

# Non-Financial Consolidated Statement 2022



# GEOX

## #GEOXSUSTAINABILITY





## Content

Chairman’s message to stakeholders	4
<b>Geox Group</b>	<b>7</b>
History	9
Geox’s purpose	11
Geox strategic positioning	13
Geox’s distinctive features	14
A high-visibility brand	16
Group profile	26
Highlights 2022	28
Some significant awards	30
Economic performance: creating value for stakeholders	32
<b>Responsible governance</b>	<b>39</b>
Group Governance	41
The Internal Control and Risk Management System	48
Non-financial risks	51
Sustainability policies and commitments	54
Business integrity and anti-corruption measures	57
The roadmap towards sustainability	62
Geox’s sustainability priorities	64
Stakeholder engagement	67
<b>Product</b>	<b>73</b>
Focus on technology and product innovation	75
Product quality and safety	83
<b>Supply chain</b>	<b>95</b>
Supply chain profile	97
Developing a responsible supply chain	100
Involvement, listening and stability of commercial relations with suppliers	109
<b>People</b>	<b>115</b>
Human Resources	118
Diversity, equal opportunities and protecting human and workers’ rights	124
Remuneration, incentive schemes and benefits	126
Work-life balance	129
Staff training and development	130
Protecting workers’ health and safety	136
Dialogue and internal communication	145
Industrial relations	146

<b>Customers</b>	<b>151</b>
Customer focus and excellent service	154
Security and data protection	162
Brand protection and the fight against counterfeiting	164
Marketing and communication strategy and product information	167
<b>Environment</b>	<b>175</b>
Commitment to protecting the environment	178
Energy consumption and emissions	180
Supply of materials	184
Waste	186
Water	188
Logistics	191
Eco-design of points of sale	196
The European Taxonomy	197
<b>Community</b>	<b>203</b>
Supporting community development	206
<b>Graphs and Tables</b>	<b>211</b>
<b>Methodological note</b>	<b>219</b>
Identification and evaluation of impacts	222
GRI Content Index	223
Contact details Registered office	233



# Chairman's message to stakeholders

The name GEOX was born from the union of GEO, the Earth in ancient Greek, and X, a letter synonymous with technological innovation through which we create and develop products that guarantee the improvement of wellbeing of people in their daily lives.

Since its foundation, Geox has been characterized, by a mindset of respect and attention to the environment.

We are firmly convinced that the application of the principles of fairness and respect, solidarity, protection of the individual and inclusiveness are indispensable both to sustain the world in which we live and to continue along the path we have embarked upon of development and lasting evolution of our company and our business model.

We believe that it is imperative for every company to evolve and place the well-being of the planet and society at the top of its own and the community's priorities in a context where it is essential to preserve climate and environmental balances.

In 2022, the Group's activities, aimed at building an increasingly sustainable business, have therefore found further impetus.

These activities are totally consistent both with the Group's DNA and with the strategic lines contained in our 2022-2024 Business Plan, where sustainability remains, as is logical, an essential pillar for Geox's development.

Within our Consolidated Non-Financial Statement, with a view to total transparency towards all our stakeholders, we therefore report the most recent developments of the path we have undertaken.

Mario Moretti Polegato







# Geox Group



# History

It was almost 32 years ago when Mario Moretti Polegato, founder and chairman of Geox, came up with the revolutionary idea of piercing the rubber soles of his shoes, allowing his feet to breathe during a trip under the hot sun of Reno, in Nevada. So, why not create a product that's as flexible and strong as a normal rubber sole, at the same time as guaranteeing extraordinary performance in terms of breathability and water resistance?

When he got back to Italy, Moretti Polegato decided to develop his idea in a small footwear company belonging to his family, creating a new technology for rubber soles: that's how the first "shoe that breathes" was born, which he immediately patented.

After pitching his invention to well-established footwear companies without success, and, having passed a market test with a range of kids' shoes, Moretti Polegato began manufacturing his Geox shoes independently. He improved and perfected the initial patent and went on to extend the range of products to include not just children's shoes, but men's and women's too.

That's how everyday design encountered avant-garde technology, a project whose very name symbolises its close link with nature and real life. In fact, the word Geox is made up of Geo - the Greek for "earth" - and X, the symbol for the most advanced technology, developed in Italian laboratories and covered by numerous patents at international level. This name conveys all the commitment and energy of our drive and know-how, our care and attention, using research to support quality and everyday elegance.

"BREATHES" stands for innovation, research and continuous experimentation: a philosophy that unites creativity and performance, style and technology, respect for the environment and for people.





## Strategic vision

- Geox is a Premium Lifestyle Brand with Italian DNA, in the footwear and apparel sector
- Geox is a brand that conveys quality, certainly attentive to fashion trends, yet detached from its rules and codes
- Geox is a strongly contemporary Brand that appeals to people of all genders, ages, styles and backgrounds
- Geox is a brand with a strongly recognizable Family Feeling in its products and its communication
- Geox is a brand that follows its purpose in the world, staying true to its values in daily activities
- Geox is a brand that has the earth (geo) and technology (x) in its name, and is therefore driven by a mindset based on respect and attention for environment, society and people

## Geox's purpose

To improve people's well-being on  
the move in their daily lives



*Geox was born in Italy, inspired by an idea that has led the company to become one of the world's leading shoe manufacturers, developing technology and modern products aimed at improving people's well-being. Faithful to this inspiration, Geox has embarked on a path towards sustainable innovation, which today represents one of the fundamental values of the company's philosophy*

*Mario Moretti Polegato*

*Chairman Geox S.p.A.*



# Geox strategic positioning



## WHY OUR ROLE IN THE WORL

We improve people's well-being on the move.

We believe that in comfort and in style you go one step further.



## HOW THE GEOX MODE

We designed beautiful innovations to wear.

We are Italian in our DNA: inventors with a sense of style.



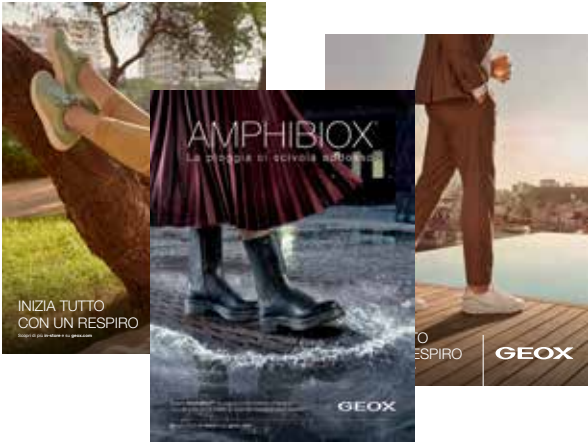
## WATH OUR RESULT

Well-being that everyone can enjoy.

For millions of people, for every family in the world.

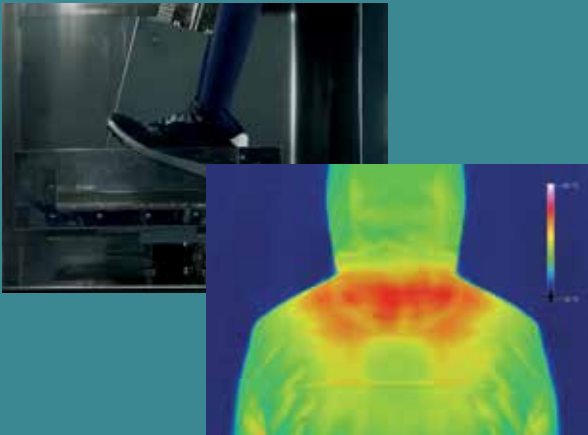
# Geox's distinctive features

Geox is a unique contemporary footwear and outwear company with a competitive positioning based on solid assets.



## STRONG BRAND AWARENESS

High brand awareness and premium ambition



## UNIQUE TECHNOLOGY

63 patents and 3 most recent patent applications



## ITALIAN DNA

Product development in Italy, high quality

## WIDE AND ESTABLISHED DISTRIBUTIVE PRESENCE

Around 9.000 multi-brand points  
of sale in more than 100 countries



## PEOPLE

Dedicated and experienced teams



## SUSTAINABLE MINDSET

Family brand with responsible  
approach in all product's  
categories



# A high-visibility brand

Geox is a brand with a very high level of recognition, the result of effective marketing campaigns on all channels, traditional and digital, with increasing investments aimed at well-profiled customer personas and planned on the most relevant media for each target.



**TV commercials**



**Out of Home**

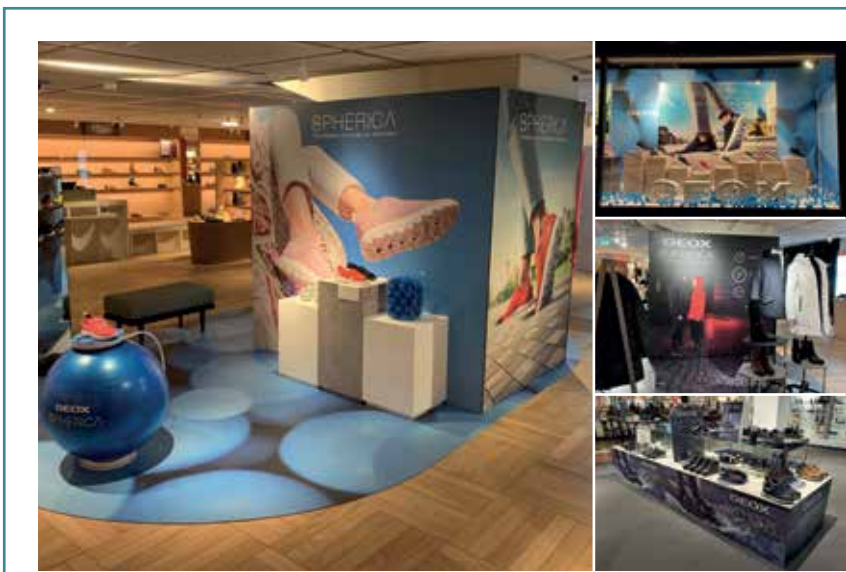




## Print



## Digital



## In Store



Innovation first. Developing technology that breathes is the mission of Geox

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Geox was born from an innovative idea that aims to guarantee quality and wellbeing. The “shoe that breathes” is a perception, an idea, a promise that since its first intuition has become the cardinal principle of Geox’s mission, aimed at well-being and absolute comfort

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The extraordinary success of Geox footwear and clothing is due to a technology protected by no less than 61 patents and 3 more recent patent applications

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The company constantly invests in research in order to continually improve existing products and launch new solutions that combine breathability and water resistance

## The Shoe that Breathes™

The original Geox-designed system that promotes breathability, thanks to the special breathable and waterproof membrane inside the perforated sole.

The micropores of the membrane prevent water from entering the sole and allow excess heat to escape, keeping the foot comfortable and dry all day long.



Breathability



Comfort



## Naturally breathable leather becomes waterproof

The perfect combination of comfort and formal style: a technological line that makes leather soles waterproof without compromising their natural transpiration properties, thanks to a breathable and waterproof membrane preventing water from entering the shoe.



Breathability



Waterproof  
sole



Comfort



## Nebula™: revolutionary breathability

A technological line that revolutionizes the traditional concept of breathability, thanks to the perforated sole with a breathable and waterproof membrane and the special inner lining with cavities that create a free space between the foot and the upper, facilitating the escape of heat upwards and favoring the natural process of thermoregulation. A system which, with its ergonomic design, ensures comfort and lightness even in the most dynamic situations: ideal for long walks in the city or when traveling.



Ergonomic design



Super  
breathability



Comfort

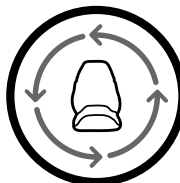


## Aerantis™: Dynamic Breathing System

Super breathability and optimal comfort thanks to the perforated sole with breathable and waterproof membrane and the dynamic ventilation system, activated by movement, which maximizes air circulation around the foot and facilitates the thermoregulation process, ensuring high performance in terms of breathability.



Super Breathability



Dynamic  
ventilation



Comfort

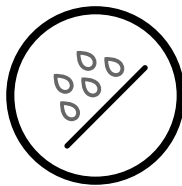


## Amphibiox™: waterproofing and breathability

A technological line that combines comfort and optimal protection even in case of pouring rain. Its special waterproof and breathable membrane in the sole and upper ensure superior and long-lasting performance in terms of waterproofing and breathability, and creates an ideal microclimate to keep feet dry in all weather conditions.



Breathability



Maximum  
waterproofing



Comfort

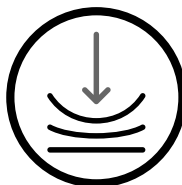


## Spherica™: all-round comfort

Excellent cushioning, optimal breathability: the innovative sole with Zero Shock System, made up of two interlocking layers of different densities, is made with materials that guarantee maximum flexibility. In the original version, the ultra-soft spheres act as shock-absorbing pads and allow the pressure of the foot to be released on the ground, ensuring a light and comfortable walk, while the holes in the sole with a breathable and waterproof membrane favor thermoregulation.



Breathability



Cushioning



Lightness



## The jacket che Respira™

The original Geox system that offers optimal comfort and promotes Breathability: the ventilation band with three-dimensional spacer placed on the top of the garments, combined with the special breathable and waterproof membrane, lets air through and prevents water from entering.



Breathability



Comfort

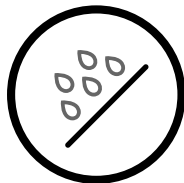


## Amphibiox™: waterproofing and breathability

Maximum waterproofing, breathability and windproof are the exceptional performance of Amphibiox™ outerwear: a line of jackets designed to guarantee optimal protection even in heavy rain. The special ventilation band on the shoulders, together with the one placed inside the neck, guarantees effective Breathability, while the waterproof and windproof internal fabrics allow you to stay dry.



Breathability



Maximum  
waterproofing



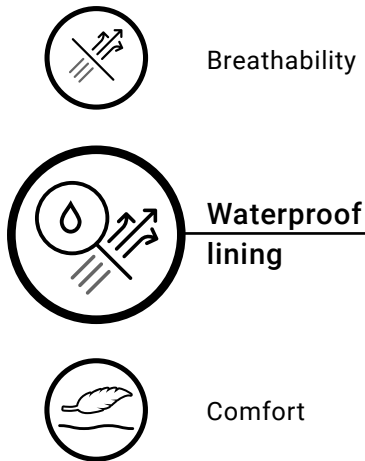
Windproof





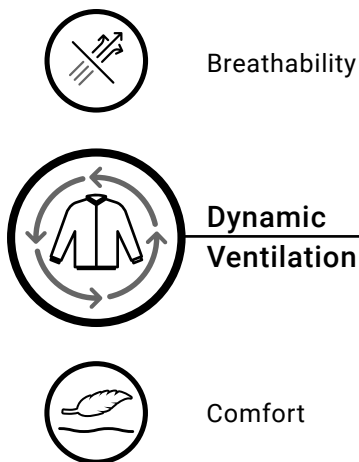
## Any Weather Condition

The innovative eco-friendly system designed by Geox that guarantees high levels of comfort and protection at any time of day. The waterproof and windproof lining is designed to keep you dry in all weather conditions while the special ventilation band on the shoulders is equipped with a membrane that allows excess hot air to escape, thus promoting effective transpiration.



## Aerantis™: Dynamic Breathing System

Maximum breathability, high levels of comfort: Aerantis outerwear dynamically counteracts overheating of the body thanks to a special dynamic ventilation system. Two ventilation bands allow effective transpiration, a 3D fabric with gaps favors the dissipation of hot and humid air and the revolutionary thermo-adaptive wadding maintains the ideal body temperature at all times of the day.



# Geox worldwide

The Group implements a diversified distribution strategy across its individual markets, in order to ensure brand promotion is coherent for end consumers; Geox distributes its products in more than 9,000 multi-brand stores and through a network of single-brand directly operated stores (DOS) or affiliated with franchise agreements. As of December 31, 2022, the total number of "Geox Shops" was 717 of which 315 were DOS, 294 were franchised and 108 were under license agreements.

## 717 Geox Shop

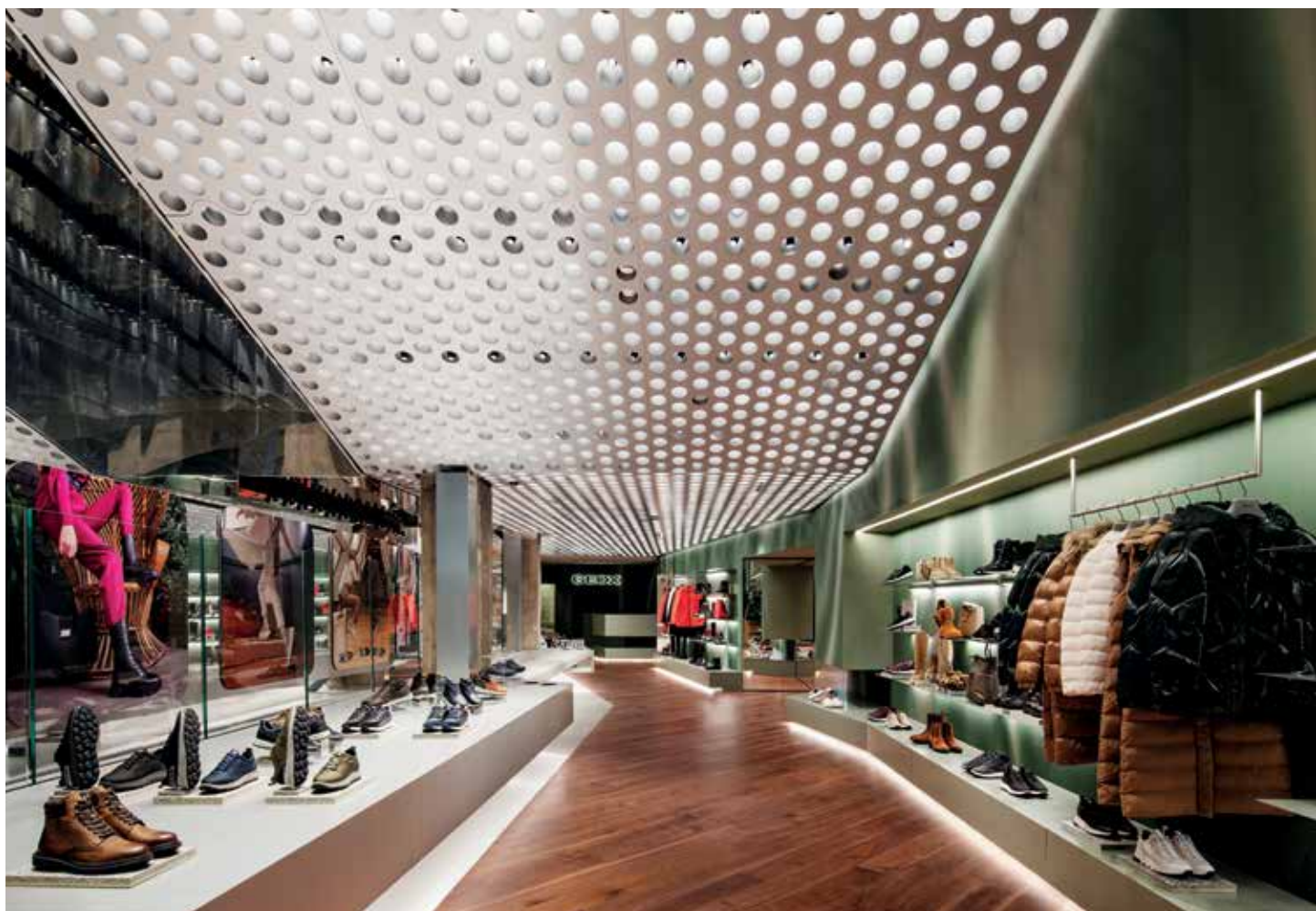
189 Italy

197 Europe\*

17 North America

314 Other Countries

\*Europe includes: Austria, Benelux, France, Germany, Great BRitain, the Iberian Peninsula, Scandinavia and Switzerland.







# Group profile



2022  
Sales  
€ **735,5** Mio

## REVENUES BY GEOGRAPHICAL AREA

Italy **26,5%**  
Europe **44,6%**  
North America **4,1%**  
Rest of the world **24,8%**

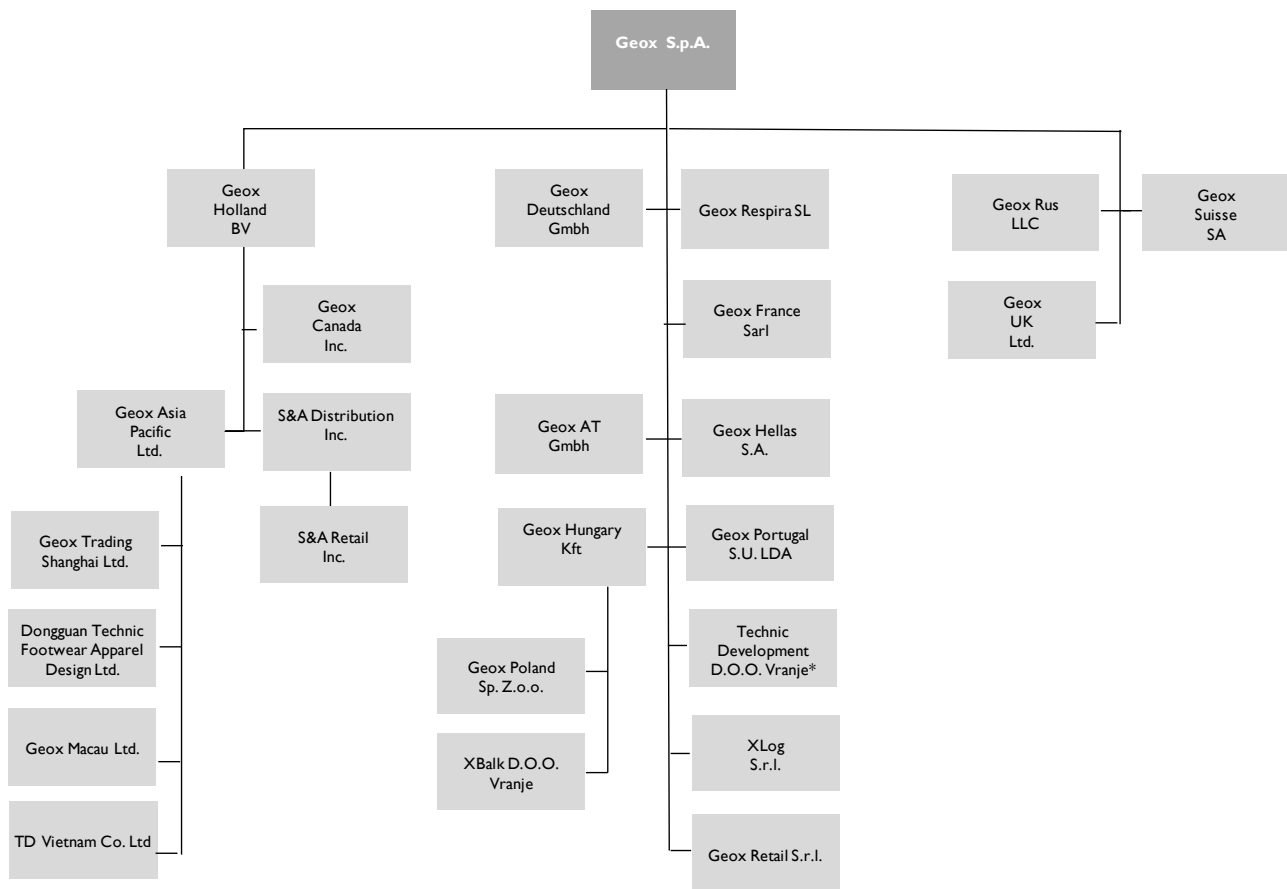
## REVENUES BY DISTRIBUTIONAL CHANNEL

Multi-brand **50,2%**  
Dos **41,1%**  
Franchising **8,7%**



The Group, controlled by the operating holding company Geox S.p.A., is structured across three macro groups of companies:

- **Non-UE trading companies.** They are responsible for fully developing and presiding over the business in the relevant markets. They operate through licence or distribution agreements stipulated with the Parent Company.
- **EU commercial companies.** The initial role of these companies was to provide commercial customer services and coordinate the sales network on behalf of the Parent Company, which directly distributes the products on a wholesale basis. They then started to manage the Group's network of mono-brand stores, in their territory.
- **European trading companies.** The role of these companies is to develop and oversee their specific area in order to provide better customer service, increasing the direct presence of the Group through localized sales forces and investments in showrooms closer to the market. The trading companies in Switzerland, Russia and Geox UK, are also responsible for fulfilling the purchasing requirements of a product that can be sold immediately in their country, having already complied with customs procedures.





# Highlights 2022

With an extensive distribution network, which includes both wholesale and mono-brand stores, directly operated and franchised, Geox boasts a global leadership position.

Technology, breathability, well-being, Italian style and sustainability are the essence of Geox products.

We believe it is of crucial importance for every company to evolve and put the well-being of the planet and society at the top of their list of priorities.

## Geox = Wellbeing + Well Designed

To improve the daily well-being of all people by promoting movement and physical activity in general.

**ISO 37001 Anti-Bribery Management Systems:**  
maintenance for the 3<sup>rd</sup> consecutive year of certification for Geox S.p.A.

**ISO 45001 Occupational Health and Safety Management Systems:**  
obtaining certification for XLog S.r.l. and maintenance for Geox Retail S.r.l.

**Retail Business Community StepX:** a tool for information, education and connection of the global Retail Geox network.

About € 1 Mio donated in 2022 by Geox to support and benefit the community.

1<sup>st</sup> place in the footwear category "Best Sign 2022" research sponsored by Largo Consumo in collaboration with IPSOS.

Launched, from the F/W 22 season, the new ACBC X GEOX capsule. Sneakers for men and women made from recycled, bio-based and animal-free materials.

Economic Value Generated: **794 Mio €**  
Economic Value Distributed: **732 Mio €**

The **2022 ISPO Award**-winning eco-friendly parka with "Any Weather Condition" technology with an inner lining that can be disposed of separately from the rest of the garment and reduce environmental impact.

**Policy "Diversity-as Uniqueness & Inclusion"**  
Policy aimed at promoting equal treatment and opportunity between genders.

Geox ranked 1<sup>st</sup> for the 2<sup>nd</sup> consecutive year in the fashion industry among Italy's most green and eco-friendly, climate-conscious companies (15th in overall ranking).

**Forest Stewardship Council (FSC)-certified** cardboard packaging, tags and tissue paper.

Continued production of footwear (about 250 thousand pairs) with uppers made of **regenerated nylon (Econyl™** yarn), thanks to the partnership with Aquafil.

Regenerated Down, XDOWN **85% of outerwear in F/W 22 collection with sustainable filling.** From 2020 padding with regenerated feathers or synthetic fibers (E-WARM) derived from recycled material.

**CONAI call for eco-design.** Geox reconfirmed among the most attentive to the environmental sustainability of packaging.

Marketed, in collaboration with **WWF**, about 62 thousand pairs of footwear from the "Geox for WWF" **kid** collection characterized by the use of **LWG Gold-certified leathers, with uppers made of 100% recycled cotton fiber or nylon and soles made of 20% recycled rubber.**

**Electricity from renewable sources:** 88% of the Group's global needs in 2022 up from 2021.

**Customer-Centricity:** the Group's primary goal is to fully satisfy its customers' needs by providing products with high standards of quality and safety.

**Fashion Pact:** renewed impetus, together with other signatories, to develop tangible actions and goals related to sustainability in the fashion industry.

**My Training Card:** the digital platform for a new mode of self-learning and know-how enhancement.

## Some significant awards



### SHOPPING EXPERIENCE

Geox won for the 2<sup>nd</sup> year in a row in the footwear category the "Best Sign 2022" award given by Largo Consumo and Ipsos based on a survey of the 100 largest retail brands, based on a sample of 5,000 consumers.



### E-COMMERCE

Geox included in the ranking "The Stars of E-commerce 2022" among the 500 Italian excellences in e-commerce thanks to great reputation among consumers, in the top 25 for footwear. Analysis conducted by Corriere della sera/Statista.



### ENVIRONMENT

Geox is confirmed as the first ranked in the fashion industry among the most green and eco-friendly, climate-conscious Italian companies (15<sup>th</sup> in the overall ranking), according to an analysis by Corriere della sera/Statista.



### SUSTAINABILITY

Geox included in the list of 200 "Sustainability Leader 2022" companies according to an Ilsole24ore/Statista analysis based on 40 ESG KPIs from 1,500 companies.



## PRODUCT

The Parka with Any Weather Condition technology was awarded the ISPO Award in 2022. The garment's construction and components make this Parka functional and more sustainable in its simplicity.



## PACKAGING

The Geox brand reconfirmed among the most conscious brands about environmentally sustainable packaging for the fourth year in a row with the Conai award for eco-design - EcoPack 2022 - to the Paperless Project-Hangtag for reducing tags and pendants.



## HUMAN RESOURCES

At the annual HR Community meeting, Geox's training function was awarded for the best project of the human resources department. The GIDA (Geox Innovation Digital Academy) project won as the best project in training as an expression of innovation and upskilling of competencies.



## HUMAN RESOURCES

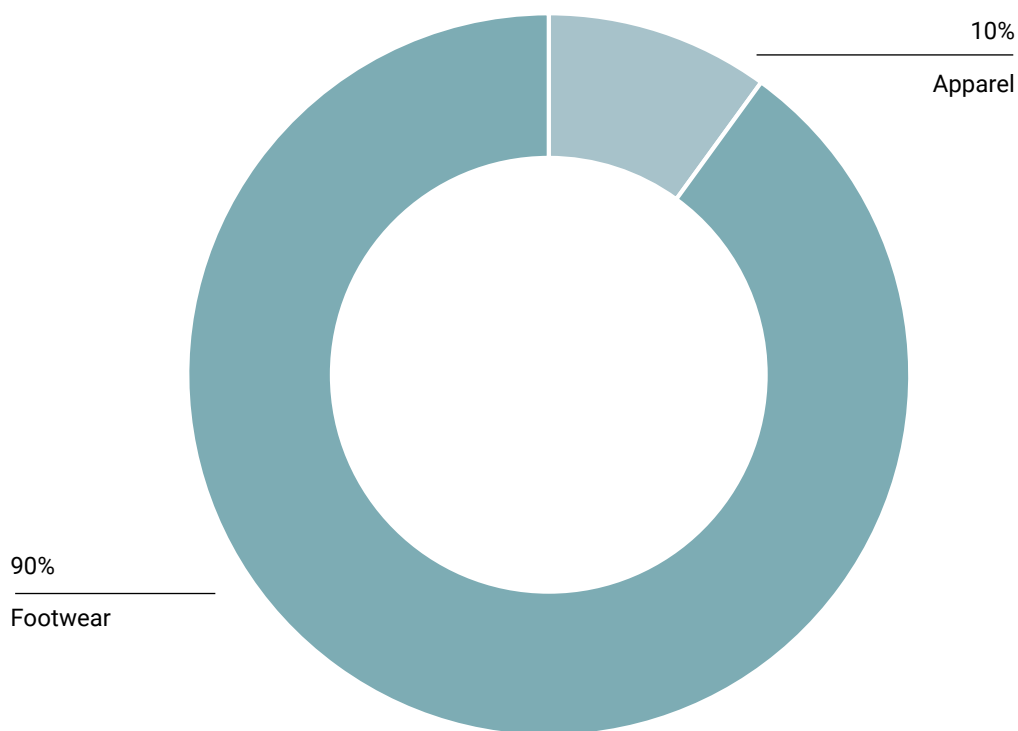
The Italian Association of Personnel Managers held a nationwide competition to honor the best projects in Human Resources, awarded on several categories by a jury of experts from academia and business. Geox won first prize in the Smart Learning category.

# Economic performance: creating value for stakeholders

Consolidated revenues for 2022 stood at euro 735.5 million, up +20.8% over the previous year (+17.8% at constant exchange rates) thanks to an excellent performance of all main distribution channels. The performance in the fourth quarter was also positive with sales of 166 million reporting a growth of 14% over the same period in 2021 thanks to the retrieved total reliability of the supply chain that allowed us to fully meet product delivery requests from customers.

Footwear accounted for 90% of consolidated revenues, standing at euro 663.1 million, up 21.2% (+18.4% at constant exchange rates) from 2021. Apparel accounted for 10% of consolidated revenues standing at euro 72.5 million, compared to euro 62.0 million in 2021 (+16.9% at current exchange rates, +12.4% at constant exchange rates).

## Revenues by division





Revenues from multi-brand stores, accounting for 50.2% of Group revenues (50.3% in 2021), amounted to euro 369.5 (+20.7% at current exchange rates, +17.5% at constant exchange rates) compared to 306.3 million in December 2021. The trend benefited from a positive order intake of the SS22 and FW22 collections, from some shipping advances as requested by counterparts, and which was enabled by the strong improvement of conditions on transportation and supply chain in the latter part of the year and a good performance of in-season reassortments.

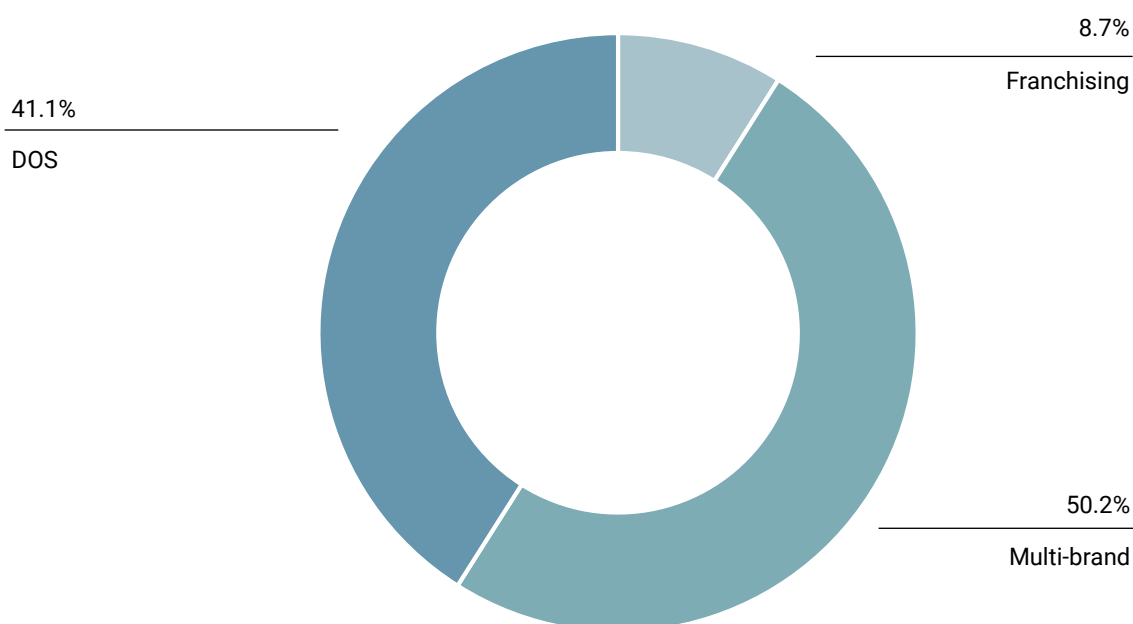
Revenues from the franchise channel, accounting for 8.7 percent of Group revenues, amounted to euro 63.6 million, up 47.4 percent from 2021. The performance benefited from the gradual reopening of stores, whose positive performance was combined with a favorable timing effect on shipments. Total franchised stores increased from 304 stores in December 2021 to 294 in December 2022.

Revenues from directly operated stores (DOS), which account for 41% of the Group's revenues, stood at €302.4 million compared to €259.5 million in 2021 (+16.5% at current exchange rates, +13.8% at constant exchange rates). Comparable sales (LFL) at the end of the period stood at +18% thanks to both the reopening of total stores from the second half of 2021 (in 2021 about 14% of direct stores had been temporarily closed due to restrictions following the pandemic) and the gradual release of the initiatives included in the Strategic Plan. Specifically, physical stores reported comparable sales growth of about 27 percent over 2021, while the online channel showed a decline of about 13 percent in line with the stabilization of performance after lockdowns. However, the growth of the direct online channel remains particularly high (about +63%) compared to 2019.

It should be noted that in April, the increase of Covid-19 contagions in the Asian region resulted in the temporary closure of 19 direct stores in Shanghai for about two months.

Finally, regarding the distribution perimeter, the number of DOS decreased from 350 stores in December 2021 to 315 in December 2022. This reduction substantially defined the overall change in channel revenues, which despite growing comparable sales (LFL) by +18 percent, closed the reporting period at +16.5 percent.

### Revenues by distribution channel



Revenues generated in Italy, which accounted for 26.5 percent of the Group's revenues (25.3 percent in 2021), amounted to euro 194.8 million (+26.6 percent) compared to euro 153.8 million in 2021. Growth was led by direct stores (+23%) and the franchise channel (+79%) also favored by the gradual reopening of the distribution network. The wholesale channel also reported an excellent performance (+21%).

Revenues generated in Europe, accounting for 44.6% of the Group's revenues (45.7% in 2021), amounted to euro 327.9 million, up from euro 278.3 million in 2021, registering a 17.8% increase mainly due, as in Italy, to the good performance of the retail channel.

Direct stores in Europe reported comparable sales growth of +19%. The performance of franchising (+50.7%) was also positive.

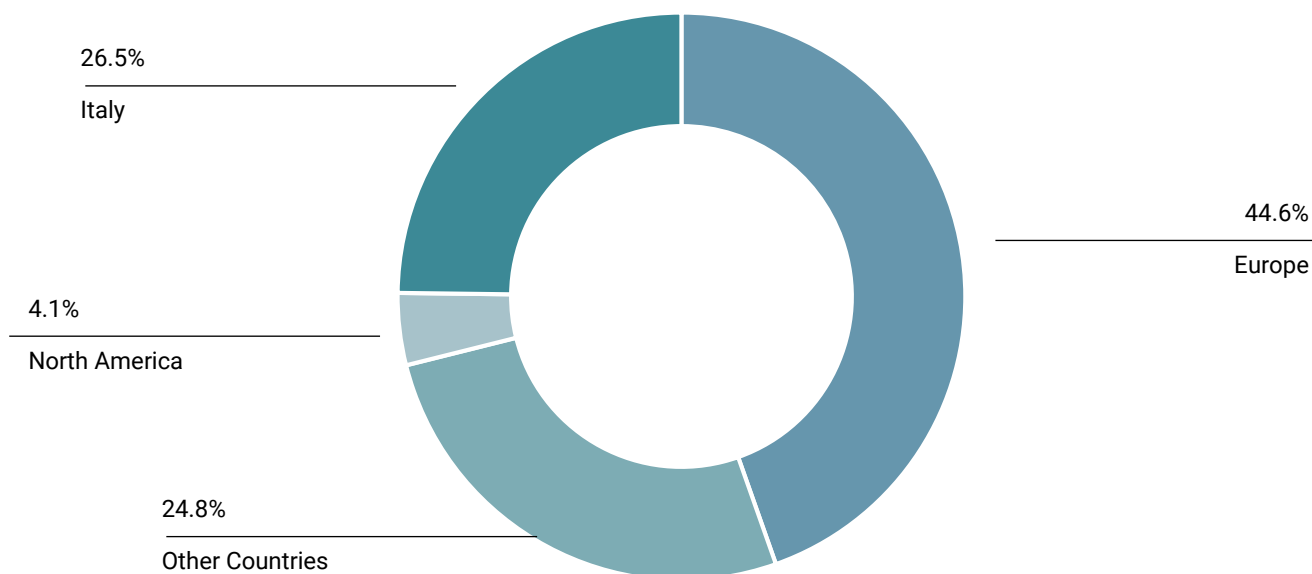
North America reports sales of euro 30.3 million, +12.8% (+3.0% at constant exchange rates) compared to 2021; positive trend in direct stores (+20%) while the wholesale channel (+2%) was affected by the cancellation of some orders resulting from critical issues that emerged on the supply chain (production delays and/or delivery delays).

Other countries report +21.7% growth in sales compared to 2021 (+12.6% at constant exchange rates).

In particular, in the Pacific Asia Area, revenues were up 6% thanks to the positive trend in the fourth quarter (+23%), which made it possible to largely offset and overcome the negative effects resulting from the reorganization in Japan that involved the closure of the subsidiary and the transfer of the business to a distributor.

In Eastern Europe, on the other hand, revenues in the area were up +25.8%. Directly operated stores in the entire area reported comparable sales up +15%; growth in the wholesale and franchising channel was also positive.

### Revenues by geographical area <sup>1</sup>



<sup>1</sup> Europe includes Austria, Benelux, France, Germany, Great Britain, the Iberian Peninsula, Scandinavia and Switzerland.

Operating income, after net write-downs of fixed assets and restructuring costs, amounted to 4.3 million euros (-44.9 million in 2021).

Net operating working capital stands at about 77 million, down from 112 million in December 2021. The reduction in working capital is mainly due to the sale of inventories from previous seasons. Current inventories refer mainly to the current and future seasons, which explains the higher incidence of accounts payable (about 100 million euros more). The accounts receivable portfolio is healthy and growing in line with revenue growth. The ratio of net operating working capital to revenues stood at 10.5 percent compared to 18.5 percent in 2021.

During the year, capital expenditures of approximately EUR 25 million were made, up from the previous period. Capital expenditures mainly related to new openings and renovations of Geox Shops (8.5 million), information technology (9 million), industrial equipment and facilities (3.5 million) and logistics (2.7 million).

For further details with reference to the implications from Covid-19 on corporate strategy and performance, please refer to the discussion of the aforementioned topic within the 2022 Consolidated Financial Statements.

Economic value generated and distributed represents a company's ability to create wealth and distribute it among its stakeholders. During 2022, the Geox Group generated economic value of approximately 793,740 thousand euros. The economic value distributed by the Group amounted to 731,597 thousand euros.

### The economic value generated and distributed (euro/000)

	2020	2021	2022
<b>Economic value generated by the Group</b>	<b>553.259</b>	<b>643.793</b>	<b>793.740</b>
Revenues	535.979	610.330	735.517
Other income	23.268	34.189	56.754
Financial income	2.564	1.853	2.709
Value adjustments of financial assets	-	-	-
Write-down of receivables	-8.509	-2.766	-274
Exchange rate differences	-42	188	-967
Income/expenses from the sale of tangible and intangible assets	-	-	-
Value adjustments of tangible and intangible assets	-	-	-
<b>Economic value distributed by the Group</b>	<b>570.671</b>	<b>628.263</b>	<b>731.597</b>
Operating costs	451.111	488.633	588.422
Remuneration for collaborators	113.151	120.538	123.139
Remuneration for lenders	10.650	10.466	14.402
Remuneration for investors	-	-	-
Remuneration for public administration <sup>2</sup>	-4.444	8.418	4.625
Community <sup>3</sup>	203	207	1.010
<b>Economic value retained by the Group</b>	<b>110.793</b>	<b>77.677</b>	<b>75.164</b>
Depreciations	-110.793	-77.677	-75.164
Other reserves (dividends)	-	-	-
<b>Reserves</b>	<b>-128.205</b>	<b>-62.147</b>	<b>-13.021</b>

It should be noted that between 2021 and 2022, the economic value distributed to the community increased significantly because the Geox Group in 2022 actively cooperated with Civil Defense, a number of humanitarian associations and the Embassy of Ukraine in Italy to supply basic necessities such as clothing and footwear to Ukrainian people in situ and refugees in Italy for a total of about 16,000 products.

<sup>2</sup> Remuneration for public administration also includes deferred taxes.

<sup>3</sup> The item Community also includes contributions relating to the management of the childcare center.









# Responsible governance

Economic value generated: € 793,7 Mio

Economic Value Distributed: € 732 Mio

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ISO 37001 Anti-Bribery Management Systems: maintenance of certification for the 3rd consecutive year for Geox S.p.A.

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ISO 45001 Occupational Health and Safety Management Systems: obtaining certification for XLog S.r.l. and maintenance for Geox Retail S.r.l.



# Group Governance

Since 2004, Geox S.p.A. has had listed shares on a regulated market managed by Borsa Italiana (Italian Stock Exchange).

Geox S.p.A. is controlled by LIR S.r.l. which has a shareholding of 71.10%. LIR S.r.l., with registered offices in Treviso, Italy, is an investment holding company that belongs entirely to Mario Moretti Polegato and Enrico Moretti Polegato (who respectively own 85% and 15% of the share capital). The share capital of Geox amounts to Euro 25.9 million and is made up of 259,207,331 ordinary shares, each with a par value of Euro 0.10. The Company holds 3,996,250 treasury shares.

Geox has adopted a corporate governance system that aims to ensure the proper functioning of the Company and the Group, in general, as well as the enhancement on a global scale of the reliability of its products and, consequently, of the brand. The Governance adopted by the Group complies, with reference to fiscal year 2022, with the principles set forth in the Corporate Governance Code (hereinafter also the "Code") issued by Borsa Italiana in its latest version of January 2020, to which Geox adheres.

The Company's Governance structure, based on the traditional management and control system, is made up of the following company bodies: the Shareholders' Meeting, the Board of Directors, the Executive Committee, the Audit, Risk and Sustainability Committee, the Appointment and Remuneration Committee, the Board of Statutory Auditors and the Supervisory Board. The Committees represent an internal structure of the Board of Directors and have been established to improve the functioning and strategic guidance capability of the Board, in line with the recommendations of the Corporate Governance Code issued by the Corporate Governance Committee of Borsa Italiana S.p.A. Since 2005, an Ethics and Sustainable Development Committee has also been created with the aim of guiding and promoting the company's commitment and ethical conduct.

**The Shareholders' Meeting** expresses the will of the company by passing resolutions in ordinary and extraordinary meetings. The Shareholders' Meeting is responsible for approving the matters required by Law and the Articles of Association, including: appointing and removing members of the Board of Directors and Board of Statutory Auditors and their relative remuneration, approving the financial statements and appointing the independent auditor.

**The Board of Directors**, as of December 31, 2022, consists of 9 members who were appointed on April 14, 2022 based on the list submitted by the majority shareholder LIR S.r.l., owner of 71.10% of the subscribed and paid-up capital. For further details, please refer to the Corporate Governance Report, published on the institutional website [www.geox.biz.it](http://www.geox.biz.it) should be noted that compared to 2021, in 2022 the composition of the Board of Directors changed in terms of gender and age composition. Compared to the previous fiscal year, the percentage of women increased from 44% to 56%. In addition, the percentage of directors between the ages of 31 and 50 increased to 44%, up from 33% last year.

The Board of Directors has sole responsibility for managing the company and carries out all activities necessary for the implementation and achievement of the company's goals. The only aspects that do not fall under the responsibility of the Board of Directors are those assigned peremptorily to the Shareholders' Meeting by law and by the Articles of Association.

The Articles of Association of Geox reserve to the Board of Directors decisions concerning acts of disposition, for whatever reason and of whatever nature, of trademarks, patents, and other intellectual property rights; furthermore, the decisions to be taken, on the proposal of the Chairman of the Board of Directors, on the definition of the strategic lines of development and direction of corporate management, including on a multi-year basis, as well as on the annual industrial and economic-financial plan and on the multi-year forecast plans with the related investment plans, are the exclusive responsibility of the Board of Directors and cannot be delegated.

