

**GEOX S.P.A.**

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

Approved by the Board of Directors held on 9 March 2023

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

---

## TABLE OF CONTENTS

### **Geox S.p.A.**

Registered office in Biadene di Montebelluna (Province of Treviso) - via Feltrina Centro, 16

Share capital Euro 25,920,733.1 - fully paid up

Tax code and registration number in the Treviso Companies Register 03348440268

<b>TABLE OF CONTENTS .....</b>	<b>3</b>
<b>INTRODUCTION.....</b>	<b>5</b>
<b>SECTION I - 2023 REMUNERATION POLICY .....</b>	<b>6</b>
<b>I.GOVERNANCE .....</b>	<b>6</b>
<b>I.1. BODIES AND PARTIES INVOLVED.....</b>	<b>6</b>
<b>I.2. APPOINTMENT AND REMUNERATION COMMITTEE .....</b>	<b>7</b>
<b>2. REMUNERATION POLICY GUIDELINES .....</b>	<b>10</b>
<b>3. COMPONENTS OF REMUNERATION.....</b>	<b>12</b>
<b>3.1. FIXED COMPONENT .....</b>	<b>12</b>
<b>3.2. VARIABLE COMPONENT .....</b>	<b>12</b>
<b>3.2.1. SHORT-TERM VARIABLE REMUNERATION (MBO).....</b>	<b>16</b>
<b>3.2.2. MEDIUM/LONG-TERM VARIABLE REMUNERATION (LTI).....</b>	<b>16</b>
<b>3.2.3. RELATION BETWEEN THE COMPANY PERFORMANCE AND THE VARIABLE COMPONENT .....</b>	<b>18</b>
<b>3.3. FRINGE BENEFITS.....</b>	<b>18</b>
<b>4. POLICY ON COMPENSATION IN THE EVENT OF TERMINATION OF OFFICE OR EMPLOYMENT .....</b>	<b>20</b>
<b>5. POLICIES APPLICABLE TO THE REMUNERATION OF DIRECTORS AND STRATEGIC EXECUTIVES.....</b>	<b>21</b>
<b>5.1. CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS .....</b>	<b>21</b>
<b>5.2. NON-EXECUTIVE DIRECTORS .....</b>	<b>21</b>
<b>5.3. CHIEF EXECUTIVE OFFICER .....</b>	<b>21</b>
<b>5.4. OTHER EXECUTIVE DIRECTORS OR DIRECTORS VESTED WITH SPECIAL ASSIGNMENTS WITHOUT EXECUTIVE POWERS .....</b>	<b>22</b>
<b>5.5. INDEPENDENT DIRECTORS.....</b>	<b>22</b>
<b>5.6 REMUNERATION FOR POSITIONS IN SUBSIDIARY COMPANIES.....</b>	<b>22</b>
<b>5.7 GENERAL MANAGER OF ADMINISTRATION, FINANCE &amp; CONTROL, CORPORATE LEGAL &amp; IT AND STRATEGIC EXECUTIVES.....</b>	<b>22</b>
<b>5.8. MEMBERS OF THE AUDIT BODY.....</b>	<b>24</b>
<b>6. EXCEPTIONAL CIRCUMSTANCES.....</b>	<b>25</b>
<b>SECTION II – DETAILS OF REMUNERATION .....</b>	<b>26</b>
<b>I. DETAILS OF THE REMUNERATION OF MANAGEMENT AND AUDIT BODIES .....</b>	<b>26</b>
<b>I.1. CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS .....</b>	<b>26</b>
<b>I.2. NON-EXECUTIVE (INDEPENDENT AND NON-INDEPENDENT) DIRECTORS.....</b>	<b>26</b>
<b>I.3. CHIEF EXECUTIVE OFFICER .....</b>	<b>27</b>
<b>I.3.1. FIXED REMUNERATION.....</b>	<b>27</b>
<b>I.3.2. VARIABLE REMUNERATION .....</b>	<b>27</b>
<b>II. DETAILS OF THE REMUNERATION OF THE GENERAL MANAGER OF ADMINISTRATION, FINANCE &amp; CONTROL, CORPORATE LEGAL &amp; IT AND STRATEGIC EXECUTIVES.....</b>	<b>28</b>
<b>2.1. GENERAL MANAGER OF ADMINISTRATION, FINANCE &amp; CONTROL, CORPORATE LEGAL &amp; IT.....</b>	<b>29</b>
<b>2.2. STRATEGIC EXECUTIVES.....</b>	<b>30</b>
<b>III. ARRANGEMENTS IN CASES OF TERMINATION OF OFFICE OR EMPLOYMENT.....</b>	<b>31</b>
<b>IV. INFORMATION ON EXCEPTIONS TO THE REMUNERATION POLICY APPLIED IN EXCEPTIONAL CIRCUMSTANCES.....</b>	<b>31</b>
<b>V. COMPARATIVE INFORMATION WITH PREVIOUS YEARS.....</b>	<b>31</b>



## INTRODUCTION

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

- in Section I, a description of the 2023 Remuneration Policy for the members of the Board of Directors (the "**Directors**"), the members of the Board of Statutory Auditors, the General Manager of Administration, Finance & Control, Corporate Legal & IT, and for executives with strategic responsibilities (the "**Strategic Executives**") of the Company and of the companies it controls pursuant to sec. 2359 of the Italian Civil Code and art. 93 of the FCA (the "**Policy**"), and of the procedures used for the adoption and the implementation of said Policy;
- - In Section II, there is a report on remuneration paid during the 2022 Financial Year.

In addition, the Report includes:

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

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

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

## SECTION I – 2023 REMUNERATION POLICY

### I. GOVERNANCE

#### I.1. BODIES AND PARTIES INVOLVED

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

The corporate governance of the remuneration policies provides that:

- **The Shareholders' Meeting**<sup>1</sup> of the Company resolves on Section I of the Report by binding vote and on Section II of the Report by advisory vote.
- **The Board of Directors** examines and approves the Remuneration Policy and Report (pursuant to art. 123-ter of the FCA) to be submitted every year to the Shareholders' Meeting by providing the latter with adequate feedback.
- **The Appointment and Remuneration Committee:**
  - submits to the Board of Directors<sup>2</sup> a proposal regarding the Company's Remuneration Policy and any revision thereof
  - assesses on a regular basis the adequacy, overall consistency, and actual application of the Remuneration Policy
- **The Related-Party Transactions Committee** (More Relevant or Less Relevant RPTs) provides its opinion in the event of an exception to the remuneration policy with reference to the elements indicated in Section I, paragraph 6, in accordance with the procedural conditions set out in the RPT Regulation adopted by the Company.
- **The Chief Executive Officer** validates the contents of the Company's Remuneration Policy, with particular reference to Strategic Executives, and submits it, delegating the activity to the Human Resources Department if appropriate, to the Appointment and Remuneration Committee

As regards the relevant company departments:

- **The Human Resources & Organisation, Corporate Services Department:**
  - draws up a Remuneration Policy plan applicable to the General Manager and Strategic Executives on the basis of principles of meritocracy, in compliance with market benchmarks, and submits it to the Chief Executive Officer and, at his/her request, to the Appointment and Remuneration Committee
  - draws up a Remuneration Policy plan applicable to the Chief Executive Officer on the basis of principles of meritocracy, in compliance with market benchmarks, and submits it to the Appointment and Remuneration Committee
  - implements the Remuneration Policy for every single department/employee with reference to the General Manager and Strategic Executives on the basis of principles of meritocracy
- **The Legal and Corporate Affairs Department**
  - makes a prior assessment of the Remuneration Policy compliance, in order to assess consistency with the objectives of compliance with the rules, the Articles of Association and the Code of Ethics
  - supports the Appointment and Remuneration Committee in formulating a proposal in regard to the Company's Remuneration Policy in particular reference to members of the management and supervisory bodies (other than the Chief Executive Officer), to be submitted to the Board of Directors.

The Independent Auditors KPMG S.p.A., which has been assigned the task of auditing the accounts until the year 2030,

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

<sup>2</sup> At the latest during the meeting of the Board of Directors that resolves to convene the Shareholders' Meeting called to approve the annual financial statements and to resolve on Section I of the Report.

verifies that Section II of the Report has been prepared in accordance with Article 123-ter of the FCA.

On 25 February 2021, the Company approved a policy governing the process for defining the remuneration policy.

## **1.2. THE APPOINTMENT AND REMUNERATION COMMITTEE**

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

The members of the Appointment and Remuneration Committee are selected from among individuals possessing the necessary competences in relation to the special nature of their powers. In particular, they are selected from among qualified individuals and experts in the legal, accounting or tax field, with specific expertise in auditing, consultancy, financial activities or remuneration policies, and the majority of them must meet the requirements of autonomy and independence set forth in the Corporate Governance Code. As of the date of this Report, the Appointment and Remuneration Committee consists of:

- Silvia Zamperoni (Chair of the Committee), independent Director;
- Lara Livolsi, Director;
- Silvia Rachela, independent Director.

From 1 January 2022 to 14 April 2022 (the date on which the new Board of Directors was appointed) the Remuneration Committee consisted of:

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

### MAIN DUTIES

- assisting the Board of Directors in defining the Remuneration Policy;
- making proposals or expressing opinions on the remuneration of executive directors and other directors who hold particular offices, of non-executive directors, general managers, strategic executives and members of the Board of Statutory Auditors, as well as setting performance targets linked to the variable component of such remuneration;
- monitoring the actual implementation of the Remuneration Policy and verifying, in particular, the effective achievement of performance targets;
- assessing on a regular basis the adequacy and overall consistency of the Remuneration Policy.

### OPERATIONAL PROCEDURES

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

On 25 February 2021 - as part of the alignment of corporate governance to the Corporate Governance Code - the Board of Directors approved a Regulation laying down the composition, appointment and operating procedures of the Appointment and Remuneration Committee, and has identified, in particular, the powers, tasks and responsibilities assigned thereto.

With particular reference to the tasks and functions of the Committee regarding the remuneration of Directors, General Managers, Auditors and Strategic Executives, the Remuneration Committee carries out the following activities:

- (a) assists the Board of Directors in defining the remuneration policy and the remuneration paid (in compliance with the provisions of Article 123-ter of Legislative Decree no. 58 of 24 February 1998, "FCA");

- (b) makes proposals or expresses opinions on the remuneration of executive directors and other directors who hold particular offices, as well as setting performance targets linked to the variable component of such remuneration;
- (c) monitoring the actual implementation of the remuneration policy and verifying, in particular, the effective achievement of performance objectives;
- (d) assessing on a regular basis the adequacy and overall consistency of the policy for the remuneration of directors and top management.

