

Translation from the Italian which remains the definitive version

LUXOTTICA GROUP SPA

GROUP PROCEDURE FOR ENGAGING EXTERNAL AUDIT COMPANIES

1. Subject of the procedure

This procedure (hereinafter referred to as the “Procedure”) governs the engagement (hereinafter “Engagements”) by Luxottica Group S.p.A. (hereinafter “Luxottica” or the “Parent Company”) and its subsidiary companies (hereinafter “Subsidiary Companies”) of external audit companies and to parties related to them, in order to protect the independence of the external auditor as fundamental guarantee for the reliability of the accounting information, with regard to the Engagements by such companies.

Therefore, the application of the Procedure involves the Parent Company and all the Subsidiary Companies.

Parties related to the auditing firms are consulting and professional firms that maintain an ongoing relationship (so-called "network") with the auditing firms engaged pursuant to art. 14 of Legislative Decree no. 39/2010 and Articles. 155 and following of the Legislative Decree 58/98 (CONSOB DAC/RM/96003558 DEM/3030464, 18.4.1996 and subsequent clarification of 12.5.2003).

2. Primary Auditor and Secondary Auditors of the Group

The external audit company engaged by the Parent Company in accordance with art. 14 of Italian Legislative Decree 39/2010 and art. 155 of Italian Legislative Decree 58/98 and following is the primary auditor (“Primary Auditor”) for the entire Luxottica Group (hereinafter the “Group”) and, as a result, is the firm which also must be used for Engagements, in accordance with art. 14 of Italian Legislative Decree 39/2010 and art. 165 of Italian Legislative Decree 58/98, by Subsidiary Companies.

Use of other auditors (“Secondary Auditors”) by Subsidiary Companies must be approved in advance by the Parent Company, after a reasoned request has been sent to the Chief Financial Officer (“CFO”) and to the Board of Statutory Auditors of the Parent Company, all as set forth in the section below entitled, “Approval Procedures.”

The network of the Primary Auditor and the Secondary Auditors are hereinafter jointly referred to as “Group Auditors.”

3. Engagement Categories and Conditions for Entering into Engagements

The categories of Engagements governed by this Procedure are as follows:

- “Audit Services;”
- “Audit Related Services;”
- “Non-Audit Services;”
- “Prohibited Services.”

The conditions for entering into such Engagements derive from the current standards in Italy and in the United States, taking into account that the Luxottica shares are listed on the Milan and New York stock exchanges, as well as any other local law requirements applicable to specific non-Italian Subsidiary Companies.

Audit Services

Audit Services include:

- i) those audit activities linked with an Audit Engagements in accordance with art. 14 of D.Lgs. 39/2010 and art. 155 of Italian Legislative Decree 58/98 and following, such as:
 - accounting auditing of the annual and interim reports as per applicable laws and regulations (including the auditing of the “annual report” in accordance with laws applicable to companies listed on an exchange in the United States);
 - accounting auditing of the annual and interim consolidation packages; and
- ii) other audit and accounting auditing related activities (“Other Audit Services”), which can be assigned from time to time, such as:
 - verifying the compliance of the so-called sustainability balance sheets or social balance sheets;
 - reports or opinions for specific operations which, by law, are the responsibility of the external auditor in charge of the accounting auditing;
 - auditing of the reports required by national or supranational administrations (such as the European Union) for the granting of contributions/funding for specific initiatives/projects;
 - audit services carried out in order to issue “comfort letters” in relation to securities issuances and capital collection activities carried out by the Parent Company and by Subsidiary Companies;
 - auditing agreed with the management in specific balance sheet areas or accounts or accounting situations, to support the auditing of the periodic reports;
 - auditing of Subsidiary Companies and related companies (including a “review” of the working files of other external audit companies), required for the auditing of the periodic reports of the companies being audited;
 - auditing of balance sheets and/or asset/liability situations to be published in informational prospectus, informational documents, offering memoranda and similar documents;
 - services required by control authorities and institutions (such as, for example, those related to the so-called regulatory accounting); and
 - auditing aimed at Internal Control System certificates, including in accordance with Section 404 of the Sarbanes-Oxley Act of 2002.

