Who we are

We are market leaders in the design, manufacture and distribution of premium, luxury and sports eyewear. The sunglasses and eyeglasses we produce for consumers around the world are of the highest technical and stylistic quality. Our business is built around the idea that we can improve the lives and well-being of our consumers, while creating value for our Group, our employees and the communities where we do business.

We have grown exponentially throughout our history, thanks to the excellence of our people, a relentless pursuit of innovation and the determination and courage to make decisions in the best interests of our stakeholders. Our success is complemented by an ongoing commitment to projecting and preserving the values and principles upon which Luxottica was built.

LUXOTTICA CODE OF ETHICS

People at the heart

This Code of Ethics outlines and inspires the Group’s behavior and culture, based on shared values of integrity, respect, transparency and fairness. We are a global community characterized by exceptional talent and passion that transcends geography. At our core, we are an ethical community, where every employee is called to contribute by acting responsibly day by day.

Our reputation is our most precious asset and in many ways, a direct reflection of the way we do business.

This is why Luxottica has revised and further developed this Code of Ethics. Now, it embraces a wider set of values and behaviors, not only to safeguard, as provided by law, the safety, freedom and dignity of human beings, but also to encourage us to constantly strive for self-improvement and greater achievement while growing our business in a responsible way.
GENERAL GUIDELINES

Inspiring values

In light of the complexity of the financial, institutional, social and cultural environments in which we do business, it is important to clearly define the core set of values that Luxottica acknowledges, accepts and promotes. These values, expressed in this Code of Ethics, inspire all Group behavior and culture, as well as, characterize our exceptional way of doing business.

All Group activities must be carried out in compliance with applicable laws and regulations, ensuring fair competition, honesty, integrity and fairness, and aligned with the legitimate interests of our Customers, Suppliers, Employees, Collaborators, commercial and financial Partners and of the Community in which the Group operates.

Every individual working for or with Luxottica, without distinction or exception, commits to comply with and ensure the principles of the Code of Ethics as part of their duties and responsibilities. In no way may the mistaken belief of acting for the benefit of the Group justify any behavior in conflict with these principles.

All Managers, as leaders of their own teams, have the responsibility to ensure the concrete application of the values of the Code of Ethics in all business activities. First and foremost, they must lead by example with their behavior and commitment, promoting awareness that acting in accordance with the Code of Ethics is an essential element of Luxottica’s way of doing business.
Scope and recipients

The Code of Ethics applies to the activities of all Group companies, at all levels of the organization, and everywhere Luxottica operates. In the event of any conflict between the principles set forth in the Code of Ethics and applicable local laws and regulations, the most restrictive provisions shall apply. Luxottica prepares and periodically updates proper communications, training, prevention tools and controls in order to promote compliance with the Code of Ethics.

Recipients of the Code of Ethics are the members of the corporate bodies of all Group companies, all employees and all non-employees or all those who, either directly or indirectly, on a permanent basis or temporarily, enter into agreements or establish relations with Luxottica or, anyhow, those who work to achieve the Group corporate or business objectives.

The principles set forth in the Code of Ethics represent the basis of the values shared by the people at Luxottica. They represent the minimum set of standards that cannot be compromised and that must guide the behavior of everyone. Adhering to the Code of Ethics allows room for the personal expressions and characteristics of each individual. The Code of Ethics is an integral part of every employment contract or other arrangement.

Compliance with the Code of Ethics is an essential obligation of each and every individual employee at Luxottica. Breaches of any provision of this Code involve the application of disciplinary actions and, in severe cases, even the termination of the employment relationships.

For non-employee Recipients, compliance with the Code of Ethics is an essential condition to establish and/or continue any professional relationship or collaboration with Luxottica.

Responsible functions

Each Recipient is required to be familiar with the contents of the Code of Ethics, to actively contribute to its implementation (including through the reporting of potential acts of non-compliance) and to suggest any improvements to the responsible departments.