By adhering to the Corporate Governance Code of listed companies, Geox is required to carry out the process of evaluation of the Board of Directors ("Board Evaluation") taking into account the size and composition, professional characteristics, experience and gender of its members, as well as their seniority in office.

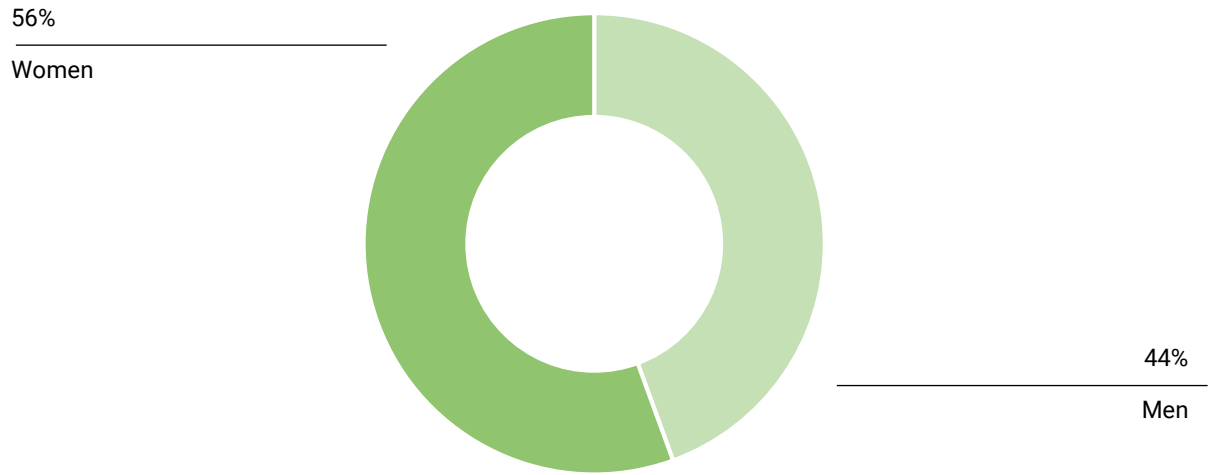
## Board of Directors as of 12/31/2022

<b>Mario Moretti Polegato</b>	Not independent	Chair, Executive director
<b>Enrico Moretti Polegato</b>	Not independent	Vice Chair, Executive director
<b>Livio Libralesso</b>	Not independent	Chief Executive Officer, Executive director
<b>Claudia Baggio</b>	Not independent	Non-executive director
<b>Alessandro Antonio Giusti</b>	Not independent	Non-executive director
<b>Lara Livolsi</b>	Not independent	Non-executive director
<b>Francesca Meneghel</b>	Independent	Non-executive director
<b>Silvia Rachela</b>	Independent	Non-executive director
<b>Silvia Zamperoni</b>	Independent	Non-executive director

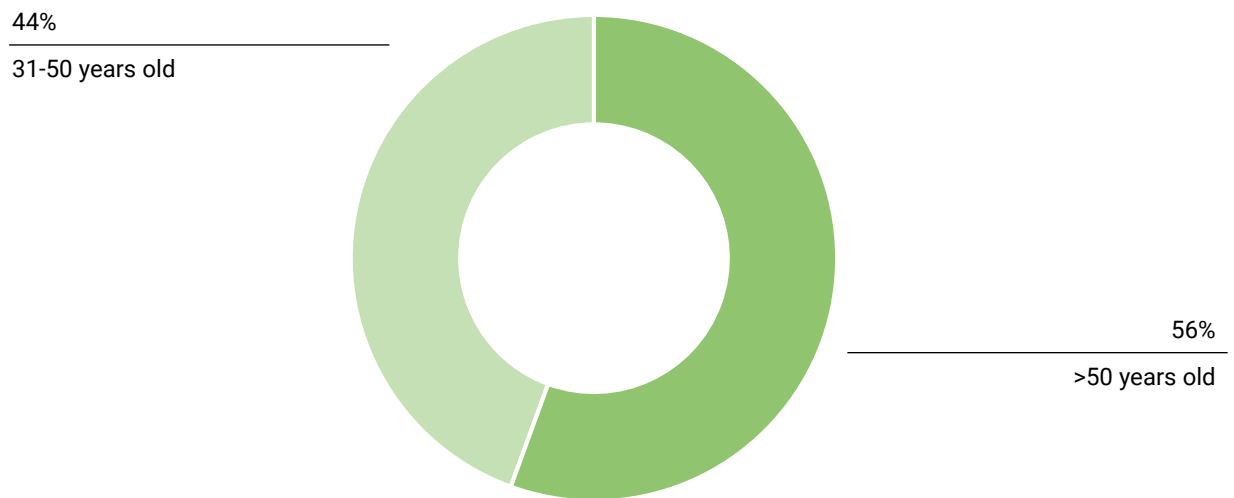




BoD composition as of 12/31/2022



BoD composition by gender as of 12/31/2022





**The Executive Committee** is made up of three members and has the powers for the ordinary and extraordinary running of the Company, with the exception of specific matters reserved for the Board of Directors.

#### Executive Committee as of 12/31/2022

Mario Moretti Polegato	Chair
Enrico Moretti Polegato	Member
Livio Libralesso	Member

**The Audit, Risk and Sustainability Committee** is made up of three non-executive directors, the majority of whom are independent. The role of this committee is to support the assessments and decisions made by the Board of Directors regarding the Internal Audit and Risk Management System, in accordance with article 6 Recommendation 32 and 35 of the Corporate Governance Code. This committee, following the resolution of the Board of Directors on January 18, 2018 subsequently reconfirmed on April 16, 2019 and ultimately on April 14, 2022, was also assigned the specific task of overseeing issues concerning sustainability.

#### Audit, Risk and Sustainability Committee as of 12/31/2022

Francesca Meneghel *	Chair
Alessandro Antonio Giusti	Member
Silvia Rachela *	Member

\* Independent Director

**The Appointment and Remuneration Committee** consists of 3 non-executive and mostly independent directors.

#### Appointment and Remuneration Committee as of 12/31/2022

Silvia Zamperoni *	Chair
Lara Livolsi	Member
Silvia Rachela *	Member

\* Independent director

In its role as the Appointment and Remuneration Committee, pursuant to Article 4, Recommendation 19 of the Corporate Governance Code, it is responsible for assisting the Board of Directors to:

- a) the evaluation of the board and its committees;
- b) the definition of the optimal composition of the board and its committees;
- c) the identification of candidates in case of the director's co-optation;
- d) the possible submission of a slate by the outgoing board, ensuring the transparency of the process that led to the slate's structure and proposition;
- e) the development, updating and implementation of succession plan for the chief executive officer and the other executive directors.

In its function as the Remuneration Committee, pursuant to Article 5, Recommendation 25 of the Corporate Governance Code, it is responsible for:

- a) supporting it in the development of the remuneration policy;
- b) submitting proposals or expressing opinions on the remuneration of executive directors and other directors who hold specific responsibilities, as well as on the setting of performance objectives related to the variable component of this remuneration;
- c) monitoring the actual application of the remuneration policy and verifying the effective achievement of the performance objectives;
- d) periodically assessing the adequacy and overall consistency of the remuneration policy for directors and the top management.

**The Board of Statutory Auditors** consists of 3 regular members and 2 alternate auditors, who were appointed on April 14, 2022 on the basis of lists submitted by the majority shareholder LIR S.r.l. and a group of asset management companies-whose combined shareholding is 1.3676% of the subscribed and paid-up capital of Geox S.p.A. (Fideuram Asset Management (Ireland) Fonditalia Equity Italy, Fideuram Intesa Sanpaolo Private Banking Asset Management SGR (Fideuram Italia), Interfund SICAV Interfund Equity Italy, Mediolanum International Funds Limited -Challenge Funds-Challenge Italian Equity, Mediolanum Gestione Fondi SGR - Flessibile Futuro Italia; Mediolanum Gestione Fondi SGR - Flessibile Sviluppo Italia).

It supervises compliance with the Law and the Articles of Association, compliance with the principles of proper administration, the adequacy of the Company's organizational structure for the aspects within its competence, the internal control system and the administrative and accounting system, as well as the reliability of the latter in correctly representing operating events. It is also the role of the Board of Statutory Auditors to ensure that the Company issues appropriate instructions to its controlled companies.

The Board of Statutory Auditors must also oversee compliance with the provisions of Italian Legislative Decree no. 254/2016 and makes reference to this in its annual report to the Shareholders' Meeting. Statutory auditors are appointed, ensuring gender equality within the Board and the independence of each member, based on lists presented by the Shareholders.

### Board of Statutory Auditors as of 12/31/2022

Sonia Ferrero	Chair of the Board of Statutory Auditors
Gabriella Covino	Statutory Auditor
Fabrizio Colombo	Statutory Auditor
Francesca Salvi	Statutory Auditor
Filippo Antonio Vittore Caravati	Statutory Auditor

**The Supervisory Board** is made up of three members and is responsible for overseeing the application of control procedures provided for by the Organization and Management Model pursuant to Italian Legislative Decree no. 231/2001, updated in 2021 and approved by the Board of Directors on 13 May 2021.

### Supervisory Board as of 12/31/2022

Marco Dell'Antonia **	Chair
Renato Alberini **	Member
Fabrizio Colombo	Member

\*\* Members not belonging to the Board of Directors/Board of Statutory Auditors

**The Ethics and Sustainable Development Committee** currently consists of 3 members, as last appointed by the Board of Directors on April 14, 2022. Since 2005, the Company has established an Ethics Committee, which was subsequently redefined as the "Ethics and Sustainable Development Committee" in 2016. The purpose of the said Committee is to guide and promote the Group's ethical commitment and conduct.

### Ethics and Sustainable Development Committee as of 12/31/2022

Mario Moretti Polegato	Chair
Chemi Peres ***	Member
Renato Alberini ***	Member

\*\*\* Members not belonging to the Board of Director

For further details on Corporate Governance, please refer to the Report on Corporate Governance and Ownership Set-Ups, available on the company website [www.geox.biz](http://www.geox.biz).

# The Geox diversity policy

In 2017, Geox adopted the **Diversity policy for members of administrative, management and supervisory bodies**, the aim of which is to guarantee the smooth functioning of company bodies by regulating their composition and making sure that their members meet the personal and professional requirements to grant the highest level of diversity and expertise possible. This Policy promotes corporate social responsibility insofar as inclusion, integration and non-discrimination, with the aim of appreciating diversity, can help to remove the economic and social obstacles that otherwise limit individual freedoms. This policy applies the principle of substantive equality and respects the dignity of individual people.

Diversity is seen as a strength as it allows an administrative or supervisory body to include a range of different values, points of view, skills and ideas. These differences aid and enrich debate and reduce the risk of non-differentiated collective thinking. Geox takes the following aspects of diversity into account with regard to the composition of its board of directors and supervisory board:

- **gender diversity**, meaning a balanced representation of men and women;
- **professional diversity**, meaning diversified contributions from different professionals. This guarantees the contribution of financial expertise, regarding sectors that are relevant for the Company, international experience, leadership, risk management, and the planning and implementation of corporate strategies;
- **geographical diversity**, meaning the different places that the members of the board of directors and supervisory board come from. This allows for better knowledge of the specific characteristics of the different markets in which the Company operates

**The Appointment and Remuneration Committee** ensures that Geox correctly complies with the Policy.

In particular, this Committee has the task of:

- **carrying out an annual assessment** of the activities completed by the board of directors in order to identify any requirements in terms of the balance of skills and expertise, and the protection and enhancement of diversity;
- **flagging up** any critical issues that arise from the aforementioned assessment;
- **expressing** an opinion on the candidates for the role of director, specifying whether the lists comply with the aforementioned recommendations.

Candidates are selected by taking into consideration diversity in terms of gender, professional experience and place of origin.

Geox continued during 2022 to give impetus to diversity issues through the definition and formal approval by the Board of Directors on February 23, 2022 of a Policy aimed at promoting equal treatment and equal opportunity between genders, within the entire corporate organization, as recommended by the Corporate Governance Code, Article 2, Recommendation 8.

For further details on Corporate Governance, please refer to the Report on Corporate Governance and Ownership Set-Ups, available on the company website [www.geox.biz](http://www.geox.biz).

# The Internal Control and Risk Management System

The Internal Audit and Risk Management system (hereinafter, also “IA-RMS”) is a process put in place by the Board of Directors, the management team and other professionals working within the corporate structure. This refers to a collection of rules, procedures and organisational structures aimed at ensuring effective and efficient identification, measurement, management and monitoring of the main risks faced by the Company, in order to contribute to its sustainable success. Geox’s IA- RMS helps the business to be run in line with the goals defined by the Board of Directors, with a view to achieving medium and long-term sustainable success through responsible decisions. This helps to safeguard company assets and the efficiency and effectiveness of its business processes, as well as ensuring the reliability of financial information, compliance with laws and regulations and with the articles of association and internal procedures.

The IA-RMS forms part of the general organisational structure and corporate governance procedures adopted by Geox, which are based on the most commonly used models and international leading practices.

The Board of Directors, management team and other professionals working within the company draw up strategies and make their relative decisions based on a corporate risk management process; the latter is inspired by the COSO Report - Integrated Framework and COSO Enterprise Risk Management models issued by the Committee of Sponsoring Organizations of the Treadway Commission. Italian national guidelines are also taken into due consideration, issued by the organisations in the sectors in which Geox operates. The purpose of this risk management process is to identify potential events that may influence business activities, to manage risks within acceptable risk limits (“risk appetite”) and to provide a reasonable degree of certainty that the company will reach its strategic, operational, reporting and compliance objectives.

## **Internal Audit and Risk Management system and Enterprise Risk Management**

Creating and maintaining an effective and efficient IA-RMS represents a key requirement for all listed and non-listed companies, as well as providing an additional guarantee for all stakeholders.

Implementing a well-structured Enterprise Risk Management process (hereinafter, also “ERM”) allows the company to raise awareness of the fact that promptly identifying risks and appropriately assessing them can have an effect on its potential to reach objectives and its value, as well as making a decisive contribution to creating and preserving value.

In brief, the key players in the Internal Audit and Risk Management System in relation to the financial reporting process are as follows:

- The Chief Executive Officer responsible for establishing and maintaining the Internal Control and Risk Management System;
- The Board of Directors, which plays a role in guiding and evaluating the Internal Control and Risk Management System, at least annually;
- The Financial Reporting Manager pursuant to art. 154-bis of the ‘TUF’ (Italian consolidated law on financial intermediation), who is responsible for defining and assessing the effective implementation of specific audit procedures that protect against the risks involved with the preparation of accounting documents;
- The Internal Audit department, which remains objective and independent and provides advice concerning the methods for checking the suitability and effective implementation of the audit procedures defined by the Financial Reporting Manager. As part of the broader assessment activities of the Internal Audit and Risk Management System, the Internal Audit department also flags up any significant facts/circumstances of which it becomes aware to the Audit, Risk and Sustainability Committee as well as to the Financial Reporting Manager should the issue in question refer to the financial reporting process;
- The Risk Control and Sustainability Committee, which analyzes the findings of audit activities on the Internal Control and Risk Management System and periodically reports to the Board of Directors on any actions to be taken and, at least semiannually, on the adequacy of the Internal Control and Risk Management System;



- The Supervisory Board pursuant to Italian Legislative Decree no. 231/01, which intervenes as part of its duties regarding the corporate offences provided for by Italian Legislative Decree no. 231/01, identifying risk scenarios and personally checking compliance with control measures. The Supervisory Board also monitors compliance with and implementation of the Group's Code of Ethics. The Board of Directors resolved on the adherence to the principles of the Corporate Governance Code, issued by Borsa Italiana. With reference to this, the Board of Directors also updated and approved the guidelines on the Internal Control and Risk Management System.

The Board of Directors defines how risks are managed and this is reflected in the company's policies, verbal and written communications and throughout all company decision-making processes.

Based on the strategic objectives and the relative risk management procedures defined by the Board of Directors, the management team defines a number of more-detailed tactical and operational goals, identifying the main risks affecting said goals for each operational/ functional area. Risks are identified by classifying them based on a number of internal and external risk sources.

Audit activities are defined with reference to the policies and procedures that guarantee to management that risk response measures are being implemented correctly. Audit activities are implemented throughout the company's organisation, at all hierarchical and functional levels.

Annually, the Board of Directors, after consultation with the Risk Control and Sustainability Committee, reviews and, if necessary, redefines the guidelines on SCI-GR so that the main risks pertaining to the issuer and its subsidiaries are correctly identified, as well as adequately measured, managed and monitored. In addition, the Board of Directors defines, based on the company's strategic objectives and business plan, the degree to which risks are compatible with respect to managing the company in a manner consistent with the identified strategic objectives.

During 2022, Geox completed a renewed and important process of updating its Enterprise Risk Management model, which enabled it to identify, assess and manage risks closely related to the 2022-2024 Business Plan presented in December 2021 - including any risks with potential so-called ESG impacts.

The update of the ERM model and process corroborates the Group's commitment - with a view to the constant improvement of non-financial reporting - to identify, update and assess non-financial risks, as well as their management methods in order to ensure a structured and integrated approach with reference to Environmental, Social and Governance (ESG) risk management.

Since Italian Law no. 262/2005 came into force, the Company has also implemented a number of procedures aimed at increasing the transparency of company information and making its internal audit system more efficient, especially in relation to financial information. In particular, the financial reporting process is overseen by specific audit activities regarding the company processes that contribute to the recording of financial statement values. These activities refer to both the more business-related departments (sales processes, purchasing, warehouse management, etc.) and the departments that support accounting management (processes to close the financial statements, IT system management, etc.). The aforementioned audit procedures are defined by the Financial Reporting Manager, who also regularly checks that they are being effectively implemented. The results of the assessments carried out by the Financial Reporting Manager are reported in the certification referred to by paragraph 5 and paragraph 5-bis of Art. 154-bis of the 'TUF' (Italian consolidated law on financial intermediation).

For further information regarding the Internal Audit and Risk Management System, please refer to the Report on Corporate Governance and Ownership Set-ups pursuant to article 123-bis of the TUF (Italian consolidated law on financial intermediation) and to the Directors' Report included in the Geox Group Consolidated Financial Statements.

It should be noted that there were no significant cases of non-compliance with laws and regulations during the reporting period.

## THE ROLE OF THE AUDIT, RISK AND SUSTAINABILITY COMMITTEE

The Internal Audit, Risk and Sustainability Committee is only made up of non-executive directors, the majority of whom are independent; the chair of the committee is an independent director.

Overall, this committee has the necessary expertise for the business sector in which the Company operates, enabling it to assess the relative risks involved.

In supporting the board of directors, pursuant to Article 6, Recommendation 35 of the Corporate Governance Code, the Internal Audit, Risk and Sustainability Committee.

- a) liaises with the financial reporting manager, independent audit firm and supervisory board in order to assess whether accounting principles are being correctly used and, in the case of a group, to ensure that said principles are used consistently when drawing up the consolidated financial statements;
- b) assesses whether periodic financial and non-financial reports correctly present the company's business model and strategies, as well as the impact of its activities and performance results, coordinating with the Committee established pursuant to recommendation 1, lett. a), where present;
- c) examines the content of periodic non-financial reports regarding the internal audit and risk management system;
- d) provides its opinions on specific aspects involved with identifying the main risks faced by the company and supports the board of directors with the latter's assessments and decisions in relation to the management of risks deriving from harmful circumstances that may come to its attention;
- e) examines the periodic reports and the most significant reports drawn up by the Internal Audit department;
- f) monitors the independence, suitability, efficiency and effectiveness of the Internal Audit department;
- g) may appoint the Internal Audit department to carry out checks into specific operational areas; in this case, it shall duly notify the chair of the supervisory board at the same time;
- h) reports to the board of directors, at least at the time of approval of the annual and semi-annual financial report, on its activities and the adequacy of the internal control and risk management system.

# Non-financial risks

As part of the activities - conducted in a risk-based logic - of compliance with specific regulations (e.g., Legislative Decree 231/01), the Group is careful to identify specific risks and related control measures attributable to the areas of a non-financial nature pursuant to Legislative Decree 254/2016 (pertaining, for example, to the environment, personnel, Human Rights, diversity, anti-corruption, etc.).

It should be noted that Geox also during 2022 continued to give relevance to certain risks deemed significant such as those relating to the health and safety of workers, the supply chain, customer health and safety, and product safety dealt with in the following sections of this document to which reference is made for further details.

The Geox Group monitors the evolution of the external context - as it is considered a significant aspect also with reference to its strategic guidelines - in order to identify potential emerging social, environmental and governance risks in order to manage the impacts, where possible and proactively, seize the related opportunities as well as be compliant with the continuously evolving and related legal, regulatory, etc. aspects.

With reference to the so-called "climate change risk," the Geox Group carefully monitors the aspects related to it as they are the subject of current and growing observation by legislators and supervisory authorities in the countries within which the Group operates, also simply with reference to product marketing activities.

The Geox Group is, therefore, aware of the relevance that transparency regarding issues related to climate, climate change, impacts, etc. is taking on and will take on in an increasing way.

That said, and in the awareness of how relevant the aforementioned issues are - also for the Group - Geox will work in the years to come to define its own and specific plan that will allow, on the one hand, to frame in a well-defined strategic line the initiatives carried out and launched so far and, on the other hand, to understand possible and plausible needs to intervene in its business model.

Among the aforementioned initiatives are those related to choices on energy use (e.g., 88% of electricity from renewable sources), energy efficiency in stores through relamping projects and replacement of air conditioners, reduction of waste production and optimization of waste recovery, and the annual conduct of numerous social-environmental audits to oversee the supply chain from the standpoint of ethicality, sustainability and transparency both in the selection phase and during operations. In confirmation of this, Geox has committed to strengthening its processes and related safeguards in order to ensure a steady increase in Social Audits, which already in 2021 recorded an increase, in absolute value, of audits (43) and suppliers audited (42) and in 2022 will stand at 61 audits performed on a perimeter of 56 suppliers.

The Group's desire is to identify objectives with respect to which: i) to give continuity to initiatives, as reported above, which have already been started and which can be traced back, by way of example, to interventions that have contributed to reducing greenhouse gas emissions produced with reference to its own direct organization); ii) to be able to concretely identify and in a logic of proportionality-the activities, methods, timing and comparison periods, where possible, through which to achieve them.

In addition, the Group always pays maximum and increasing attention and devotes specific and reinforced insights:

- to its own activities and the activities of third parties that collaborate with the Group itself that could be characterized by a significant socio-environmental risk profile;
- to the behavior of its stakeholders (e.g., consumers) and the increasing attention they pay to the issues mentioned above;
- to the increasing awareness and attention of consumers to aspects directly and/or indirectly related to the so-called Climate Change and to the impact that the products they choose might have with reference to ethical, environmental, social aspects, etc;
- to the aforementioned developments, including those of a legislative and regulatory nature, adapting and/or implementing - constantly and promptly - mitigation factors.

Geox Group, moreover, has renewed its strategic commitment and responsibility to address current and prospective evolutions and challenges through the signing of the Fashion Pact and participation in related work and project tables in order to be at the forefront of activities to protect relevant areas such as climate change, biodiversity, oceans and further and more specific areas such as the transition to a model characterized by reduced emissions.

During 2022 a process of identification and assessment of the main strategic risks was, therefore, initiated and concluded, including risks with potential impacts so-called ESG with respect to which the sector within which Geox operates includes among the main, as well as emerging, those related to so-called "climate change" and in particular:

- Physical risks related to climate change that could cause extreme weather events (e.g., hurricanes, floods and fires) with potential impacts attributable to supply chains, production facilities and stores with possible business disruption and financial losses.
- Risk related to supply chain vulnerability caused by the above physical hazards and which could result in possible disruptions to supply chains, affecting the availability and cost of raw materials, transportation and distribution.

*We have taken important steps in evolving toward a more efficient business model thanks in part to the significant investments made in the Group's digital transformation*

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*Geox is guided by an approach focused on human capital, which is an asset on equal footing with the brand and the uniqueness of our patents. We have, therefore, made significant investments in training and empowering people who firmly believe in the project*

*Mario Moretti Polegato*

*Chairman Geox S.p.A.*



# Sustainability policies and commitments

In 2005, Geox Group implemented its own Code of Ethics to guide and promote the Group's commitment and ethical conduct in all its daily activities. This Code of Ethics contains the principles that all addressees must abide by, namely the company bodies and their members, employees, temporary workers, consultants, collaborators of any kind, agents, lawyers and anyone who comes into contact with the Geox company. The Code of Ethics was last reviewed and updated in 2017 and was approved by the Board of Directors on 23 February 2018. To further strengthen this approach, and in relation to the fact that responsible supply chain supervision is of great importance to the Group, Geox adopted the Suppliers' Code of Conduct in 2014, the most recent version of which was also approved by the Board of Directors on 23 February 2018.

The Code of Ethics and the Suppliers' Code of Conduct are structured according to three main areas as follows:

- **Human capital:** in this regard, the Codes explicitly formalise the principles of protecting workers and human rights, such as the ban on under-age employment, forced labour and any form of employee discrimination. They state that it is strictly forbidden to resort to any practice which involves humiliation or debasement of individuals, such as mobbing, exploitation, abuse, intimidation, harassment or threats. They also guarantee workers' freedom of association and their right to join trade unions, order the payment of a minimum wage as defined by the law of the country of reference or by applicable collective bargaining agreements, and impose the respect of the maximum working hours permitted by law, including overtime. The Codes also require rules to be implemented to better protect minors, such as the ban on carrying out dangerous tasks and overtime.
- **Health, safety and the environment:** in this regard, the Codes require the definition of specific plans to protect employees' health and safety, emergency plans for fires and other disasters, first aid plans and measures to check the appropriateness of buildings, implementing work hours and procedures that do not compromise individuals' private lives or their ability to meet their basic needs. The Codes also state the need to respect applicable environmental legislation by promoting processes and activities that are safe and respectful of the environment, using energy from renewable sources, implementing initiatives aimed at making structures more energy efficient, constructing environmentally sustainable buildings, assessing the environmental impact of all company processes and activities, working together with stakeholders to optimize the management of environmental issues, using logistics services with a low environmental impact, reducing the amount of waste produced and using responsible waste disposal procedures, and implementing suitable management and monitoring systems.
- **Business conduct:** the Codes also regulate the Group's relations with the various stakeholders, including suppliers, sub-suppliers and subcontractors, customers, the financial market, competitors and the community. Said relations must be based on compliance with legal provisions and applicable regulations, including those relating to the confidentiality and protection of personal data, anti-money laundering, anti-corruption, antitrust, and management of privileged information. To ensure that stakeholders adhere to Geox's values, the Group requires all suppliers with whom it works continuously to sign both Codes.

The Code of Ethics and the Suppliers' Code of Conduct are adopted by all Group companies, with regard to the management and coordination activities carried out by the Parent Company. Please refer to the subsequent sections of the present document for more information on the commitments, policies and approaches contained in the Code of Ethics.

In addition to the aforementioned Codes, the Group's Italian-registered companies have embarked on a path aimed at achieving the ISO 45001 standards, the certification of which has already been obtained by Geox Retail during 2021, which also maintained it in 2022, and by Xlog S.r.l. in 2022. Compliance with this standard ensures compliance with the requirements for Occupational Health and Safety Management Systems in order to enable the organization to control its risks in this area and improve its performance.

Business sustainability is one of Geox's main development guidelines as outlined in the Group's Strategic Plan 2022-2024<sup>4</sup>.

The 2022-2024 Strategic Plan marks a moment of important discontinuity for the Group and constitutes the second phase of a five-year strategic path undertaken at the beginning of 2020, by the new CEO, aimed at defining a new Geox, more digital, more efficient and more focused on the centrality of the customer and distribution in the countries most important for the Group.

<sup>4</sup> The Strategic Plan 2022-2024 was reviewed and approved by the Board of Directors of Geox S.p.A. on Dec. 1, 2021.

The Group's transformation process is made up of two phases: the first "Focus on the Core" (2020-2021) carried out a strong rationalisation and a deep transformation of the business model for a full integration between the physical and digital channels and a greater consistency with consumers' purchasing choices; the second "Bigger and Better" (2022-2024) which, leveraging on the initiatives undertaken, aims at increasing the relevance of the brand values, the consumer audience and the Group's profitability profile.

Between 2020 and 2021, the Group has carried out a significant rationalisation of unprofitable activities (including the closure of 25% of its shops), defined a leaner organisational structure, introduced new management figures in the areas most relevant to the business and accelerated the most important investments for future development (digital infrastructure, staff training and sustainability).

At the same time as these actions, the Group has started a process of relaunching the brand's relevance supported by an increase in advertising investments and all the activities necessary to define a product collection and distribution structure that are more targeted and focused on Geox's core customers.

Starting from these solid foundations, over the next three years Geox will aim to improve its market share in its core countries (Italy, France, Spain and Germany) where it enjoys an excellent positioning and to accelerate growth in those countries that are already undergoing a strong and positive evolution. In order to achieve these results, Geox's offer will benefit from the progressive and continuous digitalization of its business and from a product offer more focused on current consumers (children and adults) but also with proposals aimed at those customer segments identified as targets by our new communication strategy. Geox's purpose and founding ambition is to contribute to improving people's wellbeing by encouraging them to move with high comfort and contemporary style.

The main lines of development of the 2022-2024 Strategic Plan refer to the following:

- Progressive increase in advertising investments, expected to reach around 5% as a percentage of revenues in 2024 at consolidated level, but with an even higher incidence in the "core" countries. The communication strategy, aimed at supporting the values of the Brand and product innovations, will be guided by a "data driven" marketing model capable of increasingly increasing the efficiency of media buying and the relevance of the brand.
- A strong focus on sustainability, as per the Group's DNA, with further responsible initiatives on products (also in collaboration with external partners) and charitable activities, as well as confirmation of existing commitments with the main sector organisations (Fashion Pact in primis) to safeguard the planet.
- Reviewing the offer with more targeted collections (15% reduction in the total number of references) with a greater incidence of "core" products and a greater focus on the "non-sneaker" world. These actions will have positive effects on both gross industrial margins and sell-through percentages.
- Segmentation of the product offering and distribution in order to improve service quality and channel productivity. These actions will also benefit from the adoption of advanced data analytics and merchandising tools and the expansion of omnichannel services.
- Focus on growth and the acquisition of market share through more qualitative distribution in the online and offline multi-brand channel, the strengthening of key strategic partnerships and greater selectivity with partners not consistent with the brand, in order to preserve image and margins.
- Significant investments in IT to accelerate the Group's digital transformation (in an omni-channel and omni-customer logic), including the creation of a digital platform for sales to multi-brand customers (as for retail customers), the development of advanced data analytics, artificial intelligence and merchandising tools and the creation of a liquid warehouse serving all channels. These actions will allow: 1) improvement of service quality 2) reduction of cost-to-serve 3) improvement of sales KPIs 4) improvement of gross industrial marginality 5) optimisation of inventory and working capital.
- Continuation and acceleration, with a lean approach, of all current plans to contain operating costs.



# Business integrity and anti-corruption measures

Geox is actively committed to preventing and combating corruption through control measures that form an integral part of its Internal Audit and Risk Management System and of the Group's corporate governance framework. Legality, honesty, integrity, correctness and transparency are some of the general principles expressed in the Group's Code of Ethics, inspiring how company activities are run.

Up until 2017, Geox Group's approach to preventing and combating corruption was based on the implementation of three main tools: i) the Organization, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001 (which includes the Group's Code of Ethics); ii) the guidelines for the management of conflicts of interest; and, iii) staff training. In 2018, Geox defined an additional ad hoc document to strengthen its commitment to preventing and combating corruption. This document includes specific principles and guidelines in this area, also for the Group's companies abroad: the "Global Compliance Program", approved by the Geox S.p.A. Board of Directors on 13 November 2018, as well as a dedicated Anti-Corruption Policy<sup>5</sup> and due diligence procedure.

Over the course of 2019 and 2020, Geox took further concrete action in this field by taking the necessary steps to obtain ISO 37001 certification (Anti-bribery management systems). The certification process was successfully completed on August 5, 2020. Certification was maintained during both 2021 and 2022 following periodic audits by the certifying body.

It should be noted that over the past three years the Group has been engaged in the certification and maintenance process through the completion of the assessment phases of relevant company-wide processes/activities in order to identify adoption and maintenance gaps with respect to the requirements of the UNI ISO 37001:2016 standard.

As part of the aforementioned certification and maintenance process, verification activities have been defined, among others, on the basis of what is defined by business processes, aimed at identifying potential reputational and sanction risks related to counterparties, also making use of specific risk intelligence tools that include the possibility of assigning a risk rating.

Geox's commitment to preventing and combating corruption is also expressed through the identification of specific training paths aimed at raising the level of awareness of Group personnel. In fact, training constitutes an important element in creating internal awareness and developing the ability to recognize and manage possible episodes of suspected corruption. It should be noted that two specific training sessions were planned during 2022. In July, a classroom session was organized for Geox's board members and leadership team using the support of a consulting firm experienced in anti-corruption models, and starting in October, e-learning training was released for all employees of Geox S.p.A. To ensure an adequate level of knowledge on anti-corruption, Geox has provided as mandatory participation in e-learning training for newly hired employees as well.

The first safeguard activated by the Group for the mitigation of the risk of corruption both towards the Public Administration and between private parties is represented by the Organization, Management and Control Model pursuant to ex. Legislative Decree 231/2001<sup>6</sup> (hereinafter also "Model 231") adopted within specific documents by the Italian companies belonging to the Geox Group in order to ensure, as far as possible, the prevention of the commission of the offenses covered by the aforementioned Decree. Model 231 has been subject to constant updating and integration with the new types of crimes relevant for the purposes of Legislative Decree 231/01, most recently on May 13, 2021.

Among the main protocols implementing the Group's Organizational Model and Internal Control and Risk Management System is the Code of Ethics. Within the Group's Code of Ethics, Geox affirms its commitment to combating all forms of corruption in all the countries in which it operates. For this reason, it expects that in the context of relations with third parties, public or private, Geox Group collaborators will refrain from offering, even through intermediaries, money or other benefits to the person involved, his or her family members or persons in any way connected to him or her, and from seeking or establishing relations with the aim of directly or indirectly influencing his or her choices and activities. It is also specified that all those acting in the name of or on behalf of the Geox Group may not receive gifts or favorable

<sup>5</sup> For further information, please refer to the following link: [Anti-Corruption Policy - Geox.biz](#)

<sup>6</sup> For further information, please refer to the following link: [231 Model - Geox.biz](#)

treatment, except within the limits of normal courteous relations and provided they are of modest value, even in those countries where offering gifts of high value is customary.

The adequacy, compliance and proper functioning of Model 231 are overseen by a Supervisory Board, which constantly verifies compliance with the control measures provided for in the Model itself in relation to the various crime risks to which the Company is potentially exposed, also drawing on the support of the Group Internal Audit function. The Supervisory Board is also in charge of monitoring compliance with and application of the Group's Code of Ethics, as well as the recipient of any requests for information and reports of violations of Model 231 or the Code of Ethics.

The "Global Compliance Program" is a governance tool aimed at strengthening the Group's ethical and professional commitment and preventing offences from being committed abroad, including also the offence of corruption. In fact, for Geox, preventing corruption is more than a legal obligation, it is also and above all one of the key principles that underpins how the Group operates.

The "Global Compliance Program" is a document for the Group's foreign companies and is classed as a governance tool aimed at strengthening the Company's ethical and professional commitment and preventing offences from being committed abroad (such as offences against the public administration, fraudulent accounting, money laundering, offences committed in violation of workplace health and safety regulations and environmental crimes), which may otherwise lead to criminal liability for the company and subsequent reputation risks. This was drawn up in accordance with the principles and most authoritative international regulations in this field (i.e., the main international conventions on combating corruption, UK Bribery Act 2010, Good Practice Guidance on Internal Controls, Ethics and Compliance 2010, etc.), also taking into account the Group's current organisational structure and the specific reference legislation applicable in the legal systems in which the Group's companies operate.

In the wake of these principles, during 2018, Geox defined the Anticorruption Policy - updated on November 7, 2022 - which organically integrates the rules for preventing and combating corruption already in force, with the aim of further raising awareness of the rules and behaviors that must be observed. This Policy is the result of a targeted risk assessment process and a regulatory reconnaissance of corruption offenses in the countries where the Group operates. Areas of theoretical corruption risk have therefore been identified, such as relations with the Public Administration, suppliers and external consultants, and the management of donations, sponsorships, gifts, and gratuities, and the adoption of controls to mitigate the risk of corruption in the aforementioned areas identified as particularly sensitive has been envisaged.

As well being defined by the aforementioned documents, the anti-corruption policy also provides for a dedicated due diligence procedure in addition to the implementation of an anti-corruption management system. This system is made up of a dedicated manual and specific measures aimed at identifying and assessing the risk of corruption, with the aim of preventing, detecting and responding to corrupt behaviour. The system is continuously monitored, reviewed and, if necessary, improved, together with the relative processes, in compliance with the requirements of the ISO 37001:2016 standard.

In order to monitor and prevent the risk of corruption, Geox Group has also adopted specific procedures and control measures, including a system of delegation of authority and powers of attorney, which the Supervisory Body may also inspect. This set of procedures includes the particularly important Guidelines for the management of conflicts of interest, aimed at promptly managing all potential situations of conflict between the personal interests of any individual with whom Geox comes into contact as part of its activities, and the interests of the Company. In particular, this document requires that the conduct of said individuals must protect and promote the best interests of the Group and they should behave with the utmost honesty when managing relations with both Group employees and third parties. In this context, there is also the requirement for any situation presenting even only a potential conflict of interest to be promptly flagged up to the Head of Internal Audit, the Head of Legal and Corporate Affairs and the Head of Human Resources, Organisation and Corporate Services.

The Code of Ethics and the Model 231 provide for the possibility to flag up any situation of potential conflict with the principles of business integrity and corruption through the channels and methods set forth by the operating procedures published on the company website [www.geox.biz](http://www.geox.biz).

In addition to these reporting channels, Geox also began implementing a global whistle-blowing system in 2018 that is integrated at Group level. The aim of this system is to promptly and strictly manage any unlawful conduct and/or violations regarding suspicious behaviour and breaches of the Group's Code of Ethics.

The Code of Ethics represents a cornerstone of the whistle-blowing system, but this must be read and interpreted together with the other documents that are considered of fundamental importance for the development and circulation of Geox's core values, i.e.: the Organization, Management and Control Model, the Suppliers' Code of Conduct, the policies, procedures, guidelines and, more in general, the legislation applicable to the Company.



The internal whistleblowing process, also in compliance with the recent Italian legislation that has intervened on the matter, was structured through a dedicated channel, managed by a specialized third party, which includes a web platform. During the last quarter of 2021, a platform change project was initiated and concluded in early 2022 with the "go live" of the new Geox Integrity Line platform.

Reports can be made anonymously or the person in question may indicate their details. In any case, the confidentiality of the person making the report will be guaranteed as will the confidentiality of any information received.

All reports are received and managed by the Group's Internal Audit department, which then assesses and examines their legitimacy together with the Geox S.p.A. Whistle-blowing Committee, created specifically for this purpose and made up of the Head of Internal Audit, the Head of Legal and Corporate Affairs and the Head of HR, Organization and Corporate Services.

During 2020, the Company received two reports, and following specific analysis activities, no particular critical issues emerged that would require any kind of action. During 2021, the Company received no reports. Finally, in the course of 2022, the Company received one report with respect to which specific analysis activities were initiated from which no particular critical issues emerged such as to provide for any type of measure.

The Geox Group reserves a high degree of attention towards those involved in this process and, for this reason, no retaliatory action of any kind towards those who report or are reported is tolerated.

It should be noted that no incidents of corruption have been confirmed within the Group during the three-year period 2020-2022.



From 2019, Geox joins the Fashion Pact with a commitment to combat climate change, restore biodiversity and protect the oceans through more sustainable management of production

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Geox and other signatories continue to build momentum for developing a common agenda with tangible actions and goals to jointly drive and scale sustainability in the fashion industry



# The roadmap towards sustainability

Geox launched its roadmap towards sustainability and innovation many years ago, involving different areas of the Company.

To ensure adequate oversight of sustainability issues, Geox has since 2005 established an Ethics Committee, subsequently renamed in 2016 as the Ethics and Sustainable Development Committee with the task of directing and promoting a commitment to business management based on the principles of ethics, integrity and social responsibility. The members of the Committee as of 12/31/2022 who were ultimately appointed by the Board of Directors on 04/14/2022 are Chairman Mr Mario Moretti Polegato, lawyer Renato Alberini, and Mr Nehemia (Chemi) Peres. The latter has been dedicated for many years now to nurturing the legacy of his father Shimon Peres, former President of Israel and Nobel Peace Prize laureate, realizing his vision through the implementation of numerous initiatives and activities in the field of peace and innovation. He is also Chairman of the Board of Directors of the "Peres Center for Peace & Innovation," Israel's leading non-profit organization, active in developing and implementing innovative and cutting-edge programs in the fields of education and peacebuilding, innovation, medicine and the environment.

Sustainability governance also includes the Audit, Risk and Sustainability Committee, which was entrusted with the oversight of sustainability issues related to the company's business operations by a resolution of the Board of Directors on January 18, 2018 subsequently reconfirmed on April 14, 2022. It also has the role of analyzing and evaluating this Consolidated Non-financial Statement prior to its approval by the Board of Directors.

The task of supervising and ensuring the preparation of the Consolidated Statement of Non-Financial Character in compliance with the regulations on Non-Financial Information pursuant to Legislative Decree 254/2016 is jointly entrusted to the head of Corporate Social Responsibility and the head of the Group Internal Audit function who, in addition, are in charge of coordinating Corporate Social Responsibility projects, in collaboration with the other Group structures involved in various capacities in the various activities.

In 2018, Geox Group formalised its non-financial reporting process in an ad hoc procedure, identifying the company structures involved and the activities carried out in order to draw up the Non-Financial Consolidated Statement, including the checks into the data and qualitative information collected for this purpose.

As confirmation of the Company's ongoing focus on sustainability issues, the Group decided to become a signatory of the Fashion Pact in 2019; this pact is a global coalition of companies in the fashion and textile industry (ready-to-wear, sport, lifestyle and luxury), including their suppliers and distributors, all committed to a common core of key environmental goals in three areas: preventing global warming, restoring biodiversity and protecting the oceans.

The Fashion Pact includes nearly 80 members who want to act collectively to reduce their impact on the environment and achieve concrete results. In the first year of the Fashion Pact, the signatories developed the common agenda below with initial actions and tangible goals to jointly drive and scale sustainability in the fashion industry.

In addition, during 2022 the Company proactively participated in the various initiatives promoted by the Fashion Pact through which specific current and prospective information and commitments related to the Climate, Biodiversity and Oceans pillars were provided as well as specific skills and awareness gained with reference to issues related to, for example, the supply chain.



## Climate

Fashion Pact signatories are committed to implementation of Science-Based Targets (SBT) for Climate, to achieve net-zero carbon impact by 2050, and:

- implement the principles of the United Nations Charter for Sustainable Fashion;
- achieve 25% environmentally friendly raw material sourcing by 2025;
- achieve 50% renewable energy by 2025 and 100% renewable energy by 2030.



## Biodiversity

The initial concrete objectives defined by Fashion Pact signatories are listed below:

- develop individual biodiversity blueprints by the end of 2020;
- support zero deforestation and sustainable forest management by 2025.



## Oceans

The Fashion Pact's first goal is to eliminate any superfluous and polluting form of packaging (such as plastic bags, coat hangers, packs and sacks).

Signatories have undertaken to:

- complete the elimination of plastics in B2C packaging by 2025 and in B2B packaging by 2030;
- ensure that at least half of B2C packaging is made of 100 percent recycled plastic by 2025 and at least half of B2B packaging by 2030.



# Geox's sustainability priorities

For its first year of non-financial reporting, Geox launched a process of materiality analysis in order to identify the most significant non-financial issues for the Group and its stakeholders. The purpose of this was to be able to understand the issues that require particular attention and a constant focus, as well as to be able to define the contents of the present document in line with Italian Legislative Decree no. 254/2016 and the GRI Standards.

As a result of this process, a materiality matrix<sup>7</sup> was defined that identifies the most significant aspects that can generate economic, social, and environmental impacts and that, by influencing stakeholder expectations, decisions, evaluations, and actions, constitute priorities in terms of management and reporting in the social and environmental spheres.

This analysis was coordinated by the Internal Audit department with the support of a specialist company, using a structured assessment process involving the members of the Group's management team responsible for potentially significant non-financial issues.

During an initial identification phase, potential material aspects were selected through the analysis of various sources, such as:

- the GRI Standards (guidelines for sustainability reporting), and the provisions of Non-Financial Information legislation (Italian Legislative Decree no. 254/2016 which implements EU Directive 2014/95/EU, guidance for the disclosure of non-financial information provided by the European Commission);
- company documents such as the Code of Ethics, the Suppliers' Code of Conduct and the public commitments undertaken;
- international multi-stakeholder standards/ initiatives, such as the Global Compact;
- external documents such as the change analysis report by a number of organisations including the World Economic Forum, the Sustainability manifesto for Italian fashion, international reports and studies on sustainability topics and trends in the fashion industry, evaluation questionnaires by rating agencies for admission to responsible investment indexes;
- benchmarking analysis carried out on the main competitors;
- media research activities.

During the assessment and prioritisation phase, representatives from company departments verified, analysed and gave importance and priority to every single issue.

In order to complete Geox Group's first materiality analysis, these representatives, providing a global vision of Geox Group's processes and activities, assessed each issue from the point of view of both the company and the stakeholders.

All aspects were assessed, from both of these points of view, on the basis of a range of criteria: alignment with the company strategy, economic and environmental impact, risks and impacts on company reputation, coherence with company policies, commitments undertaken and the Code of Ethics.

During 2020, the Internal Audit department - appointed to manage sustainability issues and to oversee the non-financial reporting process - analysed the internal and external context in order to check whether priorities could be identified that may require the materiality analysis to be integrated.

For the purposes of this analysis, the Internal Audit department took into consideration the information arising from the benchmarking analysis, from the commitments signed upon joining the Fashion Pact and from the constant coordination and alignment with the other company departments.

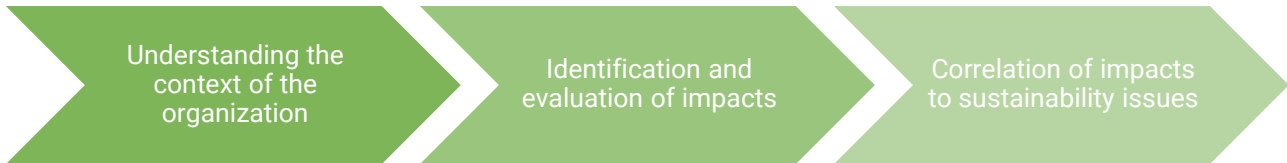
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<sup>7</sup> Geox Group's materiality matrix can be found in DNF 21, available at the institution website [www.geox.biz](http://www.geox.biz).

