

Non-Financial Consolidated Statement 2023



GEOX

#GEOXSUSTAINABILITY

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Chairman's message to stakeholders

Our name, Geox, is like the telling of a story that continues to evolve. On the one hand, there is the reference to the Earth and its beauty, represented by the ancient Greek word GEO. On the other hand, the letter X, a symbol of innovation, represents our constant search for new ways to improve daily well-being through technology.

We are convinced that we must pay increasing attention and respect to the environment also by seizing the opportunities arising from regulatory obligations, which we believe are a tangible way to ensure that our approach to broader issues of responsibility is objective and transparent.

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

We consider diversity and inclusion to be ideas, principles and values through which we can strengthen our commitment to our community and our stakeholders, once again, with the awareness and need to look at an increasingly objective and transparent management of these issues, which we consider to be fundamental.

We also consider it essential to integrate the protection of the environment and people into our priorities, aware of how crucial it is, more than ever, to harmonise climate, environmental and social balances in our journey.

Our strategies are increasingly intertwined with the concept of responsibility, which for us represents the very foundation of our development and resilience, with a renewed awareness that we must also measure equity and responsibility against the advancement of technology, the complexity of having to manage new risks, and the ability to embrace new opportunities, such as artificial intelligence, that could bring with them significant impacts.

For us, 2023 was a chapter full of challenges and growth, of sharing important moments in which we believe it is fundamental to have all our stakeholders at our side.

Finally, within our Consolidated Non-Financial Statement, with a view to total transparency, we report the most recent developments in the path we have taken.

Mario Moretti Polegato



Geox Group

History

It was more than 30 years ago when Mario Moretti Polegato, founder and chairman of Geox, came up with the revolutionary idea of piercing the rubber soles of his shoes, allowing his feet to breathe during a trip under the hot sun of Reno, in Nevada. So, why not create a product that's as flexible and strong as a normal rubber sole, at the same time as guaranteeing extraordinary performance in terms of breathability and water resistance?

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

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

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

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



Geox's purpose

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



Geox strategic positioning



WHY OUR ROLE IN THE WORLD

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

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



HOW THE GEOX MODE

We design beautiful innovations to wear.

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



WHAT OUR RESULT

Well-being that everyone can enjoy.

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

Geox's distinctive features

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

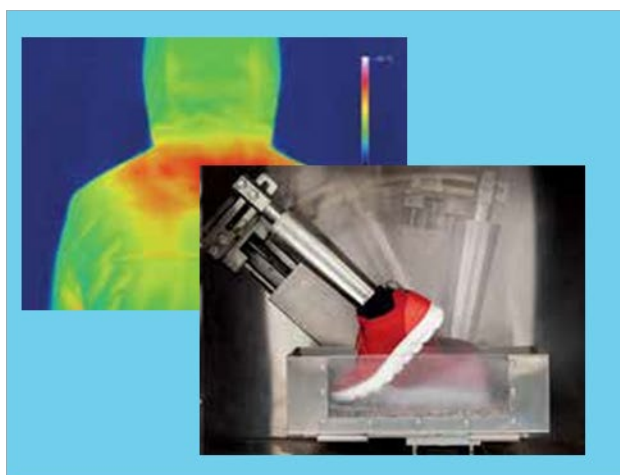
STRONG BRAND AWARENESS

High brand awareness and premium ambition.



UNIQUE TECHNOLOGY

61 patents and 5 most recent patent applications.



ITALIAN DNA

Product development in Italy, high quality.





WIDE AND ESTABLISHED DISTRIBUTIVE PRESENCE

Around 9,000 multi-brand points of sale in more than 655 countries.



PEOPLE

Dedicated and experienced teams.



SUSTAINABLE MINDSET

Family brand with responsible approach in all product's categories.



PENÉLOPE CRUZ
FOR
GEOX

Respira™

A high-visibility brand

Geox is a brand with very high recognisability, the result of effective marketing campaigns on all channels, traditional and digital, with growing investments aimed at well-profiled customer personas and planned on the most relevant media for each target. Geox's visibility has further increased since the autumn/winter 2023 season with the new campaign featuring Oscar-winning actress Penélope Cruz as testimonial.

A versatile performer, appreciated by critics and audiences, muse of great directors, Penélope Cruz will represent Geox in a global advertising campaign, articulated in two stages. The first saw the launch of the Fall Winter '23/'24 women's collection and the actress will then return to wear Geox in a second campaign dedicated to Spring Summer '24.

The planned investment is an integral part of the acceleration strategy on marketing activities implemented in recent years, with a focus on the women's collection in 2023/2024.



TV commercials



Out of Home



Print



Digital



In Store



The Shoe that Breathes™

The original Geox-designed system that promotes breathability, thanks to the special breathable and waterproof membrane inside the perforated sole. The micropores of the membrane prevent water from entering the sole and allow excess heat to escape, keeping the foot comfortable and dry all day long.



Breathability



Comfort



Naturally breathable leather becomes waterproof

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



Breathability



Waterproof sole



Comfort



Nebula™: revolutionary breathability

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



Ergonomic design



Super breathability



Comfort



Aerantis™: Dynamic Breathing System

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



Super Breathability



Dynamic ventilation



Comfort



Amphibiox™: waterproofing and breathability

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



Breathability



Maximum waterproofing



Comfort

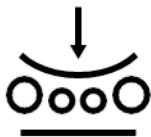


Spherica™: all-round comfort

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



Breathability



Cushioning



Lightness



The jacket that Breathes™

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



Breathability



Comfort



Amphibiox™: waterproofing and breathability

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



Breathability



Maximum waterproofing

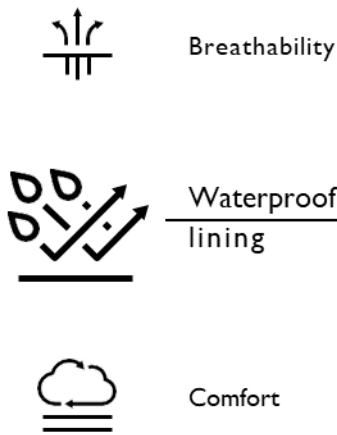


Windproof



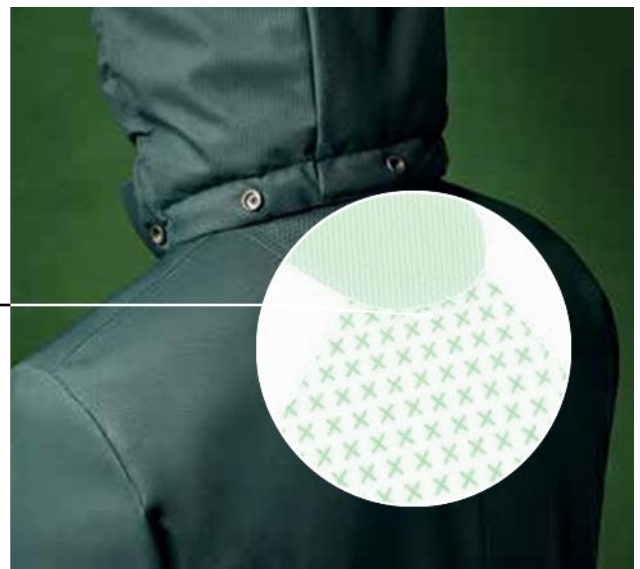
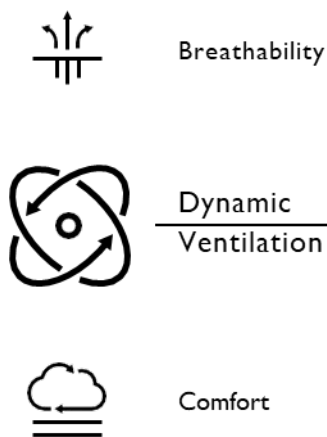
Any Weather Condition

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



Aerantis™: Dynamic Breathing System

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



Geox worldwide

The Group implements a diversified distribution strategy across its individual markets, in order to ensure brand promotion is coherent for end consumers; Geox distributes its products in more than 9,000 multi-brand stores and through a network of single-brand directly operated stores (DOS) or affiliated with franchise agreements. As of December 31, 2023, the total number of "Geox Shops" was 655 of which 255 were DOS, 280 were franchised and 120 were under license agreements.

