediary holding your securities account, who will pass it on with an attendance certificate to Société Générale **before Monday, November 26, 2018**.

(1) The Chairman of the Meeting will vote in favour of the adoption of the proposed resolutions presented or agreed to by the Board of Directors and a vote against the adoption of any other proposed resolutions.

6

PROPOSED RESOLUTIONS AND STATEMENT OF REASONS

Ordinary resolutions

First resolution

Approval of the compensation policy applicable to the Executive Corporate Officers

Pursuant to article L.225-37-2 of the French Commercial Code, the Board of Directors submits for approval of the Shareholders' Meeting the principles and criteria for the determination, distribution and award of the fixed, variable and exceptional components making up the total compensation and benefits of any kind attributable to the Executive Corporate Officers for the performance of their duties as from the closing date of the contribution of the Luxottica's shares by Delfin S.à.r.l. to the Company and until the next Shareholders' Meeting called to approve the compensation policy applicable to the Executive Corporate Officers, representing the compensation policy applicable to them during such period.

These principles and criteria approved by the Board of Directors on the recommendation of the Appointment and Compensation Committee are set out in the report pursuant to the above article and appear in the report on the compensation policy applicable to the Executive Corporate Officers made available to the shareholders on the Company's website and the notice of the Shareholders' Meeting on page 23 et seq. Pursuant to article L.225-37-2 of the French Commercial Code, the payment of the variable and exceptional components, if any, will be submitted to the approval of shareholders at the meeting convened to approve the financial statements for fiscal year 2018.

The General Meeting, acting pursuant to the *quorum* and majority conditions for ordinary general meetings, and having reviewed the report mentioned in article L.225-37-2 of the French Commercial Code, approves the principles and criteria for the determination, distribution and award of the fixed, variable and exceptional components making

up total compensation and benefits of any kind presented in the afore-mentioned report which may be awarded to the Executive Corporate Officers pursuant to their term of office for the fiscal year 2018 and until the next Shareholders' Meeting called to approve the compensation policy applicable to the Executive Corporate Officers.

Second resolution

Increase of the Directors' fees

The purpose of **resolution 2** is to obtain shareholders' approval on an increase in the total attendance fees to be paid to the Board of Directors to **€2,000,000**. Since May 11, 2017, the total fees have been set at €880,000 in order to catch up the gap with the average fee per Director paid by the CAC 40 (French stock market index) companies which was approximately 42,70% above the amount paid by Essilor (based on a survey conducted by an independent consulting firm).

In 2017, the actual attendance fees paid to Directors amounted, in total, to €852,203. The method used by the Board to allocate attendance fees among its members primarily rewards regular attendance at meetings of the Board and its committees, and also recognises the responsibilities associated with the position of Chairman of a Board committee.

This increase is proposed to this General Meeting, based on a benchmark of European companies, to take into consideration the combination between Essilor and Luxottica which gave rise to EssilorLuxottica, the combined entity and the increase in the size of the Board of Directors which will be composed of 16 members.

The General Meeting, having fulfilled the required conditions for *quorum* and majority voting for ordinary general meetings, sets the total amount for Directors' attendance fees to be paid to the EssilorLuxottica Board of Directors for the 2018

financial year and each of the following financial years, until the amount is modified by a decision of a later General Meeting, at two million euros (€2,000,000).

Third resolution

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

SABRINA PUCCI



Independent Director

Age: 51

Nationality: Italian

- Sabrina Pucci started her academic career after graduating in Economics and Business from La Sapienza University in Rome. Her fields of research include international accounting standards, risk, insurance, banks, financial instruments, intangible assets and pension funds. She has published extensively in her fields of expertise.
- She is a Professor of Accounting and Financial Reporting in the Department of Business Studies (Roma Tre University). She has also been a consultant for courts as an accounting expert.
- Sabrina Pucci is an independent Board member of Luxottica Group S.p.A. (since 2018) and Assicurazioni Generali (since May 2013).
- For eight years, from 1990, she worked for ISVAP (today IVASS, Italian Supervisory Authority for Insurance), first as an accountant in the life office and then as manager of the actuarial non-life office.
- Since 2006, she has been a member, and later Chairman, of the Insurance Commission constituted by the OIC (the Italian Accounting Standard Setter) in Rome.
- Since November 2008, she has been a member of the Insurance Accounting Working Group of EFRAG (European Financial Reporting Advisory Group).
- Sabrina Pucci will bring to the Board her accounting and financial expertise acquired during these years.

The General Meeting, having fulfilled the required conditions for *quorum* and majority voting for ordinary general meetings, decides to ratify the cooptation of Ms. Sabrina Pucci as Director as decided by the Board Meeting of June 7, 2018 for the remaining term of office of its predecessor, Ms. Rafaella Mazzoli, to expire at the end of the Ordinary General Shareholders' Meeting to be called in 2021 to approve the financial statements for the year ended December 31, 2020.

This term of office began on the final completion date of the contribution (subject to the *apport-scission* regime) of all Luxottica shares held by Delfin to the Company.

Fourth resolution

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

The purpose of this **resolution** is to authorise the Company to buy back its own ordinary shares on the market for the purposes allowed under European regulations and the AMF (such as the delivery of shares awarded to employees, the cancellation of shares to counteract the dilutive effect of capital increases for Company Savings Plan members, the award of stock-options and performance shares to Company employees and the use of shares in exchange for or in payment of external growth transactions). The share buyback authorisation may be implemented at any time, except during public purchase offerings, subject to **the following conditions**:

CONDITIONS OF THE AUTHORISATION:

- **Ceiling:** 10% of the number of shares constituting the Company's capital at the date of the purchase;
- **Maximum purchase price:** €175;
- **Period:** 18 months;
- **Previous uses:** in 2017, the Company has not used the previous share buyback authorisation.
- **Anticipated use:** although the Board of Directors wants to remain free to use this proposed authorisation in the future for uses that have not been identified at this stage in line with the objectives presented above, the EssilorLuxottica Board of Directors has already confirmed that the employee shareholding policy will be maintained as a key intangible principle and will be deployed step-by-step over time throughout the EssilorLuxottica group. For this purpose, the Board of Directors confirmed that the implementation of employee shareholdings plans will take the form of employee performance shares, employee stock-options, employee shares offerings and/or any other employee shareholdings plans. In order to align such policy with a stable shareholding structure as set out in the Combination Agreement, the Board of Directors has decided that the treasury shares will mainly serve the employee shareholding plans to be put in place in the future.

The General Meeting, having fulfilled the required conditions for *quorum* and majority voting for ordinary general meetings and having heard the report of the Board of Directors, authorises the Board of Directors, in accordance with the provisions of articles L.225-209 and subsequent of the French Commercial Code, to proceed with the purchase of ordinary shares of the Company representing up to 10% of the number of shares in the Company's capital on the purchase date, with the understanding that the Company may under no circumstances hold more than 10% of its own capital.

