

2010

COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING

The shareholders of Essilor International are invited to attend a Combined Ordinary and Extraordinary General Meeting on Tuesday, 11 May 2010, at 10:30 a.m., **at the Centre de Conférences du Palais de la Bourse, Place de la Bourse, main entrance rue Vivienne, 75002 Paris, France**, in order to vote on the agenda set out hereinafter.



AGENDA

I. MEETING AS AN ORDINARY MEETING

- Approval of the corporate financial statements for the financial year ended 31 December 2009 ;
- Approval of the consolidated financial statements for the financial year ended 31 December 2009 ;
- Appropriation and allocation of financial results ;
- Approval of agreements referred to under Article L. 225-38 of the French Commercial Code ;
- Approval of the co-opting of a director ;
- Re-election of directors ;
- Election of a director ;
- Setting of the amount of directors' fees ;
- Authorisation to the Board of Directors to allow the Company to buy back its shares ;

II. MEETING AS AN EXTRAORDINARY MEETING

- Authorisation to the Board of Directors to reduce capital through the cancellation of Company shares ;
- Authorisation to the Board of Directors in order to increase the share capital through the issue of shares reserved for participants in a corporate savings plan, in accordance with the provisions of the French Commercial Code and Articles L. 443-1 et seq. of the French Employment Code ;
- Authorisation to the Board of Directors in order to grant options to subscribe to company shares ;
- Authorisation to the Board of Directors in order to grant free company "bonus" shares referred to in Articles L. 225-197-1 et seq. of the French Commercial Code ;
- Aggregate limits on authorisation to grant options to subscribe and to grant free company "bonus" shares referred to in Articles L. 225-197-1 et seq. of the French Commercial Code ;
- Powers to be delegated to the Board of Directors in order to issue securities that, either immediately or in the future, give access to the capital, with maintenance of the preferential subscription right ;
- Delegation of competence to be given to the Board of Directors for the purposes of issuing negotiable securities in the form of equity securities giving access in future to the share capital, without preferential subscription rights, but with a priority term ;
- Powers to be delegated to the Board of Directors to increase the amount of the issues of securities that, either immediately or in the future, give access to the capital, in the event of surplus requests ;
- Powers to be delegated to the Board of Directors to increase the share capital through the capitalisation of reserves, profits, premiums or other funds for which capitalisation is permitted ;
- Possibility that the shares issued, without exercise of the preferential subscription right, are used to remunerate one or more contributions in kind ;
- Delegation of powers to the Board of Directors to issue equity warrants to be granted free of charge to shareholders in the event of a takeover bid for the Company shares ;
- Amendment of Article 12 of the bylaws : board of directors 1) Composition ;
- Harmonisation of redundant articles 12 and 14 of the bylaws on the term of office of directors ;
- Amendment of Article 24 of the bylaws : holding of meetings 3) Quorum – Vote ;
- Miscellaneous matters ;
- Power to carry out legal formalities correlative to the decisions of the Ordinary and Extraordinary General Meetings.

Requests for the addition of draft resolutions to the agenda by shareholders that meet the conditions laid down by Article R.225-71 of the French Commercial Code must, in accordance with the provisions of the law, be sent to the registered office by registered letter with return receipt in twenty days as from the publication of the meeting notice in the BALO. This request must be accompanied by the text of the draft resolutions, possibly by a brief explanation of the reasons for the request, and by a share attendance certificate.

In accordance with Article R.225-84 of the French Commercial Code, any shareholder may send written questions as from the publication mentioned above. Said questions should be sent to the Chairman of the Board of Directors, at the registered office of the Company, by registered letter with return receipt or by email to the following address: *invest@essilor.com*, at the latest on the fourth business day prior to the date of the General Meeting. The questions must be accompanied by a share attendance certificate.

All shareholders, regardless of the number of shares held, are entitled to attend this meeting or to be represented by their spouse or by another shareholder.

If this is your intention, please request⁽¹⁾ beforehand, and as soon as possible, **an attendance card**, which must be presented at the entrance to the meeting room.

In the event that you cannot attend this Meeting in person, please use the attached form for proxy voting or a postal vote by returning the completed, signed form to us.

However, in order to be allowed to attend this meeting, to cast a postal vote or to be represented at the meeting:

a) Shareholders who own registered shares must be entered in a “directly registered” or “intermediary registered” account, by the third business day that precedes the meeting, at 00:00, Paris time.

Voting by mail forms and proxy forms shall be sent to the shareholders in pure registered accounts or administered accounts.

b) Shareholders who own bearer shares must be registered by the third business day that precedes the meeting, at 00:00, Paris time. The entry or accounting recognition of the securities in the securities accounts of the bearer held by the accredited intermediary will be evidenced by an attendance certificate issued by the intermediary and attached to the postal voting, proxy or attendance card request form issued in the name of the shareholder. A certificate may also be delivered to shareholders who wish to be present at the meeting and who have not received their attendance card by the third business day prior to the meeting, at 00:00, Paris time.

Shareholders may obtain the aforementioned universal form by request sent by ordinary letter to their financial intermediary or to SOCIÉTÉ GÉNÉRALE, Service des Assemblées, 32 rue du champ de Tir, BP 81236, 44312 Nantes Cedex 3, France, which must be received by the Company at least six days before the date of the meeting.

The votes cast by post or by proxy will only be taken into account if accompanied by a duly completed form that includes the attendance certificate sent via the financial intermediary to the Company at least two days before the General Meeting.

We remind you that proxy voting and voting by mail are mutually exclusive.

All shareholders who have sent their universal postal or proxy voting forms or who have requested an attendance card via their financial intermediary may nevertheless dispose of all or part of their shares. To this end, the accredited intermediary that holds the account shall inform the company or its authorised representative and provide the company/representative with the requisite information.

No disposals or any other transactions carried out after the third day prior to the meeting at 00:00, Paris time, regardless of the means used, shall be notified by the accredited intermediary or taken into account by the company, notwithstanding any agreement to the contrary.

Shareholders who are not domiciled on French territory, as defined by Article 102 of the French Civil Code, may request that their intermediary transmit their vote under the statutory and regulatory conditions in force.

All shareholders can consult the documents that the company must place at their disposal, at its registered head office. The meeting notice, the convening notice and the meeting convening brochure may be consulted on the website *www.essilor.com* as from 31 March 2010.

The possibility of participating in the meeting and of voting by videoconference or by a means of telecommunication has not been offered for this general meeting. None of the sites referred to in Article 225-61 of the French Commercial Code will be fitted out for this purpose.

Please do not hesitate to contact us, should you require any further information.

Sincerely yours
THE BOARD OF DIRECTORS

(1) SOCIÉTÉ GÉNÉRALE, Service des Assemblées, 32 rue du Champ de Tir, B.P. 81236 - 44312 Nantes Cedex 3, France.

INFORMATION CONCERNING THE DIRECTORS WHOSE APPOINTMENT IS PROPOSED TO THE GENERAL MEETING FOR A NEW THREE-YEAR TERM OF OFFICE

XAVIER FONTANET

(born on 9 September 1948) (elected as Director on 15 June 1992 – current term ends : 2010).

PROFESSIONAL REFERENCES DURING THE PAST FIVE YEARS:

Since May 6, 1996 to January 1, 2010: Chairman and Chief Executive Officer.

Since January 1, 2010: Chairman of the Board of Directors.