#### PERFORMED AND PLANNED ACTIVITIES

During 2022, the Appointment and Remuneration Committee met 5 times, also resolving on various topics related to the Policy contained in the Report approved by the Board of Directors on 24 February 2022.

- It reviewed the figures and targets regarding the awarding of short-term variable pay ("MBO") to the Chief Executive Officer and to Strategic Executives for the 2021 financial year. It then approved the proposal for the allocation of MBO bonuses to the Chief Executive Officer and Strategic Executives to be submitted to the Board of Directors. It approved the awarding to the Chief Executive Officer of the qualitative discretionary part, related to non-financial objectives, to be submitted to the Board of Directors.
- It reviewed and approved the proposal submitted by the Company for the payment of short-term variable pay ("MBO") to the Chief Executive Officer and Strategic Executives for the 2022 financial year, to be submitted to the Board of Directors.
- It took note of and approved the proposal to increase the gross annual remuneration for two Strategic Executives, also in order to align salaries with those of the market and ensure greater loyalty, to be submitted to the Board of Directors.
- It approved, to submit it to the Board of Directors, the Report on the Remuneration Policy and Remuneration Paid prepared pursuant to Article 123-ter of Legislative Decree no. 58/1998 (as amended) and pursuant to Article 84-quater and Annex 3A, table 7-bis of CONSOB Regulation no. 11971/1999 (as amended).
- Following the Shareholders' Meeting of 14 April 2022, after approving the total remuneration, it examined and approved the proposed allocation of the remuneration of the Directors, including those holding special offices, for the period from 14 April 2022 until the date of approval of the financial statements as at 31 December 2024, to be submitted to the Board of Directors.
- Following the Chief Executive Officer's reappointment, it examined the proposed remuneration (both fixed and variable in the short and medium-long term) to be paid to him, to be submitted to the Board of Directors for approval. For the different position of General Manager held by the same person, it examined and approved the proposed fixed and variable remuneration for both the short and medium-long term and, with regard to the positions of Chief Executive Officer and General Manager, a proposal for a severance agreement governing the case of termination of office/termination of employment.
- It reviewed and approved the proposed 2024 Cash Plan, to be submitted to the Board of Directors.
- It has approved the periodic half-year Report on Remuneration for the first six months of 2022 and has submitted it to the Board of Directors for approval on 27 July 2022.
- It has reviewed the proposal to participate in the "2021-2023 Equity (Stock Grant) & Cash-Based Plan" in favour of two additional Executives considering it consistent with the Plan itself and with the remuneration policy adopted by the Company.
- It recorded the settlement of a dispute concerning a former Strategic Manager of the Company, Director of Operations, whose employment had been terminated by the Company.

All members of the Nomination and Remuneration Committee attended all meetings held in 2022 which lasted an average of one hour each and were documented in minutes. A similar number of meetings is expected to be held this financial year.

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

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



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

In 2023, the Appointment and Remuneration Committee shall verify the proper implementation of the Remuneration Policy and report its findings to the Board of Directors.

## 2. REMUNERATION POLICY GUIDELINES

When defining its Remuneration Policy, the Company takes into account the working conditions and remuneration of its employees:

- encouraging team spirit and cooperation, and ensuring that the company practices allow people to operate in working environments that respect human dignity and guarantee safety. The Company protects the position of employees who may find themselves in situations of operational limitation by adopting appropriate measures to preserve their physical and moral integrity, also in accordance with current legislation;
- adopting objective, transparent and verifiable merit criteria for the development of its employees' skills and expertise.

The Company considers its remuneration policy to be a strategic lever for managing and developing its staff.

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

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

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

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

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

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

The Remuneration Policy contributes to the corporate strategy and to the pursuit of long-term interests also through:

- the equity and cash incentive plan, i.e. the 2021-2023 Equity (Stock Grant) & Cash-Based Plan, which strengthens the medium/long-term variable remuneration component with a view to retention and alignment of management for the achievement of the targets for the years 2022 and 2023, set out in the 2021-2024 Business Plan.
- the 2024 Cash Plan, approved by the Board of Directors on 14 April 2022, which strengthens the medium/long-term variable remuneration component, aligning the interests of management with the targets set out in the 2022-2024 Business Plan approved by the Board of Directors on 1 December 2021.
- the assignment in quantitative terms of the short-term variable component to financial targets linked to profitability and, in qualitative terms, to non-financial targets linked to strategic activities and projects both at corporate level and for the specific area of responsibility.

The Remuneration Policy also contributes to the pursuit of sustainable success as the Company provides for the inclusion of non-financial targets, to which part of the variable component of the remuneration should be linked, related to sustainability and corporate social responsibility issues.

This remuneration policy is valid for one year.

Compared to the 2022 Remuneration Policy, the 2023 Remuneration Policy provides for some changes, in particular:

- in addition to the 2024 Cash Plan, the adoption by the Company of a new medium/long term incentive plan similar to the existing 2024 Cash Plan to allow for its extension to additional beneficiaries that may change the pay-mix percentages related to the remuneration of the respective beneficiaries;
- the increase in the percentage of access to the bonus in relation to the achievement of the minimum EBITDA threshold for the opening of the gate and the increase in the percentage of access to the bonus in relation to the EBIT target in the event of the relevant minimum threshold being achieved. Addition of a condition in the event that intermediate values between the minimum threshold and the target of the EBITDA gate are achieved;
- the treatment methods in the Severance Agreement in the event of termination of office of the Chief Executive Officer/termination of the employment relationship of the General Manager of Administration, Finance & Control, Corporate Legal & IT;
- in case of termination of employment with regard to Strategic Managers, a change in the maximum parameter of (up to 24) months' gross salary that can be paid as additional compensation.

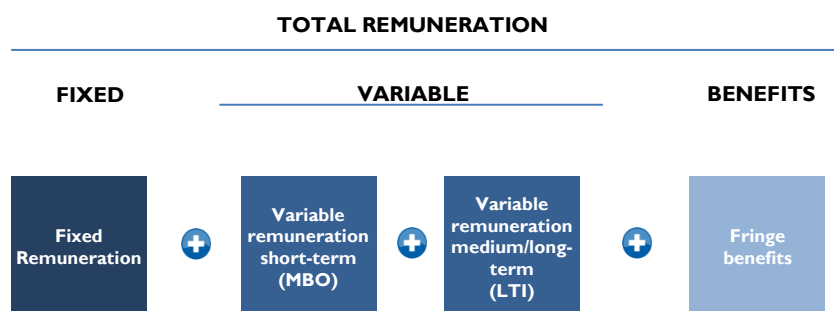
Without prejudice to the above, the 2023 Remuneration Policy is in line with the 2022 Remuneration Policy.

During the Shareholders' Meeting held on 14 April 2022, no observations were made by the shareholders in relation to the 2022 Remuneration Policy, which was approved with the favourable vote of approximately 98.07% of the shareholders present at the meeting.

### 3. COMPONENTS OF REMUNERATION

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

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



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

- balancing of the fixed and variable components of remuneration appropriate and consistent with the Company's strategic objectives and its risk management policy, taking also into account the business sectors in which it operates, expecting the variable component to represent a significant part of the total remuneration;
- with reference to the variable component of remuneration:
  - adequately weighting the annual variable remuneration and the long-term variable remuneration;
  - relating the payment of remuneration to short- and medium/long-term performance targets, which shall be pre-determined, measurable, closely linked to value creation and aimed at promoting its sustainable success, also including non-financial parameters;
  - providing for a maximum amount of variable remuneration;
  - being based on a three-year vesting period for the medium/long-term variable component;
- supplementing the remuneration package through the offer of fringe benefits, in relation to the office/position held; and
- monitoring and analysing remuneration practices and practices adopted in the reference market and for companies of similar size, with the aim of ensuring a comprehensive remuneration package in line with the market.

#### 3.1. FIXED COMPONENT

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

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

#### 3.2. VARIABLE COMPONENT

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

The structure of the variable component envisages the definition of clear and complete targets which are differentiated

on the basis of the role of each beneficiary. These targets may relate to financial and non-financial performance. In the latter case, the targets may also be linked to corporate social responsibility issues.

#### - **SHORT-TERM VARIABLE COMPONENT**

The variable component of short-term remuneration is subject to the achievement of the assigned performance targets, which are weighted in the short term.

However, this component is also subject to the passing of a gate, which provides a real opportunity to access short-term variable remuneration that may have accrued based on the achievement of performance targets.

The precondition (gate) is represented by the Geox Group's Earnings Before Interest, Taxes, Depreciation and Amortisation target (EBITDA target), expressed in the absolute value, which includes the theoretical maximum total short-term variable component payable in the event that all beneficiaries achieve 100% of the assigned targets. In particular, achieving the EBITDA target theoretically qualifies for 100% of the short-term variable remuneration, while achieving a minimum EBITDA threshold qualifies for 60% of the short-term variable remuneration.

If EBITDA values between the minimum threshold and the target are achieved, the percentage of access to the short-term variable component will be determined by using the linear interpolation method.

The aim of this gate is to ensure the achievement of a net EBITDA, i.e. after payment of bonuses, in line with the EBITDA included in the Budget approved by the Board of Directors, which is the main financial objective related to the Company's profitability.

If an EBITDA level is achieved that is at least equal to or higher than the minimum threshold, the Company may recognise the payment of the bonus resulting from the achievement of the financial and non-financial performance targets of each individual beneficiary, up to a maximum total amount equal to the value of the theoretical short-term variable component awarded, provided that the final result (net EBITDA, i.e. after payment of the bonuses) is at least equal to the approved Budget.

Moreover, if the minimum EBITDA threshold is not achieved, a maximum of 20% of the variable remuneration can be made available, only if the other targets, both financial and non-financial, are achieved in full or in part and in proportion to their weighting.

The above structure is applied to the short-term variable component of the Chief Executive Officer, the General Manager of Administration, Finance & Control, Corporate Legal & IT and the other Strategic Executives, with the exception of the Strategic Executive with a commercial function, for whom 40% of the variable remuneration due is made available upon achievement of the financial target set for the EBIT of the commercial function.

