

Executive corporate officers' compensation

Following the agreement signed by EssilorLuxottica and Delfin, under which Leonardo Del Vecchio and Hubert Sagnières delegated the responsibility of developing and implementing the strategy and integration process at EssilorLuxottica to Francesco Milleri (Deputy Chairman – Chief Executive Officer of Luxottica Group) and Laurent Vacherot (Chief Executive Officer of Essilor International), on May 15, 2019 the Board of Directors of EssilorLuxottica met and approved the Nomination and Compensation Committee's proposal:

- To lower the Executive Chairman's and Executive Vice Chairman's fixed annual compensation to Euro 1,000,000 (from Euro 1,150,000) as from June 1, 2019;
- To maintain their target variable compensation equal to 100% of their fixed compensation, and their maximum variable compensation at 200% of their fixed compensation;
- To grant them 40,000 performance shares (compared to 50,000 in 2018), subject to the limits set in the compensation policy, as follows:
 - an executive corporate officer may not receive an award exceeding 3.5%¹ of the total awards (stock-options + performance shares) granted each year,
 - an award to an executive corporate officer may not represent an amount greater than 60%² of their total target compensation (corresponding to the sum of the annual fixed compensation, the target annual variable component for the financial year and the long-term incentive valued in accordance with IFRSs applied in preparing the consolidated financial statements).

Notes

1 As announced at the Shareholders' Meeting of November 29, 2018, this limit has been lowered from 7% to 3.5% of the total awards granted each year.

2 As announced at the Shareholders' Meeting of May 16, 2019, this limit has been lowered from 75% to 60% of the total target compensation.

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 2018, EssilorLuxottica had nearly 150,000 employees and pro forma consolidated revenues of Euro 16.2 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.

CONTACTS**EssilorLuxottica Investor Relations**

(Charenton-le-Pont) Tel: + 33 1 49 77 42 16

(Milan) Tel: + 39 (02) 8633 4870

E-mail: ir@essilorluxottica.com

EssilorLuxottica Corporate Communications

(Charenton-le-Pont) Tel: + 33 1 49 77 45 02

(Milan) Tel: + 39 (02) 8633 4470

E-mail: media@essilorluxottica.com