



Matteo Contento - Giuseppe Scioli

Associated notaries
Montebelluna - Treviso - Conegliano
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Minutes of the Ordinary Shareholders' Meeting of the listed
company "GEOX S.P.A."

I T A L I A N R E P U B L I C

In the year two thousand and twenty-three, on the twenty-eighth
day of April.

(28/4/2023)

In Montebelluna, Via Feltrina Sud no. 6 at the offices of "Geox
Management", where requested.

Before me, Mr. Matteo Contento, Notary Public in Montebelluna,
registered with the Board of Notaries of the District of Treviso,
the following person appeared Mr:

- **POLEGATO MORETTI MARIO**, born in Crocetta del Montello (TV) on
16 August 1952, domiciled for the purpose at the registered office
indicated below, who declares that he is taking part in this deed
in his capacity as Chair of the Company's Board of Directors:
"GEOX S.P.A.", with registered office in Montebelluna (TV), in
the district of Biadene, Via Feltrina Centro n. 16, with a
subscribed and fully paid-up share capital of EUR 25,920,733.10
(twenty-five million nine hundred and twenty thousand, seven
hundred and thirty-three point ten), tax code and registration
number with the Companies Register of Treviso-Belluno
03348440268, listed on the *Euronext Milan* Market, organised and
managed by "Borsa Italiana S.p.A.".

The Appearing Party, whose personal identity I, the Notary Public,
am certain of, asked me to draw up the minutes of the Ordinary
Shareholders' Meeting of the aforesaid company, convened in a
single call for 20 (twenty) April 2023 (two thousand and
twenty-three) in Crocetta del Montello (TV), Via Erizzo no. 105
at "Villa Sandi", scheduled to begin at 10:00 a.m. and held before
me, the Notary Public, and attended by the aforementioned
Appearing Party, as well as the other Directors, Statutory
Auditors and Shareholders, all of whom shall attend.

As per the Appearing Party's request, I, the Notary Public, hereby
acknowledge the following:

"Mr. POLEGATO MORETTI MARIO, having extended a cordial welcome
to those in attendance, also on behalf of his colleagues of the
Board of Directors, the Board of Statutory Auditors and the
personnel of "GEOX S.P.A.", and having introduced himself to the
Shareholders' Meeting as Chair of the Board of Directors, took
the chair of said meeting at ten minutes past ten (10:10) pursuant
to Article 14 of the Articles of Association and appointed me,
the Notary, pursuant to Article 14, paragraph 2 of the Articles
of Association and Article 4, paragraph 2 of the Shareholders'
Meeting Regulations currently in force, to draw up the minutes
of said meeting.

The Chair acknowledged:

- that for the in addition to himself, Chair, the Vice-Chair of
the Board of Directors, signor ENRICO POLEGATO MORETTI; the Chief
Executive Officer, Mr LIVIO LIBRALESSO, as well as the Directors,

Registered in Treviso

On 28/04/2023

No. 12406

Series 1T

Exactly Euro 200.00

Messrs ALESSANDRO ANTONIO GIUSTI, CLAUDIA BAGGIO, FRANCESCA MENEGHEL, LARA LIVOLSI, SILVIA ZAMPERONI and SILVIA RACHELA the following individuals were participating;

- that for the Board of Statutory Auditors the following members of the Board of Statutory Auditors were present: Ms SONIA FERRERO, Chair, and Ms GABRIELLA COVINO, Standing Auditor, while Mr FABRIZIO NATALE PIETRO COLOMBO, Standing Auditor, was absent with apologies;

and called upon to assist him in illustrating the items on the agenda, pursuant to Article 4, paragraph 3, of the Shareholders' Meeting Regulations, the Vice-Chair, Lawyer ENRICO POLEGATO MORETTI; the Chief Executive Officer, Mr. LIVIO LIBRALESSO, and Lawyer PIERLUIGI FERRO, Head of the Company's Legal and Corporate Affairs Department.

At this point, the Chair gave the floor to the Vice-Chair, Lawyer ENRICO POLEGATO MORETTI, who, taking the floor, acknowledged:

- that the Ordinary Shareholders' Meeting would be held in compliance with the relevant legislation in force, the Articles of Association and the Shareholders' Meeting Regulations approved by the Ordinary Shareholders' Meeting;

- that the Ordinary Shareholders' Meeting was duly convened for 20 April 2023, in a single call, at 10:00 a.m., in accordance with the law and the Articles of Association, by means of a notice of call stating the following:

"AGENDA

1. Approval of the Financial Statements as at 31 December 2022; presentation of the Board of Directors' Management Report, the Non-Financial Statement pursuant to Italian Legislative Decree no. 254 of 30 December 2016, the Board of Statutory Auditors' Report and the Independent Audit Firm's Report. Presentation of the Consolidated Financial Statements as at 31 December 2022.

2. Resolutions concerning the allocation of the result for the financial year.

3. Report on the remuneration policy and the remuneration paid pursuant to Art. 123-ter, paragraphs 3-ter and 6, of Italian Legislative Decree no. 58/1998: Section I - Approval of the remuneration policy for 2023.

4. Report on the remuneration policy and the remuneration paid pursuant to Art. 123-ter, paragraphs 3-ter and 6, of Italian Legislative Decree no. 58/1998: Section II - Resolution on Section II of the Report regarding remuneration paid during 2022.

5. Authorization to the purchase and disposal of treasury shares, subject to the revocation, for the portion not implemented, of the previous authorization. Related and ensuing resolutions.";

- communicated that no requests for additions to the agenda of the Shareholders' Meeting, nor proposals for resolutions on items already on the agenda, had been submitted by the Shareholders, pursuant to and within the terms of Article 126-bis of Italian Legislative Decree No. 58 of 24 February 1998 (hereinafter also referred to as the "TUF");

- declared that, **68** (sixty-eight) Shareholders having the right to vote having been present, in person or by proxy, representing **189,203,053** (one hundred and eighty-nine million two hundred and three thousand fifty-three) ordinary shares, equal to 72.992941% (seventy-two point nine hundred and ninety-two thousand nine hundred and forty-one per cent) of the approximately 259,207,331 (two hundred and fifty-nine million two hundred and seven thousand three hundred and thirty-one) ordinary shares constituting the share capital, the Ordinary Shareholders' Meeting, duly convened, was therefore validly held in a single call in accordance with the law and the Articles of Association and could deliberate on the items on the agenda;

- noted that, during the course of the Meeting, and before each vote, he would communicate the updated attendance figures;

