

## Executive corporate officers' compensation

**Charenton-le-Pont, France, (February 3, 2021)** – Following the changes to EssilorLuxottica's governance structure from December 17, 2020, the Board of Directors set the compensation of the Company's Executive Corporate Officers at its meeting on January 28, 2021, based on a recommendation of the Nomination and Compensation Committee.

This compensation will apply from January 1, 2021 to the date of the 2021 Annual Shareholders' Meeting at which a new Board of Directors will be appointed.

### **Chairman of the Board of Directors, Leonardo Del Vecchio:**

- Fixed gross compensation of €500,000 (full-year basis), payable on a pro rata basis for the period in question. The payment of this compensation is conditional upon the shareholders' approval of the 2021 compensation policy. If approved, this compensation may therefore only be paid after the Annual Shareholders' Meeting;
- The Chairman of the Board of Directors is also eligible for compensation for his position as Director.

### **Vice-Chairman of the Board of Directors, Hubert Sagnières:**

- The Vice-Chairman of the Board of Directors will not receive any specific compensation for his position as Vice-Chairman;
- The Vice-Chairman of the Board of Directors is eligible for compensation for his position as Director.

### **Chief Executive Officer, Francesco Milleri:**

- Fixed gross compensation of €1,250,000 (full-year basis), payable on a pro rata basis for the period in question;
- Variable gross compensation of €1,250,000 (full-year basis) if objectives are met at 100%. The variable component of his gross annual compensation is capped at €2,500,000 (full-year basis) if objectives are met at 200%. This variable component will be payable on a pro rata basis for the period in question;
- The Chief Executive Officer is eligible for compensation for his position as Director and Board Committee member.

### **Deputy Chief Executive Officer, Paul du Saillant:**

- Fixed gross compensation of €1,250,000 (full-year basis), payable on a pro rata basis for the period in question;
- Variable gross compensation of €1,250,000 (full-year basis) if objectives are met at 100%. The variable component of his gross annual compensation is capped at €2,500,000 (full-year basis) if objectives are met at 200%. This variable component will be payable on a pro rata basis for the period in question;
- The Deputy Chief Executive Officer is eligible for compensation for his position as Director and Board Committee member.

Until the Annual Shareholders' Meeting, the amounts actually paid to the Executive Corporate Officers will be strictly in line with the compensation policy approved in 2020. Consequently, until the Annual Shareholders' Meeting, the Chief Executive Officer and the Deputy Chief Executive Officer will receive fixed monthly gross compensation corresponding to fixed annual gross compensation of €1,000,000.

Subject to the shareholders' approval of the 2021 compensation policy, an additional payment will be made after the Annual Shareholders' Meeting, to reach the gross annual amount of €1,250,000 for the reference period which runs from January 1, 2021 to the date of the Annual Shareholders' Meeting.

The structure and underlying objectives of the variable portion, the long-term compensation and all other compensation components will be decided by the Board of Directors at its meeting on March 11, 2021 as part of the 2021 compensation policy, which will then be submitted for the shareholders' approval.

Pursuant to Article L. 22-10-8 of the French Commercial Code, the compensation policy for corporate officers will be subject to the approval of the next Annual General Meeting and will be presented in the Universal Registration Document, which will be published on the Group's website, in Chapter 2, Report on Corporate Governance, in the "Compensation and Benefits" section.

*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 are part of the EssilorLuxottica family. In 2019, EssilorLuxottica had over 150,000 employees and consolidated revenues of Euro 17.4 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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