

Luxottica Group Pension Plan
SUMMARY PLAN DESCRIPTION

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Este folleto contiene un resumen en inglés de tus derechos y beneficios bajo el Luxottica Group Pension Plan. Si tienes dificultad para entender cualquier parte de este folleto, contacta el Luxottica Human Resources Service Center al 1-866-431-8484. Los representantes están disponibles de 9 a.m. a 6 p.m., de lunes a viernes.

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Introduction

Luxottica U.S. Holdings Corp. is the “Plan Sponsor” of the Luxottica Group Pension Plan (the “Plan”). Luxottica Retail North America Inc., Luxottica USA LLC, Luxottica Sun Corp., EYEXAM of California, Inc., LensCrafters International, Inc. (but only with respect to its Associates who are employed in Puerto Rico), Luxottica North America Distribution LLC, EyeMed Vision Care LLC, glasses.com Inc., The Optical Shop of Aspen, Sunglass Hut Trading, LLC and neXtore Inc., have adopted the Plan for their Covered Associates (“Adopting Employers”). The Plan Sponsor and the Adopting Employers are collectively referred to in this summary plan description (“SPD”) as “Luxottica North America.”

This SPD summarizes the important features of the Plan as of January 1, 2017. However, if there is a conflict between the official Plan documents and this SPD or any other communications or documents (such as benefit statements, associate notices, etc.), the official Plan documents will take precedence. You can review or get copies of the official Plan documents at Luxottica North America’s offices (there may be a charge for copies).

Capitalized terms and phrases are generally explained or defined in this SPD.

Plan Highlights

- **Participation In The Plan.** The Plan was frozen for all new Associates (and rehires) effective December 31, 2013. No Associates hired or rehired on or after January 1, 2014 can enter the Plan.
- **Definition Of Compensation.** Your “Compensation” is used for various Plan purposes, including determining the amount of your Pension Credits. Your Compensation is generally considered to be the gross amount of your cash compensation from Luxottica North America for the calendar year. This includes your pay, bonuses and commissions, contributions to the Luxottica Group Tax Incentive Savings Plan, and any pre-tax contributions you made pursuant to the Luxottica Group Benefit Plan’s cafeteria plan or transportation benefit component which are governed by Sections 125 or 132 of the Internal Revenue Code of 1986, as amended (the “Code”). Your Compensation does not include items such as amounts realized from the exercise of stock options, shares of stock, non-taxable reimbursements for business expenses, certain fringe benefits, amounts received under the Luxottica Short Term Disability Plan, contributions made to the Luxottica Group Deferred Compensation Plan, and other amounts not considered “wages” for federal income tax purposes. Also, during 2017, only \$270,000 of your compensation (as defined by the Code) could be used to determine your Plan benefits. This limit may increase for cost of living adjustments in 2017.
- **Eligibility For Normal Retirement.** You are eligible for normal retirement when you reach 65 or, if later, the 3rd anniversary of your participation in the Plan, and your employment with Luxottica North America and all related companies ends.

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- Eligibility For Early Retirement.** You are eligible for early retirement when you reach 55 and have been credited with 10 Years of Vesting Service (you only have to reach 55 if you participated in, and accrued a benefit under, the Cole National Group, Inc. Retirement Plan).
- Vesting Schedule.** If your employment with Luxottica North America and related companies ends before you qualify for early or normal retirement under the Plan, you will be 100% vested in your Plan benefits after you are credited with 3 Years of Vesting Service as long as you had at least an Hour of Service on or after January 1, 2008. If you did not have at least an Hour of Service on or after January 1, 2008, you will be 100% vested in your Plan benefits after you are credited with 5 Years of Vesting Service if your employment with Luxottica North America and related companies ends before you qualify for early or normal retirement.
- Pension Credit Formula.** A Pension Credit may be added to your Benefit Balance each quarter. A quarterly Pension Credit is equal to the applicable percentage of your Compensation for that calendar quarter. The applicable percentage is described in the following tables and is determined based on your Years of Vesting Service (as explained in the “Vesting Section of this SPD) as of the December 31st that immediately precedes the quarter.