655 Geox Shop

174 Italy

173 Europe*

11 North America

297 Other Countries

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





Group profile



2023
Sales
€ 720 Mio

SALES BY REGION

Italy 27,9%
Europe 42,3%
North America 3,8%
Rest of the world 26%

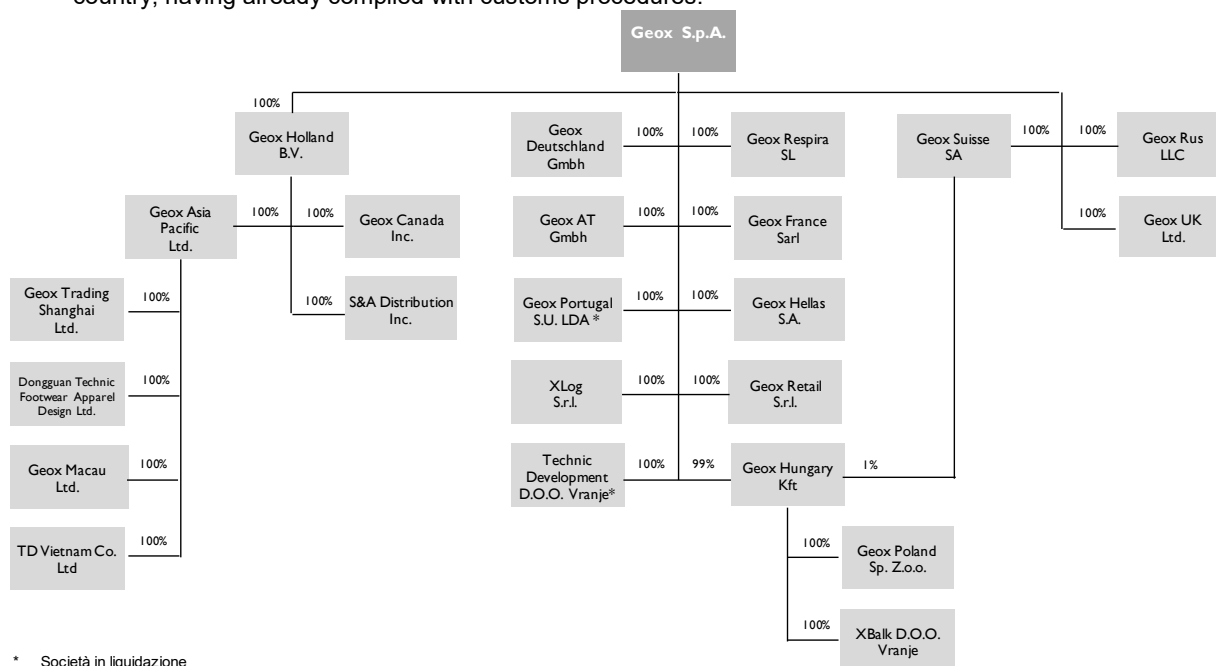
SALES BY DISTRIBUTION CHANNEL

Multi-brand 51,7%
Dos 40%
Franchising 8,4%



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

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



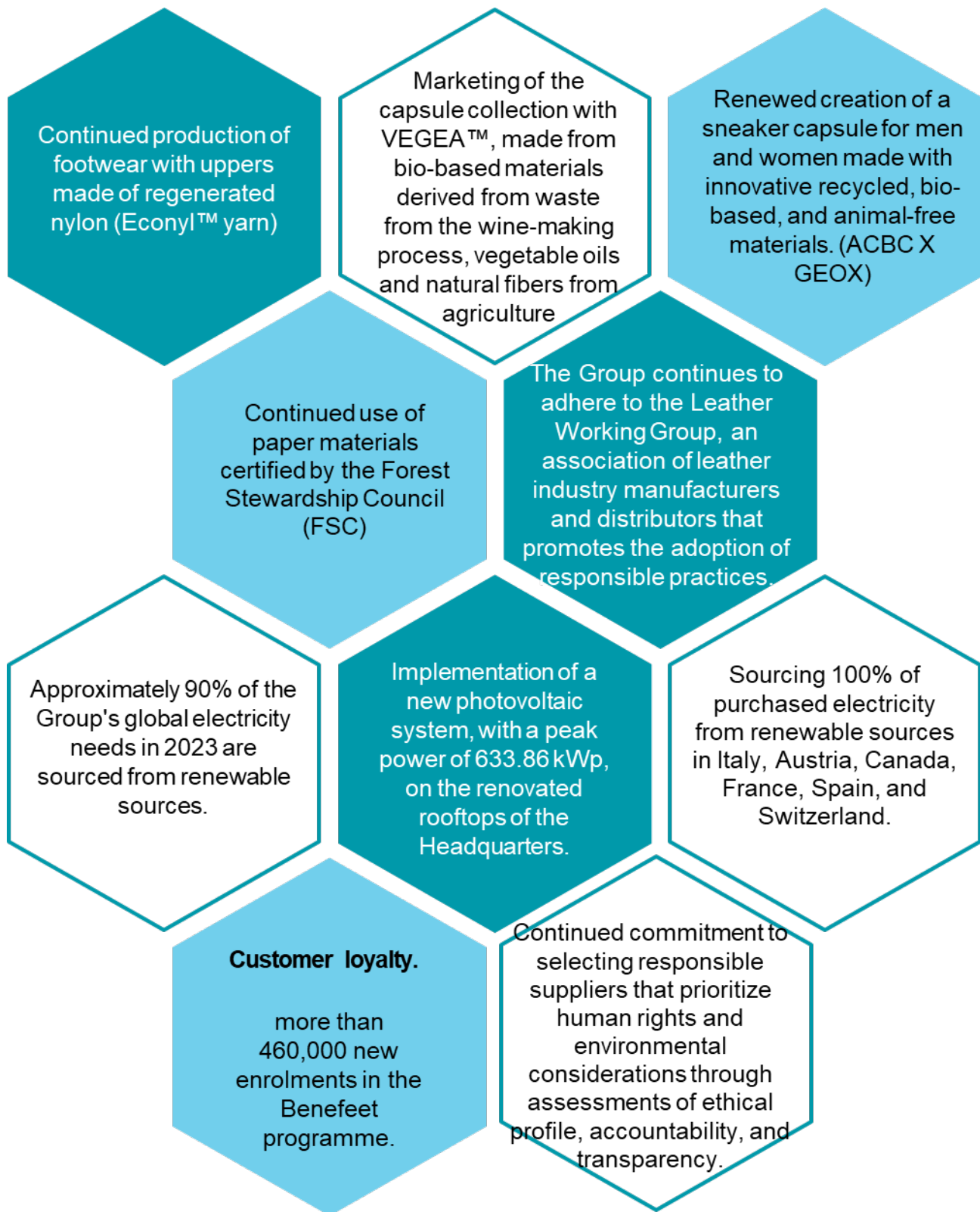
Highlights 2023

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

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

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





Some significant awards

Le stelle dell'e-commerce 2024

Geox has been included in the "Le stelle dell'e-commerce 2024" ranking among the top 500 Italian e-commerce excellences, recognized for its outstanding reputation among consumers, ranking within the top 15 in the footwear sector. This analysis was conducted by Corriere della Sera/Statista.

Leader della sostenibilità 2023

Geox has been included in the list of "Leader della sostenibilità" created by Sole 24 Ore and Statista to recognize the efforts of companies most committed to ecological, ethical, social, and governance transition. (Sole 24 Ore and Statista).

LabXNoi Move y-our future

The project "LabXNoi Move y-our future," Geox's experiential workshops aimed at capturing the needs of Geox individuals across the three dimensions - ME, WE, SUPERWE - has been awarded 2nd place. The goal is to implement initiatives and projects to shape the future Employee Experience at Geox

AIDP Awards

Awarded 3rd place at the AIDP Awards by the Italian Association of Human Resources Directors, the GIDA Season 2 program - Learn, Make, Together has been recognized nationally as one of the best projects in the field of Human Resources

Italy's Best Employers

Geox has been included in the list of "Sustainability Leaders" created by Sole 24 Ore and Statista to recognize the efforts of companies most committed to ecological, ethical, social, and governance transition. (Sole 24 Ore and Statista).



Economic performance: creating value for stakeholders

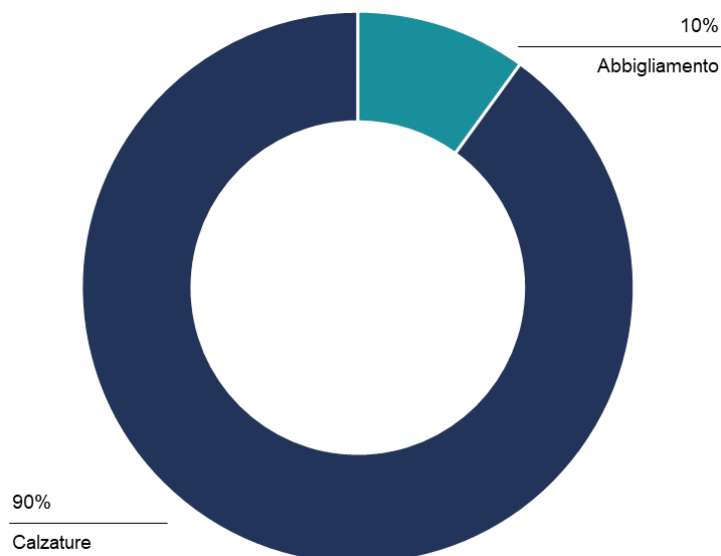
The 2022-2024¹ Strategic Plan marks an important moment for the Group and constitutes the second phase of a renewed strategic path, undertaken at the beginning of 2020, aimed at defining a new Geox, more digital, more efficient and more focused on the centrality of the customer and distribution in the most important countries for the Group and attentive to the start of a process of integrating new development guidelines linked to the logic of responsibility.