The General Meeting resolves that these purchases may be carried out for the following purposes:

- awarding, transferring or selling them to employees and corporate officers of the Group and its associated companies, including in the context of participation in the fruit of the Company's expansion, awards of free shares and performance shares, award of stock-options giving right to purchase shares, and any employee shareholding plans (Group savings plan and any similar plan, as the case may be, governed by foreign laws);
- cancellation to reduce the Company's capital (in particular, to compensate for the dilutive effect resulting from the vesting of free performance shares, the exercise of share subscription options by employees and corporate officers of the Group, and from increases of capital reserved for employees);

- cover for debt securities that can be converted into or exchanged for Company shares by purchasing shares for delivery (in the event of delivery of existing securities when conversion rights are exercised) or by purchasing shares for cancellation (in the event of the creation of new securities when conversion rights are exercised);
- supporting the share price within a liquidity contract in accordance with the delegated European regulation 2016/1052 of March 8, 2016 supplementing Regulation (EU) No. 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programs and stabilisation measures;
- ultimately swapping or using them as payment in the context of external growth transactions, up to 5% of the capital;
- implementing any accepted market practice recognised by the regulations or the AMF or for any objective permitted in compliance with applicable law.

The General Meeting resolves to fix the maximum purchase price per ordinary share at €175 (excluding any purchase fees).

The previously stated share price and number are subject to adjustments as a result of any possible transactions in connection with the Company's capital.

The General Meeting resolves that the purchase, disposal or transfer of shares may be paid for and effected by any means and, in particular, on any regulated, free, or OTC market and on any multilateral trading system (including by simple repurchase, by financial instruments or derivatives, or by putting in place option strategies). These transactions may also take the form of blocks of securities which achieve the entire share repurchase program.

This authorisation is granted for a maximum period of eighteen (18) months from this day, specifying, for the record that it cannot be used fully or partially during periods of public offerings relating to the Company's shares.

All necessary powers are therefore granted to the Board of Directors, with powers to sub-delegate to the Executive Chairman or, to the Executive Vice-Chairman, as the case may be, as permitted by Law and the Articles of Association, to effect this resolution including to finalise any programs, send orders to the Stock Exchange, conclude agreements, make any statements and complete any formalities with the AMF and any organs indicated by the authorities, or generally, do whatever is necessary.

Extraordinary resolutions

Fifth resolution

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

Under **resolution 5**, you are requested to authorise the Board of Directors to cancel, where appropriate, Company shares it has acquired under the share purchase authorisations granted by the Shareholders' General Meetings, up to a maximum of 10% of the Company's share capital per twenty-four month period.

The cancellation of Company shares may be carried out for various specific purposes in particular to compensate the dilution effect resulting from a capital increase.

Conditions of the authorisation: the Company shares to cancel are those acquired under the share purchase authorisations previously or after this Shareholders' Meeting (under the aforementioned resolution 4).

This authorisation would be given for 26 months.

This authorisation will replace the previous one approved by the Shareholders' Meeting on May 11, 2016; in 2017, the Company has not cancelled any shares.

The General Meeting, having fulfilled the required conditions for *quorum* and majority voting for extraordinary general meetings and having heard the report of the Board of Directors and the special Auditors' report, in accordance with articles L.225-209 and subsequent of the French Commercial Code:

- authorises the Board of Directors to reduce the share capital, on one or several stages, in the proportions and at the times it will define, by cancelling all or part of the shares purchased by the Company within the framework of the share buyback programs authorised by the Shareholders' Meeting; it being specified that as of the date of each cancellation, the maximum number of shares cancelled by the Company in the 24-month period before this cancellation including the shares concerned by this cancellation, may not exceed 10% of the capital of the Company as of this date (adjusted, if applicable, to take into account the transactions affecting the share capital after the date of this Meeting);

- resolves that this authorisation cancels the unused portion of any prior authorisation having the same purpose. This authorisation is granted for a term of 26 months from the date of this Meeting.

The Shareholders' Meeting grants full powers to the Board of Directors, with powers to sub-delegate to the Executive Chairman or, to the Executive Vice-Chairman, as the case may be, as permitted by Law and the Articles of Association, to implement this authorisation and in particular to decide on the final amount of the reduction in share capital, carry out and duly record the completion of future transactions involving the cancellation and reduction of the share capital, make the corresponding changes to the Articles of Association, carry out the necessary formalities, and generally take all necessary measures.

Resolutions 6, 7, 8 and 9

The purpose: associate employees with the performance of your Company and align the interests of employees with those of other shareholders.

Throughout its history, the Company has sought to involve all Group employees in its development by enabling them to become shareholders of the Group.

This policy is a fundamental element of the culture of the Company and a key factor of its performance since its origins.

The current employee shareholding culture of the Company will remain a core feature of the combined group set up as a result of the combination between the Company and Luxottica Group S.p.A. ("Luxottica"); fully agreed as a key intangible principle, the employee shareholding is expected to be deployed at the level of EssilorLuxottica group. Thus, the employees of the combined group will have the opportunity to participate in the anticipated value creation and success of the Company through their significant share ownership. For this policy, the Company (formerly named "Essilor International (Compagnie Générale d'Optique)") was awarded on December 13, 2017 in Paris (France) at the 13th Edition of the French Grand Prix FAS for Employee Shareholding. This award recognises the Company's activities to promote employee share ownership.

Employees' significant stake in the Company is a powerful factor for the growth and success of the Company, and at the same time a source of pride shared with all the employees of EssilorLuxottica.

Through a confident dialogue with the Company's management, this unprecedented governance will encourage the participation of almost 150,000 employees to the definition of the strategy of the Company. The EssilorLuxottica management is confident that this is a crucial element of success in its implementation.

Indeed, it helps to align the interests of employees with those of other shareholders and is the source of employees' sense of belonging to the Group and their adherence to its strategy.

The involvement of employees by several means, including by an increase in capital reserved for members of a Company Shares Savings Plan (resolution 6), the award, transfer or sale of existing treasury shares previously purchased by EssilorLuxottica as part of the share buyback program authorised by the General Shareholders' Meeting through the award of free shares (resolutions 7 and 9) and, to a lesser extent, stock-options (resolution 8), is a key element at the core of the governance of EssilorLuxottica.

Sixth resolution

Delegations 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 (ceiling of 0,5% of the share capital)

As part of this policy for the association of employees with the share capital of EssilorLuxottica, **resolution 6** seeks to authorise capital increases reserved for members of a Company Savings Plan in the limit of 0,5% of the share capital. This resolution allows employees who are members of a Company Savings Plan to subscribe, in particular via monthly deductions from their pay, to a capital increase carried out at the end of the year. The capital increase in this framework represents 0.14% of the share capital of the Company (formerly named "Essilor International (Compagnie Générale d'Optique)") as of December 31, 2017.

The shares subscribed must be kept for a minimum period of five years or seven years pursuant to the plans (except in the cases of early release specified in the regulations).

The participation rate of employees in France in the Company Savings Plan reaches 89.53%, and the average subscription represents €2,489 of the gross annual remuneration received. These figures attest to the commitment and confidence of employees in the future of EssilorLuxottica.

At December 31, 2017, active employees held 3.8% of the Company's (formerly named "Essilor International (Compagnie Générale d'Optique)") share capital (out of a total of 8.2% for "internal" shareholders, which also includes retired employees and former employees of the Company).