- informed that the notifications from intermediaries for the purpose of the participation in the Shareholders' Meeting of the eligible parties had been made to the Issuer in the manner and within the terms set forth by the applicable provisions of law;

- informed that, as indicated in the notice of call, the company "GEOX S.P.A." had appointed the company "COMPUTERSHARE S.P.A." as the designated representative for the conferment of proxies and the related voting instructions pursuant to Article 135-*undecies* of the UF and had made the form for the conferment of proxies and voting instructions available at the company's registered office and on its website;

- specified that, as per the communication received from the designated representative, no proxies had been issued to the same person by the persons entitled to exercise voting rights within the terms established by law;

- also stated that no voting proxies had been solicited pursuant to Article 136 et seq. of the TUF in connection with the Shareholders' Meeting in question;

- informed that none of the entitled persons had submitted questions on the items on the agenda prior to the Shareholders' Meeting recorded herein pursuant to Article 127-*ter* of the TUF;

- informed that, pursuant to Article 12 of the Articles of Association, Article 3 of the Shareholders' Meeting Regulations, and current applicable regulations in this regard, it had been checked that all participants were entitled to take part and had the right to vote in the shareholders' meeting and, in particular, it had been checked that all proxies complied with current legal provisions and with the articles of association;

- informed that, pursuant to the General Data Protection Regulation no. 679/2016 (the so-called "**GDPR**"), the data of those participating in the Shareholders' Meeting would be collected and processed by "GEOX S.P.A." exclusively for the purpose of fulfilling mandatory shareholders' meeting and corporate requirements. The audio and video recording of the Shareholders' Meeting would have been made for the sole purpose of facilitating the drawing up of the relative minutes and to document the content

transcribed in the minutes, as specified in the information notice provided to all participants; attendees were also informed that said recording would not be subject to disclosure or dissemination;

- recalled that, according to Article 3(5) of the Shareholders' Meeting Regulations, no recording instruments of any kind, photographic or video equipment or similar devices could be brought into the premises where the Shareholders' Meeting was being held without specific authorisation from the Chair of the Shareholders' Meeting;

- he further stated:

* that the subscribed and paid-up share capital as of the date of the Shareholders' Meeting recorded herein was EUR **25,920,733.10** (twenty-five million nine hundred and twenty thousand seven hundred and thirty-three point ten), divided into **259,207,331** (two hundred and fifty-nine million two hundred and seven thousand three hundred and thirty-one) ordinary shares with a nominal value of EUR 0.10 (zero point ten) each and that the company's shares were admitted to trading on the *Euronext Milan* Market, organised and managed by "BORSA ITALIANA S.P.A.";

* that the company was not subject to management and coordination by other companies;

* that as of 20 (twenty) April 2023 (two thousand and twenty-three), the date in which the Shareholders' Meeting herein recorded was held, the company held 3,996,250 (three million nine hundred and ninety-six thousand two hundred and fifty) treasury shares equal to 1.54% (one point fifty-four per cent) of the share capital;

* that the company on 20 April 2023, the date of the Shareholders' Meeting, fell within the definition of an "SME" pursuant to Article 1(1) of the TUF;

* that, as of the same date, the entity that directly or indirectly held more than 5% (five per cent) of the subscribed share capital of "GEOX S.P.A.", represented by shares with voting rights, according to the entries in the shareholders' register, integrated with the communications received pursuant to Article 120 of the TUF and other available information, was the company "LIR S.R.L.", holding 184,297,500 (one hundred and eighty-four million two hundred and ninety-seven thousand five hundred) ordinary shares, equal to 71.1004% (seventy-one point one thousand and four per cent) of the share capital, as resulting from the document to be attached to the minutes of this shareholders' meeting;

- reminded attendees that voting rights inherent in shares for which the disclosure requirements had not been fulfilled could not be exercised:

* referred to in Article 120 of the TUF, concerning shareholdings exceeding five per cent (5%);

* referred to in Article 122(1) of the TUF concerning shareholders' agreements;

- also reminded attendees that, with reference to the disclosure obligations referred to by Article 120 of the UF, "**shareholdings**" were also deemed to be shares in relation to which the right to vote is granted based on a proxy, as long as said right may be exercised in a discretionary manner without any specific instructions from the delegating party;

- invited the attendees to declare any lack of eligibility to vote. Having verified the absence of any statements on the matter, the Vice-Chair then acknowledged that, with regard to the items on the agenda, all requirements imposed by current legal provisions and regulations had been duly fulfilled: in particular, all legally required documentation had been filed at the company's registered office, made available on the company's website www.geox.biz, in the Corporate Governance section under "*Shareholders' Meeting 2023*" and on the authorised storage system called *eMarket Storage*, available at the address www.emarketstorage.com.

In addition:

- the financial statements and summary statements of the other subsidiaries and affiliates had been filed at the company's registered office pursuant to applicable legislation;

- all the documents listed above had been sent to the Shareholders who had requested them and had been delivered to those present at the Shareholders' Meeting.

He recalled that, attached to the draft financial statements of "GEOX S.P.A." and to the consolidated financial statements, was a statement of the fees due to the auditing firm for the year for services provided to "GEOX S.P.A."

Finally, he informed that the following documents would be attached to these shareholders' meeting minutes as an integral and substantial part thereof and would be made available to those entitled to vote:

- the list of names of those who attended the shareholders' meeting, in person or by proxy, complete with all the data required by CONSOB, indicating the number of shares for which the relative intermediary had provided the Issuer with the communication pursuant to Article 83-sexies of the TUF;

- the list of names of the persons who voted for, against, or abstained or left before each vote and the relative number of shares represented in person and/or by proxy;

and noted that the summary of the speeches with the names of the speakers, the answers given and any replies would be contained in the same minutes of the meeting.

He informed attendees that, in order to meet the technical and organisational requirements of the proceedings, a number of employees and staff of the company and representatives of the auditing firm had been allowed to attend the Shareholders' Meeting, pursuant to Article 2, paragraph 2, and paragraph 3 of the Shareholders' Meeting Regulations.

Before moving on to the discussion of the items on the agenda,

the Vice-Chair recalled that, pursuant to Article 6(2) of the Shareholders' Meeting Regulations, those entitled to exercise their voting rights could ask to speak on each of the items on the agenda only once, making observations, requesting information and formulating any proposals.

The request could have been made, giving its name, to me, the Notary Public, until such time as the Chair of the Meeting declared the discussion on the matter to which the request referred closed. He specified that, according to Article 6(6) of the Shareholders' Meeting Regulations, the Chair would answer questions from those who took the floor, if necessary inviting those assisting the Chair to do so, at the end of all speeches on the topics under discussion, or after each speech.

