

## Executive Corporate Officers' compensation

**Charenton-le-Pont, France (November 3, 2021)** – In accordance with the Afep-Medef corporate governance Code, EssilorLuxottica communicates the decisions taken by the Board of Directors concerning the granting of long-term incentive instruments to Executive Corporate Officers.

Pursuant to the resolutions approved by the Extraordinary Shareholders' Meetings of November 29, 2018 (8<sup>th</sup> resolution) and of May 21, 2021 (15<sup>th</sup> resolution), the Board of Directors of EssilorLuxottica decided on October 28, 2021 to grant performance shares and performance stock options to 15,779 employees, corresponding to a maximum of 3,022,179 shares (2,900,311<sup>1</sup> performance shares and 121,868 stock options).

### Shares granted to Executive Corporate Officers

Pursuant to the Executive Corporate Officers' compensation policy approved by the Combined Shareholders' Meeting of May 21, 2021 and on the recommendation of the Nominations and Compensation Committee, the Board of Directors decided to grant:

- 50,000 performance shares to Francesco Milleri, Chief Executive Officer<sup>2</sup>,
- 35,000 performance shares to Paul du Saillant, Deputy Chief Executive Officer<sup>3</sup>.

The shares will only vest if the grantee is still employed by or holds a corporate office with the Company on the vesting date, and are subject to the performance conditions described below, designed to align the interests of the beneficiaries with those of EssilorLuxottica's shareholders.

The vesting period will be three years. The number of shares that vest will be determined on the basis of (i) the annualized growth in the EssilorLuxottica share price and (ii) trends in the EssilorLuxottica share price in relation to the EuroStoxx 50 index over said period, as indicated in the table below.

Annualized growth in EL share price*	Number of shares vesting (as a % of the initial grant)	
	If the EssilorLuxottica share outperforms the Euro Stoxx 50 index	If the EssilorLuxottica share underperforms the EuroStoxx 50 index
<2%	0%	0%
between 2% and 3%	50%	50%
between 3% and 4%	60%	
between 4% and 5%	70%	
between 5% and 6%	80%	
between 6% and 7%	90%	
>7%	100%	

\* Annualized growth in relation to the Initial Reference Share Price. The Initial Reference Share Price corresponds to the average of the 20 opening prices of the EssilorLuxottica share preceding the award date.

Executive Corporate Officers are required to keep one-third of the vested shares throughout their term of office. This requirement to hold shares no longer applies when they hold a number of shares representing an amount equivalent to 400% of their annual fixed compensation. The annual fixed compensation used as a reference is that for the year during which an Executive Corporate Officer intends to sell performance shares.

#### Footnotes

**1** Of which 1,932,311 performance shares as part of the annual long-term incentive plan and 968,000 shares as part of an exceptional retention plan. The shares granted under the exceptional retention plan are subject to the same presence and performance conditions as the ordinary annual plan.

**2** Corresponding to 1.7% of the total number of shares granted and 0.011% of the Company's share capital at September 30, 2021.

**3** Corresponding to 1.2% of the total number of shares granted and 0.008% of the Company's share capital at September 30, 2021.

These maximum amounts are lower than the 3.5% limit set in the 2021 compensation policy.

*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, today via 86.7% 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. For more information, please visit: [www.essilorluxottica.com](http://www.essilorluxottica.com)*

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