OTHER DUTIES:

Chairman: • EOA HOLDING Co, Inc. (USA)

Director: • L'ORÉAL (SA) (France)
• CRÉDIT AGRICOLE SA (SA) (France)
• FONDS STRATÉGIQUE D'INVESTISSEMENT (France)
• ESSILOR OF AMERICA, Inc. (USA)
• TRANSITIONS OPTICAL Inc. (USA)
• EOA HOLDING Co, Inc. (USA)
• SHANGHAI ESSILOR OPTICAL COMPANY Ltd (China)
• TRANSITIONS OPTICAL HOLDINGS B.V. (Netherlands)
• NIKON-ESSILOR Co. Ltd (Japan)
• ESSILOR MANUFACTURING INDIA PVT LTD (India)
• ESSILOR INDIA PVT LTD (India)
• ESSILOR AMICO (L.L.C.) (United Arab Emirates) (start : 10/09/2009)

Number of ESSILOR INTERNATIONAL shares held: 222,864

YVES CHEVILLOTTE

(retired since January 2004) (born on 16 May 1943) (elected on 14 May 2004 – current term ends : 2010)

Vice Chairman of the Board of Directors: • S.A. SOREDIC (France)

Vice Chairman of the Supervisory Board: • FINAREF (France)

Number of ESSILOR INTERNATIONAL shares held : 1,498

YVES GILLET

(born on 15 October 1963) (appointed by the board on 28 January 2009, appointment ratified by the shareholders' meeting of 15 May 2009 – current term ends: 2010).

PROFESSIONAL REFERENCES DURING THE PAST FIVE YEARS:

Since October 2004: Chief Executive Officer of ESSILOR ESPAÑA, SA (Spain)

OTHER DUTIES:

Member of the Supervisory Board : • FCPE VALOPTEC INTERNATIONAL (France)

Director : • VALOPTEC ASSOCIATION (France)

Number of ESSILOR INTERNATIONAL shares held : 11,107

INFORMATION CONCERNING THE DIRECTORS WHOSE APPOINTMENT IS PROPOSED TO THE GENERAL MEETING

MIREILLE FAUGÈRE

(born on 12 August 1956)

Officer of the National Order of Merit
Knight of the Order of the Legion of Honour

PROFESSIONAL REFERENCES DURING THE PAST FIVE YEARS:

From 2003 to 2008: Member of the SNCF Executive Committee and Director of the Main Line Traveller Division (France)

From July 2008 to December 2009: General Manager of SNCF Voyages (France)

Since January 2010: Advisor to the President of the SNCF (France)

OTHER DUTIES:

President: • Voyages-sncf.com

Director: • SNCF VOYAGES DÉVELOPPEMENT (end: 12/ 2009)
• SNCF PARTICIPATIONS (end: 11/2009)
• EDF (start: 5/11/2009)

YI HE

(born on 15 November 1953)

(Approval of the appointment as a director representing employee shareholders made on a temporary basis by board on 27 January 2010)

PROFESSIONAL REFERENCES DURING THE PAST FIVE YEARS:

Since 1996: Chief Executive Officer of SHANGHAI ESSILOR OPTICAL COMPANY Ltd (China)

OTHER DUTIES:

Director : • SHANGHAI ESSILOR OPTICAL COMPANY Ltd (China)
• VALOPTEC ASSOCIATION (France)

Number of ESSILOR INTERNATIONAL shares held : 10 896

DRAFT RESOLUTIONS

Certain resolutions or groups of resolutions are preceded by an introductory paragraph in italics that explains the reasons for or context of the proposed resolutions.

MEETING AS AN ORDINARY GENERAL MEETING

FIRST RESOLUTION

Approval of the corporate financial statements for the financial year ended 31 december 2009

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, following the presentation of the management report drawn up by the Board of Directors and the report drawn up by the Chairman of the Board of Directors and having consulted the reports by the auditors on the parent company's financial statements for the financial year ended 31 December 2009, which show income of EUR 214,752,557.12, approves the company financial statements for said financial year, as well as the transactions evidenced in said statements or summarised in such reports.

Therefore, the Meeting grants the Directors discharge for their management during said financial year.

SECOND RESOLUTION

Approval of the consolidated financial statements for the financial year ended 31 december 2009

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, following the presentation of the report on Group management drawn up by the Board of Directors and having consulted the reports by the auditors on the Group consolidated financial statements for the financial year ended 31 December 2009, which show net income of EUR 401,866,000, of which net income after minority interests is EUR 394,036,000, approves the consolidated financial statements for said financial year, as well as the transactions evidenced in said statements or summarised in such reports.

Therefore, the Meeting grants the Directors discharge for their management during said financial year.

THIRD RESOLUTION

Appropriation of profit and setting of dividend amount

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, decides to appropriate the income for the financial year, which amounts to EUR 214,752,557.21 as follows:

Appropriation of 2009 income

In euros		
Net income for the financial year	214,752,557.21	
Retained earnings carried forward	5,016,952.28	
Appropriation to statutory reserve	-76,151.83	
Distributable total	219,693,357.66	219,693,357.66
Dividend as per bylaws	2,277,496.65	
Complementary dividend	145,338,026.65	
Total dividend	147,615,523.30	
Appropriation to other reserves	67,000,000.00	
Retained earnings	5,077,834.36	
	219 693 357.66	219,693,357.66

The General Meeting grants full powers to the Board of Directors to pay a dividend of EUR 0.70 for each of the 215,509,972 common shares with a par value of EUR 0.18 that have dividend rights.

This dividend will be paid as from 28 May 2010. The amount thus allocated among shareholders is fully eligible for the 40% tax relief provided for in Article 158-3 2°

of the French Tax Code for natural persons who are entitled thereto.

In the event that, on this date, the Company holds any treasury shares, the corresponding amount of unpaid dividends shall be allocated to the retained earnings account, in accordance with Article L. 225-210 of the French Commercial Code.

In accordance with the provisions of French law, dividends paid out with respect to the three previous financial years were as follows:

Financial years (in euros, except for share quantities)	2008	2007	2006
Common shares	211,019,922	211,279,315	103,848,436*
Net dividend	0.66	0.62	1.10*

*Before the stock split in 2007

REGULATED AGREEMENTS

The fourth resolution concerns the ratification of the regulated agreement authorised by your Board of Directors concerning the severance payment owed to Hubert SAGNIERES under his employment contract, prior to his appointment to the capacity of corporate officer.

FOURTH RESOLUTION

Agreement referred to under article L. 225-38 of the French Commercial Code (severance payment for the termination of Mr. Sagnières' employment contract)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having consulted the management report and the auditors' special report on transactions or agreements referred to under Article L. 225-38 of the French Commercial Code, approves, in accordance with the provisions of Article L. 225-42-1 of the French Commercial Code, as introduced by Law No. 2007-1223 of 21 August 2007 known as the "TEPA" Act, the new agreement referred to in said reports concerning the indemnity to be paid by the Company in the event of the termination of the employment contract held by Mr Hubert Sagnières, General Manager, under the conditions linked to Mr Sagnières' performance, assessed in light of the Company's performance.

The fifth resolution concerns the ratification of two agreements referred to in the auditors' special report (top-hat pensions for corporate officers and liquidity

contract) approved during prior financial years, the performance of which has continued during the 2009 financial year.

FIFTH RESOLUTION

Agreements referred to under article L. 225-38 of the French Commercial Code

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having consulted the auditors' special report on transactions or agreements referred to under Article L. 225-38 of the French Commercial Code, approves the transactions or agreements mentioned in the aforementioned report.

SIXTH RESOLUTION

Approval of the co-opting of a director

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, approves the appointment of Mr Yi He as a director representing employee shareholders, which was made on a temporary basis by the Board of Directors at its meeting of 27 January 2010, to replace Mr. Alain Thomas, who has retired.

Mr. Yi He shall hold office for the remainder of the term of office of his predecessor, i.e. until the close of the ordinary general meeting of Shareholders called to vote on the financial statements for the 2010 financial year.

SEVENTH RESOLUTION

Re-election of a director

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, noting that the term of office as director of Mr. Xavier Fontanet expires on the date hereof, re-elects Mr. Fontanet for a new three-year term of office, which shall expire at the close of the General Meeting called to vote on the financial statements for the 2012 financial year.