Upon request, after the clarifications and answers to the questions that had been submitted, a short reply from the applicants would be possible.

Finally, he informed the attendees of the technical procedures for the management of the meeting proceedings and the conduct of voting, pursuant to Article 10 of the Shareholders' Meeting Regulations.

All votes, including those relating to the proceedings of the meeting, would be cast by a **show of hands**, with the obligation for those intending to vote against or abstain to communicate the name and number of shares carried in person and/or by proxy, with the specification that those who did not cast any votes would be considered non-voting.

He therefore invited those who did not wish to contribute to the calculation basis for the calculation of the majority to leave the room, before the start of the vote, by pointing out the exit to the staff in charge.

He specified that, during the course of the Shareholders' Meeting, each participant would be able to leave the Meeting hall by presenting himself to the same staff in charge; the participant's return would result in his "presence" being recorded in the computer system.

He requested the participants to the Shareholders' Meeting not to leave the room until the end of the voting operations and the announcement of the results of the vote.

He stated that he would announce the results after the vote.

The Chair, Mr MARIO POLEGATO MORETTI, then took the floor again, and moved on to discuss the **first and second items on the agenda**, which, although dealt with as a single item, would be the subject of separate votes.

The floor was then once again turned over to the Vice-Chair, Lawyer ENRICO POLEGATO MORETTI, who after reading out the agenda items as follows:

"1. Approval of the Financial Statements as at 31 December 2022; presentation of the Board of Directors' Management Report, the Non-Financial Statement pursuant to Italian Legislative Decree

no. 254 of 30 December 2016, the Board of Statutory Auditors' Report and the Independent Audit Firm's Report. Presentation of the Consolidated Financial Statements as at 31 December 2022.

2. Resolutions concerning the allocation of the operating result.";

recalled that, with regard to the presentation of the Consolidated Financial Statements and the Declaration containing non-financial information pursuant to Legislative Decree No. 254 of 30 December 2016, no vote was scheduled.

Mr ALBERTO SARTORI, proxy of the Shareholder, company "LIR S.R.L.", then intervened. After introducing himself, he proposed to omit the reading of all the documents contained in the meeting file, in consideration of the fact that a printed file containing all the aforesaid documents, already filed in accordance with the law and published on the Company's website, had been distributed to all those in attendance; he also proposed, for the same reason, that the omission of the reading should also apply to the other documents contained in the aforesaid file concerning all the subsequent items on the agenda.

Having once again taken the floor, the Vice-Chair, Lawyer ENRICO POLEGATO MORETTI, noting the absence of dissent on the proposal made by the said delegate of the Shareholder, company "LIR S.R.L.":

- declared that he would omit the full reading of the reports, it being understood that the entitled persons could request, with regard to the subsequent items on the agenda, the reading of the documents before the opening of each discussion, and;

- he noted that, at the end of the discussion, he would give the floor to the Chair of the Board of Statutory Auditors, Ms. SONIA FERRERO, to read out the Report of the Board of Statutory Auditors, if requested.

At this point, he gave the floor to the Chair, who, before the speech by the Chief Executive Officer, Mr LIVIO LIBRALESSO, made the following speech, reproduced below:

"We are aware that the geopolitical and economic context is still complex, but despite this, the results for 2022 show a significant improvement compared to 2021.

In addition to exceeding expectations, revenues grew by 21% and we returned to operating profit this year. Margins continue to grow, operating costs are down and the financial position is improving. Therefore, we feel confident that we will take home what is in our strategic plan.

This confidence is justified by the fact that we are making major investments in the product and style, in multi-brand distribution, in digital and the productivity of single-brand stores.

We completed the review of our distribution structure, which allowed us to leave behind unprofitable and non-strategic activities and to accelerate investments in more relevant and higher value-added activities.

We have increased our advertising investments through major television campaigns, accelerated our digital transformation and given further impetus to projects to make our activities increasingly more sustainable.

Sustainability, which is inherent in our brand name, in fact the name "Geox" came from the union of "Geo" meaning earth in Greek and the letter "X" meaning technological innovation.

We firmly believe that the principles of fairness, respect, solidarity, protection of individuals and inclusiveness are characteristic of our company.

We are aware that it is necessary to place the well-being of the planet and society as a priority in this particular context, where there is increasing urgency to save the climate and create environmental balance.

Geox wants to be a brand:

- for everyday lifestyle with Italian DNA;*
- that expresses quality and attention to fashion trends, but is detached from its rules and codes;*
- that is strongly contemporary and appeals to people of all genders, ages, styles and backgrounds;*
- with a highly recognisable family feeling in its products and communication.*

Our aim, our ambition is to be there for people to improve their daily well-being with comfort and style.

I would like to mention that we are a global brand with a presence in more than 100 (one hundred) countries worldwide, with distributors and shops, and that we enjoy high recognition and uniqueness.

In fact, we are one of the few Italian footwear brands, and probably the only one, to have our own distribution of this size. We are more and more convinced that the path we have embarked on, combined with the historical values of our brand, will enable us to become increasingly relevant in international markets and significantly improve the Group's profitability.

I thank all of you for attending and all those who have always believed and continue, as I do, to believe in Geox."

Once the Chair had ended his speech, the floor was then passed to the Chief Executive Officer, Mr LIVIO LIBRALESSO, for a strategic overview of the "GEOX" Group's priorities and a brief illustration of the most significant figures of the 2022 Budget. Having taken the floor, the Chief Executive Officer, Mr. LIVIO LIBRALESSO, delivered the following speech to the Shareholders' Meeting, which is reproduced in its entirety below:

"Good morning.

Today's Shareholders' Meeting is called to examine two documents, the consolidated non-financial statement and the consolidated financial statements, and will then approve the financial statements of the parent company "GEOX S.P.A."

So, before moving on to the figures of the consolidated financial statements, I would like to start with the consolidated

non-financial statement, which is the somewhat larger file; this is because it gives an idea of the transformation undertaken by GEOX.

If we turn to page 10, we find the purpose of GEOX S.P.A., the aim, which is that GEOX would like to succeed in improving people's well-being as they move through their daily lives, so this is a very nice, inclusive purpose that appeals to a wide audience. On the left we find the strategic vision, which the Chair explained earlier, and is important. Now it can be summed up by "look good, feel good": so if technology is the basis of our superior comfort, we absolutely must include even more style content, because the people who in the morning - fortunately - must choose their clothing and footwear, they have to perceive them as their own, they have to wear them and feel good, from both a physical and psychological point of view; they have to feel on trend and absolutely contemporary, because GEOX wants to be a contemporary brand.

