

GEOX S.P.A.

**REPORT ON THE REMUNERATION POLICY AND
REMUNERATION PAID**

Approved by the Board of Directors held on 5 March 2020

The Report is published in the “Governance” section of the Company’s Website
(www.geox.biz)

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Geox S.p.A.

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INTRODUCTION

The Remuneration Report (the "**Report**") was drafted by Geox S.p.A. ("**Geox**" or the "**Company**") in compliance with what is provided for by Article 123-ter of Italian Legislative Decree 58/1998 as amended ("**FCA**") and by Article 84-quater and Annex 3A, Table 7-bis of CONSOB Regulation No. 11971/1999 ("**Issuers' Regulation**") as amended, and includes:

- in Section I, a description of the 2020 Remuneration Policy for the members of the Board of Directors (the "**Directors**"), the members of the Board of Statutory Auditors, the General Manager of Administration, Finance & Control, Corporate Legal & IT, and for executives with strategic responsibilities (the "**Strategic Executives**") of the Company and of the companies it controls pursuant to sec. 2359 of the Italian Civil Code and art. 93 of the FCA (the "**Policy**"), and of the procedures used for the adoption and the implementation of said Policy;
- - In Section II, there is a report on remuneration paid during the 2019 Financial Year.

In addition, the Report includes:

- (i) pursuant to Article 84-quater par. 4 of the Issuers' Regulation, in specific charts, the data related to the interests held in Geox by the members of the boards of directors and auditors, the General Manager of Administration, Finance & Control, Corporate Legal & IT and by Strategic Executives;
- (ii) pursuant to Article 84-bis par. 5 of the Issuers' Regulation, the data related to the financial instruments allotted to implement the plans approved pursuant to Article 114-bis of the FCA.

This Policy was set out independently by Geox without using criteria adopted by other companies as a reference.

Geox shall adopt the Corporate Governance Code drawn up by the Committee for the Corporate Governance of Listed Companies as issued by Borsa Italiana S.p.A. ("Corporate Governance Code").

SECTION I – 2020 REMUNERATION POLICY

I. GOVERNANCE

I.1. BODIES AND PARTIES INVOLVED

The definition of the Policy is the result of a process that involves Human Resources & Organisation, Corporate Services, the Appointment and Remuneration Committee, the CEO, the Board of Directors and the Company Shareholders' Meeting.

The corporate governance of the remuneration policies provides that:

- **The Shareholders' Meeting**¹ of the Company resolves on Section I of the Report by binding vote and on Section II of the Report by advisory vote.
- **The Board of Directors** examines and approves the Remuneration Policy and Report (pursuant to art. 123-ter of the FCA) to be submitted every year to the Shareholders' Meeting by providing the latter with adequate feedback.
- **The Appointment and Remuneration Committee:**
 - submits to the Board of Directors² a proposal regarding the Company's Remuneration Policy and any revision thereof.
 - assesses on a regular basis the adequacy, overall consistency, and actual application of the Remuneration Policy.
- The **Related-Party Transactions Committee** (More Relevant or Less Relevant RPTs) provides its opinion in the event of an exception to the remuneration policy with reference to the elements indicated in Section I, paragraph 6, in accordance with the procedural conditions set out in the RPT Regulation adopted by the Company.
- **The CEO** validates the contents of the Company's Remuneration Policy and submits it to the Appointment and Remuneration Committee.

As regards the relevant company departments:

- **The Human Resources & Organisation, Corporate Services Department:**
 - draws up a Remuneration Policy plan³ and submits it to the CEO
 - implements the Remuneration Policy for every single department/employee with reference to the Strategic Executives on the basis of principles of meritocracy
- **The Legal and Corporate Affairs Department** makes a prior assessment of the Remuneration Policy compliance, in order to assess consistency with the objectives of compliance with the rules, the Articles of Association and the Code of Ethics.

The Independent Auditors Deloitte & Touche S.p.A. verify that Section II of the Report has been prepared in accordance with Article 123-ter of the FCA.

I.2. THE APPOINTMENT AND REMUNERATION COMMITTEE

The Appointment and Remuneration Committee, established by the Board of Directors, is composed by 3 non-executive directors, 2 of whom are independent.

The members of the Appointment and Remuneration Committee are selected from among individuals possessing the necessary competences in relation to the special nature of their powers. In particular, they are selected from among

¹ The Shareholders' Meeting of the Company, called for the approval of the annual financial statements pursuant to art. 2364, par. 2 of the Italian Civil Code.

² At the latest during the meeting of the Board of Directors that resolves to convene the Shareholders' Meeting called to approve the annual financial statements and to express an opinion on Section I of the Report.

³ The Human Resources & Organisation, Corporate Services Department is supported by independent experts from among leading consultancy firms specialising in Executive Compensation services.

qualified individuals and experts in the legal, accounting or tax field, with specific expertise in auditing, consultancy, financial activities or remuneration policies, and the majority of them must meet the requirements of autonomy and independence set forth in the Corporate Governance Code. As of the date of this Report, the Appointment and Remuneration Committee consists of:

- Lara Livolsi (Chairwoman of the Committee), independent Director;
- Alessandra Pavolini, independent Director;
- Alessandro Antonio Giusti, Director.

From 1 January 2019 to 16 April 2019 (the date on which the new Board of Directors was appointed) the Remuneration Committee consisted of:

- Lara Livolsi (Chairwoman of the Committee), independent Director;
- Ernesto Albanese, independent Director;
- Alessandro Antonio Giusti, Director.

MAIN DUTIES

- Make proposals to the Board of Directors for the remuneration of the CEO and of other Directors who hold particular offices, by monitoring the implementation of the decisions taken by the Board of Directors and, upon indication of the CEO, for the determination of the remuneration criteria applied to the Company's top executives, capable of attracting and motivating persons with appropriate levels of experience;
- periodically assess the criteria adopted for the remuneration of strategic executives, through monitoring their application on the basis of the information given by managing directors and providing the Board with general, pertinent recommendations;
- make proposals regarding any stock option plans in favour of Directors, employees and associates;
- make proposals to the Board of Directors on performance objectives as concerns the CEO's annual monetary incentive (MBO);
- give opinions on the issues submitted by the Board of Directors from time to time in relation to remuneration or any other connected or pertinent issue.

OPERATIONAL PROCEDURES

The Appointment and Remuneration Committee shall meet whenever necessary to carry out its own functions, when convened by at least one member, and upon request of the Chairman of the Board of Statutory Auditors, in any form, even by telephone or web, normally at least eight days prior to the date set for the meeting, or, in urgent cases, at least three days prior to that date. The Appointment and Remuneration Committee shall be validly established with the majority of members in office present and shall resolve with an absolute majority of those voting. Any member of the Appointment and Remuneration Committee must abstain from voting if s/he should find himself or herself in conflict of interest concerning a specific item on the agenda.