Following these activities, the material aspects already being reported on were confirmed and two additional topics were included, which took on greater importance for the organisation after becoming a signatory of the Fashion Pact.

With reference to 2022, the Geox Group has updated its materiality analysis in accordance with the requirements of the new GRI Standards 2021, effective for sustainability reports published as of January 1, 2023. In line with the chosen reporting standard, in the materiality analysis process, impacts on the economy, the environment and people, particularly in relation to human rights, caused or generated, even indirectly, by the Group must be taken into account.

For the identification of impacts, the Group has followed three consequential steps, as illustrated below.



With reference to the phase of understanding the context of the reporting organization, Geox, in line with the new GRI Standards conducted an analysis in order to understand and have an overview of its activities, its stakeholders, the business relationships it has and the sustainability context. At this stage, sharing of the results took place especially with the Internal Audit function.

In addition, European and international guidelines, studies and industry publications were also taken into consideration for the analysis in the scope, finally, benchmarking against the main peers in terms of sustainability approach.

As for the second phase, the Group focused on identifying the actual and potential impacts on the economy, the environment and people, including human rights impacts, that Geox causes directly or to which it contributes as part of its business activities and relationships.

Impacts were also identified through direct discussion with multiple internal area contacts with whom the working group engaged in discussions.

Subsequently, a selection of the main impacts was made in consideration of those most relevant to the area and in view of applicability to the organization itself.

It should be noted that a number of 39 impacts were identified according to the different areas of sustainability.

Regarding the assessment of impacts, their significance was evaluated in view of Geox's industry, activities, and business relationships. This allowed the impacts to be prioritized and grouped into themes.

At this stage of correlating impacts to themes, some changes were made from last years' themes due to the new methodology applied.

In particular, two new themes were identified; "Sustainable business strategy and economic performance" and "Risk management and crisis management."

From the analysis and assessment of impacts, 26 themes emerged.

The table below highlights the sustainability themes relevant to Geox Group and its stakeholders that are being reported on in this Non-Financial Statement 2022.

In particular, it should be noted that the highlighted issues are those most relevant to the Group, given the assessment process carried out in relation to the GRI Standards 2021.

## Sustainability themes

1. <i>Responsible sourcing and consumption of materials</i>
2. <i>Reduction of energy consumption and greenhouse gas emissions</i>
3. <i>Reduction of waste generated and use of responsible disposal methods</i>
4. <i>Animal welfare</i>
5. <i>Eco-design of outlets</i>
6. <i>Reduction of water consumption and monitoring of discharges</i>
7. <i>Promotion of sustainable consumption, changes in consumption habits and consumer education</i>
8. <i>Product management and innovation<sup>8</sup></i>
9. <i>Engagement, listening, customer satisfaction and service excellence</i>
10. <i>Sustainable products and processes</i>
11. <i>Attention to the product life cycle</i>
12. <i>Protection of workers' health and safety</i>
13. <i>Remuneration, incentive systems and benefits</i>
14. <i>Training and skills development</i>
15. <i>Diversity, equal opportunity and inclusion</i>
16. <i>Employee well-being, satisfaction and retention<sup>9</sup></i>
17. <i>Clear, transparent and effective internal communication</i>
18. <i>Countering corruption</i>
19. <i>Protection and strengthening of brand reputation</i>
20. <i>Sustainable business strategy and economic performance</i>
21. <i>Risk management and crisis management</i>
22. <i>Workplace protection and creation</i>
23. <i>Sustainable supply chain management<sup>10</sup></i>
24. <i>Respect for human rights and workers' rights</i>
25. <i>Security and data protection</i>
26. <i>Community development support</i>

In addition, it should be noted that the themes "Responsible Sourcing and Consumption of Materials" and "Sustainable Products and Processes" reflect the Group's commitments and objectives in terms of the fight against climate change, protection of biodiversity and the oceans, implemented through specific initiatives undertaken in product and process innovation to search for natural and alternative solutions that can reduce the environmental impact of products.

With the aim of also assessing the strategic nature of the issues that emerged, a survey was shared with the Leadership Team, which was necessary to prioritize the company's sustainability challenges and to highlight the impacts generated at the environmental, social and economic levels regarding business activities. This survey will be the basis for defining a process of engagement with the Group's key stakeholders, which will be pursued during 2023.

The updated list of sustainability issues was presented in the Audit, Risk and Sustainability Committee.

<sup>8</sup> The theme "Product Management and Innovation" is representative of the themes "Product Quality and Safety," "Combating Counterfeiting," "Attention to Technology," and "Product Innovation."

<sup>9</sup> The theme "Employee Welfare, Satisfaction and Retention" is representative of the themes "Work-Life Balance (Well-being and Work-Life Balance)," "Employee Satisfaction," and "Talent Attraction and Development."

<sup>10</sup> The theme "Sustainable management of the supply chain" is representative of the themes "Selection of suppliers/contractors and their control over the ability to protect and manage human rights, health and safety of workers and good environmental management", "Building stable business relationships and fair remuneration of suppliers", "Involvement, dialogue, transfer of skills and supplier training", "Use and enhancement of local suppliers" and "Protection and enhancement of craftsmanship".

# Stakeholder engagement

A relationship based on constant dialogue and active involvement of its stakeholders is an expression of the responsibility that the Geox Group has towards the social context with which it relates. The Group's attention to the quality of its relationships with internal and external stakeholders, directed at understanding their different points of view, expectations and needs, and the related adjustment of its service model, finds expression in a proactive approach to the plurality of interlocutors with whom it interacts on a daily basis through numerous points of contact.

In fact, the Geox Group is aware that, these moments, constituting opportunities for mutual growth and enrichment, are an indispensable element for the creation of value in the long term.

For Geox, promoting awareness of and adherence to the Code of Ethics and the principles of sustainability within the Group is a fundamental corporate governance initiative, as is the promotion of specific training and communication activities aimed at disseminating and ensuring compliance with the principles of the Code of Ethics in daily activities.

This commitment also extends to external stakeholders, with training and awareness-raising initiatives. Geox will continue to monitor its stakeholders with a view to ensuring constant dialogue and attention towards sustainability issues. In this context, Geox Group has updated its stakeholder map over time, based on its own analysis, benchmarks, etc.; the purpose of this is to take into consideration the interested parties, whether they be people or legal entities, who are most influenced by company activities.

During the first years of reporting, Geox took direct action to allow the Group to directly gather the main stakeholders' opinions on the relevance of the various sustainability issues. In particular, the Group has identified a number of dedicated communication channels, such as market analysis with reference to consumers and internal communication initiatives.

In order to consolidate the aforementioned actions, the Group shall implement further initiatives to engage its stakeholders (e.g. employees, customers, suppliers) as soon as external developments caused by the current emergency situation allow for this; these initiatives will involve workshops and/or surveys directly aimed at gathering the various opinions on the most significant material issues, integrating and streamlining them with the issues that have already been identified by the departments in charge.

In 2022, the Group updated its stakeholder map through internal benchmarking and assessment, which allowed it to consider the previously identified stakeholders still relevant and to add that of "Financial Institutions," whose actions can reasonably be expected to affect the organization's ability to successfully implement its strategies and achieve its goals.

## People

- Ongoing dialogue and feedback with the HR, Organization & Corporate Services management team
- General analysis of resource requirements and training needs
- Development of a structured training system (new training project "Geox Innovation Digital Academy" for upskilling and reskilling, My Training Card platform to enhance know-how in self-learning mode, Retail Business Community StepX as an information, training and connection tool for the worldwide Geox Retail network)
- Regular 'Performance & Behaviour Appraisal' meetings to discuss professional growth paths, set targets and assess personal performance
- Company welfare initiatives
- Company intranet
- Internal newsletter

## Trade unions, employee representatives

- Regular meetings with trade union representatives

## End customers and wholesale clients

- Interaction with sales staff in stores and online
- New paperless application for more efficient management of Benefeet customer profiles
- Introduction of showrooming in shops, allowing customers to purchase items not physically present in the shop
- Implementation of the 'unique digital customer profile' for a better online and offline customer experience
- Customer service department
- Company website, social media, e-mails, post and dedicated freephone number
- Informative newsletters

## Suppliers, laboratories and business partners

- Continuous dialogue and sharing best practices and expertise
- Defining and sharing standards
- 'The ID Factory' platform
- Seasonal visits and sharing the results of social audits (co-evolution programme)
- Supplier assessment and ranking
- Sustainability analysis of materials and co-planning of multi-functional innovation workshops to identify the best technological solutions

## Investors, analysts and financial institutions

- Shareholders' Meeting
- Conference Calls
- Daily dialogue
- Company website
- Seminars, meetings and industry conferences
- Periodic meetings of the functions in charge

## Media

- Interviews with top management
- Press conferences
- Events
- Company website
- Dedicated appointments

## Authorities and Institutions (local authorities, public administration, regulators, trade associations)

- Meetings with representatives from local institutions, both public and private

## Community and Future Generations (local communities and NGOs, schools and universities)

- Meetings with representatives from local associations and non-profit organisations
- Support or advocacy for social initiatives (Live without Barriers)
- Relations with academia and schools



Geox Group endorses and takes part in many **round tables and organisations at both national and international level**. The Group takes part in the following organisations/ associations:

- **Confindustria**: the main association representing manufacturing and service companies in Italy, whose aim is to represent companies and their values before institutions at all levels in order to contribute to social well-being and progress. Geox's Chairman is a member of the Advisory Board of this association.
- **Confindustria Veneto Est**: association representing industrial enterprises formed by the union of the territorial associations of Padua, Rovigo, Treviso and Venice.
- **University Cardinal Herrera**: a private university in Valencia forming part of the CEU Foundation, where Geox's Chairman is a member of the "Global University of the Future Advisory Board".
- **Aspen Institute Italia**: a private association whose mission is the internalization of the country's business, political and cultural leadership.
- **World Economic Forum**: a non-profit foundation that periodically organizes meetings between leading figures in international politics and business with selected intellectuals and journalists to discuss the most pressing issues facing the world, including sustainability issues.







# Product



Filed, as of 2022, 63 patents and 3 new patent applications

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Studied, engineered, tested and implemented in 2022 on a part of collection a simplified construction process of Amphibiox™ footwear

# Focus on technology and product innovation

Geox's mission is to develop **technology that breathes**, improving the daily lives of its customers through innovative products that guarantee breathability and comfort. The company constantly invests in innovation, research and development in order to continuously improve its products and achieve high standards of quality: innovative shoes and jackets able to provide maximum breathability, comfort and performance at the same time as offering modern Italian style. For Geox, innovation not only represents a fundamental aspect of its business strategy, but also underpins the Group's Code of Ethics. In fact, this document promotes an approach that is based on constantly developing innovative ideas through study and experimentation, which must be oriented towards continuously improving performance in terms of sustainability and product excellence.

In fact, Geox wants to achieve responsible innovation, ensuring that the innovative solutions of today do not create problems for tomorrow. In particular, when designing new solutions to cater for the requirements of end consumers, research and innovation activities are focused on creating products that not only meet the required standards of quality, but also comply with new product and process development paths, which often merge together. The goal is to guarantee technological improvements and progress and an excellent level of service, generating not just economic benefits but a positive impact on the environment (e.g., greater project sustainability in relation to carbon footprint<sup>11</sup> and water footprint<sup>12</sup>) and society too.

Research, continually coming up with new ideas and implementing innovative solutions play a significant role in the Group's strategy. This is because product innovation is key in order to consolidate Geox's competitive advantage. As proof of this, Geox's technological innovations are protected by 63 patents and 3 patent applications. In particular, a new patent application for invention was filed in 2021. In particular, it is reported that during 2022, two new invention patent applications were filed.

In the wake of the path taken in recent years, the Group has also pursued various process innovation activities, with the aim of increasing the sensitivity of incorporating market needs through innovative solutions that employ virtuous materials and technologies. Geox's own product technology is continuously rethought with a view to improvement in order to meet the ever-changing market demands such as lightness, wearability and comfort.

In addition, the company's sensitivity to sustainability issues has led Geox to focus more and more attention on reducing the environmental impact of its products and designing leaner, hence less energy-consuming processes.

The Research & Development team supports the Footwear Innovation department and Apparel Innovation department in defining the innovation guidelines included in the Business Plan, by researching advanced technological solutions that can be applied to footwear and apparel products and accessories. This team's objective is to ensure:

- the continuous development and implementation of breathability systems (Respira™) in all their product applications. In particular, researching, selecting and characterising waterproof and breathable membranes for possible applications (e.g., sole, upper, outerwear) and defining procedures to inspect their compliance, carrying out acceptance controls;
- research and validation of new technologies and new materials applicable to both footwear and apparel products, objectively identifying levels of performance in terms of breathability, well-being and comfort, thermoregulation, ergonomics and sustainability, checking technical compatibility with the Geox sole and outerwear system;
- that Geox maintains its technical expertise by working with the Product department, Technical Department and Production/Sourcing department to define the standards, specifications and procedures required to develop and control products and processes;
- support for the work carried out by the Footwear Innovation, Apparel Innovation, Product, Technical, Production/Sourcing and Marketing departments, applying the know-how and skills of the company's laboratory, for

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<sup>11</sup> Carbon footprint: an indicator of greenhouse gas emissions associated directly or indirectly with the organization, expressed in CO<sub>2</sub> equivalent.

<sup>12</sup> Water footprint: an indicator of freshwater consumption by the organization, expressed in terms of volumes of water consumed and polluted per unit of time.

the physical tests regarding research into materials for footwear, apparel and accessories, conformity tests for the most innovative projects and breathability tests for footwear (e.g., Amphibiox™, WaterFriendly, Lights, Nebula™, Aerantis™, Spherica™ and + Grip);

- support in the definition of constructions and procedures for the assembly and sealing of the sole-membrane system for footwear, interfacing with the Soles and Molds, Technical Office and Production functions, and verifying the correct application of these procedures in production by evaluation in the laboratory and at the Group's suppliers;
- support for the Product, Footwear Innovation and Apparel Innovation departments to identify the state of the art relating to new products for their patentability or freedom of execution;
- collaboration with the Legal and Corporate Affairs department, and in particular with the Intellectual Property team, to draw up, review and obtain patents and defend Geox's industrial and intellectual property.



The production of footwear (about 250 thousand pairs) with uppers made of regenerated nylon (Econyl™ yarn) continues, thanks to the partnership with Aquafil

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Marketed, in collaboration with WWF, about 62,000 pairs of footwear from the kid collection characterized by the use of LWG Gold certified leathers

**The Footwear Innovation and Apparel Innovation** functions work on concrete projects with high innovative content (Engineering and Industrial manufacturing) in compliance with the objectives of the Industrial Plan and in a logic of "consumer centric design." Through the search for advanced technological solutions applicable to footwear and apparel products, these functions aim to meet the criteria of continuous product and process improvement with the aim of satisfying explicit needs coming from the Business Units (men's, women's, children's footwear and apparel) and anticipating latent corporate or market needs, by means of new solutions and potentially patentable technologies.

In general, it should be noted that also in response to new market requirements, the Group is a member of the Leather Working Group ("LWG"), an association of manufacturers and distributors in the leather industry that promotes the adoption of sustainable and responsible practices. Geox also complies with the international Fur Free Alliance standard, which requires that all animal fur be excluded from products.

In terms of footwear, new application solutions have been developed in recent years that are characterized by high levels of comfort, flexibility, breathability, lightness and cushioning.

In general, during the periodic meetings between the actors involved in innovation activities, a discussion takes place on the needs found at the market, the time required to meet these needs, and the definition of the price level. Following the coordination meetings between these functions, a presentation meeting is held with the President and/or CEO, and then, before the start of each season, with the Marketing function and the Retail and Wholesale function in order to define the implementation plan. The Merchandising function, for each season, also prepares a merchandising plan listing new and continuing lines, as well as key development focuses.

Strategic innovation planning is also a process that goes to support the product divisions to introduce new developments and updates in materials, constructions, and processes of Geox's proprietary technologies.

During the year, one of the results of the high rate of technological innovation applied was the update of the NEBULA™ project, with the introduction of the Zero Shock System in the sole, for high cushioning ("shock absorption") on the entire sole of the foot. Nebula 2.0 is the "super comfort" shoe that breathes in three dimensions, thanks to the combined effect of Breathing System, Inner Breathing System and Zero Shock System. To date, the NEBULA™ shoe constitutes a platform of products under the same umbrella that continues its path of growth and amplifies the concept of comfort, lightness, and breathability, features that go to give the product high levels of comfort and ease of use.

A shoe for men and women with an "Athletic Leisure" soul has been developed with this special sole. The sole, consists of an outer shell that incorporates a central insert that, in the heel area, extends to the lateral part of the outer shell. This insert, which extends longitudinally in both the forefoot and heel areas, allows the elastic energy discharged from the heel, to cushion the impact with the ground, to increase forward momentum in the direction of the stride. The upper was made with an external rigid element on the heel to increase stability and soft padded inserts on the inside to prevent the shoe from being kicked off the heel during walking.

The continuous research process has also enabled the study, development and launch of new designs based on the amplification of the concepts of comfort and well-being.

First of all, the development of new products in the SPHERICA™ line continued, with the same technology being applied on different product categories, both men's and women's, all distinguished by the characteristics of comfort and lightness. In addition, the Walk Pleasure product family was expanded in the more formal segment, and the "+ Grip" technology, relating to special soles, in which the rubber material and tread design ensure optimal grip on different types of surfaces, including wet ones, originally created for AMPHIBIOX® products, was also developed on additional product categories.

In addition, in 2022 a simplified construction process of the AMPHIBIOX® footwear was studied, engineered, tested and implemented on a part of the collection, in which the use of a new material for waterproof sealing of the bottom of the footwear allowed the unification in a single manufacturing procedure of the three previous dedicated procedures, a reduction in production time, an optimization of the necessary equipment and consequently an increase in daily productivity with the same labor.

Over the years, the company's sensitivity to sustainability issues has led Geox to place increasing emphasis on reducing the environmental impact of its products and designing leaner processes. In general, special attention is paid to finding raw material suppliers close to the footwear production areas in order to limit CO2 emissions caused by transportation. For this reason, efforts are made to identify Production Clusters that are as autonomous as possible.



In line with the commitment also made through the signing of the Fashion Pact, during 2022 the Group consolidated the use of components with sustainability features in the construction of footwear (3D mesh for fitting insoles, leathers from LWG-certified tanneries, removable insoles made of OrthoLite® Hybrid™ composed of 20 percent recycled materials and bio-based materials) and materials with recycled components (recycled polyester linings and uppers made of Econyl™).

In relation to this, it should be noted that the partnership with Aquafil for the use of regenerated nylon (Econyl™ yarn, also created by recovering nylon waste and fishing nets) for the construction of the uppers of some models of the S/S 22 and F/W 22 collections of the Aerantis™, Nebula™, Spherica™, Flexyper, Alben, Barefeel and Sprintye lines for a total of about 250,000 pairs of footwear was confirmed in 2022.

Regarding the use of alternative materials to animal skin, a capsule collection of about 10,000 pairs was marketed over 2022 in collaboration with Vegea and made from bio-based materials derived from wine-making process waste, vegetable oils, and natural fibers from agriculture.

Over the same period, they were taken to the sales campaign:

- The capsule collection of about 37,000 pairs of shoes developed in collaboration with Milan-based ACBC- "Anything Can Be Changed," the B Corp certified Circular Science Company that is a market leader in the creation and production of green footwear to improve the condition of the Planet and people through technological innovations. The capsule of men's and women's sneakers were made using the innovative sustainable-recycled, bio-based and animal-free materials supplied by certified manufacturers selected by the start-up. ACBC X GEOX represents a confirmation of the concrete potential offered by technological progress in the service of sustainability and reaffirms the centrality of environmental protection as a guiding value in the creation of GEOX collections. Their sole, which is waterproof and breathable as in all GEOX models, is made of ReEVA, a compound that reduces the amount of EVA by blending it with recycled rubber from post-production, and has an insole made of Recycled Foam, a foam composed of 98 percent post-production waste material and 2 percent water-based glue coated in natural cork. The interior is made of ReCotton, obtained by recycling old cotton fabrics or production waste, while the upper is made of FreeBio™, an alternative to animal skin made from recycled materials and natural fillers such as wood fiber and calcium carbonate. The ACBC X GEOX sneakers come with two lace alternatives: one made of 100% biodegradable and recyclable jute fiber, the other made of ReBotilia, a material derived from recycled PET bottles. The packaging is also completely sustainable, with GEOX boxes and shopping bags made of FSC-certified cardboard flanked by tags and tissue paper that are also FSC-certified.
- The capsule collection developed in collaboration with WWF. The approximately 62,000 pairs of children's shoes feature the use of LWG-certified leathers and soles with increased recycled rubber content. This children's footwear collection, launched in 2019 as part of a collaboration agreement between Geox and WWF, aims to support WWF's commitment to environmental conservation by raising consumer awareness of the importance of protecting nature, the species that inhabit it and the uniqueness of our Planet. Through this collection, Geox wants to inspire new generations toward the defense of the environment. In an effort to contribute to the preservation of endangered animal species, Geox has pledged to donate €2 to WWF for every pair of footwear from the Geox for WWF collection sold with a guaranteed contribution of 150K in total between the Autumn-Winter 2022 and Spring-Summer 2023 season collections.

To raise customers' awareness of responsible consumption and to encourage the purchase of these footwear whose proceeds go to support environmental projects, the Geox for WWF collection was promoted mainly through the following actions:

- dedicated displays and window displays for mono-brand and multi-brand stores;
- communication campaigns, both through traditional means and through digital tools, on social channels and the geox.com website.

Finally, it should be noted that for the F/W 22 collection Geox has developed some variants of Nebula™ and Aerantis™ in 3R leather from Montebello tannery. Thanks to the traceability of the process, the tannery is able to determine, for the leathers used, the CO2 consumption necessary for their production. This CO2 is offset thanks to a partnership with Treedom that allows the Group to plant trees in different countries around the world, also monitoring the growth of the plants, as many as the CO2 emitted for the production of the articles.

With regard to apparel, the technology inherent in Geox products is continuously rethought with a view to improvement in order to meet the market's ever-changing demands, such as lightness, wearability and comfort. Confirming this, during 2022, the numerous innovation projects were consolidated and new ones were initiated in terms of lower environmental impact.

In particular, on the subject of increased sensitivity to the reduction of environmental impact, we highlight two projects that will become relevant in the following years and that see our commitment regarding the "TWIN TRANSFORMATION" strategy - Sustainability & Digitization.

- **The "Paperless" project:** extended to all men's and women's collections, consists of an optimization of garment packaging through a reduction in the number of tags and pendants forming part of the pendants and the use of only FSC-certified paper. This results in a 70% decrease in the weight of recycled paper used. In addition, by means of a QR code, it will be possible to link to online content, including multimedia, which can be updated in real time in the different languages of the countries of sale and will enable consumers to learn about the benefits and information of current and future technologies.
- **The Urban Rainwear project:** conceived and certified in 2021, reinterprets the concept of "lining" by giving waterproof and breathable functionality to garments traditionally not designed to be so. Each material of which the garment is composed will in fact be able to continue separately on its low-impact recycling path, ready to be reborn in new form.

On the latter front, "Any Weather Condition" technology, winner of the ISPO Award 2022, was introduced in all Geox S/S 22 and F/W 22 outerwear collections. The innovative AWC technology enabled the development of a new, more sustainable and flexible weather protection concept. From a construction point of view, there has been a shift from the use of laminated fabrics, which are difficult to recycle, to the use of a membrane and an outer fabric that, because they are not glued, make these two elements easy to separate. The prestigious award is given by a jury appointed by the ISPO trade show (the world's largest sportswear and apparel exhibition), which awarded for Urban Clothing the new GEOX parka from the Any Weather Condition line mod. M2621A T3005 F1624 M ANYWECO COAT, designed to drastically reduce its impact on the environment. Like all the garments in the Any Weather Condition line, this model has a detachable lining, however, coupled with a special waterproof and breathable membrane, the most advanced in terms of performance and sustainability ever presented by GEOX, made through a non-toxic and environmentally friendly production process in facilities with zero PFC emissions to air and water, as the entire production process is 100% PFC and solvent free. Sewn on the inside like a lining, the membrane with heat-taped seams is also easily separable from the outside, a construction that makes the GEOX Any Weather Condition garment an exemplary player in the circular economy: each material of which it is made can in fact continue separately on its low-impact recycling path, ready to be reborn in new form. Made of a blend of virgin and recycled wool with natural fibers regenerated from the eucalyptus tree with a detachable double layer inside and stuffed with recycled wool wadding and regenerated down this new GEOX garment is the new frontier of Sustainable Urban Rainwear, a step forward in sustainability and performance in protective clothing.

It should also be noted that during the current year, materials from PET recycling were used for both the membrane and outer fabric in the construction of some waterproof garments in which laminated materials are to be used.

As for t-shirts and sweatshirts, a new polo shirt made of organic cotton with a low environmental impact has been developed since 2021. The product is made by making exclusive recourse to GOTS ("Global Organic Textile Standard") certified cotton - this Standard stipulates that the fibers come from certified organic agriculture resulting in a significant increase in water savings: in fact, it is estimated that for every ton of organic cotton produced, about 200 liters of water is used, compared to 2,000 liters for traditional cotton. In the wake of this product, in 2022 Geox introduced new garments made from certified cotton, such as sweatshirts, for both men and women.

In addition, in 2022 the new line was marketed, distinguished by the introduction of the innovative design of the ventilation system placed on the top of the garment equipped with a membrane that, combined with a new patented ventilation band placed on the inside of the collar, allows effective breathability in all occasions of use. In addition, the adoption of the new "bezel" design has made it possible to optimize placement during cutting while reducing textile waste and maintaining the unique performance of this type of garment. The new AMPHIBIOX® features special waterproof and windproof fabrics with a functional design and heat-taped seams, guaranteeing comfort and excellent waterproof performance tested with international Rain Tower EN 14360 testing standard. The finished garment was made to be worn by a mannequin and subjected to a constant flow of water (450 liters in 1 hour) in order to evaluate weather resistance and propose garments that meet market requirements.

It is reported that also for the upcoming collections, in the field of materials, R&D continues with the research of new, more sustainable materials for creating waterproof and breathable membranes in order to reduce the use of PFCs. In particular, prototype tests were carried out in 2022 in the laboratory for technical validation of a new membrane for clothing technology, performing in terms of breathability and waterproofing (water column), but at the same time more sustainable towards the environment, as it is free of fluorinated chemicals.

This more sustainable and PFC-free membrane will replace over time the current membrane found in the patented "Breathing Tape" and is the membrane with which the 2022 ISPO Award winning AWC garment was constructed. It should be noted that during the course of 2022 for the SS23 collections, materials treated with WRC0 (Water Repellency Treatment for Perfluorocarbon-Free Jackets - PFC free) were used as an alternative to WRC6, which the Group aims to eliminate completely in the coming years.

In addition to linings and materials, the Group also consolidated and implemented the use of recycled materials with low environmental impact for padding during the year. In terms of sustainability, E-Warm padding is 100% recycled and derived from plastic bottles and X-Down padding from recycled down. In the case of virgin down, moreover, Geox condemns any practice of plucking down from live animals (no live plucking) and requires each supplier to certify that the down purchased comes from the "food industry."

Finally, with regard to garment packaging, the search for packaging materials with a low environmental impact continued and continues, both with regard to hangers, bags and cartons. As for labels, after introducing all fabric labels made of recycled polyester in 2021, during the year the Group took action on the issue of tags and hangtags, reducing the amount used and continuing to use only FSC-certified paper.



85% of the garments in the F/W 22 collection feature sustainable filling through the use of reclaimed down

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The eco-friendly parka with "Any Weather Condition" technology that won the ISPO Award 2022

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ACBC x Geox capsule collection launched - sneakers for men and women made using innovative sustainable materials - recycled, bio-based and animal-free



# Product quality and safety

A key element of Geox's strategy is its strong commitment to ensuring the quality and safety of its products. Quality is essential in order to offer end consumers a product that guarantees style, functionality and safety.

Geox aims at offering its customers products that can also provide them with responsible quality. In fact, in line with industry trends, the goal is increasingly to build harmonious relationships with both the environment and people, aiming to eliminate toxic substances from products and the production chain at the same time as introducing sustainable and/or recycled products, as well as improving employee and consumer health and safety.



The choice of materials has the greatest influence on the overall impact of the product. This is why Geox directly involves its suppliers in its sustainability analysis of the various materials, and works with them to plan multi-functional innovation workshops in order to identify the best solutions, right from the first choices made by the Product and Material Research departments during the sampling phase, when these materials are also tested in advance. Generally speaking, these departments check the chemical conformity and quality of the raw materials, from both a physical-mechanical point of view and from a chemical point of view, based on Geox's requirements stated in the Manufacturing Agreement; the Production department then continues these checks during the production process in order to ensure that the required and defined standard is maintained.

Geox, to ensure that its products - and technical specifications - meet applicable safety requirements regardless of where they are manufactured, carefully selects its suppliers. In fact, the responsibility for quality and material compliance rests primarily with suppliers who are required to ensure that products are manufactured in accordance with the laws and regulations of the destination countries. However, Geox's production philosophy can be defined as "controlled commercialization," as most of the production activity, although not performed directly by Geox, is overseen by the Group with a team of technicians and the Quality function. In this context, the Quality function supports and collaborates with various corporate functions and also interacts and dialogues with different structures upstream (Geox Product, Geox Materials Research, suppliers) and downstream (customers) in order to ensure that the parameters set during development and industrialization are respected.

Geox's Quality function performs the following activities as standard procedure for collections:

- Collection of Confirmation samples for finished garments (CFS): a quality reference sample for all production is approved by Geox technicians and, once rechecked, is archived in Italy by the Quality function. CFS receipt and control activity is monitored throughout the production season.
- Pre-Delivery and Inbound finished product inspection management: product inspection activities are carried out in-line and at the end of the line by Geox personnel. In addition, garments are checked statistically upon arrival at the inspection center to be then, upon completion including ironing, packing and storage. Finished garments are statistically checked directly, respectively, within a third-party warehouse, in an area entirely dedicated to their quality



control, and at the named control center. The outcomes of this control can result, in the case of nonconformity, in the actions; if conforming, however, they become available for shipment to customers. The Quality function is also constantly called upon to define acceptability and tolerance standards on the product and to provide technical support for process troubleshooting.

- Analysis of returns and direct technical support to Customer Service and Stores: the analysis activity carried out on returns allows Quality Control staff, in collaboration with Customer Service, to gain a greater awareness of market response, verify results to implement improvement actions, and focus future corrective actions in order to improve both the quality of the finished product and consumer service. For this reason, since 2016, the collection of defect returns has begun at headquarters, to allow direct analysis by Quality Control technicians who, in the case of quality issues related to fabrics and/or materials or style and/or fit, provide for informing Materials Research and/or Product and/or the Technical department in order for them to take the appropriate corrective actions, with the aim of trying to prevent the problem from recurring and quality improvement from becoming increasingly evident.
- Footwear Product Conformity: this function verifies the chemical and performance conformity of raw materials and finished product, based on Geox requirements contained in the Manufacturing Agreement. Tests on raw materials are defined by the Quality Department immediately after sample delivery, materials are sent to accredited testing centers and selected by Geox immediately after receipt by the factories so that any non-conformities can be handled before going into production. On the core business and that is footwear also 100% of the production SKUs are tested at finished product.

Geox's challenge of constantly respecting its commitment to product quality and safety has increased over time, as the Group has had to expand its supply chain and the number of companies supplying materials and the finished product, in order to satisfy customer requirements. Within this context, only those suppliers have been chosen that can provide the necessary guarantees to allow Geox to sell products that comply with applicable legislation.

Geox has over time implemented rigorous quality control and vigilance systems to ensure that its products meet the safety requirements applicable to all products manufactured, thus enabling it to avoid the main risks to the consumer that are to be found in safety aspects even for toddlers.

Other impacts that may have short or long-term effects on health are those due to prolonged exposure to harmful toxic substances. The latter may represent a potential risk factor for consumers, workers and, last but not least, for the environment, with direct and indirect consequences.

The aforementioned negative impacts may harm the Group's image and reputation, causing a reduction or even a ban on sales due to media coverage, legal consequences and/or warnings on official websites (e.g. RAPEX, CPSIA) issued by the competent health and safety authorities.

For this reason, Geox provides testing of the nominated materials and the finished product with the aim of monitoring their quality level as well as preventing any possible risk. In fact, to avoid such negative impacts, consumer health and safety aspects are monitored and ensured through testing activities. Geox's interest in maintaining product safety is such that it includes in the Manufacturing Agreement **Annex L (RSL - Restricted Substances List)** in which are included, for example, slip resistance and tightness of small parts for footwear intended for children up to 36 months. With reference to the latter aspect, a specific testing activity on the detachment of small parts and verification of the presence of sharp edges and stinging parts has been conducted on all footwear in the Baby and Junior collections since S/S 21. A training course dedicated to these aspects was also administered for all departments involved, delivered by a leading external entity in the field of child product safety.

Through the Manufacturing Agreements and their annexes (Annex L), Geox requires its manufacturing partners to operate in compliance with applicable international legislation on hazardous or potentially hazardous chemicals, including the European REACH regulation (Regulation (EC) No. 1907/2006). In particular, chemical tests are carried out for all FTW references, according to Geox Annex L; the compliant chemical test is binding for the goods to leave the factories. In addition, again for the footwear line, starting with the F/W 21/22 collection, a physical-mechanical compliance test for children's models has also been included among the binding tests for shipment.

The management of chemical and physical tests on production raw materials and the management of chemical tests on the finished product are the responsibility of the Quality Department, which is responsible for:

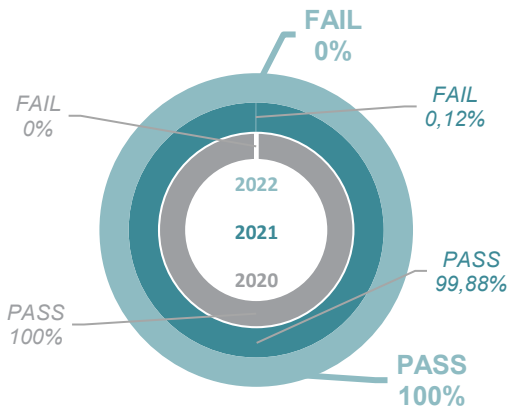
- Interface with raw material and finished product suppliers according to the requirements of the different product lines, and with external testing and certification laboratories;
- Collect and evaluate chemical and physical tests charged to Geox;

- Manage chemical-physical verification and control tests on raw materials (i.e., RPU protocol, Random Pick - Up), borne by Geox for all product lines, and chemical tests on finished product for the footwear division;
- Manage possible nonconformities related to the verifications described above, in order to minimize the risk for the Group and the consumer.

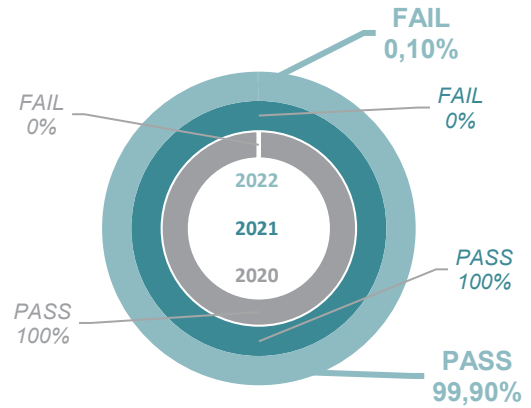
During 2022, a section of the product compliance portal was implemented for the centralized management of finished product testing, which became fully operational with the F/W 22 season. This tool streamlines all test management operations and reduces the risk of errors related to manual operations.

Chemical safety testing increases customer confidence in the safety of Geox products, strengthening the Group's competitive position. In the event that a nonconformity (FAIL) is found, appropriate corrective actions are taken based on the state of production progress, proceeding to replace the material that manifested criticality and re-testing the product to validate its conformity, repairing, where possible, the semi-finished product, or, ultimately, spending the finished product to waste. Below are the results of chemical safety testing with reference to adult and children's footwear for the F/W and S/S collections for the last three years.

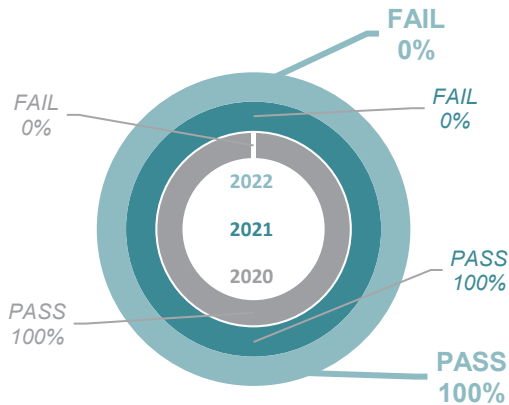
### Children's footwear tests F/W '20-'21-'22



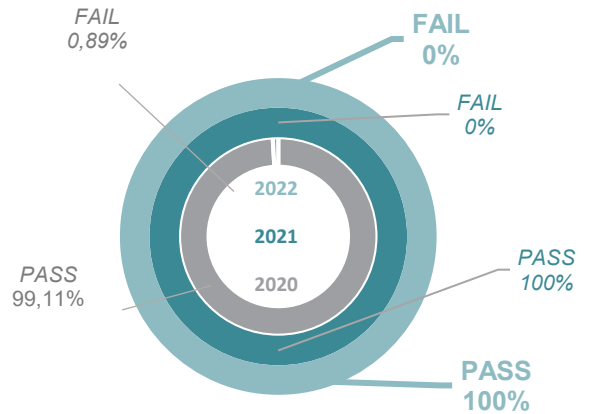
### Adult footwear tests F/W'20-'21-'22



### Children's footwear tests S/S'20-'21-'22



### Adult footwear tests S/S'20-'21-'22



With reference to footwear, for the S/S 22 collection, all products passed chemical tests. With regard to the F/W 22 collections, there were no nonconformities for children's footwear, while one nonconformity was found on adult footwear. It is important to point out that this chemical nonconformity found relates to an internal voluntary requirement and that the analyses reported values within the legal requirement in the countries of the affected markets (EU). Corrective actions implemented to resolve this nonconformity included conducting additional testing directly with the supplier.

In terms of numbers, a total of 3,884 tests were conducted at the Stock Keeping Unit (SKU) level in 2022. Specifically, for the S/S collection, a total of 1,950 tests were conducted: 771 for children's footwear and 1,179 for adult footwear. In contrast, for the F/W collection, a total of 1,934 tests were carried out: 797 for children's footwear and 1,137 for adult footwear, respectively. In terms of materials, tests conducted for footwear in 2022 yielded positive results, maintaining the degree of compliance achieved in previous years. Overall, the total number of materials tested was 1,739. Of these, only one failed the tests in 2022.

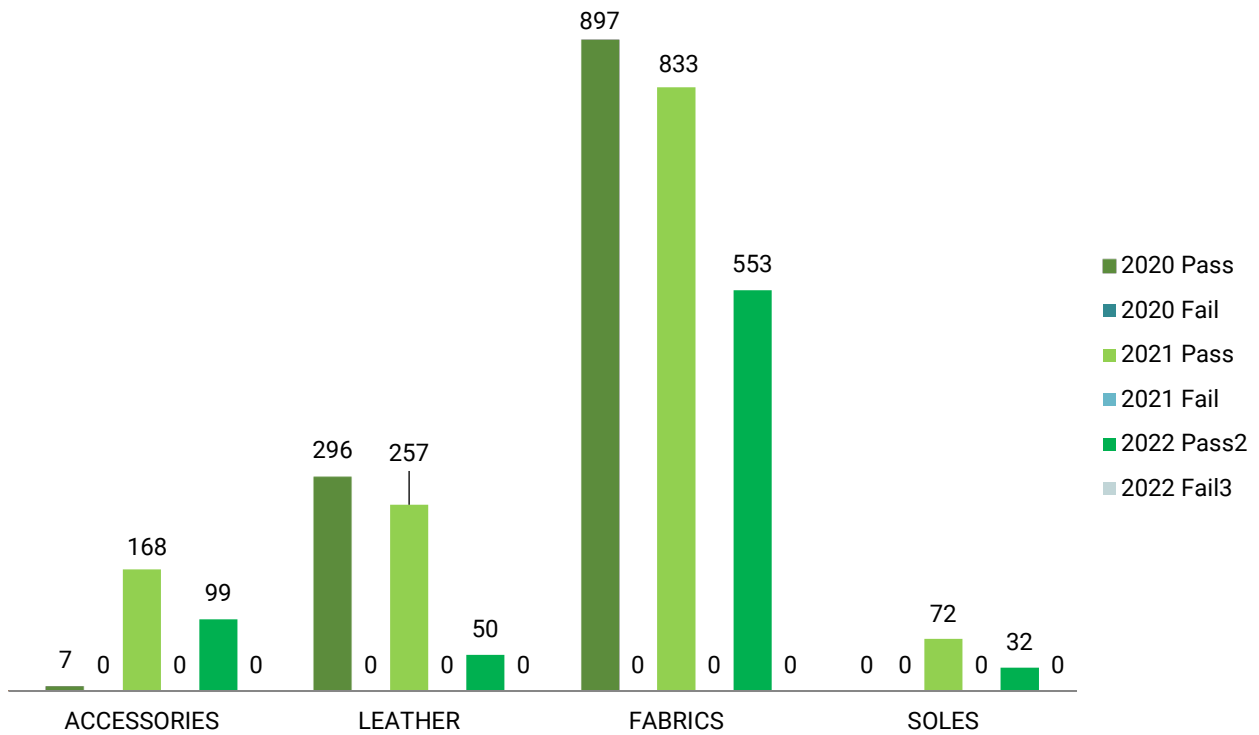
For 2022, Geox's investment in chemical and physical tests conducted at external laboratories on materials and finished products totaled more than USD 2.7 million in direct and indirect costs.

In addition, more than 4,500 physical laboratory tests were conducted internally in 2022. Added to these were tests aimed at directly testing the waterproofness of more than 700 pairs of shoes and evaluating the breathability of more than 200 pairs of shoes (for the S/S 22 and F/W 22/23 collections). Finally, tests related to the measurement of slip resistance of soles involved more than 100 models and are aimed at giving feedback to the Soles and Molds Office regarding the performance of the designed treads and ensuring the end consumer's safety in using the product.

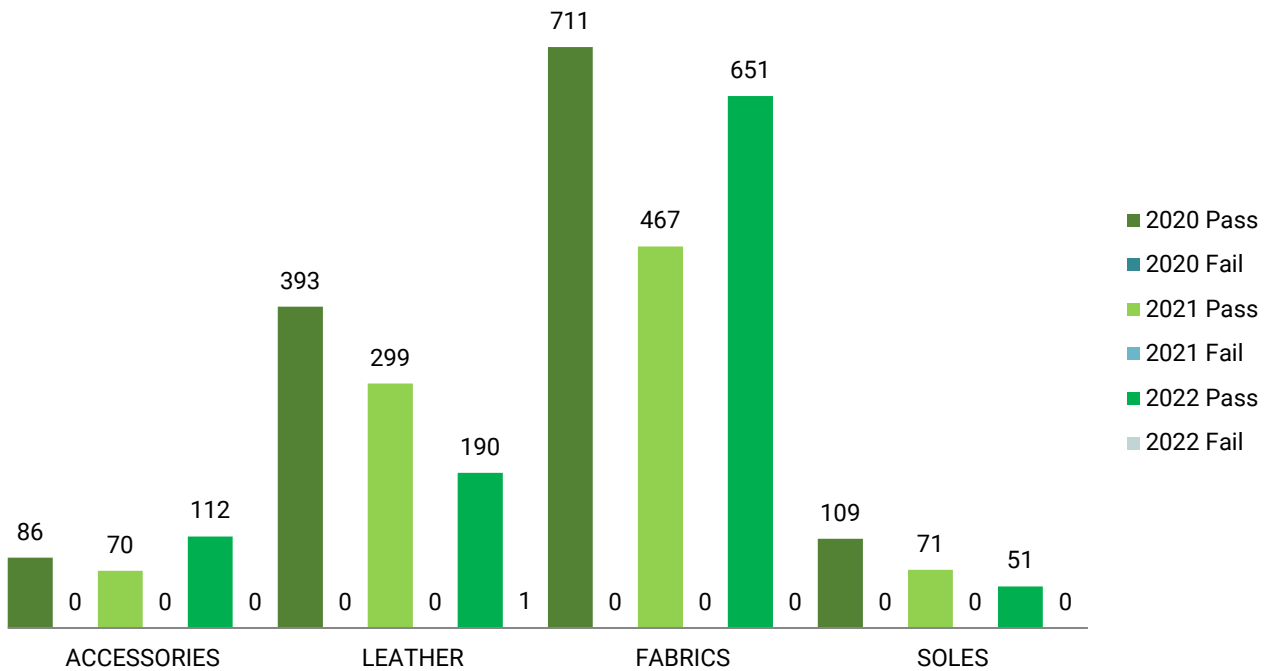
For S/S 22 collection, 100% of footwear  
passed chemical safety tests

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Material Tests FTW F/W '20-'21-'22

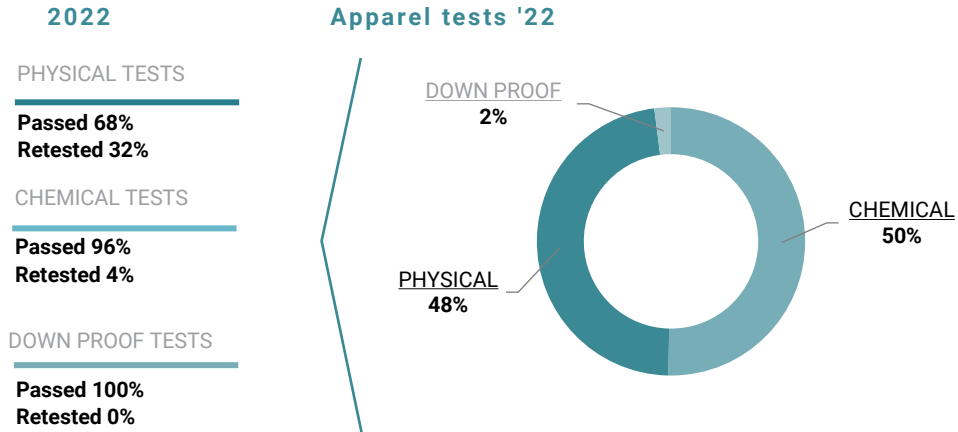


Material Tests FTW S/S '20-'21-'22





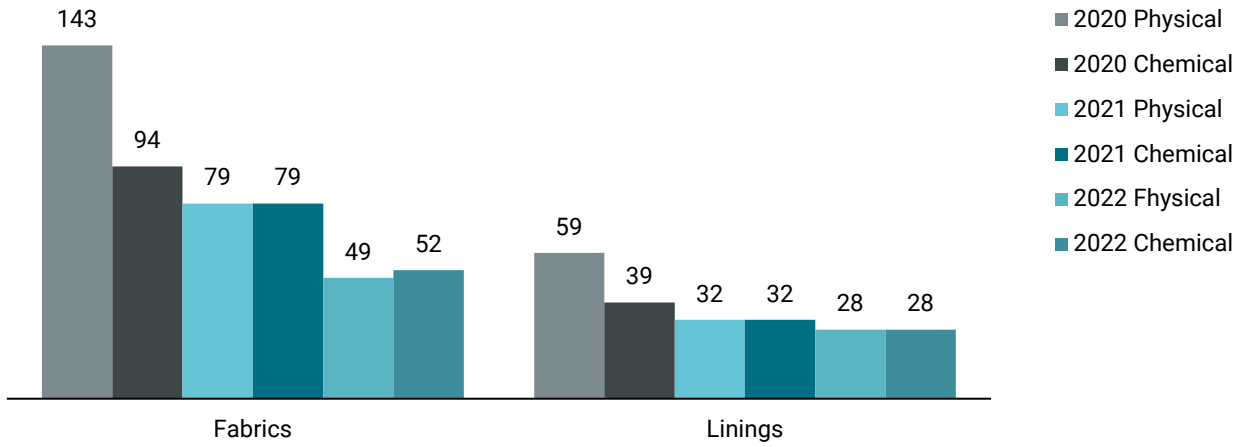
Regarding Apparel, a total of 287 physical tests, 303 chemical tests and 12 down proof tests were conducted by Geox during 2022. Specifically, the chart below shows the breakdown by type of tests conducted in 2022 on apparel, with details of tests passed and retested.



