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Diffusione presunta

Oggetto : The Shareholders' meeting of Geox S.p.A.
has approved 2015 results and a dividend
of Euro 0.06 per share

Testo del comunicato

Vedi allegato.



THE SHAREHOLDERS' MEETING OF GEOX S.P.A. HAS APPROVED 2015 RESULTS AND A DIVIDEND OF EURO 0.06 PER SHARE

- **2015 FINANCIAL STATEMENTS AND EURO 0.06 PER SHARE DIVIDEND APPROVED**
- **NEW BOARD OF DIRECTORS APPOINTED FOR 2016-2018**
- **NEW BOARD OF STATUTORY AUDITORS APPOINTED FOR 2016-2018**
- **2016-2018 STOCK OPTION PLAN APPROVED**

Crocetta del Montello, April 19th, 2016 – The Shareholders' Meeting of Geox S.p.A, a leading brand in classic and casual footwear, listed on the Milan Stock Exchange (MSE: GEO.MI), today approved the financial statements for the year ending December 31st, 2015, as previously deliberated by the Board of Directors on February 25th, 2016 and disclosed to the market through a press release on the same day.

The Shareholders' Meeting approved also the distribution of a gross dividend of Euro 0.06 per share. The total dividend amount will be approximately Euro 15.6 million. The cash dividend will be payable on May 25th, 2016 (the coupon detachment date will be May 23rd, 2016 with a record date of May 24th, 2016).

Appointment of Directors

Regarding the board of directors, the Shareholders' Meeting chose to have 10 members on the new Board, to hold office for three years (i.e. until approval of the financial statements for the year ending December 31st, 2018). From the lists submitted by the majority shareholder Lir S.r.l., which holds 71.1004% of the subscribed and paid-up share capital, and a group of asset management companies and institutional investors holding a total of 1.13% of the subscribed and paid-up share capital, the Shareholders' Meeting appointed the following directors:

1. Mario Moretti Polegato (Chairman)
2. Enrico Moretti Polegato
3. Giorgio Presca
4. Claudia Baggio
5. Lara Livolsi *
6. Alessandro Antonio Giusti
7. Duncan Niederauer *
8. Francesca Meneghel *
9. Manuela Soffientini *
10. Ernesto Albanese *

The asterisks indicate directors who have declared themselves to be independent, according to the criteria set forth by current regulations and the Corporate Governance Code. Manuela Soffientini and Ernesto Albanese were named in the list submitted by the minority shareholders.

Appointment of Statutory Auditors

The approval of the financial statements at December 31st, 2015 marked the end of the statutory auditors' term of office. For the three-year period 2016-2018, the shareholders appointed the following candidates from the lists submitted by the majority shareholder Lir S.r.l. and a number of minority shareholders, mentioned above: three statutory auditors (Sonia Ferrero – Chairman – Francesco Gianni and Fabrizio Colombo) and two alternate statutory auditors (Fabio Buttignon and Giulia Massari), to hold office until approval of the financial statements for the year ending December 31st, 2018. Sonia Ferrero and Fabio Buttignon were named in the list submitted by the minority shareholders.

All documents relating to the Shareholders' Meeting, including the professional profiles of corporate body members, are available on the company's website www.geox.biz, under the section Governance – Shareholders' Meeting.

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Other resolutions

The Shareholders' Meeting approved the Remuneration Report according to article 123-ter of Italian Legislative Decree no. 58/98 as amended.

The Shareholders' Meeting also approved a new stock option Plan (2016-2018 Plan).

The Plan involves a maximum of 4,000,000 options, which are valid for the subscription of 4,000,000 ordinary shares, forming part of the share capital increase authorized by the Shareholders' Meeting held on December 18th, 2008 (through the issue of a maximum of 12,000,000 ordinary shares up to a maximum nominal amount of Euro 1,200,000.00).

The Plan is reserved for the CEO, key executives and other senior managers and employees of the Geox Group, identified by the Board of Directors, based on the proposal of the Remuneration Committee.

The Plan involves a cycle of options being issued, beginning on 7th March 2016 and ending by 31st December 2017. On 7th March 2016, the Board of Directors granted certain recipients 3,383,375 options, part of the maximum number of 4,000,000 options to be granted pursuant to the 2016-2018 Plan, with effectiveness subject to approval by the Shareholders' Meeting held today, as highlighted in the table below (Remuneration Plans based on Financial Instruments - Table I, Scheme 7, Annex 3A to Consob Regulation no. 11971/1999).

Exercising the options will depend on and be proportional to the achievement of performance results based on the consolidated net income reported in the Geox Group's 2016-2018 Plan and shall be reduced by the number of options granted under the 2014-2016 Stock Option Plan. The options may be exercised from the date of Board approval of the draft financial statements for the year ending December 31st, 2018.

The strike price of the options is equal to the arithmetic average of the official Geox stock prices recorded in the month prior to the option issue date. The strike price is equal to Euro 2.86 for the options issued on 7th March 2016.