EIGHTH RESOLUTION

Re-election of a director

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, noting that the term of office as director of Mr. Yves Chevillotte expires on the date hereof, re-elects Mr. Chevillotte for a new three-year term of office, which shall expire at the close of the General Meeting called to vote on the financial statements for the 2012 financial year.

NINTH RESOLUTION

RE-ELECTION OF A DIRECTOR

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, noting that the term of office as director representing employee shareholders of Mr. Yves Gillet expires on the date hereof, re-elects Mr. Gillet for a new three-year term of office, which shall expire at the close of the General Meeting called to vote on the financial statements for the 2012 financial year.

TENTH RESOLUTION

Election of a new director

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, elects as a new director Ms. Mireille Faugère, residing at 67, rue de l'Amiral Mouchez, 75013 PARIS (France), for a term of office of three years which expires at the close of the General Meeting called to vote on the financial statements for the 2012 financial year.

ELEVENTH RESOLUTION

Directors' fees

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, sets at five hundred and twenty-five thousand (525,000) euros the total amount of the directors' fees to be paid to the Board of Directors during the 2010 financial year and subsequent financial years, until a decision to amend such amount is taken by a future general meeting.

TWELFTH RESOLUTION

Buy-back of company shares

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having consulted the report drawn up by the Board of Directors, authorises the Board of Directors, in accordance with the provisions of Articles L. 225-209 et seq. of the French Commercial Code, to purchase common Company shares representing up to 10% of the number of shares that make up the share capital on the date of purchase.

The General Meeting decides that said acquisitions may be made with a view to:

- coverage of stock option plans or other share allocations to employees, in particular the granting of free shares provided for in Articles L. 225-197-1 et seq. of the French Commercial Code, to Group employees and officers;
- the purchase of shares for cancellation, in particular to offset the dilution created by the exercise of stock options by the Group employees and officers;
- the coverage of securities that can be converted into or exchanged for Company shares, via the purchase of shares for delivery (in the event of delivery of securities that existed when the conversion right was exercised), or via the purchase of shares for cancellation (if new securities are created when the conversion right is exercised);
- stimulating share prices within the scope of a liquidity agreement, in accordance with the AMAFI (French association of investment firms) ethics charter that is recognised by the French Financial Markets Authority;
- the subsequent remittance as exchange or payment within the scope of external growth operations.

The General Meeting decides to fix the maximum purchase price per common share at EUR 70 and the minimum resale price per common share at EUR 25, subject to adjustments linked to possible operations involving share capital.

The General Meeting decides that the purchase, sale or transfer of shares may be paid for and carried out using all methods available on a regulated or over-the-counter market (including ordinary purchase, using financial instruments or derivatives or via the implementation of option strategies). These operations may be carried out in the form of block security trades, which may account for the entirety of the share buy-back programme.

This authorisation is granted for a maximum period of eighteen (18) months as from the date hereof, it being specified as required, that it may not be used, either in whole or in part, during a public offer period the subject of which is the Company's shares.

Therefore, full powers are granted to the Board of Directors, which may delegate to the General Manager, or, with the General Manager's consent, to the Assistant General Manager, the requisite powers to carry out this operation and/or those to draw up all programmes, place all trading orders, enter into all agreements, make all declarations and carry out all formalities with respect to the French Financial Markets Authority and all organisations of their choice and, in general, to take all requisite action.

MEETING AS AN EXTRAORDINARY GENERAL MEETING

THIRTEENTH RESOLUTION

(Authorisation to the Board of Directors to reduce capital via cancellation of company shares)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having consulted the report drawn up by the Board of Directors and the auditors' special report, authorises the Board of Directors, in accordance with Article L. 225-209 paragraph 5 of the French Commercial Code, to:

- cancel, on the sole basis of the Board of Directors' decisions, in one or more phases, all or part of the shares that the Company holds or may hold following the implementation of the buy-back plans decided on by the Company, within the limit of 10% of the total number of shares that make up the

capital, by periods of twenty-four months, and to carry out correlative reductions in share capital by off-setting the difference between the purchase value of the cancelled securities and their par value against the available reserves and premiums, including, in an amount of 10% of the capital cancelled, the statutory reserve;

- record that one or more reductions in capital have been carried out and, as a result, amend the bylaws and carry out all requisite formalities;
- delegate full powers required for the implementation of its decisions, in accordance with the provisions of the law in force when the authorisation is used.

This authorisation is granted for a period of **twenty-four (24) months** as from the date hereof.

EMPLOYEE SHAREHOLDING

The 14th, 15th and 16th resolutions respond to your Company's longstanding desire to associate all its employees with the development of the Group and to reinforce their feeling of belonging, while seeking to reconcile their interests with those of the Company's shareholders. The requested authorisation for a period of 26 months concerns 2% of the capital.

CORPORATE SAVINGS PLANS

At 31 December 2009, the Company's employee shareholders held 7.8% of Essilor International's capital and 13.8% of the voting rights.

STOCK OPTIONS AND FREE "BONUS" SHARES

The Meeting is reminded, firstly, that for a long time within the Essilor Group, numerous employees in France and abroad have benefited from the award of stock options or free "bonus" shares that are designed to be converted into Essilor securities, to wit 8,557 beneficiaries in 2009 compared to 8,440 in 2008. Corporate officers are awarded 3 to 5% of the total stock options or free "bonus" shares awarded annually to Essilor employees and reinvest the income from the capital gains in Essilor shares, in compliance with the guidance measures provided for by the Law and the AFEP/MEDEF Code. Secondly, these awards

*to the Group General Management and employees are decided once a year by the Board of Directors on a set date (in November) and are made **without discount**. Lastly, for three years, all employees of Essilor and the following French subsidiaries: BBGR, Novisia, BNL Eurolens and Delamare Sovra, have benefited from a collective award of free “bonus” shares. In order to place the officers and employees under the same conditions as the other shareholders, these awards are made subject to performance conditions for the listed price of Essilor shares.*

In order to preserve the interests of shareholders who are not officers or employees, the General Management has also undertaken to offset the dilution created by subscriptions for corporate savings plans, as well as those linked to the award of “incentives” to the “Group” officers and employees, by buying back Essilor shares on the market and then cancelling them.

FOURTEENTH RESOLUTION

(Authorisation to the Board of Directors in order to increase the share capital through the issue of shares reserved for participants in a corporate savings plan)

In light of the delegations of powers proposed to this meeting in the 18th, 20th and 23rd resolutions, and in accordance with the provisions of Article L. 225-129-6 of the French Commercial Code, the General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having consulted the report drawn up by the Board of Directors and the auditors’ report, and voting pursuant to Articles L. 225-129 and L. 225-138 of the French Commercial Code and Article L. 3332-18 et seq. of the French Labour Code:

- authorises the Board of Directors to decide on an increase in capital, in one or more phases, on the sole basis of the Board of Directors’ decisions, via the issue of new shares to be paid up in cash and, where applicable, the granting of free “bonus” shares or other securities that give access to the capital under the conditions fixed by law, reserved for participants in a company savings plan. This decision automatically entails the express waiver by shareholders of their preferential subscription right in favour of the beneficiaries;
- decides that the beneficiaries of the increases in capital hereby authorised shall be the participants in an Essilor International company savings plan, or savings plans for companies affiliated to Essilor International within the meaning of Article L. 225-180 of the French Commercial Code and who meet any conditions laid down by the Board of Directors;
- decides that the maximum number of Company shares that may be issued to the beneficiaries referred to in the paragraph above, in one or more phases, pursuant to Articles L. 225-138 and L. 225-129-6 of the French Commercial Code and Article L. 443-5 of the French Labour Code, may not exceed 2% of Company capital for as long as this resolution remains valid, with this limit being assessed at the time of each issue;
- decides that the share subscription price to be paid by the beneficiaries referred to above, pursuant to this delegation, may not be more than 20% below the average opening listed price for the share on the Euronext Paris SA Premier Marché SA recorded over twenty market trading sessions prior to the date of the decision of the Board of Directors concerning the increase in capital and corresponding issue, nor higher than said average.
- decides that the Board of Directors shall have full powers, with the option of sub-delegation to its General Manager, in order to implement this delegation and, in particular, to:
 - fix the conditions that beneficiaries of new shares resulting from the increases in capital referred to under this resolution must meet,
 - draw up conditions of issue,
 - decide on the amount to be issued, the issue price, the date, terms and conditions of each issue and, in particular, decide whether the shares shall be subscribed to directly or via the intermediary of a mutual fund or via another entity, in accordance with the legislation in force,
 - decide on and set the terms and conditions governing the award of free “bonus” shares or other securities that give access to the capital, pursuant to the authorisation conferred by the General Meeting on the date hereof in its 15th resolution,
 - fix the timeframe granted to subscribers in order to pay up their securities,
 - determine the date, even with retroactive effect, of entry into possession for the new share,
 - record or have the completion of the increase in capital recorded in the amount that corresponds to the shares effectively subscribed to, or decide to increase the amount of said increase in capital so that all the subscriptions received can effectively be filled,
 - at the Board of Directors’ sole initiative, offset the expenses resulting from the increases in share capital against the amount of the premiums relative thereto and deduct from said premiums the amount required to bring the statutory reserve up to one-tenth of the new share capital following each increase,

- in general, take all steps in order to complete the increases in capital, carry out all formalities resulting therefrom and make all correlative amendments to the bylaws following said increases in capital.
- decides that this delegation cancels the unused part of the delegation previously granted to increase the share capital through the issue of shares reserved for company employees, by the Meeting of 14 May 2008 in its 16th resolution.

The delegation thus granted to the Board of Directors is valid for a period of **twenty-six (26) months** as from the date of this General Meeting.

FIFTEENTH RESOLUTION

(Authorisation to the Board of Directors to grant “bonus” options to subscribe to company shares)

The General Meeting, voting under the quorum and majority conditions required for Extraordinary general meetings, having consulted the report drawn up by the Board of Directors and the auditors’ special report, authorises the Board of Directors, within the scope of Articles L. 225-177 to L. 225-186 of the French Commercial Code, and **in compliance with the provisions of Article L. 22586-1 of said Code** to grant, in one or more phases, to the members of the salaried personnel or managers of the Company and companies affiliated to the Company under the conditions set forth in Article L. 225-180 of the French Commercial Code, options that give the right to subscribe to new, common, Company shares, to be issued as an increase in capital.

This authorisation includes, for option beneficiaries, express waiver by the shareholders of their preferential subscription right to the shares that will be issued as and when options are exercised. The total number of options granted pursuant to this authorisation may not grant entitlement to subscribe to a number of shares in excess of 3% of share capital, for as long as this resolution remains in effect; such limits shall be assessed on the date the options are granted.

Options shall be valid for seven years as from the date they are granted.

The subscription price of common shares shall be fixed, without discount, by the Board of Directors, according to the terms, conditions and limits authorised by the legislation in force on the date these options are granted.

The General Meeting grants full powers to the Board of Directors, together with the possibility of sub-delegation, within the limits stipulated above, to:

- determine the option terms and conditions, in particular the conditions under which these options will be granted and the beneficiaries thereof determined, and to fix when option plan(s) will be implemented;
- decide on the conditions under which the price and number of shares to be subscribed to will be adjusted, in the event the Company carries out financial operations;
- and, in general, carry out or cause to have carried out all actions formalities for the purpose of having the increase(s) in capital resulting from the exercise of options recorded, and to amend the bylaws as a result.

This delegation cancels out the previous delegation for the purpose of granting options to subscribe to shares, and supersedes the prior authorisation given by the Meeting of 11 May 2007.

The Board of Directors shall report to the shareholders on the use that has been made of this authorisation, under the conditions provided for in Article L. 225-184, paragraph 1 of the French Commercial Code.

The delegation thus granted to the Board of Directors is valid for **thirty-eight (38) months** as from the date of this General Meeting.

SIXTEENTH RESOLUTION

(Authorisation to grant free company “bonus” shares to employees and corporate officers of Essilor International and affiliated companies)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having consulted the report drawn up by the Board of Directors and the auditors’ special report, authorises the Board of Directors, within the scope of Articles L. 225-197-1 et seq. of the French Commercial Code, delegates power to the Board of Directors to grant, in one or more phases, either existing shares in the Company that result from acquisitions made by the Company, or Company shares to be issued, to:

- members of the salaried personnel and corporate officers of the Company,
- members of the salaried personnel and corporate officers of companies of which 10% at least of the capital or voting rights are directly or indirectly held by the Company,

it being specified that it is the responsibility of the Board of Directors to determine the identity of the beneficiaries of the awards of free “bonus” shares, as well as the conditions and, where applicable, the criteria that govern the allocation of shares, including in the event of conversion or termination;

- decides that the total number of existing or future shares granted may not represent more than **3%** of the Company’s share capital, for as long as this resolution is valid, with said limits being assessed on the date the shares are granted; that the granting of shares to the beneficiaries thereof shall only become definitive at the end of a vesting period of a maximum of four years and that the mandatory period during which shares must be held by the beneficiaries will be fixed in light of the law, and that the Board of Directors shall have the option of increasing the vesting and/or mandatory holding periods, as well as rendering the availability of shares contingent on certain performance conditions;
- decides that the award to a beneficiary who suffers from a category two or three disability, as provided for in Article L. 341-4 of the French Social Security Code, shall become definitive before the end of the vesting period;
- records that, as this matter concerns shares to be issued, this decision shall result in, at the end of the vesting period, an increase in capital via the capitalisation of reserves, profits or issue premiums and the correlative waiver by shareholders in favour of the beneficiaries of allocations, of the percentage of the reserves, benefits and profits thus incorporated;
- fixes the period of validity of this authorisation at **thirty-eight (38) months**, as from the date hereof.

FINANCIAL DELEGATIONS

Resolutions 18, 20 and 23 concern financial delegations. During previous years, the Meeting regularly granted your Board of Directors the authorisations required to allow the Board to choose, at any time, from a wide range of securities that give access to the capital, with or without maintenance of the shareholders’ preferential subscription right, the most appropriate financial product for Group development, taking into account all the market characteristics at the time in question.

The meeting grants full powers to the Board of Directors, with the option of sub-delegation within statutory limits, to implement this authorisation and, where required, in order to preserve the beneficiaries’ rights, to adjust the number of shares granted freely, in light of any transactions involving the Company’s capital, in the event of shares to be issued, to fix the amount and type of reserves, profits and premiums to be capitalised, pursuant to the increase(s) in capital carried out pursuant to this authorisation, make any resulting amendments to the bylaws, modulate or maintain the share subscription options in the event of share awards and, in general, take all requisite action.

This delegation cancels out the previous delegation for the purpose of granting options to subscribe to shares, and supersedes the prior authorisation given by the Meeting of 11 May 2007.

SEVENTEENTH RESOLUTION (Total limits on authorisations to grant options to subscribe to and grant company shares)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having consulted the report drawn up by the Board of Directors and the auditors’ special report and as a result of the adoption of the 15th and 16th resolutions, decides that the total number of shares that may be subscribed to via the exercise of options to subscribe to shares and/or that may be granted in accordance with Articles L. 225-197-1 et seq. of the French Commercial Code, shall be limited to **3%** of the share capital throughout the period of validity of these resolutions, with said limits being assessed on the date the options and/or shares are granted.