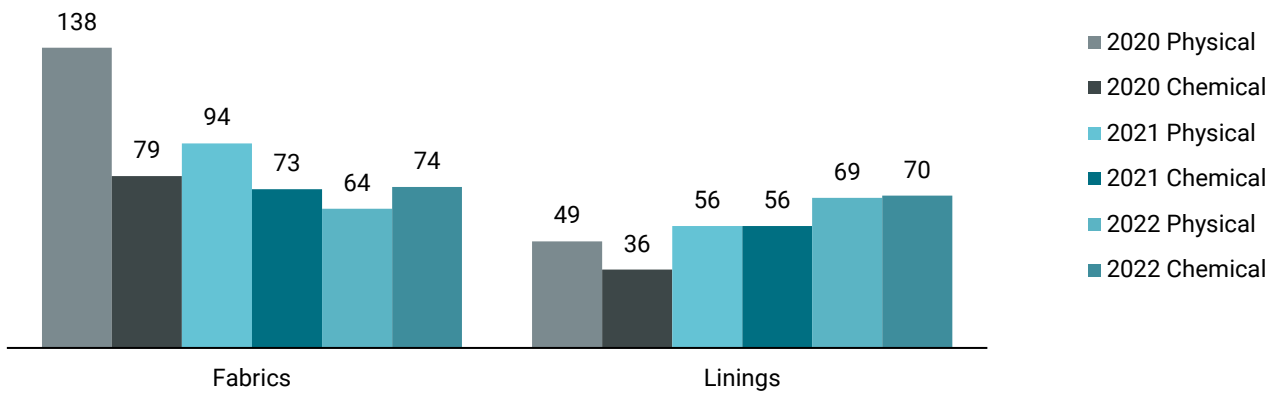
Tests carried out on apparel included 36.9% on fabrics, 15.5% on linings, 36.9% on "Breathing Tape," and the remaining 10.7% on accessories. Specifically, the graphs below show, for S/S and F/W collections, the number of physical and chemical tests performed on fabrics and linings. In addition to these tests, there are those conducted directly by suppliers with the support of a third-party company: they carried out 345 physical-chemical tests for the S/S 22 collection and 285 physical-chemical tests for the F/W 22 collection for a total of 630 tests performed (the total number of physical and chemical tests carried out in 2021 and 2020 was 431 and 844, respectively).

Geox's ongoing commitment to health and safety is also confirmed by the fact that over the past three years there have been no cases of non-compliance with existing product health and safety regulations.

**Material Tests RTW F/W '20-'21-'22**



**Material Tests RTW S/S '20-'21-'22**















# Supply chain

Forest stewardship council (FSC)  
certified cardboard packaging, tags and  
tissue paper

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Maintained nearshoring production  
through established partnerships with  
suppliers in Morocco, Spain, and Italy

# Supply chain profile

Geox undertakes to build and maintain its relationships with suppliers based on trust. The company is fully aware of the strategic importance of maintaining sound relationships with its suppliers, not only to create value for customers by offering them the best in terms of quality and style, but also to protect all those who work in the supply chain and the environment. That's why relationships with suppliers go beyond the simple business sphere and are instead based on sharing the necessary elements to promote and pursue responsible and sustainable business development. With regard to the management of supplier relationships, Geox has defined an evolutionary model based on four pillars, reported below.



In general, the Group requires high performance from its suppliers in terms of costs, quality, service and sustainability. The cornerstones of the relationship with suppliers are the Group's Code of Ethics, which outlines Geox's sustainable approach to business, and the Supplier Code of Conduct. These documents are shared with suppliers when each contract is signed and remain available on the company website with the aim of disseminating best practices and aligning suppliers' practices with the values and ethical commitments made by the Group. The purpose of these codes is to establish and ensure that all of the Group's suppliers abide by the rules of conduct set out in them to ensure minimum requirements for legal compliance, ethics and integrity in business management, human and labor rights, health and safety, environmental protection and social impacts in all the facilities in which they operate.

Geox's suppliers can be broken down into three macro categories:

- direct suppliers, meaning suppliers of finished products (shoes, apparel, bags and moulds) (so-called Manufacturers);
- indirect suppliers, meaning appointed suppliers of raw materials (leather, packaging, soles, accessories fabrics/synthetic and membranes) (so-called Authorised Vendors);
- other suppliers (so-called subcontractors).

The Manufacturers use a chain of suppliers appointed by Geox (Authorised Vendors), for each category of materials. In fact, Geox selects the materials to be used in the production process by carefully selecting suppliers who guarantee quality, service levels, sustainability and competitive prices.

Over the past three years, the continuing pandemic situation has prompted the Supply Chain to continually search for raw material suppliers at footwear production areas with the aim of both shortening shipping times, which suffer from delays due to logistical problems present throughout the world and determining a lower environmental impact.

With this last objective in mind, Geox has decided to use leather tanned without heavy metals (vegetable tanning and synthetic tanning) and synthetic materials made from recycled components. In this context, extensive use has been made of recycled polyester linings and special designs have been developed with recycled nylon uppers (ECONYL®).

All materials selected from Authorized Vendors are tested in accredited laboratories to ensure they are free of toxic substances, as required by REACH. During the production cycle, the same raw materials are double-checked by random sampling at the factories, as well as at the end of the production cycle by testing the Stock Keeping Units (SKU) of finished products. For this purpose, Annex L (RSL - Restricted Substances List) of the Manufacturing Agreement is updated and sent to both Manufacturers and Authorized Vendors on a semi-annual basis.



### A STEP TOWARD BIODIVERSITY: FSC CERTIFICATION

Also in 2022, Geox has maintained Forest Stewardship Council (FSC) certification on all boxes, tags and tissue paper used in the production of S/S 22 and F/W 22, while also activating new suppliers.

The Forest Stewardship Council (FSC) promotes environmentally sound forest management such as to ensure the maintenance of biodiversity, the primary objective of the Fashion Pact and ecological processes, and to enable both the local population and society at large to enjoy the related long-term benefits.

Therefore, suppliers have been identified, belonging to the packaging supply chain, who are FSC-certified members and who are able to guide Geox along the path of biodiversity protection and environmental friendliness.

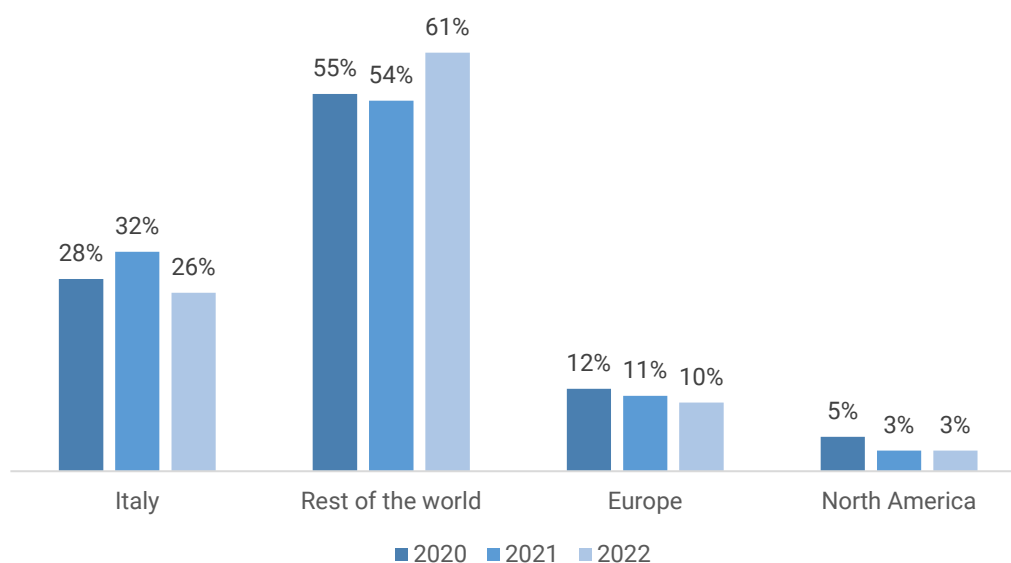
In 2022, the use of the new type of cardboard with 3 layers instead of 5 was also consolidated in Indonesia and Spain, which is made with less material use and therefore has a lower environmental impact. In the S/S 22 and F/W 22 collections, all cardboard packaging, tags and tissue paper was supplied by FSC suppliers.

Relative to the footwear division, Geox's Supply Chain consists of about 180 suppliers of which about 25% are direct and 75% indirect. In 2022, 16.7 million shoes (S/S 22 - F/W 22) were produced at 52 production sources (Manufacturer), in 12 different countries. 89% were produced in Asia (Myanmar 31%, India 19%, Indonesia 11%, Vietnam 10%, China 10%, Cambodia 7%), and 11% in Nearshoring, between Europe and North Africa (Spain 5%, Morocco 5%, Poland/Portugal/Bosnia/Italy 1%). In the S/S 22 - F/W 22 seasons, the Supply Chain used as Authorized Vendors (indirect suppliers) 33 named tanneries, 30 textile suppliers, 9 metal accessories suppliers, 20 packaging suppliers, and 47 sole factories.

As for the clothing division, a total of 774,000 men's - women's outerwear was produced in the S/S 22 - F/W 22 seasons at 6 production sources (Manufacturer) in 5 different countries. 100% were produced in Asia (China). A total of 230,000 accessories (socks and polo shirts) were also produced at 2 production sources (Manufacturer). 27% were produced in Italy and 73% in Turkey.

As regards the distribution of purchases of Geox products by geographical area, which remained substantially in line with the previous two years, 3% was allocated to North America, 10% to Europe, 26% to Italy and 61% to the rest of the world.

## Purchases by geographical area



Although direct footwear production was discontinued in 2021, Geox maintained nearshoring production in 2022. Geox initiated new searches for potential European suppliers (Spain and Turkey), as well as increased the panel of suppliers in Asia to gain more flexibility. In addition, some Strategic Partners were selected in order to secure more production capacity. The difficulty of traveling during the pandemic period has led to making the most of Geox's local resources, namely technicians, through whom visits to new factories can be scheduled.

During 2022, as far as the apparel area is concerned, the supply chain has not changed significantly compared to previous years; there are some new developments in terms of opening up to new markets for collections in the coming years.

### COUNTRY RISK DIFFERENTIATION

Given the effects of the lockdown brought about by the Coronavirus pandemic, as in the previous two-year period, for 2022-2023 Geox will be engaged in diversifying risk across multiple countries.

In fact, the Group intends to maintain nearshoring productions, but also to develop the product from a production cluster perspective, exploiting as much as possible the resources available in the production territory; to this end, a Sourcing Strategy has been shared with the various Collection Development functions.

With this in mind, active collaboration will be sought along the entire value creation chain, including through framework agreements with strategic partners capable of guaranteeing production capacity.



# Developing a responsible supply chain

The evolutionary model defined by Geox to develop a responsible and sustainable supply chain shows how the relationship with its suppliers goes beyond the simple business sphere, aiming instead at a constant sharing of good practices, which are formalised in the definition of a series of operating procedures based on the Suppliers' Code of Conduct and inspired by the values of the Group's Code of Ethics, which all partners are contractually obliged to respect. A supply chain that respects the standards imposed by both national and international laws is of fundamental importance, as is Geox's commitment to selecting suppliers who are also focused on promoting policies that respect workers' rights, human rights, animal rights and the environment. In order for Geox to evolve, this commitment - on which the final performance depends - must also be made by all suppliers.

This is why Geox, in order to make use of responsible partners, carries out - through the support of leading independent third-party companies - an assessment of the ethical, sustainability and transparency profile of its suppliers both at the selection stage and during their operations. Selected suppliers are audited in advance by a third party and participate in a continuous improvement program, with dedicated Action Plans and, where necessary, planned follow-up audits. Geox has identified a specific approach in order to monitor through Social Audits its Supply Chain. In particular, all new suppliers - classified as "Tier1" - must first undergo an audit - evaluated in the first instance positively or whose nonconformities are subsequently proven to have been resolved - before starting any collaboration

Geox, moreover, aims to get to gradually - and with full awareness and governance of its supply chain - carry out Social Audits covering also existing and/or new suppliers classified as "Tier2" and "Tier3" guaranteeing the deployment of specific projects related also to supply chain traceability.

In recent years, despite encountering in 2020 a slowdown in the aforementioned activity due to the Covid-19 pandemic, Geox has been committed to strengthening its processes and related safeguards in order to ensure a steady increase in Social Audits, which already in 2021 recorded an increase, in absolute value, of audits (43) and suppliers audited (42) and in 2022 will stand at 61 audits performed on a perimeter of 56 suppliers.

As anticipated above, the choice of suppliers is inspired by principles of objectivity, impartiality, competence, competition and cost-effectiveness, as well as principles of transparency, fairness and excellence in compliance with the highest quality, environmental and social standards.

It should be noted that since 2018, the Group has also implemented a comprehensive and integrated whistleblowing system at the Group level, with the aim of enabling each stakeholder to report any misconduct and/or violations regarding suspected conduct that does not comply with the provisions of the Group's Code of Ethics and to handle them promptly and scrupulously.

These values and principles are also reflected, specifically for the UK market, in the Modern Slavery Statement<sup>13</sup> approved, also with reference to 2022, by the Board of Directors of Geox UK Limited. This statement describes the measures taken by the Geox Group aimed at ensuring, as required by the United Kingdom's Modern Slavery Act 2015 - Section 54, the absence of all forms of "modern slavery, forced labor and human trafficking" within its own operations and along its supply chain.

To this end, Geox maintains and improves systems and procedures to prevent any form of human rights violations and for this reason has collaborated with parties, variously concerned, such as suppliers and associations in order to develop and implement specific programs to prevent modern slavery and human trafficking.

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<sup>13</sup> For further discussion, please refer to the following link: [Modern Slavery Statement - Geox.biz](#)

Started new collaborations with 21 factories that will be part of the supply chain

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In 2022 61 socio-ethical environmental audit activities were conducted in 2022 (up 42% from 2021)

All manufacturers are required to sign the “Manufacturing Agreement” which regulates all contractual terms and conditions (such as quality specifications, chemical-physical tests, compliance with the RSL, acceptance of the Code of Ethics and Suppliers’ Code of Conduct, acceptance of social audits, etc.). Suppliers that are appointed in accordance with the “Authorised Vendor Agreement” are advised by Geox and provide raw materials to the Manufacturers. They are required to sign the Code of Ethics, the Suppliers’ Code of Conduct and the RSL. Authorised Vendors are required to register with “The ID Factory” portal, in order to send some general information about the company (Accreditation Form) and, above all, to be able to monitor performance in terms of their business relations with Manufacturers.

In fact, forecasts of the raw materials to be supplied to Manufacturers are published on the portal; Manufacturers also use this portal to place orders with Authorised Vendors, requesting confirmation that their orders have been accepted, confirmation of the relative delivery date, the uploading of materials tests and the uploading of invoices upon delivery.

Thanks to these data being updated, Geox is able to check that raw materials are being purchased in line with the instructions provided, as well as monitoring the level of service and quality provided to Manufacturers.

Subcontractors, on the other hand, are selected directly by the factories producing the finished products. In this case, it is up to the factories themselves to ensure that the Code of Ethics and Suppliers’ Code of Conduct are duly respected.

During 2022 out of a total of 21 new Manufacturers in the Footwear business unit, 67% were evaluated according to socio-environmental criteria. The downward trend in the previous two-year period, which had seen lower new supplier assessment rates of 33% in 2021 and 50% in 2020 (out of a total of 3 and 4 new suppliers, respectively), was due to the pandemic and subsequent lockdowns in several countries that made it impossible to perform audit activities at some suppliers. This difficulty also occurred in 2022 for the Apparel business unit, which, working mainly with Chinese suppliers, has seen a steady decrease in the percentage of new suppliers assessed according to social and environmental criteria over the past three years. From 2020 to 2022, the percentage of new suppliers evaluated has dropped year by year. Out of a total of 4 new suppliers in 2020, 3 in 2021, and 1 in 2022, the recorded percentages are 50%, 33%, and 0%, respectively.

As anticipated, Manufacturers are evaluated according to 4 pillars (Sustainability, Quality, Service and Cost) through 20 KPIs, and based on performance they are ranked according to 5 different categories: Platinum, Gold, Silver, Bronze and Iron. Annually, the performance is discussed with the supplier itself and the award as “Best Factory Awards” is given.

On an annual basis, the Group shares the results of production performance with the suppliers themselves in order to be able to improve service and quality levels (Co-Evolution Program), also supporting them in defining dedicated Action Plans, also in order to improve the score in the ranking and thus elevate the overall performance of the supplier base.

### MANAGING SUPPLIER RELATIONSHIPS

Also in 2022, the pandemic situation in the countries where the manufacturing of the products offered by the Group takes place had significant impacts on mobility, social life, health and safety issues, as well as logistics and the on-site presence of our technicians.

To cope with this situation, several initiatives have been put in place:

- production was maintained in several areas to cope with the risk of localized lockdowns;
- production alternatives were implemented, with the introduction of 21 new factories (6 in Vietnam, 4 in China, 3 in India, 2 in Myanmar, 2 in Spain, 1 in Bosnia, 1 in Morocco, 1 in Poland, 1 in Portugal).

Auditing activities also resumed in 2022 in order to be able to verify and ensure that the social and environmental commitments made were not broken in this particularly difficult period.

After accepting Geox’s Code of Ethics and Code of Conduct, suppliers must undergo a social-ethical- environmental audit, carried out by a third-party company appointed by Geox. More specifically, suppliers are involved in a structured audit programme to identify any critical issues and to implement any corrective actions necessary to be able to retain the position of an authorised Group supplier. These actions are then monitored through follow-up audits, where necessary.

This audit programme is carried out across three main areas:

- social impact;
- health and safety;
- environmental impact.

In particular, with reference to the above areas, specific issues are subject to analysis and verification such as, but not limited to: transparency and ethicality of business, health and safety of workers, forced and/or child labor, wage conditions, environment.

Footwear production and material sourcing take place largely in Emerging Economies, where political and social risks are high. In particular, the main social risks relate to the exploitation of the workforce in terms of unguaranteed minimum wages, unpaid overtime, child labor, discrimination, and occupational safety. For this reason, the activity of social, ethical and environmental audits carried out by accredited bodies is of fundamental importance in order to ensure compliance as well as ethical principles with national and international standards by identifying improvement actions at each factory being audited. On the other hand, as far as political risks are concerned, the situation in Myanmar is continuously monitored and at the same time during 2022 new suppliers were included in the India, China, Cambodia and Vietnam areas.

Geox has always endeavored to manage compliance with the aforementioned principles and standards in order to reduce, where possible, potential risks of non-compliance through continuous monitoring of the supply chain by basing its activities on respect for human rights as an inalienable value of its culture and industrial strategy.

On the other hand, with regard to geo-political risks, ongoing monitoring is conducted with reference to the situation in specific countries within which Geox operates indirectly by making use of third-party factories that make up its supply chain.

Specifically, in its dealings with its suppliers, it actively strives to assess their ethical as well as technical and economic reliability, including through the collection of documents and attestations that guarantee compliance with the provisions of the law, including with regard to pay, social security, health and safety in the workplace, the environment and human rights.

In addition to this, Geox subdivides production at different nations, thus avoiding concentrating it at a specific nation for more effective management of risks of any nature.

The main purposes of audit activities are therefore:

- independently verify health and safety, environment and ethical working conditions - social;
- protect brand reputation;
- mitigate country risk;
- to guard against the risk arising from collaboration with third parties related to the processing of products and semi-finished products whose quality is potentially not in line with the Group's standards;
- Verify that there are no critical issues within the supply chain c.d. "Zero Tolerance";
- implement a continuous improvement process for the purpose of identifying and resolving any critical issues classified as significant based on the methodology adopted.

This framework was initially defined in 2018 and was subject to constant updating during 2022, also making use of the specific methodologies and know-how of supply chain audit service providers with the aim of ensuring that the areas being audited were fully aligned with national and international standards, industry best practices, relevant regulations, etc.



**Audit Topic**





Audits are carried out by leading international companies in the field of compliance auditing services in the areas of Health and Safety, Environment and Social Responsibility, based on specific checklists and methodologies defined according to sustainability parameters based on internationally recognized standards (e.g., SA8000®, Social Responsibility and Rights at Work Policy, OSHAS 18001 on worker health and safety, ISO 14001 on the environment) as well as Geox's Code of Ethics and Conduct<sup>14</sup>, in compliance with the provisions of the Group sustainability clauses signed within the Manufacturer Agreement by the suppliers themselves.

During 2022, the process of planning, managing and monitoring audit activities underwent intense review through the constant and ongoing coordination of the relevant corporate areas in order to identify, inspired by a risk-based logic, criteria for the prioritization of audits and coverage of suppliers.

Audits can be pre-announced, semi-announced and, in specific cases, surprise based on the level of knowledge of the supplier itself and the level of maturity of the supply relationship. The frequency of the audits is defined on the basis of a of the quarterly planning that follows a logic of periodic rotation or alternatively of monitoring and resolving critical issues that have emerged during previous audits that have highlighted, therefore, exceptions and that have required the definition and implementation of corrective actions.

Geox has initiated a process of empowering the supply chain about the timing of implementation of the corrective actions themselves. Internal procedures provide for more than one verification activity (e.g., audit, desktop review, follow-up audit) with a view to supporting the supplier in the continuous improvement process through the resolution of corrective actions. It is, however, envisioned as a last resort that the relationship with the supplier - which underestimates the importance of social, environmental, and occupational health and safety issues - may be terminated. During the three-year period 2020-2022, no critical issues were found that would lead to the termination of the supplier relationship.

The outcome of audits is an important driver of supplier selection and retention.

Following the conduct of audit activities, any nonconformities found are communicated through a corrective action plan. Verification of corrective actions can be done through a request for documentary evidence attesting to the implementation of these actions or, in the case of audits with significant findings, through a desktop review and/or a follow-up audit.

During 2022, 61 socio-ethical-environmental audits were conducted (43 in 2021 and 31 in 2020), involving 56 suppliers (42 in 2021 and 28 in 2020).

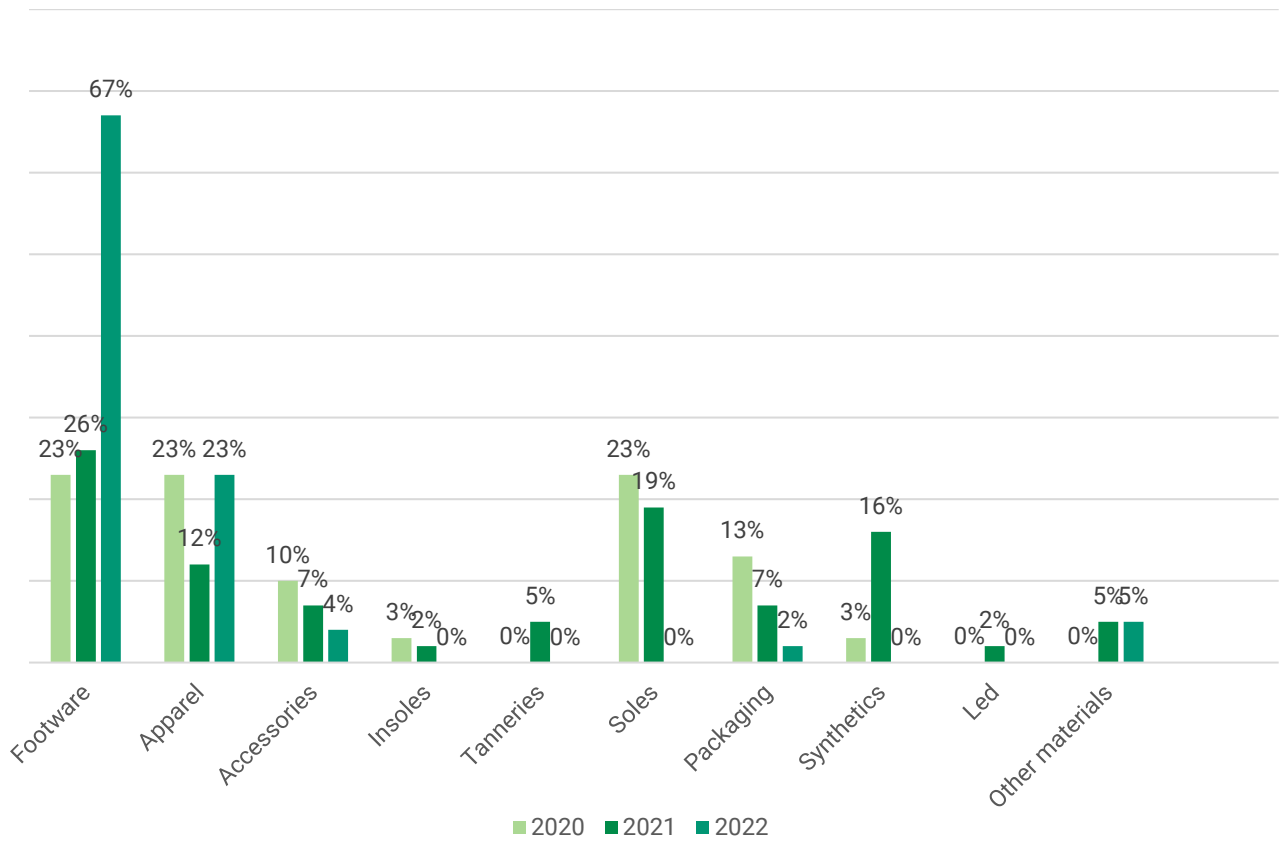
Despite the constraints related to the development of the Covid-19 pandemic, which entailed significant inconveniences and impacts on health, safety and mobility as well as the succession of lockdowns in many countries at different times, the audit and monitoring activities of suppliers in the social-ethical-environmental sphere did not cease, registering a resumption compared to those carried out during the previous reporting period.

It should also be noted that even with the significant increase in the number of audits conducted at suppliers during 2022, some suppliers were identified as having significant potential and actual negative environmental and social impacts. Specifically, 3 findings classified as "critical" with regard to environmental issues and 15 findings classified as "critical" with regard to social issues were identified. The results obtained show that the area with the highest percentage of findings classified as "critical" is the one related to occupational health and safety.

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<sup>14</sup> For further discussion, please refer to the following link: [CODE OF ETHICS & CODE OF CONDUCT - Geox.biz](#)

Audit by type<sup>15</sup>



<sup>15</sup> The percentages were calculated on the total number of suppliers undergoing socio-ethical-environmental audits. In addition, as of 2021, the audit at Xlog warehouses was excluded from the scope of the count.



# Involvement, listening and stability of commercial relations with suppliers

For Geox, which manufactures its products according to the 'controlled marketed' production philosophy, it is of fundamental importance to initiate and nurture a continuous dialogue and transfer of best practices and skills with its suppliers.

Contact between manufacturers and headquarters takes place right from the start of project development, when the Product Office talks to the factory sample rooms to develop the first prototypes according to the technical specifications provided. The R&D Department, in support of the technical staff, cooperates directly with the Sample Rooms of the factories to develop new technologies. In this respect, new manuals and requirements are regularly issued and signed by the factories to guarantee their understanding and confidentiality.

Subsequently, the manufacturers interact with Geox's various internal interlocutors, which vary according to the stage of production of the product. More specifically, the manufacturers interact with:

- the Technical Department for the industrialisation of the product and approval of the counter-sample, for the footwear line;
- the Product Office for the development of the collection;
- the Purchasing Department for the definition of costs;
- Production for technical support in production lines;
- the Quality Department for the pre-delivery control of each shipment;
- the Logistics Department for scheduling shipments;
- the R&D department for constant monitoring of the maintenance of chemical, physical/mechanical and patent requirements;
- Internal Audit for organising social audits and monitoring corrective actions.

The strategic nature of the "sole that breathes", the essence of the uniqueness of Geox's footwear, makes the management of relations with suppliers of lasts, moulds and soles particularly important. In this context, the Soles & Moulds Department, which operates within the Parent Company, plays a highly proactive role for these components, establishing local sourcing with respect to the manufacturers, which is necessary to guarantee quality footwear.

Specifically, Geox has selected and collaborates with last manufacturers who are able to offer constant growth in step with new studies in the sector, guaranteeing the engineering of the load-bearing structures of the footwear, which ensures high production quality while preserving the initial design.

The moulds, which are functional to the production of the soles, are made by external suppliers to whom Geox transfers its patent know-how through on-site training, in order to ensure that the soles have the necessary requisites for the Geox "breathing" membrane. Sensitive information transferred to suppliers is managed through supply contracts and technical/intellectual secrecy, in line with the Code of Ethics and Conduct for Suppliers. An ongoing relationship is also established with the Geox technical team through local visits, exchange of digital files of design elements and periodic visits, particularly in conjunction with new sole projects. The loyalty of suppliers is essential in order to obtain guarantees that moulds will be delivered in accordance with the company's timetable. Wherever possible, the partner mould makers are located in the geographical areas where the sole and footwear products are produced, in order to optimise transport and create a local supply chain that can maximize the related services.

The soles complete and enrich the footwear based on the aesthetic and technical choice of material. The decision on the materials to be used is the responsibility of the Operations Department, in collaboration with the Style Department, which determines the benefits to be obtained from the finished product, such as: lightness, cushioning, durability and cost. To determine the compliance of the materials of the finished product with the physical, mechanical and chemical parameters, appropriate tests are carried out in the laboratory. Geox, as proof of the importance attributed to each new sole product, after having carried out all the technical assessments with the various bodies involved, certifies the mass construction by issuing a "sole identity card".



In the case of apparel, too, contact with suppliers is daily, with constant visits from technicians and quality control personnel who are local, communicate in the local language and report to Geox. Suppliers are provided with the material and technical support to ensure adequate performance for the garment. It is precisely because of the relationships established with trusted suppliers that we also turn to them, where possible, for new developments, applications and industrialization.

In order to be aware of and ensure adequate management of relations with its suppliers, Geox has mapped out its supply chain. With reference to the Authorized Vendors (up to the so-called "tier 2"), the constant monitoring of the results of the social audits and the sharing of the relative improvement actions with a view to continuous improvement means that Geox interacts constantly with the entire supply chain on a daily basis for operational matters, guaranteeing the maximum technical support and providing the know-how necessary to prevent possible quality problems.

Semi-annual meetings are also organised with Production and Operations Managers during which the sourcing strategy is agreed. These meetings are an opportunity to share Vendor performance (finished product and raw material), to release the Vendor Ranking, to discuss future business possibilities and to negotiate new production spaces in order to achieve the objectives required by the Board.

With this in mind, Geox has been measuring the results obtained by its production partners since 2015, sharing the results with them during specific seasonal visits. Specifically, Geox analyzes, together with each supplier, the outcomes in the different areas on which the social audits focus, taking as reference the results of the audits carried out in previous seasons. Through this analysis, the areas on which to focus improvement actions are identified and a specific action plan is therefore defined for each season. In this way, the Group is committed to promoting the identification of possible areas for mutual improvement, which allows the co-evolution program to be implemented. This program aims to ensure that Geox's suppliers are themselves "engines" of local social and economic development.















# People

# GEOX PEOPLE MANIFESTO

*will be digitally digital skilled, connected, will have access to information and will be involved regardless of the role*

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*will be annually involved in a performance & behavior appraisal process*

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*will participate with cross-functional teams in transversal activities and projects, with service design and design thinking methods*

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*will acquire a learning agility and will have a “customized training credit card” and an app always available for upskilling and reskilling*

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*will have an individual book with a personalized career path, and will be included in a rewarding system*

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*will have the possibility to work in an agile way in an inclusive environment*





# Human Resources

Geox Group recognises the central role played by human resources, firmly believing that the main success factor of any organisation lies in the professional, human and creative contribution made by the people who work there. In particular, Geox is fully aware that growth is driven by the contribution made by each and every person, in the work that they do every day. That's why it recognises the value and the dignity of people as being a fundamental requisite for the healthy running of the business. Geox respects and valorises People, and their diversity, by respecting their basic human rights, by protecting their physical, cultural and moral integrity and by continually developing their technical and professional skills.

Geox Group employees as of December 31, 2022 are 2,991 in total, down from the previous two-year period. More generally, the total workforce of the Geox Group, including not only employees but also interns and temporary workers, amounts to 3,039. In 2022, the most represented professional category is store personnel (70 percent of the total), followed by office workers (25 percent of the total), middle managers<sup>16</sup> (4 percent of the total) and executives (1 percent of the total).

## Number of employees by category and by gender <sup>17</sup>

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Managers	39	7	<b>46</b>	35	5	<b>40</b>	34	7	<b>41</b>
Middle Managers	69	42	<b>111</b>	68	42	<b>110</b>	65	42	<b>107</b>
Employees	276	490	<b>766</b>	259	471	<b>730</b>	256	462	<b>718</b>
Shop staff	379	1,677	<b>2,056</b>	377	1,543	<b>1,920</b>	424	1,525	<b>1,949</b>
Workers	335	971	<b>1,306</b>	1	2	<b>3</b>	0	1	<b>1</b>
<b>Total</b>	<b>1,098</b>	<b>3,187</b>	<b>4,285</b>	<b>740</b>	<b>2,063</b>	<b>2,803</b>	<b>779</b>	<b>2,037</b>	<b>2,816</b>

## Percentage of employees by category and by gender <sup>18</sup>

	2020		2021		2022	
	Men	Women	Men	Women	Men	Women
Managers	85%	15%	87%	13%	83%	17%
Middle Managers	62%	38%	62%	38%	61%	39%
Employees	36%	64%	35%	65%	36%	64%
Shop staff	18%	82%	20%	80%	22%	78%
Workers	26%	74%	33%	67%	0%	100%
<b>Total</b>	<b>26%</b>	<b>74%</b>	<b>26%</b>	<b>74%</b>	<b>28%</b>	<b>72%</b>

<sup>16</sup> The category of middle managers includes the first reports of all directorates.

<sup>17</sup> Personnel figures refer to the total number of Geox Group employees net of employees in North America (tot. 173 for 2020, 215 for 2021 and 175 for 2022), for whom data are not available according to these classifications as per local practices.

<sup>18</sup> Personnel figures refer to total employees of Geox Group net of employees in North America (tot.173 for 2020, 215 for 2021, and 175 for 2022), for whom data according to such classifications are not available as per local practices.

With regard to the geographical breakdown of Group employees, 47% are employed in Italy, 25% in the rest of Europe, 6% in North America and the remaining 22% in the rest of the world.

#### Number of employees by geographical area and by gender<sup>19</sup>

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Italy	399	1,041	<b>1,440</b>	403	1,028	<b>1,431</b>	397	1,008	<b>1,405</b>
Europe	199	670	<b>869</b>	185	565	<b>750</b>	205	536	<b>741</b>
Rest of the world	500	1,476	<b>1,976</b>	152	470	<b>622</b>	177	493	<b>670</b>
<b>Total</b>	<b>1,098</b>	<b>3,187</b>	<b>4,285</b>	<b>740</b>	<b>2,063</b>	<b>2,803</b>	<b>779</b>	<b>2,037</b>	<b>2,816</b>
North America	ND	ND	<b>173</b>	ND	ND	<b>215</b>	ND	ND	<b>175</b>
<b>Total</b>	-	-	<b>4,458</b>	-	-	<b>3,018</b>	-	-	<b>2,991</b>

The majority of Geox's employees (57%) are in the 30-50 age group, with a Group-wide average age of about 37 years, down from the 2021 and 2022 average ages of 37 and a half and 39 years, respectively.

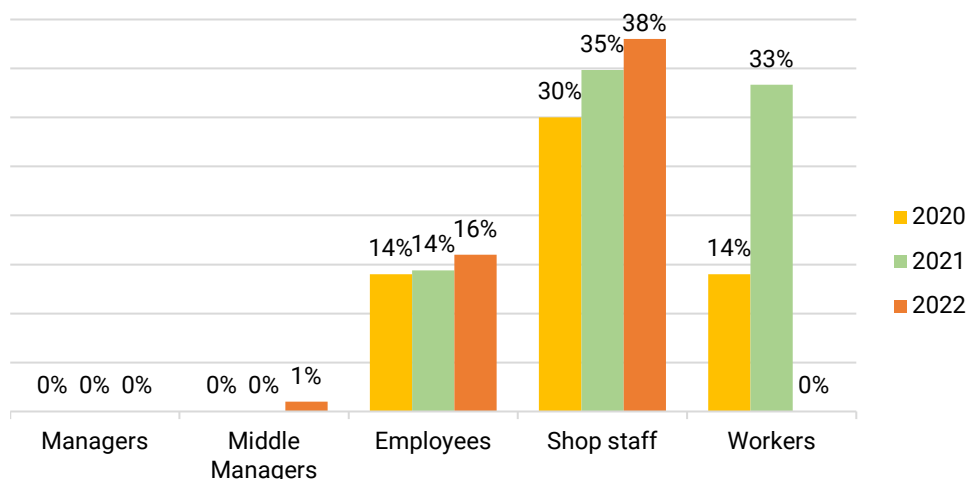
#### Percentage of employees by professional category and age group<sup>20</sup>

	2020			2021			2022		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Managers	14%	68%	18%	0%	50%	50%	0%	51%	49%
Middle Managers	30%	60%	10%	0%	71%	29%	1%	64%	35%
Employees	14%	67%	18%	14%	68%	17%	16%	65%	18%
Shop staff	14%	68%	18%	35%	56%	9%	38%	53%	9%
Workers	30%	60%	10%	33%	33%	33%	0%	100%	0%
<b>Total</b>	<b>21%</b>	<b>64%</b>	<b>15%</b>	<b>28%</b>	<b>60%</b>	<b>12%</b>	<b>30%</b>	<b>57%</b>	<b>13%</b>

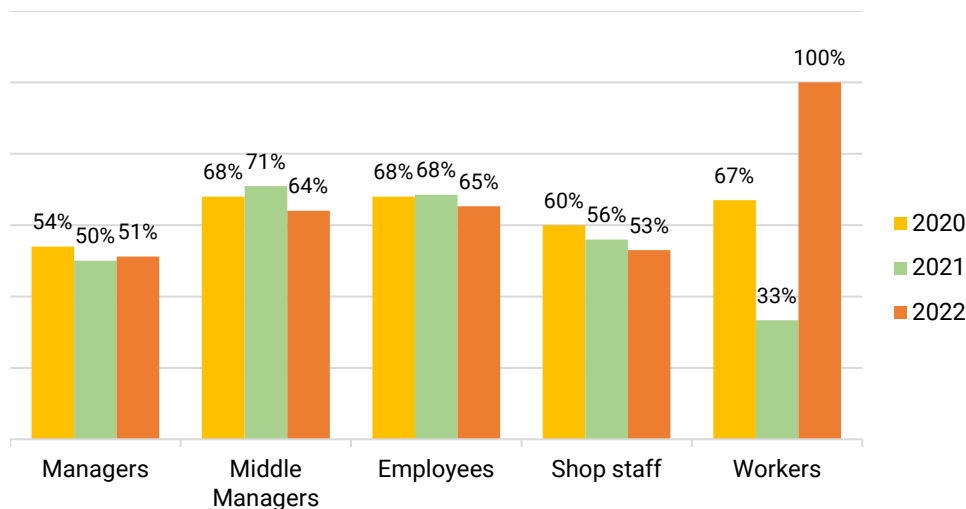
<sup>19</sup> Personnel figures refer to the total number of Geox Group employees net of employees in North America (tot. 173 for 2020, 215 for 2021, and 175 for 2022), for which data are not available according to this classification as per local practices. Note that the data reported are expressed using the headcount methodology at the end of the reporting period.

<sup>20</sup> Personnel data refer to the total number of employees of Geox Group net of employees in North America (tot. 173 for 2020, 215 for 2021, and 175 for 2022), for whom data according to such classifications are not available as required by local practices.

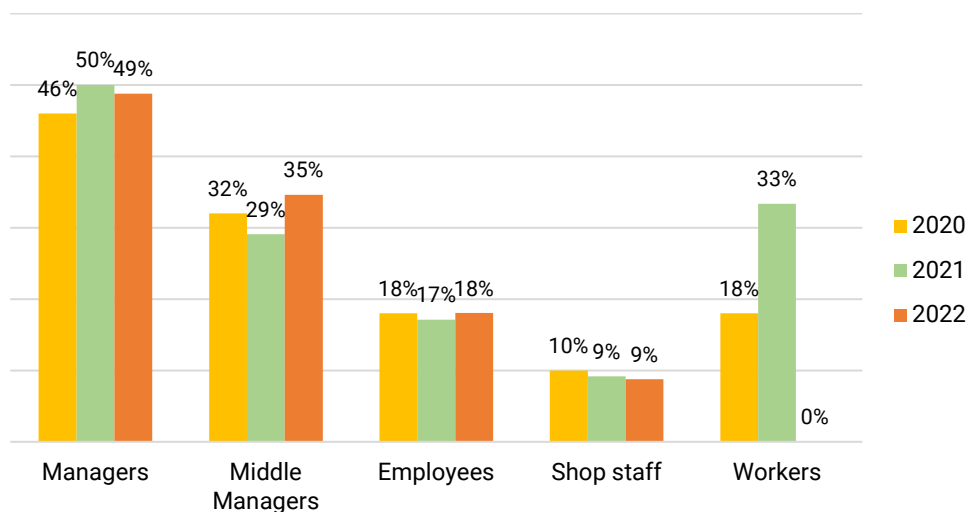
### Employees with age under 30<sup>21</sup>



### Employees aged between 30 and 50<sup>22</sup>



### Employees aged over 50<sup>23</sup>



<sup>21</sup> Excludes employees hired from North America (tot. 173 for 2020, 215 for 2021, and 175 for 2022).

<sup>22</sup> Excludes employees hired from North America (tot. 173 for 2020, 215 for 2021, and 175 for 2022).

<sup>23</sup> Excludes employees hired from North America (tot. 173 for 2020, 215 for 2021, and 175 for 2022).



The Company's commitment to establishing **stable and lasting relationships** is confirmed by the percentage of employees hired with a permanent employment contract (almost 81% of the total) and their length of service. In fact, 18% of the total number of employees have been with the company for between 6 and 10 years. Reduced, however, is the use of interns and temporary workers. Specifically, during 2022 the Geox Group employed 23 interns and 25 temporary workers. Most interns are employed in stores to support store staff, and temporary workers are mainly employed to monitor the quality of performance carried out indirectly by Geox in foreign countries. The increase of these workers compared to 2021 is mainly due to the increase in business volume and the Group's decision to increase production. The figures shown below are represented in headcount at the end of the reporting period.

#### Number of workers with other types of contract

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Internship	0	1	1	2	4	6	12	11	23
Temporary work	9	18	27	5	7	12	6	19	25
<b>Total</b>	<b>9</b>	<b>19</b>	<b>28</b>	<b>7</b>	<b>11</b>	<b>18</b>	<b>18</b>	<b>30</b>	<b>48</b>

During 2022, approximately **1,451 people**<sup>24</sup>, were hired, mainly women (70% of the total<sup>25</sup>). As for the breakdown by age group, 66% of new hires<sup>26</sup> are in the under-30 age group: this dynamic affirms Geox's commitment and investment in the younger generation. 29% of new hires<sup>27</sup> are in the 30-50 age group.

Regarding geographical distribution: 25% of new hires involved Italy, 16% France, 10% Spain and 4% Germany. In addition, 7% of new hires involved the UK and the remaining 38% the rest of the world.

#### Turnover percentage by gender and by age group 2022<sup>28</sup>

	Gender				Age			
	Men	Women	Men	Women	Men	Women	Men	NA
No. of hirings	375	870	206	1,451	819	364	62	206
No. of terminations	326	871	244	1,441	655	456	86	244
Hiring rate	49%	43%	118%	49%	96%	23%	17%	118%
Termination rate	42%	43%	139%	48%	77%	29%	24%	139%

<sup>24</sup> Employees who had multiple contracts during the reporting year were counted only once.

<sup>25</sup> Excludes employees hired from North America (tot. 173 for 2020, 215 for 2021, and 175 for 2022).

<sup>26</sup> Excludes employees hired from North America (tot. 173 for 2020, 215 for 2021, and 175 for 2022).

<sup>27</sup> Excludes employees hired from North America (tot. 173 for 2020, 215 for 2021, and 175 for 2022).

<sup>28</sup> Hiring and termination rates by gender and age group do not include North American employees. The number of employees hired and terminated from North America (tot. 103 for 2020, 161 for 2021, and 206 for 2022 with regard to hires; total 315 for 2020, 116 for 2021, and 244 for 2022 with regard to terminations) are then factored into the total hiring and termination rates.