PERFORMED AND PLANNED ACTIVITIES

During 2019, the Appointment and Remuneration Committee met six times, also resolving on various topics related to the Policy contained in the Report approved by the Board of Directors on 27 February 2019. The main issues addressed were the following:

- Identification of Strategic Executives;
- Medium/long-term variable pay (LTI);
- analysis of the 2019-2021 Long-Term Incentive Plan (LTI);
- Short-term variable remuneration (MBO) in 2018 - assessment of company performance targets;
- short-term variable remuneration (MBO) for the Chief Executive Officer in 2019;
- short-term variable remuneration (MBO) for Strategic Executives in 2019;
- remuneration policy and "Remuneration Report" in accordance with article 123-ter of Italian Legislative Decree 58/1998;
- 2019-2021 Long-Term Incentive Plan (LTI) regulation;

- proposal on the allocation of remuneration for Directors, including those holding special offices;
- identification of Strategic Executives who are beneficiaries of the Stock Grant Plan as well as establishment of the number of options to be assigned to the Strategic Executives and to the Chief Executive Officer;
- proposal to increase the Gross Annual Remuneration for two Strategic Executives;
- proposal to change the percentage of short-term variable pay (MBO) for two Strategic Executives and proposal to modify the Strategic Executive contract of the Chief Executive Officer;
- proposal for a one-off bonus for four Strategic Executives;
- half-year report of the Appointment and Remuneration Committee on the remuneration policy.

All of the members of the Appointment and Remuneration Committee attended the meetings held in 2019. These lasted an average of one hour and fifteen minutes and were documented with minutes. A similar number of meetings is expected to be held this financial year.

Whilst carrying out its functions, the Committee was able to access the information and the corporate departments necessary for the performance of its tasks, as well as availing itself of outside consultants. In cases where the Committee has used the services of a consultant to obtain information on market practices regarding remuneration policies, the Committee has verified in advance that the consultant was not in a situation that would compromise his/her independence.

Where non-members attended any Committee meeting, their participation was upon invitation of the Committee itself and concerned specific items on the agenda.

When covering any expenses, the Committee may make use of monies allocated for contingent requirements.

In 2020, the Appointment and Remuneration Committee shall verify the proper implementation of the Remuneration Policy and report its findings to the Board of Directors.

2. GUIDELINES OF THE REMUNERATION POLICY

The Policy defines standards and guidelines that the Company follows in defining remuneration of:

- the members of the Board of Directors;
- the members of the Board of Statutory Auditors;
- the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives.

The Policy is developed consistently with the most recent regulatory requirements as well as with Geox Group's mission and principles, and it represents a fundamental tool to pursue the Company's targets.

The Policy is aimed mainly at attracting, motivating and securing the loyalty of resources with the professional qualities required for successfully pursuing Geox Group's objectives and aligning the interests of the top management with those of shareholders and investors.

Specifically, through the adoption of the Policy, the Company intends to:

- Ensure that the remuneration policy is fairly and transparently implemented, pursuant to market benchmarks
- Share the Company's increased value with its top professionals
- Involve and encourage Directors and top management to achieve the objectives set by Company management
- Develop a balanced remuneration system, in line with the Company's corporate policies, consisting of a fixed and a variable component related to the achievement of both short and medium/long-term results.
- Attract, motivate and retain resources with the professional skills required for successfully pursuing Geox Group's business continuity and success, also through the granting of fringe benefits in line with market best practices.

The Remuneration Policy contributes to the corporate strategy, to the pursuit of long-term interests and to the Company's sustainability also through:

- the share-bonus plan represented by the 2019-2021 Stock Grant Plan, having enhanced the medium-long term variable pay with a view to aligning management to the achievement of financial targets (2019-2021 Accumulated Net Profit) and, indirectly, to pursuing the goals relating to the sustainability of the Company's business as contained in the 2019-2021 Industrial Plan. The pay mix of the short-term fixed and variable component was also reduced. In the 2019-2021 Stock Grant Plan the pursuit of the Company's long-term interests was further enhanced by the inclusion of a lock-up clause which indicates a period of six months from the assignment date of the shares during which a ban on selling the shares assigned is in operation;
- the assignment in terms of the quantity for the short-term variable component to financial targets linked to profitability and, in terms of quality, to targets linked to strategic activities and projects both at corporate level and for the specific area of responsibility and, if appropriate, targets linked to sustainability.

This remuneration policy lasts one year.

The 2020 Remuneration Policy approved by the Board of Directors on 5 March 2020 envisages some changes compared to the 2019 Remuneration Policy.

In particular, in order to transpose the changes introduced to article 123-ter of the FCA by Leg. Decree no. 49 of 10 May 2019 in implementation of (EU) Directive 2017/828 (Shareholder Rights Directive II), the following has been included:

- the introduction of a Shareholders' Meeting resolution with a binding vote on Section I of the Report and with a consultative vote on Section II of the Report;
- the extension of the application of the policy also to the audit body;
- the definition of financial and non-financial performance targets with reference to the variable remuneration component;

- the indication of the elements of the policy which, given the exceptional circumstances indicated, it is possible to waive in applying the procedure envisaged to approve Related Party Transactions;
- verification by the independent auditor of the preparation of the second section of the report.

In order to align the pay package to best market practice and further incentivise the achievement of some short-term targets, the Company has also envisaged a change in the Remuneration Policy regarding the pay mix for the General Manager of Administration, Finance & Control, Corporate Legal & IT, having strengthened the weight of the short-term variable remuneration component which has been increased from a maximum of 40% to a maximum of 50% compared to fixed remuneration.

Again in order to align to market practice, the Company has identified some reference parameters in relation to any severance agreements in the case of ending any appointment as Chief Executive Officer, General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executive.

Without prejudice to the above, the 2020 Remuneration Policy is in line with the 2019 Remuneration Policy.

In addition, fringe benefits for directors other than the Chief Executive Officer include an insurance cover for civil, penal and administrative liability.

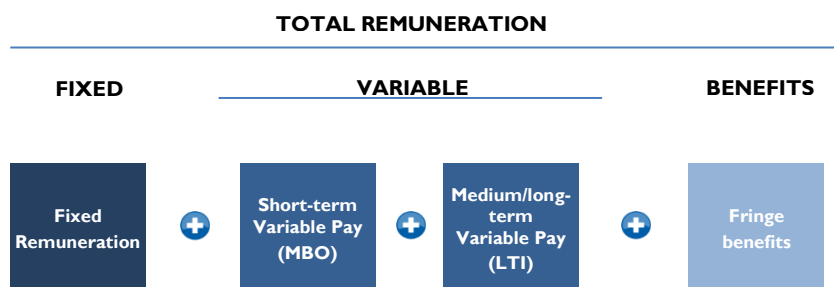
The incentive mechanisms regarding the Head of Internal Audit and the Manager in Charge of Financial Reporting are consistent with the tasks assigned to them.⁴

⁴ Criterion 6.c.3. of the Corporate Governance Code.

3. COMPONENTS OF REMUNERATION

The remuneration envisaged for Executive Directors, the General Manager of Administration, Finance & Control, Corporate Legal & IT and the Strategic Executives consists of:

- a fixed component (par. 3.1.);
- a variable component (par. 3.2.);
- fringe benefits (par. 3.3.).



The definition of remuneration packages is based on the following principles:

- balancing of the fixed and variable components of remuneration on the basis of the Company's strategic objectives and its risk management policy, taking also into account the business sectors in which it operates;
- with reference to the variable component of remuneration:
 - adequately weighting the annual variable pay and the long-term variable pay;
 - relating the payment of remuneration to short and medium/long-term pre-determined performance targets measurable and strictly connected with the creation of value;
 - providing for a maximum amount of variable pay;
 - taking into account a three-year vesting for the variable medium/long-term component;
- supplementing the remuneration package through the offer of fringe benefits, in relation to the office/position held; and
- monitoring and analysing remuneration practices and practices adopted in the reference market, with the aim of ensuring a comprehensive remuneration package in line with the market.