For Participants With Hire Or Rehire Dates Before January 1, 2006	
Years Of Vesting Service	Annual Contribution
1 to 4 years	5.50%
5 to 14 years	7.25%
15 or more years	10.00%

For Participants With Hire Or Rehire Dates Between January 1, 2006 And December 31, 2013	
Years Of Vesting Service	Annual Contribution
1 to 4 years	4.0%
5 to 9 years	5.0%
10 to 14 years	6.0%
15 to 19 years	8.0%
20 or more years	10.0%

- Interest Credits.** Interest Credits will be added to your Benefit Balance for a calendar quarter if you had a Benefit Balance on the first day of that quarter (excluding any Pension Credit added to your Benefit Balance for the previous quarter). The Interest Credit rate is determined annually, and is the greater of: (i) 1% over the 90-day Treasury Bill interest rate for August of the prior calendar year plus one percentage point; or (ii) 4.01% a year.
- Your Benefit Balance.** Your Plan benefits are based on your vested “Benefit Balance.” Your Benefit Balance is generally equal to the total of your Pension Credits and Interest Credits. Participants who began participating in the Plan before 1995 were given an initial Benefit Balance that is based on their accrued benefit as of December 31, 1994.
- Benefit Payment Options.** Depending on your circumstances, your Plan benefits may be paid in a Single Life Annuity, 10-Year Certain Annuity, 50%, 75% or 100% Joint and Survivor Annuity options, or Lump Sum Payment.

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Participation

The Plan was frozen for all new Associates (and rehires) effective December 31, 2013. In general, no Associates hired or rehired on or after January 1, 2014 can enter the Plan as an active Participant (i.e., no new or rehired associate can receive future pension credits) unless a special exception applies. For example, if you were hired or rehired before 2014 by a company related to Luxottica North America that was not an Adopting Employer, and then you were hired or rehired on or after January 1, 2014 by an Adopting Employer, you cannot enter the Plan as an active Participant unless a special exception applies. The Plan Administrator will contact you if a special exception applies to you.

If you terminated employment with Luxottica North America and are rehired after the Plan was frozen, you will be reinstated as an inactive Participant if you continue to have a vested Plan benefit. That means you will NOT receive any future Pension Credits after you are rehired. You will only continue to receive Interest Credits on your Benefit Balance and earn Years of Vesting Service.

Before the Plan was frozen, if you were a “Covered Associate” of Luxottica North America, you would have become a Participant on the first day of the month after receiving credit for a Year of Eligibility Service and reaching age 21. You are eligible to continue actively participating in the Plan (i.e., continue to earn quarterly Pension Credits and Interest Credits) as long as you are a Covered Associate.

An “Associate” means someone who works for Luxottica North America or a related company (if applicable) as a common-law employee. An individual who works for Luxottica North America in any capacity not considered by Luxottica North America to be an Associate for Plan purposes, will not be covered by the Plan and will not be eligible to participate in the Plan regardless of whether a court, governmental agency or any other entity determines you are a Luxottica North America employee or associate for any purpose.

You are considered a Covered Associate if you are an Associate of Luxottica North America unless otherwise provided in (i) through (vi) below.

- (i) If you are employed outside of the United States, you are not eligible to participate in the Plan unless Luxottica North America classifies you as a Foreign Service Associate.
- (ii) If you are a leased employee (as defined in the Code), you are not eligible to participate in the Plan.
- (iii) If you are a Collectively Bargained Associate, you are not eligible to participate in the Plan unless the collective bargaining agreement under which you are covered expressly provides that you are eligible to participate.
- (iv) If an Adopting Employer contributes to a foreign governmental pension program on your behalf, you are not eligible to participate in the Plan.
- (v) If you were a sales representative for Avant-Garde Optics, Inc. or Luxottica USA LLC performing certain designated sales functions, you are not eligible to participate in the Plan.

