

**Minutes of the Annual General Meeting (the “General Meeting”) of GrandVision N.V.
 (“GrandVision” or the “Company”) held virtually on June 30, 2020, at 11:00 hours (CET).**

In accordance with Article 8.5.1 of the articles of association of the Company, Mr. Kees van der Graaf, Chairman of the Supervisory Board, acts as Chairman of the General Meeting.

1. Opening and announcements

The Chairman opens the General Meeting and welcomes all shareholders who are virtually present at the General Meeting. The Chairman introduces the following persons:

Mr. Stephan Borchert	(CEO)
Mr. Willem Eelman	(CFO)
Mr. Melchert Groot	(Supervisory Board Member)
Mr. Rianne Meijerman	(Supervisory Board Member)

Furthermore, the Chairman introduces Axel Viaene, Company Secretary of GrandVision, and appoints Mr. Viaene as Secretary of the General Meeting in accordance with article 8.5.1 of the articles of association and requests Mr. Viaene to keep minutes of the General Meeting.

Formalities

The Chairman informs the shareholders that the official language of the General Meeting will be English.

The General Meeting has been convened with due observance of all mandatory provisions of the Articles of Association and Dutch law. The notice to attend the General Meeting was placed on the website of the Company (www.GrandVision.com) on May 19, 2020.

No questions could be raised during this meeting. The possibility to ask questions ended 72 hours before the start of this meeting. The questions received will be answered at the end of the General Meeting.

As explained in the convocation, a shareholder who wished to exercise his voting rights could only exercise these voting rights via electronic voting instructions or a written proxy granted to an independent third party before the meeting.

The Chairman states that the total issued share capital of the Company at the record date, being May 19, 2020, of the General Meeting amounted to € 5,088,876.80, consisting of 254,443,840 ordinary shares, each share with a nominal value of € 0.02. Each share entitles the holder thereof to cast one vote. GrandVision N.V. currently holds 687,532 shares. As a result, the aggregate number of votes that can be cast in this meeting amounts to 253,756,308.

The Chairman informs the shareholders that according to the attendance list, the holders of 215,944,046 ordinary shares are present or represented at this meeting, representing an equal number in votes.

The Chairman gives a short explanation on the voting procedure and continues with the first voting item.

2B. Approval of the remuneration report 2019

The Chairman opens agenda item 2b which has been included in accordance with 135b of Book 2 Dutch Civil Code and is an advisory vote. The current remuneration report of the company is set out on pages 83-89 of the Annual Report for the financial year of 2019.

The Chairman proceeds to the vote. After the vote has taken place, the Chairman notes: 95.81% votes in favor, 4.18% votes against and 21.261 votes abstained. The Chairman records that the proposal has been adopted.

2C. Adoption of the annual accounts 2019

The Chairman continued with the next item on the agenda: the adoption of the Annual Accounts for the financial year ended 31 December 2019. With due observance of the mandatory provisions of the articles of association and Dutch law, the Management Board has prepared the Annual Accounts for the financial year 2019. The Supervisory Board has reviewed and approved the Annual Accounts. There are copies of the Annual Accounts available for download on the website of GrandVision. The Annual Accounts have been signed by all Managing Directors and Supervisory Directors, as required by Dutch law. Shana Laurie de Hernandez of PricewaterhouseCoopers Accountants N.V. audited the Annual Accounts and issued an auditors' report thereon.

The Chairman proceeds to the vote. After the vote has taken place, the Chairman notes: 99.99% votes in favor, 0% votes against and 21.201 votes abstained. The Chairman records that the proposal has been adopted.

3A. Discussion of the reserves and dividends policy

The Chairman explains that the current reserves and dividend policy is set out on page 101 of the Annual Report for the financial year 2019. As announced in our press release of May 5, 2020 GrandVision has decided not to schedule any dividend distribution proposal for the agenda of this General Meeting. This means that the amount of €88,779,000, or €0.35 per share, remains undistributed profit until decided otherwise.

4A. Discharge of managing directors for their management during the past financial year

The Chairman proposes to discharge the Managing Directors from liability in respect of the performance of their management duties to the extent that these are apparent from the annual accounts or other public disclosures prior to the adoption of the 2019 annual accounts during the financial year 2019.

The Chairman proceeds to the vote. After the vote has taken place, the Chairman notes: 99.93% votes in favor, 0.06% votes against and 21.261 votes abstained. The Chairman records that the proposal has been adopted.

4B. Discharge of supervisory directors for their supervision of management during the past financial year

The Chairman proposes to discharge the Supervisory Directors from liability in respect of the performance of their supervision duties to the extent that these are apparent from the annual accounts or other public disclosures prior to the adoption of the annual accounts for the financial year 2019.

The Chairman proceeds to the vote. After the vote has taken place, the Chairman notes: 99.71% votes in favor, 0.28% votes against and 21.261 votes abstained. The Chairman records that the proposal has been adopted.