3.1. FIXED COMPONENT

The gross yearly fixed component of remuneration reflects the complexity of the positions held and the characteristics of eligible persons (professionalism, experience, level of responsibility, distinctive competences, performances, organisational conduct).

The verification of the levels of adequacy shall take place on the basis of the assessments related to the internal and external market of reference, and in the case of relevant changes to the positions and responsibilities assigned, according to differentiation criteria and meritocracy.

3.2. VARIABLE COMPONENT

The variable component of remuneration shall reward the achievement of the short- and medium/long-term targets and it is strictly connected with the Company's performance and to the staff members' individual performances.

The structure of the variable component envisages the definition of clear and complete targets which are differentiated on the basis of the role of each beneficiary. These targets may be for financial and non-financial performance. In the latter case, the targets may also be linked to issues of corporate social responsibility.

The variable component of remuneration falls markedly down even to zero in the case of below-target performance, with a view to matching performance and the short- and medium/long-term variable component:

a) with reference to the short-term variable component,

- financial targets are linked to the Company's profitability, the main ones being: Earnings Before Interest and Taxes (EBIT), Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA), Revenues, Costs, Gross Margin and Sell Through. These targets are considered as achieved only if the target is fully met;
- non-financial targets are linked to strategic activities and projects at both corporate level and for the specific area of responsibility. In addition, the Company is assessing the inclusion in future years of non-financial targets relating to issues of sustainability and corporate social responsibility.

These targets are considered as achieved in proportion to the extent of their fulfilment;

b) in reference to the variable medium/long-term component, a minimum threshold and a maximum threshold of 100% of the target have been established. It is also envisaged that between these two values the variable medium/long-term component is considered achieved to the extent calculated using the linear interpolation method.

There are no ex-post correction mechanisms.

The Company can also evaluate giving the Chief Executive Officer, the General Manager of Administration, Finance & Control, Corporate Legal & IT and the Strategic Executives extraordinary bonuses or one-off payments on the basis of considerations linked to individual performance or ongoing commitment in the relevant year, or to incentivise the implementation of the objectives of the strategic plan.

3.2.1. SHORT-TERM VARIABLE PAY (MBO)

The annual monetary incentive aims to reward the achievement of both quantitative and qualitative corporate targets, also in relation to matters of management and leadership, by relating company performance to individual performance.

The tool used to pursue this purpose is the Management by Objectives (“**MBO**”) system, which represents the only formal annual incentive tool in the Group.

There are some caps to the amount payable as MBO depending on the position held by the individual within the companies of the Group, his/her ability to affect the results and the reference market.

The maximum limit of the short-term variable component as a percentage of the fixed component are:

- for the Chairman and the Vice Chairman of the Company: no variable short-term pay is provided for;
- for the CEO of the Company: maximum 50% of fixed remuneration;
- for the Administration, Finance & Control, Corporate Legal & IT Department Manager and for the Company's Strategic Executives: maximum 50% of fixed remuneration.

The Company shall assess the achievement of performance targets for the purposes of assigning the variable components envisaged by the annual monetary incentive plans (MBO), linked to the achievement of financial and also non-financial targets, possibly at the first meeting of the Board of Directors of the financial year following the reference year. Such variable components shall then be promptly allocated following the foregoing Board resolution.

No specific deferred payment systems are provided for.

3.2.2. MEDIUM/LONG-TERM VARIABLE PAY (LTI)

The Company has in place a medium/long-term incentive plan (LTI) represented by the 2019-2021 Stock Grant Plan which envisages variable remuneration through the free assignment of a maximum of 5,000,000 of the Company's shares.

The beneficiaries of the Plan are the Chief Executive Officer, the General Manager of Administration, Finance & Control, Corporate Legal & IT, the Strategic Executives and other executives and employees who are considered as key for Geox or another company in the Geox Group.

If, prior to his appointment, the Chief Executive Officer has been assigned stock grant rights by virtue of the executive office held, the Company can reserve the right to proceed or otherwise with a further assignment of such options.

The assignment of the shares occurs at the end of the vesting period, which starts from the date of assignment of the options to underwrite for free the Company's shares and ends with the approval by the Geox Shareholders' Meeting of the consolidated financial statements relating to the year ended 31 December 2021.

The assignment of the shares is linked to achieving the ACCUMULATED NET PROFIT targets – understood to be profit after taxes and after the result of financial management as emerging from the consolidated financial statements of the Group drawn up without applying IFRS16 – envisaged in the 2019-2021 Business Plan. This assignment is set at a percentage between 40% (after achieving the minimum performance target of 60%) and 100% (after achieving the performance target) of the maximum number of options assigned to each beneficiary (for example achieving 80% of the accumulated Net profit target corresponds to the assignment of 70% of the shares, calculated using the linear interpolation method).

Achieving percentages below the minimum performance target (60%) does not entail the assignment of shares.

The assignment of the shares is also linked to the beneficiary maintaining their employment relationship when the achievement of the targets is verified.

The above-mentioned plan was conceived in order to encourage management retention and incentive schemes, by promoting the increase in the Company's value and the spread of a value creation culture in all strategic and operational decisions.

Additional information on the 2019-2021 Stock Grant Plan approval is publicly available on the Company's Website (www.geox.biz) in the Governance section.

3.2.3. RELATION BETWEEN THE COMPANY PERFORMANCE AND THE VARIABLE COMPONENT

The Company believes that the overall remuneration system is consistent with the objective of creating value for all shareholders and investors.

In particular, in order to encourage the Company's key resources to pursue strategies aimed at medium/long-term results and to contribute to corporate strategy, the Policy provides that part of the variable component of the remuneration of the CEO, the General Manager of Administration, Finance & Control, Corporate Legal & IT and of Strategic Executives may be represented by the allotment of short-term variable components (MBO) and medium/long-term variable components (LTI) represented by financial instruments. In the context of the Stock Grant Plan or other plans to be approved in future by the Company, any payments and exercises shall be connected to the achievement of company performance results to be identified on the basis of economic indices.

As regards the short-term variable component (MBO), in particular, the CEO, the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives shall have access to an individual bonus in view of the achievement of economic and non-financial indicators linked to strategic company projects and to the specific area of competence. These indicators are formalised by the Board of Directors, on the proposal of the Appointment and Remuneration Committee.

As regards the medium/long-term variable component (LTI), please refer to the 2019-2021 Stock Grant Plan, where there is a six-month Lock-up clause that further strengthens the pursuit of the Company's long-term interests.

This Plan is available to the public on the Company's website (www.geox.biz) in the Governance section.

The Policy is such that it will not, in any manner whatsoever, induce Directors, the General Manager of Administration, Finance & Control, Corporate Legal & IT or Strategic Executives to assume any risks greater than the risk level provided for by applicable Company strategies. This, with particular reference to risk management, shall also take into account the various levels of control carried out by responsible Corporate bodies.

3.3. FRINGE BENEFITS

The CEO, the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives

have been attributed, for multiple-purpose usage with tax deductions in compliance with the law, some fringe benefits which fall within the ordinary type of benefits generally attributed to subjects who cover similar positions in corporations with similar dimensional and qualitative characteristics as those of the Company.

In particular, the afore-mentioned individuals benefit from a car and, in some cases, on the basis of an individual agreement, they may benefit from housing. Note also that all employees, and therefore also Directors who are employees of the Company, as well as the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives, may use the company crèche, whose places are allocated on the basis of availability and priority based on the application date.