The performance targets of a financial nature, related to the profitability of the Company to which a specific weight is assigned, which varies according to the role of each beneficiary, are as follows:

- Earnings Before Interest and Taxes (EBIT): the achievement of the EBIT target allows for the payment of 100% of the target, while the achievement of a minimum EBIT threshold allows for the payment of 60% of the target.
- Revenues, Ordered, Costs, Gross Margin and Sell Through: the payment of 100% of the variable remuneration linked to this item is only envisaged if the 100% target is achieved.

Please note that no change in variable remuneration is expected in the event of overachievement of performance targets.

Non-financial performance targets are linked both to corporate strategic activities and projects and/or of the specific area of responsibility, and to corporate sustainability and social responsibility issues.

The main non-financial targets related to strategic activities and projects are:

- Product Industrialisation area assessed through compliance with the collection schedule;
- actions to reduce the risk related to the Footwear Product evaluated through the creation of specific collections;
- opening of new business opportunities and development of some existing business assessed on new partnerships and compliance with defined business strategies;
- Brand Relevance assessed through *ad hoc* market analysis;
- Consumer Centricity assessed through dedicated initiatives in all channels in which the Company operates (Wholesale, Retail and WEB);
- expansion of Social Media Worldwide channels assessed through the implementation of the defined action

plan;

- enhancement of *Leadership & Managerial Skills*;
- monitoring of Key Roles and Key People with implementation of succession plans and Key People enhancement.

With reference to sustainability and corporate social responsibility issues, the targets mainly refer to:

- the sustainable references in the Adult Footwear of the reference collections not less than a certain parameter;
- the use of at least one sustainable material in a percentage of apparel in the reference collections;
- maintaining the use of green energy for most of the Group's requirements;
- the reduction of CO<sub>2</sub> emissions (scope 1 and scope 2) in relation to revenues;
- the implementation of policy-related measures to promote equal treatment and opportunities between genders, with a special reference to training and development issues.

These targets are considered as achieved in proportion to the extent of their fulfilment up to a maximum of 100%.

With a special reference to the Chief Executive Officer, the following objectives were assigned:

Financial targets:

- Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) of the Geox Group, as a precondition (gate) to the payment of 100% of the short-term variable component, with a minimum threshold of 60% and linear interpolation up to the target;
- Earnings Before Interest and Taxes (EBIT): with a minimum threshold of 60% and linear interpolation up to the target of 100% (target weight 40%);
- Costs: the payment of 100% of the variable remuneration linked to this item is only envisaged if the 100% target is achieved (target weight of 40%).

Non-financial targets (with a total weight of 20%):

- the sustainable references in the Adult Footwear of SS24 and FW24 not less than 60;
- the use of at least one sustainable material in 70% of the apparel items in the SS24 collection and 85% of the apparel items in the FW24 collection;
- maintaining the use of at least 80% green electricity by the Group;
- the maintenance/reduction of CO<sub>2</sub> emissions (scope 1 and scope 2) in relation to revenues in 2023 compared to 2022, with the same scope and reporting;
- the implementation of policy-related measures to promote equal treatment and opportunities between genders, with a special reference to training and development issues.

The structure of the 2023 short-term variable remuneration for the Chief Executive Officer is set out below in the form of a table:

Precondizione ( <i>gate</i> ) all'erogazione della componente variabile:		
Raggiungimento dell'EBITDA (al lordo dei premi) del Gruppo Geox 2023, secondo i seguenti scaglioni: >= target EBITDA --> erogazione del 100% premi consuntivati = soglia minima EBITDA --> erogazione del 60% dei premi consuntivati		
in caso di raggiungimento di valori intermedi rispetto a quelli indicati, la percentuale di erogazione verrà determinata applicando il metodo dell'Interpolazione Lineare		
	Peso	Obiettivo
Obiettivi di natura finanziaria	40%	Raggiungimento dell'EBIT 2023 (al lordo dei premi) del Gruppo Geox >= target EBIT --> erogazione del 100% premi consuntivati = soglia minima EBIT --> erogazione del 60% dei premi consuntivati (in caso di raggiungimento di valori intermedi rispetto a quelli indicati, la percentuale di erogazione verrà determinata applicando il metodo dell'Interpolazione Lineare)
	40%	Rispetto dell'incidenza dei Costi Fissi sul fatturato netto del Gruppo Geox per l'anno 2023
Obiettivi di natura non finanziaria	20%	Valutazione del Consiglio di Amministrazione sull'implementazione qualitativa del piano strategico, nonché su obiettivi legati alla Sostenibilità (v. obiettivi descritti sopra)

## - MEDIUM- TO LONG-TERM VARIABLE COMPONENT

The targets of the variable component of medium- to long-term remuneration are related to the permanence of the management/employment relationship and to performance targets.

With reference to the existing Plans, the targets to which the variable component is related are as follows:

- With reference to the 2021-2023 Equity (Stock Grant) & Cash - Based Plan (which provides for the payment of a financial instrument component and a cash component), the following are defined: (i) a minimum threshold linked to the "Service Condition", entailing the allocation of 30% of the rights granted, and a maximum threshold in the event of overachievement, which provides for the payment of a gross cash amount based on a maximum percentage of the fixed component of each Beneficiary's remuneration. Between these two thresholds, shares will be granted upon achievement of all or part of the performance targets (profitability or equity/financial targets).

It is also specified that the Board of Directors, subject to the opinion of the Appointment and Remuneration Committee, may, in its full discretion, grant the rights attributed to the Beneficiaries, in whole or in part, even in the event of failure to achieve the Performance targets.

The performance targets are:

- Earnings Before Interest and Taxes (EBIT) 2022;
- Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) 2023;

The other financial performance targets are:

- Geox Group net profit for 2023;
  - Reduction in the Geox Group's debt as at 31 December 2023 compared to the debt recorded as at 31 December 2020 ("Net Financial Position");
  - Compliance with the covenants on the net financial position with respect to shareholders' equity, contained in the loans of the Geox Group existing as at the date of approval of the Plan by the Board of Directors.
- With reference to the 2024 Cash Plan (which provides for the payment of a monetary component), the following thresholds are defined: a minimum threshold of 30% linked to the "Continued Service" condition and a maximum threshold of 100% if the performance target (profitability target) is achieved.

The performance target is identified as Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) 2024.

\*\*\*\*\*

The medium/long-term variable remuneration component, which in the overall time horizon is higher than the short-term variable component, provides for an adequate deferral period for the 2021-2023 Equity (Stock Grant) & Cash-Based Plan as it is linked to the achievement of medium/long-term targets and has a lock-up clause. The length of the deferral period is consistent with the characteristics of the business activities carried out and with the associated risk profiles.

The medium/long-term variable remuneration component for the 2024 Cash Plan provides for an adequate deferral period as it is linked to the achievement of medium/long-term targets.

The short-term variable component does not provide for any deferral mechanisms; this conscious choice was made taking into account the risk profile of the Company and of the reference sector as well as the presence of a deferral mechanism in the medium/long-term incentive system.

It should be noted that, for the purposes of verifying the achievement of the performance targets, reference is made to the data of the adjusted financial statements (i.e. adjusted for extraordinary items), as published in the Report on Operations, made available to the public on the Company's website ([www.geox.biz](http://www.geox.biz)) in the Investor Relations section.

In consideration of the current economic context in which it operates, the Company has decided not to adopt for the moment the ex-post correction mechanisms for variable pay. This decision was assessed as part of the resolutions of the Board of Directors approving the short and medium/long-term incentives.

This decision, however, achieves the objective underpinning the principles of the Corporate Governance Code and contributes to good corporate governance since the introduction of ex-post correction mechanisms in the current

economic context would be disadvantageous, prejudicing the retention principle which the Company wishes to pursue with the Remuneration Policy and which is a feature of good corporate governance.

The Company will assess the possible inclusion of ex-post correction mechanisms in consideration of the trend in the economic situation in the future.

In addition to the 2024 Cash Plan currently in place, the Company will adopt in 2023 a new medium-long term incentive plan similar to the 2024 Cash Plan currently in place, if the conditions are met, in order to allow its extension to additional beneficiaries, so as to align the incentive mechanisms of the Chief Executive Officer and the General Manager of Administration, Finance & Control, Corporate Legal & IT also to other top management figures. This Plan will be based on the achievement of profitability and/or financial targets and the continued service condition.

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

### 3.2.1. SHORT-TERM VARIABLE REMUNERATION (MBO)

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

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

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

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

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

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

No specific deferred payment systems are provided for.

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

The Company has in place the following medium/long-term incentive plans (LTI):

- the 2021-2023 Equity (Stock Grant) & Cash-Based Plan (or “2021-2023 Plan”), concerning the free allocation of a maximum of 7,696,626 shares of the Company (“Equity Quota”) and the payment of a cash component, gross of taxes and social security contributions (“Cash Portion”) in the event of overachievement.

The beneficiaries of the 2021-2023 Plan are the Chief Executive Officer, the General Manager of Administration, Finance & Control, Corporate Legal & IT, the Strategic Executives and other Executives and Employees who are considered as key for Geox or another company within the Geox Group.

The allocation of the Equity Quota takes place on the basis of the following conditions and limits:

- a predefined number of shares equal to 30% of the total number of rights granted is allocated, on condition that the beneficiary maintains his/her work/management relationship with the Group as at the date of approval by the Board of Directors of Geox of the draft financial statements for the year ending 31 December 2023 (the



"Service Condition"). These shares will be allocated following the approval by the Geox Shareholders' Meeting of the consolidated financial statements for the year ending 31 December 2023;

- following the same date of approval, by the Geox Shareholders' Meeting, of the consolidated financial statements for the year ending 31 December 2023, a number of shares of between a minimum of 23% and a maximum of 70% of the rights granted shall also be allocated in the event that the Service Condition is complied with and that some or all of the profitability targets (Earnings Before Interest and Taxes - EBIT) for 2022 and the profitability targets (Earnings Before Interest, Taxes, Depreciation and Amortisation - EBITDA) for 2023, set out in the Business Plan for the three-year period 2021-2023, are achieved (so-called Targets).

In the event that the profitability target represented by the EBITDA for 2023 is not achieved, but some targets associated with the financial and equity situation of the Company are achieved, a number of shares equal to 20% of the rights granted will still be allocated. These targets, which are to be considered joint and not alternative, are defined as follows:

- Group net profit for 2023 > 0;
- Reduction in the Geox Group's debt as at 31 December 2023 compared to the debt recorded as at 31 December 2020 ("Net Financial Position");
- Compliance with the covenants on the net financial position with respect to shareholders' equity, contained in the loans of the Geox Group existing as at the date of approval of the Plan by the Board of Directors.

