

BY-LAWS

TITLE I

COMPANY NAME - REGISTERED OFFICE - DURATION - DOMICILE OF STOCKHOLDERS

Art. 1) - A public corporation is established under the name

"LUXOTTICA GROUP S.P.A."

Art. 2) - The Company's registered office shall be located in Milan.

Art. 3) The Company shall have the following purpose:

- a) the planning, design, production, assembly, packaging, repair, wholesale or retail sale and trading, in Italy and abroad, using both its own trademarks and third-party trademark licences, directly and indirectly, of eyeglasses, lenses and all kinds of optical items, frames and accessories for eyeglasses, all kinds of technical and sporting articles, and articles for people, sport and leisure, as well as all kinds of exchanges and accessories, in addition to products and machinery in the precision mechanics industry;
- b) the provision of all kinds of services in the eyewear sector and the production and marketing of eyeglasses, lenses and all the articles listed above, vis-à-vis the companies along the supply chain and final consumers, therein including, if necessary through subsidiaries specially authorised in compliance with the law, all the financial, insurance, optical, paramedical and medical services that are functional and/or complementary to the other activities of the Company's purpose;
- c) the acquisition and management of shareholdings in other companies or entities, in Italy and abroad, within the limits and using the methods provided for by law, as well as the financing and the technical-financial and managerial coordination of companies or entities in which it holds a participating interest, all within the scope and in compliance with Group strategies and directives. For example, the Company can therefore: coordinate operating strategies, investment programs and development plans; manage financial policies towards the companies of the Group; exercise promotion and research activities; use technological assets, the name and trademarks for the benefit of the companies in which interests are held or for third parties; manage personnel, for both operational and disciplinary purposes, and, in general, exercise the typical functions of a holding company of which is demanded the unified approach and operating efficiency necessary for the rationalization of management, cost reduction and the most effective possible action in achieving the corporate purposes both in Italy and abroad;
- d) the exercising of financial activities not directed towards the general public, within the limits and using the methods provided for by law, together with all the related and connected activities, therein including the issue of collateral and personal security to third parties, in an instrumental manner with regard to the corporate purpose, as well as the sale, management and valorisation of public and private securities of all kinds, all of the above with the exclusion of reserved financial activities;
- e) the study, creation, taking on and licensing, registration, filing, management, purchase and transfer of all kinds rights related to intangible assets in general, patents for industrial invention and for design or utility models, trademarks and know-how;
- f) the purchase, sale, exchange, construction, restructuring, rental and management of intangible assets of any kind, as well as the provision of all services related and

connected to real estate management.

The Company may also perform all the business, real estate and financial activities and transactions that are considered appropriate by the directors for the achievement of the corporate purpose, with the exclusion of financial activities directed towards the general public.

Art. 4) - The duration of the Company is established up to and including December 31, 2075.

Art. 5) - The domicile for stockholders, with regard to dealings with the Company, is the domicile stated in the Register of Stockholders, unless a different domicile is selected by the administrative body and communicated in writing.

TITLE II

SHARE CAPITAL

Art. 6) - The Company's share capital amounts to EUR 29,111,701.98 divided into 485,195,033 common shares with a nominal value of EUR 0.06 each

The shares are not represented by share certificates, under art.2346, paragraph 1, of the Italian Civil Code, nor are they subject to the dematerialisation system under art.83-*bis* of the Italian Consolidated Finance Law (TUF). Therefore, corporate rights can be exercised following registration in the Register of Stockholders.

Art. 7) - Contributions by stockholders may be sums of money, assets in kind or credits, according to the resolutions of the meeting of stockholders.

Shareholders may finance the company with interest or non-interest bearing loans, in capital gains or equivalent, in compliance with the current legal or regulatory provisions in force.

Art. 8) - Shares are freely transferable.

Art. 9) - Stockholders have the right to withdraw in the cases and with the effects provided for by law.

Stockholders shall not be entitled to withdraw in the event of the extension of the period of validity of the company.