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- (vi) If you are performing services in any capacity not considered by Luxottica North America to be an Eligible Associate for Plan purposes, you are not eligible to participate in the Plan regardless of whether a court, governmental agency or any other entity determines that you are a Luxottica North America employee or associate for any purpose.

You are considered a “Collectively Bargained Associate” if you are included in a unit of Associates covered by an agreement that the Secretary of Labor finds to be a collective bargaining agreement between associate representatives and Luxottica North America. Your status as a Collectively Bargained Associate is determined as of the last day of each calendar quarter. If you are a Collectively Bargained Associate on the last day of a calendar quarter, you are treated as if you were a Collectively Bargained Associate for that entire quarter.

Vesting

Vesting refers to the ownership rights you have in your Benefit Balance. You will also become fully vested in your Benefit Balance if: (i) your employment with Luxottica North America and all related companies ends after receiving credit for at least 3 Years of Vesting Service (or 5 Years of Vesting Service if you did not have at least an Hour of Service on or after January 1, 2008); or (ii) you qualify for early or normal retirement under the Plan.

Your Years of Vesting Service are used to determine your vested interest in your Benefit Balance as described above, the amount of your quarterly Pension Credits and whether you are eligible for early retirement. There are some differences in how your Years of Vesting Service are determined for these purposes.

For all purposes, you will receive a Year of Vesting Service for each calendar year during which you are credited with at least 1,000 Hours of Service. You will earn an Hour of Service for each hour you are paid or entitled to be paid for work for Luxottica North America. You also earn hours of service for certain periods when you are paid but do not actually work, such as, holidays, paid time off (“PTO”), or USERRA Leave if you satisfy the requirements described below.

For purposes of determining your vested interest in your Plan benefits and whether you are eligible for early retirement, the services you performed for Luxottica North America or a related company prior to age 18 will not be taken into account. The following service will be taken into account: (i) your service with Cole National Group, Inc. on or after October 4, 2004 will be taken into account; and (ii) if you were became an Associate in connection with the purchase of Bausch & Lomb Incorporated’s Eyewear Division assets (which occurred on June 25, 1999), and who had been employed by Ray-Ban Sun Optics, Inc. or REVO, Inc. at the time of the purchase, your vesting service under the Bausch & Lomb Plan as of June 24, 1999.

For purposes of determining your quarterly Pension Credits, only your service as a Covered Associate of Luxottica North America will be taken into account. The following service will not be taken into account: (i) service before 1984 for any time you were employed by Precision LensCrafters of America, Inc.; (ii) service for any time you were employed as a sales representative by Avant-Garde Optics, Inc. or Luxottica USA LLC and performing certain designated sales functions; (iii) service after 2005 for any time you were employed

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by Things Remembered; and (iv) service for any time you were employed by Cole National Group, Inc, before 2006.

For all purposes, if you have a Break In Service, your Years of Vesting Service before the break may be disregarded. You will have a Break In Service if you are not credited with at least an Hour of Service during a calendar year. Generally, your Years of Vesting Service before a Break In Service will not be counted if you are not vested, and your Break In Service exceeds the greater of five or your Years of Vesting Service before the break.

If you return to work at Luxottica North America or a related company after a military leave that gives you rights under the Uniformed Services Employment and Reemployment Rights Act (“USERRA Leave”), you will be credited with service for your absence to the extent required by law. Your leave will be considered a USERRA Leave if: (i) it is due to active military duty in the United States uniformed services; (ii) Luxottica North America receives advance notice of the leave (if possible); (iii) the leave does not exceed 5 years (subject to certain exceptions); and (iv) your military service was not terminated for dishonorable conduct.

Pension And Interest Credits

If you are credited with at least 1,000 Hours of Service during the calendar year, a quarterly Pension Credit will be added to your Benefit Balance at the end of each calendar quarter that is equal to the applicable percentage (in the following chart) of your Compensation for that quarter. The applicable percentage is determined based on your Years of Vesting Service (as explained in the “Vesting Section of this SPD) as of the December 31st that immediately precedes the quarter.