The Group's transformation process is made up of two phases: the first "Focus on the Core" (2020-2021) carried out a strong rationalization and a deep transformation of the business model for a full integration between the physical and digital channels and a greater consistency with consumers' purchasing choices; the second "Bigger and Better" (2022-2024) which, leveraging on the initiatives undertaken, aims at increasing the relevance of the brand values, the consumer audience and the Group's profitability profile. Between 2020 and 2022, the Group has carried out a significant rationalization of unprofitable activities (including the closure of around 25 per cent of its shops), defined a leaner organizational structure, introduced new managerial figures in the most relevant areas for the business and accelerated the most important investments for future development (digital infrastructure, staff training and sustainability). In parallel with these actions, the Group launched both a path to relaunch the relevance of the brand supported by an increase in advertising investments and all the activities necessary to define a product collection and distribution structure more targeted and focused on Geox's core customers.

Building on this solid foundation achieved in 2020-22, Geox aimed in 2023 and will continue in 2024 to improve its market share in core countries (Italy, France, Spain and Germany) where it enjoys an excellent positioning and to accelerate growth in those countries that are already undergoing a strong and positive evolution. In order to achieve these results, Geox's offer will benefit from the progressive and continuous digitalization of its business and from a product offer more focused on current consumers (children and adults) but also with proposals aimed at those customer segments identified as targets by our new communication strategy. Geox's purpose and founding ambition is to contribute to improving people's wellbeing by encouraging them to move with high comfort and contemporary style.

Consolidated revenues for 2023 amounted to euro 720 million, down 2.2% from the previous year (+0.3% at constant exchange rates), mainly influenced by the negative performance of the DOS channel and only partially offset by the positive performance of the multi-brand channel. The fourth-quarter results were lower than the previous year, with revenues from sales reaching euro 138 million (-17.3% at current exchange rates). Footwear accounted for 90% of consolidated sales, amounting to euro 646.9 million, a decrease of -2.4% (-0.3% at constant exchange rates) compared to 2022. Apparel accounted for 10% of consolidated sales, amounting to Euro 72.7 million, substantially in line with 2022 sales (+0.3% at current exchange rates, +5.7% at constant exchange rates).

Revenues by division



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

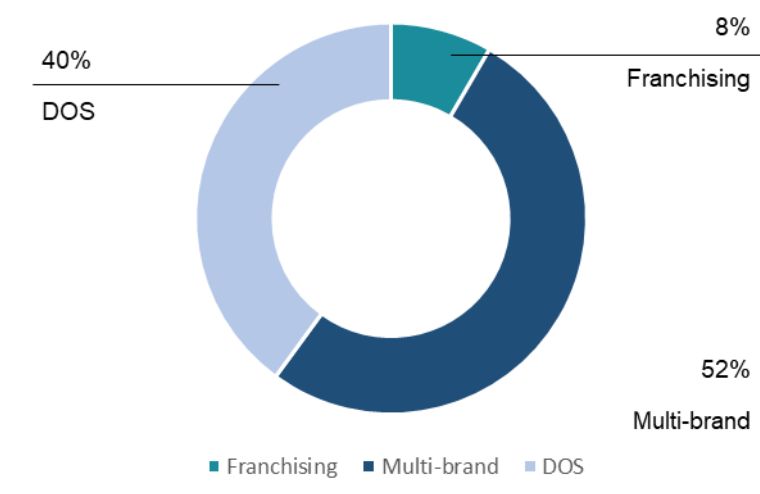
Revenues from multi-brand stores, accounting for 51.7% of Group revenues (50.2% in 2022), amounted to euro 371.8 million (+0.6% at current exchange rates, +3.4% at constant exchange rates) compared to 369.5 million of financial year 2022.

Revenues from the franchise channel, accounting for 8.4% of Group revenues, amounted to euro 60.2 million, a decrease of 5.3% compared to the financial year 2022. The performance for the financial year, although benefiting, as for the multi-brand channel, from consistently efficient and punctual shipments, was negatively affected by the reduction in the number of shops compared to 2022. In fact, the total number of franchised shops decreased from 294 shops in December 2022 to 280 shops in December 2023.

Revenues from directly operated shops (DOS), which account for 40% of the Group's revenues, amounted to euro 287.5 million compared to euro 302.4 million in 2022 (-4.9% at current exchange rates, -2.7% at constant exchange rates). Comparable sales (LFL) at the end of the period increased by 3.7%. In particular, the positive performance related to both physical shops, with comparable sales up by about 3.7% compared to FY2022, and the online channel, which showed growth of about 3.7%.

Finally, with regard to the distribution perimeter, the number of DOS shops decreased from 315 in December 2022 to 255 in December 2023. This reduction substantially led to a significant negative change in the revenues of the DOS channel, which, despite positive comparable sales (LFL), ended the financial year 2023 in contraction compared to 2022 for a total of Euro 14.9 million.

Revenues by distribution channel



Revenues generated in Italy accounted for 27.9% of Group revenues (26.5% in 2022), amounting to euro 200.8 million, up +3.1% compared to Euro 194.8 million in 2022. This growth was mainly driven by the multi-brand channel (+17.2%) but was partly mitigated by the negative performance of the Franchising channel (-9.7%) and the directly operated shops network (-2%).

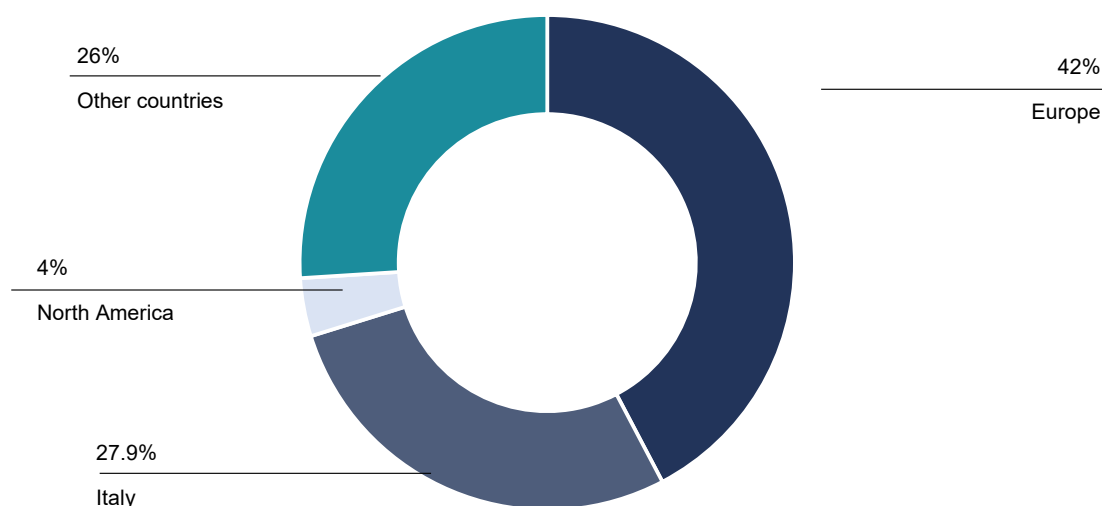
Revenues generated in Europe, which accounted for 42.3% of the Group's revenues (44.6% in 2022), amounted to euro 304.6 million, compared to euro 327.9 million in 2022, registering a decrease of -7.1%, mainly driven by the negative performance in the German market and specifically in the multi-brand channel. Directly operated shops in Europe reported comparable sales growth of +5.5%. The comparable sales performance of the franchising channel was also slightly positive (+1.6%).

North America reported sales of euro 27.2 million, down by -10.1% (-5.4% at constant exchange rates) compared to fiscal year 2022; the positive results of the multi-brand channel (+2.9% compared to 2022) were more than offset by the lower result achieved by the directly operated shops network (-17.8% compared to 2022), mainly due to the reduction in the perimeter.

Other countries reported a +2.4% increase in sales compared to 2022 (+12.5% at constant exchange rates) mainly due to the good performance of both the multi-brand channel (+8.6% compared to 2022) and the Franchising network (+6.4% compared to 2022).

Positive performance was also reported in the MEA area due to the signing of important new distribution agreements aimed at expanding the sales network.

Revenues by geographical area ²



Operating income, after net write-downs of fixed assets and restructuring costs, amounted to euro 15.6 million (4.3 million in 2022).