### Turnover percentage by geographical area 2022

	Italy	France	Spain	Germany	UK	Rest of the world
Hiring rate	26%	101%	107%	46%	163%	53%
Termination rate	27%	108%	109%	55%	127%	50%
No. of hirings	363	231	151	52	96	558
No. of terminations	380	248	153	62	75	523

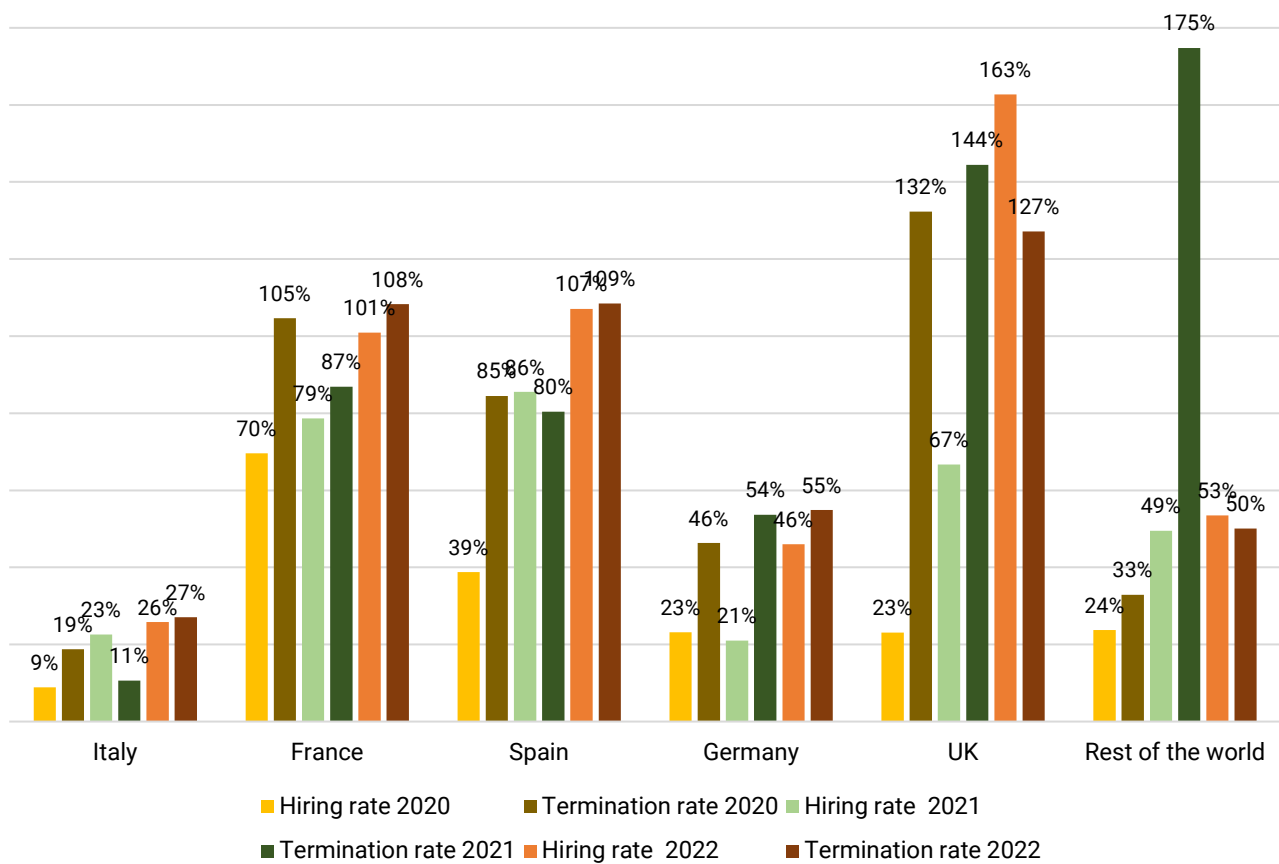
The year 2022 saw the exit of 1,441 resources. Most of the resources who left the Group are in the <30 age group (55%). In contrast, 38% of the total were in the 30-50 age group. Regarding geographical distribution: 27% of employees who left Geox involved Italy, 17% France, 11% Spain, 4% Germany, and 5% the UK. The remaining 36% the rest of the world.

It should be noted that the high turnover rate shown with regard to geographical distribution, especially in the UK, is the result of a dynamic workforce related to store closures and openings.

With reference to hiring, Geox has in place a structured Search, Selection and Recruitment process that falls under the responsibility of the Director of Human Resources & Organization and Corporate Services. As a rule, this process moves from a general and widespread analysis at all corporate functions, carried out during the last quarter of the year and aimed at detecting resource needs to meet the company's development plans during the following year. The search, selection and hiring of new personnel may also result from a careful review of development plans, projects and organizational structures, carried out during the year. Selection is carried out by assessing the candidate's professionalism intended as: skills and experience, aptitude for interpersonal relations and favorable approach to the Group's culture, and development potential. The Hiring process is carried out in compliance with the delegation plan, and as far as remuneration aspects are concerned, in full compliance with the Group's remuneration policies.



### Hiring and termination rate by geographical area



# Diversity, equal opportunities and protecting human and workers' rights

As specified in the Code of Ethics, Geox Group respects different ideas and points of view. In fact, the diversity of the Group's workforce enables it to fully understand different markets and customers, enrich skills and achieve goals in the best way possible. This is the reason why Geox does not tolerate any form of violence or discrimination, especially regarding gender, disability, health, sexual orientation, age, political opinions, religion, race, ethnic group or social and cultural conditions.

Geox encourages a team spirit and cooperation, and expects all members of staff to work together in order to maintain a climate of mutual respect. In particular, the Group endeavours to ensure that company policies allow people to work in environments that respect their dignity and that guarantee their safety, refusing any practices that may humiliate or degrade them or their role, including mobbing, exploitation, abuse, intimidation, harassment or threats.

In early 2022, Geox's Board of Directors approved the "Policy to Promote Gender Equality and Opportunity" (Policy "Diversity-as Uniqueness & Inclusion"). Through this Policy, Geox intends to foster and encourage:

- an inclusive culture that values uniqueness regardless of gender, geographical, cultural, social, religious affiliation, sexual orientation and skin color, to enable all resources to express their potential to the fullest and feel valued as individuals and as professionals within an environment that fosters equal treatment opportunities;
- an environment open to cultivating the value of people, so that everyone feels included and can give their best, benefiting from sharing experiences and diversity;
- gender balance, promoting a culture of merit and talent as a guide for business decisions;
- the enhancement of female potential and equal access to development opportunities ("equity opportunity").

The policy includes a plan of actions aimed at achieving the objectives listed above through actions related to Selection, Development Plans, Meritocratic Policy, Wellbeing, Training and Work Environment.

During 2022, precisely in order to foster encouraging an inclusive culture that values uniqueness, a workshop on Diversity&Inclusion was organized in collaboration with the Milan Polytechnic.

The workshop, aimed at the management team, aimed to provide content and tools to understand:

- how diversity inclusion positively impacts in the well-being of the organization;
- how stereotypes -cognitive biases- embedded in communication processes and relationships can be an obstacle to the realization of an inclusive climate.

This activity will be extended, during 2023, on all levels of the Organization with different training activities.

The position of workers who find themselves in any situation of operational limitation (pregnancy, maternity, young age, injuries, disability, etc.) is safeguarded through the adoption of suitable measures to preserve their physical and moral integrity, also in accordance with current regulations.

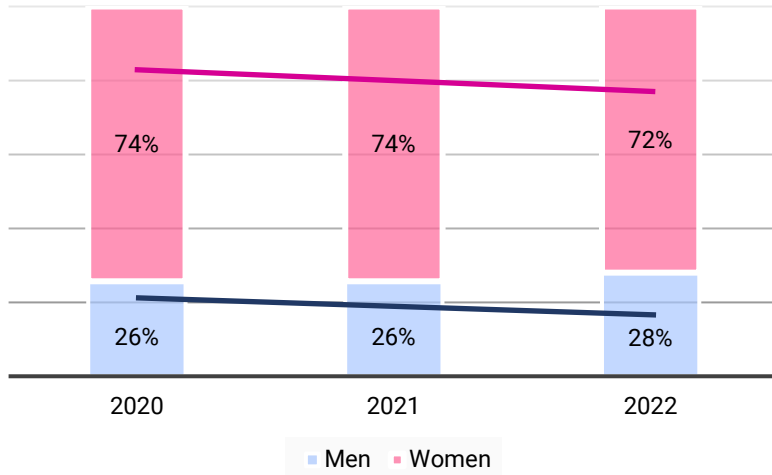
Furthermore, Geox strongly condemns any form of forced labor or exploitation, whether of child labor, or of disabled persons or pregnant women or non-consenting prisoners. The use of underage personnel is permitted only within the framework of the proper application of current regulations and in accordance with the provisions of the "UN Convention on Rights of Child." More generally, respect for human and workers' rights is of fundamental importance to the Geox Group. For this reason in its operations it draws inspiration from the International Labor Standards (ILS) covered in the core conventions of the International Labor Organization (ILO).

During the past three years, there have been no documented incidents of discrimination within the Group. In addition, there have been no complaints regarding labor practices and/or respect for human rights. With respect to gender balance,

at Geox **7 out of 10 resources are women**: in fact, the proportion of female resources to the entire workforce is approximately 72%<sup>29</sup>. The percentage of women is high in all geographical areas and in all professional categories.

As of December 31, 2022, there are 44 differently abled employees employed by the Group, including 28 women and 16 men.

**Number of employees by gender<sup>30</sup>**



Within the Geox Group, the position of workers who find themselves in possible situations of operational limitation (pregnancy, maternity, young age, injuries, disability, etc.) is always safeguarded through the adoption of suitable measures to preserve their physical and moral integrity, also in accordance with current regulations.

In addition, Geox strongly condemns any form of forced labor or exploitation, whether of child labor, or of disabled persons or pregnant women or non-consenting prisoners. The use of non-age personnel is permitted only within the framework of the proper application of current regulations and in accordance with the provisions of the "UN Convention on Rights of Child." More generally, respect for human and workers' rights is of fundamental importance to the Geox Group. For this reason in its operations it draws inspiration from the International Labor Standards (ILS) covered in the core conventions of the International Labor Organization (ILO).

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<sup>29</sup> Excludes employees hired from North America (tot. 173 for 2020, 215 for 2021, and 175 for 2022).

<sup>30</sup> Excludes employees hired from North America (tot. 173 for 2020, 215 for 2021, and 175 for 2022).

# Remuneration, incentive schemes and benefits

In order to develop the skills and expertise of its workforce, Geox Group adopts objective, transparent and verifiable criteria based on merit, guaranteeing equal opportunities for all, without any form of discrimination. In particular, staff are recruited, hired and then assessed based on objective criteria which ensure that each candidate's professional profile, skills and performance respect company requirements, all in full respect of equal opportunities among individuals.

With these principles in mind, Geox has developed an efficient and effective performance management process aimed at attracting new talents and retaining employees. More specifically, in order to value its employees, Geox began implementing a Performance & Behaviour Appraisal system a number of years ago. This system allows the company to compare the level of results achieved with the objectives assigned, closely observe skills and organisational behaviour, identify the company departments that show excellent or improving performance and thereby encourage new development measures, training and remuneration policies based on merit. This process is made up of an initial stage which allows for the assessment of the skills and experience that the employee has developed as part of their role. This is followed by a careful feedback process in order to encourage free discussion between the employee and their supervisor. Over the years, this system allowed the company to identify a number of Key People within the various departments and define specific development plans for them (in terms of training and their career paths).

The process was implemented during 2022 with the evaluation of Performance and Behavior related to the year 2021 for all Group employees.

Geox gives each worker the right to fair and regular pay and suitable compensation for any overtime. The salaries and benefits received by Geox Group employees respect the legal requirements in each country of reference.

With a view to attracting new talents and retaining its employees, Geox Group has defined the starting salaries and the Company Pay Package in full respect of the minimum amounts provided for by law or national collective bargaining agreements, considering remuneration to be a strategic factor in managing and developing its personnel. The Head of the Human Resources, Organization and Corporate Services Department and the Chief Executive Officer are responsible for ensuring that the employee remuneration process is correctly and appropriately managed.





My Training Card: the digital platform for a new way of self-learning and enhancing know-how

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Retail Business Community StepX: an information, training and connection tool dedicated to the Geox retail network worldwide

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Geox Innovation Digital Academy (GIDA) extended to entire international corporate population

As Geox is a listed company, it has adopted defined a Remuneration Policy for board members and executives with strategic responsibilities, in compliance with the recommendations provided by the Corporate Governance Code issued by Borsa Italiana (Italian Stock Exchange). This policy is developed by the Company's Human Resources, Organization & Corporate Services Department, Appointment and Remuneration Committee, Chief Executive Officer, Board of Directors and the Shareholders' Meeting (for further details, please refer to the Remuneration Report available on the website [www.geox.biz](http://www.geox.biz), under the section "Governance").

On an annual basis, Geox rewards its best-performing resources and those who have contributed to achieving company results, in terms of internal development and according to merit-based criteria taking into consideration the skills and conduct required of the role held. In particular, there is a short and medium/long-term, variable incentive scheme in place for the management team. The short-term variable incentive scheme is based on an MBO reward system, which differs based on the type of employee, divided into "structure", "retail" and "sales force".

For structure personnel, the annual variable incentive is based on quantitative and qualitative objectives linked to individual performance and Group results. Recipients are identified as corporate managers and resources considered strategic to the pursuit of corporate objectives. Otherwise, the system is defined by quantitative, individual and collective targets, differentiated according to the role and type of store managed for retail personnel, and by personal quantitative targets for the sales force. The medium/long-term incentive process involves the allocation of rights and consequently of ordinary shares (stock grant plan) to top management and certain key figures. There are also, albeit to a lesser extent, cash incentive plans.

During 2022, the Company unilaterally made available to employees with blue-collar and white-collar qualifications amounts for goods and services (so-called Corporate Welfare), usable through the allocation of entitlement titles (vouchers/expenditure/fuel/educational expenses/ transportation reimbursement), the use of which was through a dedicated online platform. The first amount was made available in May 2022 to employees belonging to the qualifications listed above, to which the category of executives was also added in the amount made available to employees in December 2022. Through this latest action, the Company wanted to strengthen corporate welfare in a particular economic context characterized by a higher cost of living, especially an increase in the cost of energy ("Geox Energy Care").

Also in 2022, a Memorandum of Agreement was signed between the Group's Italian Companies and Trade Unions for the purpose of achieving the set goals of sustainable and profitable growth with significant employee involvement in business processes over the three-year period 2022-2024. As part of this agreement, the Performance Bonus for the years 2022, 2023 and 2024 was identified as the most suitable tool for the pursuit of the above objectives. Disbursement of the respective bonuses is subject to the achievement of a corporate income target in each year of reference, and the related payout is expected in cash or in goods, services and utilities (so-called Corporate Welfare). Benefits granted to all employees at Geox Group headquarters include:

- Eating Geox Restaurant: the company restaurant has been built using state-of-the-art techniques and materials in full compliance with sustainability principles in order to have a limited impact on the environment. A great deal of attention is paid to the ingredients selected, how dishes are prepared and to the reduction of waste. The inhouse Eating Geox Restaurant is a large communal area dedicated to employees in the heart of Geox Group, offering them information and everything they need for a healthy diet, thereby improving their well-being.
- "Mondo Piccino" company nursery: the "Mondo Piccino" nursery was created in February 2008 to support the needs of many parents working for the Company. Geox makes a monetary contribution and supports families by providing an educational service for their children that "fosters well-balanced and harmonious psychological-physical development", in accordance with the principles of respect, a warm welcome and solidarity. Each year, the nursery caters for around 50 children aged between 0 and 3, and its aim is to meet all of their needs and those of their parents in the best way possible.
- Sport Village: employees get a range of discounts with organisations that are able to create benefits for their health and well-being, such as the courses offered by the Sport Village gym
- Gran Teatro Geox: opportunity to attend shows and events at Gran Teatro Geox at discounted prices.

Also in 2022, Geox has consolidated its partnership with an external company, specialized in the field of corporate conventions, in order to offer a broader and more structured panel of discounts and offers on products and services for the benefit of its employees in Italy; access to these conventions is through a dedicated platform.

Agreements with various facilities in the area that guarantee discounted prices on the purchase of certain goods and services, as well as promotions on the purchase of Geox-branded footwear and clothing, also remain valid.

# Work-life balance

In its Code of Ethics, Geox confirms its commitment to ensuring that company policies allow people to work in environments that respect their dignity and guarantee their safety, with working hours and procedures that do not compromise their private lives or their ability to satisfy their basic needs. In fact, the value and dignity of people represent fundamental requirements to run a healthy business.

In order to ensure its employees have a good work-life balance and maintain their professional commitment, in line with organisational requirements, Geox Group offers the possibility to use part-time contracts. 39% of the company's workforce has a part-time contract, of which 35% of personnel with this type of contract work part-time less than or equal to 50%, while 44% of personnel work part-time 50-75% and 17% of personnel work part-time >75%, calculated on traditional full-time hours.

In order to promote work-life balance, flexible entry and exit is provided, up to a maximum of 2.5 hours per day.

It should be noted that Geox Group as of 12/31/2022 has no employees on non-guaranteed hours.

## SMART WORKING

In order to safeguard the safety and wellbeing of employees in the company, given the health emergency, Geox recognises the possibility, compatible with the task carried out, of benefiting from smart working. To this end, it provides tools and technologies suitable for carrying out work activities remotely.

## Number of employees by type of employment<sup>31</sup>

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full-time	943	2,218	<b>3,161</b>	583	1,154	<b>1,737</b>	592	1,148	<b>1,740</b>
Part-time	155	969	<b>1,124</b>	157	909	<b>1,066</b>	187	889	<b>1,076</b>
<b>Total</b>	<b>1,098</b>	<b>3,187</b>	<b>4,285</b>	<b>740</b>	<b>2,063</b>	<b>2,803</b>	<b>779</b>	<b>2,037</b>	<b>2,816</b>

## 2022

	Italy	Europe	Rest of the world	Total	North America
Full-time	772	371	597	<b>1,740</b>	77
Part-time	633	370	73	<b>1,076</b>	98

<sup>31</sup> North American employees are excluded (tot. 173 for 2020, 215 for 2021 and 175 for 2022). Data are expressed in headcount at the end of the reporting period.

# Staff training and development

GEOX BELIEVES THAT TRAINING IS AN **ESSENTIAL AND STRATEGIC TOOL** FOR PERSONAL DEVELOPMENT AND PROMOTES A CULTURE OF ONGOING LEARNING WITH A VIEW TO INNOVATION, ALSO THROUGH THE USE OF NEW LEARNING ENVIRONMENTS.

Geox Group manages, trains and helps its employees to develop, supporting them with their professional growth and constantly updating their managerial and technical skills. This allows each employee to carry out their role in the best way possible, with a view to achieving the company's goals.

The structure of Geox's training system, called the **Geox Learning System**, is based on the types of courses and skills to be developed, as well as the relative addressees, with a particular focus on what will be the "skills of the future". Training schemes and activities are defined following careful analysis of training needs together with business requirements. The aim is to develop and perfect employees' technical and managerial skills in order to improve performance and invest in the professional growth of people.

The Geox Learning System involves both external consultants and lecturers as well as in-house experts able to pass on specialist know-how. In addition, all employees are given individual training credits, with training delivered through the use of the learning platform.

## THE NEW MYTRAININGCARD PLATFORM

As of January 2021, the MyTrainingCard platform, a digital environment that represents a new way of self-learning, as well as continuous training to enhance know-how, will be active.

MyTrainingCard is profiled and customised through individual learning paths based on the training needs of each employee, mainly derived from the Performance & Behaviour Appraisal process.

This platform, which allows you to experiment with new approaches and train your skills with effective methodologies and content, is powered by:

- digital training pills consisting of videos, worksheets, tutorials and exercises. The digital training pills are the result of research and experimentation and are inspired by different scientific theories on learning.
- other training modes, e.g. Webinars, Virtual classrooms and Digital Workshops, structured according to the type of content to be covered and the target audience.

The courses are structured in a way that alternates the "didactic" aspect with more experimental and training activities.

To date, employees in all Geox countries around the world have their own individual Training Card available.



## GIDA: THE NEW TRAINING COURSE

In April 2021 Geox launched an important new upskilling and reskilling project: GIDA (Geox Innovation Digital Academy), carried out in collaboration with Cefriel, Politecnico di Milano and Skilla. GIDA to date represents a permanent Academy system, a learning ecosystem that provides people with know-how, skills, tools, and languages of the future necessary also to interpret the innovations involving the world of work today. The overall path has been designed by focusing the contents on 3 thematic areas:

- **Digital transformation:** to increase knowledge of digital tools and thus develop digital skills;
- **Future skills:** to promote the development of a new mindset and the transversal skills needed to cope with new competitive scenarios;
- **Service design:** to train a new mindset, through new methodologies that will become an integral part of the daily activities in the company, such as agile working, goal-oriented and value creation.

In order to acquire and strengthen the key competences for the future, three different and specific training paths were implemented, defined according to the different target groups:

- **GIDA "Top":** to create a shared strategic vision of the opportunities for developing Geox's business through digital technologies;
- **GIDA "Leader":** composed of 6 training modules, to enable Geox Leaders to be true Ambassadors in the Digital Transformation process and to translate the new methodologies learned into everyday life;
- **GIDA "All":** characterised by 2 additional content profiles (Professional and Expert) to which you are assigned following an initial assessment to determine your starting level of digital skills.

Following the 2021 edition, in 2022 the second edition of the path focused on developing know-up and tools geared toward "Make" understood as "putting into practice/execution." A path dedicated entirely to the putting into practice of new skills and competencies. The topics addressed were structured according to the following 3 themes:

- Digital transformation: focus on some drivers of digital transformation (Omnichannel, Data & AI)
- Future skills: increased ability to execute to achieve the goals of one's role
- Service design: workshops on practical use of design thinking tools

The second edition of the course ends in February 2023 and includes certification of skills acquired by passing a final test. The Academy was mainly developed remotely through a combination of different activities, modulated and customized on the basis of digital skills: webinars with expert lecturers, in-depth eLearning modules, interactive and hands-on activities, insights and follow-ups. During 2022 Gida was extended to the entire International Corporate population, with an ad hoc path designed on the needs of different countries.

In addition to the live Webinars, people also have access to GIDA APP, an app aimed at further exploring Digital Transformation topics. With this tool, which picks up on the course topics while offering new insights, people have the opportunity to continue digital skills training, as well as test themselves with quizzes and review lecture abstracts. All this is done through an application that is enriched weekly with content during GIDA time.

In 2022, Geox won the first HR MEETING 2022 - Best Learning Innovation project award with GIDA, awarded as the best training project as an expression of innovation and upskilling of competencies. Also during the year, the GIDA project also won the Training Excellence Award 2022 from AIF, Italian Trainers Association, (7th edition) with mention to the Human Resources Organization Area. In addition, the Group took first place in the Smart Learning category in the competition held by the Italian Association of Personnel Managers to reward the best projects in Human Resources.





Training initiatives were also carried out in these areas during 2022:

- **Agile Training:** training paths and coaching sessions aimed at developing and adopting new approaches and methodologies, more fluid and flexible and aimed at the search for a "new way of working."
- **Leadership:** Development of leadership and managerial skills, aimed at the consolidation of mindset and execution tools, in line with the Geox Leadership Model. Managers covered topics related to leadership in the context of continuous change.

During 2022, additional training initiatives were also implemented which focused on the following areas: Managerial Training, Technical-Specialist Training, Health & Safety Training, and Induction Training. In particular, training for newly hired employees was carried out through specific and individual Induction programs, linked to the role, in order to allow them to get to know the Group's history, values and objectives closely. In particular, with regard to the topic of risk management, during 2022 top management conducted specialized training on the topic of Risk Management, the focus of which was Risk Awareness, understood as the characterization and definition of risk, the analysis of related processes and approaches to identifying and responding to possible risk situations.

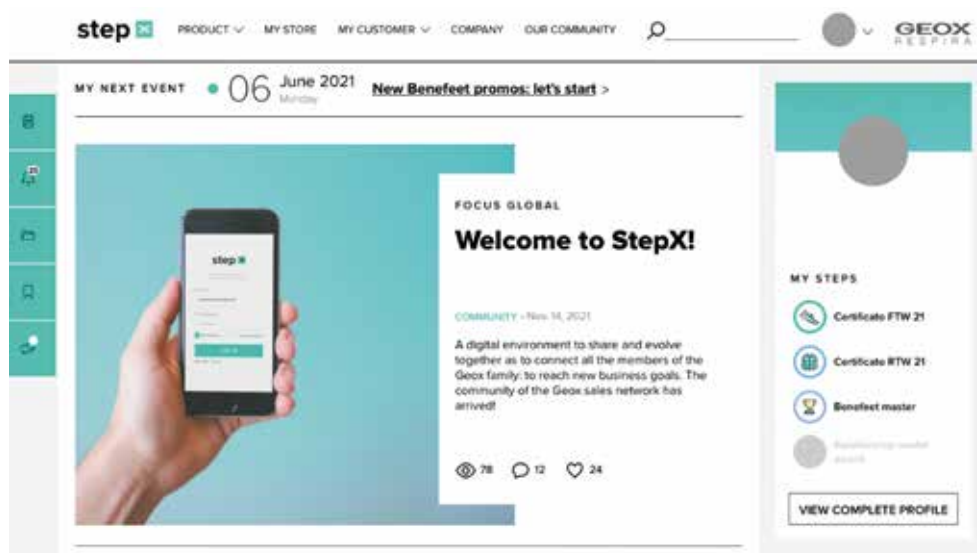
Management training topics included aspects related to the development of soft skills such as, for example, change management, time management, problem solving, effective communication, public speaking, management of Collaborators and leadership. Technical-specialist training was geared toward the development of technical role and professional family skills, related, for example, to the use of new tools and the implementation of new and more efficient procedures. During 2022, training activities aimed at retail also continued, with the objective of deepening aspects related to the development of skills related to the footwear and apparel product, sales, customer relations, omnichannel development, and team management.

In this regard, the Retail Business Community StepX has been activated as of November 2021.

Finally, it should be noted that the collection of Management's knowledge, skills and experience on sustainable development is of fundamental importance for the development of the Group's sustainability governance. In confirmation of this, Geox has been committed for years to spreading a corporate culture marked by the values of ethics, transparency in stakeholder relations and support for the communities in which it operates. In support of this commitment, there is an Ethics and Sustainable Development Committee at the governance level with the task of directing and promoting a commitment to business management based on the principles of ethics, integrity and social responsibility.

## RETAIL BUSINESS COMMUNITY STEPX

Dedicated to the Geox Retail network worldwide, the StepX Retail Business Community is a strategic tool for information, training and connection for all those who work in and for the Geox Retail business. The platform includes a series of content formats, dedicated to shop employees, with training pills designed to transfer fundamental concepts about the product and the relationship model, as well as new retail procedures and regulations. To date, StepX is present in all countries in which Geox operates. In the retail world, moreover, it continues the growth training path launched last year in order to enhance talent by accompanying them to a future role as store managers.

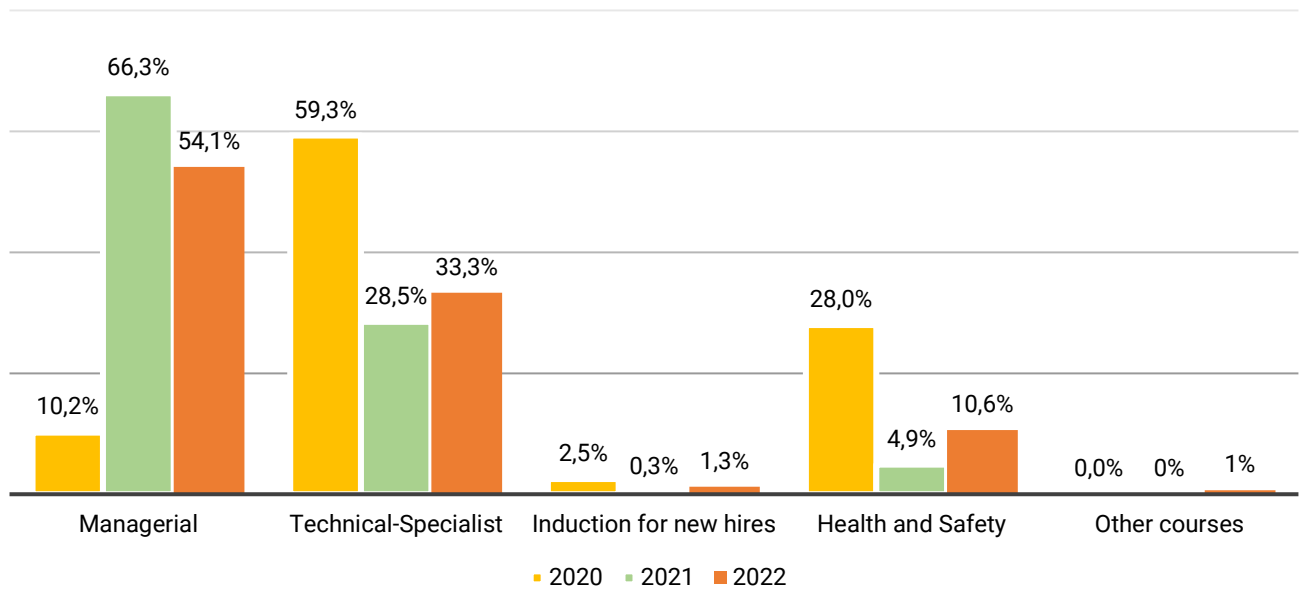


With regard to **cybersecurity** issues, training is also an effective prevention method to prevent users from engaging in risky behavior. In order to protect the Group and the employees themselves from these types of attacks, the specific training program continues during 2022 as an additional tool to help employees recognize cyber threats and prevent them.

The training was delivered through an e-learning platform specifically for training related to cyber security issues. In particular, the courses are delivered through short training pills, released according to a monthly editorial plan. This project will continue through 2023.

The Geox Group has always been active, moreover, in promoting **the culture of health and safety** within the workplace, through courses aimed at all the people who work there. Geox's aim is not only to comply with legal obligations, but also to raise the awareness of all workers on this aspect.

**Hours of training provided by type of course (%)**



The total amount of training hours provided in 2022 was **55,993 hours** (57,528 in 2021 and 16,285 in 2020). This means that, on average, about 19 hours of training were provided per employee during the year.

### Hours of training by professional category and gender<sup>32</sup>

	2020		2021		2022	
	Men	Women	Men	Women	Men	Women
Managers	1,140	238	655	138	683	120
Middle Managers	1,930	469	1,515	845	1,324	911
Employees	6,615	1,015	13,002	25,621	4,974	10,396
Shop staff	16,459	1,315	2,431	13,040	2,996	34,240
Workers	988	478	0	48	-	-
<b>Total</b>	<b>27,133</b>	<b>3,515</b>	<b>17,602</b>	<b>39,691</b>	<b>9,977</b>	<b>45,667</b>

### Average hours of training by professional category and gender<sup>33</sup>

	2020		2021		2022	
	Men	Women	Men	Women	Men	Women
Managers	48.4	6.1	18.7	27.6	20.1	17.1
Middle Managers	17.4	6.8	22.3	20.1	20.4	21.7
Employees	7.7	3.7	50.2	54.4	19.4	2.5
Shop staff	5.7	3.5	6.4	8.5	7.1	22.5
Workers	0.8	1.4	0.0	24.0	-	-

<sup>32</sup> It excludes the training hours of North American employees (tot. 622 in 2020, 235 in 2021 and 349 in 2022).

<sup>33</sup> It excludes the training hours of North American employees (tot. 622 in 2020, 235 in 2021 and 349 in 2022).



# Protecting workers' health and safety

The Geox Group, believing that health and safety in the workplace represents a fundamental right of workers and a key element for the Group's sustainability, expresses in the Code of Ethics its commitment to guarantee safe and healthy working environments, in compliance with the safety and hygiene regulations in force in the various countries in which it operates. In line with its commitments, the Parent Company has activated numerous internal procedures regarding the governance of injuries, mandatory training in the field and the management of any inspections. The Group is committed to spreading and consolidating an occupational health and safety culture to increase awareness of risks, providing adequate resources, education and training, and requiring responsible behavior from everyone, at every level, that respects the safety management system and all company procedures that form an integral part of it.

Awareness that the achievement of a high standard of safety is the result of the work of the entire Group leads the Geox Group to commit itself to continuous improvement through the involvement of the responsible functions and the definition and dissemination of development objectives and related implementation plans.

Specifically, at the level of sites certified according to ISO 45001, the responsibility for ensuring a safe working environment that complies with current regulations rests with the Employer, who on an annual basis defines the contents of the Safety Policy, which is updated during the Management Review, and all other figures involved in the safety organization (Person in charge of the Employer, Director of Human Resources, Corporate Organization and Services, Head of the Prevention and Protection Service, Managers and Supervisors). Specifically, the Protection and Prevention Service Manager identifies risks and suggests the necessary measures to mitigate them. These measures, once proposed and approved, are deliberated by the Employer or his delegate. In his or her assessments, the Protection and Prevention Service Manager may involve workers' representatives and is supported by the Supervisors, figures who are carefully trained to carry out this role. In addition, it should be noted that where a Management System is in place, the Person in Charge completes periodic checklists to monitor the status of worker health and safety.

As far as abroad is concerned, the Geox Group operates in full compliance with the requirements defined by the specific local regulations applicable in the various countries where it is present. In particular, to ensure that the activities necessary for compliance with local regulations are carried out correctly, the Group is supported by an external Health & Safety (H&S) consultant.

Bearing in mind that Geox considers the protection of health and safety a priority principle of its way of operating, specific budgets are allocated in advance to allow for the concrete implementation of the programs defined in the H&S sphere, and the possibility of exceeding previously established spending limits is also allowed should the Employer deem it appropriate for the implementation of specific improvements.

In general, the entire Geox Group follows the procedures of the UNI ISO 45001 standard, for which Geox Retail S.r.l. became certified in 2021 (previously already certified BS OHSAS 18001 since 2013). During 2022, Xlog S.r.l. obtained ISO 45001 certification (No. IT316607) and Geox Retail maintained it (No. IT 320174). The Parent Company aims to obtain the certification over time.

The procedures under this standard, which are addressed to both employees and third parties working at the above companies, are issued by the Prevention and Protection Service and are verified and approved by the Employer.

The Occupational Safety Management System that accompanies ISO 45001 certification defines and regulates the following processes:

- context analysis, stakeholder identification and risk assessment;
- legal and other requirements;
- resource management and communication;
- documented information;
- operational control;



- emergency preparation and response. In particular, the Group aims to prepare a new headquarters emergency management plan to implement a tool that keeps track of people evacuated;
- verification, monitoring and audits;
- incidents, nonconformities and corrective actions;
- the objectives, programs and management review;
- the procurement contract, works contract and construction sites;
- change management and extraordinary activities.

Operating procedures for the proper and safe handling and use of equipment have also been implemented. The main purpose of this Management System is to outline a uniform and controlled management of worker safety and health and to bring in common improvement measures that will reduce the number of injuries.

### Identification and management of risks

It is of fundamental importance for the Geox Group to minimize possible injuries, occupational diseases and emergency situations through the implementation of appropriate prevention methods. Specifically, as far as risks are concerned, the Group is mainly characterized by workers who use video display screens and salespeople.

Within the headquarters of Geox S.p.A. and the representative branches located in the various Business Units and in Europe, there is mainly office work that involves the use of video terminals. With specific reference to the activity carried out in the mono-brand stores, given the service model outlined, there is assiduous attendance at the warehouse and intensive use of the portable folding ladder, which is statistically the leading injuries factor.

In addition, given the considerable presence of travelers and expatriates, other injuries factors may be related to road injuries or with other means of transport, and possible risks related to attacks, violence and robberies also in relation to the geopolitical situation. In particular, in order to source the latter type of risks, Geox has implemented a new computer system that tracks and monitors crisis and emergency situations in different countries in order to consciously and responsibly assess travel for the safety of those undertaking trips abroad.

Thanks, for example, to airplane flight planning, the system sends alerts that inform about emergency situations (e.g.: adverse and dangerous weather conditions, strikes, etc.) present in the countries of workers' destination, assigning them a level of severity. In addition, travelers have an application on their smartphones that ensures their tracking and notifies them of the onset of any emergency situations; in case of an alert, the worker can generate an S.O.S. so that the assistance procedure from Italy can be activated.

With reference to the risks just mentioned, a low risk profile of the Group emerges. For the purposes of managing these types of risk, the Geox Group has taken steps, first of all, to identify the risks associated with routine activities by making use of a qualified professional (RSPP in Italy, similar figures in other countries) who, also following the introduction of new tasks, machinery or chemical products is approached in advance in order to carry out a risk assessment and to activate the possible improvements to be made for the correct management of the risk.

The Group has also defined specific health protocols drawn up on the basis of the findings following the risk assessment that define the periodic health surveillance activities to which workers must be subjected in relation to the homogeneous risk group to which they belong. In the case of workers outside the Group's perimeter and within business relations, the DUVRI is prepared for risk management.

In addition, in 2022, for Geox S.p.A., Xlog S.r.l., and Geox Retail S.r.l., the DVR was updated with regard to the assessment of risks related to lightning, handling of loads - in consideration of the changes in the technical standard ISO 11228-1: 2022 and Technical Report ISO/TR 12295 - and fire risk - by virtue of the repeal of DM 10/03/98 in favor of the three decrees of September 1, 2 and 3, 2021. In addition, noise levels, the presence of dust, the presence of Volatile Organic Substances in laboratories where there are production processes, hand-arm and whole-body vibrations, Manual Handling of Loads, and exposure to radon gas are analyzed periodically. In foreign locations, on the other hand, there are annual updates of the DVR on a mandatory basis, according to the current regulations in which those locations are situated.

Secondly, The Geox Group has also defined a model of a preventive type, in line with this, each worker has been required not to expose himself or other workers to dangers that could cause injury and harm to himself or others, by adopting the preventive measures established by the Group for the protection of health and safety, communicated through specific internal documents, training paths and information activities. One of these are the guidelines, a set of indications containing behavioral rules aimed at reducing and eliminating the probability of the occurrence of injuries and injuries; approved by the Retail Director, these have been disseminated in each store in Europe and in the various Business Units.

Thirdly, in order to maintain constant monitoring of risks, internal audits are carried out periodically aimed at verifying the compliance of workplaces, the effectiveness of the established procedures and the training activities carried out, through document-type analyses and inspections of the places themselves (verification of work environments and equipment), with the aim of defining timelines for the implementation of improvements as well as the figure responsible for the risk reduction process.

These periodic verification activities are currently carried out for Geox S.p.A., Xlog S.r.l., Geox Retail S.r.l. and are planned on a one-off rotational basis in some stores in Europe. With a view to continuous improvement in the management of these aspects, especially with reference to the foreign workplaces, follow-up audits are also carried out with the support of external consultants aimed at verifying the implementation of corrective actions identified following any findings during previous audits. Based on the results of the audits and the findings of the checklists periodically compiled by the Compliance Officers, the Group's safety objectives are identified and updated.

In general, with regard to the management of the risks described above, in Italy, Geox organizes an annual meeting on the subject of health and safety in the workplace, which is attended by the Employer, the competent doctor, the Head of the Prevention and Protection Service, the Chairman of the Supervisory Body and the Workers' Safety Representative. Within the framework of this meeting, minutes of which are taken, analyses and results are shared regarding risk assessment, health surveillance activities, injuries trends, personal protective equipment used and worker training and information activities. As for abroad, in some countries the issue related to risk assessment is handled by Committees, formed by the Employer, workers' representatives and the head of the Human Resources function, which meet at least once a year to share risk assessments, as well as proposals and choices made about improvement activities implemented or to be implemented.

### **Communication and training**

To ensure that workers are adequately trained in health and safety, Geox periodically organizes training courses that vary in type and frequency depending on the role - in relation to the risk profile of the job - and the legal provisions of the country. It should be noted that in 2022, the WEST Europe area contracted e-learning training on health and safety.

In 2022, in the Pilot Center laboratory of Geox S.p.A., training was conducted on each machine, safety procedures were strengthened, and in Xlog S.r.l., internal and external pathways were enhanced to avoid impact risks. In addition, the parent company has taken steps to extend training content in the coming years to topics such as posture, workplace ergonomics, and safe driving for employees using company cars.

It should be noted that on the subject of emergency training, cadres were convened during the year for a refresher on the new evacuation system. In fact, during 2022, an innovative evacuation system was tested and refined to count and obtain a nominal list of employees present within the company perimeter. The access control system detects the entries and exits of employees and guests at the turnstiles thanks to the activation of a badge and notes the entries and exits of company machines thanks to TAGs that have been installed.

As for health and safety communications, these are made available on bulletin boards, are posted on the intranet portal, and are sent by e-mail. In particular, for Geox Retail, the most widely used tool globally is StepX, a useful platform for dialoguing with each employee and disseminating health and safety documents and knowledge. For Retail Italy, the monthly focus on risks related to in-store activities was maintained during the year and ladder training was implemented.

In addition to training and informing, it is of crucial importance for the Group to ensure that employees can report any situations capable of causing harm. Regarding this issue, which in Italy, the individual worker can report the presence of a certain risk to his or her supervisor or directly to the Prevention and Protection Service. It should be noted that in European countries, it is the responsibility of local HRs to compile files prepared by RSPP HQ for reporting injuries, as well as inform HQ of issues that occur in terms of health and safety. In Europe, a ticketing system is also in place to request interventions and maintenance.

Relative to companies where a Management System is adopted, workers are expected to use a special form to report injuries and near misses (to be understood as any event, related to work, that could have caused an injury or damage to health (illness) or death but, only by pure chance, did not produce it: an event therefore that has in itself the potential to produce an injury) and to describe its dynamics. Based on these reports, the Safety Officer investigates with the aim of identifying the appropriate measures to be implemented.

The Group has set the goal of digitizing health records and eligibility judgments-currently paper-based-through the use of the web portal. This implementation is aimed at speeding up the health data management process and is also due to the desire to decrease the use of paper, while also reducing the costs of shipping/processing the records. In addition, it is necessary for Geox to promptly report changes that occur within the Group, so it has set up a form where changes are tracked so that any risks can be analyzed and mitigated.



## Injuries statistics and data

Also for 2022, careful management of workplaces, continuous communication and awareness activities aimed at prevention, as well as monitoring the proper implementation of improvement plans, have contributed to limiting the number of workplace injuries. Injuries index indicators and injuries statistics are evaluated annually in order to monitor their trends and to identify, implement and activate any corrective actions directed at eliminating their cause. In general, data show that the main types of injuries are due to falls, particularly from folding ladders, traffic injuries occurring on the way to the workplace, pain caused by lifting objects or carrying heavy loads. It is reported that in France that the replacement of all folding ladders with specific safety ladders, in line with French regulations, is planned. It should be noted that at Group level during the year there were no deaths as a result of workplace injuries and no cases of occupational diseases. There were, however, two injuries with serious consequences, both caused by a fall from a ladder. In this regard, special ladder training was provided by StepX.

To have a comparison with respect to 2020 and 2021 injuries data for employees and non-employees, please refer to the *Charts and Tables* section of this document.

### COVID-19 – MANAGING THE HEALTH AND SAFETY OF WORKERS

Geox Group, since the beginning of the Coronavirus pandemic, has taken appropriate measures to protect the health and safety of workers and no internal outbreaks were recorded in 2022. During the year, the pandemic phase was managed by putting in place Anti-Coronavirus Protocols that were constantly updated according to the guidelines and directives issued by the individual country and by continuing to make swabs available, including at the Xlog S.r.l. Cooperative. As of the second half of 2022 with the tapering of infections, the wearing of face masks was made optional but mandatory during meetings and when the social distance of 1 meter cannot be met. In addition, many preventive measures remained in place, such as, sanitizing the workplace in case of a positive employee, quota number in stores and meeting rooms, hand sanitizing gel, and smart working with weekly scheduling. In addition, until June 2022 each guest could enter the company only with negative swab, arranged directly by Geox S.p.A. With regard to travel, these were authorized in compliance with the anti-Covid rules of the destination country and subject to the suggestion to maintain FFP2 masks in the necessary places and times.







### Number of injuries by gender and geographic area in 2022

	Men	Women	Total
<b>In the workplace</b>	7	33	<b>40</b>
Italy	2	7	9
Europe	5	26	31
North America	0	0	0
Rest of the world	0	0	0
<b>During the commute to and from home</b>	5	8	<b>13</b>
Italy	4	5	9
Europe	1	3	4
North America	0	0	0
Rest of the world	0	0	0
<b>Total</b>	<b>12</b>	<b>41</b>	<b>53</b>

### Injuries with serious consequences in 2022

	Men	Women	Total
<b>In the workplace</b>	0	2	<b>2</b>
Italy	0	2	2
Europe	0	0	0
North America	0	0	0
Rest of the world	0	0	0
<b>During the commute to and from home</b>	0	0	<b>0</b>
Italy	0	0	0
Europe	0	0	0
North America	0	0	0
Rest of the world	0	0	0
<b>Total</b>	<b>0</b>	<b>2</b>	<b>2</b>

### Number of hours worked (2022)

	Men	Women	Total
Italy	646,432	1,290,555	<b>1,936,987</b>
Europe	326,181	938,004	<b>1,264,185<sup>34</sup></b>
North America	70,740	125,234	<b>195,974</b>
Rest of the world	169,295	587,657	<b>756,952</b>
<b>Total</b>	<b>1,212,648</b>	<b>2,941,450</b>	<b>4,154,098<sup>35</sup></b>

### Injuries rates (2022)

	Men	Women	Total
<b>Rate of recordable workplace injuries<sup>36</sup></b>	<b>5.77</b>	<b>11.22</b>	<b>9.63</b>
Italy	3.09	5.42	<b>4.65</b>
Europe	15.33	27.72	<b>24.52<sup>37</sup></b>
North America	0.00	0.00	<b>0.00</b>
Rest of the world	0.00	0.00	<b>0.00</b>
<b>Rate of workplace injuries with serious consequences<sup>38</sup></b>	<b>0.00</b>	<b>0.68</b>	<b>0.48</b>
Italy	0.00	1.55	<b>1.03</b>
Europe	0.00	0.00	<b>0.00</b>
North America	0.00	0.00	<b>0.00</b>
Rest of the world	0.00	0.00	<b>0.00</b>

<sup>34</sup> The number of hours worked in the plants present in Poland and Hungary were included only in the total because it was not possible to break them down by gender.

<sup>35</sup> The number of hours worked in the plants present in Poland and Hungary were included only in the total because it was not possible to break them down by gender.

<sup>36</sup> Recordable work injury rate = (Number of recordable work injuries/Number of hours worked) \* 1,000,000.

<sup>37</sup> The number of hours worked in the plants present in Poland and Hungary were included only in the total because it was not possible to break them down by gender.

<sup>38</sup> Rate of occupational injuries with serious consequences = (Number of occupational injuries with serious consequences excluding deaths / Number of hours worked) \* 1,000,000.

Since 2020, in an effort to provide increasingly comprehensive data disclosure, data on the injuries of workers not directly employed by the Group, namely workers of a cooperative whose employees are employed at the logistics center in Signoressa, TV, are also being collected.

#### Number of injuries involving workers who are not employees, broken down by gender (2022)

	Men	Women	Total
In the workplace	17	3	20
During the commute to and from home	0	0	0
Number of hours worked	309,179	116,742	425,921

#### Injuries rates for non-employees (2022)

	Men	Women	Total
Rate of recordable workplace injuries <sup>39</sup>	54.98	25.70	46.96

There were no cases of work-related injuries with serious consequences or deaths for non-workers during the year; therefore, the rate of work-related injuries with serious consequences (excluding deaths)<sup>40</sup> and the rate of deaths resulting from work-related injuries<sup>41</sup> are zero for 2022. Injuries related to non-workers were found to be due to manual handling of loads and distraction errors.

