

Corporate Action Notice



October 22, 2021

Cash Distribution Resulting from the Sale of Safilo Group SAP rights

Safilo Group SPA

ADS CUSIP: 78657V103

ADS ISIN: US78657V1035

ADS Ticker Symbol: SAFLY

Ratio (ADS: Underlying Shares): 1:2

Safilo Group SPA announced a distribution of Safilo Group SPA rights to its Ordinary shareholders. The shares were allocated as follows: 1 Safilo Group SPA right was issued for every 1 Ordinary share held as of the local record date of October 12, 2021.

The Safilo Group SPA rights were not registered under the United States Securities Act of 1933, therefore we were not permitted to pass the shares on to the holders of Depositary Receipts ("DRs"). As a result, BNY Mellon has sold the shares in the local market and the proceeds received from the sale will be distributed to the DR holders of Safilo Group SPA.

Foreign currency transaction was executed by BNY Mellon or its Affiliates.

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

ADR Record Date:	Nov 01, 2021
ADR Payment Date:	Nov 08, 2021
Foreign Exchange Rate:	1.1585
Gross Rate per ADS:	\$0.281000
Cancellation Fee per ADS:	<u>(\$0.033720)</u>
Net Rate per ADS:	\$0.247280

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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