TITLE III

MEETING OF STOCKHOLDERS

Art. 10) - The meeting of stockholders shall be called via registered letter with return receipt, which stockholders must receive at least eight days prior to the meeting, or via fax or email sent to the stockholders at least 8 days prior to the meeting, provided that the receiving fax number or email address are recorded in the Register of Stockholders, upon the request of the stockholders.

Where required by law, the notice of call must also be published in the Official Journal of the Republic, within the time limits laid down by law.

The meeting of stockholders can also be called at either the principal place of business of the company, provided that it is held in the European Union, in the United Kingdom, in Switzerland or in the United States of America.

The ordinary meeting of stockholders for the approval of the financial statements must be called within 120 days from the closing of the financial year, or, in the cases provided for by art. 2364, paragraph 2, of the Italian Civil Code, within 180 days from the closing of the financial year.

The meeting of stockholders is properly constituted if the requirements of law have been met, even without the issue of a formal notice of call to attend.

Art. 11) - Stockholders that are entitled to vote may attend the meeting of stockholders. The aforesaid stockholders are entitled to attend by registering in the Register of Stockholders.

The ordinary and extraordinary meeting of stockholders can be held with attendees located in different locations, be they neighbouring or distant, or connected via audio or video, provided that decisions are made collectively and the principles of good faith and equal treatment of stockholders are respected, and in particular, under the condition that: (a) the chairman of the meeting is able, also in his/her office as chairman, to ascertain the identity of the attendees and their right to attend the Meeting, to direct the proceedings, and to verify and declare the result of any votes; (b) the minute-taker of the meeting is able to adequately perceive the events of the meeting being recorded; (c) the attendees are able to participate in the discussion and simultaneous vote on the items on the agenda. The meeting is held at the location where the chairman and minute-taker are attending.

Unless provided for otherwise, attendance and voting are regulated by law.

Art. 12) - The meeting is presided over by the Chairman of the board of directors, or, in the event of his/her absence or waiver thereof, by the person elected with the vote of the majority of the attendees.

The functions, powers and duties of the chairman are regulated by law.

Art. 13) - The resolutions of the ordinary and extraordinary meeting of stockholders are taken with the majorities required by law.

Art. 14) - The meetings of stockholders are recorded in minutes taken by a secretary, appointed by the attendees of the meeting, and signed by the chairman and the secretary.

In the cases required by law and when the administrative body or the chairman of the meeting considers it appropriate, the minutes are drawn up by a notary. In this case, the assistance of the secretary is not required.

TITLE IV MANAGEMENT

Art. 15) - The Company is governed by a Board of Directors consisting of no less than three and no more than fifteen members, who shall remain in office for the period established by the resolution of the meeting of stockholders concerning their appointment, and up to a maximum of three financial years.

Their terms shall expire on the date of the meeting of stockholders called to approve the balance sheets related to the last year of their term, without prejudice to the causes for termination or forfeiture provided for by law and these by-laws.

Directors shall be reimbursed for the expenses incurred due to the exercising of their duties. The ordinary meeting of stockholders may also pay directors compensation and severance indemnity, also in the form of insurance policies. The meeting of stockholders may establish a total amount for the remuneration of all the directors, including those performing special duties, to be divided up by the board in accordance with the law.

Directors resign and are replaced in accordance with the laws in force. If a director resigns or for other reasons leaves his/her office, the other directors shall replace him/her with a resolution approved by the board of statutory auditors, provided that the majority continues to be made up of directors appointed by the meeting of stockholders; the directors appointed in this way shall remain in office until the next meeting of stockholders.

The Board of Directors, without prejudice to the concurrent competence of the extraordinary meeting of stockholders, shall have authority over resolutions in connection with mergers and demergers in accordance with articles 2505 and 2505-*bis* of the Italian Civil Code, the establishment or termination of branches, the determination of which directors shall be entrusted with the power of representing the Company, the reduction of capital stock in the event of withdrawal of a stockholder, the amendment of the By-Laws to comply with legal requirements, and the transfer of the principal place of business within the national territory, all of which in accordance with art.2365, paragraph 2, of the Italian Civil Code.