A quick browse through the pages reveals the salient features and strategic positioning. We really want to create innovations that are beautiful to wear and we would like to provide all our consumers with a sense of well-being that everyone can enjoy.

If we turn to page 14, there are six distinctive factors of the GEOX business model. Certainly, the footwear market is growing and will grow over the next three years by an average of 5%. We hope to be able to grow by an average of 11%; that is what we told the financial community in the business plan until 2024. 2022 was the first year; 2023 is what we are doing this year and next year is the final year of this business plan.

Why do we think we can outperform the market two-fold? Because the business model is extremely solid and we have very strong brand awareness; we have a unique technology with over 63 patents filed. We have Italian DNA so we believe that the sense of beauty that belongs to Italy can truly be conveyed over to our products as well.

However, we also have something physical that is extremely important: a well-established distribution presence - we are present in more than 100 countries worldwide, but above all we have more than 700 single-brand stores in the best shopping streets in the large capitals and these should definitely be exploited. We also have a strong team of people, both at headquarters and in our stores, and they are a really important resource that we are investing in, to a large extent. Lastly, as the Chair reminded us, this is a company born with a sustainable mindset, so it is clear that sustainability - which is one of the favourite topics of discussion of the moment - and respect for the environment, is part of GEOX's DNA.

However, I want to say a few words, firstly about innovation. If we turn to page 18, we really do find that the foundations of GEOX are the innovative ideas of our Chair, which then became industrial processes, namely: the shoe that breathes, certainly

the initial rubber sole with the breathable membrane; but then, the transfer of waterproofing to leather with the membrane applied; and then the evolution of breathability with Nebula, which was the first example of enhanced breathability along the entire sole; then we had Aerantis also with a breathable system; then we extended the waterproofing to the upper with Amphibiox; and lastly, Spherica with this concept of super cushion, super comfort, combined also with a study of materials on the sole. Then we carried out product differentiation, transferring the innovations to clothing as well: the jacket that breathes, so as an initial patent; but then the waterproof breathable jacket with Amphibiox. A new patent that is "any weather condition", so windproof, waterproof, perfect for people who travel in the city, who use the subway, who travel by car, so in the heat and then the cold when they get out, then in the warm office, then maybe a bit of rushing because there is never enough time, so you need technical garments with technical characteristics, which we have transferred to metropolitan and urban style garments, because we believe that they can absolutely increase comfort.

So we have very strong strategic assets and we believe that these are absolutely the foundations for 2022, an important year, but, above all, if we continue to invest in style, if we improve the flexibility of the supply chain and if we start to carry out major communication projects in new countries, we believe that these are the foundations for the future growth and development of GEOX. As far as sustainability is concerned, it is excellent to have accelerated the use of renewables: we use 100% renewable electricity in Italy, France, Spain and other European countries. Overall, the group has gone from 83% to 88%.

We are increasing the percentage of sustainable materials. We are partners in the fashion pact, so together with other key players, we would like to encourage a genuine change in the supply chain towards more environmentally friendly techniques and production methods.

It is proving to be difficult with the war in Russia, in Ukraine, so this has really driven us towards respect for society; therefore, we are partnered with Caritas and Banca Intesa in the Golden Links project and we have made many donations to the Civil Protection, to the Ukrainian Embassy in Italy, to the Ukrainian Consulate in Italy, as a form of respect for the people when they need it.

At the end of the day, we can also say that footwear and clothing are a necessity in every situation, so it was essential to pay attention to this kind of sensitivity as well.

Overall, we are still among the companies that have most reduced CO2 emissions into the atmosphere. This is good because we did not have these, shall we say, public targets.

These are things we are doing day after day; if we turn to page 30, we see that we are making noise and the market is noticing it.

We were the top footwear brand in Italy for customer experience for 2021 and 2022.

We have invested heavily in e-commerce and we are the 2022 star of e-commerce. We were among the most climate-conscious companies awarded by Corriere della Sera and Statista for both 2022 and 2023. And by Sole 24 Ore, as a leader in sustainability. We won an award at the ISPO for our technology; we also won an award in Italy that reconfirmed us as one of the most packaging-conscious and money-saving players in sustainable packaging.

What we are perhaps even more proud of, however, is that our training programmes have won the top prize in Italy two years in a row from the Italian Association of Personnel Managers; and again this year we are among the six finalists for 2023; so these are real commitments and it is very nice to see that they are also recognised by independent sources.

At this point, let us move on to the more financial portion and take a look at the consolidated financial statements, on recycled paper. On page 25 we find the highlights. It is clear that the consolidated financial statements represent the whole group, but, in fact, what I am saying also applies to "GEOX S.P.A.", because it is the main company.

As the Chair said, the situation was really difficult in 2022; we started with the lockdown in Vietnam in the last quarter of 2021 and this caused incredible delivery delays in the first half of the year. Then there was the lockdown in China from March to July with major delivery delays in the second half of the year, so we had around 40 million cancellations. We had to cope with delays with almost 18 million in airfreight, last but not least, we also suffered the fire in Signoressa - no, not in Signoressa, fortunately, but in Ponte di Piave in a warehouse that was not ours - where 30% of the Autumn/Winter collection was destroyed, so another 12 million less.

So, despite all that, we closed at 735 million, an increase of 21%; 125 million more, so it was a very, very strong year. I believe it is inherent in GEOX, to have a strong corporate structure, with a family behind it, a cohesive management team. We have almost learned, from a certain point of view, that we overcome every problem just to tackle the next - we have learned how to do this. But perhaps this is the point: today's world is constantly changing, so companies must be able to react and respond quickly. So this was, I believe, a very important thing for GEOX this year. Italy accounts for 26% of the turnover; Europe 44%; North America 41% and the rest of the world 25%. We are rapidly continuing our distribution redesign, so that third-party wholesale and franchise stores are now close to 60% and 40% is made up of our direct stores and our digital division. We would like to get to 65% and 35% with one clarification, however: we do not want to close any more stores, we want wholesale to grow more, so we expect all channels to grow, but we expect wholesale to grow a little more than the others.

To see the numbers, turn to page 45 where we can see the income statement. So, as I said, revenues at 735 million, plus 21 at current exchange rates, thanks mainly to the physical channels, with a very good performance of the multi-brand and with the open network we really saw a big rebound in the direct channels.