The payment of the Cash Portion is subject, in addition to the fulfilment of the Service Condition, to exceeding of the Plan's Target set out for EBITDA by at least 20% (so-called Overachievement).

The achievement of percentages below the profitability Targets will not result in the allocation of shares or the payment of the Cash Portion, as will the failure to achieve the financial/equity targets.

The allocation of shares, regardless of the type of targets achieved, is in any case linked to compliance with the Service Condition.

The Company has provided for a three-year rather than a five-year vesting period in order to align the duration of the Plan with the three-year performance targets set out in the 2021-2023 Business Plan. In this sense, the Board of Directors has reviewed and approved the proposal made by the Appointment and Remuneration Committee concerning the above-mentioned Plan, which provided for a three-year vesting period, with the aim of pursuing the loyalty and retention of top management in a particularly complex economic context. This choice, nonetheless, achieves the objective underpinning the principles of the Corporate Governance Code and contributes to good corporate governance since the Company believes that the overall vesting period for the rights of the Plan and the related lock-up period make it possible in general to align the interests of shareholders over a medium/long-term time horizon.

Additional information on the 2021-2023 Equity (Stock Grant) & Cash-Based Plan is available to the public on the Company's Website ([www.geox.biz](http://www.geox.biz)) in the Governance section.

- The 2024 Cash Plan, which aims to provide a cash component before tax and social security contributions. The 2024 Cash Plan has a minimum threshold of 30% linked to the "Continued Service" condition and a maximum threshold of 100% if the performance target ("Profitability" target) is met.

The beneficiaries of the 2024 Cash Plan are the Chief Executive Officer and the General Manager of Administration, Finance & Control, Corporate Legal & IT.

The payment of the Cash Portion takes place on the basis of the following conditions and limits:

- an amount equal to 30% of the cash component will be paid on the condition that the Chief Executive Officer and the General Manager of Administration, Finance & Control, Corporate Legal & IT continue their employment/administrative relationship with the Group as at 31 December 2024 (the "Continued Service Condition");
- an amount equal to 70% of the cash component will be paid if the profitability target identified in the Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) 2024, set forth in the 2022-2024 Business Plan, is achieved.

If the percentages achieved are lower than the target profitability target, the 70% cash component will not be paid out.

The Company decided to adopt the 2024 Cash Plan to ensure that the Chief Executive Officer and the General Manager of Administration, Finance & Control, Corporate Legal & IT are appropriately incentivised to achieve the targets of the Business Plan 2022-2024.

The Company has provided for a three-year rather than a five-year vesting period in order to align the duration of the Plan with the three-year performance targets set out in the 2022-2024 Business Plan. In this sense, the Board of Directors examined and approved the proposal of the Appointment and Remuneration Committee relating to the aforementioned Plan, which envisaged a three-year vesting period, with the goal of providing incentives to the Chief Executive Officer and the General Manager for Administration, Finance & Control, Corporate Legal & IT in a particularly complex economic context. This choice, nonetheless, achieves the objective underpinning the principles of the Corporate Governance Code and contributes to good corporate governance since the Company believes that the overall vesting period for the payment right of the Plan make it possible in general to align the interests of shareholders over a medium/long-term time horizon.

### **3.2.3. RELATION BETWEEN THE COMPANY PERFORMANCE AND THE VARIABLE COMPONENT**

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

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

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

As regards the medium/long-term variable component (LTI), please refer to the 2021-2023 Equity (Stock Grant) & Cash-Based Plan, which includes a twelve-month Lock-up clause that further strengthens the pursuit of the Company's long-term interests.

The Plan is available to the public on the Company's website ([www.geox.biz](http://www.geox.biz)) in the Governance section.

It should be noted that the variable component of remuneration contributes to the pursuit of the company's strategy and long-term interests through the close correlation between company performance and individual performance, which is possible through the achievement of the annual and medium/long-term targets set out in the 2022-2024 Business Plan and consequently incorporated in the 2021-2023 Equity (stock Grant) & Cash-Based Plan and in the 2024 Cash Plan with reference to the targets in 2024 of the 2021-2024 Business Plan. With reference to sustainability, the Company has provided for the inclusion of non-financial targets, to which the variable component of remuneration should be linked, related to sustainability and corporate social responsibility issues.

### 3.3. FRINGE BENEFITS

The CEO, the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives have been attributed, for multiple-purpose usage with tax deductions in compliance with the law, some fringe benefits which fall within the ordinary type of non-monetary benefits generally attributed to subjects who cover similar positions in corporations with similar dimensional and qualitative characteristics as those of the Company.

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

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

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

Moreover, it should be noted that the CEO shall also benefit from a further insurance coverage in the case of death and accident at work.

It should be noted that the Company, should it need to seek a mutually favourable exit agreement, provides for the possibility for the Chief Executive Officer, the General Manager for Administration, Finance & Control, Corporate Legal & IT and the Strategic Executives of retaining certain fringe benefits of insignificant value for a limited period of time, beyond the date of termination of office and/or employment.

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

#### 4. POLICY ON COMPENSATION IN THE EVENT OF TERMINATION OF OFFICE OR EMPLOYMENT

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

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

With specific reference to the Chief Executive Officer, any *ex-ante* severance agreements may include, in the case of termination of office, the payment, by way of additional compensation, of a one-off amount related to a maximum limit set at 12 months of the gross fixed component and a minimum limit set at 6 months of the gross fixed component, to an amount calculated on the basis of the annual average of the gross variable remuneration and one-off bonuses paid in the three-year period preceding the date of termination of office or employment.

In relation to the General Manager of Administration, Finance & Control, Corporate Legal & IT, the Company may provide for specific severance agreements, valid for the entire duration of the employment relationship, with particular arrangements in the case of termination of the employment relationship by the Company, including the payment, by way of additional compensation, of a maximum amount of 24 months of gross pay, in addition to an amount calculated on the basis of the annual average of the gross variable remuneration and one-off bonuses paid in the three-year period preceding the date of termination of employment, as well as any amounts paid by way of compensation in lieu of notice.

With reference to the portion of medium-long term variable remuneration, the Company can envisage for the Chief Executive Officer and the General Manager of Administration, Finance & Control, Corporate Legal & IT:

- the recognition of the *pro-rata temporis* accrued portion of the portion relating to the "continued service" condition of both the Equity (Stock Grant) & Cash-Based 2021-2023 Plan and the 2024 Cash Plan (in the latter case, only if the termination of office or employment occurs during 2024);
- the recognition of the accrued portion of the performance target portion upon verification of the achievement of the targets defined in each reference period between the grant date and the end of the financial year preceding the termination date only for the Equity (stock Grant) & Cash-Based 2021-2023 Plan.

In relation to the Strategic Executives, the Company may provide for any *ex-ante* severance agreements, valid for the entire duration of the employment relationship, which, in the case of termination of the employment relationship by the Company, may include the payment, by way of additional compensation of a maximum amount of 24 months of gross pay, excluding any bonuses, MBO, one-off payments and benefits, as well as any amounts paid by way of compensation in lieu of notice.

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

For individuals with whom *ex-ante* severance agreements have not been entered into, in the event of termination of the existing relationship with the Group for reasons other than just cause, the general approach is to try to conclude agreements for the termination of the relationship by consent. In such cases, without prejudice to any legal and/or contractual obligations, the agreements for termination of employment with the Group shall follow the applicable benchmarks on the issue as well as relevant standard procedures, case law and collective parameters.

In addition, the Company, in certain circumstances related to the need to retain and motivate senior professional figures considered key to achieving strategic targets, may provide for the execution of stability agreements (commitments to continued service for a minimum guaranteed period) for a maximum amount of 12 months' gross salary, aimed at guaranteeing the Company long-term stability of the relationship.

In general, the Company does not provide for payment of any indemnities, extraordinary payments or consideration for the taking on of a non-competition commitment linked to the termination of the mandate, nor any subsequent consultancy contracts, nor any provision for the granting or continuation of fringe benefits.

In addition, the Company does not envisage a correlation between the compensation in the case of termination of office

or employment and the Company's performance, as these payments are the result of individual agreements that aim to retain the employee and to foresee in advance what will be due in the event of termination, regardless of the Company's performance.

With regard to the effects of termination of office or employment on the Incentive plans based on financial instruments, reference should also be made to the Regulation of the 2021-2023 Equity (Stock Grant) & Cash-Based Plan published on the Company's website ([www.geox.biz](http://www.geox.biz)) in the Governance section.

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

It should be noted that the Board of Directors receives an opinion from the Appointment and Remuneration Committee and evaluates it during Board meetings, thus ensuring that the remuneration paid and accrued is consistent with the principles defined in the Policy, in the light of the results achieved and of other circumstances relevant to its implementation.

No succession plans are currently provided for executive Directors.

The Corporate Governance Code recommends in particular the adoption of succession plans by "large" companies and Geox does not fall under the definition of "large company" pursuant to this Code.

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

### **5.1. CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS**

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

### **5.2. NON-EXECUTIVE DIRECTORS**

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

In addition, for their participation in the activities of each Board of Directors' Committee, non-executive Directors shall receive an additional fixed payment, which is currently the same amount for all members of the Committees, unless the Director has the role of Chairman of the Committee. In this latter case, compensation shall be twice the annual fixed amount paid to a normal member of the Committee.

The policy for the remuneration of non-executive directors provides for a remuneration commensurate with the know-how, professional standing and commitment required by the tasks assigned to them.

### **5.3. CHIEF EXECUTIVE OFFICER**

The remuneration of the CEO consists of:

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

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

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

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

and Remuneration Committee.

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

If, prior to his appointment, the Chief Executive Officer has been awarded stock grant rights by virtue of the executive office held, the Company can reserve the right to proceed or not with a further assignment of such options.

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

The 2023 Remuneration Policy Guidelines provide for a pay mix consistent with the managerial position held, to be calculated by considering the value of the short-term incentives in the case of achievement of target results:

- Fixed pay: 42%;
- Short-term variable pay: 21%;
- Medium- to long-term variable pay: 37%.

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

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

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

#### **5.5. INDEPENDENT DIRECTORS**

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

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

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

#### **5.6. REMUNERATION FOR POSITIONS IN SUBSIDIARY COMPANIES**

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

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

For the purposes of identifying the persons who fall within the category of "Strategic Executives", the Company refers to the definition of "key management personnel" in the Appendix to Consob Regulation No. 17221/2010 as amended (which refers to the definitions in IAS 24, par. 9), excluding directors. The Appendix to Consob Regulation No. 17221/2010 provides that: "Key management personnel are those persons who have the power and responsibility, directly or indirectly, for planning, directing and controlling activities of the company, including directors (whether executive or otherwise) of the company".