5. Conditional appointment of Ms. G. Loeb sack as Supervisory Director

The Chairman continues with the next item on the agenda: the conditional appointment of Ms. Loeb sack in the position of Supervisory Board Director of the Supervisory Board.

The Chairman explains that the Supervisory Board has resolved in its meeting of February 25, 2020 to nominate Ms. Loeb sack for conditional appointment in the position of supervisory director for a four-year term ending at the end of the AGM 2024. The appointment is subject to and will only become effective as of the date EssilorLuxottica S.A. is the owner of the entire participation of HAL Optical Investments B.V. in GrandVision N.V. equal to 76.72%.

The curriculum vitae of Ms. Loeb sack was included in the agenda of this meeting and placed on the website of the company on May 19, 2020. This proposed appointment is in accordance with Section

2:142a of the Dutch Civil Code and the company's Articles of Association and takes into account the pursued composition and profile of the Supervisory Board.

The Chairman proceeds to the vote. After the vote has taken place, the Chairman notes: 99.98% votes in favor, 1.265 votes against and 45.718 votes abstained. The Chairman records that the proposal has been adopted.

6. Conditional appointment of Ms. S. Francescutto as Supervisory Director

The Chairman continues with the next item on the agenda: the conditional appointment of Ms. Francescutto in the position of Supervisory Board Director of the Supervisory Board.

The Chairman explains that the Supervisory Board has resolved in its meeting of February 25, 2020 to nominate Ms. Francescutto for conditional appointment in the position of supervisory director for a four-year term ending at the end of the AGM 2024. The appointment is subject to and will only become effective as of the date EssilorLuxottica S.A. is the owner of the entire participation of HAL Optical Investments B.V. in GrandVision N.V. equal to 76.72%.

The curriculum vitae of Ms. Francescutto was included in the agenda of this meeting and placed on the website of the company on May 19, 2020. This proposed appointment is in accordance with Section 2:142a of the Dutch Civil Code and the company's Articles of Association and takes into account the pursued composition and profile of the Supervisory Board.

The Chairman proceeds to the vote. After the vote has taken place, the Chairman notes: 99.98% votes in favor, 2.191 votes against and 45.718 votes abstained. The Chairman records that the proposal has been adopted.

7. Conditional appointment of Ms. C. Giganti as Supervisory Director

The Chairman continues with the next item on the agenda: the conditional appointment of Ms. Giganti in the position of Supervisory Board Director of the Supervisory Board.

The Chairman explains that the Supervisory Board has resolved in its meeting of February 25, 2020 to nominate Ms. Giganti for conditional appointment in the position of supervisory director for a four-year term ending at the end of the AGM 2024. The appointment is subject to and will only become effective as of the date EssilorLuxottica S.A. is the owner of the entire participation of HAL Optical Investments B.V. in GrandVision N.V. equal to 76.72%.

The curriculum vitae of Ms. Giganti was included in the agenda of this meeting and placed on the website of the company on May 19, 2020. This proposed appointment is in accordance with Section 2:142a of the Dutch Civil Code and the company's Articles of Association and takes into account the pursued composition and profile of the Supervisory Board.

The Chairman proceeds to the vote. After the vote has taken place, the Chairman notes: 99.98% votes in favor, 2.191 votes against and 45.718 votes abstained. The Chairman records that the proposal has been adopted.

8. Conditional appointment of Mr. E. Léonard as Supervisory Director

The Chairman continues with the next item on the agenda: the conditional appointment of Mr. Léonard in the position of Supervisory Board Director of the Supervisory Board.

The Chairman explains that the Supervisory Board has resolved in its meeting of February 25, 2020 to nominate Mr. Léonard for conditional appointment in the position of supervisory director for a four-year term ending at the end of the AGM 2024. The appointment is subject to and will only become effective as of the date EssilorLuxottica S.A. is the owner of the entire participation of HAL Optical Investments B.V. in GrandVision N.V. equal to 76.72%.

The curriculum vitae of Mr. Léonard was included in the agenda of this meeting and placed on the website of the company on May 19, 2020. This proposed appointment is in accordance with Section 2:142a of the Dutch Civil Code and the company's Articles of Association and takes into account the pursued composition and profile of the Supervisory Board.

The Chairman proceeds to the vote. After the vote has taken place, the Chairman notes: 99.98% votes in favor, 2.191 votes against and 45.718 votes abstained. The Chairman records that the proposal has been adopted.

9. Appointment of PricewaterhouseCoopers Accountants N.V. as external auditor for financial year 2021

The Chairman states that the Supervisory Board, following recommendation from both the Audit Committee and the Management Board, proposes to appoint PricewaterhouseCoopers Accountants N.V. as external auditor for the financial year 2021. The proposal to re-appoint PwC as external auditor is within the limits of the European rules and regulations.

The Chairman proceeds to the vote. After the vote has taken place, the Chairman notes: 99.99% votes in favor, 0 votes against and 22.067 votes abstained. The Chairman records that the proposal has been adopted.