The **Board of Directors of Geox S.p.A.** met after the Shareholders' Meeting and passed resolutions on:

- the appointment of Enrico Moretti Polegato as Deputy Chairman;
- confirmation of Giorgio Presca as CEO;
- confirmation of the independence of five out of the ten directors, namely Lara Livolsi, Francesca Meneghel, Manuela Soffientini, Ernesto Albanese and Duncan Niederauer - the only director holding Geox S.p.A. shares (100,000 shares);
- the appointment of Alessandro Antonio Giusti as the Director in charge of supervising the internal control and risk management systems;
- the appointment of the Executive Committee made up of the executive directors Mario Moretti Polegato, Enrico Moretti Polegato and Giorgio Presca;
- the appointment of the Audit and Risk Committee, made up of the non-executive and mainly independent board members: Francesca Meneghel (Chairman), Alessandro Antonio Giusti and Manuela Soffientini;
- the appointment of the Nominations and Remuneration Committee made up of the non-executive and mainly independent board members: Lara Livolsi (Chairman), Alessandro Antonio Giusti and Ernesto Albanese;
- the appointment of the Lead Independent Director, Francesca Meneghel;
- the appointment of the Committee for Ethics and Sustainable Development: Mario Moretti Polegato (Chairman), Joaquin Navarro-Valls, Umberto Paolucci and Renato Alberini;
- the appointment of the Supervisory Board: Marco dell'Antonia, Renato Alberini and Fabrizio Colombo.

The Board of Directors also confirmed Livio Libralesso, the Chief Financial Officer (CFO) of the Group, as manager in charge of preparing corporate accounting documents. Livio Libralesso's curriculum vitae is available on the company's website www.geox.biz - Governance

The minutes of the Shareholders' Meeting will be made available at the company's headquarters, and on the authorised storage system eMarket Storage (www.emarketstorage.it), within thirty days from the date of the meeting and on the Company's website (www.geox.biz, under the section Governance - Shareholders' Meeting). A

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summary of the voting results of the Shareholders' Meeting will also be available on the Company's website within five days from the date of the meeting, in accordance with legal requirements.

FINANCIAL STATEMENTS OF GEOX GROUP, THE PARENT COMPANY, GEOX S.P.A., AND DIVIDEND

The main results of Geox Group are outlined below:

- Net sales of Euro 874.3 million, with a increase of 6.1% compared to Euro 824.2 million in 2014;
- EBITDA of Euro 61.8 million, compared to Euro 42.6 million in 2014, with a 7.1% margin;
- EBIT of Euro 24.9 million, compared to Euro 4.9 million in 2014, with a 2.8% margin;
- Net income of Euro 10.0 million, compared to Euro -2.9 million in 2014, with a 1.1% margin.

The Group balance sheet shows a positive financial position of Euro 20.8 million, with a significant improvement compared to 2014 negative financial position (Euro -13.0 million), thanks to a the strong cash generation of Euro 46.6 million, after Euro 39.2 million of Capex.

Regarding Geox S.p.A., revenues were equal to Euro 596.5 million, up from Euro 559.4 million in 2014. Net result was Euro 10.3 million, 1.7% on sales. Shareholders' equity at the end of December 2015 amounted to Euro 392.1 million compared to Euro 392.4 million at the end of 2014. Net financial position was positive for Euro 76.5 million.

The Shareholders' Meeting approved the distribution of a dividend of Euro 0.06 per share, for a total amount of Euro 15,552,439.86, which takes into consideration the 259,207,331 shares currently in circulation. Euro 10,342,530.89 shall be drawn from the 2015 net profit with the remaining Euro 5,209,908.97 being drawn from the Extraordinary Reserve.



ANNEX: Remuneration Plans based on Financial Instruments

REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS Table 1, Scheme 7, Annex 3A to Regulation No. 11971/1999

Date: 18 March 2016

			BOX 2						
			Options						
			Section 2 Newly granted options based on the resolution of the BoD proposed to the Shareholders' Meeting						
Name or role	Position (to be specified only for individuals listed by name)	Date of the Shareholders' Meeting resolution	Instrument description	Number of Options	Grant date	Exercise price	Market price of financial instruments at the grant date	Expiration date	
Giorgio Presca	Managing Director	NA	Options ordinary of Geox on shares	1,007,368	7 March 2016	Euro 2.86	Euro 2.86	31 December 2020	
Key Management Personnel	-	NA	Options ordinary of Geox on shares	1,872,316	7 March 2016	Euro 2.86	Euro 2.86	31 December 2020	
other executives and employees	-	NA	Options ordinary of Geox on shares	503,691	7 March 2016	Euro 2.86	Euro 2.86	31 December 2020	

FOR MORE INFORMATION:

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The Geox Group operates in the classic and casual footwear sector for men, women and children, with a medium/high price level, and in the apparel sector. The success of Geox is due to the constant focus on the application of innovative solutions and technologies on the product that guarantee both impermeability and breathability. Geox is one of the leading brands in the "International Lifestyle Casual Footwear Market". Geox technology is protected by over 60 different patents registered in Italy and extended internationally.

Fine Comunicato n.0742-19

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