The persons included in the definition of Strategic Executives shall be identified by the Board of Directors or by the

CEO and shall be employed, within the general classification of the Company's positions, as "Strategic Executives".

Please also note that, with the support of the Appointment and Remuneration Committee, the Chairman of the Board of Statutory Auditors, the Chairman of the Audit, Risk and Sustainability Committee and the Human Resources & Organisation Department, Corporate Services, in 2023 four Executives have been identified (excluding the CEO who is also considered a Strategic Executive).

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

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

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

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

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

The characteristics of the MBO variable component and of the LTI are described in paragraphs 3.2.1 and 3.2.2.

The 2023 Remuneration Policy Guidelines provide for the General Manager of Administration, Finance & Control, Corporate Legal & IT a pay mix, consistent with the managerial position held, to be calculated by considering the value of short-term and medium/long-term incentives in the case of achievement of target results:

- Fixed pay: 42%
- Short-term variable pay: 21%;
- Medium- to long-term variable pay: 37%.

The 2023 Remuneration Policy Guidelines provide for Strategic Executives a pay mix, consistent with the managerial position held, to be calculated by considering the value of short-term and medium/long-term incentives in the case of achievement of target results:

- Fixed pay: minimum 45%, maximum 60%;
- Short-term variable pay: minimum 18%, maximum 25%;
- Medium/long-term variable pay: minimum 20%, maximum 40%.

The Company deemed it appropriate to indicate minimum and maximum values for Strategic Executives, assuming a change in the pay mix with a new medium/long-term incentive plan be approved in 2023.

It should be noted that, in the calculation of the pay-mix for the Chief Executive Officer, the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives, fringe benefits and any Severance and Stability Agreements are not included.

---

## 5.8. MEMBERS OF THE AUDIT BODY

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



## 6. EXCEPTIONAL CIRCUMSTANCES

The Company attributes fees in accordance with the Policy.

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

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

- the pay-mix for the Chief Executive Officer, the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives;
- the allocation of financial instruments and/or the approval of a medium/long-term variable remuneration plan in favour of the Chief Executive Officer, the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives;
- the signing of agreements to take on a non-competition commitment linked to the termination of the mandate or the termination of the relationship with the Chief Executive Officer, the General Manager of Administration, Finance & Control, Corporate Legal & IT and the Strategic Executives;
- the arrangements envisaged in the case of termination of employment that are better than those provided for by collective labour bargaining agreements;
- the performance targets to which the variable component of the remuneration envisaged for the Chief Executive Officer, the General Manager of Administration, Finance & Control, Corporate Legal & IT and Strategic Executives is linked, in the event of significant changes in the scope of the company's activities during the validity of the remuneration policy;
- the granting or maintenance of fringe benefits beyond the date of termination.

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

## SECTION II – DETAILS OF REMUNERATION

This section, broken down into two parts, describes on an individual basis each of the items making up the remuneration of the management and audit bodies as well as of the Chief Executive Officer and of the General Manager of Administration, Finance & Control, Corporate Legal & IT. This section illustrates in aggregate each of the items that make up the remuneration of the four Strategic Executives of the Company pertaining to 2022 (excluding the General Manager of Administration, Finance & Control, Corporate Legal & IT whose remuneration is illustrated by name). The reason why the Strategic Executives' remuneration may be aggregated is that, during 2022, none of them received total remuneration greater than the overall highest remuneration paid to the members of the management and audit bodies or to the General Manager of Administration, Finance & Control, Corporate Legal & IT (specifically, the remuneration of the Chairman of the Board of Directors).

Remuneration paid to Directors and Strategic Executives in 2022, including the arrangements envisaged in the case of termination of office or employment, was consistent with the 2022 remuneration policy.

### I. DETAILS OF THE REMUNERATION OF MANAGEMENT AND AUDIT BODIES

On appointment of the Board of Directors by the Shareholders' Meeting of 14 April 2022, the latter approved an overall remuneration for the Board of Directors, including Directors vested with special assignments, for each of the three years of service, of Euro 3,150,000.

The Shareholders' Meeting of 14 April 2022 passed a resolution that the remuneration for the Board of Statutory Auditors, for the whole duration of the engagement, be established at Euro 175,000, of which Euro 75,000 for the Chairman and Euro 50,000 for each standing Auditor, an all-inclusive amount including the possible function as the supervisory body under Leg. Decree 231/2001.

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

Remuneration paid in 2022 to the Chairman of the Board of Directors, Member of the Executive Committee and Member of the Ethics Committee of Geox S.p.A., consisted of a fixed annual fee of Euro 1,800,000. Remuneration paid in 2022 to the Vice Chairman of the Board of Directors, Member of the Executive Committee, consisted of a fixed annual fee of Euro 150,000.

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

On 14 April 2022, following the reconfirmation by the Shareholders' Meeting of 14 April 2022 of the overall remuneration, the Board of Directors resolved to grant non-executive and independent directors a fixed annual fee of Euro 25,000. A further fixed annual fee of Euro 20,000 is recognised to the Chairman of the Appointment and Remuneration Committee and to the Chairman of the Audit, Risk and Sustainability Committee, while a further fixed annual fee of Euro 10,000 is recognised to the members of the Appointment and Remuneration Committee and to the members of the Audit, Risk and Sustainability Committee for the specific duties as members of the Board of Directors' committees. In addition, as also approved by the Board of Directors on 14 April 2022, the Lead Independent Director is granted a further annual fixed fee of Euro 10,000.

The above remuneration approved by the Board of Directors on 14 April 2022 does not deviate from the remuneration paid to the same persons in previous years and up to 14 April 2022 (date of approval of the financial statements).

It should be noted that in the portion of the financial year 2022 - until the date of approval of the 2022 financial statements - the non-independent director in charge of supervising the Control and Risk System has been granted a *pro-rata temporis* emolument of the fixed annual remuneration equal to Euro 100,000, in addition to the aforementioned remuneration for participation as a member of the board of directors' committees, as established by the Board of Directors on 22 April 2020.

#### I.3. CHIEF EXECUTIVE OFFICER

The overall remuneration paid in 2022 to Livio Libralesso in his capacity as Chief Executive Officer and General Manager of Administration, Finance & Control, Corporate Legal & IT amounted to Euro 1,388,073.16 (gross amount), broken down as follows:

- 65.1% of fixed remuneration;
- 34.2% of short-term variable remuneration (MBO);
- 0.7% of fringe benefits.

It should be noted that, in the context of total remuneration, for 2022 the proportion of fixed remuneration and short-term variable remuneration (MBO) to be paid in 2023 as well as fringe benefits have been taken as a reference, thus calculating the impact of each component paid (fixed and short-term variable components in his capacity as Chief Executive Officer, fixed and short-term variable components in his capacity as Strategic Executive and fringe benefits) on the total amount of said components.

### 1.3.1. FIXED REMUNERATION

The overall fixed remuneration paid in 2022 to Livio Libralesso in his capacity as Chief Executive Officer and General Manager of Administration, Finance & Control, Corporate Legal & IT amounted to Euro 913,073.16 (gross amount), broken down as follows:

- 48.9% as Chief Executive Officer;
- 50.1% as General Manager;
- 1% of fringe benefits.

### 1.3.2. VARIABLE REMUNERATION

The overall amount of short-term variable remuneration (MBO) for 2022, which will be paid to Livio Libralesso in his capacity as Chief Executive Officer and General Manager of Administration, Finance & Control, Corporate Legal & IT in 2023, subject to approval of the Geox Group's 2022 consolidated financial statements by the Shareholders' Meeting, will be Euro 475,000 (gross amount), broken down as follows:

- 50% as Chief Executive Officer;
- 50% as General Manager.

The amount for 2022 was determined on the basis of the degree of achievement of the targets defined by the Board of Directors and assigned to Livio Libralesso in his capacity as Chief Executive Officer, broken down as follows:

*Gate:*

- Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) of the Geox Group, set as a precondition for the payment of up to a maximum of 100% of the variable remuneration due, with a minimum access threshold enabling the payment of 40% of the variable remuneration due. The target was 100% achieved;

*Financial performance targets*

- Earnings Before Interest and Taxes (EBIT) of the Geox Group (weight 40%), with a minimum threshold of 40% and linear interpolation up to the target of 100%. The target was 119.6% achieved;
- ratio of fixed costs to the Geox Group's net sales (weight 40%), with a target of 100%. The target was 104.2% achieved%.

*Non-financial performance targets (20% weight), relating both to the qualitative implementation of the 2022-2024 Business Plan and to issues of Sustainability and Corporate Social Responsibility, below:*

- achievement in 2022 of the use of at least 80% green electricity by the Group. The target was 108.8% achieved;
- reduction in the ratio of CO<sub>2</sub> emissions (scope 1 and scope 2) to revenues in 2022 compared to 2021, including through cancellations. The target was 100% achieved;

- increase in the number of 2022 vs. 2021 corporate audits, with the same budget (in 2021 the number of corporate audits was 43). The target was 141.9% achieved;
- increase in the number of sustainable materials/references in "adult footwear" and "clothing" in the SS23 and FW23 vs SS22 and FW22 seasons. The target was 118.1% achieved;
- definition of a policy to promote equal treatment and opportunities between genders and implement measures to this end, with a special reference to training and development issues. On 24 February 2022, the Board of Directors approved the Policy to promote equal treatment and opportunities between genders, with a special reference to training and development issues.

The Board of Directors has positively assessed the above non-financial targets. With reference to the latter, the achievement assessment was based not only on a timely reporting of targets related to Sustainability and Corporate Social Responsibility issues, but also on a positive assessment of leadership skills, team management and engagement of strategic resource to implement what is planned for the year 2022 in the Business Plan 2022-2024.