Net Operating Working Capital amounted to approximately euro 117 million, up from euro 77 million in December 2022. Net Working Capital is increasing from 31 December 2022, mainly driven by the renewed efficiency of the supply chain and the resulting rebalancing of the liability cycle. Net Operating Working Capital as a percentage of sales for the last twelve months stood at 16.2%. This ratio, among the best in our industry, is however higher than the 10.5% recorded in December 2022. 2023 therefore saw a physiological return to normality. 2023 is therefore a year of strong discontinuity in working capital and cash flow, as the Group, with FW22, has ended the reutilization of the excess unsold inventory that had reduced purchases in recent seasons, and is now coping with the increase in orders exclusively by purchasing new product.

During the year, capital expenditure of approximately euro 20 million were made, slightly down on the previous period. Capital expenditure mainly related to new openings and renovations of Geox Shops (euro 7.2 million), information technology (euro 7 million), industrial equipment and plants (euro 3.2 million) and logistics (euro 809 thousand).

² Europe includes: Austria, Benelux, France, Germany, Great Britain, Iberian Peninsula, Scandinavia and Switzerland.

Economic value generated and distributed represents a company's ability to create wealth and distribute it among its stakeholders. During 2023, the Geox Group generated economic value of approximately 742,816 thousand euros. The economic value distributed by the Group amounted to 675,822 thousand euros.

The economic value generated and distributed (euro/000)

	2021	2022	2023
Economic value generated by the Group	643,793	793,740	742,816
Revenues	610,330	735,517	719,571
Other income	34,189	56,754	26,790
Financial income	1,853	2,709	3,537
Value adjustments to financial assets	-	-	-
Write-down of receivables	-2,766	-274	-1,062
Exchange rate differences	188	-967	-6,021
Income/expenses from the sale of tangible and intangible assets	-	-	-
Value adjustments of tangible and intangible assets	-	-	-
Economic value distributed by the Group	628,263	731,597	675,822
Operating costs	488,633	588,422	542,812
Remuneration for collaborators	120,538	123,139	113,011
Remuneration for lenders	10,466	14,402	18,903
Remuneration for investors	-	-	-
Remuneration for public administration ³	8,418	4,625	643
Community ⁴	207	1.010	453
Economic value retained by the Group	77,677	75,164	73,445
Depreciations	-77,677	-75,164	-73,445
Other reserves (dividends)	-	-	-
Reserves	-62,147	-13,021	-6,451

It should be noted that the economic value distributed to the community during 2022 is particularly high as the Geox Group actively cooperated with Protezione Civile, a number of humanitarian associations and the Embassy of Ukraine in Italy to supply the Ukrainian population on site and refugees in Italy with basic necessities, such as clothing and footwear, for a total of approximately 16,000 products. Also in 2023, the Group supported the Ukrainian population with a donation of 1,969 pieces of junior/baby footwear, worth €30,756.26.

³ Public administration remuneration also includes deferred taxes.

⁴ The Community item also includes contributions relating to the management of the childcare center.





Responsible governance

Integrity and transparency are core values for ethical and responsible business management and in carrying out its activities

Geox Group has developed its own Code of Ethics since 2005 to guide and promote the Group's commitment and ethical conduct in all the activities in which it is involved on a daily basis

Since 2014, the Geox Group has adopted - in a logic of strengthening its own guidelines and in relation to the relevance that responsible management of the supply chain has assumed - the Supplier Code of Conduct articulated according to 3 main areas: Human Capital, Health Safety and Environment and Business Conduct

Group Governance

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

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

Geox has adopted a corporate governance system that aims to ensure the proper functioning of the Company and the Group, in general, as well as the enhancement on a global scale of the reliability of its products and, consequently, of the brand. The Governance adopted by the Group complies, with reference to fiscal year 2023, with the principles set forth in the Corporate Governance Code (hereinafter also the "Code") issued by Borsa Italiana in its latest version of January 2020, to which Geox adheres.

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

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

The Board of Directors, as of December 31, 2023, consists of 9 members who were appointed on April 14, 2022 based on the list submitted by the majority shareholder LIR S.r.l., owner of 71.10% of the subscribed and paid-up capital. For further details, please refer to the Corporate Governance Report, published on the institutional website www.geox.biz. Compared with the previous fiscal year, the percentage of women (56%) and men (44%) is unchanged. Furthermore, the proportion of directors aged between 31 and 50 (44%) and directors aged over 50 (56%) is unchanged.

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

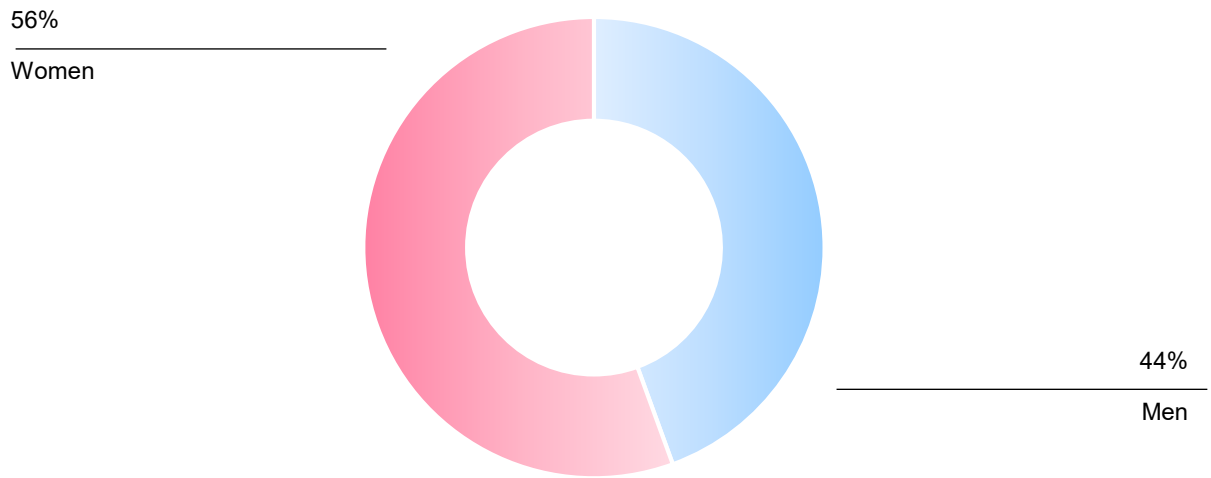
The Articles of Association of Geox reserve to the Board of Directors decisions concerning acts of disposition, for whatever reason and of whatever nature, of trademarks, patents, and other intellectual property rights; furthermore, the decisions to be taken, on the proposal of the Chairman of the Board of Directors, on the definition of the strategic lines of development and direction of corporate management, including on a multi-year basis, as well as on the annual industrial and economic-financial plan and on the multi-year forecast plans with the related investment plans, are the exclusive responsibility of the Board of Directors and cannot be delegated. By adhering to the Corporate Governance Code of listed companies, Geox is required to carry out the process of evaluation of the Board of Directors ("Board Evaluation") taking into account the size and composition, professional characteristics, experience and gender of its members, as well as their seniority in office.

Board of Directors as of 12/31/2023

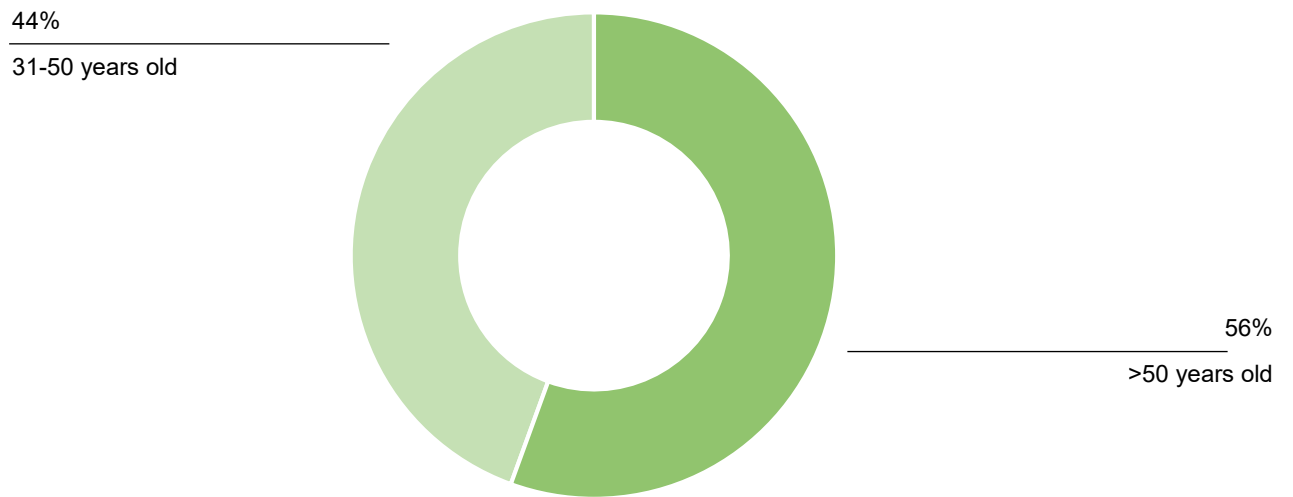
● Mario Moretti Polegato	Not independent	Chair, Executive director
● Enrico Moretti Polegato	Not independent	Vice Chair, Executive director
● Livio Libralesso	Not independent	Chief Executive Officer, Executive director
● Claudia Baggio	Not independent	Non-executive director
● Alessandro Antonio Giusti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