For Participants With Hire Or Rehire Dates Before January 1, 2006		For Participants With Hire Or Rehire Dates Between January 1, 2006 And December 31, 2013	
Years Of Vesting Service	Annual Contribution	Years Of Vesting Service	Annual Contribution
1 to 4 years	5.50%	1 to 4 years	4.0%
5 to 14 years	7.25%	5 to 9 years	5.0%
15 or more years	10.00%	10 to 14 years	6.0%
		15 to 19 years	8.0%
		20 or more years	10.0%

Interest Credits will be added to your Benefit Balance for a calendar quarter if you had a Benefit Balance on the first day of that quarter (excluding any Pension Credit added to your Benefit Balance for the previous quarter). The Interest Credit rate is determined annually, and is the greater of: (i) 1% over the 90-day Treasury Bill interest rate for August of the prior calendar year; or (ii) 4.01% a year.

Your quarterly Interest Credit will be equal to the applicable Interest Credit rate for the quarter multiplied by your Benefit Balance on the first day of the quarter, minus any Pension Credit added to your Benefit Balance for the previous quarter. In general, Interest Credits will continue to be added to your Benefit Balance until your benefit payments begin.

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Company Funded Benefits

Luxottica North America generally pays the cost of providing your Plan benefits. Any Plan administrative expenses are paid by the Plan or Luxottica North America. You are not required or permitted to make contributions to the Plan. To ensure that the Plan is adequately funded, Luxottica North America makes contributions (determined by the Plan's actuary) to the Plan's trust (the "Trust"). The trustee is PNC Bank.

The Trust's assets are managed by professional investment managers who are selected by the Plan Administrator. Once Luxottica North America makes a contribution to the Trust, it must be used for the benefit of the Participants and beneficiaries. No Plan assets can be used for purposes other than Plan benefits and Plan administrative expenses until all liabilities to Participants and beneficiaries are satisfied.

When Benefits Are Paid

Plan benefits are paid, as described below, in either a Lump Sum Payment or in one of the annuity options described in the "Payment Methods" Section of this SPD when your employment with Luxottica North America and all related companies ends.

- Normal retirement benefits can generally begin (or be paid) on the first of the any month after your employment with Luxottica North America and all related companies ends if you have reached your "Normal Retirement Age" (i.e., your 65th birthday, or, if later, the third anniversary of the date on which you first became a Participant). If you continue to work at Luxottica North America (or a related company) after your Normal Retirement Age, your benefits can be paid when you retire.

If your benefits are paid (or begin to be paid) after your Normal Retirement Age, your Benefit Balance may be actuarially adjusted in certain situations to reflect the late commencement. However, your Benefit Balance will not be adjusted for late commencement (i.e., your benefits will be suspended) if you continue to work for Luxottica North America or a related company past your Normal Retirement Age and the Plan provides you with a suspension of benefits notice. In addition, any benefit payments you are receiving may be suspended if you are rehired by Luxottica North America or a related company.

- Instead of waiting until your Normal Retirement Age, you can elect to receive early retirement benefits if you have 10 or more Years of Vesting Service and are at least 55 (or you are 55 if you participated in, and accrued a benefit under, the Cole National Group, Inc. Retirement Plan). Early retirement benefits can begin (or paid in a Lump Sum Payment) on the first of any month following the date on which your employment with Luxottica North America and all related companies ends, up to your Normal Retirement Age.
- If you previously participated in the Avant-Garde Optics, Inc. Defined Benefit Pension Plan, you may be eligible for disability retirement benefits and certain accelerated vesting rights if you become disabled. Please contact the Luxottica Human Resources Service Center at (866) 431-8484 for additional information.