<sup>39</sup> Recordable work injury rate = (Number of recordable work injuries/Number of hours worked) \* 1,000,000.

<sup>40</sup> Rate of occupational injuries with serious consequences = (Number of occupational injuries with serious consequences excluding deaths / Number of hours worked) \* 1,000,000.

<sup>41</sup> Rate of deaths resulting from work-related injuries = (Number of deaths resulting from work-related injuries/Number of hours worked) \* 1,000,000.

# Dialogue and internal communication

Geox Group pays a great deal of attention to its co-workers and promotes a series of initiatives to make employees more involved within the company, thereby boosting their sense of belonging.

Communication is an effective tool to create a shared culture and a relaxed and positive environment within the Group.

In fact, communication is an effective tool for Geox to foster a shared culture and create a serene and favorable environment within the Group, as well as one of the strategies that the Group has strengthened with the aim of creating an increasingly effective and attractive Employee Experience for people.

Through a series of initiatives, Geox has set itself the goal of increasingly promoting employee participation and involvement, enhancing the culture of the Brand's values. To this end, meetings have been organized to foster teambuilding through sports activities and Innovation Laboratories - Geox LABs - that have allowed us to gather the needs of employees. The latter, in particular, are experiential laboratories that, thanks to the use of service design methodologies, have allowed guiding people through a phase of first listening and then, later, "idea generation"; as a result, these laboratories have provided an important mapping of needs related to the work environment and the generation of ideas and projects, some of which will be developed during 2023.

During the year, work continued on updating and enriching the corporate Intranet, an important communication tool that in 2022 was enriched with newsletters aimed at disseminating corporate initiatives and projects related to sustainability and ensuring that Group employees are constantly updated on products, projects, important initiatives, corporate results and communication campaigns. As planned, during 2022 the StepX platform, the Retail Business Community, was extended to all markets making a continuous two-way exchange between headquarters and territory alive.



# Industrial relations

In all countries where Geox Group operates, it has always endeavoured to build and maintain successful dialogue with trade unions in order to find the best solutions to balance the needs of single workers or specific categories of workers, with those of the company.

Geox Group guarantees the protection of workers' rights, including their freedom to join trade unions and take part in collective bargaining, in full compliance with the regulations imposed by applicable legislation, by national and local collective bargaining agreements and, if present, by individual bargaining agreements. Workers' rights are also protected pursuant to the policies and general guidelines of reference issued by the Parent Company.

Should an employment relationship not be covered by a national bargaining agreement, then the individual's employment contract must be drawn up in such a way as to ensure the clear identification of all regulations protecting workers and the company's compliance with them, in terms of both personal rights and pay issues.

## Employees covered by national collective agreement

	2020	2021	2022
Number of employees covered by national collective agreement	2,252	2,149	2,086
Percentage of total employees	51% <sup>42</sup>	71% <sup>43</sup>	70% <sup>44</sup>

With a view to maintaining relationships based on mutual recognition, dialogue and collaboration, Geox organises regular meetings to discuss with trade union and company representatives.

In December 2022, a Minute of Agreement was signed between the Italian Companies of the Group and the Trade Unions, regulating, for the two-year period 2023-2024, the performance of work activities in agile mode (Smart Working) in continuity with what has been done since 2020.

The protection of a clear and transparent labor relationship is reinforced by the presence of a system of company policies and regulations. In particular, for Geox Retail, a regulation and policy were introduced within each store with the aim of regulating relations with customers, between store resources, hierarchical superiors and compliance with company procedures.

<sup>42</sup> In some countries where the Geox Group operates, there is no national collective agreement.

<sup>43</sup> In some countries where the Geox Group operates, there is no national collective agreement.

<sup>44</sup> In some countries where the Geox Group operates, there is no national collective agreement.











# Customers



Geox = Wellbeing + Well Designed:  
improving people's daily sense of  
wellbeing, encouraging them to get  
moving and keep fit

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Showrooming service allowing  
customers to buy items not available in  
the shop

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Unique customer digital for a better  
offline and online customer experience

---

1st place in the footwear category  
"Best Sign 2022," research sponsored  
by Largo Consumo in collaboration  
with IPSOS



# Customer focus and excellent service

The Geox Group has always placed the end customer at the center of its activities, taking them into consideration in every action and decision with the aim of proactively anticipating their needs and desires and responding quickly to their requests and expectations.

In particular, within its Code of Ethics, Geox has identified as the Group's primary objective the full satisfaction of its customers' needs and the creation of a solid relationship inspired by the values of fairness, honesty, integrity, efficiency, reliability, professionalism and transparency.

Also within its Code of Ethics, the Group affirms its commitment to provide its customers with products that are characterized by the highest standards of quality, safety and service. With this in mind, for the Geox Group the sales staff, and more generally the purchasing experience, plays a role of fundamental importance.

The Group makes a constant investment in order to design moments of interaction with the customer in the different sales channels, whether physical stores or digital channels.

Over the years, this focus has resulted, on the one hand, in the development of automated customer journeys within digital channels in order to react in real time to customer behavior and, on the other, in the renovation of physical stores. In relation to this, it is highlighted that for the Group, physical stores are not only a place to buy, but also a place to experience and experience emotions.

It is announced, as proof of the importance of physical stores for Geox, that a store in Milan, on Corso Vittorio Emanuele, will open in November 2022. This store, unique in the world, has been designed by the famous architecture firm 7478 in Rotterdam, led by architect Federico Pompignoli, already creator of relevant projects such as the Fondaco dei Tedeschi in Venice (2016), The Prada Foundation, the TV headquarters in Beijing or the Prada store in New York.

This opening represents an image upgrade for Geox on the busiest street in Italy and in one of the most important in the world, a return to downtown Milan with a flagship.

In addition, in December 2022, the Covent Garden store in London was reopened, again confirming that the Group believes strongly in Retail and focuses on an extremely qualified presence in the most important areas of the world.

With a view to translating the value elements of "customer-centricity" into reality, the Geox Service Model has, as of 2019, become a Relationship Model: effort has been focused on providing sales associates with training tools aimed at improving their customer engagement skills.

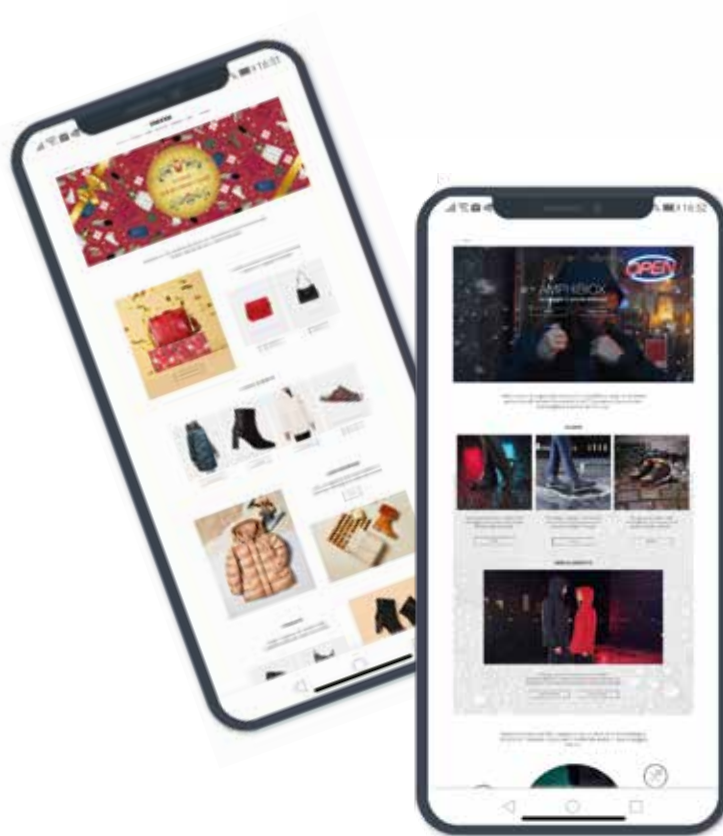
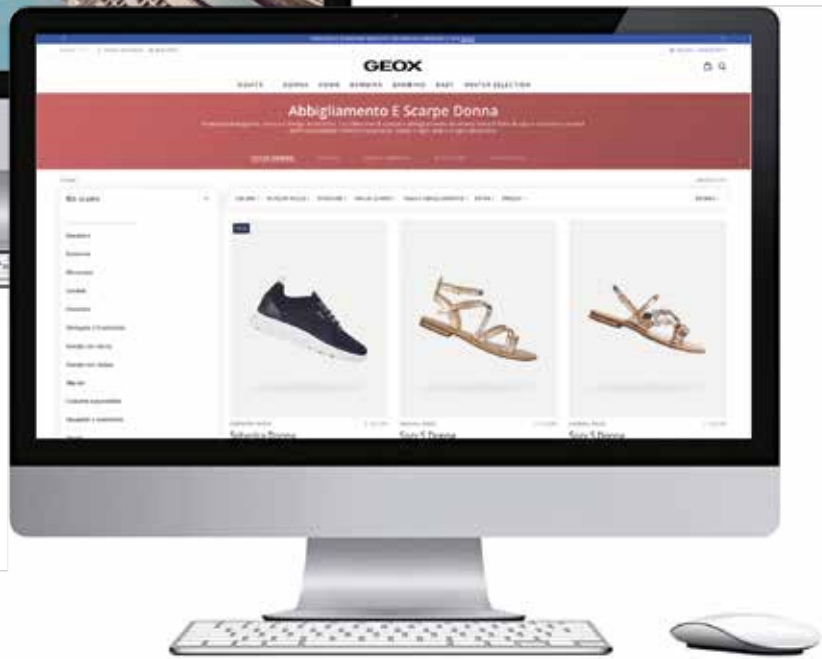
In order to foster customer loyalty, in recent years, store staff have been urged, through the organization of contests and the provision of rewarding mechanisms, to promote the subscription of new customers to the Benefeet program.

It should be noted that in 2022 at the Benefeet level, all markets have decisively improved Lead Acquisition, which has entered the store staff incentive plan.

As anticipated above, training tools for Store Teams, the focal point of the Relationship Model, are a prerequisite for establishing a good relationship with the end consumer and ensuring quality service in stores.

In 2022, store staff underwent training courses related to both the product and the Relationship Model delivered in a mixed mode, predominantly in digital mode as this approach appears to be more inclusive and smart.

To enable this, medium and large stores were equipped with an additional tablet to facilitate sales staff access to training courses as well as interaction with the end customer. The introduction of the tablets has at the same time enabled more sales through the Geox@Home service -for remote sales for products not in the store- and the collection of customer information and Benefeet program enrollments in paperless mode.



Among the main sources of the training courses is the StepX platform, a Digital Business Community that is gradually replacing the use of e-mail, WhatsApp, and Geox Connect and allowing constant dialogue with store staff. Over the past year in particular, this platform has brought about a breakthrough in communication between HQ and individual employees and has become the main tool for maintaining contact with stores around the world. The purpose of StepX is to:

- Inform: the platform enables fast, essential, modern and streamlined delivery of all vital business information via posts or newsletters. There is a repository that allows each person to access the history of information shared.
- Training: since 2022, training has been delivered globally mainly through this Community. The platform also makes it possible to detect - punctually for directly operated stores and at an aggregate level for franchised stores - who has viewed the information pills and to have continuous and timely feedback at the Group's request. In 2022, the training content was a great success, supported by quizzes to self-assess one's level of knowledge.
- Engage: the Community gives space to soft skills, vital for creating a sales network committed to the Group and its needs. In mid-2022, to facilitate the introduction of a new product category, handbags, the contest part was strengthened.

In order to strengthen and ensure customer centricity, in addition to implementing the above actions, Geox Group in recent years has sought to constantly expand its range of additional services. The main innovations in this regard are noted below.

In the sales phase, in order to allow the consumer to be able to access the total selection of products, in many stores there is the concept of showrooming, which offers the possibility of purchasing items that are not physically present in the store but can be viewed through an item on display. This possibility is aimed at increasingly reinforcing the idea of the "Consumer at the Center," so that customers can decide to purchase products where and when they wish.

At the purchasing stage, with a view to facilitating consumer relations, an innovative checkout tool, the so-called "X-Store Concept," has been introduced and is now present throughout the global network of connected stores. This tool was developed to offer the customer an innovative shopping experience in terms of sales tracking, payment methods and how to make returns. Geox's goal for 2023 in this area is to offer additional services, such as digital receipt and mobile payment.

Finally, in order to develop a greater ability to listen to consumers, starting in March 2022 following the passing of the Mystery Shopping concept, consumers were contacted for an evaluation of the in-store experience through a post-purchase survey. The survey results underscored the goodness of the service model proposed by Geox, which is particularly warm and welcoming toward the consumer, and also made it possible to highlight areas for improvement. The information gathered through this feedback will also be used to evolve at the Relationship Model level.

It should be noted that following the completion of the process of clustering stores into the categories of "Flagship," "Brand Enhancing," "Brand Supporting," and "Brand Neutral," since the end of 2022, work has begun to segment storefronts by cluster. This, will have an impact on the consumer in terms of product offerings and this will ensure a differentiated Brand Experience for the various clusters.

For Geox Retail, based on Customer Experience and product uniqueness, Retention and Loyalty are becoming increasingly difficult; therefore Geox, also in 2022, after giving security to its core markets has also focused on its secondary markets by creating synergy with the wholesale and digital worlds to enable healthy and organic growth.

In particular, in 2022, the Benefeet loyalty program, which is confirmed as the main channel for customer interaction, communication, and information gathering, has seen a major evolution with the twofold goal of:

1. reward actual customer spending in the current year with immediate benefits;
2. to reward customer loyalty over time, with increasing benefits based on years of loyalty.

In addition, the program shifted from a purely transactional perspective to a value-based and experiential approach, offering not only economic benefits, but experiences designed to make the subscriber feel part of a community and proud to be a Geox customer.

Relative to the first objective, this was implemented by applying a spending threshold mechanic, Step, upon reaching which the subscriber obtains discount vouchers of increasing value that can be used on subsequent purchases or contextually (depending on the spending step reached).



As for the second objective, this is implemented through the assignment of 3 different Statuses, whose attached benefits are made visible within the personal area, based on the years spent with Geox:

1. Geox Friend: status assigned to new members or existing customers who have not purchased for multiple consecutive years.
2. Geox Best Friend: status assigned to subscribers who purchase for two consecutive years.
3. Geox Lover: status awarded to subscribers who purchase for three consecutive years and during the third year spend at least €1,000.

Contributing to the achievement of Steps and Status are purchases made by Benefeet members during the validity period in participating Geox stores and on geox.com. It should be noted, that during the year the Benefeet program was extended to outlets, consistent with the company's omnichannel strategies.

The perimeter of activation with an international scope coincides with that of 2022, including the main European countries: Italy, Spain, France, Germany, Portugal, Great Britain, Austria, Belgium and Luxembourg.

Customer communication and engagement is also supported in Canada, the United States and all European countries served by geox.com, through direct marketing activities.

It is also reported that about 425,000 new enrollments in the Benefeet program were registered during 2022.

In addition to the Benefeet loyalty program, customer interaction is supported by the development of contact strategy. During 2022, the planned contact strategy saw effective enrichment and personalization of content, which was conveyed in a personalized and differentiated way considering:

- the customer's loyalty status;
- the purchasing behaviors for customers who provided consent for profiling.

During the year, Geox's sustainable commitment was also publicized through contact strategy, communicating to registered customers the collections for men, women, and children also made through the use of recycled materials. For 2023, the goal is to continue in this direction, strengthening the customer relationship even more

Customer Centricity: the group's main objective is to fully satisfy the needs of its customers, providing products with high quality and safety standard

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Creation of the paperless module, for more efficient management of Benefeet customer profiles



For all customers, Geox guarantees quality customer service on a number of levels, mitigating the risk of not managing complaints/contact with customers in a prompt way. An ad hoc assistance service is also reserved for customers who have signed up to the Benefeet loyalty scheme; these customers can contact the Geox Customer Service team (using the contact details provided on the website [www.geox.com](http://www.geox.com) under the "customer service" section, or the company's social media sites), or by visiting one of the participating Geox Shops in person, and ask for information on their Benefeet profile (modification or deletion of master data issued at the time of enrollment, updating of expected consents, verification of accrued spending balance, dedicated benefits and any other information related to the loyalty program).

For matters strictly related to the processing of personal data, all registered customers (subscribed to the loyalty program, subscribed to the [geox.com](http://geox.com) newsletter or in possession of a [geox.com](http://geox.com) account) may write to [privacy@geox.com](mailto:privacy@geox.com) (indicated in the privacy policy available on the website, in the Geox Shops and at the bottom of the communications sent).

By establishing a relationship of interaction with the customer, in compliance with the regulations on data collection and processing, and on the basis of the consents given, Geox collects various information relating to the buyer and his or her purchasing behavior, which allows it to have a substantial database to get to know its customers better, so as to offer the most appropriate service. Based on the analyses conducted on this information asset, the Geox Group also defines a series of communication initiatives with the customer, such as product newsletters, promotional communications or related to the loyalty program.

In order to deepen the knowledge and degree of customer satisfaction with regard to the Benefeet program, a number of surveys have been planned during 2022 aimed at understanding the needs and expectations of the most loyal customers with Best Friend and Lover status.

The centrality of the customer for the Geox Group is also manifested through the presence of a **Customer Care** office, ready to handle any request coming from its consumers in relation to any purchasing channel. In terms of product quality, Geox is particularly sensitive to the satisfaction of its customers by adhering to the regulations in force in each individual country and evaluating each case taking into account all its particularities.

During 2022, the **Customer Care** office handled **153,723 cases**<sup>45</sup>, of which 152,638 emerged in the reporting period, related to both the pre-sales and post-sales phases (172,235 and 155,815 cases were handled in the 2021 and 2020 reporting periods, respectively). Of the total, 13,514 cases (11,086 cases in 2021 and 10,089 cases in 2020) related to product quality issues and included all communications exchanged with the customer to agree on a solution. In 2022 the total number of final actions was parts to 5,108 actions (5,351 in 2021 and 3,163 in 2020).

In addition, during 2022, 1,085 cases from previous reporting periods were resolved (in 2021 and 2020, 2,927 and 1,231 cases from previous reporting periods were resolved, respectively).

With reference to the 152,638 cases related to the 2022 reporting period, it should be noted that 7,932 were generated by the new direct sales channels activated by Geox on multi-brand platforms (marketplaces).

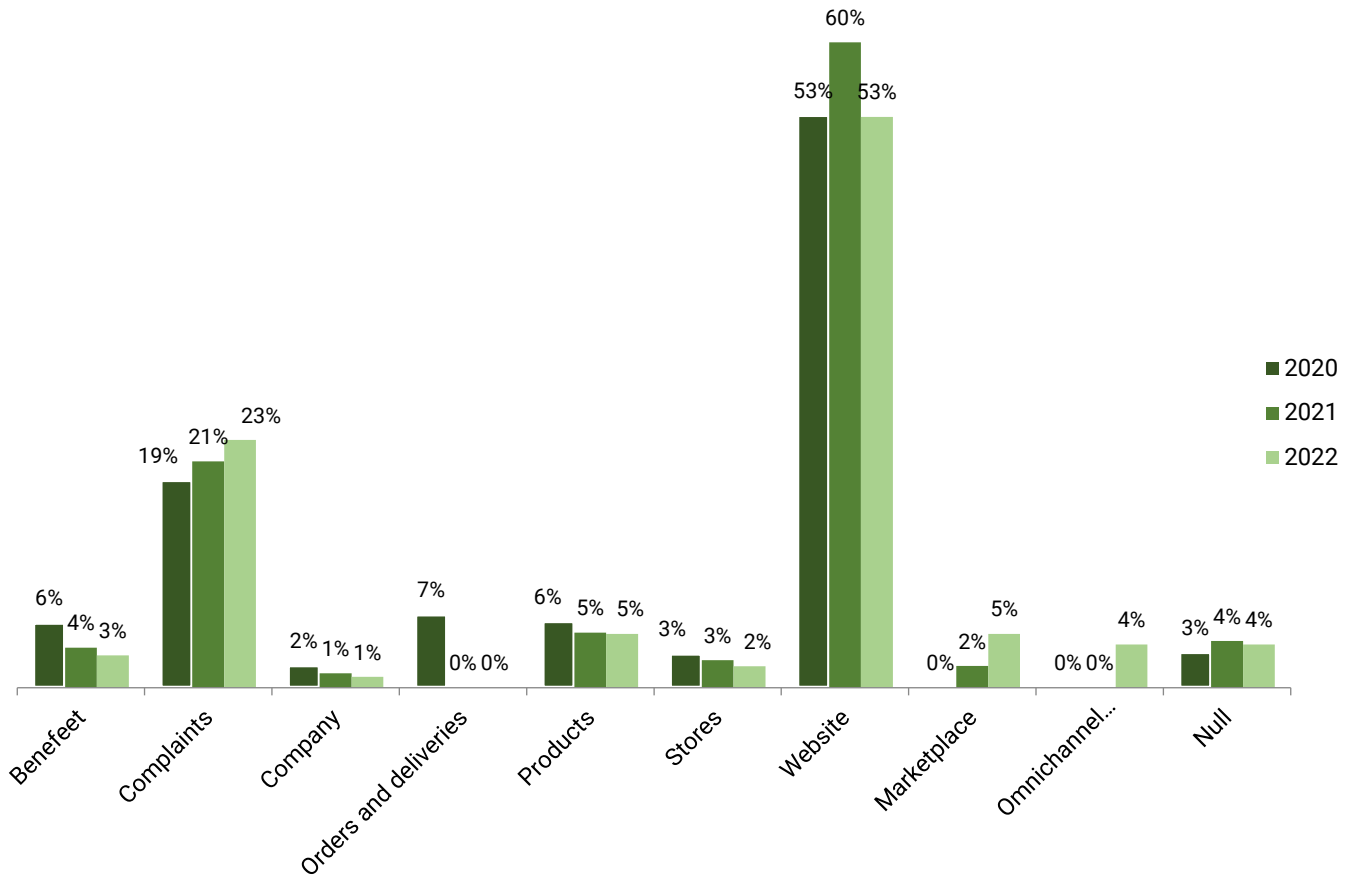
It should be noted that in 2022 all aspects related to Omnicanality were also enhanced, related both to business procedures and to the mindset of work teams enhancing the concept that "the Web is to be understood as a fundamental support for Geox."

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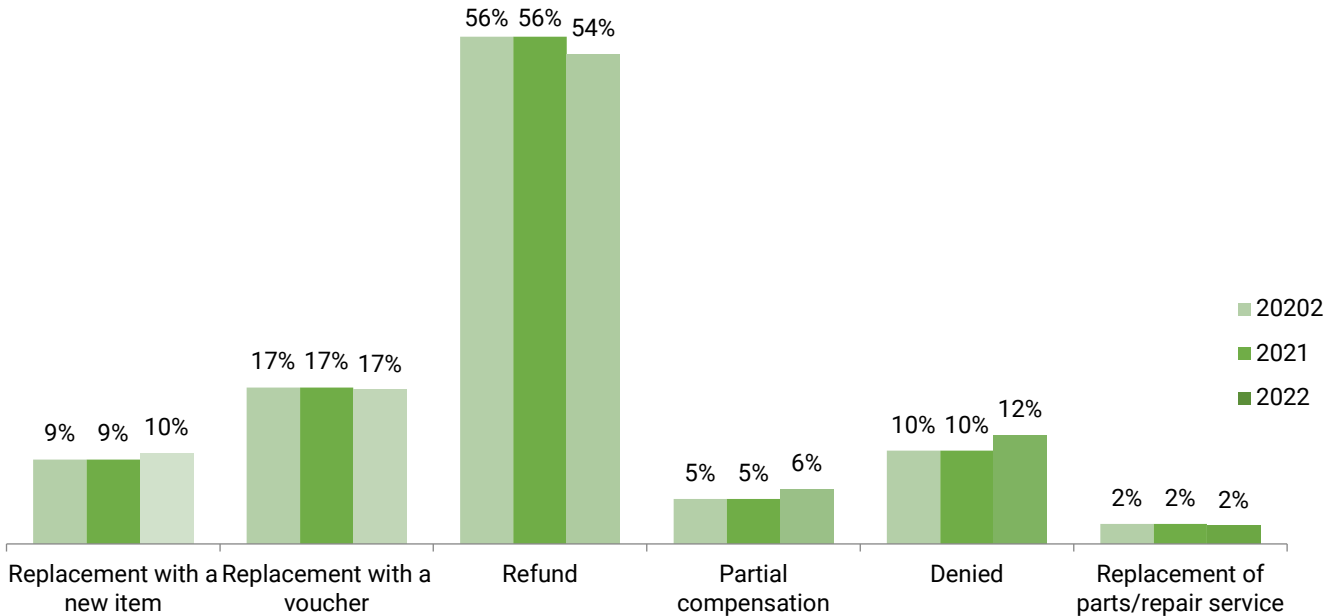
<sup>45</sup> Cases managed in Salesforce, email, and related marketplace portals and dedicated to customer support management were counted.



Scope of contracts 2020-2021-2022<sup>46</sup>



Conclusive actions 2020-2021-2022



<sup>46</sup> Since 2020, the "Payments and Returns" scope has merged into the "Website" scope. In addition, from 2021, "Orders and shipments" also merged into the latter scope. In 2022, a new scope, "Omnichannel services," was introduced. All tickets related to omnichannel services were separated from the Claims classification; compared to the previous year, the Ship from store service was also implemented within these. This, together with the new activation of the chat service in Canada and the USA, influenced the contacts generated in 2022.



# Security and data protection

In order to protect the rights of customers, procedures have been put in place under the Benefeet program to provide training for staff in stores. In fact, to ensure proper management of the program and maximum fairness in the collection and processing of personal data, in accordance with the requirements of the GDPR, stores participating in the loyalty program have received an explanatory manual of the program itself, and all related documentation is always accessible on the StepX portal.

To streamline the management of privacy issues, alignment sessions are organized with the Legal Department. Monitoring of privacy-related requests, received through the [privacy@geox.com](mailto:privacy@geox.com) mailbox, is ensured through a ticketing system that allows them to be handled in compliance with the timeframes and procedures required by the regulations.

In 2022, it is reported that after some internal audits at the Geox Shop in Toulouse, France, 8 Benefeet enrollment cards were lost. The issue, related to the loss of sensitive consumer data, was handled to the best of the Group's ability and a corrective action was implemented to replace the paper-based enrollment process into a paperless enrollment process.

In general, activities functional to a compliance with the European Data Protection Regulation 2016/679 (GDPR), continued during 2022 and the general focus at the internal Group level can be considered consolidated. From an organizational point of view, the synergy between the DPO - Privacy Delegate - Legal & Corporate Affairs Function - Privacy Committee has made it possible to achieve efficient monitoring of projects and corporate issues having privacy relevance, allowing their consistent management: in this regard, the internal functions are sensitized to the subject and the possibility of relating with the above-mentioned functions and, ultimately, with the DPO (exchanges between the corporate operational functions and the Legal & Corporate Affairs function, also supported by the DPO topic, are constant).

Privacy Committee meetings, which are attended by the DPO, continued throughout the year and enabled efficient exchange of information.

The year 2022 also saw the continuous presence at Geox of one of the members of the DPO support team, an aspect that allowed constant interaction between the various corporate players and efficient monitoring of the matter, in support of the corporate functions involved.

Functional activities for the updating and maintenance of corporate documentation have continued, also with the aim of achieving greater usability by those in charge of the various corporate functions.

Therefore, initiatives aimed at implementing and optimizing appropriate technical and organizational measures aimed at effectively implementing data protection principles and integrating the necessary safeguards in their processing in order to meet the requirements of the GDPR and protect the rights of data subjects continue.

In particular, we highlight the continuation of the project aimed at defining a "simplified", and therefore more usable (as structure and content), version of the so-called Privacy Manual (internal procedure on personal data protection prepared and adopted already in 2018).

The new version will also consist of a digital and interactive document, accompanied by videos made with the support of contact persons from business functions and the DPO team.

During the current year, the final version of the document will be completed and shared, which can also serve as a basis for enhancing training activities on the subject. Particular attention has been paid in regulatory developments at the European and national level with reference to e-commerce activities and the use of tracking tools involving the transfer of personal data to foreign countries (we refer in particular to the effects of the interesting Google Analytics pronouncements).

In view of the neuralgic importance for the business of this type of technologies, the DPO welcomed the launch of a project aimed at a gradual replacement of some technologies of the analytics used and the implementation of technological processing measures (so-called server side tagging) in line with the prescriptions issued by the French Supervisory Authority (CNIL).

Significant attention was paid to the CRM and Web areas, which were also the subject of a specific audit aimed at ensuring their attention to the subject matter and the consistency of their operations with respect to the documentation in place and the obligations prescribed by the regulations.

During the year 2022, there were no significant critical issues in terms of personal data breaches (data breaches) and the events that occurred were circumscribed and did not present significant issues in terms of personal data protection (the events, were not the subject of notification to the Guarantor Authority not detecting the same a risk to the rights and freedoms of data subjects). This aspect confirms the positive effects had by the strengthening of technical and organizational security measures (including internal awareness and training).

During the course of the year, the following were the subject of particular attention by the DPO:

- compliance with evolving data protection regulations in the context of the Covid-19 pandemic;
- the ongoing compliance of new CRM and Web projects and initiatives;
- the launch of new projects functional to market research activities, online and offline;
- initiation of a functional project to adapt the U.S. version of the website [www.geox.com](http://www.geox.com) to new local regulations (in particular the California CCPA/CPRA);
- collaboration on the release of new functional projects for more efficient sharing of corporate documentation for the retail area and in the area of internal training.

# Brand protection and the fight against counterfeiting

Geox owes the success of its brand to the constant focus on the product, characterised by the use of innovative and technological solutions able to guarantee breathability, water resistance and well-being. Its future growth strategies are also based on continuous technological innovation with regard to breathability and comfort.

The strategic nature of Geox's technological innovations, protected by numerous patents filed in Italy and extended internationally, means that it becomes of primary importance for the Group to protect not only the brand but also the technology of Geox's innovative products that are characterized by "breathability."

For this reason, the Geox Group is constantly engaged in the fight against counterfeiting in order to protect the authenticity of its brand, its intellectual property, its image, as well as the rights of its end customers.

In this context, Geox has established, within the Legal and Corporate Affairs function, an internal function specializing in Intellectual Property that deals with the management of patents, trademarks, designs, know-how, works protected by copyright, and domain names, an essential and prodromal building block for the consequent protection and enforcement of its intangible assets.

The fight against counterfeiting takes several forms. First and foremost, the protection of Geox's Intellectual Property rights is carried out through targeted monitoring activities towards specific channels and competing companies. In particular, on a seasonal basis, the Intellectual Property function carries out continuous monitoring against large multi-brand stores that sell footwear and websites where products with trademarks of competing entities are marketed against which Geox has in the past brought its intellectual property rights.

The activities related to the protection of intellectual property rights are then given impetus by, on the one hand, any reports from parties in various capacities involved in the marketing of Geox-branded products or from third parties (e.g. personnel of the armed forces, of offices in charge of controlling counterfeits operating in different countries and of customs) and, on the other hand, specific investigations carried out online and offline directly by the Group's Intellectual Property function.

Following any reports, the Intellectual Property function takes action by carrying out the appropriate research and analysis and defining the strategy to be adopted. As a rule, Geox adopts a conciliatory approach that aims to resolve any disputes that have arisen out of court, thus avoiding the lengthy and consequent costs of a judicial solution. In the event that the dispute cannot be resolved through a settlement agreement, the Intellectual Property function identifies an external professional to assist Geox in the judicial phase and coordinates and supervises its activities.

Geox does not limit itself to combating counterfeiting in order to protect its own intangible assets, but also takes an active role in combating the counterfeiting of industrial property rights of other parties (whether natural or legal persons). In fact, the Geox Group operates in full compliance with the industrial and intellectual property rights legitimately held by the Company itself and by third parties, as well as with the national, EU and international laws, regulations and conventions set up to protect such rights. In this context, the Geox Group has first of all generally established for all the addressees of its **Code of Ethics** the prohibition of implementing any behavior aimed, in general, at counterfeiting, altering, duplicating, reproducing or disseminating, in any form and without right, trademarks, distinctive signs, technical solutions, patents, designs, models and works of others. In addition, it has defined a series of internal initiatives and procedures aimed at avoiding, as far as possible, conduct by Geox that is deemed to interfere with the industrial property rights of third parties. Specifically, training courses have been activated for Geox personnel working within the Product function, and preventive controls and checks are carried out on products intended for new collections, on names, signs and labels used in connection with products, and, more generally, on all information and communications disseminated through packaging, promotional material and advertising campaigns.

Regarding specific patent rights, the Intellectual Property function actively collaborates with the Research and Development function in order to ascertain that the technologies incorporated from time to time into Geox products do not interfere with third-party patent titles.

In 2021 Geox S.p.A. and Geox Retail S.r.l. were involved in a substantive proceeding in Italy regarding the alleged infringement of intellectual property rights owned by a third-party company. These proceedings on the merits concluded with a judgment issued at the end of December 2022. The judgment was favorable to Geox S.p.A. and Geox Retail S.r.l., the claims of the aforementioned third company having been rejected. In 2022, in Germany, Geox Deutschland GmbH was

involved in an ordinary proceeding concerning the alleged violation of local regulations governing unfair competition. This proceeding has not yet been concluded.

In order to better protect the brand, Geox continues to pursue the objective of avoiding worldwide legal action based on the infringement of intellectual property rights or unfair competition rules by placing the Intellectual Property function at the center of activities to assess the creativity of personnel and the production process, establishing a predetermined and functional calendar of activities aimed at carrying out legal assessments. Functional to the performance of this activity is the preparation of an annual budget earmarked for "prior art" search activities to be carried out, if necessary, on paid databases.

New versions of Spherica with uppers made of recycled polyester yarn derived from plastic bottles

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Launched, from the F/W 22 season, the new ACBC X GEOX capsule. Sneakers for men and women made from recycled, bio-based and animal-free materials

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Continued the “Geox for WWF” capsule. Shoes with uppers made from 100% recycled cotton fiber or nylon or LWG (Leather Working Group) leather and soles made from 20% recycled rubber

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From 2020, outerwear padding will use XDOWN reclaimed feathers or E-WARM synthetic fibers derived from recycled material. Any Weather Condition jackets: inner lining that can be disposed of separately from the rest of the garment and reduce environmental impact



# Marketing and communication strategy and product information

Geox's mission is to improve people's wellbeing on the move in dynamic contemporary daily life through the development of products that "breathe," characterized by the application of technological solutions capable of guaranteeing breathability and impermeability and thus ensuring maximum comfort.

Geox - through the new repositioning strategy launched in 2021-intends to establish itself as a strong, contemporary brand for the whole family, a smart and innovative brand recognized as synonymous with well-being and well designed, with products that make people feel good and look good.

An authentic and inclusive brand that appeals to everyone, without distinction of gender, age, origin, or style, but with its own distinctive image, a family feeling that is also clearly recognizable in its communication, which as of 2021 has shifted from focusing on product functionality to emotional storytelling, an expression of the brand's values and its Italian DNA.

The repositioning of the brand that began in 2021 continued in 2022 with seasonal product campaigns entitled "It all starts with a breath" as well as the resumption of campaigns dedicated to Spherica™, the Geox sneaker that "transforms the world you walk in" thanks to the Zero Shock System, and Amphibiox™, the Geox collection of waterproof footwear and jackets with which "the rain slips on us."

Also launched in fall 2022 is a new communication campaign aimed at the "parental" target (parents of children at their first steps), to present online and instore the Geox First Steps collection, accredited by the collaboration with the Italian Podiatrists' Association, with which Geox has long been carrying out accurate research on the feet of toddlers to develop footwear tailored to their needs and ensure maximum well-being at different stages of development.

During 2022, the Geox Group used more than 80 percent of the total value of the Group's investments to launch its campaigns in content that is "sustainable" in that it is not reproduced on physical materials but on digital media, generally published online (29 percent) or on TV (52 percent).

The Geox Group's marketing and communication strategies are defined with extreme care and sensitivity so that they are in line with the company's values and are simple, clear and complete, avoiding the use of any deceptive, elusive and/or unfair practices, ensuring that the products and services offered to customers correspond to the commitments and obligations undertaken, including through the aforementioned communications.

In particular, a reengineering of web platforms has been put in place to ensure maximum transparency with a view to sharing data and product information.

Thanks to the expansion of digital communication channels, a continuous dialogue has developed with customers for whom it has become increasingly easy to contact Geox through different tools: a dedicated toll-free number, a specific email address, the corporate website and the various social media.

With specific reference to target consumer acquisition processes, the Group is further strengthening digital communication channels (mobile first) through the development of all-year-round content and advertising campaigns through images and messages of strong communicative impact based on storytelling.

Geox is active on Facebook, Instagram, Pinterest, Youtube, Vimeo and LinkedIn.

Omnicanality also enables the collection of data and information about customers to ensure, in response to their needs, the best service and in the right timeframe.

The new approach also enabled the Benefeet program to be revised to better manage customers and increase individual customer value. The "True Omnichannel Approach" has been further enhanced by extending the range of products available online and: the CRM database has evolved enabling the development of personalized customer relationships through services and messages delivered through both online and offline touch points.

In fact, the Omnichannel Approach, through the introduction of digital platforms as points of contact, allows the pre-existing traditional communication offerings to be complemented by uniting the digital and physical worlds.

The previously activated services of "Click & Collect," "Reserve in-store," "Return in-store" and "Geox@Home" (also extended to Geox Shops in franchising) were sustained.

In recognition of the excellent level of consumer experience offered in its mono-brand stores, Geox was included by KPMG in the 2021 ranking of the best 15 Italian companies for "Customer Experience Excellence."

In addition, in Italy it won in the footwear category the "Best Sign 2022" award, given by Largo Consumo and Ipsos, which is based on the most representative Italian survey of the perceived value of distribution signs, conducted on a sample of 5,000 consumers by analyzing the 100 largest signs.

The website [www.geox.com](http://www.geox.com) is constantly evolving and being updated with a view to continuously improving the customer experience, enriched in 2022 by new ways of presenting product features. The strategic content of the site has also been developed for more effective brand and product integration, focusing on product presentation and providing accurate information.

Associated with this is the intention to develop integrated logistics based on a single storage warehouse, providing e-commerce with a wider assortment and reducing "out of stock."

In defining communication campaigns, Geox pays special attention to respecting human dignity and protecting diversity by eschewing any form of discrimination.

Particular attention is paid to the communication of product lines dedicated to children, which is always carried out in full and strictest compliance with the regulations set up to protect the rights of minors in all the countries in which the Group operates.

The potential risks of communication activity towards consumers and for brand reputation are managed by Geox through:

- compliance with consumer protection regulations in communications, particularly those aimed at minors; commercials are subject to prior inspection by specialized legal advisors and, if required, also to that of local advertising authorities;
- for promotional materials aimed at minors, Geox requires suppliers that the products be accompanied by the certifications required by the countries in which the materials will be distributed;
- the presence, in a dedicated section of the [geox.com](http://www.geox.com) website, of "Netiquette" with guidelines and consumer information for appropriate Geox social media communication.

As part of its communication and marketing strategies, thanks to the digital evolution, Geox has also aimed to improve the efficiency of processes while also aiming to reduce the environmental impacts of related activities. Specifically, the Group has enhanced the range of digital channels and exceeded its target of reducing the generation of waste from the printing of promotional materials. The production of printed catalogs was also totally replaced with catalogs accessible via the web and through apps (except for Russia and China). The direct approach to content sharing has also made it possible to optimize the use of digital materials (photos, videos, etc.) by employing them for a variety of advertising campaigns.

In the context of responsible communication to the customer, product labels are also of considerable importance in conveying clear, transparent and accurate information. Within its Code of Ethics, the Geox Group affirms its commitment to providing its customers with accurate, truthful and exhaustive information about the products and services offered, in order to enable customers to make informed decisions, also ensuring adequate methods of dialogue and listening, and committing itself to giving feedback to suggestions and complaints, so as to consolidate the relationship of trust in the long term.

In the past three years, there have been no incidents of non-compliance in the area of product information and labeling.

In addition, no formal warnings have been received due to violations of communication regulations.

## COMMUNICATION ACTIVITIES

Also in 2022, there were numerous initiatives and communication activities undertaken in the face of the Coronavirus emergency. In particular, we highlight:

- the drafting and dissemination of guidelines with prevention measures for employees at Geox headquarters and those in Geox Shops;
- the creation of materials for the stores to communicate when necessary the periods of closure, reopening to the public and/or the safety provisions to be observed inside the stores (compliance with distances, use of disinfectant gels and Personal Protective Equipment);
- online communications on geox.com and Geox social media for consumer alerts on Geox Shop closures and openings and activation of omnichannel and in-store visit booking services;
- the creation of videos, catalogs and other digital sell-in tools for the virtual showroom and in support of the S/S 22 and F/W 22 sales campaigns.



# DIGITAL WORLD



## Facebook

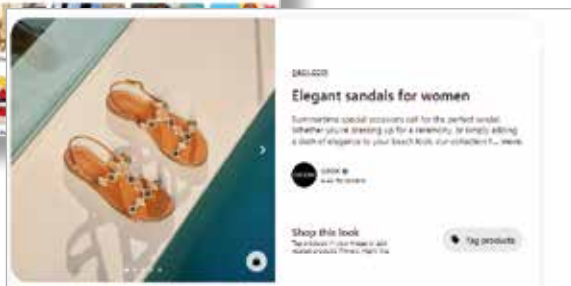
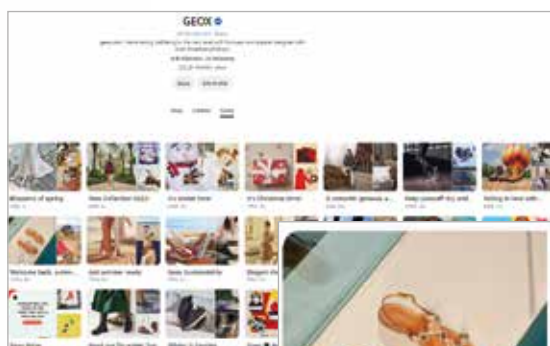
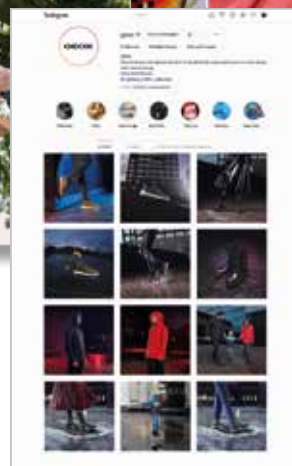
- 1,7 milioni di followers totali, +14.073 followers acquisiti nel corso dell'anno;
- 160 post pubblicati a livello global a cui vanno ad aggiungersi i post per country owned (Russia, Hong Kong, Filippine, Thailandia, Vietnam, Cambogia, Singapore, Malesia, Armenia e Azerbaijan, Tunisia, Egitto, Georgia, Giordania, Mongolia, Tajikistan...);
- Average reach: 79 mila persone a post;
- La quasi totalità degli utenti che scrivono a Geox ottengono risposta nello stesso giorno dell'invio del messaggio.





## Instagram

- Più di 379 mila followers (32.233 follower acquisiti nel corso dell'anno);
- Più di 220 post pubblicati nel corso dell'anno;
- Più di 350 Instagram stories pubblicate;
- Reach tot. 53 mio (+ 39% YoY);
- Reach media dei post: 43K.



## Pinterest

- Impression (visualizzazioni totali dei pin): 4.33 mio;
- Total Audience: 1.34M;
- Engagement (persone che hanno interagito con i pin): 57 mila;
- Engaged Audience: 36 mila.

## Linkedin - dati disponibili al 1/02/2022

- Visualizzazioni totali della pagina: 77 mila;
- Visitatori unici: 27.5 mila;
- 4.353 Reazioni totali;
- 171 commenti totali;
- 512 condivisioni totali;
- Follower totali: 85.005 (9.807 nuovi follower);
- Percentuale di interesse dei follower rispetto ai contenuti proposti: 4%.













# Environment

Electricity from renewable sources:  
88% of the group's global needs in  
2022 up from 2021

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Geox ranked 1st for the 2nd  
consecutive year in the fashion  
industry among Italy's greenest and  
eco-friendly, climate-conscious  
companies (15th in overall ranking)

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Saved 813 Gj of electricity through  
relamping interventions

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DKV Climate: the fuel card that offsets  
emissions due to travel by company  
vehicles

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Paper shopping bags: 100% FSC  
certified





# Commitment to protecting the environment

In order to achieve sustainable business development, Geox Group is committed to planning its activities in such a way as to guarantee the best balance possible between economic initiatives and environmental protection, safeguarding the rights of both present and future generations, and in any case ensuring compliance with all applicable national and international legislation. In particular, Geox Group believes environmental protection to be of the utmost importance in order to achieve sustainable development in the areas in which it operates, taking into consideration also the rights of the local community and future generations. That's why the company is committed to promoting a culture of respect for the environment by encouraging responsible conduct and practices in order to reduce the direct and indirect impacts of its business activities. This is also achieved by working together with stakeholders, both inside and outside the company, with the aim of optimising the management of environmental issues.

Within its Code of Ethics, Geox Group affirms its responsibility for ensuring that its business activities or practices do not directly or indirectly lead to the irreversible alteration of natural ecosystems. In order to do this, the company seeks solutions that limit as much as possible the pollution of the air, water or soil, the accumulation of substances extracted from the subsoil or produced by the Company, and the waste of natural resources (water, plants, animals, minerals, etc.) and energy. Geox is committed to scrupulously respecting applicable legislation regarding environmental protection and to adopting, wherever possible, more stringent criteria than said legislation and, when opportune to do so, to following international guidelines.

