

3.5 Report of the Auditors on the consolidated financial statements

Fiscal year ended December 31, 2012

Dear Shareholders,

In the performance of the engagement entrusted to us by the Shareholders' Meeting, we hereby report to you, for the fiscal year ended December 31, 2012, on:

- the audit of the consolidated financial statements of Essilor International, as appended to this report;

- the justification of our assessments;
- the specific verification required by law.

The consolidated financial statements have been approved by the Board of Directors. Our role is to express an opinion on these financial statements based on our audit.

I. Opinion on the consolidated financial statements

We conducted our audit in accordance with auditing standards applicable in France. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis or by selection, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the

overall financial statement presentation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

We hereby certify that, with respect to IFRS as adopted by the European Union, the consolidated financial statements for the fiscal year present fairly the assets, financial position, and the results of operations of the group formed by the persons and entities included in the consolidation.

II. Justification of our assessments

In accordance with the requirements of Article L.823-9 of the French Commercial Code relating to the justification of our assessments, we draw to your attention the following matters:

Goodwill is tested for impairment in accordance with the principles described in Note 1.21 to the consolidated financial statements. We examined the approach and assumptions used to

perform these tests and checked that the disclosures in Note 11 to the consolidated financial statements were adequate.

These assessments were made in the context of our audit of the consolidated financial statements taken as a whole, and therefore contributed to the formation of the opinion expressed in the first part of this report.

III. Specific verification

We have also performed specific verifications of the information given in the management report, in accordance with the professional standards applicable in France.

We have no comments to make concerning the fair presentation of this information and its consistency with the consolidated financial statements.

Neuilly-sur-Seine and Courbevoie – March 15, 2013

The Statutory Auditors

PricewaterhouseCoopers Audit
Christine Bouvry

Mazars
Pierre Sardet