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- If your vested Benefit Balance is \$5,000 or less, you can elect to receive your benefits in a Lump Sum Payment when your employment with Luxottica North America and all related companies ends, subject to the following rules.
 - If your vested Benefit Balance is \$1,000 or less, and you do not elect to take a distribution or roll your benefits over into another retirement plan or IRA, you will automatically receive your benefits (minus required federal tax withholdings) in a Lump Sum Payment as soon as administratively practicable unless the Plan Administrator does not have your current address. If the Plan Administrator does not have your current address, your benefits will be transferred to an IRA set up in your name with PNC Bank. The IRA is intended to comply with Department of Labor Reg. §2550.404a-2.
 - If your vested Benefit Balance more than \$1,000 (but is \$5,000 or less), and you do not elect to take a distribution or roll your benefits over into another retirement plan or IRA, your benefits will be automatically transferred to an IRA set up in your name with PNC Bank as soon as administratively practicable.
 - If your benefits are transferred to a PNC IRA, PNC will invest the assets in a market deposit account product designed to preserve principal and provide a reasonable rate of return. PNC will charge your IRA with generally the same fees that it charges to comparable IRAs that are not used to receive automatic distributions from qualified plans.
- You will receive information from the Plan explaining the distribution options described above if your vested Benefit Balance is \$5,000 or less as soon as administratively practicable and generally within 6 months after your employment with Luxottica North America and all related companies ends. The Plan Administrator generally processes the automatic payments described on a quarterly basis.
- You cannot make (or change) a benefit payment election once your benefits have been paid or have begun to be paid.

Payment Methods

Plan Benefits will be paid in one of the following methods, subject to the rules described earlier in this SPD for Benefit Balances of \$5,000 or less. You cannot make (or change) a benefit payment election once your benefits have been paid or have begun to be paid.

- **Single Life Annuity** – A Single Life Annuity pays you a monthly benefit for life. If you are not married, your benefits will automatically be paid in a Single Life Annuity unless you elect one of the Plan's other payment methods. After your die, no further benefits will be paid to anyone.
- **50% Joint And Survivor Annuity** – A 50% Joint and Survivor Annuity pays you a reduced monthly benefit for your lifetime and provides your joint annuitant with a lifetime monthly benefit equal to 50% of your monthly benefit after you die. If you are married, your benefits will automatically be paid in a 50% Joint and Survivor Annuity unless you elect one of the Plan's other payment methods and

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your Spouse consents to that election in accordance with the Plan's rules. If you have a Domestic Partner and you elected to receive your benefit in a 50% Joint and Survivor Annuity (with your Domestic Partner as the joint annuitant), you cannot elect to have your benefits paid in any other form, or designate any other joint annuitant, unless your Domestic Partner consents to that election (or designation) in accordance with the Plan's rules. A Domestic Partner's consent to your election (or designation) is irrevocable once it is received by the Plan Administrator. If your Spouse or Domestic Partner dies before you, no benefits will be paid to anyone after you die.

- **66-2/3%, 75% And 100% Joint And Survivor Annuities** – A 66-2/3%, 75% or 100% Joint and Survivor Annuity pays you a reduced monthly benefit for your lifetime and provides your joint annuitant with a lifetime monthly benefit equal to 66-2/3%, 75% or 100% (whichever you elect) of your monthly benefit. If your joint annuitant dies before you, no benefits will be paid to anyone after you die. You can only elect a 66-2/3% Joint and Survivor Annuity if you participated in, and accrued a benefit under, the Cole National Group, Inc. Retirement Plan.
- **10-Year Certain And Life Annuity** – A 10-Year Certain and Life Annuity pays you a reduced monthly benefit for your lifetime. If you die before 120 payments have been made, your joint annuitant will receive the remainder of the 120 payments.
- **Lump Sum Payment** – A Lump Sum Payment is a single cash payment equal to your Benefit Balance and/or the actuarial equivalent of any Plan benefits not attributable to a Benefit Balance.

For someone to be your Spouse, he or she: (i) must be your spouse pursuant to a legal union under state law; and (iii) cannot be legally separated or divorced from you under state law.

To be Married, you and your Spouse must be legally married under state law, and not separated or divorced from each other. You are not considered Married if you are merely in a registered domestic partnership, civil union or similar relationship.