In the event that an increase in capital is contemplated, the Board of Directors’ preference would clearly be for a classic operation with maintenance of the shareholders’ preferential subscription right. However, there may be circumstances under which cancellation of the preferential subscription right may correspond to the shareholders’ interest and make it possible to implement certain complex financial instruments more favourably, such as debt-type securities (e.g. convertible bonds) that give deferred access to a percentage of the Company’s capital.

The General Meeting of 16 May 2003, then the General Meetings of 13 May 2005 and 14 May 2008 granted the Board of Directors global delegations for a period of 26 months each, which permitted the issue, with or without maintenance of the shareholders' preferential subscription right, of all equity securities and securities that give immediate or deferred access to the capital.

Your Board of Directors only used these authorisations once in 2003, in order to issue bonds that could be converted into and/or exchanged for new and/or existing Essilor shares (OCEANE) for an amount of EUR 309 million, which will mature on 2 July 2010. We propose that you renew certain financial authorisations for a period of 26 months in order to again grant your Board of Directors the flexibility to issue securities in response to the market and Group development.

The delegation of authority requested in resolution 18 refers to the issues of equity securities and securities that give immediate or deferred access to the capital, with maintenance of the preferential subscription right, within the limit of one-third of the capital.

*The second authorisation requested in resolution 20 concerns the issue of debt-type securities that give solely deferred access to the capital, with cancellation of the shareholders' preferential subscription right, but with a priority period. The proposed limit for the issues of debt securities is **1 billion euros with a limit for the capital increases that may result therefrom of a nominal maximum of 10% of the capital**; said limit shall be assessed at the time of each issue. The amount effectively used shall be allocated to the limit of one-third of the share capital set in the 18th resolution*

Moreover, the limit proposed in resolution 23 is specific to issues that remunerate contributions in kind, and is set at 10% of the capital in accordance with the Law.

EIGHTEENTH RESOLUTION

(Authorisation to the Board of Directors to issue securities that give immediate or deferred access to company capital, with maintenance of preferential subscription rights)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having consulted the report drawn up by the Board of Directors and the auditors' special report, authorises the Board of Directors, within the scope

of Articles L. 225-129-2 and L. 228-92 of the French Commercial Code:

- authorises the Board of Directors to decide on one or more increases in capital via public offerings, in one or more phases, either in euros or in foreign currencies or in any other accounting unit established with reference to a basket of currencies, on the French and/or international markets, via the issue of all securities that give immediate or deferred access, by all means, to a percentage of Company capital, by subscription, conversion, exchange, reimbursement, presentation of a warrant or any other means;
- decides that the total amount of the increases in capital liable to be carried out immediately or in the future pursuant to this authorisation may not exceed **one-third of the Company's nominal capital** (this limit shall be assessed at the time of each issue) plus, where applicable, the additional amount of shares to be issued in order to preserve the rights of holders of securities that give access to a percentage of Company capital, in accordance with the law;
- also decides that the nominal amount of debt securities liable to be issued pursuant to this authorisation shall be a maximum of **one billion five hundred (1,500) million euros** or the equivalent value of such amount in the event of issue in another authorised currency.

Shareholders may exercise their preferential subscription rights held by way of right under the conditions provided for by law. The Board of Directors may, in addition, grant shareholders the right to subscribe to a number of excess securities that is higher than the number of securities to which they may subscribe by way of right, in proportion to the subscription rights they hold and within the limit of their applications.

If subscriptions by way of right and, where applicable, for excess securities, have not absorbed the entirety of a securities issue, the Board of Directors may, if it so chooses, limit the issue to the amount of subscriptions received, provided that such amount reaches at least 3/4 of the issue decided on, and may also allocate securities that have not been subscribed to, as the Board of Directors sees fit, and/or offer them to the public.

The General Meeting also expressly withdraws shareholders' preferential subscription rights to shares to be issued via the conversion of bonds or the exercise of warrants. This decision automatically entails, in favour of the holders of securities issued pursuant to this authorisation, waiver by the shareholders of their preferential subscription right to the stock to which such securities give entitlement.

The General Meeting grants full powers to the Board of Directors, with the option of sub-delegation to the General Manager under the conditions laid down by the Law, to determine the form and characteristics of the securities to be created as well as the dates and terms of issue, to set the amounts to issue, to determine the date of entitlement to dividends, even with retroactive effect, of the securities to be issued, to decide, where applicable, in accordance with the provisions of Article L. 225-130 of the French Commercial Code, that the rights that form fractions of shares shall not be eligible for trade and that the corresponding shares shall be sold, with the funds generated by the sale being allocated to the rights holders at the latest 30 days after the date of entry in their account of the number of whole shares allocated; to determine the terms that will make it possible, where applicable, to preserve the rights of holders of securities that give access to the Company capital, at its sole discretion and, if the Board deems it appropriate, to allocate the expenses, duties and fees incurred by the issues to the amount of the corresponding premiums and to deduct from this amount the funds required in order to raise the statutory reserve to one-tenth of the new capital after each issue, to list the securities to be issued and, in general, to take all measures, enter into all agreements and carry out all formalities in order to successfully complete the contemplated issues, record that capital increases that result therefrom and correlatively amend the bylaws.

This authorisation cancels out the unused part of all previous authorisations for the issue of securities that give immediate or deferred access to a percentage of Company capital with maintenance of preferential subscription rights, and supersedes previous authorisations granted by the Meeting of 14 May 2008.

The Board of Directors shall report to shareholders on the use that has been made of this authorisation under the conditions provided for in Article L. 225-100, paragraph 4 of the French Commercial Code.

The delegation thus granted to the Board of Directors is valid for **twenty-six (26) months** as from the date of this General Meeting.

NINETEENTH RESOLUTION **(Possibility of increasing the amount of issues in the event of excess applications)**

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, decides, pursuant to Article 225-135-1 of the French Commercial Code and Articles R.225-118 and

R.225-119 of the French Commercial Code, that for issues decided on pursuant to the 18th resolution, the number of securities to be issued may be increased, within thirty (30) days of the close of the subscription, by up to 15% of the initial issue, and at the same price as that used for the initial issue, when the Board of Directors records excess applications.

The delegation thus granted to the Board of Directors is valid for a period of **twenty-six (26) months** as from the date of this General Meeting.

TWENTIETH RESOLUTION **(Delegation of authority granted to the Board of Directors in order to issue debt-type securities that give deferred access to the equity securities, with cancellation of the preferential subscription right, but with a priority period)**

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having consulted the report drawn up by the Board of Directors and the auditors' special report, authorises the Board of Directors, and, in accordance with the provisions of Articles L. 225-129-2, L. 225-135 and L. 228-92 of the French Commercial Code:

- authorises the Board of Directors to decide on and/or carry out one or more increases in capital via public offerings, in one or more phases, either in euros or in foreign currencies or in any other accounting unit established with reference to a basket of currencies, on the French and/or international markets, via the **issue of all debt-type securities that give deferred access by all means to a percentage of Company capital**, by subscription, conversion, exchange, reimbursement, presentation of a warrant or any other means;
- decides that the total amount of the capital increases that may be **implemented in the future** pursuant to this authorisation cannot exceed the total nominal amount of **10% of the capital**. This limit shall be assessed at the time of each issue and shall be increased, where applicable, by the supplementary amount of the shares to be issued in order to preserve, in accordance with the law, the rights of the holders of securities that give access to a percentage of Company capital. The amount effectively used **shall be allocated to the limit of one-third of the share capital set in the 18th resolution**;
- also decides that the par value of debt securities liable to be issued pursuant to this authorisation shall be a maximum of **one billion euros** or the equivalent value of such amount in the event of issue in another authorised currency,

- decides to cancel the shareholders' preferential subscription right to the **debt-type** securities to be issued pursuant to this resolution, it being understood that the Board of Directors shall grant the shareholders a priority subscription option to the entire debt securities issue, during a period and under the conditions it shall determine in compliance with the provisions of the law and regulations. This priority subscription shall not give rise to the creation of rights that are eligible for trading but may, if the Board sees fit, be exercised both by way of right or for excess shares, it being specified that the securities not subscribed to shall be placed publicly in France and/or abroad;
- records that if subscriptions from the shareholders and the public have not absorbed the entire securities issue defined above, the Board of Directors may, at its discretion, limit the issue to the amount of subscriptions received, provided that said amount is at least 3/4 of the issue decided on, allocate the securities not subscribed to at its discretion and/or offer them to the public;
- decides that the issue price of the securities that can be assimilated to Company equity securities must be at least equal to the minimum price provided for by the provisions of the law and regulations (currently the weighted average of the last three Eurolist by Euronext trading sessions prior to setting the subscription price for the capital increase, possibly decreased by a maximum discount of 5%, in accordance with Article L. 225-136 of the French Commercial Code and Article R.225-119 of the French Commercial Code).