The Shareholders' Meeting, deliberating in accordance with the *quorum* and majority requirements for extraordinary general meetings, having considered the report of the Board of Directors and the report of the Statutory Auditors and deliberating in accordance with articles L.225-129 and L.225-138-1 of the French Commercial Code and articles L.3332-18 *et seq.* of the French Labour Code:

- delegates to the Board of Directors the authority to decide the capital increase of the Company, on one or more occasions, at its sole discretion, by issuing new shares to be paid up in cash and, if applicable, securities giving access to the share capital under the conditions set by law, reserved for employees, and eligible corporate officers and former employees, who are members of a Company Savings Plan;
- decides to cancel the preferential subscription right of the shareholders for the benefit of the following beneficiaries;
- decides that the beneficiaries of the capital increases currently authorised will be employees, and eligible corporate officers and former employees of EssilorLuxottica or French and foreign companies that are related to it within the meaning of article L.225-180 of the French Commercial Code and L.3344-1 of the French Labour Code, who are members of a Company Savings Plan and who fulfill any conditions set, if any, by the Board of Directors;
- decides that the maximum number of shares of the Company that may be issued on the basis of this resolution may not exceed 0.5% of the Company's share capital, which limit is assessed at the time of the decision of the Board of Directors of the Company to proceed with a capital increase;
- decides that the subscription price for shares to be paid by the beneficiaries referred to above pursuant to this delegation cannot be more than 20% below the average of the first quoted prices of the share on the Euronext Paris market during the twenty trading sessions preceding the day of the decision fixing the opening date of the subscription, nor greater than this average;
- decides, pursuant to article L.3332-21 of the French Labour Code, that the Board of Directors may provide for the allocation, to the above-mentioned beneficiaries, free of charge, of shares to be issued or already issued, in respect of the contribution that could be paid pursuant to the Company Savings Plan regulation(s), and/or the discount, provided that taking into account their equivalent pecuniary value, assessed at the subscription price, does not have the effect of exceeding the limits provided for in articles L.3332-11 and L.3332-19 of the French Labour Code;
- decides that the Board of Directors shall have full powers, with powers to sub-delegate to the Executive Chairman or, to the Executive Vice-Chairman, as the case may be, as permitted by Law and the Articles of Association, to implement this delegation, in particular:
 - determine the conditions to be fulfilled by the beneficiaries of the new shares resulting from the capital increases referred to in this resolution,
 - determine the terms of the issue,
 - decide the amount to be issued, the issue price, the dates and the terms and conditions of each issue, including whether the shares will be subscribed directly or *via a fonds commun de placement* (French Company Savings Plan) or through another entity in accordance with the legislation in force,
 - decide and set the terms and conditions for the allocation of free shares or other securities giving access to the capital, pursuant to the authorisation granted by the General Meeting,
 - set the period allocated to subscribers for the release of their securities,
 - state the date, even retroactive, from which the new shares will bear right to dividends,
 - formally record or have others formally record the realisation of the capital increase up to the amount of the shares that will actually be subscribed,
 - at its own initiative, charge the costs of the capital increases to the amount of the premiums relating to these increases and deduct from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each increase and, in the event of the issuance of new shares granted free of charge in respect of the contribution and/or the discount, if appropriate, debit to the charge any amounts required to pay up said shares against reserves, profits, or share premium,
 - in general, to take all measures necessary for the completion of the capital increases, to carry out the formalities subsequent thereto and to amend the bylaws consequential to such capital increases,
 - decides that this delegation shall replace the authorisation given by the General Meeting of May 11, 2017 in its 18th resolution.

The delegation thus granted to the Board of Directors is valid for a period of twenty-six (26) months from the date of this General Meeting.

Resolutions 7, 8 and 9

AWARD OF FREE SHARES AND STOCK-OPTIONS (SUBJECT TO THE ACHIEVEMENT OF PERFORMANCE CONDITIONS, SAVE FOR CERTAIN FREE SHARES AWARDED PURSUANT TO THE 9TH RESOLUTION)

The authorisations granted by the General Meeting to the Board of Directors to award free shares to the Group's employees and management and/or to grant stock-options to the Group's employees expired in 2018. These authorisations aimed at associating the employees with the performance of the Company are a fundamental element of the Company's culture and its remuneration policy, as they contribute to the fostering of the community spirit, which has been at the core of the Company's performance since its foundation, and the loyalty and long-term commitment of the Group's executives, key managers and numerous skilled workers.

Thus, it is proposed to the Shareholders' Meeting to renew it for a new period of 38 months.

In connection with the Combination with Luxottica, it is also proposed to grant free shares to certain Luxottica group employees, replacing cash their retention bonuses previously promised to them with free shares (resolution 9).

Resolution 7 allows the Board to grant free shares subject to the achievement of performance conditions applicable to all beneficiaries. In addition, there are additional specific performance conditions for the Group's Executive Corporate Officers as listed in Chapter 2.3 of the 2017 Registration Document.

The total number of free shares awarded may not represent more than 2.5% of the Company's capital at the date of the award, it being specified that the total number of free shares that may be allocated by the Board of Directors under the 9th resolution counts toward such ceiling.

The number of free shares awarded to each Company's executive officer during a financial year may not represent more than 7% of the free shares and stock options awarded in each year. This number of shares will be confirmed by the Board acting on a proposal by the Appointment and Compensation Committee, taking into account the overall remuneration structure of Executive Corporate Officers, in accordance with the AFEP-MEDEF recommendations.

The performance conditions will be set for a consecutive period fixed at three years. The performance conditions set out in Chapter 2 of the 2017 Registration Document for past plans will be renewed as they are in line with the Company's objectives and characteristics and suitable for promoting balanced and continued growth over the long term. It is reminded that the vesting rates based on annualised growth in the Company share price are shown in the 2017 Registration Document as well as in the Compensation policy which will be submitted to the vote of the shareholders. The Executive Corporate Officers must hold one-third of the shares definitively awarded for as long as they remain in office.

Resolution 8 allows the Board of Directors to grant stock-options to some employees of the Group. This resolution will replace the previous authorisation approved by the Shareholders' Meeting on May 5, 2015. The total number of stock-options that may be granted by the Board of Directors pursuant to this delegation shall not carry the right to purchase a number of shares higher than 0.5% of the Company's capital as at the date of the award by the Board of Directors.

The purchase prices of the shares for the beneficiaries of stock-options would be set on the day the stock-options are granted by the Board of Directors in accordance with the terms and conditions and subject to the limits provided by the legislation in force, without any discount. The duration of the options may not exceed seven years. The performance conditions will be set for a consecutive period of three years.

Resolution 9 allows, in connection with the combination with Luxottica, the Board of Directors to grant free shares to certain Luxottica group employees, replacing their cash retention bonuses previously promised to them by free shares of EssilorLuxottica. 122 Luxottica group employees received a cash retention bonus before the closing of the contribution date and will be offered to convert it into EssilorLuxottica shares. By derogation to the conditions set under resolution 7, certain free shares awarded under this resolution will be granted definitively after a vesting period running until December 31, 2020 without performance conditions in order to mirror the terms of the cash retention bonuses promised by Luxottica to the beneficiaries, except for those of the beneficiaries who would accept an adjustment of the initial plan. The ceiling for this award of free shares will be to count towards the ceiling set forth in the 7th resolution for the award of free shares.

Seventh resolution

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

The General Meeting, having fulfilled the required conditions for *quorum* and majority voting for extraordinary general meetings and having heard the report of the Board of Directors and the special Auditors' report, and in accordance with article L.225-197-1 and following of the French Commercial Code:

1. authorises the Board of Directors to award in one or several stages the Company's existing shares to:
 - members of the employed staff and executive officers of the Company,
 - members of the employed staff and Executive Corporate Officers of companies of which the Company directly or indirectly holds at least 10% of the capital or voting rights;
2. resolves that:
 - the total number of shares awarded may not represent more than 2.5% of the Company's capital at the date of the award, it being specified that the total number of free shares that may be allocated by the Board of Directors under the 9th resolution counts toward such ceiling; this maximum number of existing shares does not include the number of additional shares which might be granted for the purpose of an adjustment in the number of shares initially awarded following a transaction on the Company's capital,
 - subject to the limit set above, the number of performance shares awarded to each executive officer may not exceed 7% of the free shares and stock options awarded each year,
 - the Board of Directors will identify the beneficiaries of the awards and the performance conditions based on the performance of the EssilorLuxottica share price, which will be evaluated over a minimum period of three (3) consecutive years and will apply to all awards,
 - the award of existing shares to the beneficiaries will be definitive after a minimum vesting period of three years, subject to other conditions set during the award, and, in particular, the performance conditions, having been fulfilled,

- a holding period for shares after the vesting period may be decided by the Board of Directors, it being specified that the Executive Corporate Officers are required to keep a minimum of shares throughout their term of office as per the French regulation,
- the beneficiaries will be granted the shares before the end of the vesting period in the event of them becoming disabled as classified in the second and third category set out in article L.341-4 of the French Social Security Code.