Art. 16) - The Board shall appoint a chairman from among its members, if the meeting of stockholders called to appoint the board has not already done so.

If it is considered appropriate, the board shall also appoint one or several deputy chairmans with deputy functions with respect to the chairman, as well as one or several executive directors and an executive committee, determining their duties and powers, within the limits provided for by law.

Art. 17) - The board may also meet outside the company headquarters provided that it meets in the European Union, in the United Kingdom, in Switzerland or in the United States of America, each time the chairman considers it appropriate, as well as when a meeting is requested by one third of the directors in office.

Board meetings are called by the chairman with a notice sent via post, telegram, fax or email at least three days prior to the meeting, or, in the event of an emergency, at least twenty-four hours prior to the meeting. Board meetings shall in any case be considered valid when called using other methods, if all the directors and statutory auditors in office are in attendance.

In order for the resolutions of the board to be considered valid, the attendance of the majority of directors and the vote in favour of the majority of attendees are necessary.

The meetings of the board of directors can also be held via audio-conference or video-conference, provided that: (a) the chairman and secretary of the meeting, if appointed, attend the meeting at the same location, and they will write and sign the minutes, and the meeting must be considered to be held at that location; (b) that the chairman of the meeting is able to ascertain the identity of the attendees and their right to attend the Meeting, to direct the proceedings, and to verify and declare the result of any votes; (c) the minute-taker of the meeting is able to adequately perceive the events of the meeting being recorded; (d) the attendees are able to participate in the discussion and simultaneous vote on the items on the agenda, as well as view, receive and send documents.

Art. 18) - The administrative body is vested with the most extensive powers for the ordinary and extraordinary management of the company, with the power to perform all acts considered appropriate for the achievement of the corporate purpose, excluding those reserved by law for the meeting of stockholders.

In the event of the appointment of executive directors or an executive committee, the latter are vested with the powers of management attributed to them at the time of their appointment.

Art. 19) - The power to represent the company vis-à-vis third parties and in court falls to the chairman of the board of directors, without any limitation, as well, if appointed, to the deputy chairman, within the limits established by the resolution to appoint him/her.

In the event of the appointment of executive directors, the latter represent the company within the limits of their powers of management. Within the same limits, the chairman is granted the power of representation over the executive committee, where appointed.

The representation of the company falls also on the general manager, directors, agents and proxies, within the limits of the powers granted to them at the time of their appointment.

TITLE V

STATUTORY AUDIT

Art. 20) - The management of the company is controlled by a board of statutory auditors, consisting of three statutory auditors and two alternate auditors, who are appointed and perform their duties in accordance with the laws in force, whose meetings can be held via audio- or video-conference, in accordance with the rules established on the subject of board meetings.

Auditors must possess the legal requirements, with particular regard to the requirements set out due to their possible function as statutory auditor.

Art. 21) - The statutory audit is conducted by a statutory auditor or by an external audit firm registered in the appropriate register, in accordance with the law.

TITLE VI
FINANCIAL STATEMENTS AND PROFITS

22) - Fiscal years shall close on December 31 each year.

At the end of each financial year, the administrative body shall draw up the financial statements.

Art. 23) - The profits resulting from the financial statements approved by the meeting of stockholders, subject to the deduction of the share allocated to the legal reserve, can be distributed to stockholders or allocated to the reserve, in accordance with the resolution passed by the meeting of stockholders.

If the conditions and the requirements set forth by law exist, the company can distribute advances on dividends.

TITLE VII
WINDING UP

Art. 24) - In the event of the winding up of the company at any time and for any reason, the meeting of stockholders will appoint one or several liquidators and shall pass all resolutions in accordance with the laws in force.

Milan,