BoD composition by gender as of 12/31/2023



BoD composition by age as of 12/31/2023





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

Executive Committee as of 12/31/2023

● Mario Moretti Polegato	Chair
● Enrico Moretti Polegato	Member
● Livio Libralesso	Member

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

Audit, Risk and Sustainability Committee as of 12/31/2023

● Francesca Meneghel	Chair, Independent director
● Silvia Rachela	Member, Independent director
● Alessandro Antonio Giusti	Member

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

Appointment and Remuneration Committee as of 12/31/2023

● Silvia Zamperoni	Chair, Independent director
● Lara Livolsi	Member
● Silvia Rachela	Member, Independent director

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

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

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

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

- d) d) periodically assessing the adequacy and overall consistency of the remuneration policy for directors and the top management.

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

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

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

Board of Statutory Auditors as of 12/31/2023

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

The Supervisory Board is made up of three members and is responsible for overseeing the application of control procedures provided for by the Organization and Management Model pursuant to Italian Legislative Decree no. 231/2001, updated in 2023 and approved by the Board of Directors on 9 November 2023.

Supervisory Board as of 12/31/2023

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

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

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

Ethics and Sustainable Development Committee as of 12/31/2023

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

** Members not belonging to the Board of Directors

For further details on Corporate Governance, please refer to the Report on Corporate Governance and Ownership Set-Ups, available **on the company website www.geox.biz**.

The Geox diversity policy

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

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

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

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

In particular, this Committee has the task of:

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

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

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

For further details on Corporate Governance, please refer to the Report on Corporate Governance and Ownership Set-Ups, available on the company website www.geox.biz.

The Internal Control and Risk Management System

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

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

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

Internal Audit and Risk Management system and Enterprise Risk Management

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

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

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

- the Chief Executive Officer responsible for establishing and maintaining the Internal Control and Risk Management System;
- the Board of Directors, which plays a role in guiding and evaluating the Internal Control and Risk Management System, at least annually;
- the Risk Control and Sustainability Committee, which analyzes the findings of audit activities on the Internal Control and Risk Management System and periodically reports to the Board of Directors on any actions to be taken and, at least semiannually, on the adequacy of the Internal Control and Risk Management System;
- the Financial Reporting Manager pursuant to art. 154-bis of the ‘TUF’ (Italian consolidated law on financial intermediation), who is responsible for defining and assessing the effective implementation of specific audit;
- the Risk Manager, who collaborates with various functions to develop strategies, processes and systems for the management and monitoring of risks, in order to guarantee the continuity of company activities;
- the Internal Audit department, which remains objective and independent and provides advice concerning the methods for checking the suitability and effective implementation of the audit procedures defined by the Financial Reporting Manager. As part of the broader assessment activities of the Internal Audit and Risk Management System, the Internal Audit department also flags up any significant facts/circumstances of which it becomes aware to the Audit, Risk and Sustainability Committee as well as to the Financial Reporting Manager should the issue in question refer to the financial reporting process;
- the Supervisory Board pursuant to Italian Legislative Decree no. 231/01, which intervenes as part of its duties regarding the corporate offences provided for by Italian Legislative Decree no. 231/01, identifying risk scenarios and personally checking compliance with control measures. The Supervisory Board also monitors compliance with and implementation of the Group’s Code of Ethics. The Board of Directors resolved on the adherence to the principles of

the Corporate Governance Code, issued by Borsa Italiana. With reference to this, the Board of Directors also updated and approved the guidelines on the Internal Control and Risk Management System.

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

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

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

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

During 2023, Geox completed the process of updating its Enterprise Risk Management model, which allowed to identify, assess and manage risks closely related to the 2022-2024 Business Plan presented in December 2021 - including any risks with potential so-called ESG impacts - and to identify, evaluate and manage new risks deriving from the evolution of the internal and external context.

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

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

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

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

THE ROLE OF THE AUDIT, RISK AND SUSTAINABILITY COMMITTEE

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

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

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

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

Business integrity and anti-corruption

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

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

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

The Code of Ethics and Code of Conduct for Suppliers are implemented by all Group companies, within the scope of the management and coordination activities exercised by the Parent Company. The commitments, policies and approaches contained in the Code of Ethics are described in the following sections of this document, to which reference is made for further details. The Company's Supervisory Board is in charge of monitoring compliance with and application of the Group's Code of Ethics, and is also the recipient of any requests for information and reports of violations.

Integrity and transparency are fundamental values for the ethical and responsible management of business and, in carrying out its activities, the Group is actively committed to preventing and combating corruption through a control that is an integral part of the Group's Internal Control and Risk Management System and Corporate Governance framework. Legality, honesty, integrity, fairness and transparency are some of the general principles expressed in the Group's Code of Ethics and which inspire the conduct of business activities.

At the Geox Group, the approach to preventing and combating corruption is realised through the implementation of various instruments. The first safeguard activated by the Group for the mitigation of the risk of corruption both towards the Public Administration and between private parties is represented by the Organisational, Management and Control Model pursuant to Legislative Decree 231/20015 (hereinafter also "Model 231") adopted within the context of specific documents by the Italian companies belonging to the Geox Group in order to ensure, as far as possible, the prevention of the commission of the offences contemplated by the aforementioned Decree and supervised by the Supervisory Bodies of the Group's Italian companies. The 231 Model has been constantly updated and integrated with the new types of offences relevant for the purposes of Legislative Decree 231/01, most recently on 9 November 2023. Among the main protocols implementing the Group's Organisational Model and Internal Control and Risk Management System is the Code of Ethics, within which Geox affirms its commitment to oppose all forms of corruption in all the countries in which it operates.

⁵ For further details, please refer to the following link: [231 Model - Geox.biz](https://www.geox.biz/231-Model)

Geox's commitment to preventing and combating corruption is also expressed through the identification of specific **training courses** aimed at increasing the level of awareness of the Group's personnel. Training in fact constitutes an important element in creating internal awareness and developing the ability to recognise and manage any episodes of suspected corruption. It should be noted that a course on Anti-Corruption was delivered in 2023 that examined, among other topics, Legislative Decree 231/2001, the UNI ISO 37001 standard and the Management System for the Prevention of Corruption in Geox S.p.A..The course was issued to the entire Italian corporate population of the Geox Group companies, through the My Training Card platform.

Secondly, Geox has adopted the "**Global Compliance Program**", a governance tool designed to reinforce the Group's ethical and professional commitment and to prevent the commission of offences abroad. The prevention of corrupt practices in fact represents for Geox not only a legal obligation but also, and above all, one of the cardinal principles on which the Group's actions are based.

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

In the wake of these principles, during 2018, Geox defined the **Anticorruption Policy**⁶ - updated on November 7, 2022 - which organically integrates the rules for preventing and combating corruption already in force, with the aim of further raising awareness of the rules and behaviors that must be observed. This Policy is the result of a targeted risk assessment process and a regulatory reconnaissance of corruption offenses in the countries where the Group operates. Areas of theoretical corruption risk have therefore been identified, such as relations with the Public Administration, suppliers and external consultants, and the management of donations, sponsorships, gifts, and gratuities, and the adoption of controls to mitigate the risk of corruption in the aforementioned areas identified as particularly sensitive has been envisaged.

As well being defined by the aforementioned documents, the anti-corruption policy also provides for a dedicated **due diligence** procedure in addition to the implementation of an **anti-corruption management system**. This system is made up of a dedicated manual and specific measures aimed at identifying and assessing the risk of corruption, with the aim of preventing, detecting and responding to corrupt behavior. The system is continuously monitored, reviewed and, if necessary, improved, together with the relative processes, in compliance with the requirements of the ISO 37001:2016 Standard (**Anti-bribery management systems**), which was renewed in 2023 for a further three-year period, following audits by the certifying body.