The General Meeting grants the Board of Directors all powers, with powers to sub-delegate to the Executive Chairman or, to the Executive Vice-Chairman, as the case may be, as permitted by Law and the Articles of Association, to set the other conditions and rules for the award of free shares, subject to the limits set above, and, in particular, to:

- determine the beneficiaries of the awards and their respective share numbers, the conditions to be fulfilled for the award to become definitive, in particular, the modalities of the performance conditions;
- determine the duration of the vesting period and/or the holding obligation within the limits mentioned above;
- proceed with the adjustment of the number of free existing shares awarded under any transactions on the Company's capital.

The Board of Directors will report to the shareholders on the use made of the authorisation granted in this resolution, in accordance with article L.225-197-4 of the French Commercial Code.

The delegation hereby granted to the Board of Directors will be valid for a period of thirty-eight (38) months from the date of this General Meeting.

Eighth resolution

Authorisation to be granted to the Board of Directors to grant stock-options giving right to purchase existing shares subject to performance conditions

The General Meeting, having fulfilled the required conditions for *quorum* and majority voting for extraordinary general meetings and having heard the report of the Board of Directors and the special Auditors' report:

1. authorises the Board of Directors, pursuant to articles L.225-179 and following of the French Commercial Code, to grant in one or several stages, in favour of beneficiaries specified hereafter, options giving a right to purchase existing shares of the Company resulting from repurchases carried out under the conditions set out by law;
2. decides that the beneficiaries of these options may be all or some of the employees, or certain categories of the personnel, of the Company and, if applicable, companies or economic interest groupings that are affiliated to the Company as defined by article L.225-180 of the French Commercial Code;
3. resolves that:
 - the total number of options that may be granted by the Board of Directors pursuant to this authorisation shall not carry the right to purchase a number of existing shares higher than 0.5% of the Company's capital as at the date of the award by the Board,
 - the Board of Directors will establish the list or categories of beneficiaries of the awards and the performance conditions, which will be evaluated over a minimum period of three (3) consecutive years,
 - the options will not be valid for longer than a period of seven years from the date of their award,
 - the purchase price will be fixed, without any discount, by the Board of Directors within the rules and limits authorised by the applicable regulations current on the day when the options are awarded.

The General Meeting grants the Board of Directors all powers, with powers to sub-delegate to the Executive Chairman or, to the Executive Vice-Chairman, as the case may be, as permitted by Law and the Articles of Association, to set the other conditions and rules, subject to the limits set out above, for the award of the options and their exercise, and, in particular, to:

- determine the conditions under which options will be granted and draw up the list, or define the categories of beneficiaries as defined above;
- set the period during which they can be exercised, the performance conditions their exercise is subject to, the number of options to be offered to each person, and to decide on any resale ban;
- set the conditions under which the price and the number of existing shares to be purchased will be adjusted, in case of financial transactions completed by the Company;
- if applicable, limit, suspend, restrict or ban the exercise of the options or the transfer or registration of existing shares resulting from the exercise of the options, during certain periods or due to certain events, whereby its decision may affect all or some of the options or shares or all or some of the beneficiaries.

This authorisation, if approved, will replace the earlier authorisation granted by the General Meeting of May 5, 2015.

The Board of Directors will report to the shareholders on the use made of the authorisation granted in this resolution, in accordance with article L.225-184, point 1 of the French Commercial Code.

The delegation hereby granted to the Board of Directors will be valid for a period of thirty-eight (38) months from the date of this General Meeting.

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

The General Meeting, having fulfilled the required conditions for *quorum* and majority voting for extraordinary general meetings and having heard the report of the Board of Directors and the special Auditors' report, and in accordance with article L.225-197-1 and following of the French Commercial Code:

1. authorises the Board of Directors to award in one or several stages Company's existing shares to certain Luxottica group employees;
2. resolves that:
 - the total number of shares that may be allocated by the Board of Directors under this resolution counts towards the ceiling set in the 7th resolution,
 - this maximum number of existing shares does not include the number of additional shares which might be issued for the purpose of an adjustment in the number of shares initially awarded following a transaction on the Company's capital,
 - the definitive acquisition of free existing shares under the present resolution will be subject to a presence condition at the end of a minimum vesting period ending on December 31, 2020 and, as to performance conditions, will either:
 - not be subject to any performance condition; or
 - at the option of each beneficiary, be subject to similar performance conditions that the ones applicable to performance shares attributed pursuant to the seventh resolution, evaluated as at December 31, 2020, provided that in such case the beneficiary shall receive a higher number of shares compared to the previous paragraph,
 - the list of beneficiaries shall be the Luxottica group employees who received a cash retention bonus before the closing of the contribution, as determined by the Board of Directors of Luxottica,
- there will be no minimum holding period for shares after the vesting period, except in the case of the Executive Corporate Officers, who are required to keep a minimum of shares throughout their term of office as per the French regulation,
- the beneficiaries will be granted the shares before the end of the vesting period in the event of them becoming disabled as classified in the second and third category set out in article L.341-4 of the French Social Security Code and in such other circumstances to be determined by the Board of Directors based on the current terms and conditions of the cash retention plan;
3. the General Meeting grants the Board of Directors all powers, with powers to sub-delegate to the Executive Chairman or, to the Executive Vice-Chairman, as the case may be, as permitted by Law and the Articles of Association, to set the other conditions and rules for the award of free shares, subject to the limits set above, and, in particular, to:
 - determine the number of shares to be received by the beneficiaries of the awards, and the conditions to be met for the definitive attribution, such as the performance conditions (if applicable, at the option of each beneficiary),
 - determine the duration of the vesting period and/or the holding obligation within the limits mentioned above,
 - proceed with the adjustment of the number of free existing shares awarded under any transactions on the Company's capital.

The Board of Directors will report to the shareholders on the use made of the authorisation granted in this resolution, in accordance with article L.225-197-4 of the French Commercial Code.

The delegation hereby granted to the Board of Directors will be valid for a period of thirty-eight (38) months from the date of this General Meeting.

Tenth resolution

Powers to carry out formalities

Resolution 10 is a standard resolution covering the powers to carry out the legal formalities necessary after the Shareholders' Meeting.

Any bearer of a copy or an extract of the minutes of this Meeting shall be vested with the power to file documents and effect publications with regard to the above resolutions.

Agreed governance principles

Pursuant to the Combination Agreement, as from the completion of the Contribution until the date of the Annual General Shareholders' Meeting called to approve the 2020 annual accounts of EssilorLuxottica (the "**Initial Term**"), the Board of Directors of EssilorLuxottica will be organised as follows.