The following departments are the Responsible Functions with respect to the definition, application and maintenance of the Code of Ethics:

- **Top Management**, as a focal point of the organization to submit questions, discuss or ask for clarifications on the enacting terms of the Code and its daily adoption;
- **Human Resources**, in charge of promoting awareness of the Code of Ethics within the Group, collecting suggestions for improvement and taking all necessary measures, including sanctioning, in any breach of the Code of Ethics by employees of the Group;
- **Group Internal Audit**, in charge of investigating any report of alleged breach or potential non-compliance with the Code of Ethics and conducting necessary analyses with the support of other qualified functions;
- **Legal/Compliance**, in charge of supporting the above departments in verifying compliance with all applicable laws and regulations in the different countries where the Group operates.

Reporting non-compliance

Everyone must play an active role in promoting and protecting the values of the Code of Ethics. Therefore, any Recipient who becomes aware of a breach or potential act of non-compliance with the Code of Ethics must report this information to Luxottica. For more information on how to report, please see the procedure for managing concerns or complaints regarding alleged breaches of the Code of Ethics or the “Whistleblowing Procedure”, attached to this Code.

Regardless of the channel used, Luxottica is committed to protecting whistleblowers anonymity and to ensure that he or she is not subject to any form of retaliation.
EVERYDAY ETHICS IN PROFESSIONAL ACTIONS

Comply with, and live the Code of Ethics in everyday working life means to carry out actions inspired by its values.

1.1 Compliance with law and fair competition

Compliance with all applicable laws and regulations in the different territories where Luxottica operates is an essential requirement of any action, transaction or negotiation. Behavior in the course of business operations that breach such laws and regulations, wherever in the world they occur, are not and will not be tolerated by the Group.

In accordance with antitrust or competition laws and regulations, Luxottica promotes integrity and fair competition among all parties in achieving challenging objectives and new goals, and is committed to respecting all other parties, including competitors.

Luxottica openly fights against corruption and all attempts at improper influence, often in partnership with governmental authorities and other public and private parties. In all business dealings, Luxottica strives for the utmost integrity and transparency.
Luxottica pursues the creation of value for shareholders, by protecting the business interests of the Group and all its shareholders equally, with no preference for any particular category of shareholding. Any type of favoritism or preferential behavior towards one or more shareholders is expressly prohibited. In particular, the Shareholders’ Meeting is an important moment of confrontation, respecting the right of each shareholder to request clarification on several issues on the agenda and to express their opinion.

Luxottica ensures a constant dialogue with the financial community in compliance with current regulations regarding corporate information. The information is in fact disclosed with timeliness, fairness, transparency and accuracy, and made available in the Investors section of the Group website www.luxottica.com

Only specifically authorized functions are permitted to represent Luxottica Group in relations with its shareholders.

Luxottica selects and deals with its Suppliers in a fair and transparent manner, guided by criteria of fair competition, impartiality, compliance with laws, equity in pricing and quality of goods and/or services. The choice of suppliers is a key driver for Luxottica to ensure also innovation and excellence in manufacturing and marketing of its products.

Luxottica seeks suppliers whose operational practices comply with applicable laws and regulations and, more generally, that protect the dignity of human beings, the health and safety of workers and the environment at large. Luxottica ensures its principles are respected by suppliers by conducting on-site audits and by putting compliance with applicable laws ahead of continuing the business relationship.

Luxottica is committed to the satisfaction of its Customers in terms of product quality and service excellence and the high level of professionalism among Employees reflects this. Offering products of the best quality using innovative design and materials allows Luxottica to establish and maintain strong relationships with its Customers and end consumers.

Customers and Consumers must be ensured, with great transparency, the most complete and accurate information about Luxottica products and services, their quality and provenance.

False or misleading advertising initiatives which could give Customers or Consumers a misleading perception of Luxottica products or services are expressly prohibited.
1.5 Conflicts of interest

Recipients must avoid and, in any event, report all situations and/or activities that may give rise to a conflict of interest or which may otherwise interfere with a Recipient's capacity to make impartial decisions and to preserve the business interests of Luxottica.