10A. Authorization of supervisory board to issue shares or grant rights to acquire shares

The Chairman explains the next three agenda items together since they are closely connected. The voting will be done separately afterwards. The proposed authorizations give the Supervisory Board and the Management Board flexibility with respect to the issuance and repurchase of shares of the Company. These authorizations are annually on the agenda and are common practice in the Dutch

market. The following is proposed: (i) an authorization of the Supervisory Board to issue shares or grant rights to acquire shares up to a maximum of ten percent, (ii) an authorization of the Supervisory Board to restrict or exclude pre-emptive rights accruing to shareholders in respect of an issuance of ordinary shares or granting of rights to acquire ordinary shares in relation to an issuance up to a maximum of ten percent, and (iii) an authorization of the Management Board to repurchase shares up to a maximum of ten percent. For the exact terms of these authorizations is referred to the text of the agenda and its explanatory notes. These resolutions are valid for a period of 18 months and will replace the resolution that were adopted in the AGM of last year.

The Chairman continues with the voting on the authorization of the Supervisory Board to issue shares or grant rights to acquire shares up to a maximum of ten percent up. After the voting has taken place, the Chairman notes: 99.99% votes in favor, 63 votes against and 21.201 votes abstained. The Chairman records that the proposal has been adopted.

10B. Authorization of supervisory board to issue shares or grant rights to acquire shares

The Chairman continues with the voting on the authorization of the Supervisory Board to restrict or exclude pre-emptive rights accruing to shareholders in respect of an issuance of ordinary shares or granting of rights to acquire ordinary shares in relation to an issuance up to a maximum of ten percent.

The Chairman notes: 99.99% votes in favor, 939 votes against and 21.201 votes abstained. The Chairman records that the proposal has been adopted.

11. Authorization of management board to repurchase shares

The Chairman continues with the voting on the authorization of the Management Board to repurchase shares up to a maximum of ten percent.

The Chairman notes: 99.97% votes in favor, 41.019 votes against and 21.201 votes abstained. The Chairman records that the proposal has been adopted.

12. Any Other Business and Closing

The Chairman continues with answering the following 5 questions of the VEB. These are the only questions we received. These questions and answers were also published on GrandVision's website before the start of this General Meeting:

1. The European Commission recently indicated in a so-called 'charge sheet' that the proposed acquisition could lead to market dominance of the new combined company, both in the wholesale and in the retail segment. How does GrandVision assess the content of this charge sheet?

As you can understand, we cannot comment on any of the merger clearance processes which are still under review and which are confidential, including the EC merger clearance process. As indicated in our press release of 6 February 2020, the European Commission has initiated a Phase II review of the intended sale by HAL Optical Investments B.V. ("HAL") of its 76.72% ownership interest in GrandVision to EssilorLuxottica S.A. ("EssilorLuxottica"). EssilorLuxottica and GrandVision are working closely together and cooperate with the European Commission to fully demonstrate the rationale of the proposed acquisition and the benefits that it will bring to customers, consumers and all the eyewear industry players.

2. According to GrandVision, does the content of this 'charge sheet' affect the agreement between HAL and EssilorLuxottica, for example by requiring the parties to enter into discussions with each other related to the terms of the proposed transaction?

3. Under the terms of the GrandVision transaction, could the Covid-19 pandemic qualify as a material adverse change as a result of which EssilorLuxottica may decide not to proceed with the proposed transaction with HAL?

As for Questions 2 and 3, note that the Block Trade Agreement is an agreement between HAL and EssilorLuxottica and we are therefore not in a position to comment on that agreement, or on any discussions that may be had between HAL and EssilorLuxottica in relation to that agreement.

4. Does GrandVision still have confidence about the closing of the proposed transaction within the published timeframe, i.e. before 31 July 2021? If so, can GrandVision clarify this?

GrandVision thinks that the previously mentioned timeline to close the transaction, i.e. 12-24 months following our July 31, 2019 Press Release, remains valid.

5. In the press release dated July 31, 2019 in which the intended transaction with EssilorLuxottica was shared with the market for the first time, it was stated - as one of the terms of the transaction - that HAL will pay EssilorLuxottica a termination fee of EUR 100 million if GrandVision's net debt at closing of the transaction exceeds EUR 993 million. Does GrandVision expect its net debt level to remain below this threshold, as shown in the last press release dated June 22, 2020?

On 31 May 2020, GrandVision had a net debt of €842 million, versus a net debt position at the end of 1Q20 of €755 million. Most of our store networks around the world are now in ramp-up and our business is in recovery. These developments will have a positive effect on our net debt position. We are therefore comfortable with our financial position.

GrandVision remains confident that, assuming the continued ramp-up and recovery of our business, its net debt will remain below the €993 million limit upon which the transaction with EssilorLuxottica is conditional.

We further note that GrandVision's main shareholder HAL has the right to provide a capital injection to cure a potential net debt position in excess of that limit at closing of the transaction.

Any Other Business and Closing

The Chairman thanks the shareholders for their virtual attendance and raised questions in advance of this General Meeting.

The Chairman closes the Annual General Meeting.

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