Audit Related Services

The “Audit Related Services” are those which deal with the following other auditing activities:

- A.
 - accounting due diligence processes (financial due diligence) for companies, firms or property to be acquired, sold or leased;
 - procedures carried out in regulatory accounting areas;
 - procedures carried out in areas relating to the Internal Control System to support the internal auditor;
 - procedures for verifying information from affiliated companies as provided for by shareholders agreements (in relation to so-called audit rights);
 - social security plans for the personnel of the Parent Company and/or the Subsidiary Companies;
- B. support for the internal audit function within the parameters set by the Securities Exchange Commission and Italian laws and regulations.

Non Audit Services

The “Non Audit Services” are those which deal with activities not related to the accounting auditing, including but not limited to:

A. Tax

- Consulting in transfer pricing, cost segregation and other tax matters;
- Assistance in tax planning and related services, also with regard to corporate reorganization projects;
- Tax and related consultancy services for all the income statements presented by the Parent Company or its subsidiaries;

B. Others

- treasury management matter consultancy;
- strategic planning services or risk management handling services;
- corporate integration consultancy following mergers;
- property consultancy services.

Prohibited Services

“Prohibited Services” are services for which no Engagement may be entered and include the following:

- maintenance of the accounts and accounting records (bookkeeping);
- organization and implementation of the financial information systems;
- assessments and opinions about congruity not covered by the national laws or by specific local laws (appraisal or valuation services, fairness opinions, contribution-in-kind reports);
- actuarial services;
- internal audit outsourcing services;
- management activities, with particular reference to selection, training and management of personnel (management functions or human resources);
- investment, bank and insurance services (broker/dealer, investment adviser or investment banking services);
- other legal and expert consultancy services unrelated to the audit primarily regarding matters required to be excluded by the Securities Exchange Commission and the Public Company Accounting Oversight Board due to the listing of the Luxottica shares on the New York Stock Exchange .

4. Approval procedures

Audit Services.

An audit Engagement in accordance with 13 of D.Lgs. 39/2010, is based on a reasoned proposal made by the Board of Statutory Auditors of the Parent Company.

Prior to making a audit Engagement proposal, the Board of Statutory Auditors with the assistance of the relevant departments of the Company, and in particular the Administration, Finance, Control Department and of the Internal Audit Department, will begin a selection procedure among auditing companies allowed to perform the audit of listed companies in Italy and the United States.

In the evaluation of the proposals made by the auditing companies, the Board of Statutory Auditors shall consider, in addition to the terms of the related audit plan, the parameters imposed by the current provisions relating to incompatibility.

The Board of Statutory Auditors must present its reasoned proposal to the Internal Control Committee and then to the Board of Directors of the Parent Company. The reasoned proposal is subject to the approval of the stockholders' meeting.

Other Audit Services, Audit Related Service, Non Audit Services

The process for the approval of such services begins with the Administration, Finance and Control Department submitting its reasoned proposal to the Board of the Statutory Auditors (also acting in its capacity as the Audit Committee under the Sarbanes-Oxley Act) together with a declaration by the Primary Auditor that the task is consistent with the provisions of the Security Exchange Commission concerning independence.

The Audit Committee will deliberate the matter and, in the in event they approve the services, they will document such approval in the minutes of their meeting.

Significant urgent circumstances

In accordance with the rules and regulations of the Security and Exchange Commission, the Board of Statutory Auditors in its capacity as the Audit Committee under the Sarbanes-Oxley Act has the right to delegate to one or more of its members the approval of "Audit" and "Audit Related" services.

In accordance with the above, the Audit Committee empowers its Chairman to approve specific Engagements in the event of clear significant urgent circumstances and in the event the members of the Audit Committee are unable to meet.

The Chairman of the Audit Committee will inform the committee members about these decisions during the very next meeting of the Audit Committee.

The above procedure is considered compatible with Italian law.

Regular information

Where the Board of Statutory Auditors, also acting in its capacity as the Audit Committee, under the Sarbanes-Oxley Act deems it appropriate, it will inform the Board of Directors about the Engagements approved in accordance with this Procedure.

5. Cost reporting

Upon request of the Board of Directors, the Administration, Finance and Control Department will provide the Board a report on the expenses related to the Engagements entered into in accordance with this Procedure.

The Board of Statutory Auditors, in its capacity as the Audit Committee, has the right to make use of the Internal Auditing Function to monitor the following:

- the existence of proper approvals for all Engagements entered into;
- the execution of Engagements in the agreed timeframes;
- the presence of any discrepancies with regard to Engagements (in terms of time and resources)..

Luxottica Group S.p.A.
The Board of Directors

25 October 2010