The CEO, the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives benefit from the following insurance coverage, other than the compulsory ones:

- Supplementary medical insurance for them and their families;
- Life insurance for causes other than occupational accident and disease, which is more advantageous than what is specified in Article 12 paragraph 5 of the National Collective Contract for Executives of Industrial Companies. The capital insured for each individual is max. Euro 1,000,000;
- Medical check-up.

Moreover, it is pointed out that the CEO shall also benefit from a further insurance coverage in the case of death and accident at work.

The other Directors are covered by civil, criminal and administrative liability insurance.

4. POLICY ON PROVISIONS FOR TERMINATION OF AN APPOINTMENT OR EMPLOYMENT

The Company does not generally stipulate agreements to regulate ex ante the economic aspects relating to the early termination of the employment relationship with management, without prejudice to the obligations envisaged by the law and by the applicable collective contract.

Nonetheless, for the Chief Executive Officer and other senior figures such as the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives, in some circumstances in consideration of the particular professional skills they have and for the purposes of staff retention connected to the position held, the Company can envisage agreements to regulate in advance the effects of the possible termination of the employment relationship, in line with the long-term strategies, values and interests of the Group, as determined by the Board of Directors.

With specific reference to the Chief Executive Officer, any ex ante severance agreements may include, in the case of termination of the position, the payment, by way of additional compensation, of a one-off amount related to a maximum limit set at 12 months of the gross fixed pay and a minimum limit set at 6 months of the gross fixed pay, together with any annuities relating both to the short-term variable component paid and to any one-off monetary benefits paid.

In relation to the General Manager of Administration, Finance & Control, Corporate Legal & IT and the Strategic Executives, the Company can envisage specific severance agreements with particular packages in the case of termination of the employment relationship by the Company, including the payment, by way of additional compensation, of a maximum amount of 24 months of gross pay.

It is understood that such compensation is in any case determined in related to the added value provided as well as to the related purposes of retaining the person in the interest of the Company.

For individuals with whom ex-ante severance agreements have not been entered into, in the event of termination of the existing relationship with the Group for reasons other than just cause, the tendency is to try to conclude agreements for the termination of the relationship by consent. In such cases, notwithstanding any legal and/or contractual obligations, the agreements for termination of employment with the Group shall follow the applicable benchmarks on the issue as well as standard procedures, jurisprudence and collective parameters.

In general, the Company does not provide for payment of any indemnities, extraordinary payments or remuneration for a Non-Compete Clause linked to termination of the mandate, nor the entering into subsequent consultancy contracts, nor any provision for the granting or continuation of fringe benefits.

In addition, the Company does not envisage a correlation between the packages available in the case of termination of the position or termination of the employment relationship and the Company's performance. In relation to the effects of termination of the position or termination of the employment relationship on the incentive plans based on financial instruments, reference should be made to the Regulation of the 2019-2021 Stock Grant Plan published on the Company's website (www.geox.biz) in the Governance section.

The Company shall set out its own internal criteria, which the other companies in the Group shall also adopt, for the management of agreements of early termination of executive positions and/or of Directors vested with special assignments.

No succession plans are currently provided for executive Directors⁵.

5. POLICIES APPLICABLE TO THE REMUNERATION OF DIRECTORS AND STRATEGIC EXECUTIVES

5.1. CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS

The remuneration of the Chairman and of the Vice Chairman shall only consist of an annual fixed pay to be determined pursuant to sec. 2389 of the Italian Civil Code.

⁵ Criterion 6.c.8. paragraph d) of the Corporate Governance Code.

5.2. NON-EXECUTIVE DIRECTORS

Non-executive Directors' remuneration is composed of a fixed annual compensation commensurate with their workload. All non-executive Directors currently receive the same compensation. Non-executive Directors' remuneration is set at a fixed amount, as it is felt that linking it to results might compromise the quality of their work.

In addition, for the participation of non-executive Directors in the activities of each Board of Directors' Committee, they shall receive an additional fixed payment, which is currently the same amount for all members of the committees and/or supervisory bodies, unless the director has the role of Chairman of the Committee. In this latter case, compensation shall be twice the annual fixed amount paid to a normal member of the committee.

5.3. CHIEF EXECUTIVE OFFICER

The remuneration of the CEO consists of:

- a fixed annual pay;
- an annual monetary incentive plan (MBO);
- a medium/long-term variable component (LTI);
- fringe benefits.

The fixed pay shall be determined by the Board of Directors, further to a proposal of the Appointment and Remuneration Committee.

The annual monetary incentive component (MBO) shall be based on targets set by the Appointment and Remuneration Committee and proposed to the Board of Directors.

The individual targets for the CEO are formalised by the Board of Directors further to a proposal of the Appointment and Remuneration Committee.

The characteristics of the short-term variable component (MBO) and of the medium/long-term variable component (LTI) are described respectively in paragraphs 3.2.1 and 3.2.2.

If, prior to his appointment, the Chief Executive Officer has been assigned stock grant rights by virtue of the executive office held, the Company can reserve the right to proceed or otherwise with a further assignment of such options.

The Company can pay to the Chief Executive Officer extraordinary bonuses or one-off payments on the basis of considerations linked to individual performance or ongoing commitment in the relevant year, or to incentivise the implementation of the objectives of the strategic plan.

The 2020 Remuneration Policy Guidelines provide for a pay mix consistent with the managerial position held, to be calculated by considering the value of the short-term incentives in the case of achievement of target results:

- Geox S.p.A. Chief Executive Officer: fixed pay (67%), short-term variable pay (33%)⁶.

5.4. OTHER EXECUTIVE DIRECTORS OR DIRECTORS VESTED WITH SPECIAL ASSIGNMENTS WITHOUT EXECUTIVE POWERS

The remuneration of other Executive Directors or Directors vested with special assignments without executive powers is established exclusively as a fixed monetary component, since it is considered to be the most suitable method for properly recognising the quality of the work done by the person in that office.

As of the date of this Report, the actual remuneration of Executive Directors or Directors vested with special assignments without executive powers is composed only of fixed components.

5.5. INDEPENDENT DIRECTORS

Non-executive and independent Directors shall receive a fixed annual pay.

⁶ The pay-mix has been calculated without indicating the medium/long-term variable component, assuming that the Chief Executive Officer has not been assigned options as set out in the 2019-2021 Stock Grant Plan since they are already an assignee of options in their role as a Strategic Executive.

For their participation in each Board of Directors' Committee, as a member of the same, Directors shall receive an additional fixed annual pay. The amount of this compensation is the same, regardless of the specific Internal Committee in which the Director participates.

Should the Director act as Chairman of the Committee, he/she shall receive twice the additional annual fixed pay awarded to ordinary members of the Committee.

5.6. REMUNERATION FOR POSITIONS IN SUBSIDIARY COMPANIES

Directors and Strategic Executives who are also members of management bodies in Geox Group's subsidiaries, pursuant to section 2359 of the Italian Civil Code and Article 93 of the FCA, do not generally receive any remuneration for their office in the subsidiary.

5.7 GENERAL MANAGER OF ADMINISTRATION, FINANCE & CONTROL, CORPORATE LEGAL & IT AND STRATEGIC EXECUTIVES

For the purposes of identifying the persons who fall within the category of "Strategic Executives", the Company refers to the definition of "executives with strategic responsibilities" of Annex I of Consob Regulation No. 17221/2010 as subsequently amended, excluding the directors. Annex I of Consob Regulation No. 17221/2010 provides that: "*The executives with strategic responsibilities shall be those who directly or indirectly have the power and responsibilities connected with the planning, management, and control of the company's activities, including the (executive or non-executive) directors of the company.*" .