The important thing, in terms of profitability, is that we have finally returned to a significant positive operating result: 4.3 million. Business has returned to a solid baseline level and on this solid foundation we must now build the growth and rebound in the coming years.

This was achieved, as I told you, also thanks to a sharp reduction in operating costs, accounting for 7 fewer percentage points on sales. So we have costs of 46.9% against 54% last year. This also caused the EBITDA to rise to 79 million compared to 30 in the previous year. We still have a slight loss against the previous year's loss of 62 million.

You see that taxes are actually negative, even though we have a bit of a loss. Why? Because, out of extreme prudence, we did not recognise any deferred tax assets pending the start, perhaps from this year, when we will be in profit.

And, therefore, our financial statements are absolutely solid and sound. They are sound because - if we also turn to page 52 - there is the balance sheet. You see that GEOX continues to reduce working capital, so there is a very strong discipline not only on cost control, but especially on inventory control and the customer portfolio, which is absolutely solid; despite the growth in turnover, we are holding and collecting nicely. This allowed us to do two important things: we funded 25 million of investments and also reduced our bank debt by 7 million, so it is absolutely a good year, in line with - indeed exceeding - expectations.

Bank debt, as I said, has been reduced because it has dropped from 83 million to 75 million, and there is a slightly unbelievable figure - see page 52: working capital is only 10% of sales in the last 12 months compared to 18% last year. It is clear that this is an unsustainable percentage: now we must grow. We no longer had any goods in stock, so we bought new goods for Spring/Summer 2023 and new goods for Autumn/Winter 2023: so this incidence will grow slightly towards what is sustainable for us, which is about 18%, we assume.

I was saying: we funded 25 million in investments; these are on page 55. You will see that the two main items are our stores, 8 and a half million; and the heavy investment in digital transformation (around 9 million euros). Then we also invested a bit in logistics, because we installed the first automatic packing machine to serve e-commerce (one of the machines that Amazon also uses). So we now have such a volume of e-commerce that we can make investments that only the big players in the market are making, and this certainly gives us speed, flexibility and cost savings.

Then, an important thing about these financial statements - on

page 58 - is the foreseeable development of operations: we have gone so far as to say that 2023 is also forecast to be a good year. Why? Because retail is positive and higher than 2022. We have a large order collection for Spring/Summer 2023, as well as Autumn/Winter. This allowed us to be a bit more precise, let's say, on expectations for 2023 and we said that we will grow between 6 and 8% with more good news, namely an increase in profitability of around 100-130 basis points. It is clear that the market highly appreciated this kind of indication, especially having made the first year of the business plan clear and having given precise indications on the second year.

In fact, we have also confirmed the third year, saying that we are also on track for 2024 and that is what we are working on - the sales campaign will begin soon. It is a very fast-spinning wheel but we have a lot of enthusiasm right now.

To conclude this brief examination of the consolidated financial statements, let us very quickly take a look at the annual financial statements.

What I said also applies to the annual financial statements.

If we turn to page 21, we see the differences of those 735 million: 525 million by "GEOX S.P.A.". It is clear that within "GEOX S.P.A." there are also intercompany sales, especially to Geox Retail. If we exclude these intercompany revenues, we can say that GEOX's revenues from third parties are about 340 million, 46% of the Group's revenues. The gross margin of the listed parent company is 165 million; the listed parent company also has a positive operating profit of 2 and a half million and a slight loss. A quick comment on the two items that are specific to the financial statements: dividends for 1,261,000; in fact, X-Log distributed dividends for this amount to "GEOX S.P.A.". And then we have the equity write-down where we basically reflected the necessary write-down in 2022 of the company in China and a part of the American companies.

On page 22 we have the balance sheet of "GEOX S.P.A.", which is also sound and improving. The invested capital is approximately 276,000,000 with shareholders' equity of 105,000,000.

I would say that we have completed this brief analysis".

Continuing, Mr LIVIO LIBRALESSO noted that the company "KPMG S.p.A." had expressed an opinion of conformity both on the Financial Statements as at 31 December 2022 of "GEOX S.P.A." and on the Group's Consolidated Financial Statements, as well as an opinion of consistency with the Financial Statements as at 31 December 2022 of the Report on Operations and an opinion of consistency and conformity on the information referred to in Art. 123-bis, paragraph 1, lett. c), d), f), l) and m), and paragraph 2, lett. b) of the TUF, presented in the Report on Corporate Governance and Ownership Structure, as per the reports issued on 29 March 2023, and that the same company "KPMG S.p.A." had expressed an opinion of conformity, pursuant to Articles 3 and 4 of Italian Legislative Decree No. 254 of 2016, on the

Non-Financial Statement, as per the Report also issued on 29 March 2023.

Mr. LIVIO LIBRALESSO gave the floor to Mr. PIERLUIGI FERRO, who, taking the floor, then submitted the following resolution proposal to the Shareholders' Meeting, in line with the one contained in the Board of Directors' Report:

*"Dear Shareholders,
the financial statements for the year 2022, which we submit for your approval, closed with a loss for the year of EUR 12,233,248.21.*

We therefore propose that you:

- having taken note of the draft financial statements as at 31 December 2022, which closed with a loss for the year of EUR 12,233,248.21;

- having taken note of the reports of the Board of Statutory Auditors and the Independent Audit Firm;

with reference to item 1 on the agenda:

- approve the financial statements as at 31 December 2022;

with reference to item 2 on the agenda:

- carry forward the loss for the financial year 2022, amounting to EUR 12,233,248.21."

For further comments relating to the first and second items on the agenda of the Shareholders' Meeting, Mr. PIERLUIGI FERRO referred to what is widely contained in the Directors' Report on Operations, together with the draft Financial Statements and the Consolidated Financial Statements as at 31 December 2022, and the further documentation required by the regulations in force, made available to the public within the terms of the law, via the authorised storage mechanism (eMarket Storage), as well as on the company's website www.geox.biz, in the Corporate Governance section "Shareholders' Meeting 2023".

Having given the floor to the Vice-Chair, Lawyer ENRICO POLEGATO MORETTI, the latter opened the discussion on the 2022 Financial Statements and the Board of Directors' Report, reserving the right to answer questions at the end of the speeches.

He also urged, for the proper course of the meeting, to keep the speeches short in order to allow all those who were interested to speak.