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

⁶ For further details, please refer to the following link: [Anti-Corruption Policy - Geox.biz](#)

The UNI ISO 37001:2016 (Anti-bribery management systems) certification was renewed in 2023 for a further three years, following audits conducted by the certifying body

The Geox Group is actively committed to preventing and combating corruption through specific controls that are an integral part of the Group's Internal Control and Risk Management System and Corporate Governance framework

Geox's commitment to preventing and combating corruption is also expressed through the identification of specific training courses aimed at increasing the level of awareness of Group personnel

The Geox Group, moreover, is equipped with a global and integrated **Whistleblowing System** at Group level, with the aim of promptly and scrupulously managing any unlawful conduct and/or violations concerning suspected conduct that does not comply with the provisions of the Group's Code of Ethics.

The internal whistleblowing process, also in compliance with the recent regulatory developments related to the European Directive on Whistleblowing (2019/1937) was analysed and consequently structured through the update of the dedicated whistleblowing channel. During the second quarter of 2023, the regulatory compliance and platform update project was started and concluded during the same year with the "go live" of the updated Geox Integrity Line platform.

The Code of Ethics and Model 231, and most recently the so-called Whistleblowing Decree, provide for the possibility of reporting situations of potential conflict with the principles of business integrity and corruption through the methods and channels available on the Corporate website: [Geox Group - Geox.biz](https://www.geox.biz). Reports may be made anonymously or with personal details, and the confidentiality of the person making the report and the information received is guaranteed in all cases. Furthermore, no retaliatory action of any kind against anyone who reports or is the subject of a report is tolerated. All whistleblowing reports are received, managed and, where appropriate, communicated to the Board of Directors by the Group's Internal Audit function which, subsequently, assesses and examines their validity together with the Whistleblowing Committee of Geox S.p.A., specifically set up and composed of the Internal Audit Manager, the Legal and Corporate Affairs Manager and the Human Resources, Organisation and Corporate Services Manager. During the reporting period, no reports were received and no critical issues were reported to the Board of Directors.

Finally, it should be noted that no bribery incidents were confirmed within the Group during the three-year period 2020-2022. During 2023, a so-called "bribery attempt" was reported by one of the independent third-party audit service companies during a social, ethical and environmental audit at a factory in the supply chain, which was promptly reported through a so-called "24 Hours Alert" service. Geox, thanks to the attention it pays to the identification of the above-mentioned type of risk - also strengthened by the ISO 37001 certification process aimed precisely at preventing, identifying and managing bribery situations by supporting a series of measures and controls to prevent and counteract them - has launched a number of specific actions aimed at promoting the dissemination within the aforesaid factory, of transparency and the culture of legality and integrity, signalling directly to the ownership and management of the holding company that owns the factory the need to intervene through targeted activities to raise awareness and train personnel, as well as to undergo frequent monitoring through specific audit activities.



The roadmap towards sustainability

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

In particular, the Group monitors changes in the external environment to identify potential emerging social, environmental and governance risks in order to manage impacts and proactively seize opportunities, as well as with the aim of being compliant with evolving legal and regulatory aspects.

In the process of identifying and assessing the main strategic risks, including risks with potential so-called ESG impacts, the main, as well as emerging, risks include those related to so-called 'climate change' and, in particular:

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

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

In addition, it should be noted that the Group, also during 2023, continued to give prominence to certain additional risks deemed significant, such as those relating to the health and safety of workers, the supply chain, customer health and safety, and product safety, the various aspects of which are dealt with in the following sections of this document, to which reference is made for further details.

With this in mind, the Geox Group, aware of the importance that transparency on issues related to climate change and, more generally, to the organisation's impact on the economy, environment and people, is assuming and will increasingly assume, has launched a sustainability and innovation-oriented process that involves various areas of the company, in order to define its own specific plan that will, on the one hand, frame the initiatives that have been carried out and started up to date in a well-defined strategic line and, on the other, understand any plausible need to intervene in its business model.

In this context, initiatives related to:

- to choices on energy use (e.g. 91% electricity from renewable sources),
- to the energy efficiency of shops through relamping projects and replacement of air conditioners,
- the reduction of waste production and optimisation of waste recovery, and
- the verification of respect for human rights and, more generally, of working conditions in the supply chain through the annual conduct of specific social, ethical and environmental audits aimed at overseeing the supply chain, drawing inspiration from the main organisations and related national and international standards on the subject, mainly under the profile:
 - respect for the principles and values of ethics;
 - respect for the principles and values of accountability and transparency;
 - respect for social and environmental principles and values.

In particular, it should be noted that Geox has undertaken to strengthen its processes and related controls in order to guarantee a constant increase in social, ethical and environmental audits aimed at increasing the coverage of its supply chain subject to the aforementioned verification activities.

It should be noted, in fact, that already in 2022 there was an increase, in absolute terms, in the number of audits, conducted both at the selection stage and during operations, (61) and in the number of suppliers audited (56), and that in 2023 there will be 84 audits performed on a perimeter of 60 suppliers.

In general, the Group's desire is to identify objectives with respect to which

- i. give continuity to initiatives already started and traceable to actions that have contributed to reducing greenhouse gas emissions produced with reference to its own direct organisation)
- ii. to give continuity to initiatives already started and traceable to analyses that have contributed to quantifying greenhouse gas emissions produced with reference to one's own indirect organization
- iii. be able to concretely identify - and in a logic of proportionality - the activities, methods, timeframes and periods of comparison, where possible, through which to achieve them.

Furthermore, the Group always pays the utmost and increasing attention by dedicating specific, reinforced and continuous in-depth investigations

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

As a confirmation of its commitment to address current and prospective evolutions and challenges, the Group decided to join the **Fashion Pact** in 2019, an agreement that brings together a coalition of global textile and fashion companies (ready-to-wear, sports, lifestyle and luxury), as well as suppliers and distributors, all committed to the common achievement of key environmental objectives in three areas: climate change mitigation, biodiversity restoration and ocean protection.

In the first year of the Fashion Pact, the signatories developed the common agenda, shown below, with first actions and tangible goals to jointly drive and scale sustainability in the fashion industry.

Through the signing of the Fashion Pact and participation in the working tables connected to it, skills, knowledge and awareness are strengthened for the protection of the aforementioned areas; also during 2023, Geox followed the various initiatives promoted by the Fashion Pact through which specific information, methodologies and current and prospective commitments were provided relating to the pillars of Climate, Biodiversity and Oceans, as well as acquiring specific awareness with reference to issues concerning, for example, the supply chain.



Geox's sustainability priorities

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

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



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

In addition, European and international guidelines, studies and sector publications were also taken into consideration for the analysis, and a desk activity for updating and a vertical benchmarking activity against the main peers, competitors and best in class in terms of the approach to sustainability was carried out.

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

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

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

It should be noted that a number of 41 impacts were identified according to the different areas of sustainability.

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

In this phase of correlating impacts to themes, some changes were made, in particular a new theme 'External Communication and Consumer Awareness' was identified as a result of the benchmarking carried out and the wording of two themes, 'Reduction of energy consumption and greenhouse gas emissions' was changed to 'Climate change and reduction of energy consumption' and 'Sustainable business strategy and economic performance' to 'Value creation and distribution'. In addition, the following theme mergers are noted: "Eco-progettazione dei punti vendita" è stato considerato all'interno del tema "Cambiamento climatico e riduzione dei consumi energetici";

- 'Promotion of sustainable consumption, changes in consumption habits and consumer education' was merged with the topics 'Involvement, listening, customer satisfaction and service excellence' and 'External communication and consumer awareness';
- 'Creation and protection of employment', finally, was deemed to fall under the theme 'Creation and distribution of value';

From the analysis and assessment of the impacts, 24 issues emerged. The following table highlights the sustainability issues that are relevant for the Geox Group and its stakeholders and are the subject of reporting in this Non-Financial Statement 2023. In particular, it should be noted that the issues highlighted are those most relevant to the Group.

Please refer to the section *Identifying Impacts* for the list of impacts. In addition, please refer to the individual chapters of this Non-Financial Statement for more information on how they are managed.

Sustainability themes

1	Engagement, listening, customer satisfaction and service excellence
2	Product management and innovation
3	Employee well-being, satisfaction, and retention
4	Value creation and distribution
5	Protection and strengthening of brand reputation
6	Training and skills development
7	Diversity, equal opportunities, and inclusion
8	Clear, transparent, and effective internal communication
9	Responsible sourcing and consumption of materials
10	Sustainable products and processes
11	Climate change and reduction of energy consumption
12	Security and data protection
13	Attention to the product life cycle
14	Remuneration, incentive systems, and benefits
15	Risk management and crisis management
16	Sustainable supply chain management
17	Respect for human rights and workers' rights
18	Reduction of waste generated and use of responsible disposal methods
19	Protection of workers' health and safety
20	External communication and consumer awareness
21	Animal welfare
22	Fight against corruption
23	Reduction of water consumption and monitoring of discharges
24	Community development support

In addition, it should be noted that the themes “Responsible sourcing and consumption of materials” and “Sustainable products and processes” reflect the Group’s commitments and objectives in terms of the fight against climate change, protection of biodiversity and the oceans, implemented through specific initiatives undertaken in product and process innovation to search for natural and alternative solutions that can reduce the environmental impact of products.