The achievement of the 2022 short-term variable remuneration for the Chief Executive Officer is set out below in the form of a table:

<b>Precondizione (<i>gate</i>) all'erogazione della componente variabile:</b>			
Raggiungimento dell'EBITDA (al lordo dei premi) del Gruppo Geox 2022			
<b>% Raggiungimento: 100%</b>			
	<b>Peso</b>	<b>Obiettivo</b>	<b>% raggiungimento</b>
<b>Obiettivi di natura finanziaria</b>	<b>40%</b>	Raggiungimento dell'EBIT 2022 (al lordo dei premi) del Gruppo Geox	119,6% Raggiunto
	<b>40%</b>	Rispetto dell'incidenza dei Costi Fissi sul fatturato netto del Gruppo Geox per l'anno 2022	104,2% Raggiunto
<b>Obiettivi di natura non finanziaria</b>	<b>20%</b>	Valutazione del Consiglio di Amministrazione sull'implementazione qualitativa del piano strategico, nonché su obiettivi legati alla Sostenibilità (v. obiettivi e relative consuntivazioni descritti sopra)	Raggiunto

In addition, Livio Libralesso, in his capacity as Chief Executive Officer, was granted 654.070 rights entitling him to a free allocation of 1 share in the Company for each Right granted (Stock Grant) under the 2021-2023 Equity (Stock Grant) & Cash-Based Plan.

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

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

## 2.1. GENERAL MANAGER OF ADMINISTRATION, FINANCE & CONTROL, CORPORATE LEGAL & IT

The remuneration paid to Livio Libralesso in his capacity as General Manager of Administration Finance & Control, Corporate Legal & IT in 2022 amounted to Euro 704,456.36 (gross amount), broken down as follows:

- 65% fixed remuneration;
- 33.7% short-term variable remuneration (MBO);
- 1.3% fringe benefits.

It should be noted that, in the context of total remuneration, for 2022 the proportion of fixed remuneration and short-term variable remuneration (MBO) to be paid in 2023 as well as fringe benefits have been taken as a reference, thus calculating the impact of each component paid on the total amount of said components.

The overall amount of short-term variable remuneration (MBO) for 2022, which will be paid to Livio Libralesso in his capacity as General Manager of Administration, Finance & Control, Corporate Legal & IT in 2023, subject to approval of the Geox Group's 2022 consolidated financial statements by the Shareholders' Meeting, will be Euro 237,500 (gross amount).

The amount for 2022 was determined on the basis of the degree of achievement of the targets defined by the Board of Directors in the short-term variable remuneration (MBO) schedule assigned to Livio Libralesso in his capacity as General Manager of Administration, Finance & Control, Corporate Legal & IT, broken down as follows:

*Gate:*

- Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) of the Geox Group, set as a precondition for the payment of up to a maximum of 100% of the variable remuneration due, with a minimum access threshold enabling the payment of 40% of the variable remuneration due. The target was 100% achieved;

*Financial performance targets:*

- Earnings Before Interest and Taxes (EBIT) of the Geox Group (weight 40%), with a minimum threshold of 40% and linear interpolation up to the target of 100%. The target was 119.6% achieved;
- ratio of fixed costs to the Geox Group's net sales (weight 40%), with a target of 100%. The target was 104.2% achieved%.

*Non-financial performance targets (20% weight), relating both to the qualitative implementation of the 2022-2024 Business Plan and to issues of Sustainability and Corporate Social Responsibility, below:*

- achievement in 2022 of the use of at least 80% green electricity by the Group. The target was 108.8% achieved;
- reduction in the ratio of CO<sub>2</sub> emissions (scope 1 and scope 2) to revenues in 2022 compared to 2021, including through cancellations. The target was 100% achieved;
- increase in the number of 2022 vs. 2021 corporate audits, with the same budget (in 2021 the number of corporate audits was 43). The target was 141.9% achieved;
- increase in the number of sustainable materials/references in "adult footwear" and "clothing" in the SS23 and FW23 vs SS22 and FW22 seasons. The target was 118.1% achieved;
- definition of a policy to promote equal treatment and opportunities between genders and implement measures to this end, with a special reference to training and development issues. On 24 February 2022, the Board of Directors approved the Policy to promote equal treatment and opportunities between genders, with a special reference to training and development issues.

The Board of Directors has positively assessed the above non-financial targets. With reference to the latter, the achievement assessment was based not only on a timely reporting of targets related to Sustainability and Corporate Social Responsibility issues; it also considered the exceptional economic and financial management capacity at a global level in relation to the various complexities generated in the different countries in which the Group operates in compliance with the provisions of the 2022-2024 Business Plan.

The achievement of the 2022 short-term variable remuneration for the General Manager of Administration, Finance & Control, Corporate Legal & IT is set out below in the form of a table:

<b>Precondizione (<i>gate</i>) all'erogazione della componente variabile:</b> Raggiungimento dell'EBITDA (al lordo dei premi) del Gruppo Geox 2022			
<b>% Raggiungimento: 100%</b>			
	<b>Peso</b>	<b>Obiettivo</b>	<b>% raggiungimento</b>
<b>Obiettivi di natura finanziaria</b>	<b>40%</b>	Raggiungimento dell'EBIT 2022 (al lordo dei premi) del Gruppo Geox	119,6% <b>Raggiunto</b>
	<b>40%</b>	Rispetto dell'incidenza dei Costi Fissi sul fatturato netto del Gruppo Geox per l'anno 2022	104,2% <b>Raggiunto</b>
<b>Obiettivi di natura non finanziaria</b>	<b>20%</b>	Valutazione del Consiglio di Amministrazione sull'implementazione qualitativa del piano strategico, nonché su obiettivi legati alla Sostenibilità (v. obiettivi e relative consuntivazioni descritti sopra)	<b>Raggiunto</b>

In 2022, the General Manager of Administration, Finance & Control, Corporate Legal & IT was paid a gross amount of Euro 5,165 to offset fringe benefit deductions and was granted 654.070 rights entitling him to a free allocation of 1 share in the Company for each Right granted (Stock Grant) as part of the Equity (Stock Grant) & Cash-Based Plan 2021-2023.

## 2.2 STRATEGIC EXECUTIVES

The overall remuneration paid to Strategic Executives in 2022 amounted to Euro 1,810,265.92 (gross amount), broken down as follows:

- 73.6% fixed remuneration;
- 24.4% short-term variable remuneration (MBO);
- 2% fringe benefits.

It should be noted that, in the context of total remuneration, for 2022 the proportion of fixed remuneration and short-term variable remuneration (MBO) to be paid in 2023 as well as fringe benefits have been taken as a reference, thus calculating the impact of each component paid on the total amount of said components.

The overall amount of short-term variable remuneration (MBO) for 2022, which will be paid to Strategic Executives in 2023, subject to approval of the Geox Group's 2022 consolidated financial statements by the Shareholders' Meeting, will be Euro 472,658 (gross amount).

Specifically, the variable remuneration for the year 2022 consists of:

### *Gate*

Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) of the Geox Group, set as a precondition for the payment of up to a maximum of 100% of the variable remuneration due, with a minimum access threshold enabling the payment of 40% of the variable remuneration due.

The above precondition applies to the short-term variable component of all the Strategic Executives, with the exception of the Strategic Executive with a commercial function, for whom 40% of the variable remuneration due will be paid on the basis of the achievement of the financial target identified in the EBIT of the commercial function.

#### *Financial performance targets:*

The other financial targets, representing 80% of the variable remuneration due, refer to EBIT and, depending on the role held, to revenues and net order, Sell-Through, structural and personnel costs, gross margin and Brand Consideration.

#### *Non-finance performance targets*

The remaining 20% is related to non-financial performance targets, both related to corporate strategic activities and projects and/or of the specific area of responsibility and to corporate sustainability and social responsibility issues, identified according to the role held, as listed below by way of example:

Non-financial targets related to strategic activities and projects:

- Brand Relevance;
- Market Segmentation;
- Consumer Centricity;
- Enhancement of Leadership & Managerial Skills;
- Team management.

With reference to sustainability and corporate social responsibility issues, the targets mainly refer to:

- ensuring continuity in the development of footwear collections with sustainable references;
- implementing policy-related measures to promote equal treatment and opportunities between genders, with a special reference to training and development issues.

Please note that there is no change to variable remuneration in the event of overachievement of performance targets.

These targets are considered as achieved in proportion to the extent of their fulfilment up to a maximum of 100%. Overall, the targets assigned to the Strategic Executives were achieved by an average of 85.15%.

In 2022, the Strategic Executives were paid total gross amounts of Euro 47,244 to offset fringe benefit deductions and was granted a total of 1.744.187 rights entitling them to a free allocation of 1 share in the Company for each Right granted (Stock Grant) as part of the Equity (Stock Grant) & Cash-Based Plan 2021-2023.

### **III ARRANGEMENTS IN CASES OF TERMINATION OF OFFICE OR EMPLOYMENT**

It should be noted that in 2022 there were no terminations of office of members of corporate bodies and no employment relationships with the General Manager or Strategic Executives were terminated.

### **IV. INFORMATION ON EXCEPTIONS TO THE REMUNERATION POLICY APPLIED IN EXCEPTIONAL CIRCUMSTANCES**

Please note that there were no temporary exceptions to the remuneration policy in 2022.

### **V. COMPARATIVE INFORMATION WITH PREVIOUS YEARS**

The following is a comparison, for the financial years beginning on or after 1 January 2019, of the annual changes in:

- (i) the total remuneration of each of the persons for whom the information in this section of the Report is disclosed by name;
- (ii) the company's results;
- (iii) the average gross annual remuneration, based on full-time employees, paid to employees other than those whose remuneration is disclosed by name in this section of the Report.

It should be noted that, for the Company's results, the figures of the Geox Group's consolidated financial statements have been taken as reference, as they are representative of the Company's performance. With regard to the remuneration of the individuals for whom information is disclosed by name, Livio Libralesso in his capacity as Chief

Executive Officer was excluded from the 2019 comparison information, as he was appointed to this position on 16 January 2020.