The persons included in the definition of Strategic Executives shall be identified by the Board of Directors or by the CEO and shall be employed, within the general classification of the Company's positions, as "Strategic Executives".

It should be noted that, with the support of the Appointment and Remuneration Committee, the Chairman of the Board of Statutory Auditors, the Chairman of the Audit, Risks and Sustainability Committee and the Human Resources & Organisation Management, Corporate Services Department, three Strategic Executives (except for the CEO who is also considered a Strategic Executive) have been identified for 2020.

The remuneration of the General Manager of Administration, Finance & Control, Corporate Legal & IT and of Strategic Executives is composed of:

- an annual fixed pay;
- an annual monetary incentive plan (MBO);
- a medium/long-term variable component (LTI) consisting of stock options relating to Company's shares;

- fringe benefits.

The fixed pay shall be determined on the basis of the role and responsibilities assigned by considering the remuneration payable in the national and international executive markets for roles requiring the same level of responsibility and managerial complexity.

The remuneration may be periodically reviewed within the annual wage review process involving all executives.

The annual monetary incentive (MBO) component is connected to the targets formulated by the CEO, to be approved by the Appointment and Remuneration Committee and subsequently submitted to the Board of Directors.

The individual targets for the General Manager of Administration, Finance & Control, Corporate Legal & IT and for Strategic Executives (excluding the Chief Executive Officer) are formalised by the Board of Directors upon the proposal of the Appointment and Remuneration Committee.

The characteristics of the variable component (MBO) and of the LTI are described in paragraph 3.2.

The 2020 Remuneration Policy Guidelines provide for the General Manager of Administration, Finance & Control, Corporate Legal & IT a pay mix, consistent with the managerial position held, to be calculated by considering the value of short-term and medium/long-term incentives in the case of achievement of target results:

- Fixed pay: 53%

- Short-term variable pay: 26%
- Medium/long-term variable pay: 21%;

The 2020 Remuneration Policy Guidelines provide for Strategic Executives a pay mix, consistent with the managerial position held, to be calculated by considering the value of short-term and medium/long-term incentives in the case of achievement of target results:

- Fixed pay: 56%
- Short-term variable pay: 22%
- Medium- to long-term variable pay: 22%;

5.8. MEMBERS OF THE AUDIT BODY

Pursuant to Article 22 of the Articles of Association, the remuneration of the members of the Board of Statutory Auditors is determined by the Shareholders' Meeting. Among the determination criteria, it will be possible to take account of the parameters contained in Ministerial Decree no. 140 of 20 July 2012 regarding court-ordered liquidation of professional fees or packages established by professional orders, taking into consideration, if relevant for the adequacy of the fee, the commitment required to carry out the role.

6. EXCEPTIONAL CIRCUMSTANCES

The Company attributes fees only in conformity with the Policy.

Given exceptional circumstances, the Company, at the proposal of the Appointment and Remuneration Committee, may temporarily waive the Remuneration Policy in order to pursue long-term interests and the sustainability of the Company overall or to ensure its ability to remain on the market.

In particular, for the purposes of “pursuing long-term interests and overall sustainability or ensuring its ability to remain on the market” (art. 123-ter, par. 3-bis of the FCA), the Company can waive the following elements of the Policy:

- the pay-mix of the Chief Executive Officer, the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives;
- the allotment of medium/long-term financial instruments to the Chief Executive Officer, the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives;
- the signing of agreements to take on a non-competition commitment linked to the termination of the mandate or the termination of the relationship with the Chief Executive Officer, the General Manager of Administration, Finance & Control, Corporate Legal & IT and the Strategic Executives;
- packages envisaged in the case of termination of the office or termination of the employment relationship which are better than what is envisaged by the collective labour contract;
- assignment or maintenance of fringe benefits beyond the date of termination.

In order to approve such exceptions to the Policy, the Company applies the procedure envisaged to approve Related Party Transactions.

SECTION II – DETAILS OF REMUNERATION

This section, broken down into two parts, illustrates individually the pay of the administration and audit bodies as well as of the Chief Executive Officer and of the General Manager of Administration, Finance & Control, Corporate Legal & IT. This section sets out in aggregate the pay of the three Strategic Executives of the Company relating to 2019 (excluding the General Manager of Administration, Finance & Control, Corporate Legal & IT whose pay is illustrated individually). The reason why the Strategic Executive's remuneration may be aggregated is that, during 2019, none of them received total remuneration greater than the overall highest remuneration paid to the General Manager of Administration, Finance & Control, Corporate Legal & IT (specifically, the remuneration of the Chairman of the Board of Directors).

Remuneration paid to Directors and Strategic Executives in 2019, including the economic indemnities provided for in case of resignation or termination, were consistent with the 2019 remuneration policy.

In particular, the remuneration contributed to pursuing the medium/long-term results through the 2019-2021 Stock Grant Plan as described above, designed with the aims of both staff retention and creating value for the Company, with the accumulated Net Profit as the target for 2019-2021.

I. DETAILS OF THE REMUNERATION OF MANAGEMENT AND AUDIT BODIES

On appointment of the Board of Directors by the Shareholders' Meeting of 16 April 2019, the latter approved an overall remuneration due to the Board of Directors, including directors with particular positions, for each of the three years of service, of Euro 3,150,000.

The Shareholders' Meeting of 16 April 2019 passed a resolution that the remuneration due to the Board of Statutory Auditors, for the whole duration of the engagement, be established at Euro 175,000.00, of which Euro 75,000.00 for the Chairman and Euro 50,000.00 for each standing Auditor, an all-inclusive amount including the possible function as the supervisory body under Leg. Decree 231/2001.

I.1. CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS

Compensation received in 2019 by the Chairman of the Board of Directors, Member of the Executive Committee and Member of the Ethics Committee of Geox S.p.A., consisted of a fixed annual pay of Euro 1,800,000. The compensation received in 2019 by the Vice Chairman of the Board of Directors, Member of the Executive Committee, consisted of a fixed annual pay of Euro 150,000.

I.2. NON-EXECUTIVE (INDEPENDENT AND NON-INDEPENDENT) DIRECTORS

On 16 April 2019 the Board of Directors, in implementation of the resolution of the Shareholders' Meeting of 16 April 2019, passed a resolution to recognise for non-executive and independent directors a fixed annual fee of Euro 25,000. A further fixed annual fee of Euro 20,000 is recognised to the Chairman of the Appointment and Remuneration Committee and to the Chairman of the Audit, Risk and Sustainability Committee, while a further fixed annual fee of Euro 10,000 is recognised to the members of the Appointment and Remuneration Committee and to the members of the Audit, Risk and Sustainability Committee for the specific duties as members of the Board of Directors' committees.

The Board of Directors on 16 April 2019, again in implementation of the resolution of the Shareholders' Meeting of 16 April 2019, passed a resolution to recognise to the non-independent director responsible for overseeing the Audit and Risk Management System a fixed annual fee of Euro 100,000, in addition to the aforementioned fees for taking part as a member of the Board of Directors' committees.

Finally, as also approved by the Board of Directors on 16 April 2019, the Lead Independent Director is paid a further annual fixed fee of Euro 10,000.