The updated list of sustainability issues was presented to the Audit, Risk and Sustainability Committee, which is entrusted with the oversight of sustainability issues related to the Company’s business operations by resolution of the Board of Directors on 18 January 2018 subsequently reconfirmed on 14 April 2022. The Committee also has the role of analysing and evaluating this Consolidated Non-Financial Statement prior to its approval by the Board of Directors.

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

Stakeholder engagement

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

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

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

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

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

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



People (Employees)

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

Trade unions, employee representatives

- Regular meetings with trade union representatives

End consumers

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

Suppliers and business partners (Wholesale B2B)

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

Investors, analysts and financial institutions

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

Media

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

Local authorities and trade associations

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

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

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

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

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







Product

For Geox, innovation is a fundamental aspect of its business strategy, but also a cornerstone of the Group's Code of Ethics, where the approach of constantly developing innovative ideas through study and experimentation is promoted. innovative ideas through study and experimentation, which must be directed towards ever greater sustainability and product excellence

With regard to the Footwear business unit, the portion of the collection in which innovative solutions are applied to increase the well-being and performance of footwear was extended in 2023

With regard to the Apparel business unit, during 2023, innovation projects were consolidated and new ones were launched with a view to of lower environmental impact by making significant efforts in the research and development of eco-sustainable materials for the construction of waterproof and non waterproof and non-waterproof garments

Focus on technology and product innovation

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

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

Research, continually coming up with new ideas and implementing innovative solutions play a significant role in the Group's strategy. This is because product innovation is key in order to consolidate Geox's competitive advantage. As proof of this, Geox's technological innovations are protected by 61 patents and 5 patent applications. In particular, it should be noted that during 2023, three new patent applications for invention were filed.

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

The Research & Development function and the functions Innovation Footwear and Innovation Clothing collaborate to realize concrete projects with high innovative content in compliance with the objectives of the Industrial Plan and in a logic of "consumer centric design".

The Innovation functions, through the search for advanced technological solutions applicable to footwear and clothing products, aim to meet the criteria of continuous product and process improvement in order to meet explicit needs from business units (men's, women's, children's and clothing footwear) and anticipate latent business or market needs, by means of new, potentially patentable solutions and technologies.

The Research & Development function supports the functions Innovation Footwear and Innovation Clothing and, specifically, has the objective of ensuring:

- the continuous development and implementation of breathability systems (Respira™) in all their product applications. In particular, researching, selecting and characterising waterproof and breathable membranes for possible applications (e.g. sole, upper, outerwear) and defining procedures to inspect their compliance, carrying out acceptance controls;
- research and validation of new technologies and new materials applicable to both footwear and apparel products, objectively identifying levels of performance in terms of breathability, well-being and comfort, thermoregulation, ergonomics and sustainability, checking technical compatibility with the Geox sole and outerwear system;
- that Geox maintains its technical expertise by working with the Product department, Technical Department and Production/Sourcing department to define the standards, specifications and procedures required to develop and control products and processes;
- support for the work carried out by the Footwear Innovation, Apparel Innovation, Product, Technical, Production/Sourcing and Marketing departments, applying the know-how and skills of the company's laboratory, for the physical tests regarding research into materials for footwear, apparel and accessories, conformity tests for the most innovative projects and breathability tests for footwear (e.g. Amphibiox™, WaterFriendly, Lights, Nebula™, Aerantis™, Spherica™ and + Grip);
- support in the definition of constructions and procedures for the assembly and sealing of the sole-membrane system for footwear, interfacing with the Soles and Molds, Technical Office and Production functions, and verifying

the correct application of these procedures in production by evaluation in the laboratory and at the Group's suppliers;

- support for the Product, Footwear Innovation and Apparel Innovation departments to identify the state of the art relating to new products for their patentability or freedom of execution;
- collaboration with the Legal and Corporate Affairs department, and in particular with the Intellectual Property team, to draw up, review and obtain patents and defend Geox's industrial and intellectual prop.



Regarding the **Footwear business unit**, during 2023, in continuity with the past years, new application solutions have been developed, characterized by high levels of comfort, flexibility, breathability, lightness and cushioning.

In particular, during 2023 the portion of the collection was extended in which innovative solutions are applied that can increase the well-being and performance of footwear. In particular, reference is made to:

- 1) Expansion of the Spherica product family on different product lines and categories, with particular reference to non-sneakers categories, such as loafers, ankle boots and boots, as well as consolidating their use with Amphibiox construction;
- 2) A Expansion of the Walk Pleasure product family into the more formal segment for men and women;
- 3) Expansion of the product + Grip family on both traditional footwear and Amphibiox;
- 4) Introduction of Nebula 2.0, which now integrates the "Zero Shock System" with the aim of optimizing the cushioning and the feeling of comfort;
- 5) For the Kid segment, design of a Baby Barefoot line, certified by the Italian Podiatrist Association, with the aim of optimizing the feeling of comfort and freedom of movement, as well as the correct development of children's feet.

In addition, during the year a new sole for "super comfort" footwear was developed in the Casual Sneakers segment, comprising a material obtained with innovative molding technology, extremely light, soft and flexible, with high damping capacity.

In terms of sustainability, it should be noted that over the years the company's sensitivity to these issues has led Geox to pay more and more attention to the environmental impact of its products. In general, particular attention is paid to the search for suppliers of raw materials close to the areas of footwear production, in order to limit CO₂ emissions caused by transport, and to the design of more streamlined processes.

In relation to the use of materials with less impact, it should be noted that in 2023 the partnership with Aquafil was confirmed for the use of regenerated nylon (yarn Econyl, created also recovering nylon waste and fishing nets) for the construction of the uppers of some models of the P/E 23 and A/I 23 collections of the Aerantis, Nebula, Spherica, Flexyper, B Willaboom and Sprintye lines, for a total of about 125,000 pairs of footwear. It should be noted that for the P/E 23 collection Geox has developed 3 lines (Vicenda, Pieve, Rieti) with part of the upper in recycled organic cotton certified GOTS (Global Organic Textile Standard). As for the use of alternative materials to animal skin, in 2023 a capsule collection of about 9,000 pairs was marketed in collaboration with VEGEA, made with bio-based materials derived from the waste of the wine making process, from vegetable oils and natural fibres from agriculture.

During the same period, the ACBC X GEOX collaboration started in 2022 continued, with a new capsule of 21,000 pairs of sneakers for men and women made using innovative recycled materials, based on organic and animal-based free developed in collaboration with the Milanese company ACBC - "Anything Can Be Changed", the Circular Science Company certified B Corp market leader for the creation and production of footwear in a green key to improve the conditions of the Planet and people through technological innovations. Their sole is in ReRubber, rubber derived from recycled factory waste, and is equipped with an inner slab in Recycled Foam, foam composed of 98% by post-production of waste material and 2% water-based glue coated with natural cork. The upper is in FreeBio, a proprietary ACBC technology alternative to leather with 79% responsible input, containing recycled polyester from PET bottles, recycled polyurethane from production waste, biobased fillers such as wood chips and calcium carbonate and a polyurethane binder to ensure performance and durability. The inner lining is in repet, a material made from recycled PET bottles. Regarding packaging, Geox boxes, shopping bags, folders and tissue paper are all FSC certified.

During the year, the partnership with WWF continued with the marketing of 22,000 pairs of baby shoes from the capsule collection "Geox for WWF". This footwear collection aims to support WWF's commitment to environmental conservation, raising consumer awareness of the importance of protecting nature, the species that inhabit it and the uniqueness of our Planet and inspiring new generations towards the defense of the environment. The capsule collection includes shoes with leather uppers from certified suppliers LWG (Leather Working Group), soles made with 30% recycled rubber and 100% recycled cotton lining. In order to contribute to the protection of endangered animal species, Geox has committed to donate € 2 to the WWF for each pair of shoes from the Geox for WWF collection sold, with a guaranteed contribution of € 150,000 in total among the collections of the Autumn-Winter Season 2022 and Spring-Summer 2023. To make customers aware of responsible consumption and to encourage the purchase of these shoes, the proceeds of which are intended to support environmental projects, the Geox for WWF collection in P/E23 has been supported mainly through dedicated exhibitors and showcases in monobrand and multi-brand stores and communication on social channels and the geox.com website.

The Group is a member of the **Leather Working Group** ("LWG"), an association of leather industry producers and distributors that promotes the adoption of sustainable and responsible practices and also respects the international standard **Fur Free Alliance**, which requires the use of any type of animal fur to be excluded from the products.