There being no speeches, the Vice Chair, in order:

- declared the discussion closed and put the proposed resolution, previously read out, to vote, precisely the proposed resolution on item 1 on the agenda;

- renewed the request to those present to declare any lack of entitlement to vote in accordance with the law and the articles of association;

- invited those who did not wish to contribute to the calculation basis for the majority count to leave the room by signalling their exit;

- noted that there were no complaints of the existence of any grounds preventing or restricting the right to vote;

- asked the staff in charge to provide him, before the opening of the vote, with the updated attendance data and invited the eligible voters present, or their proxies, not to be absent from the meeting until the conclusion of the voting procedures;
- announced that there were present, in person or by proxy, 68 (twenty-six) persons entitled to vote representing 189,203,053 (one hundred and eighty-nine million two hundred and three thousand fifty-three) ordinary shares, equal to 72.992941% (seventy-two point nine hundred and ninety-two thousand nine hundred and forty-one per cent) of the 259,207,331 (two hundred and fifty-nine million two hundred and seven thousand three hundred and thirty-one) ordinary shares constituting the share capital;
- opened the vote on the proposal relating to **item 1 on the agenda**, concerning the approval of the draft Financial Statements as at 31 December 2022, noting that it was fifty-five past ten (10:55), and asked, in order, those in favour to raise their hands, those against to raise their hands, and those abstaining to raise their hands.

Having declared the vote closed, the Vice-Chair proclaimed the result, stating and acknowledging that the proposal had been approved **by a majority**, with a number:

- 188,542,031 (one hundred and eighty-eight million five hundred and forty-two thousand thirty-one) votes in favour;
- 513,511 (five hundred and thirteen thousand five hundred and eleven) votes against;
- 147,511 (one hundred and forty-seven thousand five hundred and eleven) shares abstained, e;
- 0 (zero) non-voting shares.

The Vice-Chair then opened the vote on the proposed resolution on **item 2 on the agenda**, concerning the allocation of the 2022 financial year's result, and announced that the number of those present was unchanged, noting that it was fifty-seven past ten (10:57); he then asked, in order, those in favour to raise their hands, those against to raise their hands, and those abstaining to raise their hands.

He declared the vote closed and proclaimed the result, stating that the proposal had been approved **unanimously** with a number:

- 189,203,053 (one hundred and eighty-nine million two hundred and three thousand fifty-three) votes in favour;
- 0 (zero) votes against;
- 0 (zero) shares abstained, and;
- 0 (zero) non-voting shares.

The Chair, Mr MARIO POLEGATO MORETTI, resumed the floor and then moved on to the discussion of the **third and fourth items on the agenda**, noting that, although they were dealt with as a single item, they would be the subject of separate votes.

The floor was then turned over to the Vice-Chair, Lawyer ENRICO POLEGATO MORETTI, who, after reading out the items on the agenda

as follows:

"3. Report on the remuneration policy and the remuneration paid pursuant to Art. 123-ter, paragraphs 3-ter and 6, of Italian Legislative Decree no. 58/1998: Section I - Approval of the remuneration policy for 2023.

4. Report on the remuneration policy and the remuneration paid pursuant to Art. 123-ter, paragraphs 3-ter and 6, of Italian Legislative Decree no. 58/1998: Section II - Resolution on Section II of the Report on fees paid in the year 2022."

gave the floor to Mr PIERLUIGI FERRO, inviting him to explain the details.

Taking the floor, the latter reminded attendees that:

- the Remuneration Report contains, in its first section, the "remuneration and incentive policy for 2023" which: (i) in line with the past, complies with current supranational and national legislation; (ii) allows for the areas that generate value to be rewarded based on objective measurement criteria ; (iii) allows for professionals with skills that are suited to the group's needs to be attracted and retained; (iv) is aligned with the policies adopted by other national and international players;
- with reference to the policy, the Appointment and Remuneration Committee and the compliance departments validated the process adopted compared with applicable provisions;
- the Remuneration Report, approved by the Board of Directors, also contains a description of the activities carried out by the Appointment and Remuneration Committee during the financial year 2022.

Pursuant to the provisions of Article 123-ter, paragraph 3-bis of the TUF, companies submit their remuneration policy to the shareholders for a vote, with the frequency required by the duration of the policy (on an annual basis) and, pursuant to the provisions of paragraph 4-bis of the same article, the resolution on the remuneration policy is binding.

He also reminded attendees that the second section of the Report on Remuneration and Fees Paid, drawn up pursuant to the aforementioned Article 123-ter, paragraph 6, of Legislative Decree No. 58/1998, was to be submitted for resolution, a resolution that would not be binding in any event.

Mr PIERLUIGI FERRO then submitted the following motions to the Shareholders' meeting, with reference to the **third and fourth items on the agenda**:

"Dear Shareholders,

Article 123-ter of the TUF and Article 84-quater of the Consob Issuers' Regulation No. 11971/99 provide that a 'Report on remuneration policy and fees paid' (the '**Report**') shall be made available to the public at the company's registered office, on its website, and in the other ways envisaged by Articles 65-bis, paragraph 2, 65-quinquies, 65-sexies and 65-septies of the Consob Issuers' Regulation No. 11971/99.

As required by law, the Report is divided into two sections: (i)

Section I, which illustrates the Company's policy regarding the remuneration payable to the members of the board of directors, general managers, and executives with strategic responsibilities with reference to at least the following financial year and, without prejudice to the provisions of Article 2402 of the Italian Civil Code, for the remuneration of the members of the board of statutory auditors; and (ii) Section II, which describes the fees paid to the members of the board of directors and the board of statutory auditors, general managers, and executives with strategic responsibilities in the reference financial year.

Pursuant to Article 123-ter of the TUF, the Shareholders' Meeting is required to pass a binding resolution on the remuneration policy (Section I), while it is required to pass a non-binding resolution on the fees paid to the aforementioned persons (Section II).

Therefore, in light of the applicable legislation, we have called you to express:

with reference to item 3 on the agenda:

- a binding vote in favour on Section I of the Report on the remuneration policy for the financial year 2023 pursuant to Article 123-ter, paragraph 3-ter, TUF;

with reference to item 4 on the agenda:

- a non-binding vote in favour on Section II of the Report relating to the fees paid in the financial year 2022 pursuant to Article 123-ter, paragraph 6, TUF."

Mr PIERLUIGI FERRO himself recalled that the Report on the Remuneration Policy and Fees Paid of "GEOX S.P.A.", including Sections I and II above, on which the Shareholders' Meeting was called to express an opinion, had been made available to the public on 29 March 2023 at the registered office of the Company, at the authorised storage mechanism (eMarket Storage), as well as on the Company's website, www.geox.biz, in the Corporate Governance section "Shareholders' Meeting 2023".