I.3. CHIEF EXECUTIVE OFFICER

I.3.1. FIXED REMUNERATION

The aggregate amount of fixed remuneration received in 2019 by the Chief Executive Officer, Matteo Carlo Maria Mascazzini, who terminated his appointment as Chief Executive Officer and his employment relationship on 16 January 2020, was Euro 762,952.89 (gross amount), divided as follows:

- 49% as Chief Executive Officer of Geox S.p.A.;
- 50% as Strategic Executive;
- 1% of fringe benefits.

1.3.2. VARIABLE REMUNERATION

In consideration of the failure to achieve the performance results for 2019 connected to Group Net Profit, to which any variable pay is closely linked, no provision of fees linked to short-term variable bonuses (MBO) is envisaged for 2019.

In 2019 a one-off bonus was paid to the Chief Executive Officer Matteo Carlo Maria Mascazzini of Euro 1,712.00 (gross amount) and compensation for insurance, flights and initial accommodation for a total gross amount of Euro 23,128.00.

In 2019 the Chief Executive Officer Matteo Carlo Maria Mascazzini was assigned 733,855 options which give right to the free assignment of 1 Company share for each Option assigned (Stock Grant). These options expired on 16 January 2020, given the termination of the office of Chief Executive Officer and termination of the employment relationship of Matteo Carlo Maria Mascazzini on the same date.

II. DETAILS OF THE REMUNERATION OF THE GENERAL MANAGER OF ADMINISTRATION, FINANCE & CONTROL, CORPORATE LEGAL & IT AND STRATEGIC EXECUTIVES

Remuneration paid to the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives consists of a Gross Annual Pay, variable bonuses to be paid upon the achievement of predetermined short-term corporate objectives (MBO) and medium/long-term corporate objectives (LTI), as well as fringe benefits.

GENERAL MANAGER OF ADMINISTRATION, FINANCE & CONTROL, CORPORATE LEGAL & IT

Remuneration paid to the General Manager of Administration, Finance & Control, Corporate Legal & IT in 2019 is the following:

1. as General Manager of Administration, Finance & Control, Corporate Legal & IT, Euro 362,006.89 (gross amount) broken down as follows:
 - 98% Gross Annual Pay;
 - 2% fringe benefits.

In consideration of the failure to achieve the performance targets for 2019 connected to the Group Net Profit to which any variable fee is closely linked, no payment is envisaged of fees linked to short-term variable bonuses (MBO) for 2019.

In 2019 the General Manager of Administration, Finance & Control, Corporate Legal & IT was paid a one-off bonus of Euro 53,517.00 (gross amount).

2. As a member of the Board of Directors, Euro 25,000.00 (gross amount).

In 2019, the General Manager of Administration, Finance & Control, Corporate Legal & IT was assigned 273,973 options which give the right to the free assignment of 1 Company share for each Option assigned (Stock Grant).

STRATEGIC EXECUTIVES

The overall remuneration paid to Strategic Executives in 2019 amounted to Euro 1,003,708.82 (gross amount), broken down as follows:

- 97% Gross Annual Pay;
- 3% fringe benefits.

In consideration of the failure to achieve the performance targets for 2019 connected to the Group Net Profit to which any variable fee is closely linked, no payment is envisaged of fees linked to short-term variable bonuses (MBO) for 2019.

In 2019, Strategic Executives were paid one-off bonuses for a total of Euro 156,485.00 (gross amount).

In 2019, Strategic Executives were assigned a total of 720,157 options which give the right to the free assignment of 1 Company share for each Option assigned (Stock Grant).

III. PROVISIONS FOR TERMINATION OF AN APPOINTMENT OR EMPLOYMENT

The Company had in place with the previous Chief Executive Officer Matteo Carlo Maria Mascazzini (whose position as Chief Executive Officer was terminated by mutual agreement on 16 January 2020 and whose employment relationship ended on the same date) an agreement which envisaged ex ante compensation in the event of early termination of the engagement. On the basis of a severance agreement, the Chief Executive Officer, Matteo Carlo Maria Mascazzini, had the right to receive a total gross sum of 18 months' pay for the gross pay recognised to the director at the time of the termination of the employment relationship, including both the fee for engagement as an Strategic Executive and the fee for engagement as director, should the Company terminate the contract, or the delegated powers conferred on the Executive and/or the position of Chief Executive Officer or the Executive be withdrawn for just cause pursuant to art. 2119 of the Civil Code. It is noted that the Chief Executive Officer Matteo Carlo Maria Mascazzini, who terminated his office as Chief Executive Officer and his employment relationship on 16 January 2020, was recognised an amount calculated on the basis of the severance agreement in place.

The General Manager of Administration, Finance & Control, Corporate Legal & IT and some Strategic Executives have in place a severance agreement which envisages the right to receive, in the case of termination of the employment contract without just cause, compensation between a minimum of 18 and a maximum of 24 months of gross pay.

For the other Strategic Executives, in the event of termination of the existing relationship with the Group for reasons other than just cause, the tendency is to try to conclude agreements for the termination of the relationship by consent. In such cases, notwithstanding any legal and/or contractual obligations, the agreements for termination of employment with the Group shall follow the applicable benchmarks on the issue as well as standard procedures, jurisprudence and collective parameters.

In reference to the 2019-2021 Stock Grant Plan, the assignment of the shares is conditional on achieving the performance targets as set out in Section I, paragraph 3.2.2 and to maintaining the employment relationship and the position.

Below is a brief summary of the remuneration paid in 2019 for any reason and in any form whatsoever by the Company and by the Companies of the Geox Group, using the tables drawn up according to the provisions of the Issuers' Regulation. The information is provided separately with reference to the positions in the Company and for those carried out in subsidiaries and associated companies, whether listed and unlisted, in the Geox Group.

The Report includes a table indicating shareholdings, held in Geox and in its subsidiaries, by members of the management and audit bodies and by Strategic Executives, as well as by legally separated spouses and minor children, directly or through subsidiaries, trust companies or through third parties, on the basis of information from the shareholders ledger, communications received, or information obtained from the same members of the management and audit bodies and from Strategic Executives.

5 March 2020

On behalf of the Board of Directors

The Chairman

Mr. Mario Moretti Polegato

TABLE 1: Remuneration of members of management and audit bodies, General Managers and Strategic Executives