In general, Recipients must always act with integrity and transparency in all dealings with third parties. Luxottica prohibits any Recipient from relying on any form of unlawful or improper favoritism or collusive practice, and from soliciting personal advantage for the Recipient or any third party in any business dealing.

1.6 Anti-money laundering

Luxottica strives to prevent the use of its economic and financial systems for the purposes of money laundering or terrorism financing (or any other criminal activity) by its Customers, Suppliers, Employees or counterparts in the conduct of Group activities.

The Group conducts careful due diligence and verifies all available information about potential business counterparts, in order to confirm the respectability and legality of their activities prior to establishing any business relationship.

Business dealings on behalf of Luxottica with any party potentially engaged in money laundering or any other criminal activity is expressly prohibited.

1.7 Donations, gifts and promotion of initiatives

Luxottica prohibits, in all business dealings, the offer or acceptance of any improper gift, money or other inducement in order to obtain undue advantages of any type, whether personal or on behalf of the Group, in conflict with a Recipient's professional responsibilities and/or in any event, in violation of any applicable law.

Acts of commercial courtesy towards third parties, as well as the acceptance of such courtesies, are only permitted if they are of moderate value and do not jeopardize the integrity and reputation of the recipient, or seek improperly to influence the recipient’s judgment.

Corruption of any party, public or private, in dealings with the Group is contrary to the values and culture of Luxottica and is expressly prohibited.

1.8 Protection of intellectual property rights and anti-counterfeiting

One of the foundations of Luxottica's business is its wealth of know-how and intellectual property rights, in particular with regard to trademarks, product design and innovative solutions in both materials and components.

Luxottica takes the utmost care to protect its know-how and intellectual property rights, as well as the rights of third parties for which it acts as licensee. Luxottica does not allow the use of any protected third party rights without proper authorization or in violation of any prior approval. Promotion of Luxottica products to Customers and Consumers must always respect third party intellectual property rights.

Luxottica expressly rejects any kind of counterfeiting and is committed to promoting respect for the law and to fighting against any initiative intended to manufacture and sell counterfeited products.
1.9 Privacy protection

Luxottica strives to ensure that all personal data collected in the course of its operations are duly protected, in compliance with relevant regulatory provisions and preventing any improper or unauthorized use, in order to protect the dignity, reputation and privacy of individual persons, both internal or external to the Group.

Personal data is processed in a lawful and fair way. Data is collected and stored for specific and lawful purposes. It is stored for a period of time no longer than is required for such intended purposes.

As part of the privacy protection, the Group pays particular attention to the proper information of the people that share personal information, about the kind and use of information collected and about how to contact the Company for questions.

1.10 Information systems, internet and social networks

Information systems are a fundamental way of supporting the pursuit of innovation and excellence in terms of quality of products and services for Customers and Consumers.

Luxottica strongly supports the importance of establishing, together with the Employees, the Customers and the Stakeholders, an open, constructive and transparent dialogue, also seizing opportunities related to social media, as well as through more traditional media. Because information or opinions expressed in these contexts can have wide resonance and significant reputational impact, Recipients are highly recommended to assess with great care all content to be disseminated through digital means of communication.

Luxottica expressly prohibits any use of information systems, email or social networks that violate applicable laws or that may be an offence to individual freedom, reputation or the dignity of Persons, especially minors, or that may entail unauthorized interference with or harm to the information system of any third party.
1.11 Group assets

Recipients are required to use care and diligence in managing the Group assets in accordance with applicable policies and procedures, and to avoid any improper use that may cause damage to such assets or that is otherwise in conflict with Group interests or may harm its reputation.

Each Recipient is responsible not only for Group assets directly under his or her control, but for the protection of all the Group assets.

1.12 Internal control and risk management culture

Luxottica believes in the importance of an internal control and risk management culture that encourages conscious decisions and contributes to the protection of assets, the efficiency and effectiveness of business processes, the reliability of financial information, and compliance with all applicable laws, regulations, corporate charters and internal procedures.