The Vice Chair, Lawyer ENRICO POLEGATO MORETTI then took the floor, who opened the discussion on the said items on the agenda, reserving the right to answer questions at the end of the speeches. He also urged, for the proper course of the meeting, to keep the speeches short in order to allow all those who were interested to speak.

There being no speeches, the Vice Chair, in order:

- declared the discussion closed and put the proposed resolution, previously read out, to vote, precisely the proposed resolution on item **3** on the agenda;

- renewed the request to those present to declare any lack of entitlement to vote in accordance with the law and the articles of association;

- again invited those who did not wish to contribute to the calculation basis for the majority count to leave the room by signalling their exit;

- noted that there were no complaints of the existence of any

grounds preventing or restricting the right to vote;

- asked the staff in charge to provide him, before the opening of the vote, with the updated attendance data and invited the eligible voters present, or their proxies, not to be absent from the meeting until the conclusion of the voting procedures;

- announced that there were present, in person or by proxy, 68 (twenty-six) persons entitled to vote representing 189,203,053 (one hundred and eighty-nine million two hundred and three thousand fifty-three) ordinary shares, equal to 72.992941% (seventy-two point nine hundred and ninety-two thousand nine hundred and forty-one per cent) of the 259,207,331 (two hundred and fifty-nine million two hundred and seven thousand three hundred and thirty-one) ordinary shares constituting the share capital;

- opened the vote on the proposal for item 3 on the agenda, noting that it was three past eleven (11:03), and asked, in order, those in favour to raise their hands, those against to raise their hands, those abstaining to raise their hands.

Having declared the vote closed, the Vice-Chair proclaimed the result, stating and acknowledging that the proposal had been approved **by a majority**, with a number:

- 189,087,262 (one hundred and eighty-nine million eighty-seven thousand two hundred and sixty-two) votes in favour;

- 115,791 (one hundred and fifteen thousand seven hundred and ninety-one) votes against;

- 0 (zero) shares abstained, and;

- 0 (zero) non-voting shares.

Continuing, the Vice-Chair then opened the vote on the proposed resolution on item 4 on the agenda, and announced that the number of those present was unchanged, noting that it was four minutes past eleven (11:04); he then asked, in order, those in favour to raise their hands, those against to raise their hands, and those abstaining to raise their hands.

He declared the vote closed and proclaimed the result, stating that the proposal had been approved by a **majority** with a number:

- 188,146,847 (one hundred and eighty-eight million one hundred and forty-six thousand eight hundred and forty-seven) votes in favour;

- 1,056,206 (one million fifty-six thousand two hundred and six) votes against;

- 0 (zero) shares abstained, and;

- 0 (zero) non-voting shares.

Having taken the floor again, the Chair, Mr MARIO POLEGATO MORETTI, then moved on to the **fifth** and final **item on the agenda**, formulated as follows:

"5. Authorization to the purchase and disposal of treasury shares, subject to the revocation, for the portion not implemented, of the previous authorization. Related and consequent resolutions.";

and then passed the floor to Lawyer PIERLUIGI FERRO, inviting him to illustrate the details.

Taking the floor, Mr. PIERLUIGI FERRO recalled that the topic was dealt with in the Board of Directors' Explanatory Report, prepared pursuant to Article 125-ter of the TUF and approved by the Company's Board of Directors on 09 March 2023, as well as made available to the public in the manner and according to the terms provided for by the regulations in force.

He then submitted the following proposed resolution to the Shareholders' Meeting:

"Dear Shareholders,

in light of the above, we invite you to take the following resolutions:

"The Ordinary Shareholders' Meeting of Geox S.p.A.:

- having acknowledged and approved the Board of Directors' Explanatory Report on the proposal to authorise the purchase and disposal of treasury shares;*
- having regard to the provisions of Articles 2357 and 2357-ter of the Italian Civil Code, Article 132 of Legislative Decree No. 58/1998, Article 44-bis and Article 144-bis of Consob Issuers' Regulation No. 11971/99, as amended;*
- having acknowledged that Geox S.p.A. holds, as of the date of approval of this resolution, 3,996,250 treasury shares, equal to 1.54% of the share capital;*
- having acknowledged that the subsidiaries do not hold any of the company's treasury shares at the date of approval of this resolution;*
- having regard to the financial statements for the year ended 31 December 2022 and the allocation of the result for the year;*

resolves

I. to revoke, as of today's date, the previous authorisation to purchase and dispose of treasury shares granted on 14 April 2022, to the extent not used;

II. to authorise, pursuant to article 2357 of the Italian Civil Code and the combined provisions of Article 132 of Legislative Decree No. 58/1998 and Article 144-bis of Consob Issuers' Regulation No. 11971/99 and, in any case, by any other means permitted by applicable laws and regulations, the purchase, on one or more occasions, of a maximum, on a revolving basis (meaning the maximum number of treasury shares held in the portfolio from time to time), of No. 21,924,483 ordinary shares of GEOX S.p.A. with a nominal value of EUR 0.10 each and in any case, for a total nominal value within the limits of 10% of the Company's share capital, taking into account for this purpose also the Company's treasury shares possibly held by subsidiaries; the shares may be purchased until the expiration of the eighteenth month starting from the authorisation granted by the Shareholders' Meeting of 20 April 2022; the purchase may be made according to one of the methods provided for by the combined provisions of Article 5, of Regulation (EU) 596/2014, in Delegated Regulation 2016/1052, of

Article 132 of Legislative Decree No. 58/1998 and of Article 144-bis, paragraph 1, lett b) and c,) of Consob Issuers' Regulation No. 11971/99; the unit consideration for the purchase of the shares may be made at a maximum and minimum unit price equal to the closing stock market price of Geox share recorded on the business day prior to the purchase date, plus or minus 10% respectively for the maximum and minimum price. In any case, the price may not exceed the limits that may be provided for by the regulations in force or, if recognised, by the accepted market practices; the maximum purchase volumes shall not exceed 25% of the average of the daily volumes of the 20 stock exchange sessions preceding the date of the purchase transaction. Purchases may be made on regulated markets or on the multilateral trading systems pursuant to letter b) of Article 144-bis, of the Consob Issuers' Regulations No. 11971/99 concerning the regulations on issuers, adopted by resolution No. 11971/99 and subsequent amendments, in compliance with the provisions of Article 132 of Legislative Decree No. 58/1998, and in accordance with the procedures set forth in Article 2.6.7 of the Rules of the Markets organised and managed by Borsa Italiana S.p.A. and, therefore, in compliance with the equal treatment of shareholders; finally, purchases must be made within the limits of distributable profits and available reserves resulting from the latest approved financial statements;