For someone to be Your Domestic Partner, he or she must be designated as your domestic partner in the registration of the partnership with the state or under local law. If you have a Spouse, you cannot have a Domestic Partner under the Plan. Also, a person is no longer considered your Domestic Partner when the partnership legally ends under state or local law.

Death Benefits

If you are married or have a Domestic Partner and die before your benefits are paid (or begin to be paid), your benefits will generally be paid to your Spouse or Domestic Partner in a Single Life Annuity unless he or she elects a Lump Sum Payment.

If you do not have a Spouse or Domestic Partner and die before your benefits are paid (or begin to be paid), any benefits attributable to a Benefit Balance will automatically be paid to your estate (you are not permitted to designate a beneficiary for this purpose). Any Plan benefits not attributable to a Benefit Balance will be immediately forfeited.

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If you die after your benefits begin being paid in one of the Plan's annuity forms of payment, any remaining payments will be made in accordance with the applicable annuity form of payment.

If the death benefit payable to your beneficiary has a present value of \$5,000 or less and the beneficiary has not previously started receiving benefits, the benefit will automatically be paid to your beneficiary as a single sum cash payment as of that date as soon as administratively practicable.

Taxation Of Benefits

Payments of Plan benefits are subject to federal income taxes. State and local tax laws vary. If your benefits are being paid on a monthly basis, federal taxes will be withheld unless you elect no withholding or withholding at a different rate than the rate normally applicable to wages. If your benefits are paid in a Lump Sum Payment, 20% federal withholding automatically will apply to any portion of the benefits that are not paid directly to an Individual Retirement Account or another qualified plan. You will be notified of your options at retirement and you must make withholding elections at that time. You should consult your tax advisor when you are ready to retire to determine the tax consequences of a distribution from the Plan.

How The Plan Is Administered

Luxottica U.S. Holdings Corp. (12 Harbor Park Dr., Port Washington, NY 11050) is the "Plan Sponsor" and its employer identification number is 11-3491054. The Luxottica Group ERISA Plans Compliance And Investment Committee administers the Plan (the "Plan Administrator"). The Plan Administrator has the sole power and authority to administer, interpret and construe the Plan's provisions, including making all determinations affecting the Plan and its Participants (e.g., eligibility for participation, benefits and distributions, factual determination, etc.) and directing the Plan's Trustee to make various investment alternatives available. The Plan Administrator's interpretation of the Plan and its determinations are final and binding on all parties. The Plan Administrator's address and telephone number are as follows.

Luxottica Group ERISA Plans Compliance And Investment Committee
Luxottica Group
12 Harbor Park Drive
Port Washington, New York 11050
(516) 484-3800

Claims And Appeals Procedures

If you are not satisfied with a decision made about your Plan benefits, you, or your authorized representative, should submit a written claim to the Plan Administrator at the address described in the "How The Plan Is Administered" Section of this SPD. A claim is a written request (that clearly specifies that it is a claim) for Plan benefits filed with the Plan Administrator in accordance with the following procedures. If a claim is being filed by your authorized representative, you must provide the Plan Administrator with a written authorization (that is acceptable to the Plan Administrator) that designates the person as your representative.