The following is a comparison in the form of a table:

- (i) the total remuneration of each of the persons for whom the information in this section of the Report is disclosed by name:

Nome e Cognome	Carica ricoperta	Δ % compensi 2020 vs 2019	Δ % compensi 2021 vs 2020	Δ % compensi 2022 vs 2021
<b>Mario Moretti Polegato</b>	Presidente CdA	0,0%	0,0%	0,0%
<b>Enrico Moretti Polegato</b>	Vice Presidente CdA	0,0%	0,0%	0,0%
<b>Livio Libralesso</b>	Amministratore Delegato	nd	65,6%	21,5%
	Direttore Generale Amministrazione Finanza e Controllo, Corporate Legal & IT	-6,6%	51,8%	20,4%
<b>Alessandro Antonio Giusti</b>	Amministratore non Indipendente	2,9%	0,0%	-51,0%
<b>Claudia Baggio</b>	Amministratore non Indipendente	0,4%	0,0%	0,0%
<b>Lara Livolsi</b>	Amministratore non Indipendente	0,4%	0,0%	-16,3%
<b>Alessandra Pavolini</b>	Amministratore Indipendente	40,9%	0,0%	-71,5%
<b>Ernesto Albanese</b>	Amministratore Indipendente	0,0%	0,0%	-71,5%
<b>Francesca Meneghel</b>	Amministratore Indipendente	0,0%	0,0%	0,0%
<b>Silvia Rachela</b>	Amministratore Indipendente			nd
<b>Silvia Zamperoni</b>	Amministratore Indipendente			nd
<b>Sonia Ferrero</b>	Presidente Collegio Sindacale	0,0%	0,0%	0,0%
<b>Fabrizio Colombo</b>	Sindaco Effettivo	0,0%	0,0%	0,0%
<b>Francesco Gianni</b>	Sindaco Effettivo	0,0%	0,0%	-71,5%
<b>Gabriella Covino</b>	Sindaco Effettivo			nd

Note: With regard to 2022, following the renewal of the Company's Board of Directors, it should be noted that for:

- Livio Libralesso, the increase in remuneration for the office of Chief Executive Officer and General Manager of Administration, Finance & Control, Corporate Legal & IT refers to the new remuneration package approved by the Board of Directors at the same time as the renewal of his mandate, in accordance with market benchmarks and best practices;
- Alessandro Antonio Giusti, the remuneration related to the office of Member of the Appointment and Remuneration Committee and Director in charge of supervising the Audit and Risk System of Geox S.p.A. refer to the period from 1 January to 13 April 2022. Since 14 April, he no longer holds these positions;



- Lara Livolsi, the remuneration for the office of Chairman of the Appointment and Remuneration Committee refers to the period from 1 January to 13 April 2022. Since 14 April 2022, she has been a member of the above-mentioned Committee;
- Alessandra Pavolini, the remuneration for the position of Independent Director and Member of the Appointment and Remuneration Committee refers to the period from 1 January to 13 April 2022. As from 14 April 2022, she no longer holds any corporate office;
- Ernesto Albanese, the remuneration for the position of Independent Director and Member of the Audit, Risk and Sustainability Committee refers to the period from 1 January to 13 April 2022. As from 14 April 2022, he no longer holds any corporate office;
- Francesco Gianni, the remuneration for the office of Statutory Auditor refers to the period from 1 January to 13 April 2022. As from 14 April 2022, he no longer holds any corporate office.

It should be noted that the total remuneration of other persons belonging to the management and audit bodies in 2022 did not change significantly compared to the previous year.

(ii) the company's results:

Risultati del Gruppo Geox	Δ % 2020 vs 2019	Δ % 2021 vs 2020	Δ % 2022 vs 2021
<b>Ricavi Netti</b>	-33,6%	13,8%	20,8%
<b>EBIT</b>	-687,0%	63,7%	109,5%

(iii) the average gross annual remuneration, based on full-time employees, paid to employees other than those whose remuneration is disclosed by name in this section of the Report:

Dipendenti a tempo pieno	2020 vs 2019	2021 vs 2020	2022 vs 2021
<b>Δ % Remunerazione Annuale Lorda Media</b>	-15,7%	19,2%	15,0%

Note: The calculation is based on the average gross annual remuneration of the employees of the Group's three Italian companies (Geox S.p.A., Geox Retail S.r.l., XLOG S.r.l.), excluding employees in owned stores.

It should be noted that the Company recorded double-digit growth in consolidated revenues and a positive operating result in 2022 thanks to an excellent trend of all main distribution channels and a significant structural reduction in operating costs.

This result was accompanied by a simultaneous increase in total remuneration, both with regard to the remuneration of Livio Libralesso in his capacity as Chief Executive Officer and General Manager of Administration, Finance & Control, Corporate Legal & IT, upon the renewal of his mandate, and with regard to the average gross annual remuneration of the three Italian Group Companies' other employees.

During the Shareholders' Meeting held on 14 April 2022, no remarks were made by the shareholders in relation to Section II of the Remuneration Report concerning the remuneration paid in 2021, which was approved with the favourable vote of 97.75% of the shareholders present at the Meeting.

\*\*\*\*\*

Below is a brief summary of the remuneration paid in 2022 for any reason and in any form whatsoever by the Company and by the Companies of the Geox Group, using the tables drawn up according to the provisions of the Issuers' Regulation. The information is provided separately with reference to the positions in the Company and for those held in subsidiaries and associated companies, both listed and unlisted, of the Geox Group.

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

9 March 2023

---

For the Board of Directors

The Chairman

Mario Moretti Polegato

*The English version of this report is not the official version and has been translated into English solely for the convenience of international readers. In the event of discrepancies, the original Italian text shall prevail.*

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

(A) Name and surname	(B) Office	(C) Period in office	(D) Expiry of the office	(1) Fixed remuneration	(2) Remuneration for serving on committees	(3) Non-equity variable remuneration		(4) Fringe benefits	(5) Other remuneration	(6) Total	(7) Fair Value of equity remuneration	(8) Indemnity for termination of office or employment
						Bonuses and other incentives	Profit-sharing					
<b>Mario Moretti Polegato</b>	<b>Chairman of the Board of Directors</b>	from 01.01.2022 to 31.12.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				1.800.000,00						1.800.000,00		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				1.800.000,00						1.800.000,00		
<b>Enrico Moretti Polegato</b>	<b>Vice Chairman of the Board of Directors</b>	from 01.01.2022 to 31.12.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				150.000,00						150.000,00		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				150.000,00						150.000,00		
<b>Livio Libralesso</b>	<b>Chief Executive Officer General Manager of Administration, Finance &amp; Control, Corporate Legal &amp; IT</b>	from 01.01.2022 to 31.12.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				903.651,19		480.165,00		9.421,97		1.393.238,16		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				903.651,19		480.165,00		9.421,97		1.393.238,16		
<b>Alessandro Antonio Giusti</b>	<b>Non-Independent Director</b>	from 01.01.2022 to 31.12.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				58.842,46						58.842,46		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				58.842,46						58.842,46		
<b>Claudia Baggio</b>	<b>Non-Independent Director</b>	from 01.01.2022 to 31.12.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				25.000,00						25.000,00		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				25.000,00						25.000,00		
<b>Lara Livolsi</b>	<b>Non-Independent Director</b>	from 01.01.2022 to 31.12.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				37.678,08						37.678,08		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				37.678,08						37.678,08		
<b>Alessandra Pavolini</b>	<b>Independent Director</b>	from 01.01.2022 to 13.04.2022	13.04.2022									
(I) Remuneration by the company drafting the financial statements				9.972,60						9.972,60		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				9.972,60						9.972,60		
<b>Silvia Rachele</b>	<b>Independent Director</b>	from 14.04.2022 to 31.12.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				32.116,00						32.116,00		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				32.116,00						32.116,00		
<b>Silvia Zamperoni</b>	<b>Independent Director</b>	from 14.04.2022 to 31.12.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				32.114,00						32.114,00		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				32.114,00						32.114,00		
<b>Francesca Meneghel</b>	<b>Independent Director</b>	from 01.01.2022 to 31.12.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				55.000,00						55.000,00		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				55.000,00						55.000,00		
<b>Ernesto Albanese</b>	<b>Independent Director</b>	from 01.01.2022 to 13.04.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				9.972,60						9.972,60		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				9.972,60						9.972,60		
<b>Strategic Executives (4)</b>		from 01.01.2022 to 31.12.2022										
(I) Remuneration by the company drafting the financial statements				1.331.497,78		519.902,00		35.710,14		1.887.109,92		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				1.331.497,78		519.902,00		35.710,14		1.887.109,92		
<b>Sonia Ferrero</b>	<b>Chairwoman of the Board of Statutory Auditors</b>	from 01.01.2022 to 31.12.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				75.000,00						75.000,00		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				75.000,00						75.000,00		
<b>Gabriella Coyino</b>	<b>Standing Auditor</b>	from 14.04.2022 to 31.12.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				35.773,48						35.773,48		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				35.773,48						35.773,48		
<b>Fabrizio Colombo</b>	<b>Standing Auditor</b>	from 01.01.2022 to 31.12.2022	31.12.2024									
(I) Remuneration by the company drafting the financial statements				52.235,00						52.235,00		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				52.235,00						52.235,00		
<b>Francesco Gianni</b>	<b>Standing Auditor</b>	from 01.01.2022 to 13.04.2022	13.04.2022									
(I) Remuneration by the company drafting the financial statements				14.226,52						14.226,52		
(II) Remuneration by subsidiary and associated companies				-						-		
(III) Total				14.226,52						14.226,52		

**Mario Moretti Polegato - Notes:**

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

**Enrico Moretti Polegato - Notes:**

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

**Livio Libralesso - Notes:**

Remuneration refers both to the position of Strategic Executive, as General Manager of Administration, Finance & Control, Corporate Legal & IT, and to the position of Chief Executive Officer. The term of office as General Manager is subject to revocation or resignation

Remuneration as Strategic Executive € 457,534.39 fixed remuneration; € 9,421.97 fringe benefits; € 5,165.00 to offset fringe benefit deductions; € 237,500.00 short-term variable remuneration  
Remuneration as Chief Executive Officer: € 446,116.80 fixed remuneration; € 237,500.00 short-term variable remuneration

**Alessandro Antonio Giusti - Notes:**

Remuneration for the period from 01.01.2022 to 13.04.2022

Remuneration as Non-Independent Director responsible for overseeing the Audit and Risk Management System of Geox S.p.A. € 28,219.18

Remuneration as Member of the Appointment and Remuneration Committee of Geox S.p.A. € 2,821.92

Remuneration as Member of the Audit, Risk and Sustainability Committee of Geox S.p.A. € 2,821.92

Remuneration for the period from 14.04.2022 to 31.12.2022

Remuneration as Non-Independent Director € 17,842.46

Remuneration as Member of the Audit, Risk and Sustainability Committee of Geox S.p.A. € 7,136.98

**Claudia Baggio - Notes:**

Remuneration for the period from 01.01.2022 to 31.12.2022

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

**Lara Livolsi - Notes:**

Remuneration for the period from 01.01.2022 to 13.04.2022

Remuneration as Independent Director of Geox S.p.A. € 7,054.80

Remuneration for the office of Chairwoman of the Appointment and Remuneration Committee of Geox S.p.A. € 5,643.83