This decision automatically entails, in favour of the holders of securities issued pursuant to this authorisation, waiver by the shareholders of their preferential subscription right to the stock to which such securities give entitlement.

The General Meeting grants full powers to the Board of Directors, with the option of sub-delegation to the General Manager under the conditions laid down by Law, to determine the form and characteristics of **all the securities to be created** pursuant to this resolution, as well as the dates, terms and conditions of issue, to fix the amounts to be issued and the date on which dividend entitlement starts, even with retroactive effect, of the securities to be issued, to determine the terms and conditions that make it possible, where applicable, to preserve the rights of the holders of securities that give access to Company capital, on the sole basis of the Board of Directors' decision and, if the Board of Directors sees fit, to offset the expenses, duties and fees generated by the issues against the amount of the

corresponding premiums and to deduct therefrom the requisite amounts in order to ensure that the level of the statutory reserve is equal to one-tenth of the new capital after each issue, to list the securities to be issued and, in general, to implement all measures, to enter into all agreements and carry out all formalities in order to ensure the completion of all contemplated issues and to record the increases in capital that result therefrom and to make correlative amendments to the bylaws.

The Board of Directors shall have full powers, with the option of sub-delegating to all persons empowered by law, in particular to decide on whether or not the **debt securities** will be subordinated (and, where applicable their rank of subordination, in accordance with the provisions of Article L. 228.97 of the French Commercial Code), set their interest rate, their term, the fixed or variable nature of the redemption price, with or without premium, the redemption rules according to market conditions and the conditions under which said securities shall give entitlement to Company shares and, in general, all of their terms and conditions.

This authorisation cancels out all previous authorisations concerning the issue of securities that give immediate or deferred access to a percentage of Company capital, with withdrawal of preferential subscription rights and supersedes the previous authorisations granted by the Meeting of 14 May 2008.

The Board of Directors shall report to shareholders on the use that has been made of this authorisation under the conditions provided for in Article L. 225-100, paragraph 4 of the French Commercial Code.

The delegation thus granted to the Board of Directors is valid for a period of **twenty-six (26) months** as from the date of this General Meeting.

TWENTY-FIRST RESOLUTION **(Possibility of increasing the amount of issues in the event of excess applications)**

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings decides, pursuant to Article 225-135-1 of the French Commercial Code and Articles R.225-118 and R.225-119 of the French Commercial Code, that for each of the issues decided on pursuant to the 20th resolution, the number of securities to be issued may be increased, within thirty (30) days of the close of the subscription, within the limit of 15% of the initial issue and at the same price as that used for the initial issue, when the Board of Directors receives excess requests.

The delegation thus granted to the Board of Directors is valid for a period of **twenty-six (26) months** as from the date of this General Meeting.

TWENTY-SECOND RESOLUTION
(Authorisation to the Board of Directors to increase share capital via the capitalisation of reserves, profit, premiums or other amounts that may be capitalised)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having consulted the Board of Directors' report:

- authorises the Board of Directors to decide on an increase in share capital, in one or more phases, in the proportion and at the times that the Board of Directors sees fit, by the capitalisation of reserves, profits, premiums or other amounts, the capitalisation of which is permitted;
- decides that the nominal amount of the increase in capital liable to be carried out pursuant to this authorisation may not exceed **five hundred (500) million euros**;
- decides that the Board of Directors shall have full powers, with the option of sub-delegation under the conditions fixed by law, to implement this authorisation and, in particular, to:
 - determine all terms and conditions of the authorised operations and, in particular, to fix the amount and type of the reserves and premiums to be capitalised, to fix the number of new shares to be issued or the amount by which the par value of existing shares that make up the share capital will be increased, to fix the date, even with retroactive effect, as from which the new shares shall be entitled to dividends or on which the increase in par value shall take effect, it being specified that all new shares created pursuant to this authorisation shall confer the same rights as the existing shares, subject to the date on which the new shares start being entitled to dividends and, where applicable, to offset the issue premiums against, in particular, the costs incurred by the implementation of these issues,
 - decide, where applicable, in accordance with the provisions of Article L. 225-130 of the French Commercial Code, that rights which form fractions of shares shall not be marketable and that the corresponding shares shall be sold, with the amounts that are generated by the sale

being allocated to the holders 30 days at the latest after the entry date in their account of the whole number of shares allocated,

- take all necessary steps and enter into all agreements, in order to ensure completion of the contemplated operation(s) and, in general, take all requisite action, carry out all formalities in order to finalise the increase(s) in capital that may be implemented pursuant to this authorisation as well as make all correlative amendments to the bylaws.
- decides that this authorisation cancels out all previous delegations concerning the increase of share capital by the capitalisation of reserves, profits, premiums or other amounts that may be capitalised and supersedes the previous authorisations granted by the Meeting on 14 May 2008.

The delegation thus granted to the Board of Directors is valid for a period of **twenty-six (26) months** as from the date of this General Meeting.

TWENTY-THIRD RESOLUTION
(Possibility to issue shares without preferential subscription rights that will be used to remunerate one or more contributions in kind)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, grants powers to the Board of Directors to, within the scope of Article L. 225-147 paragraph 6 of the French Commercial Code, following the report by a capital contributions appraiser, issue common shares within a limit of **10%** of the share capital assessed on the date of the issue, with a view to remunerating contributions in kind made to the Company and comprised of shares in capital or securities that give access to the capital, where the provisions of Article L. 225-148 of the French Commercial Code are not applicable.

The General Meeting decides that the Board of Directors shall have full powers to, in particular, approve the evaluation of the contributions, and, with regard to said contributions, record the completion thereof.

The General Meeting grants full powers to the Board of Directors, with the option of sub-delegation to the General Manager, to determine the issue dates, terms and conditions, set the amounts to be issued and the date from which, even with retroactive effect,

the securities issued will be entitled to dividends, determine the terms and conditions that will make it possible, where applicable, preserve the rights of holders of securities that grant access to the Company capital, on the sole basis of the Board of Directors' decision and, if the Board of Directors sees fit, to offset the expenses, duties and fees generated by the issue against the amount of the corresponding premiums and to deduct therefrom the requisite amounts in order to ensure that the level of the statutory reserve is equal to one-tenth of the new capital after each issue, to list the securities to be issued and, in general, to implement all measures, to enter into all agreements and carry out all formalities in order to ensure the completion of all contemplated issues and to record the increases in capital that result therefrom and to make correlative amendments to the bylaws.

This authorisation cancels out all previous delegations concerning the increase of share capital by the capitalisation of reserves, profits, premiums or other amounts that may be capitalised and supersedes the previous authorisations granted by the Meeting on 14 May 2008.

The delegation thus granted to the Board of Directors is valid for **twenty-six (26) months** as from the date of this General Meeting.