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- **Claim Denial.** If your claim is denied, the Plan Administrator will notify you within 90 days after you file your claim. This 90-day period can be extended for up to an additional 90 days if special circumstances make it necessary. You will be notified of any extension within the initial 90-day period. A denial notice will contain: (i) the reasons why your claim was denied; (ii) references the Plan provisions on which the denial was based; (iii) a description of any additional information needed to support your claim and why the information is necessary; (iv) a statement that you will be provided (upon request and free of charge) reasonable access to, and copies of, all documents, records, and other information relevant to your claim; and (v) the steps you have to take to appeal the denial.
- **Appealing A Claim Denial.** You, or your authorized representative, can appeal the denied claim in writing to the Plan Administrator within 60 days after you receive the denial. You can submit a written statement that explains why you believe your claim should be approved along with documents, records, and other relevant information. You will be provided with, upon request and free of charge, copies of all documents, records, and other information relevant to your claim.
- **Final Decision.** The Plan Administrator will make its final decision within 60 days after receiving your appeal. This 60-day period can be extended for up to an additional 60 days if special circumstances make it necessary. You will be notified of any extension within the initial 60-day period. If your appeal is denied, the Plan Administrator will send you a denial notice which contains: (i) the reasons why your appeal was denied; (ii) references to the Plan provisions on which the denial was based; (iii) a statement that you will be provided (upon request and free of charge) reasonable access to, and copies of, all documents, records, and other information relevant to your claim; and (iv) a statement regarding your right to bring an action under ERISA §502(a).
- **Exhausting The Plan's Claims And Appeals Procedures.** ERISA requires you to exhaust the Plan's claims and appeals procedures described above before you have the right to bring a lawsuit in court. If you do not follow those procedures, you will lose that right.
- **Time Limit On Legal Actions.** Participants and beneficiaries (and their representatives) may not bring legal action against the Plan, Luxottica North America or any related parties more than 1 year after the Plan Administrator's actual or deemed decision on an appeal.

Maximum Benefit

The Code limits the amount of benefits to which you can become entitled under the Plan. Most Participants will never reach that maximum. If your benefits are required to be limited, you will be notified by the Plan Administrator.

Assignment Of Benefits And Qualified Domestic Relations Orders

Your Plan benefits cannot be used as collateral for loans or assigned in any way. However, the Plan Administrator may be required by law to recognize a qualified domestic relations order ("QDRO") that

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obligates you to pay a portion of your Plan benefits to your Spouse, former Spouse, child or other dependent (“Alternate Payee”). You can get a copy of the Plan’s QDRO procedures (without charge) from the Luxottica Human Resources Service Center at (866) 431-8484.

Normally, an Alternate Payee has to wait to begin taking any amounts awarded in a QDRO until the Participant identified in the order is eligible to receive an immediate distribution of benefits from the Plan. However, if an Alternate Payee is awarded a benefit of \$5,000 or less, he can elect to immediately take the award as a Lump Sum Payment as soon as administratively practicable after the Plan Administrator’s determination that the order is a QDRO.

Plan Amendments Or Termination

Plan participation was frozen for all new and rehired Associates effective December 31, 2013. Luxottica U.S. Holdings Corp. intends to continue the Plan for existing Participants, but reserves the right, along with the Plan Administrator, to amend the Plan at time without notice. Any amendments automatically will apply to you if applicable. However, Plan assets cannot be diverted for any purpose other than for the exclusive benefit of Participants and beneficiaries and paying Plan administrative expenses. Luxottica U.S. Holdings Corp. also reserves the right to terminate the Plan at any time without notice. If the Plan is terminated, you become immediately 100% vested in your Plan benefits. If there are any assets remaining after all Plan benefits have been paid, those excess assets will revert to Luxottica U.S. Holdings Corp.

PBGC Coverage

Your Plan benefits are insured by the Pension Benefit Guaranty Corporation (“PBGC”), which is a federal insurance program. If the Plan is terminated and there are not enough assets in the Plan’s Trust to pay everyone their benefits, the PBGC will generally pay the benefits up to certain legal limits. Most individual’s pension benefits are fully guaranteed by the PBGC. However, there are situations in which someone’s pension benefits may not be guaranteed.

The PBGC generally guarantees: (i) normal and early retirement benefits; (ii); and (ii) certain survivor benefits.

The PBGC generally does not guarantee: (i) benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates; (ii) some or all of any benefit increases and new benefits based on Plan provisions that were in place for less than five years at the time the Plan terminates; (iii) benefits in which you are not vested; (iv) benefits to which you are not entitled because you do not satisfy the Plan’s requirements at the time the Plan terminates; and (v) non-Plan benefits, such as health insurance, life insurance, certain death benefits, PTO, and severance pay.