Remuneration for the period from 14.04.2022 to 31.12.2022

Remuneration as Non-Independent Director of Geox S.p.A. € 17,842.46

Remuneration as Member of the Appointment and Remuneration Committee of Geox S.p.A. € 7,136.99

**Alessandra Pavolini - Notes:**

Remuneration for the period from 01.01.2022 to 13.04.2022

Remuneration as Independent Director of Geox S.p.A. € 7,123.28

Remuneration as Member of the Appointment and Remuneration Committee of Geox S.p.A. € 2,849.32

**Silvia Rachelia - Notes:**

Remuneration for the period from 14.04.2022 to 31.12.2022

Remuneration as Independent Director of Geox S.p.A. € 17,842.00

Remuneration as Member of the Appointment and Remuneration Committee of Geox S.p.A. € 7,137.00

Remuneration as Member of the Audit, Risk and Sustainability Committee of Geox S.p.A. € 7,137.00

**Silvia Zamperoni - Notes:**

Remuneration for the period from 14.04.2022 to 31.12.2022

Remuneration as Independent Director of Geox S.p.A. € 17,842.00

Remuneration as Member of the Appointment and Remuneration Committee of Geox S.p.A. € 14,272.00

**Francesca Meneghel - Notes:**

Remuneration for the period from 01.01.2022 to 31.12.2022

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

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

Remuneration as Chair of the Audit, Risk and Sustainability Committee of Geox S.p.A. € 20,000.00

**Ernesto Albanese - Notes:**

Remuneration for the period from 01.01.2022 to 13.04.2022

Remuneration as Independent Director of Geox S.p.A. € 7,123.28

Remuneration as Member of the Audit, Risk and Sustainability Committee of Geox S.p.A. € 2,849.32

**Strategic Executives - Notes:**

Remuneration of Strategic Executives: € 1,331,497.78 fixed remuneration; € 35,710.14 fringe benefits; € 47,244.00 to offset fringe benefit deductions; € 472,658 short-term variable remuneration

**Sonia Ferrero - Notes:**

Remuneration for the period from 01.01.2022 to 31.12.2022

Remuneration for the office of Chair of the Board of Statutory Auditors of Geox S.p.A. € 75,000

**Gabriella Covino - Notes:**

Remuneration for the period from 14.04.2022 to 31.12.2022

Remuneration as Standing Auditor of Geox S.p.A. € 35,773.48

**Fabrizio Colombo - Notes:**

Remuneration for the period from 01.01.2022 to 31.12.2022

Remuneration as Standing Auditor of Geox S.p.A. € 52,235.00

**Francesco Gianni - Notes:**

Remuneration for the period from 01.01.2022 to 13.04.2022

Remuneration as Standing Auditor of Geox S.p.A. € 14,226.52

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

A	B	(1)	Financial instruments allocated during previous FYs not vested during this FY		Financial instruments allocated during this FY					Financial instruments vested during this F/Y and non-allocated	Financial instruments vested during this F/Y and that can be allocated		(12)
			(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)	(10)	
Name and surname	Office	Plan	Number and type of financial instruments	Vesting period	Number and type of financial instruments	Fair Value at allocation date	Vesting period	Allocation date	Market price at allocation	Number and type of financial instruments	Number and type of financial instruments	Value at the vesting date	Fair Value
<b>Livio Libralesso</b>	<b>Chief Executive Officer and General Manager of Administration, Finance &amp; Control, Corporate Legal &amp; IT</b>												
(I) Remuneration by the company drafting the financial statements		2021-2023 Equity (Stock Grant) & Cash-Based Plan			1.308.140	0,87200	36 months	22/04/2021	0,84				
(II) Remuneration by subsidiary and associated companies		Plan A (resolution date)											
		Plan B (resolution date)											
(III) Total			-		1.308.140					-	-		
<b>Strategic Executives (4)</b>													
(I) Remuneration by the company drafting the financial statements		2021-2023 Equity (Stock Grant) & Cash-Based Plan (22.04.2022)			1.744.187	0,87200	36 months	22/04/2021	0,84				
(II) Remuneration by subsidiary and associated companies		Plan A (resolution date)											
		Plan B (resolution date)											
(III) Total			-		1.744.187					-	-		

Notes:

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

A	B	(1)	(2)			(3)			(4)
Name and Surname	Office	Plan	Bonus for the year			Bonuses of previous years			Other bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
<b>Livio Libralesso</b>	<b>Chief Executive Officer and General Manager of Administration, Finance &amp; Control, Corporate Legal &amp; IT</b>		Payable/Paid	Deferred	Deferment period	No longer payable	Payable/Paid	Still deferred	
(I) Remuneration by the company drafting the financial statements		Plan A 2021		-					5.165,00
		Plan B (resolution date)							
		Plan C (resolution date)							
(II) Remuneration by subsidiary and associated companies		Plan A (resolution date)							
		Plan B (resolution date)							
(III) Total				-					5.165,00

<b>Strategic Executives (4)</b>				Deferred	Deferment period	No longer payable	Payable/Paid	Still deferred	
(I) Remuneration by the company drafting the financial statements		Plan A 2021		-					47.244,00
		Plan B (resolution date)							
		Plan C (resolution date)							
(II) Remuneration by subsidiary and associated companies		Plan A (resolution date)							
		Plan B (resolution date)							
(III) Total				-					47.244,00

Note: the amounts were paid to offset fringe benefit deductions

**TABLE 4:**

**- Shareholdings of members of management and audit bodies**

Name and Surname	Office	Invested Company	No. Shares owned at end of previous FY	No. Shares purchased	No. Shares sold	No. Shares owned at end of current FY
<b>Mario Moretti Polegato ( * )</b>	Chairman of the Board of Directors	Geox S.p.A.	156.873.917	0	0	156.873.917

( \* )

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

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

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

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

**- Shareholdings of Strategic Executives**

Name and Surname	Office	Invested Company	No. Shares owned at end of previous FY	No. Shares purchased	No. Shares sold	No. Shares owned at end of current FY
<b>Strategic Executives (4)</b>		Geox S.p.A.	0	54.847	0	54.847

**Annex: translation of chart at page 14**

<b>Gate to the payment of the variable component:</b>		
Achievement of the EBITDA (gross of bonuses) of the 2023 Geox Group, according to the following brackets: <span style="float: right;">&gt;=</span> EBITDA target --> payment of 100% of the actual bonuses = minimum EBITDA threshold --> payment of 60% of the actual bonuses <span style="float: right;">if</span> intermediate values are achieved compared to those indicated, the payment percentage will be determined by applying the Linear Interpolation method		
	<b>Weight</b>	<b>Target</b>
<b>Financial targets</b>	<b>40%</b>	Geox Group's achievement of EBIT 2023 (gross of bonuses) >= EBIT target --> payment of 100% of actual bonuses = minimum EBIT threshold --> payment of 60% of actual bonuses (if intermediate values are achieved compared to those indicated, the payment percentage will be determined by applying the Linear Interpolation method)
	<b>40%</b>	Compared to the ratio of fixed costs to the Geox Group's net sales for 2023
<b>Non-financial targets</b>	<b>20%</b>	Assessment of the Board of Directors on the qualitative implementation of the strategic plan, as well as on sustainability-related targets (see targets described above)

*The English version of this report is not the official version and has been translated into English solely for the convenience of international readers. In the event of discrepancies, the original Italian text shall prevail.*



**Annex: translation of chart at page 28 and 30**

<b>Gate to the payment of the variable component:</b> Achievement of the EBITDA (gross of bonuses) of the 2022 Geox Group  <b>Achievement %: 100%</b>			
	<b>Weight</b>	<b>Target</b>	<b>Achievement %</b>
<b>Financial targets</b>	<b>40%</b>	EBIT 2022 achievement (gross of premiums) of the Geox Group	119,6% <b>Achieved</b>
	<b>40%</b>	Compared to the ratio of fixed costs to the Geox Group's net sales for 2022	104,2% <b>Achieved</b>
<b>Non-financial targets</b>	<b>20%</b>	Assessment of the Board of Directors on the qualitative implementation of the strategic plan, as well as on sustainability-related targets (see targets and relevant achievements described above)	<b>Achieved</b>

*The English version of this report is not the official version and has been translated into English solely for the convenience of international readers. In the event of discrepancies, the original Italian text shall prevail.*

Name and surname	Office	remuneration $\Delta$ % 2020 vs 2019	remuneration $\Delta$ % 2021 vs 2020
<b>Mario Moretti Polegato</b>	Chairman of the Board of Directors	0,0%	0,0%
<b>Enrico Moretti Polegato</b>	Vice Chairman of the Board of Directors	0,0%	0,0%
<b>Livio Libralesso</b>	Chief Executive Officer	NA	65,6%
	General Manager of Administration, Finance & Control, Corporate Legal & IT	-6,6%	51,8%
<b>Alessandro Antonio Giusti</b>	Non-Independent Director	2,9%	0,0%
<b>Claudia Baggio</b>	Non-Independent Director	0,4%	0,0%
<b>Lara Livolsi</b>	Non-Independent Director	0,4%	0,0%
<b>Alessandra Pavolini</b>	Independent Director	40,9%	0,0%
<b>Ernesto Albanese</b>	Independent Director	0,0%	0,0%
<b>Francesca Meneghel</b>	Independent Director	0,0%	0,0%
<b>Silvia Rachela</b>	Independent Director		
<b>Silvia Zamperoni</b>	Independent Director		
<b>Sonia Ferrero</b>	Chairwoman of the Board of Statutory Auditors	0,0%	0,0%
<b>Fabrizio Colombo</b>	Standing Auditor	0,0%	0,0%
<b>Francesco Gianni</b>	Standing Auditor	0,0%	0,0%
<b>Gabriella Covino</b>	Standing Auditor		

**Annex: translation of chart at page 33**

<b>Full-time employees</b>	<b>2020 vs 2019</b>	<b>2021 vs 2020</b>	<b>2022 vs 2021</b>
<b>Δ % Average Gross Annual Remuneration</b>	-15,7%	19,2%	15,0%

<b>Geox Group results</b>	<b>Δ % 2020 vs 2019</b>	<b>Δ % 2021 vs 2020</b>	<b>Δ % 2022 vs 2021</b>
<b>Net revenues</b>	-33,6%	13,8%	20,8%
<b>EBIT</b>	-687,0%	63,7%	109,5%

*The English version of this report is not the official version and has been translated into English solely for the convenience of international readers. In the event of discrepancies, the original Italian text shall prevail.*