TWENTY-FOURTH RESOLUTION **(Powers granted to the Board of Directors in order to issue equity warrants to be granted freely to shareholders in the event of a public bid involving company securities)**

The General Meeting, voting in extraordinary session but under the quorum and majority conditions required by Article 225-98 of the French Commercial Code for ordinary general meeting, having consulted the report drawn up by the Board of Directors and the auditors' special report, and in accordance with the provisions of Articles L. 233-32 and L. 233-33 of the French Commercial Code and in the event of a public bid involving the Company's securities:

- authorises the Board of Directors, in one or more phases, to issue warrants that make it possible to subscribe to Company shares under preferential conditions, and the free allocation thereof to all Company shareholders who have such capacity prior to the expiration of the public bid;

- decides:
 - the maximum number of equity warrants that can be issued shall be equal to that of the shares that make up the share capital when the warrants are issued,
 - the total par value of the capital that can result from the exercise of said warrants may not exceed **25%** of the par value of the capital. This limit shall be increased by the amount that corresponds to the par value of the securities required to complete the adjustments that are liable to be made in accordance with the applicable provisions of the law and regulations and, where applicable, the contractual provisions that stipulate other cases of adjustment, in order to preserve the rights of the holders of these warrants.
- grants full powers to the Board of Directors, with the option of sub-delegation, in order to implement this authorisation and, in particular, to:
 - determine the conditions concerning the issue and free allocation of said equity warrants, with the option of suspension or waiver, and the number of warrants to be issued,
 - fix the conditions of exercise for said warrants, which must be relative to the terms of the offer or any competing offer, and the other characteristics of the equity warrants, including the exercise price or terms and conditions for determining such price,
 - fix the conditions governing the increase in capital that results from the exercise of these warrants, set the date, even with retroactive effect, as from which the shares to be issued will be entitled to dividends and, if the Board sees fit, to offset the expenses, duties and fees incurred by the increases in capital against the amount of the corresponding premiums and to deduct from said amount the amounts required to increase the statutory reserve to one-tenth of the new capital after each increase in capital and to list the securities to be issued,
 - fix the terms and conditions according to which, where applicable, the rights of the holders of the warrants will be preserved, in accordance with the regulatory or contractual provisions,
 - in general, determine all the other characteristics, terms and conditions of any operation decided on pursuant to this authorisation, to implement all measures, conclude all agreements and carry out all formalities in order to ensure the successful completion of these operations, to record, where applicable the completion of each increase in capital that results from the exercise of these warrants and make correlative amendments to the bylaws,

- It being specified that on the basis of a report drawn up by a bank, the appointment of which will have been approved by the majority of the independent directors of Essilor International, the Board of Directors must, at the time of issue, report on the circumstances and reasons for which it considers that the offer is not in the interest of the shareholders and that justify the issue of such warrants, as well as the criteria and methods according to which the rules for determining the exercise price of the warrants are determined.

This delegation automatically entails, in favour of the holders of the securities issued pursuant to it, the waiver by shareholders of their preferential subscription right to the shares to which said securities will give entitlement.

These equity warrants shall automatically become null and void as soon as the bid and any competing bid fail, become null and void or are withdrawn. It is specified that warrants that are cancelled by operation of law shall not be taken into account for the calculation of the maximum number of warrants that can be issued, as stated above.

This authorisation cancels out the previous delegation for the purpose of granting options to subscribe to shares, and supersedes the prior authorisation given by the Meeting of 15 May 2009.

The delegation thus granted to the Board of Directors is valid for all issues of equity warrants carried out as part of a public bid filed within **eighteen (18) months** as from the date of this General Meeting.

TWENTY-FIFTH RESOLUTION

Amendment of article 12 of the bylaws: Board of Directors – 1) Composition

<p>ARTICLE 12 - BOARD OF DIRECTORS</p> <p><i>1) Composition (Excerpt)</i></p> <p>The Company shall be administered by a Board of Directors, which shall have a minimum of three members and a maximum of fifteen members, except when the temporary derogation provided for mergers applies, when the maximum number is increased to twenty-four.</p>	<p>ARTICLE 12 - BOARD OF DIRECTORS</p> <p><i>1) Composition (Excerpt)</i></p> <p>The Company shall be administered by a Board of Directors, which shall have a minimum of three members and a maximum of fifteen members, except when the temporary derogation provided for mergers applies, when the maximum number is increased to twenty-four.</p> <p>The directors who represent employee shareholders shall not be taken into account when determining the minimum and maximum number of directors. (For more details on the rules governing this category of director, cf. Article 24-4 of the bylaws).</p>
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TWENTY-SIXTH RESOLUTION

Harmonisation of redundant articles 12 and 14 of the bylaws on the term of Office of Directors

<p>ARTICLE 12 – BOARD OF DIRECTORS</p> <p><i>2) Age limit - Term of office</i></p> <p>The number of Directors over seventy cannot exceed one-third of the Directors in office. If this limit is reached, the oldest director shall be deemed to have resigned.</p> <p>The term of office of Directors is 3 years. Said term shall expire at the close of the meeting that votes on the financial statements for the past financial year and that is held in the year during which their term of office expires.</p> <p>Directors shall always be eligible for re-election.</p> <p>ARTICLE 14 - TERM OF OFFICE OF THE DIRECTORS</p> <p>The term of office of the Directors shall be three years (except during the years 1986, 1987 and 1988, to enable the implementation of the renewal rules specified below).</p> <p>The Board of Directors shall be renewed each year during the ordinary general meeting that votes on the financial statements for the past financial year. A number of members of the Board of Directors shall be renewed, such that the Board membership is completely renewed by the end of each three-year period. For the first application of this provision, the order of renewal shall be determined for the first time by the General Meeting convened to vote on the financial statements for the year ended 31.12.1985.</p>	<p>ARTICLE 12 – BOARD OF DIRECTORS</p> <p><i>2) Age limit</i></p> <p>The number of Directors over seventy cannot exceed one-third of the Directors in office. If this limit is reached, the oldest director shall be deemed to have resigned.</p> <p>ARTICLE 14 - TERM OF OFFICE OF THE DIRECTORS</p> <p>The term of office of the Directors shall be three years (except during the years 1986, 1987 and 1988, to enable the implementation of the renewal rules specified below).</p> <p>The Board of Directors shall be renewed each year during the ordinary general meeting that votes on the financial statements for the past financial year. A number of members of the Board of Directors shall be renewed, such that the Board membership is completely renewed by the end of each three-year period. For the first application of this provision, the order of renewal shall be determined for the first time by the General Meeting convened to vote on the financial statements for the year ended 31.12.1985.</p> <p>Directors shall always be eligible for re-election.</p>
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TWENTY-SEVENTH RESOLUTION

Amendment of article 24 of the bylaws: Holding of meetings 3) Quorum – Vote (EXCERPT)

In all meetings, the quorum shall be calculated on the basis of all the shares that make up the share capital, minus those shares that are stripped of voting rights pursuant to the provisions of the law or regulations.

All shareholders may vote by post, using a form that must contain the information listed by decree. For the calculation of the quorum, only correctly completed forms that are received by the Company three days before the date of the Meeting shall be taken into account.

Forms that provide no voting indications or that express an abstention shall be deemed votes against.

The shareholders who participate in the General Meeting by videoconference or by means of telecommunication that enable them to be identified and for which the nature and conditions of application are determined by decree, shall be deemed present for the calculation of the quorum and the majority.

Each member of the Meeting shall have as many votes as the shares s/he possesses and represents both personally and as a proxy holder, without limitation.

The remainder of the paragraph shall remain unchanged.

In all meetings, the quorum shall be calculated on the basis of all the shares that make up the share capital, minus those shares that are stripped of voting rights pursuant to the provisions of the law or regulations.

All shareholders may vote by post, using a form that must contain the information listed by the law and the provisions of the regulations.