Equal powers between the Executive Chairman and the Executive Vice-Chairman

EssilorLuxottica's Executive Chairman has equal powers with EssilorLuxottica's Executive Vice-Chairman, as referred to in the rules of procedure of the Board of Directors of EssilorLuxottica, effective as from the Closing Date of the Contribution *i.e.* October 1, 2018 (and available on the website of the Company).

Principles relating to the composition of the Board of Directors of EssilorLuxottica

The Board of Directors of EssilorLuxottica is composed as follows:

1. Luxottica's Executive Chairman, Mr. Leonardo Del Vecchio, is appointed as Executive Chairman of EssilorLuxottica (*Président-Directeur Général*) (the "**EssilorLuxottica Executive Chairman**");
2. Essilor's Chairman and CEO, Mr. Hubert Sagnières, is appointed as Executive Vice-Chairman of EssilorLuxottica (*Vice-Président-Directeur Général Délégué*) (the "**EssilorLuxottica Executive Vice-Chairman**");
3. the Board of Directors of EssilorLuxottica is composed of sixteen members:
 - eight members proposed by Essilor comprising the EssilorLuxottica Executive Vice-Chairman, two employee representatives, one representative of Valoptec Association, four independent members from the Board of Directors of Essilor, and

- eight members proposed by Delfin comprising the EssilorLuxottica Executive Chairman, three representatives of Delfin and four independent members designated by Delfin after consultation with Essilor (unless these Directors are chosen from among the Luxottica Board members, in which case no consultation is required).

Information regarding the composition of the Board of Directors are available on pages 20 et seq.

Principles relating to the composition of the committees of the Board of Directors of EssilorLuxottica

(i) a Nomination and Compensation Committee, (ii) an Audit and Risk Committee, (iii) a Corporate Social Responsibility Committee and (iv) a Strategy Committee have been established (the "**Committees**"). Each committee comprises four members (two from the Board of Directors of Essilor and two designated by Delfin) and is respectively chaired by (i) with respect to the Nomination and Compensation Committee, a member of the Board of Directors of Essilor designated by Essilor; (ii) with respect to the Audit and Risk Committee, a member proposed by Delfin; (iii) with respect to the Corporate Social Responsibility Committee, a member of the Board of Directors of Essilor designated by Essilor; and (iv) with respect to the Strategy Committee, a member designated by Delfin.

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

Information regarding the composition of the committees are available on page 22.

Members of the Board of Directors as of October 1, 2018

LEONARDO DEL VECCHIO



**Executive Chairman
of EssilorLuxottica**

Age: 83

Italian national

- End of term: **2021**
- Other directorships and positions in listed companies: Executive Chairman of Luxottica Group S.p.A. (Italy), Deputy Chairman of the Board of Directors of Covivio, Director of Beni Stabili S.p.A. SIIQ (Italy)
- Leonardo Del Vecchio brings to the Board his visionary business approach to the industry and his experience as a lifelong entrepreneur and innovator

HUBERT SAGNIÈRES



**Executive Vice-Chairman
of EssilorLuxottica**

Age: 63

French and Canadian national

- End of term: **2021**
- Other directorships and positions in listed companies: none
- Hubert Sagnières brings to the Board his experience as a top executive officer of a world leading company as well as his expertise of the ophthalmic industry acquired for 30 years

ROMOLO BARDIN



Director representing Delfin

Age: 40

Italian national

- **Chief Executive Officer of Delfin SARL (Luxembourg)**
- End of term: **2021**
- Other directorships and positions in listed companies: Member of the Board of Directors of Covivio and Assicurazioni Generali S.p.a (Italy)
- Romolo Bardin brings to the Board his high level expertise in terms of strategy, management and finance

JULIETTE FAVRE



**Director representing Valoptec
Association (employee shareholding)**

Age: 46

French national

- **Strategic projects Executive, Global Operation Support at Essilor International**
- End of term: **2021**
- Other directorships and positions in listed companies: none
- Juliette Favre contributes to the Board her deep familiarity with Essilor and its manufacturing and sales operations. She has been proposed as a candidate by Valoptec Association. Her membership of the Board of Directors is a strong signal of the importance Essilor attaches to employee share ownership

GIOVANNI GIALLOMBARDO



Director representing Delfin

Age: 62

Italian and Luxembourgish national

- **Senior Vice-President-Managing Director of the Luxembourg branch of UniCredit bank AG**
- End of term: **2021**
- Other directorships and positions in listed companies: none
- Giovanni Giallombardo brings to the Board his high level expertise in terms of finance gained through his functions within international financial institutions

BERNARD HOURS



Independent Director

Age: 62

French national

- **Former Chief Operating Officer of Danone (from January 2008 to September 2014)**
- End of term: **2021**
- Other directorships and positions in listed companies: none
- Bernard Hours brings to the Board his experience as a senior manager of a major international group and his knowledge notably in the field of governance, corporate social responsibility, marketing and sales

ANNETTE MESSEMER



Independent Director

Age: 54

German national

- **Group Executive/Divisional Board Member, Corporate Clients, Commerzbank AG (Germany) until June 2018**
- End of term: **2021**
- Other directorships and positions in listed companies: none
- Annette Messemer brings to the Board her extensive experience in strategy, finance, accounting and risk management having worked for over 20 years with leading multinational corporations and financial institutions, including regulators

FRANCESCO MILLERI



Director representing Delfin

Age: 58

Italian national

- **Deputy Chairman and CEO of Luxottica Group S.p.A. (Italy)**
- End of term: **2021**
- Other directorships and positions in listed companies: none
- Francesco Milleri brings to the Board his extensive expertise as a strategist for global companies and his proven ability to futurise business through digital technology and infrastructure

GIANNI MION



Independent Director

Age: 75

Italian national

- **Chairman of Fila S.p.A. (Italy)**
- End of term: **2021**
- Other directorships and positions in listed companies: none
- Gianni Mion brings to the Board his business leadership experiences as well his commitment to the development of successful international organisations

LUCIA MORSELLI



Independent Director

Age: 62

Italian national

- **Telecom Italia Board Director – Chairwoman of Related Parties Committee**
- End of term: **2021**
- Other directorships and positions in listed companies: Director of Snam S.p.A. (Italy)
- Lucia Morselli brings to the Board her extensive expertise in terms of management and business turnaround

OLIVIER PÉCOUX



Independent Director according to the Combination Agreement

Age: 60

French national

- **Chief Executive Officer – Managing Partner of the Rothschild & Co group and Rothschild et Cie Banque**
- End of term: **2021**
- Other directorships and positions in listed companies: none
- Olivier Pécoux brings to the Board his experience in financial and banking matters and his extensive knowledge of the optical industry and of Essilor that he has accompanied since 2001

SABRINA PUCCI



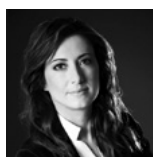
Independent Director

Age: 51

Italian national

- **Professor of Accounting and Financial Reporting at Roma Tre University** and Member of the Insurance Accounting Working Group of EFRAG (European Financial Reporting Advisory Group)
- End of term: **2021**
- Other directorships and positions in listed companies: Member of the Boards of Directors of Assicurazioni Generali S.p.A. (Italy) and Luxottica Group S.p.A. (Italy)
- Sabrina Pucci brings to the Board her accounting and financial expertise