(A) Name and surname	(B) Office	(C) Period in office	(D) Expiry of the office	(1) Fixed remuneration	(2) Remuneration for serving on committees	(3) Non-equity variable remuneration		(4) Fringe benefits	(5) Other remuneration	(6) Fair Value of equity remuneration	(7) Total	(8) Ratio between fixed and variable remuneration	(9) Remuneration for termination of office or employment
						Bonuses and other incentives	Profit-sharing						
Mario Moretti Polegato	Chairman of the Board of Directors	from 01.01.2019 to 31.12.2019	31.12.2021										
(I) Remuneration by the company drafting the financial statements				1.800.000,00							1.800.000,00		
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				1.800.000,00							1.800.000,00		
Enrico Moretti Polegato	Vice Chairman of the Board of Directors	from 01.01.2019 to 31.12.2019	31.12.2021										
(I) Remuneration by the company drafting the financial statements				150.000,00							150.000,00		
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				150.000,00							150.000,00		
Matteo Carlo Maria Mascazzini	Chief Executive Officer	from 01.01.2019 to 31.12.2019	16.01.2020										
(I) Remuneration by the company drafting the financial statements				754.537,29		1.712,00		8.415,60	23.128,00		787.792,89	459,16	
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				754.537,29		1.712,00		8.415,60	23.128,00		787.792,89	459,16	
Livio Libralesso	Administration, Finance & Control, Corporate Legal & IT Department Manager, Director	from 01.01.2019 to 31.12.2019	31.12.2021										
(I) Remuneration by the company drafting the financial statements				379.385,81		53.517,00		7.621,08			440.523,89	7,23	
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				379.385,81		53.517,00		7.621,08			440.523,89	7,23	
Alessandro Antonio Giusti	Non-Independent Director	from 01.01.2019 to 31.12.2019	31.12.2021										
(I) Remuneration by the company drafting the financial statements				116.603,00							116.603,00		
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				116.603,00							116.603,00		
Claudia Baggio	Non-Independent Director	from 01.01.2019 to 31.12.2019	31.12.2021										
(I) Remuneration by the company drafting the financial statements				24.899,00							24.899,00		
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				24.899,00							24.899,00		
Lara Livolsi	Independent Director	from 01.01.2019 to 31.12.2019	31.12.2021										
(I) Remuneration by the company drafting the financial statements				44.815,00							44.815,00		
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				44.815,00							44.815,00		
Francesca Menghè	Independent Director	from 01.01.2019 to 31.12.2019	31.12.2021										
(I) Remuneration by the company drafting the financial statements				55.000,00							55.000,00		
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				55.000,00							55.000,00		
Alessandra Pavolini	Independent Director	from 16.04.2019 to 31.12.2019	31.12.2021										
(I) Remuneration by the company drafting the financial statements				24.848,00							24.848,00		
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				24.848,00							24.848,00		
Ernesto Albanese	Independent Director	from 01.01.2019 to 31.12.2019	31.12.2021										
(I) Remuneration by the company drafting the financial statements				35.000,00							35.000,00		
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				35.000,00							35.000,00		
Sonia Ferrero	Chairwoman of the Board of Statutory Auditors	from 01.01.2019 to 31.12.2019	31.12.2021										
(I) Remuneration by the company drafting the financial statements				75.000,00							75.000,00		
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				75.000,00							75.000,00		
Fabrizio Colombo	Standing Auditor	from 01.01.2019 to 31.12.2019	31.12.2021										
(I) Remuneration by the company drafting the financial statements				50.000,00							50.000,00		
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				50.000,00							50.000,00		

Francesco Gianni	Standing Auditor	from 01.01.2019 to 31.12.2019	31.12.2021										
(I) Remuneration by the company drafting the financial statements				50.000,00								50.000,00	
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				50.000,00								50.000,00	
Duncan Niederauer	Independent Director	from 01.01.2019 to 16.04.2019	16.04.2019										
(I) Remuneration by the company drafting the financial statements				7.320,00								7.320,00	
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				7.320,00								7.320,00	
Emanuela Soffientini	Independent Director	from 01.01.2019 to 16.04.2019	16.04.2019										
(I) Remuneration by the company drafting the financial statements				13.177,00								13.177,00	
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				13.177,00								13.177,00	
Strategic Executives (3)		from 01.01.2019 to 31.12.2019											
(I) Remuneration by the company drafting the financial statements				973.296,07		156.485,00		30.412,75				1.160.193,82	6,41
(II) Remuneration by subsidiary and associated companies				-									
(III) Total				973.296,07		156.485,00		30.412,75				1.160.193,82	6,41

Mario Moretti Polegato - Notes:

Remuneration for the office of Chairman of the Board of Directors, Member of the Executive Committee and Member Committee for Ethics and Sustainable Development of Geox S.p.A.

Enrico Moretti Polegato - Notes:

Remuneration for the office of Vice Chairman of the Board of Directors and Member of the Executive Committee of Geox S.p.A.

Matteo Mascazzini - Notes:

Remuneration as Strategic Executive € 379,537.29; fringe benefits € 8,415.60; variable remuneration € 0; other remuneration € 23,128.00; bonuses € 1,712.00.

Remuneration for the office of CEO and Member of the Executive Committee of Geox S.p.A. € 375,000.00; variable remuneration € 0.

Matteo Carlo Maria Mascazzini ceased to hold office as Chief Executive Officer and terminated his employment on 16 January 2020.

Livio Libralesso - Notes:

Remuneration refers to: the position as Strategic Executive, the office of General Manager of Administration, Finance & Control, Corporate Legal & IT and the position as Member of the Board of Directors.

The term of office as General Manager is subject to revocation or resignation.

Remuneration as Strategic Executive € 354,385.81; fringe benefits € 7,621.08; variable remuneration € 0; in 2019, one-off payments totalling € 53,517.00 were made.

Remuneration as Member of the Board of Directors, Euro 25,000.00.

Alessandro Antonio Giusti - Notes:

Remuneration period from 01.01.2019 to 31.12.2019

Remuneration as Non-Independent Director assigned to supervise the Control and Risks System of Geox S.p.A. € 97,177.00.

Remuneration as Member of the Appointment and Remuneration Committee of Geox S.p.A. € 9,713.00.

Remuneration as Member of the Audit, Risk and Sustainability Committee of Geox S.p.A. € 9,713.00.

Claudia Baggio - Notes:

Remuneration period from 01.01.2019 to 31.12.2019

Remuneration as Non-Independent Director of Geox S.p.A. € 24,899.00.

Lara Livolsi - Notes:

Remuneration period from 01.01.2019 to 31.12.2019

Remuneration as Independent Director of Geox S.p.A. € 24,895.00.

Remuneration for the office of Chairwoman of the Appointment and Remuneration Committee of Geox S.p.A. € 19,920.00.

Francesca Meneghel - Notes:

Remuneration period from 01.01.2019 to 31.12.2019

Remuneration as Independent Director of Geox S.p.A. € 25,000.00.

Remuneration for the office of Chairwoman of the Audit, Risk and Sustainability Committee of Geox S.p.A. € 20,000.00.

Remuneration as Lead Independent Director of Geox S.p.A. € 10,000.00.

Alessandra Pavolini - Notes:

Remuneration period from 16.04.2019 to 31.12.2019

Remuneration as Independent Director of Geox S.p.A. € 17,748.00.

Remuneration as Member of the Appointment and Remuneration Committee of Geox S.p.A. € 7,100.00.

Ernesto Albanese - Notes:

Remuneration period from 01.01.2019 to 31.12.2019

Remuneration as Independent Director of Geox S.p.A. € 25,000.00.

Remuneration as Member of the Audit, Risk and Sustainability Committee at Geox S.p.A. € 10,000.00.

Sonia Ferrero - Notes:

Remuneration period from 01.01.2019 to 31.12.2019

Remuneration for the office of Chairwoman of the Board of Statutory Auditors of Geox S.p.A. € 75,000.00.

Fabrizio Colombo - Notes:

Remuneration period from 01.01.2019 to 31.12.2019

Remuneration as Standing Auditor of Geox S.p.A. € 50,000.00.

Francesco Gianni - Notes:

Remuneration period from 01.01.2019 to 31.12.2019

Compensation as Standing Auditor of Geox S.p.A. € 50,000.00.

Duncan Niederauer - Notes:

Remuneration period from 01.01.2019 to 31.12.2019

Remuneration as Independent Director of Geox S.p.A. € 7,320.00.