In order to achieve these objectives, Luxottica has adopted a set of tools, procedures and organizational structures, to enable the identification, measurement, management and monitoring of main risks to which the Group is exposed in the course of its business operations.

All Recipients are expected to cooperate with the Group’s internal functions and external bodies that are appointed to verify the effectiveness of the control system.
TAKing Care
OF OUR PEoPLE

People are the strength of Luxottica. Their safety and well-being are paramount to the Group. Working for Luxottica offers people an opportunity to realize their dreams and achieve their personal and professional aspirations.

The organization must ensure an engaging and motivating workplace, characterized by a spirit of sharing and collaboration where each Employee and Collaborator can fully express her/his talents.

2.1 Management and development of people

Luxottica is a company of outstanding individuals who emulate a shared recipe for success: entrepreneurship, imagination, passion, simplicity and speed.

In return, the Company commits to carefully developing and enhancing the professional and personal capital of tens of thousands of Employees.
We love what we do and our passion fuels our determination to make us unique in the eyes of our Customers. We are proud of what we have achieved. We believe that the fruit of our work can help make the world more beautiful.

ENTREPRENEURIAL
We see opportunities that others don’t. We believe in our instinct and trust our intuitions. We act every day in this spirit and continue to write the rules of our industry.

PASSIONATE
Simplicity and speed of action must continue to be our best operational response to the growing size of the organization and complexity of the markets in which we operate. We can be fast and agile being straightforward, uncomplicated and accessible, so that we can see the essence and focus on priorities that matter most.

SIMPLE & FAST
Luxottica is committed to taking care of its human resources, fostering personal and professional development, creating initiatives that build on their professional competencies. Equal opportunity for training and professional development is guaranteed to all Employees based on merit.

The Group believes in the power of collaboration and, for this reason, promotes effective relationships fueled by constant and reciprocal feedback. All Recipients must actively strive to maintain and protect an environment of mutual respect for the dignity and reputation of each person.

Performance assessment of each person must take into consideration not only ‘what’ has been achieved, but also ‘how’ those results were obtained, thus rewarding integrity, passion, commitment and innovative thinking.

Compensation must be based on transparent criteria. Luxottica promotes the development of the people who pursue the Group’s business objectives.

Candidates must be recruited based on their merit, professional competence, soft skills and adherence to all Group values. Luxottica expressly prohibits any unlawful discrimination or favoritism in selecting employees or any other non-employee contributor.

Luxottica rejects the exploitation of workers, and above all of minors, in all countries where the Group operates. In addition to complying with applicable laws and regulations in these countries.

Luxottica also promotes the protection of the rights of workers, as well as union and association rights.

2.2 Well-being

Contributing to improve the quality of life of our people is a way of giving them confidence in a sense of belonging to the Group and makes Luxottica not only a company, but a company made of people, for people.

Luxottica promotes social programs, benefits, services and initiatives that have a real impact on the life of its people.
2.3 Health and safety of workers

A modern working culture, where the Person is at the heart of the production relations system, cannot accept any compromise on the integrity of human life, even if it means an increase in costs and constraints for the enterprise.

The safety of Employees is a core principle that inspires Luxottica’s choices and decisions and is firmly and rigorously pursued in all the Group’s organizations worldwide. Luxottica considers the physical and psychological integrity of Employees and Collaborators a key value that must be protected, ensuring safe and healthy working conditions also through information, training and by fostering responsible behaviors of all workers in the application of security procedures and vigilant preventive actions.

Safety and preventive measures are constantly updated to fit the organizational and production changes relevant.

2.4 Protection and promotion of diversity

Luxottica firmly believes that promoting diversity and encouraging the acceptance and inclusion in the workplace of people representing new worlds, cultures and identities is a huge opportunity. The organization can only truly be successful if it reflects the diversity of its Customers.

The Group’s commitment is not limited to considering diversity as an element to accept and protect, but as a great point of strength of the organization to promote and enhance with determination and courage.