Geox Group assesses the environmental impacts of all company processes and activities, with a view to minimising environmental risks and with the aim of achieving high standards of environmental protection by implementing adequate management and monitoring systems. As a result, Geox pays particular attention to developing processes and activities that are as safe and as respectful of the environment as possible, by using advanced criteria and technology in the field of environmental protection, energy efficiency and the sustainable use of resources. In particular:

- it preferably uses energy from renewable sources, generated by its own production plants (solar panels at the logistics centre in Signoressa - TV and in the headquarters in Biadene - TV) and purchased from third parties;
- it implements initiatives aimed at making its buildings more energy efficient. In particular, a programme is in place to continuously update older infrastructure in order to reduce energy consumption, also by replacing traditional light fittings with LED technology;
- it plans training courses and awareness-raising initiatives among personnel in order to encourage everyone working within the Group to behave in a responsible way and reduce waste to a minimum;
- it has introduced biodegradable cups and palettes for coffee machines, made from organic corn and which are therefore compostable, also giving people the chance to use their own cups;
- it reduces water consumption through the installation of flow reducers on taps in sinks and washbasins, and the use of dual-flush toilets or toilets that require less water. Furthermore, plants with limited evapotranspiration have been chosen in order to reduce the amount of water needed to irrigate green areas;
- it has installed recycling points in its restaurant in order to encourage the sorting of waste;
- it has endeavoured to reduce waste and recycle any rubbish: as of today, the main headquarters and logistics hub recycle 100% of their rubbish thanks to a partnership with a company dedicated to collecting and sorting waste;
- it pays full attention to reducing the amount of packaging used and to recycling, as well as to using recycled and recyclable materials. When selecting materials, those with a higher content of recycled content are favoured, as are those coming from the local area;
- it has started to gradually replace the fleet of company cars with hybrid and electric cars;
- it has replaced fuel cards with the innovative "DKV Climate" cards. By signing the agreement for the supply of these cards, DKV certifies that CO2 emissions generated by consuming the fuel purchased with said cards are offset. Furthermore, by purchasing fuel with these cards, Geox also takes part in an innovative and concrete environmental protection project on a global scale: for every litre of fuel purchased, DKV makes a donation to support projects such



as the construction of wind turbines in Turkey, the use of biomass burners in China or the use of solar cookers in Madagascar;

- it has monitored and calculated, through the supplier's information system, the amount of CO<sub>2</sub> deriving from the transport of waste produced by the factories and has implemented actions aimed to offset the CO<sub>2</sub>, obtaining carbon neutrality certificates through the supplier;
- it has launched a company carpooling scheme<sup>47</sup>, reserving a number of parking spaces for employees who share their car with one or more colleagues. This has led to great environmental and economic advantages: on average, it saves 484 km per day, which, over a year, is the equivalent of replanting a small forest containing 1,500 trees<sup>48</sup>;
- it has promoted the use of bicycles to get to work, introducing dedicated bike park areas and making a changing room with shower available to employees.
- has joined GLS's **Climate Protect** initiative to allocate a portion of the price of their services to forestation in different areas of the Earth in order to reduce the environmental impact of emissions from its shipments.

Geox's commitment to protecting the environment can also be seen in its Eating Geox Restaurant, Italy's first restaurant to obtain LEED certification (Leadership in Energy and Environmental Design), which uses the most advanced solutions in terms of energy saving and system efficiency. The Eating Geox Restaurant was developed according to green building procedures, i.e. operational guidelines on how to integrate environmental and social sustainability principles into building techniques. As a result, less extracted raw materials and polluting substances are consumed, resources are used more efficiently and the well-being of the people in the building has been increased. The building itself, the meals on offer, the rooms inside and the use of the restaurant have all been designed to have a positive impact on people and a significantly reduced impact on the environment.

Testifying to the Geox Group's ongoing commitment and focus on the environment is the absence of significant fines and non-monetary penalties for non-compliance with environmental regulations and laws for the three-year period 2020-2022, as well as the lack of complaints regarding environmental impacts received, addressed, and resolved through formal complaint handling mechanisms.

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<sup>47</sup> During 2020 and 2021, the carpooling program was temporarily suspended in view of the emergency context related to the Covid-19 pandemic.

<sup>48</sup> The calculation was done by applying the Treedom calculator - lemon trees 50 kg/tree.

# Energy consumption and emissions

Most of Geox Group's energy consumption is linked to the main headquarters in Biadene di Montebelluna (TV), the logistics hub in Signoressa (TV) and the network of Geox Shops. In particular, Geox Group mainly consumes energy for lighting, heating and cooling buildings, production activities, sales areas and goods warehouses. The Group's approach to reducing environmental impacts is based on continual improvement, achieved thanks to careful planning of measures, such as:

- **Relamping**, by means of LED technology fixtures, reducing electricity consumption and ensuring a degree of lighting that complies with CEI standards, resulting in improved working conditions. Specifically, during 2022, a total of 225,948 kWh/year, corresponding to 813.41 GJ of electricity, was saved as a result of lighting system efficiency, resulting in potential savings<sup>49</sup> of more than 146 tons of CO<sub>2</sub>e. In 2021 and 2020, 199.10 GJ and 36.29 GJ had been saved, respectively, resulting in potential savings<sup>50</sup> of 36 tons of CO<sub>2</sub>e in 2021 and 6.5 tons of CO<sub>2</sub>e in 2020.
- **Replacement of existing air conditioners** (air condensed) in Building D of the Signoressa Logistics Hub with corresponding heat pumps. The purpose of the project, supported financially by the owner, was to renovate the summer cooling system of the warehouse part in which there was only underfloor heating.
- **Installation of new street armatures** for outdoor lighting on poles and on perimeter walls of the buildings of the Logistics Hub in Signoressa (TV) to replace the existing ones. Thanks to this lighting system efficiency initiative, a total of 21,918 kWh/year was saved in 2022, corresponding to 78.90 GJ of electricity, resulting in potential savings<sup>51</sup> of more than 14 tons of CO<sub>2</sub>e. In 2020, this initiative, which had affected the Biadene Headquarters in Montebelluna, had led to savings of 6,256 kWh/year, corresponding to 22.52 GJ of electricity, resulting in potential savings<sup>52</sup> of more than 4 tons of CO<sub>2</sub>e;
- **Replacement of the MV/LV transformers** of electrical transformer substations No. 3 (supplying the E2/E3 building) and No. 4 (supplying the E1 building, concierge and outdoor area utilities) of 400 KVA and 500 KVA. The transformer of cabin No. 4 Porter's lodge was replaced with a new one of a higher size (630 KVA) in order to be able to connect to the power grid at M.T. also the utilities in B.T. of the Geox warehouse and outlet present in building A and thus be able to consume part of the electricity produced by the photovoltaic system of the Logistics Hub.
- **Monthly monitoring of electricity and methane gas** meters in order to verify their consumption and proper operation; x installation, in some areas of the Group, of automatic timers to turn off the light to prevent it from remaining on even when the presence of people is not detected in the environment.

In 2022, the Geox Group's direct and indirect energy consumption totals over 81 thousand GJ.

Specifically, direct energy consumption derives 83% (87% in 2021) from nonrenewable sources and the remaining 17% (13% in 2021) **from renewable sources**.

Indirect energy consumption derives 12% (17% in 2021) from nonrenewable sources and the remaining **88%** (83% in 2021) **from renewable sources**. Specifically, **100% of electricity purchased in Italy, Austria, Canada, France, Germany, and Switzerland is from renewable sources**.

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Emission savings are potential because the electricity used in Italy comes from 100% renewable sources. The savings were calculated considering an operation of:

<sup>49</sup> 12 h per day for 250 working days;

<sup>50</sup> 16 h per day for 250 working days;

<sup>51</sup> 12 h per day for one year;

<sup>52</sup> 16 h per day for one year;

## Direct and indirect energy consumption and energy intensity (GJ)<sup>53</sup>

	2020	2021	2022
<b>Direct energy consumption<sup>54</sup></b>	<b>29,454.14</b>	<b>39,745.24</b>	<b>30,076.24</b>
<b>From non-renewable sources:</b>	<b>25,516.59</b>	<b>34,601.55</b>	<b>24,963.75</b>
Natural gas	17,064.36	24,468.32	16,177.61
LPG	1,428.41	915.12	0
Diesel (including consumption by the fleet of company cars)	6,385.48	8,014.45	7,665.96
Petrol (including consumption by the fleet of company cars)	638.34	1,203.65	1,120.17
<b>From renewable sources:</b>	<b>3,937.55</b>	<b>5,143.69</b>	<b>5,112.49</b>
Solar panels self-generated)	3,937.55	5,143.69	5,112.49
<b>Indirect energy consumption<sup>55</sup></b>	<b>67,381.06</b>	<b>59,060.89</b>	<b>51,480.81</b>
Electricity from non-renewable sources	17,374.02	10,120.99	6,263.17
Electricity from renewable sources	50,007.05	48,939.90	45,217.64
<b>Total energy consumption</b>	<b>96,835.20</b>	<b>98,806.13</b>	<b>81,557.05</b>
Energy intensity (GJ/employee)	21.72	32.74	27.27

<sup>53</sup> For 2022, Germany's electricity from renewable sources was partly estimated based on consumption for the same period in 2021 due to the unavailability of some bills for the relevant fiscal year in view of the closure of the 2022 fiscal year.

Consumption includes:

- <sup>54</sup> For 2020 and 2021 Italy and significant countries (offices and stores); LPG from the Serbian production plant, and corporate fleet (including 31 hybrid vehicles); for 2022 Italy and significant countries (offices and stores); and corporate fleet.
- <sup>55</sup> For 2020 and 2021 Italy and significant countries (offices and stores). The hybrid corporate fleet (full hybrid and mild/micro hybrid gasoline and diesel), consumed the equivalent of electricity, which cannot currently be sized, for a total of 895,127 km. By 2022 Italy and significant countries (offices and stores). The hybrid corporate fleet (full hybrid and mild/micro hybrid gasoline and diesel), consumed the equivalent of electric energy, currently not sizable, for a total of 2,860,782 km.



## Direct emissions (scope 1), indirect emissions (scope 2) and carbon intensity (t CO<sub>2</sub>e)<sup>56</sup>

	2020	2021	2022
<b>Direct emissions (scope 1)<sup>57</sup></b>	<b>277.51</b>	<b>649.95</b>	<b>160.97</b>
<b>From non-renewable sources:<sup>58</sup></b>	<b>277.51</b>	<b>649.95</b>	<b>160.97</b>
Natural gas <sup>59</sup>	177.88	385.84	122.86
LPG (including consumption by the fleet of company cars)	79.26	54.52	-
Diesel (including consumption by the fleet of company cars)	20.37	142.51	38.11
Petrol (including consumption by the fleet of company cars)	-	67.08	-
<b>Carbon intensity (t CO<sub>2</sub>e/employee)</b>	<b>0.06</b>	<b>0.22</b>	<b>0.05</b>
<b>Indirect emissions MARKET BASED (scope 2)</b>	<b>818.06</b>	<b>689.20</b>	<b>456.36</b>
Electricity from non-renewable sources	818.06	689.20	456.36
Electricity from renewable sources	-	-	-
<b>Indirect emissions LOCATION BASED (scope 2)</b>	<b>5,615.68</b>	<b>5,261.11</b>	<b>3,802.60</b>
Electricity from non-renewable sources	799.74	629.62	378.71
Electricity from renewable sources	4,815.94	4,631.49	3,423.89
<b>Carbon intensity MARKET BASED (t CO<sub>2</sub>e/employee)</b>	<b>0.18</b>	<b>0.20</b>	<b>0.15</b>
<b>Carbon intensity LOCATION BASED (t CO<sub>2</sub>e/employee)</b>	<b>1.26</b>	<b>1.74</b>	<b>1.27</b>

The factors used to calculate emissions were published by:

- <sup>56</sup> Department for Environment, Food & Rural Affairs (DEFRA) and the Department for Business, Energy & Industrial Strategy (BEIS) in 2020, 2021 and 2022 (direct emissions, scope 1). Emissions decreased because Natural Gas consumption dropped by 34 percent between 2022 and 2021.
- AIB in '19, '20 and '21. For countries for which this factor was not available, Location based emission factors were used (indirect market based emissions, scope 2);
- Terna in 2017 for the year 2020 and in 2019 for the year 2021 and 2022 (indirect emissions location based, scope 2).

<sup>57</sup> The factors used to calculate emissions were published by the Department for Environment, Food & Rural Affairs (DEFRA) and the Department for Business, Energy & Industrial Strategy (BEIS) in 2020, 2021 and 2022.

<sup>58</sup> In 2020 and 2021, it was decided to use DKV Climate fuel card almost exclusively to ensure offsetting emissions generated by the consumption of purchased fuel: Diesel: 384.8 tCO<sub>2</sub>e (406.4 tCO<sub>2</sub>e in 2020); Gasoline: 9.8 tCO<sub>2</sub>e (40.6 tCO<sub>2</sub>e in 2020); LPG: 0.0 tCO<sub>2</sub>e (0.03 tCO<sub>2</sub>e in 2020). In 2022, the Group exclusively used the DKV Climate fuel card to ensure offsetting emissions generated by the consumption of purchased fuel: Diesel: 475.41 tCO<sub>2</sub>e; Gasoline: 70.67 tCO<sub>2</sub>e; LPG: 0.0 tCO<sub>2</sub>e.

<sup>59</sup> In 2022, 13,753.96 GJ of Natural Gas was consumed, the emissions of which were offset by the supplier (16,884.48 GJ in 2021). Thus, the Group's avoided emissions are 697.23 tCO<sub>2</sub>e (859.04 tCO<sub>2</sub>e in 2021).

CO<sub>2</sub>e emissions associated with total energy consumption (direct and indirect) are approximately 3,964 tons of CO<sub>2</sub>e (location based method) and 617 tons of CO<sub>2</sub>e (market based method). To give a summary view with respect to energy use, the Geox Group has calculated its energy intensity index with respect to the number of employees: it is 27.27 GJ/employee (32.74 GJ/employee in 2021) and corresponding to the emission in 2022 of about 1.27 t CO<sub>2</sub>e/dip (location based method) and about 0.15 t CO<sub>2</sub>e/employee (market based method) respectively 1.96 t CO<sub>2</sub>e/employee and 0.44 t CO<sub>2</sub>e/employee in 2021.

Geox Group also estimated the environmental impacts from its employees' business travel. CO<sub>2</sub>e emissions resulting from business travel amounted to about 386 tons in 2022. Emissions generated from business travel increased by about 90% compared to 2021; this trend is a natural consequence of the Group's business and operations resuming at full capacity.

In 2021, 139.4 kg (172.3 kg in 2021) of hydrofluorocarbons (HFCs) were emitted. These emissions decreased by 19 percent from the previous year.

### Emissions resulting from employee travel (scope 3) (t CO<sub>2</sub>e)

	2020	2021	2022
<b>Emissions resulting from air travel</b>	<b>148</b>	<b>194</b>	<b>367</b>
Short distance	4	3	7
Medium distance	47	56	83
Long distance	97	136	277
<b>Emissions resulting from rail travel</b>	<b>6</b>	<b>7</b>	<b>20</b>
National railway line	5	6	12
International railway line	1	1	8
<b>Emissions resulting from rental car travel</b>	<b>8</b>	<b>0</b>	<b>0</b>
<b>Total emissions<sup>60</sup></b>	<b>162</b>	<b>201</b>	<b>386</b>

<sup>60</sup> The factors used to calculate emissions were published by the Department for Environment, Food & Rural Affairs (DEFRA) and the Department for Business, Energy & Industrial Strategy (BEIS) in 2021 and 2022.

# Supply of materials

The main materials used by the Geox Group in the production of footwear are textiles (e.g., cotton, wool, polyester), leather, and the material used to make shoe soles (e.g., EVA, rubber, leather). In this regard, Geox requires that production processes be structured to optimize their use and avoid waste.

During 2022, for footwear production, total fabric consumption was 2,298,404.1 m<sup>2</sup>, 18% of which came from recycled material. In contrast, total leather use was 1,884,944.2 m<sup>2</sup>. Materials used for the production of soles totaled 4,281 tons. In addition to the raw materials used by the Footwear business unit, there were purchases from the Apparel business unit. Specifically, during the reporting period, a total of 689 m<sup>2</sup> of fabrics and 290 tons of materials used for padding (e.g., down, wadding) were purchased for apparel production, of which about 83% was recycled.

The following are data on the raw materials used in the production of garments and footwear:

## Materials used<sup>61</sup>

	u.m.	2020		2021		2022	
		Total	% recycled	Total	% recycled	Total	% recycled
<b>Fabrics</b>	m <sup>2</sup>	<b>2,748,730.2</b>	22%	<b>1,907,346.0</b>	23%	<b>2,299,093.1</b>	18%
<i>Apparel</i>	m <sup>2</sup>	629.9	4%	426.2	9%	689.0	24%
<i>Footwear</i>	m <sup>2</sup>	2,748,100.3	22%	1,906,919.8	23%	2,298,404.1	18%
<b>Footwear leather</b>	m <sup>2</sup>	<b>2,384,055.0</b>	0%	<b>1,712,754.8</b>	0%	<b>1,884,944.2</b>	0%
<b>Composite materials for soles</b>	t	<b>4,479.0</b>	9%	<b>3,856.0</b>	9%	<b>4,281.0</b>	9%
<b>Material for padding</b>	t	<b>338.6</b>	44%	<b>179.4</b>	<b>88%</b>	<b>290.0</b>	83%

### GEOX SHOP: SUSTAINABLE AND CERTIFIED POP MATERIALS

Geox's commitment and ongoing research into the use of increasingly sustainable materials also affects the Geox Shops. Even in the choice of POP materials used in the shop windows, communication tools in the stores, Geox Group pays special attention to the use of sustainable materials. In particular, the following are used: FSC-certified cardboard panels for steel structures, fully recyclable ecological dye-sublimated sheets (100% polyester/PVC free) and colored with water-based ink; Easy Dot adhesives (PVC free) for covering the cubes of the shop windows; and paperboard displays made from 100% recyclable and FSC-certified honeycomb cardboard.

Also continuing from 2020 is the project to minimize the environmental impacts of the packaging of accessory products sold in Geox shops, such as creams, brushes, cloths, travel sets, etc., through the use of packaging made from recycled and/or certified materials, the use of mineral oil-free inks, etc. From 2021, among the visual materials in the stores, the previous Logo Block was replaced with one made of MDF ("Medium Density Fiberboard") with 100% recycled Polystyrene, and hangers were developed for the X-Stores made of recycled and recyclable plastic with a removable hook made of recyclable metal. In 2022, the Geox Group advanced a project to renovate the visual tools in the DOS stores by researching alternative sustainable materials: thus, we developed the new holders made of recycled fiberglass produced by Gees Recycling and recycled plexi by GreenCast. We supplemented the paper shopper offerings with 100% cotton tote bags, which are more reusable in customers' everyday life (e.g., for grocery shopping). Finally, the promotional gadget for summer 2022 was produced from 50% recycled PP.

<sup>61</sup> Total consumption of fabric, leather, and materials used for sole production refers to those of Authorized Vendors for S/S 20 - F/W 20 seasons for the year 2020, for S/S 21 - F/W 21/22 seasons for the year 2021, and for S/S 22 - F/W 22/23 seasons for the year 2022.

These raw materials are complemented by materials intended for everyday use in office activities, such as printer paper, and warehouse activities, such as paper and cardboard used in product packaging, as well as materials intended for sales support, such as shopping bags, which are the subject of analysis and controls designed to find solutions for containing consumption and/or making them more sustainable.

Total consumption of paper and cardboard, which includes office paper, packaging board and other materials such as shopping bags, is 9,255.06 tons. Of this, about 33% is recycled material, while 63% is sustainable material (i.e., certified or organic material). Specifically, the total consumption of paper/paperboard for packaging was more than 8,897.47 tons, of which 34% consisted of recycled material and 61% consisted of sustainable material (i.e. certified or organic material). The Group has set a goal of purchasing 100% of its packaging composed of recycled material.

As of 2020, due to the Group's focus on minimizing the environmental impacts of its activities, 100% of the paper shopping bags used are made of FSC-certified paper.

It should be noted that during the year, the paper used for normal business conducted in offices and stores was 20.21 tons.

Geox's commitment and continuous research in the use of increasingly sustainable materials affects, cardboard packaging, tissue and filler paper, and paper tags, which in 2022 were purchased fully FSC certified.

## Materials used<sup>62</sup>

	u.m.	2020			2021			2022		
		Total	% recycled	FSC	Total	% recycled	FSC	Total	% recycled	FSC
<b>Office paper</b>	t	<b>18.83</b>	86%	6%	<b>14.29</b>	0%	53%	<b>20.21</b>	0%	77%
<b>Shopper</b>	t	<b>256.44</b>	0%	98%	<b>158.76</b>	1%	94%	<b>338.60</b>	0%	100%
<i>of paper</i>	t	250.04	0%	100%	148.85	0%	100%	337.38	0%	100%
<i>of other materials</i>	t	6.40	11%	0%	9.91	15%	0%	1.22	0%	0%
<b>Plastic packaging</b>	t	<b>97.49</b>	0%	0%	<b>64.07</b>	0%	0%	<b>116.26</b>	0%	0%
<b>Paper/cardboard for packaging</b>	t	<b>9,419.58</b>	49%	41%	<b>7,755.59</b>	32%	63%	<b>8,897.47</b>	34%	61%
<b>Tags and labels</b>	t	<b>80.62</b>	0%	42%	<b>90.72</b>	0%	75%	<b>116.41</b>	0%	65%
<b>Hangers</b>	t	<b>68.73</b>	88%	0%	<b>47.73</b>	72%	0%	<b>109.98</b>	37%	0%
<b>Other<sup>63</sup></b>	t	<b>231.70</b>	84%	0%	<b>438.61</b>	100%	0%	<b>657.63</b>	60%	0%

<sup>62</sup> Consumption includes paper used for the production of S/S - F/W collections and for shipping to Geox S.p.A. and subsidiaries, as well as consumption related to offices and stores in Italy and the most significant foreign countries. In addition, cardboard boxes for the headquarters of Geox S.p.A. and the warehouse in Signoressa are considered and until 2021 the cardboard used at the Serbian production site.

<sup>63</sup> Various materials used for shipping (e.g., scotch tape, pallets) are included, among others.

# Waste

The waste generated by Geox Group mainly refers to packaging materials (paper/cardboard, plastic, wood), iron and steel, office waste, production scraps (fabrics) and "fiscal waste". The main producers of waste within the Group are the main headquarters in Biadene di Montebelluna and the logistics hub in Signoressa.

Geox has the objectives of reducing the amount of waste generated and optimising recycling, also by using responsible waste disposal methods, as well as reducing the costs of waste disposal. To do this, it has defined a plan aimed at correctly separating and disposing of waste and reducing costs, by improving the disposal of recyclable waste and, above all, material used for store window displays (e.g., display units, mannequins, shelving, furniture, etc.), through a more careful analysis of its composition.

In order to make sure waste is managed properly, a number of awareness-raising initiatives are implemented, such as training courses to make sure that waste is managed and sorted correctly. In fact, all waste is separated according to the different EWC (European Waste Catalogue) codes. Rubbish that has already been sorted into the various categories is then returned to market according to the different methods available, promoting the reuse of materials and a subsequent reduction of waste. More specifically, all paper/cardboard, PVC film, iron and moulds and forms made from plastic-coated resin, are reused as these materials are all sold on. Glass, plastic bottles and cans are all sent for recycling. In any case, waste disposal is only handled by authorised suppliers.

Collaboration with the intermediary authorized by the Ministry of the Environment and Class 8A, which operates throughout the country through a certified management system, continued in 2022. This intermediary is in charge of supervising the management of the waste loading and unloading register for Geox S.p.A. and Xlog S.r.l., collecting and monitoring waste data, and auditing all suppliers used by the Group, such as transporters, disposal centers, intermediate facilities, etc. The contribution of this company is also aimed at ensuring the correct assignment of the EWC code for the different types of waste and the correct document management, as well as supporting Geox in defining strategies for the containment of environmental impacts related to waste management. Geox has equipped itself with management software for recording and filing all the documentation required for the purposes of current regulations (e.g., forms, MUD, AIA, etc.).

Geox S.p.A. is also collaborating on the project from the Chamber of Commerce of Treviso and Belluno aimed at the printing of the document directly in the company (telematic Certificates of Origin). This is a first step as the process at the moment cannot be fully dematerialized because the only documents accepted by all customs are those in paper form.

In 2022, for Geox S.p.A., Xlog S.r.l., Geox Retail S.r.l. and the stores<sup>64</sup>, the use of waste treatment facilities that guarantee 99.9% recovery of disposed materials through energy recovery or recovery for the production of Secondary Raw Materials (MPS) has been successfully continued, and the "zero landfill" goal has been achieved, which also allows for a contextual tracking and surveillance system of the supply chain.

In addition, through the information system of the intermediary to which Geox S.p.A. has entrusted the management of its waste, it has been possible to monitor and quantify the CO<sub>2</sub> emissions resulting from waste transport, which were subsequently offset by the acquisition of Carbon Neutrality certificates.

The total waste produced by Geox Group in 2022 is about 1,570 tons, down from 1,880 tons in 2021 (-16%). This positive trend is mainly due to reuse activities of various materials that avoided their entry into the waste stream. It should be noted that of the total, 8.42 tons are classifiable as hazardous waste, down from 10.87 tons in the previous year.

Regarding the disposal methods of the waste generated by the Group, 95% of the waste generated was sent for recycling (83% in 2021) and 4.7% went to other recovery operations. Confirming the "zero landfill" goal, only the remaining 0.3% went to landfill. Total waste compared to last year is decreasing due to reuse activities of various materials that avoided their entry into the waste stream.

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<sup>64</sup> Municipal solid waste and septic tank sludge are excluded.



## Waste produced 2022 (t)

	Generated	Waste diverted from disposal <sup>65</sup>			Waste for disposal <sup>66</sup>		
		Total	Recycling	Other recoveries	Total	Incineration	Landfill
<b>Hazardous wastes</b>	<b>8.42</b>	<b><u>4.92</u></b>	<b>0.82</b>	<b>4.1</b>	<b><u>3.50</u></b>	<b>3.50</b>	-
Electronic devices	0.57	<u>0.57</u>	0.57	-	-	-	-
Batteries and storage devices	0.09	<u>0.09</u>	0.09	-	-	-	-
Gas in pressure vessels	0.16	<u>0.16</u>	0.16	-	-	-	-
Materials: absorbents, filters, contaminated rags	7.60	<u>4.10</u>	-	4.10	3.50	3.50	-
<b>Non-hazardous wastes</b>	<b>1,560.60</b>	<b><u>1,559.56</u></b>	<b><u>1,489.61</u></b>	<b>69.95</b>	<b><u>1.04</u></b>	<b>1.04</b>	-
Paper / cardboard	1,043.20	1,043.20	1,043.20	-	-	-	-
Plastic	10.12	10.12	10.12	-	-	-	-
Wood	281.86	281.86	281.86	-	-	-	-
Fabrics	16.90	16.90	16.90	-	-	-	-
Toner	0.10	0.10	0.10	-	-	-	-
Electric devices	5.86	5.86	5.86	-	-	-	-
Batteries and storage devices	5.02	5.02	5.02	-	-	-	-
Mixed packaging	101.68	101.68	101.68	-	-	-	-
Metal materials	11.55	11.55	11.55	-	-	-	-
Bulky waste	13.32	13.32	13.32	-	-	-	-
Organic waste	69.55	<u>69.55</u>	-	69.55	-	-	-
Bituminous mixtures	0.400	<u>0.400</u>	-	0.400	-	-	-
Aqueous wastes	1.04	-	-	-	<u>1.04</u>	1.04	-
<b>Total waste produced</b>	<b>1,569.02</b>	<b><u>1,564.48</u></b>	<b>1,490.43</b>	<b>74.05</b>	<b><u>4.54</u></b>	<b>4.54</b>	-

<sup>65</sup> Waste treated at an external site.

<sup>66</sup> Waste treated at an external site.

# Water

Water consumption for the Geox Group is related to drinking water consumption in offices, water cooling systems in stores, as well as consumption for the production process.

Geox Group, and in particular Geox S.p.A. and Xlog S.r.l., promote the sustainable use of water resources, intended to meet current needs without compromising the ability to meet the needs of future generations. To this end, applicable systems for reducing potable and non-potable water consumption are constantly evaluated.

Geox S.p.A.'s commitment to the responsible use of water resources and their recycling covers:

- **Monthly monitoring of drinking water meters** in order to verify their consumption and proper functioning for both the headquarters and the company Xlog S.r.l.;
- **The recovery of rainwater** on the underground tanks in the area of the company restaurant to be used for the irrigation of green areas and by taking the remaining amount needed from the irrigation canals of the local Reclamation Consortium.

In 2022, the Group's total water withdrawal<sup>67</sup> amounted to 14.13 mega liters, an increase of more than 4 % compared to 2021 (amounting to 13.5 mega liters), which was used for the normal activities of the factories, stores and to the consumption of the fire-fighting system. All the water consumed is of the "soft" type, meaning it has dissolved solids less than 1,000 mg/L. In 2022, water withdrawals from aqueducts, which draw from surface water in water-stressed areas, attributable to the territory of Spain, is 0.4 mega liters (0.4 mega liters in 2021).

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<sup>67</sup> The 2021 and 2022 levies include: Italy (excluding stores), Spain, Austria, Great Britain, Serbia, Japan, Pacific Asia, and the United States.

CONAI call for eco-design: the Geox brand reconfirmed as one of the most attentive to the environmental sustainability of packaging

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Application of a new shipping label replacing the sealing tape

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New conveyor and sorting line to improve the efficiency and ergonomics of goods flows

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E-commerce packaging made from cellulose from a sustainable supply chain





# Logistics

Transporting goods from production processes to every single point of sale has a significant impact on the environment, as well as being a strategic part of the business. That's why Geox focuses on and is committed to implementing, to the extent possible, logistical solutions able to ensure operating efficiency and reliable delivery times on the one hand, and environmental protection on the other. In particular, in the Group's Code of Ethics, Geox affirms its commitment to using logistics services with a low environmental impact, opting for providers who pay attention to the energy efficiency of their activities and offsetting atmospheric emissions.

With this in mind, Xlog S.r.l., a Geox Group company in charge of transport and warehousing activities in the logistics center of Signoressa (TV), is careful to integrate environmental and social issues into strategic business choices, basing itself, where possible, on the logic proposed by the Sustainable Development Goals (SDGs) within the different aspects that characterize transport and warehousing processes. Over the years this focus has translated into making the most of the innovation element throughout the Supply Chain with a sustainable approach. In 2022, logistics continued to operate according to the logic of sustainable development through technological progress: in fact, the importance of technological innovation and the need to share good practices for the most sustainable and efficient logistics possible were reconfirmed. With this in mind, the company implemented "Industry 4.0" projects through investments that improved productivity in warehousing and picking as well as the monitoring of electrical consumption, lighting and emergency systems, air conditioning systems and fire-fighting plants, integrating the possibility of governing them remotely.

## Choosing partners and monitoring emissions

The selection of partners, particularly for transportation services, is the result of a careful and constant analysis of several factors, among which minimizing the environmental impact related to transportation activities, operational efficiency and cost containment are key. Xlog is committed, together with its suppliers, to taking actions that allow as much as possible to minimize carbon emissions. To this end, Xlog relies on Partners who meet high standards of environmental sustainability and are committed in the operation of their business to reduce:

- use of facilities powered by renewable energy;
- use of alternative fuel in overland operations wherever possible;
- CO<sub>2</sub> emissions per individual parcel to be transported.

Thanks to the support of its logistics service providers, Geox Group began in 2017 to monitor CO<sub>2</sub> emissions from the transport of finished goods, and during 2018 the scope of emissions calculation was extended to include those from "export" logistics related to returns within road transport, as well as those from ship and air transport. Starting in 2019, with reference to emissions from "export" related logistics, the mapping and related reporting of Ex Works shipments within direct road haulage, as well as distribution within air transportation, was also extended.

In 2021, the reporting scope of emissions from "export" logistics was further expanded; in fact, transfers that occur between stores were also included. In addition, in 2022 within the calculation of emissions from logistics, those coming from the marketplace platform, a multi-brand platform for online sales (Emissions from "Export" logistics) and those related to transfers between internal factories and external laboratories to which Geox products are entrusted for restoration and processing (Emissions from "Import" logistics) were also included.

It should be noted that in 2022, the Company joined GLS's **Climate Protect** initiative, which involves allocating a portion of the price of their services to the forestation of different areas of the Earth in order to reduce the environmental impact of emissions from its shipments. Through this initiative, GLS will financially support part of the offset by asking its customers to share in this commitment. The pillars of the initiative espoused by Geox, which will be active from January 1, 2023, mainly involve GLS's use of 100 % renewable energy, the use of ZERO CO<sub>2</sub> delivery vehicles, and offsetting the CO<sub>2</sub> impact of individual project shipments.

In addition, a Business Intelligence application was used and integrated in order to detect indirect emissions resulting from the movements made in the reporting perimeter. The application makes it possible to view data from both internal and inter-store transfers, as well as the movements of external laboratories at which Geox products are entrusted for restoration and processing. Thanks to the continuous monitoring of data through the application, Xlog S.r.l. has managed to reduce airfreight to branches by 9 percent between 2021 and 2022 (emissions from "Export" logistics from distributions).



For distribution in the United Kingdom, since 2020 Geox has been working with two new partners using a fleet featuring the latest technologies, thus ensuring a reduction in emissions and noise and ensuring efficient and increasingly "green" management of transport, while also promoting the safety of workers and goods transported.

#### SMART WORKING FOR HEALTH AND THE ENVIRONMENT

Also in 2022 at the logistics hub in Signoressa (TV), smart working was consistently used, following government directives for greater protection of workers' health.

This also translated, as for 2021, into a positive impact on the environment related to the daily mobility of XLog's staff of 55 people. It has been calculated that the average time for workers to travel to the plant from their homes is about 45 minutes per person, and considering an average stay in smart working of about 23 % of the staff, the total kilometers avoided amounts to 103,500<sup>68</sup>, which is a saving of about 17.68 tons of CO<sub>2</sub><sup>69</sup>, adding to the reduction in the overall environmental impact of the plant brought about by the lower use of heating and cooling systems, water, printers, etc.

There was a significant increase in emissions in 2022 compared to the 2021 value (+48%). This change is driven, with reference to the 2021 reporting year, mainly by two factors. The first relates to the increase in traffic by virtue of the upswing in business and related activities, including considering the increase in shipments due to the introduction of the marketplace platform dedicated to online sales. The second relates to the use of a new methodology that took into account both mass per route - in terms of weight on equivalent vehicles - and distance traveled per route - in terms of total km on equivalent vehicles - when calculating emissions.

<sup>68</sup> Considering an average of 200 working days per year, for an average distance of 20.5 km from the home to the workplace to be traveled twice a day.

<sup>69</sup> The factor used to calculate emissions was published by the Department for Environment, Food & Rural Affairs (DEFRA) in 2022. The use of a medium-sized diesel-powered car was considered.

## Emissions from logistics (t CO<sub>2</sub>e)

	2020	2021	2022 <sup>70</sup>
<b>Emissions from "Export" logistics <sup>71</sup></b>	<b>4,608.92</b>	<b>5,161.24</b>	<b>6,167.27</b>
Road	2,911.42	3,335.05	5,264.35
Ship	50.91	68.75	18.00
Airplane	1,646.59	1,757.45	884.92
<b>Emissions from "Import" logistics <sup>72</sup></b>	<b>19,277.23</b>	<b>23,888.99</b>	<b>36,830.44</b>
Road	185.33	250.81	414.49
Ship	1,711.90	1,518.19	3,235.95
Airplane	17,380.00	22,120.00	33,180.00
<b>Total</b>	<b>23,886.15</b>	<b>29,050.23</b>	<b>42,997.71</b>



Logistics Centre – Signoressa di Trevignano

<sup>70</sup> Through improved calculation methodology, the accuracy and reliability of data related to emissions from the organization's logistics activities improved. The calculation of each supplier's emissions was estimated as follows: the total value of mass transported and the total value of kilometers traveled by each supplier were divided by the respective number of routes traveled. In doing so, the average mass and distance attributable to each route were estimated.

<sup>71</sup> Emissions for export are related to transport by air, ship and road. CO<sub>2</sub>e emissions related to these transports were estimated using an emission factor published by Ecoinvent 3.8 or, where available, based on certified reports provided by logistics partners (e.g., UPS).

<sup>72</sup> Emissions for import are related to transport by air, ship and road. The estimate of CO<sub>2</sub>e emissions related to transport by road was made using an average emission factor published by DEFRA (Department for Environment, Food & Rural Affairs). The estimate of CO<sub>2</sub>e emissions related to transport by ship was made using an average emission factor of 450.5 kg of CO<sub>2</sub>e per TEU. In contrast, the estimate of CO<sub>2</sub>e emissions related to transport by air was made by considering an average emission factor of 15.8 kg of CO<sub>2</sub>e per kg of cargo transported.

## E-commerce

The year 2022 was, for the Geox.com channel, a year of transition to normality in many aspects, in the first months in fact volumes were residually influenced by the pandemic effects that characterized the previous year, and it closed with -12% vs. 2021 quantities but + 2% vs. 2019, a year to be considered as a more realistic reference.

The Market Place channel saw the materialization of the expected results of the strategies developed the previous year, in particular the integration of Zalando with two markets, those of Italy and France brought an increase of 398%.

Also significant was the 29% increase related to sales in the "Endless Aisle" channel, the result of a specific development and consolidation strategy.

Leaving to Geox the control and management of shipments made directly from its logistics hub determines a significant decrease in the movement of goods and therefore the reduction of emissions related to transport.

In order to optimize the volume of shipments related to e-commerce and to improve the economic and environmental impact of the process, a new size recommendation tool was introduced on geox.com at the end of September 2022 that allows the user to identify the correct size from what they have already purchased in the past, including from other brands. The activation of this service is an initiative with multiple positive implications: it increases the consumer's confidence with buying the correct size at a distance, translating into the improvement of the net conversion rate; it reduces the amount of orders that contain multiple sizes of the same product; it decreases the weight of shipments intended for the customer; and finally, it reduces the number of returns. In conclusion, through this additional service, Geox Group is able to improve the economic and environmental impact of the shipping process.

## Wastes

In 2022, enrollment in national consortia was completed for the Group's European branches as well. This has enabled Geox, thanks to the support and mediation of a consulting firm specially commissioned by the Group, to extend the scope of the regulatory obligation, while at the same time incentivizing the search for increasingly high-performance and environmentally friendly packaging materials and solutions in order to limit the waste resulting from their use.

In addition, the separate collection of stretch film, which was previously conferred in the dry waste stream, was introduced.

Regarding interventions to minimize the environmental impact of the office and warehouse area, X-log has committed itself through:

- the elimination in 2019 in the office area and cafeteria areas of single dry waste bins due to the introduction of separate waste collection;
- the extension in 2021 of separate collection to the cafeteria area per cooperative in the X-log warehouses; and
- the extension in 2022 of separate collection to the dedicated refreshment areas within the warehouses.

For the implementations of these measures, operational instructions have also been given to the cleaning companies and signs with pictures have been placed in these areas for clear understanding of the users about proper waste collection.

Thanks to these measures and the joint efforts of everyone, Geox has sought to reduce waste and recover any waste; in fact, to date, at both the headquarters and the logistics hub, 100 % of the solid waste produced is recovered, also thanks to the collaboration with a company dedicated to collection and sorting.

In addition, within the warehouses of the logistics hub, and in order to be as eco-friendly as possible, micro and macro waste collection systems have been installed within special ecological islands at each location. There are explanatory signs within these stations to guide the operator in performing waste collection to the best of their ability. On a detailed level, 13 buckets have been distributed to store waste and 156 bins have been distributed in 5 storage facilities. As a goal for 2023, Xlog has set itself the goal of training employees and cleaning companies to classify waste correctly and to identify a responsible figure who can serve as an internal reference both with respect to the use of the bins and with respect to any abandoned and unreported waste.

## Packaging

In recent years, not only product quality but also logistics service efficiency has become increasingly important at the strategic level. In this regard, there are many interventions aimed at improving logistical efficiency and functionality of packaging, optimizing loads and at the same time reducing the volumes handled.

In particular, for e-commerce-related flows, in addition to the decision to use packaging made entirely of cellulose from a sustainable supply chain, package handling formats have been selected that have made it possible to optimize loads, reducing the volumes handled and the amount of packaging itself.

In addition, there has been an improvement in e-commerce packaging, where self-assembling cartons for orders of up to 2 pieces have been introduced, allowing the sealing tape to be eliminated, replacing it with a shipping label that also serves as a seal.

#### CONAI NOTICE

Geox's commitment to the use of increasingly sustainable packaging is recognized again in 2022, reconfirming the brand as one of the most environmentally conscious packaging brands.

The Call for Entries, promoted by CONAI, the National Packaging Consortium, with the sponsorship of the Ministry of Ecological Transition, awarded prizes to the best eco-design interventions that led to a reduction in the environmental impact of packaging.

The Geox case presented and awarded in 2022 involved the reduction of tags and hangtags for the kids and juniors hanging garment with the introduction on the garment of a QR code that allows information to be found online.

In detail, the "PAPERLESS PROJECT-HANTAG" project, which involved Geox, made it possible to reduce the use of tags and pendants combined with each kids and juniors outerwear put on the market, reducing the weight by 70%. It is important to point out that the reduction in the number of tags and pendants did not imply the reduction of product information, but on the contrary, it allowed them to be greatly enriched; with the help of an app, it is possible to retrieve through the QR CODE all the product information related to its composition and technology.

#### Outdoor warehouses and logistics hub in Signoressa

During 2022 to increase the use of bicycles and reduce motorized private transportation among employees, Geox promoted the use of bicycles to commute to work by allocating special bicycle parking areas with roofs.

In addition, parking spaces reserved for pregnant women have been set up within the parking area, which are closer to the exit than the others.

In order to promote the issue of sustainable mobility as much as possible, 2 car charging stations were installed at the Signoressa Logistics Hub in September 2022.

During 2022, the degree of internal lighting efficiency in warehouses A, B, C, and E was further increased through relamping interventions that, thanks to the installation of LED technology fixtures, allowed for a reduction in electricity consumption. All these relamping interventions implemented on the different warehouses of the logistics hub have resulted in annual savings of 403 GJ.

Also during 2022 at Building D of the Signoressa Logistics Hub, the replacement of air conditioners with heat pumps took place, with the aim of renewing the summer cooling system.

In addition, differentiated air conditioning temperature management continued in 2022 by sectionalizing individual offices and different warehouse, storage, and e-commerce areas, improving workers' well-being while optimizing energy efficiency and reducing energy waste. The remotely managed system allows control of access, lighting and temperature control, through the setting of operating hours for individual work areas, receives from them alarm signals of the quantities placed under observation.

Electricity consumption measuring instruments have also been used, as well as devices for centralized control of the emergency lighting system and fire control panels. The system is capable of recording all measurements of interest, such as electrical consumption or hours of operation, which can be viewed through automatically generated graphs and reports, which make it possible to monitor and reduce consumption, thus leading to a reduction in the emissions generated.

During 2022, other initiatives carried out at the Signoressa Logistics Hub include the installation of new street armatures for outdoor lighting on poles and on perimeter walls of the buildings, replacing the existing ones. Thanks to this lighting system efficiency initiative, a total of 21,918 kWh/year was saved in 2022, corresponding to 78.90 GJ of electricity.

# Eco-design of points of sale

"BLEND STYLE AND INNOVATION, CLEARLY COMMUNICATE THE TECHNOLOGY OF THE PRODUCTS, EMPHASISE THE VALUES OF ITALIANNESS AND SUSTAINABILITY, GIVING AMPLE SPACE TO DIGITAL".

These are the words of Mario Moretti Polegato, president and founder of Geox, to summarise the X-store concept. The latter, labelled with an "X", has been developed to offer the customer an innovative shopping experience among walls and minimal furnishing elements able to evoke the feeling of lightness and airiness in perfect Geox style.

The architecture of the shops recalls the concept of transpiration and is conceived in full synergy with the characteristics of the building, especially if historical, and in line with the principles of sustainability. In particular, the X-Store concept was created and developed to achieve a high level of sustainable use of materials. The store design maintains and enhances any existing architectural elements such as windows, columns, ceilings and exposed bricks, integrating them into the new concept. In full harmony with the environment, the shops are built with wood, metal, natural ceramic tiles, plasterboard walls with cement finishes or plastered/plastered, LED lighting, using recycled materials (carpets), FSC certified (wood) and Green Building (tiles, plasterboard).

Special attention is also paid to minimizing environmental impacts as part of the process of demolishing old stores. The goal is to arrive at stores that employ only and exclusively recycled and FSC-certified materials with the aim of obtaining LEED certification for each "X-store." With a view to achieving such certification for restyling and new openings, FSC-certified wood flooring, carpets made from recycled materials are used; these interventions were carried out during 2022 in 47 stores. In addition, Geox has set the goal of demolishing through green processes the old structures that are to be modernized with the support of architects, Geox's Retail team, suppliers and construction companies.

Also completed during 2022 was the restyling of the Brussels outlet Westland shopping center, which has been awarded BREEAM certification. In the wake of this intervention, in 2023 Geox also aims to carry out the restyling of the Maasmechelen outlet in Belgium. The stores reflect the creativity and craftsmanship of the made in Italy of exclusive finishes, starting with the main door that features the typical holes of the brand's soles, a symbol of breathing. In addition to the holes on the doors, air purification systems have been installed to ensure a rewarding and wellness-focused shopping experience. There are also carbon-free carpets made using recycled fishing nets.

Starting in 2017, Geox stores have been affected, again with a view to sustainability, by an LED relamping campaign through a "restore" operation in existing stores; in 2022 this campaign affected 3 stores and a showroom in Brussels. Currently out of 122 direct stores in Italy, as many as 97 have LED lighting, while in Europe out of 117 direct stores, 100 stores have LED lighting. This has made it possible to significantly reduce the temperature inside the stores and consequently decrease the consumption of air conditioning systems. Systems for monitoring energy consumption have also been installed. The goal is to gradually extend energy consumption monitoring systems in the coming years in order to identify critical issues. These are then evaluated by the energy manager, a key figure who proposes and implements measures to reduce consumption.

In 2022, 74 % of the energy used in the stores was derived from green sources, and the goal for the coming years is to use 100% renewable energy.

Digital also plays a very important role at a time when the Group, which to date has strong brand awareness among a 30- to 50-year-old audience, wants to intercept younger segments of consumers. Features available to customers include "click and collect," which allows them to pick up in-store purchases made online. X-Stores are also equipped with free Wi-Fi and fast pay services.



# The European Taxonomy

The European Union has developed an ambitious strategy for sustainable development and the transition to a low-carbon economy, in line with the contents of the 2015 Paris Climate Agreement and the ONU 2030 Agenda with its 17 Sustainable Development Goals (SDGs), committing to become the first climate-neutral continent by 2050 and to reduce greenhouse gas emissions by at least 55% by 2030. In the overall strategy outlined by the European Commission to finance sustainable growth, a central role is assigned to the Taxonomy Regulation, which harmonises at European level the criteria according to which an economic activity can be considered environmentally sustainable with respect to certain environmental objectives. In this respect, one of the objectives set out in the action plan - published by the European Commission in March 2020 - for financing sustainable growth is the redirection of capital flows towards sustainable investments aimed at achieving sustainable and inclusive growth. In this context, Regulation (EU) 2020/852 (hereinafter the "Regulation"), which entered into force in July 2020, establishes a unified classification system for determining whether an economic activity can be considered environmentally sustainable, in order to identify the degree of environmental sustainability of an investment. Thus, economic activities are considered environmentally sustainable and therefore "aligned" with the Taxonomy if they contribute substantially to at least one of the climate and environmental objectives identified by the EU and at the same time, on the one hand, do not significantly harm any of the remaining objectives, on the other hand, respect minimum social guarantees (such as the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, including the principles and rights laid down in the eight core conventions identified in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights). The environmental objectives identified by the Regulation are in particular:

- Climate change mitigation;
- Adaptation to climate change;
- Sustainable use and protection of water and marine resources;
- Transition to a circular economy;
- Pollution prevention and control;
- Protection and restoration of biodiversity and ecosystems.