Emanuela Soffientini - Notes:

Remuneration period from 01.01.2019 to 31.12.2019

Remuneration as Independent Director of Geox S.p.A. € 7,319.00.

Remuneration as Member of the Audit and Risk Committee of Geox S.p.A. € 2,929.00.

Remuneration as Member of the Sustainability Committee of Geox S.p.A. € 2,929.00.

Strategic Executives - Notes:

Remuneration as Strategic Executive € 973,296.07; fringe benefits € 30,412.75; variable remuneration € 0; in 2019, one-off payments totalling € 156,485.00 were made.

TABLE 2: Stock-options allocated to the members of the Board of Directors, general managers and other Strategic Executives

A	B	(1)	Options held at the beginning of FY			Options allocated during FY						Options exercised during FY			Options expired during FY	Options held at end of FY	Options pertaining to FY
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
Name and surname	Office	Plan	Number of options	Exercise price	Possible exercise period (from - to)	Number of options	Exercise price	Possible exercise period (from - to)	Fair Value at allocation date	Allocation date	Market price of shares underlying the option allocations	Number of options	Exercise price	Market price of underlying shares at the exercise date	Number of options	(15) = (2) + (5) - (11) - (14)	(16)
Livio Libralesso	General Manager of Administration, Finance & Control, Corporate Legal & IT																
(I) Remuneration by the company drafting the financial statements		2016-2018 LTI Plan (19.04.2016)	222.316	2,86	100% from 1.4.2019 to 31.12.2020										222.316	0	
(II) Remuneration by subsidiary and associated companies	Plan A (resolution date)																
	Plan B (resolution date)																
(III) Total			222.316			-			-			-			222.316	-	-

Strategic Executives (3)																	
(I) Remuneration by the company drafting the financial statements		2016-2018 LTI Plan (19.04.2016)	583.579	2,86	100% from 1.4.2019 to 31.12.2020										583.579	0	
(II) Remuneration by subsidiary and associated companies	Plan A (resolution date)																
	Plan B (resolution date)																
(III) Total			583.579			-			-			-			583.579	-	-

Notes:

2016-2018 LTI Plan: it should be noted that, as the three years of the strategic plan have elapsed and the Company has achieved lower performance targets than those foreseen, the minimum threshold has not been reached and therefore the rights assigned cannot be exercised.

TABLE 3A: Incentive plans based on financial instruments other than stock-options, in favour of the members of the Board of Directors, general managers and other Strategic Executives

A	B	(1)	Financial instruments allocated during previous FYs not vested during this FY		Financial instruments allocated during this FY					Financial instruments vested during this F/Y and non-allocated	Financial instruments vested during this F/Y and that can be allocated		(12)
			(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)	(10)	
Name and surname	Office	Plan	Number and type of financial instruments	Vesting period	Number and type of financial instruments	Fair Value at allocation date	Vesting period	Allocation date	Market price at allocation	Number and type of financial instruments	Number and type of financial instruments	Value at the vesting date	Fair Value
Matteo Carlo Maria Mascazzini	Chief Executive Officer from 01/02/2018 to 16/01/2020												
(I) Remuneration by the company drafting the financial statements		2019-2021 Stock Grant Plan (16.04.2019)			733.855	1,59577	36 months	16/04/2019	1,68				
(II) Remuneration by subsidiary and associated companies		Plan A (resolution date) Plan B (resolution date)											
(III) Total			-		733.855					-	-		

Livio Libralesso	General Manager of Administration, Finance & Control, Corporate Legal & IT												
(I) Remuneration by the company drafting the financial statements		2019-2021 Stock Grant Plan (16.04.2019)			273.973	1,59577	36 months	16/04/2019	1,68				
(II) Remuneration by subsidiary and associated companies		Plan A (resolution date) Plan B (resolution date)											
(III) Total			-		273.973					-	-		

Strategic Executives (3)													
(I) Remuneration by the company drafting the financial statements		2019-2021 Stock Grant Plan (16.04.2019)			720.157	1,59577	36 months	16/04/2019	1,68				
(II) Remuneration by subsidiary and associated companies		Plan A (resolution date) Plan B (resolution date)											
(III) Total			-		720.157					-	-		

Notes:

Matteo Carlo Maria Mascazzini: termination of the appointment as Chief Executive Officer and of employment relationship on 16.01.2020.

TABLE 3B: Monetary incentive plans in favour of the members of the Board of Directors, general managers and other Strategic Executives

A	B	(1)	(2)			(3)			(4)
Name and Surname	Office	Plan	Bonus for the year			Bonuses of previous years			Other bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
Matteo Carlo Maria Mascazzini	Chief Executive Officer		Payable/Paid	Deferred	Deferment period	No longer payable	Payable/Paid	Still deferred	
(I) Remuneration by the company drafting the financial statements	Plan A 2019	1.712,00	-	from 01.01.2019 to 31.12.2019					
	Plan B (resolution date)								
	Plan C (resolution date)								
(II) Remuneration by subsidiary and associated companies	Plan A (resolution date)								
	Plan B (resolution date)								
(III) Total		1.712,00	-						

Livio Libralesso	General Manager of Administration, Finance & Control, Corporate Legal & IT		Payable/Paid	Deferred	Deferment period	No longer payable	Payable/Paid	Still deferred	
(I) Remuneration by the company drafting the financial statements	Plan A 2019	53.517,00	-	from 01.01.2019 to 31.12.2019					
	Plan B (resolution date)								
	Plan C (resolution date)								
(II) Remuneration by subsidiary and associated companies	Plan A (resolution date)								
	Plan B (resolution date)								
(III) Total		53.517,00	-						

Strategic Executives (3)			Payable/Paid	Deferred	Deferment period	No longer payable	Payable/Paid	Still deferred	
(I) Remuneration by the company drafting the financial statements	Plan A 2019	156.485,00	-	from 01.01.2019 to 31.12.2019					
	Plan B (resolution date)								
	Plan C (resolution date)								
(II) Remuneration by subsidiary and associated companies	Plan A (resolution date)								
	Plan B (resolution date)								
(III) Total		156.485,00	-						

One-off payments

TABLE 4:**- Shareholdings of members of management and audit bodies**

Name and Surname	Office	Invested Company	No. Shares owned at end of previous FY	No. Shares purchased	No. Shares sold	No. Shares owned at end of current FY
Mario Moretti Polegato (*)	Chairman of the Board of Directors	Geox S.p.A.	156,873,917	0	0	156,873,917

(*)

The Directors **Mario Moretti Polegato** and **Enrico Moretti Polegato** hold an 85.12% stake and a 14.88% stake in the share capital of Lir S.r.l., respectively. The specification in the table only refers to the owner of the majority share.

LIR S.r.l. with registered offices in Treviso (TV) – Italy, holds the controlling shareholding in the capital of Geox S.p.A. with a 71.10% stake

- Shareholdings of the General Manager of Administration, Finance & Control

Name and Surname	Office	Invested Company	No. Shares owned at end of previous FY	No. Shares purchased	No. Shares sold	No. Shares owned at end of current FY
Livio Libralesso	General Manager of Administration, Finance & Control, Corporate Legal & IT	Geox S.p.A.	0	0	0	0

- Shareholdings of Strategic Executives

Name and Surname	Office	Invested Company	No. Shares owned at end of previous FY	No. Shares purchased	No. Shares sold	No. Shares owned at end of current FY
Strategic Executives (3)		Geox S.p.A.	0	0	0	0