CRISTINA SCOCCHIA



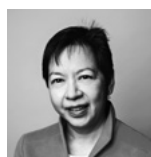
Independent Director

Age: 44

Italian national

- **Chief Executive Officer of Kiko S.p.A. (Italy)**
- End of term: **2021**
- Other directorships and positions in listed companies: Member of the Boards of Directors of Luxottica Group S.p.A. (Italy) and Pirelli S.p.A. (Italy)
- Cristina Scocchia brings to the Board her extensive expertise in terms of strategy and management

JEANETTE WONG



Independent Director

Age: 58

Singaporean national

- **DBS Group (Singapore) Executive**
- End of term: **2021**
- Other directorships and positions in listed companies: none
- Jeanette Wong brings to the Board her extensive expertise in terms of finance as well as her knowledge on corporate social responsibility, on global markets and primarily on Asian markets

LEONEL ASCENCAO PEREIRA



Director representing employees

Age: 46

French and Portuguese national

- **Workshop Manager for surfacing and lenses at Essilor International**
- End of term: **2021**
- Other directorships and positions in listed companies: none

DELPHINE ZABLOCKI



Director representing employees

Age: 43

French national

- **Skilled operator at Essilor International**
- End of term: **2021**
- Other directorships and positions in listed companies: none

Committees of the Board of Directors as of October 1, 2018

Audit and Risk Committee

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

Nomination and Compensation Committee

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

Corporate Social Responsibility Committee

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

Strategy Committee⁽¹⁾

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

(1) All members of the EssilorLuxottica's Board of Directors shall be invited to the Strategy Committee, see on page 19.

8

REPORT ON THE EXECUTIVE CORPORATE OFFICERS' COMPENSATION POLICY

Principles and criteria for the determination, distribution and award of the fixed, variable and exceptional components comprising total compensation and benefits of any kind attributable to EssilorLuxottica Executive Corporate Officers (presented pursuant to article L.225-37-2 of the French Commercial Code)

This report describes the principles and criteria for the determination, distribution and award of the fixed, variable and exceptional components comprising total compensation and benefits of any kind attributable to EssilorLuxottica Executive Corporate Officers (which currently include the Executive Chairman and the Executive Vice-Chairman) as from the final completion date of the combination between Essilor and Luxottica, which will be submitted for shareholder approval at the Shareholders' Meeting of November 29, 2018, pursuant to article L.225-37-2 of the French Commercial Code.

These principles and criteria will apply, where appropriate, to any successor to the Executive Chairman and Executive Vice-Chairman, until the next Shareholders' Meeting called to approve the compensation policy for Executive Corporate Officers. Similarly, these principles and criteria will apply, where appropriate, to any additional Executive Corporate Officers appointed during the fiscal year 2018, until the next Shareholders' Meeting called to approve the compensation policy for Executive Corporate Officers.

In addition to the items described below, a sign-on premium may be granted in accordance with the principles established for these purposes by the AFEP-MEDEF Code, to an executive corporate officer recruited externally to compensate him/her for elements of compensation lost as a result of resignation from their previous position.

It is specified that the payment of the variable components and exceptional components, if any, for fiscal year 2018, is subject to approval by the Shareholders' Meeting called to approve the financial statements for the fiscal year 2018.

Note: the policy described below applies to Executive Corporate Officers. In the event that EssilorLuxottica has to appoint a non-executive corporate Director, then it will comply with the recommendations set out in the AFEP-MEDEF Code.

General principles

The compensation of Executive Corporate Officers is set by the Board of Directors on the recommendation of the Nominations and Remuneration Committee and in accordance with the following key principles:

- compensation must be aligned with shareholder interests and foster the creation of long-term shareholder value;
- compensation must be considered as a whole: all components (including monetary elements, including the supplementary pension) and the balance of those components must be taken into account;
- compensation must be competitive with regard to the practices of French and international companies in similar markets;
- compensation must be consistent with that of EssilorLuxottica's other senior managers and employees;
- the variable portion of the compensation must support EssilorLuxottica's strategy and must be closely linked to its performance;
- compensation must reflect EssilorLuxottica's culture and values;
- compensation must be governed by simple, clear, transparent rules.

Use of external consultants and market practices benchmark

The Nominations and Remuneration Committee uses independent specialist firms to measure the competitiveness of its compensation for Executive Corporate Officers.

Their surveys provide the Nominations and Remuneration Committee with external insight into the competitive positioning of the compensation paid to the Executive Corporate Officers and market trends. They are one of the elements used to determine the compensation of Executive Corporate Officers.

To this end, two independent firms specialising in corporate officer compensation, Mercer and Willis Towers Watson, were appointed to issue a report based on the following information:

1. The strategic rationale behind the combination between Essilor and Luxottica

For many years now, Essilor and Luxottica have shared the same corporate mission: to help people see more, be more and live life to its fullest. By combining proven expertise in lens technology and eyewear manufacturing, a portfolio of brands that consumers love and global distribution capabilities, EssilorLuxottica enables people everywhere to learn, to work, to express themselves and to fulfill their potential. The Group is present in every segment of the eyecare and eyewear industry from prescription, to fashion, to retail, with an unprecedented set of comprehensive solutions to consumers and eyecare professionals.

The combination between Essilor and Luxottica creates a group with *pro forma* combined sales in excess of €16 billion in 2017, a market capitalisation of around €50 billion and a headcount of more than 150,000 employees. EssilorLuxottica is a growth platform that is ideally positioned to seize future opportunities in order to respond to consumers' needs all over the world.

2. EssilorLuxottica governance

The EssilorLuxottica Board of Directors is composed of sixteen members, eight of whom were put forward by Delfin and eight by Essilor. Leonardo Del Vecchio is EssilorLuxottica's Executive Chairman and Hubert Sagnières Executive Vice-Chairman, with equal powers to those of the Executive Chairman.

Leonardo Del Vecchio and Hubert Sagnières have also retained their respective individual titles of Executive Chairman of Luxottica and Chief Executive Officer of Essilor International SAS.

The characteristics of the two panels selected by Mercer and Willis Towers Watson are summarised below:

	WTW Panel	Mercer Panel
Number of companies	21	16
o/w in Europe	14 (67%)	12 (75%)
o/w in the US	7 (33%)	4 (25%)

median	WTW Panel	Mercer Panel	EssilorLuxottica
Revenue (a)	€20 billion	€20.3 billion	€16.6 billion*
Market Cap. (b)	€49.2 billion	€49.1 billion	€48.7 billion*
Ratio (b)/(a)	2.5	2.4	2.9
Employees	55,000	63,000	152,000*

(*) Figures as of December 31, 2017.

Each panel mainly comprises European companies. Given that EssilorLuxottica's business is carried out predominantly in the United States (around 50% of revenue and 35% of employees), US companies were also included in the panels.

Only six companies feature on both panels.

The two panels of benchmark companies established for 2018 are liable to change in the future to take into account any events that could alter the structure of the companies they comprise or to include other companies with a similar profile to that of EssilorLuxottica.

Determination, structure and allocation of annual compensation (fixed and variable)

Annual compensation comprises a fixed component, an annual variable component and a long-term incentive component in the form of performance shares.

In light of the governance structure of EssilorLuxottica (an Executive Chairman and an Executive Vice-Chairman with equal powers), at the proposal of the Nominations and Remuneration Committee, the Board of Directors approved:

- the principle of awarding exactly the same compensation to the Executive Chairman and the Executive Vice-Chairman;
- a compensation structure for each executive corporate officer focused on rewarding performance and predominantly made up of performance shares;
- total target compensation (fixed compensation + variable target compensation + performance shares valued under IFRS) at the level of the first quartile of the two benchmarking panels, it being specified that this level does not constitute a permanent benchmark and may therefore be revised.