Luxottica ensures equal opportunities to support the entry, the professional growth and development for all within its organizations worldwide and, therefore, it does not tolerate discrimination of any kind, including for reasons of gender, disability, age, marital status, ethnic or social origin, faith, sexual or political orientation.
RELATIONSHIPS WITH MARKET AND COMMUNITY

Luxottica also protects its reputation by ensuring transparent, complete and updated market disclosures about Group management, operations and results.

Luxottica’s way of doing business is deeply connected to a vision of sustainable development, with the utmost concern for the protection of the environment and the communities and cultures in which the Group operates.

3.1 Protection of confidential information

The protection of confidential information is a fundamental principle for Luxottica.

For this reason, Recipients must carefully manage all confidential business information, with particular attention to ‘price sensitive’ information, in accordance with rules adopted by Luxottica to prevent unnecessary internal disclosure and external leaks.

‘Price sensitive’ information can only be disclosed by specifically appointed functions, in compliance with Group procedures and in accordance with applicable laws and regulations.

Luxottica prohibits the improper or illicit use of confidential information, both internally and externally, for purposes other than one’s own corporate function, as well as the dissemination of false or misleading information.
3.2 Sustainable development

The quality and excellence of Luxottica are also expressed through constant attention to environmental and social contexts in which the Company operates. Each Recipient has the responsibility of helping reduce the environmental impact of the organization, starting with small everyday actions.

Promoting sustainable development also ensures long-term competitiveness and stability for the Group.

Luxottica therefore supports the protection of the environment by investing in clean industrial technologies, encouraging the use of renewable energy, improving resource efficiency and supporting research into low environmental impact technologies. Luxottica is also committed to disseminate key messages relating to environmental protection, to strengthen the adherence of the entire Company to a sustainable culture, and to work with suppliers which, in turn, take account of the environmental impact of their products and services.

3.3 Charitable donations, community sponsorship and partnership

Active and responsible participation in the life of the communities in which it operates is a core value for Luxottica.

In selecting third parties for sponsorship and partnership initiatives, Luxottica is committed to promoting activities aligned with the Group mission and with the values expressed in this Code of Ethics.

Charitable and other donations may only be granted to organizations whose conduct and ambitions are aligned with Luxottica’s and do not conflict with the Code of Ethics. Traceability of transactions and transparency in decision making must be ensured in all cases, from the choice of beneficiaries up to the receipt of goods or donations by third parties. Contributions to political parties, to their representatives, or to any other associations with which a conflict of interest could rise, are expressly prohibited.

Charitable and other donations, sponsorship or partnership initiatives may never be used by Recipients for improper or illicit purposes: such activities may not be used to obtain unlawful advantages from or for any parties that are directly or indirectly connected with the beneficiaries.
3.4 Relations with public institutions and supervisory authorities

Luxottica communicates with governments, public institutions and other authorities with the greatest transparency, clarity and fairness, in order to avoid any partial, false, ambiguous or misleading disclosure or interpretation.

In consideration of specific disclosure and confidentiality obligations and governing regulation, as well as the potentially complex nature of any relationship between the Group and a governmental or public entity, only specifically authorized people and functions within the Group may represent Luxottica in any such communication.

3.5 Media relations

Relations with press and other communication and information media on behalf of Luxottica is managed by specifically appointed people and functions within the Group, in accordance with relevant policies and procedures. All external communication must respect the principles of truthfulness, integrity, transparency and prudence and shall be aimed at promoting awareness of Group policies, programs and projects.

Media Relations must be conducted in accordance with the Code of Ethics and in compliance with applicable laws with the objective of protecting the reputation of the Group.

IMPLEMENTATION AND COMMUNICATION

The Board of Directors of Luxottica regularly updates the Code of Ethics, adopting amendments and revisions as may also be suggested by the Control and Risks Committee, the Board of Statutory Auditors and the Supervisory Body.

Promoting awareness and compliance with the Code of Ethics is a fundamental corporate governance initiative for Luxottica. In fact, the Code of Ethics is an integral part of the Group’s compliance system under the provisions under Legislative Decree No. 231/2001 of governing Italian law. A breach of the principles under the Code of Ethics may entail liabilities pursuant to Legislative Decree No. 231/2001.