Pursuant to a decision by the Board of Directors, the shareholders may send proxy voting or postal vote forms via electronic filing or electronic means before the Meeting, under the conditions provided for by law. This decision shall be published in the *Bulletin des Annonces Légales Obligatoires* (B.A.L.O) legal gazette.

When use is made of electronic filing or electronic means, the electronic signature of the proxy voting and postal vote forms may take the form of a process that meets the conditions defined in the first sentence of the second paragraph of Article 1316-4 of the French Civil Code.

For the calculation of the quorum, only correctly completed forms that are received by the Company three days before the date of the Meeting shall be taken into account, or on the date set by the Board of Directors and notified in the meeting notice published in the B.A.L.O.

Forms that provide no voting indications or that express an abstention shall be deemed votes against.

The Board of Directors may decide that the vote that takes place during the General Meeting may be expressed by videoconference or by any other means of telecommunication. The shareholders who participate in the General Meeting by videoconference or by means of telecommunication that enable them to be identified and for which the nature and conditions of application are determined by decree, shall be deemed present for the calculation of the quorum and the majority.

Each member of the Meeting shall have as many votes as the shares s/he possesses and represents both personally and as a proxy holder, without limitation.

The remainder of the paragraph shall remain unchanged.

TWENTY- EIGHTH RESOLUTION

(Powers for the execution of the decisions by the ordinary and extraordinary meeting)

Full powers are given to bearers of a copy of or excerpts from the minutes of this Meeting to carry out all filings and publications concerning the foregoing resolutions.

SUMMARY OF THE FINANCIAL SITUATION OF THE COMPANY AND GROUP

2009 ESSILOR GROUP FINANCIAL RESULTS

CONSOLIDATED FINANCIAL STATEMENTS

(€ millions)	2009	2008	% Change
Revenue	3,268	3,074.4	+6.3%
Contribution from operations ⁽¹⁾	594.4	551.2	+7.9%
As a % of revenue	18.2%	17.9%	---
Profit attributable to equity holders	394.0	382.4	+3.1%
Restated earnings per share ⁽²⁾ (€)	2.03	1.85	+10.0%
Reported earnings per share (€)	1.91	1.85	+3.2%
Free cash flow ⁽³⁾	390	313	+24.6%

(1) Operating profit before compensation costs of share-based payments, restructuring costs, other income and expense, and goodwill impairment.

(2) Restated for the €26.1 million provision in 2009 in respect of various risks and tax litigations.

(3) Net cash from operating activities less purchases of property, plant and equipment and intangible assets, according to the IFRS consolidated cash flow statement.

In a recessionary economy, 2009 saw an unprecedented slowdown in the ophthalmic optical market. In this context, Essilor was able to demonstrate the solidity of its growth model and continued to progress in the market by leveraging its innovative products and efficient distribution networks and by stepping up its acquisition strategy.

The year's highlights included:

- Successful new products, including the new Crizal[®] anti-reflective lens, Xperio[™] polarizing lens, personalized lenses incorporating eyecode[™] technology and the Mr Blue[®] edger.
- Faster deployment in the mid-range, thanks to a dedicated local offering.
- Entry of 27 new companies into the Company in all regions.
- Pursuit of productivity gains and operational efficiency.

DIVIDEND

Based on its confidence in the Company's outlook, the Board of Directors will recommend that shareholders at the Annual Meeting on May 11, 2010 approve the payment of a 2009 dividend of €0.70 per share, representing a 6.1% increase over the 2008 dividend. The payout ratio increased to 37%. The dividend will be payable as from May 28, 2010.

OUTLOOK

In 2010, the economic environment is expected to be more favourable than in 2009, with a progressive recovery in global activity. The ophthalmic optical market enjoys positive trends, linked to the ageing of the population, the potential of high value-added products and the rise of a middle-class in emerging countries. Backed by the robustness of its business model, demonstrated in 2009, Essilor will step up its strategy of market share gains. 2010 will therefore be a major year for new product launches, geographic expansion and the acceleration of bolt-on acquisitions. Essilor expects a gradual improvement in its revenue and will continue to pursue operational efficiency gains

FINANCIAL RESULTS (AND OTHER INDICATORS) FOR THE PAST FIVE FINANCIAL YEARS

Corporate financial statements	2009	2008	2007	2006	2005
CAPITAL AT THE END OF THE FINANCIAL YEAR					
Share capital (In EUR Thousands)	38,792	37,984	38,030	36,347	36,122
Number of common shares in existence*	215,509,972	211,019,922	211,279,315	207,696,872	206,412,524
of which Treasury Shares*	4,630,653	4,006,005	2,659,810	2,247,908	2,647,260
Number of preference shares in existence (without voting rights)	0	0	0	0	0
(In EUR Thousands)					
TRANSACTIONS AND INCOME FOR THE FINANCIAL YEAR					
Net sales	670,474	714,306	719,551	695,890	670,959
Income before taxes and estimated expenses (amortization and provisions)	246,094	277,208	265,449	201,312	216,222
Corporate income tax	-14,111	-8,274	3,496	7,029	16,858
Employee profit-sharing owed for the financial year	0	0	0	0	0
Income after taxes and estimated expenses (amortization and provisions)	214,753	239,156	205,079	168,745	163,519
Distributed earnings	147,616	136,629	129,344	112,997	95,770
(in euros)					
RESULTS PER SHARES					
Income after tax and employee profit-sharing, but before estimated expenses (amortization and provisions) excluding treasury shares	1.23	1.38	1.26	0.95	0.98
Income after tax, employee profit-sharing and estimated expenses (amortization and provisions) excluding treasury shares	1.02	1.16	0.98	0.82	0.80
Net dividend for each common share	0.70	0.66	0.62	0.55	0.47
Net dividend for each preference share without voting rights	0	0	0	0	0
PERSONNEL					
Average number of persons employed during the financial year	3,584	3,563	3,517	3,543	3,566
Gross payroll for the financial year (in EUR Thousands)	151,855	150,856	139,305	134,445	131,717
Amounts paid as benefits during the financial year (in EUR Thousands)	76,982	74,561	69,770	65,249	61,827

* Pursuant to the resolutions of the General Meeting of 11 May 2007, in July 2007, the Group increased the face value of the share, from EUR 0.35 to EUR 0.36, following which it made a 2-for-1 stock split, thereby reducing the face value of the share to EUR 0.18. The number of shares at the beginning of the year was restated to reflect this stock split.



Request for documents and information and/or attendance card

COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING OF 11 MAY 2010

I, the undersigned:

First name and family name:

Address:

Owner of shares in **ESSILOR INTERNATIONAL** in the form of:

..... registered shares,

..... bearer shares, held in an account with⁽¹⁾:

request that the following be sent to me:

- in accordance with Article R.225-88 of the French Commercial Code, and in view of the General Meeting, the **DOCUMENTS AND INFORMATION** referred to in Article R.225-83.
- an **ATTENDANCE CARD** to enable me to attend the Meeting.

In..... on..... 2010

If you wish to receive the documents and information and/or
the attendance card, all requests must be made to:

SOCIÉTÉ GÉNÉRALE, Service des Assemblées
32, rue du Champ-de-Tir, B.P. 81236 - 44312 NANTES Cedex 3 - France

NB - Pursuant to Article R.225-88, paragraph 3 of the of the French Commercial Code, holders of registered shares may, with a single request, have the Company send them the documents referred to in Article R.225-83 for each subsequent General Meeting of Shareholders.

(1) State the bank, financial establishment and the broker responsible for the accounts



Essilor International

(Compagnie Générale d'Optique)

A French limited company (Société Anonyme)

with capital of EUR 38,791,794.96

Registered office: 147 rue de Paris

94227 CHARENTON CEDEX

CRETEIL TRADE AND COMPANIES REGISTRY

NO. 712 049 618 RCS

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