Fixed compensation

Fixed compensation must enable talented individuals from within EssilorLuxottica, or as necessary, from outside the Company, to be attracted to the most senior management positions. It must also be sufficient to engage their commitment and loyalty towards a long-term project.

It reflects the extent of the holder's level of responsibility and must be consistent with market practices.

The topic of changes to fixed compensation is reviewed annually. The criteria taken into account when deciding on an increase are changes in the scope and level of responsibility, the holder's level of performance and development in the position, the positioning relative to the market for equivalent positions in multinational companies of comparable size and the economic and social environment in the Group's main countries.

Annual performance compensation (annual variable component)

The annual variable component rewards the achievement of the year's strategic financial and non-financial targets.

The variable component accounts for 100% of the fixed compensation if targets are fully achieved. It may reach 200% (absolute cap) of the fixed compensation if the targets are exceeded.

The variable component structure and targets are defined at the start of each fiscal year, or under exceptional circumstances, during the year. The assessment of the achievement of said targets takes place at the start of the following fiscal year after the Audit and Risk Committee has approved the results.

The quantitative indicators must represent a major proportion in the structure of the variable component and are selected from those that allow the best possible implementation of EssilorLuxottica's strategy. The weighting between each indicator is reviewed annually according to the fiscal year's priorities.

A target level (corresponding to 100% achievement of target) is set for each quantifiable indicator. The target level is set such that it represents an ambitious yet achievable goal. A minimum and maximum level is set based on that target level. The minimum level is the threshold that triggers achievement of the target: below this minimum level, no variable compensation is paid. The maximum level corresponds to the cap on the target achievement rate. Through its compensation philosophy, EssilorLuxottica wishes to encourage Executive Corporate Officers to exceed the target level and aim for outperformance. The indicator levels are set by taking into account the global economic context, growth forecasts in the optical industry sector, and factors internal to EssilorLuxottica.

To assess the achievement of financial targets, indicators are calculated by neutralising factors outside the executive corporate officer's control (such as exchange rate fluctuations and changes in Group consolidation).

The target variable component for Executive Corporate Officers as from the effective completion date of the combination between Essilor and Luxottica is made up of the following 3 objectives:

	Executive Chairman	Executive Vice-Chairman
Restated Net EPS*	30%	30%
Growth	20%	20%
Specific objectives	50%	50%

(*) Restated in particular for the exchange rate impact.

Specific objectives will be mainly focused on the success of the combination between Essilor and Luxottica.

The annual variable component will be calculated *pro rata* for the period from the final completion date of the combination between Essilor and Luxottica to December 31, 2018.

The level of achievement required for these objectives has been established in a precise, demanding and rigorous manner, but cannot be made public for confidentiality reasons.

Long-term compensation plan

The long-term compensation plans are designed to encourage the creation of lasting value for shareholders and to align the interests of the Executive Corporate Officers with those of shareholders.

EssilorLuxottica's long-term compensation plans will primarily take the form of performance share awards pursuant to articles L.225-197-1 et seq. of the French Commercial Code and the authorisations approved by the Shareholders' Meeting.

EssilorLuxottica wishes to continue developing employee shareholding within the Group. Performance share awards are therefore a key component of EssilorLuxottica's compensation policy.

Terms for performance share awards

These awards occur during the same calendar periods. In exceptional circumstances, the Board of Directors may, on the recommendation of the Nominations and Remuneration Committee, revise the award schedule. In this case, these changes are made public after the Board Meeting that approved them and will be disclosed in the Registration Document in the summary table of the AFEP-MEDEF recommendations not applied.

Performance shares awarded to Executive Corporate Officers must comply with the following ceilings:

- valued in accordance with the IFRS standards applied in preparing the consolidated financial statements, an award may not represent an amount greater than 75% of target total compensation (corresponding to the sum of annual fixed compensation, target annual variable component for the fiscal year and the long-term incentive valued in accordance with IFRS standards);
- an executive corporate officer may not receive an award exceeding 7% of the total awards (stock-options + performance shares) granted each year.

Vesting conditions of performance shares

The vesting of performance shares is wholly subject to the achievement of performance conditions measured over a period of at least three years and a condition of presence:

- the performance criteria selected are designed to guarantee the creation of lasting value for shareholders and align the interests of the beneficiaries with those of the shareholders. For this purpose, the performance criterion for all beneficiaries is linked to the annualised growth of EssilorLuxottica's share price measured over a period of at least three years. The Executive Corporate Officers must satisfy additional performance conditions linked to the rate of achievement of the annual variable compensation during the performance measurement period. The performance criteria remain strictly identical to those applied in past years, in particular those for the 2017 performance share award plan described in Appendix 2 within the Section 2.3.3.4 of the 2017 Registration Document;
- a condition of employment for a minimum of three years is also stipulated in order to guarantee the long-term commitment of the beneficiaries to serve EssilorLuxottica. In cases of retirement, disability or death, this employment condition is lifted.

Other obligations

To strengthen alignment with shareholders' interests, the Executive Corporate Officers are required to keep one-third of the performance shares vested throughout their term of office. This requirement to hold shares no longer applies when Executive Corporate Officers hold a number of EssilorLuxottica shares representing an amount equivalent to two years' target cash compensation (fixed + target annual variable component). The target cash compensation used is that of 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 not to use any hedging strategies, until the expiration of their term of office, to manage the risk related to the shares awarded under long-term incentive plans.

Pursuant to the Directors' Charter, Executive Corporate Officers are required to:

- refrain from any transactions involving EssilorLuxottica's stock during the period preceding the publication of privileged information of which they have knowledge;
- abide by the 30-day "blackout periods" through and including the publication date of the annual and half-year financial statements and the 15-day "blackout periods" through and including the publication date of quarterly information. The schedule for these blackout periods is drawn up annually.

Exceptional compensation

The Board of Directors has adopted the principle by which the Executive Corporate Officers may receive exceptional compensation under certain circumstances which must be specifically disclosed and justified. The payment of such compensation can only be made subject to the approval of shareholders pursuant to article L.225-37-2 of the French Commercial Code.

This exceptional compensation may not exceed 100% of the fixed compensation of the Executive Corporate Officer.

Supplementary pension

The supplementary pension plan is designed to reward the loyalty of Executive Corporate Officers who have spent a significant portion of their careers with the Group by entitling them to a retirement pension in line with market practices.

The supplementary pension plan is built around the following principles:

- a minimum length of service condition of 10 years must be met to benefit from the plan;
- the pension benefit is proportional to length of service in the Group;
- the reference compensation on which the calculation of the final pension is based is calculated according to the gross compensation (fixed + annual variable component) paid over the last three years;
- pursuant to applicable law, annual potential rights are capped at 3% of annual compensation and subject to the fulfilment of performance conditions;
- the final pension benefit is capped.

EssilorLuxottica reserves the right to adjust the supplementary pension plan to take account of legislative developments and market practices.

Employee benefits: Group death/disability and health insurance plans and defined contribution pension plan

The Executive Corporate Officers are eligible for the same death/disability, health insurance and defined contribution pension plans as managers and executives within the EssilorLuxottica group.

The defined-contribution pension plan is based on a flat employer-contribution rate, currently set at 1% of gross compensation paid.

Benefits in kind

Executive Corporate Officers are eligible for:

- a Company car, in accordance with EssilorLuxottica's internal rules;
- unemployment insurance.