This Code of Ethics is adopted by the resolution of the Board of Directors of Luxottica Group SpA on January 29, 2016 with immediate effect from this date.

All the boards of directors of all Group companies are required to comply with and formally adopt the Luxottica Code of Ethics.

Luxottica is committed to the widest possible dissemination of the Code of Ethics, particularly to Employees, as well as the promotion of specific training and communication activities aimed at bringing the code into the context of everyday life at Luxottica.

The same effort is directed towards external stakeholders with the promotion of awareness and training initiatives.

Contact your Human Resources for any clarification on the application of the Code of Ethics.
ANNEX 1: PROCEDURE FOR MANAGING REPORTS OF BREACH OR POTENTIAL NON-COMPLIANCE WITH THE CODE OF ETHICS

1. Scope

This Procedure regulates Luxottica’s processes for handling reports or allegations of breach or potential non-compliance with the principles set out in the Luxottica Code of Ethics (hereinafter, the ‘Reports’). The potential content of Reports is classified in five macro-categories (hereinafter, the ‘Breaches’):

- asset misappropriation: stealing or misusing Company assets (e.g. cash, tangible assets, data and information, including Intellectual Property) to the benefit of individuals committing the fraud;

- fraudulent financial statement: intentional misstatement or omission of amounts or disclosure in financial statements to deceive users where the effect causes the financial statements not to be presented in conformity with generally accepted accounting principles;

- corruption and bribery: misuse of influence in a business relationship or transaction in a way that violates law or duty in order to gain a direct or indirect benefit;

- illegal acts: intentional violation of laws and/or governmental regulations;

- other misbehaviors: any conduct misaligned with the Code of Ethics, Luxottica policies or procedures, as well as any violation of local practices that may be considered as a major offense.

All Reports coming from the members of the Corporate Bodies of all Group companies, all employees and non-employees and all those who, either directly or indirectly, on a permanent basis or temporarily, enter into agreements or establish relationships with Luxottica (‘Whistleblowers’) are taken into consideration.

Luxottica is committed to confidentiality and to protecting the anonymity of any reporting person and to protecting him or her from any form of retaliation.

This procedure applies to all companies in the Group.

2. Reporting system

A report of breach may only be sent in writing by letter or e-mail, signed or anonymous, to any of the following addresses:

- by second-class mail to: Luxottica Group SpA, piazzale Cadorna 3, 20123 Milan. To the attention of the Head of Group Internal Audit or to the Chairman of the Board of Statutory Auditors, as “Audit Committee” in accordance with US law;

- by e-mail to: codeofethicsguarantor@luxottica.com;

- by local hot-lines, if applicable.

While Luxottica is committed to protecting confidentiality and protecting individuals who make reports from retaliation, individuals are encouraged to avoid anonymous reports, in order to facilitate possible investigation activity.
In compliance with best practices, Luxottica does not tolerate any form of retaliation by any party against whoever reports in good faith a potentially unlawful activity or a Breach, or assists the Head of Group Internal Audit or management in any investigation activity.

The Head of Group Internal Audit will keep confidential to the extent possible and in compliance with Luxottica obligations the identity of any reporting person and will not tolerate any initiative aimed at identifying a Whistleblower.

Furthermore, Luxottica ensures that any received Report is managed with privacy and confidentiality, in accordance with provisions of policy and procedure and applicable laws and regulations.

5. Approval of the procedure and disclosure to employees and third parties

This Procedure, which is an update of the procedure in force as from October 2005, was approved by the Board of Directors of Luxottica Group SpA on January 29, 2016.

To facilitate effective communication and training on this Procedure and related policies, the Head of Human Resources shall proceed as follows:

- send the Procedure, both in Italian and in English, to heads of all corporate functions and to all heads of Human Resources of Group companies for further distribution throughout their organizations;
- provide all such persons the contact information for where Reports must be sent;
- upload the Procedure to the Group Website, to allow enable third parties to examine its contents.
View the Code of Ethics on Luxottica.com