2. to authorise, pursuant to and for the purposes of Article 2357-ter of the Italian Civil Code, the performance of acts of disposition, on one or more occasions, on the treasury shares purchased, in compliance with the laws and regulations in force from time to time, including in the authorisation contemplated herein also the sale and/or use of the securities purchased in implementation of previous shareholders' meeting resolutions and held by the Company as of the date of today's resolution, to pursue the purposes set forth in the Board of Directors' report and under the following terms and conditions

- the shares may be sold or otherwise disposed of at any time without time limit;
- the disposition operations may be carried out even before having exhausted the purchases and may take place in one or more times through the adoption of any modality that is appropriate in relation to the purposes that will be pursued from time to time;
- the sale may take place in the manner deemed most appropriate in the Company's interest for the realisation of projects or the pursuit of corporate objectives set forth in the report by the Board of Directors as well as, in any case, under any other form of disposition permitted by current regulations on the subject;
- the unit consideration for the disposal of the shares may not be 10% lower than the closing stock exchange price of the Geox share recorded on the business day preceding each individual disposal transaction.

This limitation of consideration shall not apply in the case of acts of alienation other than sale, such as assignment of shares

under stock option or stock grant plans. In such cases, different criteria may be used, in line with the purposes pursued and taking into account market practice and the indications of Borsa Italiana S.p.A. and Consob;

3. to grant all necessary powers to the Board of Directors and, on its behalf, severally to the Chair and to the Chief Executive Officer, with the power to appoint special attorneys and/or specialised intermediaries, or by entering into appropriate contracts, to implement this resolution, also by approving any and all provisions implementing the relevant purchase programme."

The Vice-Chair, Lawyer ENRICO POLEGATO MORETTI, took the floor again and opened the discussion, reserving the right to answer questions at the end of the speeches.

He also urged, for the sake of proper economy of the meeting, that speeches should be limited to allow all those who were interested to speak.

There being no speeches, the Vice-Chair declared the discussion closed and then put the motion for resolution read out earlier, namely the motion for resolution on **item 5 on the agenda**, to the vote.

So, in order:

- renewed the request to those present to declare any lack of entitlement to vote in accordance with the law and the articles of association;
- again invited those who did not wish to contribute to the calculation basis for the majority count to leave the room by signalling their exit;
- noted that there were no complaints of the existence of any grounds preventing or restricting the right to vote;
- asked the staff in charge to provide him, before the opening of the vote, with the updated attendance data and invited the eligible voters present, or their proxies, not to be absent from the meeting until the end of the voting procedures;
- announced that there were present, in person or by proxy, 68 (twenty-six) persons entitled to vote representing 189,203,053 (one hundred and eighty-nine million two hundred and three thousand fifty-three) ordinary shares, equal to 72.992941% (seventy-two point nine hundred and ninety-two thousand nine hundred and forty-one per cent) of the 259,207,331 (two hundred and fifty-nine million two hundred and seven thousand three hundred and thirty-one) ordinary shares constituting the share capital;
- opened the vote, noting that it was thirteen past eleven (11:13) and asked, in order, those in favour to raise their hands, those against to raise their hands, those abstaining to raise their hands.

Having declared the vote on this item closed, he proclaimed the result, stating and noting that the proposal was approved **by a majority** with a number of:

- 185,293,392 (one hundred and eighty-five million two hundred and ninety-three thousand three hundred and ninety-two) votes in favour;
- 3,909,661 (three million nine hundred and nine thousand six hundred and sixty-one) votes against;
- 0 (zero) shares abstained, and;
- 0 (zero) non-voting shares.

Having taken the floor again, having ascertained that there was no further business to be transacted and since none of those present asked to speak further, the Chair declared the meeting closed at twenty-six past eleven (11:26), thanking all those present."

The Appearing Party, as Chair of the Meeting herein recorded, declares the following to me:

- a) the list of the persons who, as of 20 April 2023, directly or indirectly, held more than 5% (five per cent) of the subscribed share capital of "GEOX S.P.A.", represented by shares with voting rights, according to the results of the shareholders' register supplemented by the communications received pursuant to Article 120 of the TUF and other available information, is duly signed by the Appearing Party and by me, the Notary Public, attached to these minutes under letter **A)**, to form an integral part thereof;
- b) the summary statement of the number of Shareholders attending, in person or by proxy, the Shareholders' Meeting and the number of shares represented by them in total, at the time of the verification and establishment of the *quorum* of the Shareholders' Meeting, with the list of names of those attending the Shareholders' Meeting and the number of shares with voting rights carried by them is duly signed by the Appearing Party and by me, the Notary Public, attached to these minutes under letter **B)**, as an integral part of the same, and forming a single file for this purpose;
- c) the results of each vote, the list of names of the participants in each vote, with an indication, for each participant and for each vote, of the relative ways of expressing the vote, and the summary statement of the votes on the items on the agenda of the Shareholders' Meeting are duly signed by the Appearing Party and by me, the Notary Public, attached to these minutes under letter **C)**, as an integral part of the same, and forming a single file for this purpose.

The Appearing Party declares that he/she is aware of the content and effects of the provisions of the Consolidated Law on Privacy (Legislative Decree No. 196/2003), of Article 13 of the EU Regulation 2016/679 and Articles 12 to 22 of the same Regulation, and acknowledges that the Notary is the "data controller" of the "personal data" contained in this deed, and in its preparatory documentation, and is authorised to process them, pursuant to the provision of the Italian Data Protection Authority No. 4/2016 of 15 December 2016 (Official Gazette 29 December 2016, No. 303,

general series) and its subsequent amendments and/or adjustments. All costs and taxes of this deed shall be borne entirely by the company "GEOX S.P.A.".

I have read this deed, typed by a person of my trust and completed under my own hand, to the Appearing Party who, expressly dispensing me from reading the annexes, approves it and signs it with me, the Notary. It is made up of seven sheets, covering twenty-four full sides and part of the twenty-fifth. Signed at fifteen past nine.

SIGNED MARIO MORETTI POLEGATO

SIGNED MATTEO CONTENUTO NOTARY - L.S.

The English version of this document constitutes a non-official version, which has been translated into the English language solely for the convenience of international readers. Accordingly, only the original text in Italian language is authoritative.