Suspension of the employment contract

Developing an effective long-term strategy means not only having a thorough knowledge of the market, customers, competitors and technologies, but also of EssilorLuxottica's culture. For that reason, EssilorLuxottica prioritises internal talent development as much as possible.

When an employee with at least 10 years' service at EssilorLuxottica is promoted to an executive corporate officer position, the Group's policy is to suspend his/her employment contract under the conditions (including exceptions) set out in the AFEP-MEDEF Code. In effect, this solution prevents the resignation of an employee or the initiation of a mutually agreed termination procedure for an employee who has been successful in the Group.

Termination benefits for an executive corporate officer

EssilorLuxottica's policy is to adhere strictly to the law and the recommendations of the AFEP-MEDEF Code. Consequently, for Executive Corporate Officers eligible for a termination benefit:

- this benefit must be capped at two years' cash compensation (corresponding to the average of annual fixed and variable compensation received in the last three years prior to departure);
- it may only be paid in the event of a compelled departure and would be fully subject to the achievement of performance conditions.

In the event that the Board of Directors decides that a corporate officer's term of office is to be subject to a non-compete clause, the resulting non-compete payment, if any, would be included in the two-year cash compensation cap referred to above in accordance with the AFEP-MEDEF Code.

In the specific case of an executive corporate officer who holds an employment contract that has been suspended, a severance payment may be paid for the employment contract if, following the termination of the corporate office, the employment contract were terminated at EssilorLuxottica's initiative, except for serious or gross misconduct, during the year following the officer's removal from office, subject to the following conditions:

- The suspended employment contract provides for a termination benefit.
- The portion of the termination benefit that exceeds the legal or collective bargaining agreement limits is subject to performance conditions.
- The termination benefit is in any event subject to the two-year compensation cap applicable to the termination benefit for the corporate office and the non-compete payment, if any.



Ordinary and Extraordinary General Meeting of November 29, 2018

I, the undersigned:

First name and FAMILY NAME:

Address:

Owner of shares in EssilorLuxottica in the form of:

- registered shares,
- bearer shares, held in an account with⁽¹⁾:

request that the following be sent to me:

☐ in accordance with article R.225-88 of the French Commercial Code, and in view of the General Meeting, the **documents and information** referred to in article R.225-83 of the French Commercial Code.

In, on 2018.

If you wish to receive the documents and information, all requests must be sent to:

Société Générale

Service des Assemblées

CS 30812
44308 Nantes Cedex 03
France

NB: Pursuant to article R.225-88, paragraph 3 of the French Commercial Code, holders of registered shares may, with a single request, have the Company send them the documents referred to in article R.225-83 of the French Commercial Code for each subsequent Shareholders' Meeting.

⁽¹⁾ State the bank, financial establishment and the broker responsible for the accounts.

NOTES

TO GET TO THE ESPACE GRANDE ARCHE IN PARIS – LA DÉFENSE

Please note that: For safety reasons, checks will be carried out at the entrance of the Espace Grande Arche.

ADDRESS: Parvis de la Défense - 92044 Paris La Défense - France

GETTING THERE:

By public transport

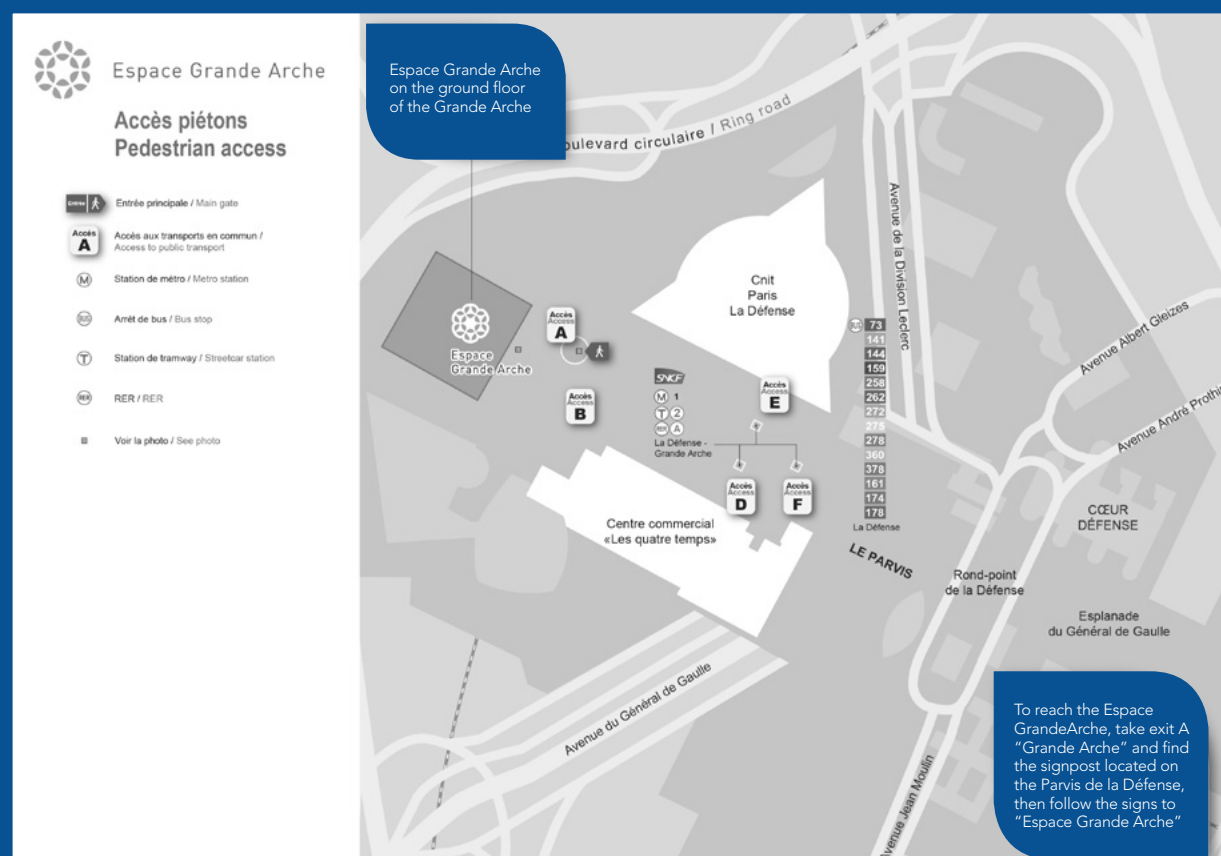
MÉTRO Line 1, Station: La Défense Grande Arche
BUS Lines 141, 144, 159, 246, 272, 275, 378, 262, 161, 174, 360, 160, 258, 541 and 73
TRANSILIEN Lines L and U, Station: La Défense Grande Arche
RER Line A, Station: La Défense Grande Arche
TRAMWAY T2, Station: La Défense Grande Arche
TRAIN 25 minutes from Gare Saint-Lazare / 35 minutes from Gare de Lyon, Gare Montparnasse, Gare de l'Est and Gare du Nord

By car

From Paris and the Paris ring road:
Take the Porte Maillot exit, head in the direction of La Défense
At La Défense, take the Boulevard Circulaire
CNIT exit (visitor or exhibitor parking)

Car park

CNIT car park
Ring road - La Défense 6 exit, 92092





ESSILORLUXOTTICA

[EssilorLuxottica](https://www.essilor-luxottica.com)

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75008 Paris
France

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A French Joint-stock Company (*Société Anonyme*)

with capital of €64,591,353.54

Créteil trade and Company registry No. 712 049 618

www.essilor-luxottica.com