For more information about the PBGC and the benefits it guarantees, please contact the Luxottica Human Resources Service Center at (866) 431-8484 or contact the PBGC, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026. You can also call the PBGC at (202) 326-4000 (not a toll-free number) or (800) 400-7242. TTY/TDD users can call 800-877-8339. Additional information is available at www.pbgc.gov.

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Your Rights Under ERISA

As a Participant, you are entitled to the following rights and protections under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

- Examine, without charge, at the Plan Administrator’s office and at other specified locations, such as work sites, all documents governing the Plan and a copy of the Plan’s latest Form 5500 filed with the U.S. Department of Labor (which is also available at the Employee Benefits Security Administration’s Public Disclosure Room).
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan and the most recent Form 5500 and summary plan description. The Plan Administrator may charge a reasonable amount for copies.
- Receive a complete list of the employers sponsoring the Plan, and receive from the Plan Administrator information as to whether a particular employer is a sponsor of the Plan and the sponsor’s address. This will be provided upon written request by the Participant or his beneficiary to the Plan Administrator.
- Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.
- Receive an annual funding notice.
- Obtain a statement telling you whether you have a right to receive Plan benefits at your Normal Retirement Age, and, if so what your benefits would be at our Normal Retirement Age if you stop working under the Plan right now. If you do not have a right to Plan benefits, the statement will tell you how many more years you have to work to get a right to Plan benefits. The statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

In addition to creating rights for the Participants, ERISA imposes duties on the people who are responsible for the operation of the Plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Participants and beneficiaries. No one, including your employer, your union, or any other person may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA. If your claim for a Plan benefit is denied, in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have a Plan Administrator review and reconsider your claim.

Under ERISA there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court after you exhaust the Plan’s claims and appeals procedures (subject to the Plan’s 1-year limitation on legal actions) as described above. In that case, the court may require the Plan Administrator to provide the materials and pay

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you up to \$110 a day until you receive the materials, unless the materials were not sent because of reason beyond the control of the Plan Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court after you exhaust the Plan's claims and appeals procedures (subject to the Plan's 1-year limitation on legal actions) as described above. If the Plan fiduciaries misuse the Plan's money, or otherwise breach their fiduciary duties, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in federal court, but only after, to the extent permitted by law, you first exhaust the Plan's claims and appeals procedures (described above) and bring legal action within 1 year after the date the claim arose. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the Plan to pay these costs and fees. If you lose, the court may order you to pay the costs and fees, for example if it finds your claim is frivolous.

If you have any questions about the Plan, you should contact the Luxottica Human Resources Service Center at (866) 431-8484. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W. Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

General Information

Plan Name: Luxottica Group Pension Plan

Type Of Plan: Defined Benefit Plan

Plan Sponsor:

Luxottica U.S. Holdings Corp.
12 Harbor Park Dr.
Port Washington, New York 11050
(866) 431-8484

Employer I.D. Number: 11-3491054

Other Adopting Employers: Luxottica Retail North America Inc., Luxottica USA LLC, Luxottica Sun Corp., EYEXAM of California, Inc., LensCrafters International, Inc. (but only with respect to its Associates who are employed in Puerto Rico), Luxottica North America Distribution LLC, EyeMed Vision Care LLC, glasses.com Inc, The Optical Shop of Aspen, Sunglass Hut Trading, LLC and neXtore Inc.

Plan Number: 002

Plan Year: Calendar Year

Luxottica Group Pension Plan

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Plan Administrator:

The Luxottica Group ERISA Plans Compliance and Investment Committee
12 Harbor Park Dr.
Port Washington, NY 11050
(866) 431-8484

Plan Agent For Service Of Legal Process:

The Luxottica Group ERISA Plans Compliance and Investment Committee
12 Harbor Park Dr.
Port Washington, NY 11050

Plan Trustee:

PNC Bank
One Oliver Plaza 210
Sixth Ave
Pittsburgh, PA 15265

Not A Contract Of Employment:

Nothing in the Plan, or this SPD, gives any person any legal right to be continued as an Associate or employee of Luxottica North America or any related company.

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