

Executive corporate officers' compensation

November 29, 2018 performance share plan

Charenton-le-Pont, France (December 1st, 2021 – 7:00 am) On November 29, 2018, the Board of Directors granted 50,000 performance shares to Leonardo Del Vecchio, Executive Chairman of EssilorLuxottica until December 17, 2020 and Chairman of the Board of Directors of EssilorLuxottica from December 17, 2020, according to the following terms and conditions.

The vesting of these shares was linked to a condition of continued presence and the achievement of a double performance condition:

1. The first performance condition, applicable to all beneficiaries of the plan, related to annualized growth in the share price, which had to be equal to or greater than 7% for all the shares initially granted to vest.

Initial reference share price	Average of the 20 opening prices prior to November 29, 2018	€116.74
Average price	Average of the opening prices for the period from August 29 to November 29, 2021	€173.50
Annualized growth in the share price		+14.1%

As the annualized growth, calculated as shown above, was greater than the performance target of 7% per year set for all the shares initially granted to vest, the first performance condition is deemed to be met at 100%.

2. The second performance condition, applicable only to beneficiaries who were executive corporate officers at the time of the grant, consisted of determining an Average Ratio corresponding to the average achievement rate of the annual variable compensation targets over the performance measurement period.

If the Average Ratio was greater than 100%, it would have no impact on the number of vested shares based on the first performance condition. If it was less than 100%, the number of performance shares that vested would be reduced in the same proportion.

As the Average Ratio for the period 2018-2020 was 32.6%, 32.6% of the shares initially granted to Leonardo Del Vecchio have vested.

This Average Ratio reflects in particular Leonardo Del Vecchio's decision to waive his variable component for 2019 in full out of solidarity with the shareholders impacted by the fraud that took place in Thailand in 2019.

Since the presence condition and the application of the double performance condition were met, Leonardo Del Vecchio became the owner of 16,300 EssilorLuxottica shares on November 29, 2021.

In addition, the 30,025 shares granted to Paul du Saillant on November 29, 2018 also vested. At the time of the grant, Paul du Saillant was not a corporate officer of the Company; as a result the vesting of the shares was only subject to the performance condition applicable to all beneficiaries, namely the annualized increase in the share price.

Mandatory lock-up period for executive corporate officers

The compensation policy provides that executive corporate officers are required to keep one-third of their vested performance shares throughout their term of office.

This requirement to hold shares no longer applies when they hold a number of EssilorLuxottica shares representing an amount equivalent to 400% of their fixed annual compensation. The fixed compensation used is that for the year during which the executive corporate officer intends to sell performance shares.

EssilorLuxottica is a global leader in the design, manufacture and distribution of ophthalmic lenses, frames and sunglasses. Formed in 2018, its mission is to help people around the world to see more, be more and live life to its fullest by addressing their evolving vision needs and personal style aspirations. The Company brings together the complementary expertise of two industry pioneers, one in advanced lens technology and the other in the craftsmanship of iconic eyewear, to set new industry standards for vision care and the consumer experience around it. 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 as well as – since July 1, 2021, via a majority interest – GrandVision network are part of the EssilorLuxottica family. In 2020, EssilorLuxottica had over 140,000 employees and consolidated revenues of Euro 14.4 billion. The EssilorLuxottica share trades on the Euronext Paris market and is included in the Euro Stoxx 50 and CAC 40 indices. Codes and symbols: ISIN: FR0000121667; Reuters: ESLX.PA; Bloomberg: EL:FP.

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