For 2022, the Regulation and related Delegated Regulations 2021/2178, 2021/2139 and 2022/1214 stipulate that companies subject to the non-financial reporting requirement are required to annually publish key performance indicators or "KPIs" based on the share of sales, capital expenditures and operating expenditures associated with environmentally sustainable economic activities. Specifically, for the year 2022, the EU has provided limited reporting requirements that require the share of economic activities "eligible" for the Taxonomy in terms of sales, capital expenditures and operating expenditures and related qualitative information to be declared.

In detail, economic activities described in the delegated regulations on environmental objectives that can be considered "environmentally sustainable" are considered "eligible."

## The analysis carried out by Geox

According to Article 8 of Regulation (EU) 2020/852, Geox S.p.A. is required to publish information on the share of sales deriving from products or services associated with economic activities eligible for the Taxonomy; share of capital expenditure (CapEx) and operating expenditure (OpEx) relating to assets or processes associated with economic activities eligible for the Taxonomy. The economic activities carried out by the Geox Group can be considered "eligible" whenever they can be traced back to the activities identified in the Taxonomy and, in particular, to the activities included in Delegated Regulation 2021/2139.

## KPI related to sales

For the purpose of preparing the disclosure, the Geox Group took the applicable regulations specified above as a reference and overall adopted a conservative approach. Based on an analysis of economic activities, for the purpose of calculating the sales-related indicator, consolidated net sales was considered in the denominator in accordance with IAS 1.82(a) but no share of sales obtained from the sale of products or services associated with economic activities considered eligible was identified in the numerator. This is because among the economic activities included in the

European Taxonomy that of Geox, in terms of the sector to which it belongs (i.e. Fashion), is not included among the sectors currently covered by the European Taxonomy.

### CapEx KPI

In line with the regulations, for the calculation of the Capital Expenditure (CapEx) indicator, additions to tangible and intangible fixed assets that occurred during the year, before depreciation and any revaluations, including those resulting from restatements and reductions in value, for the year in question, and excluding changes in fair value, were considered at the denominator. In the denominator, any acquisitions of property, plant and equipment (IAS 16), intangible assets (IAS 38), real estate assets (IAS 40), and right-of-use assets (IFRS 16) were also considered.

With regard to the numerator, investments that enabled the Group to reduce atmospheric emissions were considered eligible for the Taxonomy, including mainly investments incurred in energy efficiency, reduction of building and store energy consumption, and installation of electric vehicle charging stations. Accordingly, the remainder of increases in tangible assets, intangible assets, and usage rights considered in the denominator were considered ineligible. The share of capital expenditures arising from products or services associated with economic activities eligible for the taxonomy but not environmentally sustainable for 2022 is shown below in tabular form.

Economic activities	Code/s (2)	Criteria per														Revenue share aligned with taxonomy		Category		
		Substantial contribution							Not causing significant harm							Year 2022 (18)	Year 2021 (19)	enabling activity (20)	activity of transition (21)	
		Absolute sales (3)	Share of Capex (4)	Climate change mitigation (5)	Climate Change Adaptation (6)	Water and marine resources (7)	Circular Economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Adaptation to climate change (12)	Water and marine resources (13)	Circular Economy (14)	Pollution (15)	Biodiversity and ecosystems (16)					Minimum safeguard guarantees (17)
€/000	%	%	%	%	%	%	%	%	%	%	%	%	%	%	s/n	%	%	A	T	
<b>A. ELIGIBLE ACTIVITIES TO THE TAXONOMY</b>																				
<i>A.1. Environmentally sustainable activities (aligned with the taxonomy)</i>																				
Capital expenditures of environmentally sustainable activities (aligned with taxonomy) (A.1)																				
<i>A.2 Activities eligible for the taxonomy but not environmentally sustainable (activities not aligned with the taxonomy)</i>																				
Installation, maintenance and repair of energy efficiency devices		7.3	522,8																	
Installation, maintenance and repair of electric vehicle charging stations in buildings (and in parking spaces pertaining to of buildings)		7.4	14,9																	
Installation, maintenance and repair of instruments and devices for the measurement, regulation and control of energy performance of buildings		7.5	196,0																	
Installation, maintenance and repair of renewable energy technologies		7.6	4,6																	
Capital expenditures of activities eligible for the taxonomy but not environmentally sustainable (activities not aligned with the taxonomy) (A.2)			738,3	3%																
<b>Total (A.1 + A.2)</b>			738,3	3%														0%	0%	
<b>B. INELIGIBLE ACTIVITIES TO THE TAXONOMY</b>																				
Capital expenditures of activities not eligible for taxonomy (B)			24.499,0	97%																
<b>Total (A + B)</b>			25.237,2	100%																

### OpEx KPI

With regard to the calculation of the indicator related to Operating Expenditure (OpEx) in the denominator, all direct non-capitalized costs related to research and development, building renovation measures, short-term rent and variable rents, maintenance and repair, and any other direct expenses related to the day-to-day maintenance of property, plant and equipment necessary to ensure the continuous and effective operation of such assets were taken into account. Expenditures related to the daily operation of property, plant and equipment such as: raw materials, cost of employees using the machine, electricity or fluids necessary for the operation of such assets were not included.

Regarding the numerator, costs included in the denominator related to the purchase of outputs from economic activities eligible for the Taxonomy and/or related to measures put in place that allow for a reduction in atmospheric emissions were considered eligible: in particular, costs related to energy efficiency in owned stores were included. It should be noted that the share of costs related to eligible economic activities in relation to the total OpEx is negligible, as it is not considered material.

### Implementation of the Taxonomy in 2023.

It is also emphasized that the disclosure and analysis performed are intended to be indicative and could be subject to further insights and revisions when the DNF for FY 2023 is published, in line with the progressive evolution of Regulation (EU) 2020/852 and Delegated Regulations.













# Sustainability and respect for the environment are values of fundamental importance to Geox

*Mario Moretti Polegato*

*Chairman Geox S.p.A.*

# Community

## Several projects and initiatives to benefit the community

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In 2022 about € 1 Mln donated by Geox to support and benefit the community

# GEOX



TOGETHER,  
TAKING A STEP  
FOR WILDLIFE



WWF®

# Supporting community development

Geox Group is an active member of the local community and undertakes to contribute to social, economic and environmental development as well as to the well-being of the population. In particular, Geox replies positively to requests for sponsorships and donations, as long as they offer guarantees in terms of quality and reliability, are aimed at improving social and environmental issues, or if they are received from organisations promoting culture/ social well-being. This commitment can be seen through its promotion of and financial contributions to initiatives and projects that are aimed at supporting national and international charity organisations and local communities.

This commitment took the form mainly of recognizing handouts for initiatives attributable to social assistance and integration, the environment, local community development, and culture. During 2022, the resources allocated by Geox to support the community amounted to approximately 1.10 million euros. Of these, 24% related to contributions to the social benefit of employees (e.g., gymnasium, kindergarten), 61% related to liberal disbursements in kind for the provision of basic necessities to Ukrainian people on site and refugees in Italy, 13% related to sponsorships in favor of the Geox Theater, and the remainder constituted liberal disbursements and donations detailed below.

During 2022, Geox contributed with a donation of men's and women's Spherica shoes to the event "**Space of Solidarity - Don Antonio Mazzi's Exodus Foundation Onlus.**" The solidarity shopping event was sponsored by the City of Milan and took place over a couple of days in December 2022 in Milan; the proceeds were donated to charity to support the projects and activities of Don Antonio Mazzi's Exodus Onlus Foundation.

During the year, the Group also sponsored with a donation the "**16<sup>th</sup> Smile March**" held in Romano d'Ezzelino. The Greg Runners association organizes this walk annually among the known and unfamiliar places of the Pedemontana; an event that boasts charitable purposes in favor of less fortunate people and families.

Geox also proves to be very attentive to the socio-educational needs of the area, and following the Ukraine emergency, the Group donated pairs of shoes to Ukrainian refugee girls and boys who participated in Italian courses activated at the "**F. Baracca**" Middle School and Primary School in Biadene. Moreover, in 2022 the Group sponsored with a donation the realization of the school diary a.s. 2022/2023 for the girls and boys of the elementary and middle schools of the **Istituto Comprensivo G. Falcone and P. Borsellino of Trevignano**, demonstrating once again the sensitivity it reposes towards education and young people. In the wake of these values, Group Chairman Mario Moretti Polegato participated in a two-hour meeting at the **Einaudi Scarpa Institute in Montebelluna** to tell his story and to encourage the young people to persevere because "a good idea is worth more than a factory." Inviting them to cultivate their passions and creativity, the meeting was also an opportunity to bring the corporate world and school closer together, with the aim of inspiring the boys to pursue their dreams.

In addition to the training of young people, Geox Group also shows its attention to the issue of sports and during the year by making a generous donation it sponsored the **Polisportiva Biadenese**, a youth women's volleyball team from Biadene. The amount donated will be used by the team to meet the costs of participation in the Provincial 2nd Division Championship and to renew the athletes' clothing. In addition, Geox donated a few pairs of shoes to the **Montebelluna Ski Club** on the occasion of the raffle, the proceeds of which will be used to promote and spread skiing among children. Finally, again in relation to the sports theme, Geox donated some pairs of shoes that were one of the prizes for winning the "**6<sup>th</sup> Montebelluna AVIS Trophy of May 2022**" on the occasion of "The Friendship Run."

Finally, it should be noted that in support of the initiative of the "**Madonna della Rocca 2023 Calendar**" of the Parish San Martino Bishop Geox made a donation for the realization of the calendar, whose primary purpose was to enhance the beauty of nature with various images of the area. The initiative aimed to remind people of the importance and beauty of the planet and to raise awareness on the issue of countering climate change.













# Graphs and Tables



## Number of suppliers subject to socio-ethical-environmental assessments and actions taken

	u.m.	2020	2021	2022
Number of suppliers subject to socio-ethical-environmental audit		28	42	56
Number of suppliers found to have negative socio-ethical-environmental impacts, whether in practice or potentially	N°	7	15	18
Percentage of suppliers found to have negative socio-ethical-environmental impacts whether in practice or potentially with whom improvements have been agreed as a result of the audit	%	25%	36%	32%
Percentage of suppliers found to have negative socio-ethical-environmental impacts whether in practice or potentially with whom improvements have been agreed as a result of the audit	%	0%	0%	0%

## Turnover percentage by gender and age group<sup>73</sup>

	2020						2021					
	Gender			Age groups			Gender			Age groups		
	Men	Women	Total	<30	30-50	>50	Men	Women	Total	<30	30-50	>50
Hiring rate	22.50	19.80	<b>22.01</b>	51.63	12.60	9.38	26%	74%	30%	64%	31%	5%
Termination rate	32.70	29.24	<b>36.03</b>	72.88	19.72	13.04	25%	75%	70%	31%	56%	13%

## Turnover percentage by geographical area

	2020						2021					
	Italy	France	Spain	Germany	UK	Other	Italy	France	Spain	Germany	UK	Other
Hiring rate	8.9	69.6	38.8	23.2	23.1	23.7	17.8	78.7	85.5	21	66.6	49.4
Termination rate	18.8	104.6	84.5	46.3	132.3	32.9	18.6	86.9	80.4	53.6	144.4	174.8

## Number of employees by type of contract and by gender

	2020							2021							2022						
	Contract						Total	Contract						Total	Contract						Total
	Open-ended			Fixed-term				Open-ended			Fixed-term				Open-ended			Fixed-term			
	M	W	T	M	W	T		M	W	T	M	W	T		M	W	T	M	W	T	
Italy	391	1,013	1,404	8	28	36	1,440	368	931	1,299	35	97	132	1,431	350	869	1,219	47	139	186	1,405
Europe	180	537	717	19	133	152	869	153	448	601	32	117	149	750	161	429	590	44	107	151	741
North America	ND	ND	172	ND	ND	1	173	ND	ND	93	ND	ND	122	215	ND	ND	132	ND	ND	43	175
Other	438	1,185	1,623	62	291	353	1,976	122	294	416	30	176	206	622	145	335	480	32	158	190	670
<b>Total</b>	<b>1,009</b>	<b>2,735</b>	<b>3,916</b>	<b>89</b>	<b>452</b>	<b>542</b>	<b>4,458</b>	<b>643</b>	<b>1,673</b>	<b>2,316</b>	<b>97</b>	<b>390</b>	<b>487</b>	<b>3,018</b>	<b>656</b>	<b>1,633</b>	<b>2,421</b>	<b>123</b>	<b>404</b>	<b>570</b>	<b>2,991</b>

<sup>73</sup> Hiring and termination rates by gender and age group do not include North American employees. The number of employees hired and terminated from North America (tot. 103 for 2020,161 for 2021, and 206 for 2022 for hires; tot. 315 for 2020,116 for 2021, and 244 for 2022 for terminations) are considered in the total hiring and termination rates.

### Number of injuries by gender and geographical area and number of hours worked 2020

	Injuries						Injuries with serious consequences						Occupational diseases			Number of hours worked		
	In the workplace			In the workplace			In the workplace			In itinere								
	M	W	T	M	W	T	M	W	T	M	W	T	M	W	T	Men	Women	Total
Italy	6	10	16	2	4	6	0	0	0	0	0	0	0	0	0	546,879	1,013,574	1,560,453
Europe	5	27	32	2	3	5	1	8	9	2	2	4	0	0	0	83,599	647,463	731,062
North America	3	5	8	0	0	0	3	5	8	0	0	0	3	5	8	19,307	36,926	56,233
Rest of the world	1	6	7	0	4	4	0	0	0	0	1	1	0	0	0	800,345	1,981,124	2,781,469
<b>Total</b>	<b>15</b>	<b>48</b>	<b>63</b>	<b>4</b>	<b>11</b>	<b>15</b>	<b>4</b>	<b>13</b>	<b>17</b>	<b>2</b>	<b>3</b>	<b>5</b>	<b>3</b>	<b>5</b>	<b>8</b>	<b>1,450,129</b>	<b>3,679,087</b>	<b>5,129,217</b>

### Number of injuries by gender and geographical area and number of hours worked 2021

	Recordable work-related injuries						Injuries with serious consequences						Occupational diseases			Number of hours worked		
	In the workplace			In the workplace			In the workplace			In itinere								
	M	W	T	M	W	T	M	W	T	M	W	T	M	W	T	Men	Women	Total
Italy	4	14	18	1	7	8	0	0	0	0	0	0	0	0	0	620,884	1,205,605	1,826,490
Europe	5	28	33	2	4	6	0	1	1	0	0	0	0	0	0	162,613	648,845	811,458
North America	1	2	3	0	0	0	0	0	0	0	0	0	0	0	0	15,599	27,437	43,036
Rest of the world	2	6	8	0	2	2	1	0	1	0	0	0	0	0	0	542,858	445,939	988,797
<b>Total</b>	<b>12</b>	<b>50</b>	<b>62</b>	<b>3</b>	<b>13</b>	<b>16</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,341,954</b>	<b>2,327,826</b>	<b>3,669,781</b>

### Number of injuries by gender and by geographical area

	2020						2021						2022					
	Recordable work-related injuries <sup>74</sup>			Injuries during commute to and from home			Recordable work-related injuries			Injuries during commute to and from home			Recordable work-related injuries			Injuries during commute to and from home		
	M	W	T	M	W	T	M	W	T	M	W	T	M	W	T	M	W	T
Italy	6	10	16	2	4	6	4	14	18	1	7	8	2	7	9	4	5	9
Europe	5	27	32	2	3	5	5	28	33	2	4	6	5	26	31	1	3	4
North America	3	5	8	0	0	0	1	2	3	0	0	0	0	0	0	0	0	0
Rest of the world	1	6	7	0	4	4	2	6	8	0	2	2	0	0	0	0	0	0
<b>Total</b>	<b>15</b>	<b>48</b>	<b>63</b>	<b>4</b>	<b>11</b>	<b>15</b>	<b>12</b>	<b>50</b>	<b>62</b>	<b>3</b>	<b>13</b>	<b>16</b>	<b>7</b>	<b>33</b>	<b>40</b>	<b>5</b>	<b>8</b>	<b>13</b>

<sup>74</sup> It should be noted that in the recordable occupational injuries shown in the table, neither the number of deaths resulting from occupational injuries nor the number of occupational injuries with serious consequences are included. In addition, injuries resulting from commuting injuries are included in the recordable work injuries only when transportation was arranged by the organization.

## Injuries indices

2019	Rate of work-related injuries <sup>75</sup>			Rate of work-related injuries with serious consequences <sup>76</sup>			Rate of occupational diseases <sup>77</sup>		
	M	W	T	M	W	T	M	W	T
Italy	10.79	20.86	<b>17.58</b>	-	-	-	-	-	-
Europe	23.98	30.84	<b>28.11</b>	-	-	-	-	-	-
North America	16.32	41.32	<b>32.32</b>	-	-	-	-	-	-
Rest of the world	3.81	6.83	<b>6.00</b>	-	-	-	-	-	-
<b>Total</b>	<b>12.91</b>	<b>18.24</b>	<b>16.49</b>	-	-	-	-	-	-

2020	Rate of work-related injuries			Rate of work-related injuries with serious consequences			Rate of occupational diseases		
	M	W	T	M	W	T	M	W	T
Italy	14.6	13.8	<b>14.1</b>	-	-	-	-	-	-
Europe	83.7	46.3	<b>50.6</b>	-	-	-	-	-	-
North America	155.4	135.4	<b>142.3</b>	-	-	-	-	-	-
Rest of the world	1.3	5.1	<b>4.0</b>	-	-	-	-	-	-
<b>Total</b>	<b>13.1</b>	<b>16.0</b>	<b>15.2</b>	<b>4.1</b>	<b>4.4</b>	<b>4.3</b>	<b>2.1</b>	<b>1.4</b>	<b>1.6</b>

2021	Rate of work-related injuries			Rate of work-related injuries with serious consequences			Rate of occupational diseases		
	M	W	T	M	W	T	M	W	T
Italy	9.7	17.4	14.8	-	-	-	-	-	-
Europe	43.0	49.3	48.1	-	-	-	-	-	-
North America	64.1	72.9	69.7	-	-	-	-	-	-
Rest of the world	3.7	17.9	10.1	-	-	-	-	-	-
<b>Total</b>	<b>11.2</b>	<b>27.1</b>	<b>21.3</b>	<b>0.7</b>	<b>0.4</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Number of injuries for non-employee workers by gender and geographical area

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
In the workplace	11	5	<b>16<sup>78</sup></b>	10	1 <sup>79</sup>	<b>11</b>	17	3	<b>20</b>
During commute to and from work	2	1	<b>3</b>	2	0	<b>2</b>	-	-	<b>-</b>
<b>Number of hours worked</b>	ND	ND	<b>491.509</b>	289.553	111.226	<b>400.778</b>	309.179	116.742	<b>425.921</b>
Italy	-	-	-	12	1	<b>12</b>	17	3	<b>20</b>
Europe	-	-	-	-	-	-	-	-	-
North America	-	-	-	-	-	-	-	-	-
Rest of the world	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>13</b>	<b>6</b>	<b>19</b>	<b>12</b>	<b>1</b>	<b>13</b>	<b>17</b>	<b>3</b>	<b>20</b>

## Injuries indices for non-employee workers by gender

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
<b>Rate of recordable work-related injuries</b> <sup>80</sup>	-	-	<b>38.66<sup>81</sup></b>	41.44	8.99	<b>32.44</b>	54.98	25.70	<b>46.96</b>

<sup>75</sup> Recordable work injury rate = (Number of recordable work injuries/Number of hours worked) \* 1,000,000.

<sup>76</sup> Rate of work injuries with serious consequences = (Number of work injuries with serious consequences, excluding deaths / Number of hours worked) \* 1,000,000.

<sup>77</sup> Rate of occupational diseases = (Number of cases of occupational diseases that can be registered / Number of hours worked) \* 1,000,000.

<sup>78</sup> Workplace injuries beyond 1 relapse from injury for men and 1 for women.

<sup>79</sup> Workplace injuries beyond 1 relapse from injury.

<sup>80</sup> Rate of recordable workplace injuries = (Number of recordable workplace injuries/Number of hours worked) \* 1,000,000.

<sup>81</sup> Counting injury relapse, the recordable work injury rate for non-workers is 42.73.

## Materials used 2020 e 2021

	u.m	2020	2021
<b>Paper of offices/shops and shopping bags<sup>82</sup></b>	t	<b>270</b>	<b>164</b>
of which FSC certified (%)		93%	95%
<b>Paper/cardboard for packaging<sup>83</sup></b>	t	<b>9,420</b>	<b>7,756</b>
of which recycled (%)		49%	32%
<b>Footwear fabrics<sup>84</sup></b>	m <sup>2</sup>	<b>2,748,100</b>	<b>1,906,920</b>
of which recycled (%)		22%	23%
<b>Footwear leather<sup>85</sup></b>	m <sup>2</sup>	<b>2,384,055</b>	<b>1,712,755</b>
of which recycled (%)		-	-
<b>Composite materials for soles<sup>86</sup></b>	t	<b>4,479</b>	<b>3,856</b>
of which recycled (%)		9%	9%

<sup>82</sup> Paper consumption includes that for offices and stores in Italy, Switzerland, Germany, Austria, Spain, Great Britain, Japan, Pacific Asia, Indonesia, Vietnam and Shanghai.

<sup>83</sup> Consumption includes paper used for the production of the S/S - F/W collections for each period and for shipping to Geox S.p.A. and subsidiaries. Cardboard boxes for Geox S.p.A. headquarters and Signoressa warehouse as well as cardboard used at the Serbian production site are also considered in 2020-2021.

<sup>84</sup> Total consumption of fabrics, leathers and materials used for sole production refers to those of Authorized Vendors for the S/S 20- F/W 20 and S/S 21 - F/W 21/22 seasons.

<sup>85</sup> Total consumption of fabrics, leathers and materials used for sole production refers to those of Authorized Vendors for the S/S 20- F/W 20 and S/S 21 - F/W 21/22 seasons.

<sup>86</sup> Total consumption of fabrics, leathers and materials used for sole production refers to those of Authorized Vendors for the S/S 20- F/W 20 and S/S 21 - F/W 21/22 seasons.

## Waste produced (t) <sup>87</sup>

	2020	2021
<b>Hazardous waste</b>	<b>6.67</b>	<b>10.87</b>
Electric devices	0.78	0.79
Fluorescent tubes	0.01	0.3
Batteries and storage devices	-	0.18
Gas in pressure vessels	-	1.49
Spray cans	-	0.06
Hazardous packaging	-	0.12
Organic waste	-	0.12
Adhesives and sealants	-	0.18
Adsorbents, filter materials, contaminated rags	-	7.63
Other <sup>88</sup>	5.88	
<b>Non-hazardous waste</b>	<b>1,769.09</b>	<b>1,868.88</b>
Paper/cardboard	1,214.55	1,136.00
Plastic	12.66	18.68
Wood	163.08	244.44
Fabrics		27.9
Toner		0.19
Electric devices		4.77
Batteries and storage devices		0.51
Mixed packaging		115.94
Metal materials		15.51
Organic waste	106.53	99.31
Mixed waste		205.63
Other <sup>89</sup>	272.27	-
<b>Total</b>	<b>1,775.76</b>	<b>1,879.75</b>

## Disposal method (t)

	2020	2021
Recycling	1,546.74	1666.19
Landfill	213.85	205.63
Reuse	6.16	-
Waste water treatment plants/ purifiers	9.00	7.92
Incinerator	ND	0.01
<b>Total</b>	<b>1,775.75</b>	<b>1,879.75</b>

<sup>87</sup> This includes waste from Italy managed directly by the Group and not through municipal utilities and waste produced at the Serbian plant.

<sup>88</sup> Other hazardous waste includes mainly absorbent, filter and fabric material contaminated with hazardous substances.

<sup>89</sup> Other non-hazardous waste includes: toner as the Geox Group uses toner classified as non-hazardous waste, electronic devices, iron and steel, septic tank sludge, organic waste, etc.







# Methodological note

## Reporting standards applied

The Consolidated Non-Financial Statement of the Geox Group (hereinafter also referred to as the "Statement"), prepared in accordance with Articles 3 and 4 of Legislative Decree 254/2016 (hereinafter also referred to as the "Decree"), contains information relating to environmental, social and personnel issues, respect for human rights and the fight against corruption, useful for ensuring an understanding of the activities carried out by the Group, its performance, its results and the impact produced by them. This Statement, published annually, is prepared in accordance with Legislative Decree 254/2016 and according to GRI Standards 2021 (option in "accordance"), the most widely used and internationally recognized standard in sustainability reporting. In order to facilitate the reader in tracing the information within the document on pages 223-227 is the GRI Table of Contents. It should be noted that the sustainability topics covered within the Statement are those that, following a materiality analysis and assessment, described on pages 64-66 of this document, have been considered relevant in that they reflect actual and potential impacts on the economy, the environment and people, including their human rights impacts, within the scope of the organization's own business activities and relationships.

## Reporting perimeter

The qualitative and quantitative data and information contained in the Statement refer to the performance of Geox Group (hereinafter also "the Group") for the year that ended on December 31, 2022 (January 1 - December 31, 2022), a reporting period in line with financial reporting. As required by Legislative Decree 254/2016, Article 4, this Consolidated Non-Financial Statement includes data from the parent company (Geox S.p.A.) and its subsidiaries that are consolidated on a line-by-line basis. For further details with reference to the list of companies subject to consolidation, please refer to the section Geox Group Consolidated Financial Statements 2022. Any limitations to this scope are appropriately indicated within the document. In addition, the comparison with respect to the previous two fiscal years has been provided. Any restatements of previously published comparative data (for illustrative purposes where it has been possible to improve the accuracy or completeness of the disclosures or methods of calculating the data being reported) are clearly indicated as such. For the purpose of a fair representation of performance and to ensure the reliability of the data, the use of estimates has been limited as much as possible, which, if present, are appropriately reported. Substantial changes to the organization's business sectors, value chain, and other business relationships since the reporting period are appropriately reported within this document, if any.

## Reporting Process

The preparation of Geox Group's Consolidated Non-financial Statement for 2022 was based on a structured reporting process that included:

- the involvement of all corporate structures/departments responsible for the relevant areas and related data and information covered by the Group's non-financial reporting. They were asked for their input in the identification and assessment of sustainability issues, projects and significant initiatives to be described in the document and in the data collection, analysis and consolidation phase, with the role of verifying and validating all the information reported in the Statement, each for their own area of responsibility. In particular, the data and information included in this Statement are derived from the corporate information system used for the management and accounting of the Group and from a non-financial reporting system (sustainability reporting package) specifically implemented to meet the requirements of Legislative Decree 254/2016 and GRI Standards 2021. The data were processed by point extractions and calculations and, where specifically indicated, by estimates. Economic and financial data and information are derived from the Consolidated Financial Statements 2022;
- the approval of the Statement by the Board of Directors, convened for the approval of the Consolidated Financial Statements 2022, after being evaluated by the Audit, Risk and Sustainability Committee;
- the issuance of an opinion of compliance by KPMG S.p.A. in the form of a limited review expressing in a separate report an attestation regarding the conformity of the information provided pursuant to Article 3, paragraph 10, of Legislative Decree 254/2016. The audit was conducted according to the procedures set forth in the "Report of the Independent Auditing Firm," included herein. The Maximum Governing Body and senior management of the organization were involved in the search for the independent auditing firm.
- The publication of the Declaration at the corporate registry at the same time as the filing of the annual financial report with the corporate registry;
- the publication on the corporate website to make it available, transparently, to stakeholders, according to the timelines dictated by law.

## Reporting Principles

The identification and reporting of the contents of the Consolidated Non-financial Statement took into consideration the GRI principles of sustainability context and completeness. The GRI principles of balance between positive and negative aspects, comparability, accuracy, timeliness, clarity and verifiability were also applied in defining the information quality criteria and reporting scope.

Any information regarding the Non-Financial Statement can be obtained by contacting the executive in charge [investor.relations@geox.com](mailto:investor.relations@geox.com).

The Non-Financial Statement is also available on the Geox website [www.geox.biz](http://www.geox.biz), in the Investor Relations section.



## Identification and evaluation of impacts

For more information on how impacts are managed, please refer to the individual chapters of this Non-financial Statement.

Sustainability theme	Main impacts
<b>Environmental responsibility</b>	
Responsible sourcing and consumption of materials	Depletion of natural resources Sustainable sourcing
Reduction of energy consumption and greenhouse gas emissions	Carbon emissions Renewable energy
Reduction of waste generated and use of responsible disposal methods	Production of the organization's waste Recycling and upcycling
Animal welfare	Compliance with legal and ethical standards on animal welfare
Eco-design of outlets	Reduced environmental footprint
Reduction of water consumption and monitoring of discharges	Water pollution Water conservation
Promotion of sustainable consumption, changes in consumption habits and consumer education	Contribution to sustainable development
<b>Responsibility towards customers and products</b>	
Product management and innovation	Increased competitiveness and innovation Increased efficiency and reduced costs Increased customer satisfaction and loyalty Responsible labeling Intellectual property protection
Engagement, listening, customer satisfaction and service excellence	Customer engagement
Sustainable products and processes	Protection of ecosystems
Attention to the product life cycle	Reduced product environmental impact
<b>Responsibility towards employees</b>	
Protection of workers' health and safety	Health risks
Compensation, incentive systems and benefits	Employee motivation
Training and skills development	Performance development and productivity
Diversity, equal opportunity and inclusion	Inclusive work environment
Employee well-being, satisfaction and retention	Improving working conditions
<b>Economic and governance responsibility</b>	
Clear, transparent and effective internal communication	Listening to and involving employees
Countering corruption	Reputational damage Awareness of integrity and transparency
Protection and strengthening of brand reputation	Reputational damage Customer loyalty
Risk management and crisis management	Ability to respond to crises
Sustainable business strategy and economic performance	Increased sustainability investments
<b>Social responsibility</b>	
Employment creation and protection	New job opportunities
Sustainable supply chain management	Fair Trade Transparency and accountability Compliance with regulations Lack of monitoring
Respect for human rights and workers' rights	Respect for human rights and workers' rights
Security and data protection	Data breaches
Support for community development	Community development programs

**GRI Content Index**

<b>Statement of use</b>	Geox Group has reported in accordance with the GRI Standards for the period 1 January 2022 - 31 December 2022
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	N/A

GRI Standard/ other source	Disclosure	Location (Pag.)	Omission			GRI Sector Standard ref. No.
			Require ment(s) omitted	Reason	Explanation	
<b>General disclosure</b>						
<b>GRI 2: General Disclosures 2021</b>	2-1	Organizational details	27; 41	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	2-2	Entities included in the organization's sustainability reporting	220-221			
	2-3	Reporting period, frequency and contact point	220-221			
	2-4	Restatements of information	220-221			
	2-5	External assurance	220-221			
	2-6	Activities, value chain and other business relationships	19-21; 32-34; 100-103			
	2-7	Employees	119;129			
	2-8	Workers who are not employees	121			
	2-9	Governance structure and composition	41-47			
	2-10	Nomination and selection of the highest governance body	<i>Report on Corporate Governance and Ownership Set-Ups</i>  For 2-15 please refer to the Code of Ethics.			
	2-11	Chair of the highest governance body				
	2-12	Role of the highest governance body in overseeing the management of impacts				
	2-13	Delegation of responsibility for managing impacts				
	2-14	Role of the highest governance body in sustainability reporting				
	2-15	Conflicts of interest				
	2-16	Communication of critical concerns				
	2-17	Collective knowledge of the highest governance body	132			
	2-18	Evaluation of the performance of the highest governance body	<i>Report on Corporate Governance and Ownership Set-Ups</i>			
	2-19	Remuneration policies	<i>Ref. to the Remuneration Report</i>			
	2-20	Process to determine remuneration				
	2-21	Annual total compensation ratio	-	2-21	Confidentiality constraint	
	2-22	Statement on sustainable development strategy	4			
	2-23	Policy commitments	47; 57; 100; 106			
	2-24	Embedding policy commitments	47; 57; 100; 106			
	2-25	Processes to remediate negative impacts	<i>Report on Corporate Governance and Ownership Set-Ups and Code of Ethics</i>			

GRI Standard/ other source	Disclosure		Location (Pag.)	Omission			GRI Sector Standard ref. No.
				Require ment(s) omitted	Reason	Explanation	
<b>GRI 2: General Disclosures 2021</b>	2-26	Mechanisms for seeking advice and raising concerns	58-59				
	2-27	Compliance with laws and regulations	49				
	2-28	Membership associations	69				
	2-29	Approach to stakeholder engagement	67-68				
	2-30	Collective bargaining agreements	146				
<b>Material topics</b>							
<b>GRI 3: Material Topics 2021</b>	3-1	Process to determine material topics	64-66				
	3-2	List of material topics	64-66				
<b>Sustainable business strategy and economic performance</b>							
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	32-35				
<b>GRI 201: Economic Performance 2016</b>	201-1	Direct economic value generated and distributed	35				
<b>Responsible sourcing and consumption of materials</b>							
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	97-99; 184-185; 215				
<b>GRI 204: Procurement Practices 2016</b>	204-1	Proportion of spending on local suppliers	99				
<b>GRI 301: Materials 2021</b>	301-1	Materials used by weight or volume	184-185; 215				
	301-2	Recycled input materials used	184-185; 215				
<b>Countering corruption</b>							
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	57-59				
<b>GRI 205: Anti- corruption 2016</b>	205-3	Confirmed incidents of corruption and actions	59				
<b>Reduction of energy consumption and greenhouse gas emissions</b>							
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	180-183				
<b>GRI 302: Energy 2016</b>	302-1	Energy consumption within the organization	180-181				
	302-2	Energy consumption outside of the organization	180-181				
	302-3	Energy intensity	180-181				
	302-4	Reduction of energy consumption	180-181				
<b>GRI 305: Emissions 2016</b>	305-1	305-1 Direct (Scope 1) GHG emissions	182-183				
	305-2	Energy indirect (Scope 2) GHG emissions	182-183				
	305-3	Other indirect (Scope 3) GHG emissions	182-183				
	305-4	GHG emissions intensity	182-183				
	305-5	Reduction of GHG emissions	182-183				

GRI Standard/ other source	Disclosure		Location (Pag.)	Omission			GRI Sector Standard ref. No.
				Require ment(s) omitted	Reason	Explanation	
<b>GRI 305: Emissions 2016</b>	305-6	Emissions of ozone-depleting substances (ODS)	182-183				
<b>Reduction of water consumption and monitoring of discharges</b>							
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	188				
<b>GRI 303: Water and Effluents 2018</b>	303-1	Interactions with water as a shared resource	188				
	303-2	Management of water discharge-related impacts	188				
	303-3	Water withdrawal	188				
<b>Reduction of water consumption and monitoring of discharges</b>							
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	186-187; 216				
<b>GRI 306: Waste 2020</b>	306-1	Waste generation and significant waste-related impacts	186-187; 216				
	306-2	Management of significant waste-related impacts	186-187; 216				
	306-3	Waste generated	186-187; 216				
	306-4	Waste diverted from disposal	186-187; 216				
	306-5	Waste directed to disposal	186-187; 216				
<b>Sustainable supply chain management</b>							
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	100-110; 212				
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1	New suppliers that were screened using environmental criteria	102				
	308-2	Negative environmental impacts in the supply chain and actions taken	100-107; 212				
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1	New suppliers that were screened using social criteria	102				
	414-2	Negative social impacts in the supply chain and actions taken	100-107; 212				
<b>Employment creation and protection</b>							
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	118-123; 212				
<b>GRI 401: Employment 2016</b>	401-1	New employee hires and employee turnover	121-123; 212				
<b>Protection of workers' health and safety</b>							
<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	136-144; 213-214				
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1	Occupational health and safety management system	136-137				
	403-2	Hazard identification, risk assessment, and incident investigation	137-138				
	403-3	Occupational health services	136-139				
<b>GRI 403: Occupational Health and Safety 2018</b>	403-4	Worker participation, consultation, and communication on occupational health and safety	136-139				
	403-5	Worker training on occupational health and safety	138-139				
	403-6	Promotion of worker health	136-139				

GRI Standard/ other source	Disclosure		Location (Pag.)	Omission			GRI Sector Standard ref. No.
				Require ment(s) omitted	Reason	Explanation	
GRI 403: Occupational Health and Safety 2018	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	136-139				
	403-9	Work-related injuries	140-144; 213-214				
<b>Training and skills development</b>							
GRI 3: Material Topics 2021	3-3	Management of material topics	130-134				
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	134				
<b>Diversity, equal opportunity and inclusion</b>							
GRI 3: Material Topics 2021	3-3	Management of material topics	44-47; 124-125				
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	44-47; 124-125				
<b>Respect for human rights and workers' rights</b>							
GRI 3: Material Topics 2021	3-3	Management of material topics	100-107; 124-125				
GRI 406: Non- discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	125				
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	100-107; 124-125				
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	100-107; 124-125				
<b>Engagement, listening, customer satisfaction and service excellence</b>							
GRI 3: Material Topics 2021	3-3	Management of material topics	83-90; 154-170				
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	83-90				
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	86				
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	167-169				
GRI 417: Marketing and Labeling 2016	417-2	Incidents of non-compliance concerning product and service information and labeling	167-169				
	417-3	Incidents of non-compliance concerning marketing communications	167-169				
<b>Security and data protection</b>							
GRI 3: Material Topics 2021	3-3	Management of material topics	162-163				
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	162-163				
<b>Eco-design of outlets</b>							
GRI 3: Material Topics 2021	3-3	Management of material topics	196				
<b>Risk management and crisis management</b>							
GRI 3: Material Topics 2021	3-3	Management of material topics	48-50				



GRI Standard/ other source	Disclosure		Location (Pag.)	Omission			GRI Sector Standard ref. No.
				Require- ment(s) omitted	Reason	Explanation	
<b>Product management and innovation</b>							
GRI 3: Material Topics 2021	3-3	Management of material topics	75-81				
<b>Sustainable products and processes</b>							
GRI 3: Material Topics 2021	3-3	Management of material topics	75-81				

Topics in the applicable GRI Sector Standards determined as not material	
Topic	Explanation
[Title of GRI Sector Standard]	
N/A	N/A





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## **Independent auditors' report on the consolidated non-financial statement pursuant to article 3.10 of Legislative decree no. 254 of 30 December 2016 and article 5 of the Consob Regulation adopted with Resolution no. 20267 of 18 January 2018**

*To the board of directors of  
 Geox S.p.A.*

Pursuant to article 3.10 of Legislative decree no. 254 of 30 December 2016 (the "decree") and article 5 paragraph 1, letter g of the Consob (the Italian Commission for listed companies and the stock exchange) Regulation adopted with Resolution no. 20267 of 18 January 2018, we have been engaged to perform a limited assurance engagement on the 2022 consolidated non-financial statement of the Geox Group (the "group") prepared in accordance with article 4 of the decree and approved by the board of directors on 9 March 2023 (the "NFS").

Our procedures did not cover the information set out in the "EU taxonomy" section of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

### ***Responsibilities of the directors and board of statutory auditors ("Collegio Sindacale") of Geox Group S.p.A. (the "parent") for the NFS.***

The directors are responsible for the preparation of an NFS in accordance with articles 3 and 4 of the decree and the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative (the "GRI Standards"), which they have identified as the reporting standards.

The directors are also responsible, within the terms established by the Italian law, for such internal control as they determine is necessary to enable the preparation of an NFS that is free from material misstatement, whether due to fraud or error.

Moreover, the directors are responsible for the identification of the content of the NFS, considering the aspects indicated in article 3.1 of the decree and the group's business and characteristics, to the extent necessary to enable an understanding of the group's business, performance, results and the impacts it generates.

The directors' responsibility also includes the design of an internal model for the management and organisation of the group's activities, as well as, with reference to the aspects identified and disclosed in the NFS, the group's policies and the identification and management of the risks generated or borne.

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**Geox Group**  
*Independent auditors' report*  
 31 December 2022

The *Collegio Sindacale* is responsible for overseeing, within the terms established by the Italian law, compliance with the decree's provisions.

### **Auditors' independence and quality control**

We are independent in compliance with the independence and all other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards, the IESBA Code) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Our company applies International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintains a system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Auditors' responsibility**

Our responsibility is to express a conclusion, based on the procedures performed, about the compliance of the NFS with the requirements of the decree and the GRI Standards. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the NFS is free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the NFS are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the NFS, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we performed the following procedures:

1. Analysing the material aspects based on the group's business and characteristics disclosed in the NFS, in order to assess the reasonableness of the identification process adopted on the basis of the provisions of article 3 of the decree and taking into account the reporting standards applied.
2. Analysing and assessing the identification criteria for the reporting scope, in order to check their compliance with the decree.
3. Comparing the financial disclosures presented in the NFS with those included in the group's consolidated financial statements.
4. Gaining an understanding of the following:
  - the group's business management and organisational model, with reference to the management of the aspects set out in article 3 of the decree;
  - the entity's policies in connection with the aspects set out in article 3 of the decree, the achieved results and the related key performance indicators;
  - the main risks generated or borne in connection with the aspects set out in article 3 of the decree.

Moreover, we checked the above against the disclosures presented in the NFS and carried out the procedures described in point 5.a).



**Geox Group**  
*Independent auditors' report*  
31 December 2022

5. Understanding the processes underlying the generation, recording and management of the significant qualitative and quantitative information disclosed in the NFS.

Specifically, we held interviews and discussions with the parent's management personnel. We also performed limited procedures on documentation to gather information on the processes and procedures used to gather, combine, process and transmit non-financial data and information to the office that prepares the NFS.

Furthermore, with respect to significant information, considering the group's business and characteristics:

- at parent level,
  - a) we held interviews and obtained supporting documentation to check the qualitative information presented in the NFS and, specifically, the business model, the policies applied and main risks for consistency with available evidence,
  - b) we carried out analytical and limited procedures to check, on a sample basis, the correct aggregation of data in the quantitative information;
- we visited XLog S.r.l., which we have selected on the basis of its business, contribution to the key performance indicators at consolidated level and location, to meet its management and obtain documentary evidence supporting the correct application of the procedures and methods used to calculate the indicators.

### **Conclusion**

Based on the procedures performed, nothing has come to our attention that causes us to believe that the 2022 consolidated non-financial statement of the Geox Group Group has not been prepared, in all material respects, in accordance with the requirements of articles 3 and 4 of the decree and the GRI Standards.

Our conclusion does not extend to the information set out in the "EU taxonomy" section of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

### **Other matters**

The NFS presents the corresponding figures included in the 2020 and 2021 consolidated non-financial statements for comparative purposes, on which other auditors performed a limited assurance engagement and expressed their unqualified conclusions on 30 March 2021 and 23 March 2022, respectively.

Treviso, 29 March 2023

KPMG S.p.A.

(signed on the original)

Francesco Masetto  
Director of Audit





# Registered office contact details

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## Company information

Share Capital: Euro 25,920,733.1 fully paid-in REA no. 265360

Tax code/R. I. of Treviso n. 03348440268

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Investor Relations

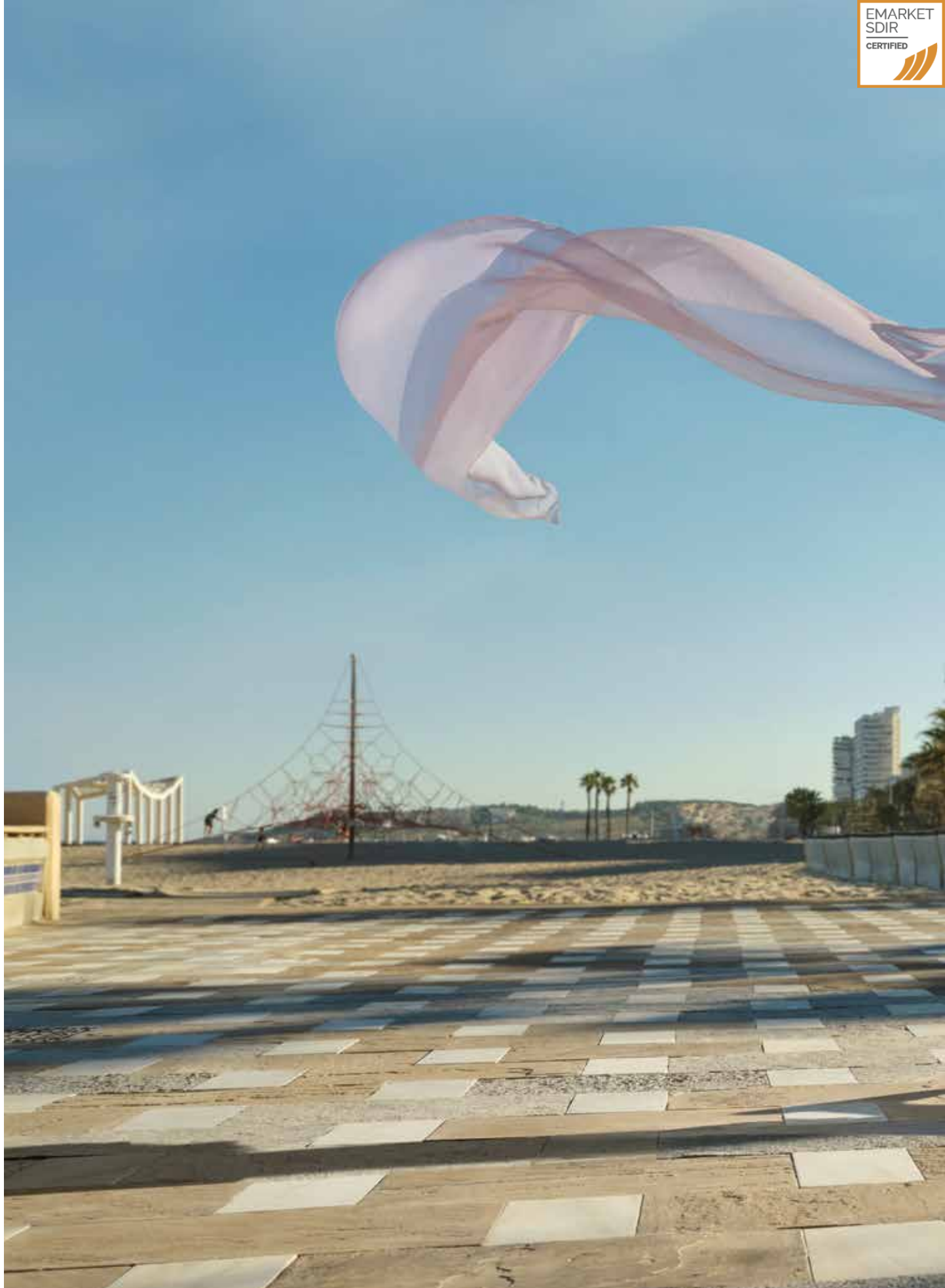
[investor.relations@geox.com](mailto:investor.relations@geox.com)

Documents available to shareholders [www.geox.biz](http://www.geox.biz)  
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