Geox's mission is to develop the technology that breathes, in order to improve the daily life of its customers through innovative products that ensure breathability and comfort. The Group invests constantly in innovation, research and development, in order to make continuous improvements to its products and achieve high quality standards: innovative shoes and jackets that provide the highest level of breathability, comfort and performance, characterized by a contemporary Italian style. For Geox, innovation is a fundamental aspect of business strategy, but also the cornerstone of the Group's Code of Ethics, where the approach of constantly developing innovative ideas through study and experimentation is promoted, that must be directed towards increasing sustainability and product excellence.



In 2023, the use of Econyl™ regenerated nylon, also created by recovering nylon waste and fishing nets, continued for the construction of the uppers of some models of the S/S 23 and F/W 23 collections of the Aerantis™, Nebula™, Spherica™, Flexyper, B Willaboom and Sprintye lines, for a total of about 125,000 pairs of shoes

In 2023, a capsule collection of around 9,000 pairs was designed in collaboration with VEGEA™, made from bio-based materials derived from waste from the wine-making process, vegetable oils and natural fibres from agriculture

In 2023, the ACBC X GEOX collaboration continued with a new capsule of 21,000 pairs of trainers for men and women made using innovative recycled, bio-based and animal-free materials

The Group is a member of the Leather Working Group ('LWG'), an association of manufacturers and distributors in the leather industry that promotes the adoption of responsible practices

With regard to the **Clothing business unit**, the technology of Geox products is continuously redesigned with a view to improving, in order to respond to the ever new demands of the market, such as lightness, fit and comfort. To confirm this, in the course of 2023, innovation projects were consolidated and new ones were launched in a key of lower environmental impact. During the year, significant efforts were made in the research and development of eco-sustainable materials for the construction of waterproof and non-waterproof garments and in particular, materials with water-repellent treatment without perfluorocarbons were identified in 2023 for use in the coming seasons. In particular, it should be noted that in the constant search for innovation, not only in terms of performance but also sustainability, in 2023 was studied and tested at the research laboratory level also a project of breathable outerwear, based on a new Dynamic Ventilation System technology on Aerantis garment) without the usual punctures on the top of the shoulders and/ or back.

Also in terms of upholstery, as well as linings and materials, the Group consolidated and implemented the use of recycled materials during the year. In particular, as for the padding, the E-Warm are 100% recycled and are derived from plastic bottles and the X-Down from recycled feather. In the case of the virgin feather, moreover, Geox condemns any practice of picking plumage from live animals (no live plucking) and requires each supplier to certify that the purchased feather comes from "food industry".

It should be noted, in addition, that during the year numerous tests were carried out at external accredited laboratories in order to assess the performance of rainproof materials and waterproof jackets, focusing on the performance of innovative materials and constructions for rainy weather situations proportionate to the typical consumer context.

With regard to t-shirts and sweatshirts, in 2023 the supply of GOTS certified organic cotton ("Global Organic Textile Standard") increased; this Standard provides that the fibers come from certified organic farming, resulting in a significant increase in water saving: It is estimated that about 200 litres of water are used per tonne of organic cotton produced, compared to 2000 litres of traditional cotton.

Finally, as regards the packaging of products, we note the "Paperless" project, which consists in an optimization of the paper materials used resulting in a 70% reduction in the weight of recycled paper used for tags and pendants. The information is available through a QR code, with which you can refer to online content, and multimedia, which can be updated in real time in the different languages of the sales countries and will allow consumers to know the benefits and information of current and future technologies.

In addition, all labels and bags are made of recycled polyester fabric and tags, pendants, FSC certified paper cartons, while hangers are separable in their parts to facilitate recycling. Finally, cartons are being tested with lighter thicknesses for packaging, so as to further reduce the amount of paper used.



An essential element of Geox's strategy is its rigorous commitment to the quality and safety of its products, fundamental elements in offering the end consumer a product that provides a guarantee in terms of comfort, durability, functionality and safety

Geox's challenge for the constant respect for the quality and safety of its products has increased over time and the Group has implemented rigorous quality control and vigilance systems to ensure that its products meet the safety requirements applicable to all products manufactured, thus enabling to avoid major risks to the consumer and even the youngest

Product quality and safety

An essential element of Geox's strategy is the strict commitment to the quality and safety of its products, fundamental elements to offer the final consumer a product that gives a guarantee in terms of comfort, durability, functionality and safety.

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

- Collection of Confirmation samples for finished garments (CFS): a quality reference sample for all production is approved by Geox technicians and, once rechecked, is archived in Italy by the Quality function. CFS receipt and control activity is monitored throughout the production season.
- Management of controls on the finished product Pre-Delivery and Inbound: the inspection activities of the product are carried out, by sample, in line and at the end of the line by Geox staff in the factory, also checks are carried out upon receipt of goods at Geox warehouses in Italy. At the end of 2023 an operating system was implemented for the management of quality control footwear and leather goods inbound; such system will allow to have a more precise data on the problems found and consequently more targeted interventions for the resolution of the problems found.
- The Quality function is also constantly called upon to define product acceptability and tolerance standards and to provide technical support for troubleshooting process problems.
- Analysis of returns and direct technical support to Customer Service and Stores: the analysis activity carried out on returns allows Quality Control staff, in collaboration with Customer Service, to gain a greater awareness of market response, verify results to implement improvement actions, and focus future corrective actions in order to improve both the quality of the finished product and consumer service. For this reason, since 2016, the collection of defect returns has begun at headquarters, to allow direct analysis by Quality Control technicians who, in the case of quality issues related to fabrics and/or materials or style and/or fit, provide for informing Materials Research and/or Product and/or the Technical department in order for them to take the appropriate corrective actions, with the aim of trying to prevent the problem from recurring and quality improvement from becoming increasingly evident.
- Product Compliance Footwear and Clothing: this function verifies the chemical and performance compliance of raw materials and the finished product, based on the Geox requirements contained in the Manufacturing Agreement. The raw material tests are defined by the Quality office immediately at the launch of production, materials are sent to accredited test centers and selected by Geox immediately after receipt by the factories so that any non-compliance can be handled before production. On the core business and that is on the footwear is also tested the chemical compliance of 100% of the production SKUs finished product, while for clothing is tested a selection of items to cover all materials and colors.

The challenge of Geox for the constant respect for the quality and safety of its products has increased over time, because, to meet the demands of consumers, the Group had to expand its supply chain and the number of suppliers of materials and finished products involved in the production. To meet these challenges, the Group has over time implemented rigorous quality control and supervision systems to ensure that its products meet the safety requirements applicable to all products manufactured, thus avoiding the main risks to the consumer that are to be identified in safety aspects even for children.

Geox, to ensure that its products - and technical specifications - meet applicable safety requirements, carefully selects its suppliers. The responsibility for the quality and compliance of the materials is in fact entrusted in the first place to the suppliers, who are required that the products are manufactured in accordance with the laws and regulations of the destination countries. However, the production philosophy of Geox can be defined as "marketed controlled", since most of the production activity, although not performed directly by Geox, is supervised by the Group with a team of technicians and the Quality function. In this context, the Quality function supports and collaborates with various business functions and also interacts and dialogues with different structures upstream (Geox Product, Geox Materials Research, suppliers) and downstream (customers) in order to ensure that the parameters set in the development and industrialisation phase are respected.

Aware of the negative impacts that may affect health with effects in the short or long term, such as those due to prolonged exposure to toxic noxious substances, which may represent a potential risk factor for both the consumer and the worker, and lastly, for the environment, Geox tests the appointed materials and the finished product with the aim of monitoring the level of quality and preventing risks as far as possible. In particular, Geox directly involves its appointed suppliers in the conformity analysis of the various materials, since the choice of materials is the phase that mainly influences the quality of the product, and analyses the finished products, both in physical-mechanical and chemical terms.

Geox's interest in maintaining product safety is such that it includes in the Manufacturing Agreement Annex L (RSL - Restricted Substances List) in which, for example, slip-resistance and tightness of small parts for footwear intended for children up to 36 months are included. Through the Manufacturing Agreements and related annexes (Annex L), Geox requires its manufacturing partners to operate in compliance with applicable international legislation on hazardous or potentially hazardous chemicals, including the European REACH regulation (Regulation (EC) No 1907/2006). In particular, chemical tests are carried out for all FTW references, in accordance with Annex L of Geox; the compliant chemical test is binding for the goods to leave the factories.

With regard to the management of chemical-physical tests on production raw materials and the management of chemical tests on the finished product, these are the responsibility of the Quality Department, which is in charge of:

- interfacing with suppliers of raw materials and finished products according to the requirements of the different product lines, and with external testing and certification laboratories;
- collecting and evaluating chemical-physical tests against Geox;
- managing chemical-physical verification and control tests on raw materials (i.e. RPU protocol, Random Pick - Up), borne by Geox for all product lines, and chemical tests on finished products for the Footwear business unit;
- managing possible non-conformities related to the checks described above, in order to minimise the risk for the Group and the consumer.

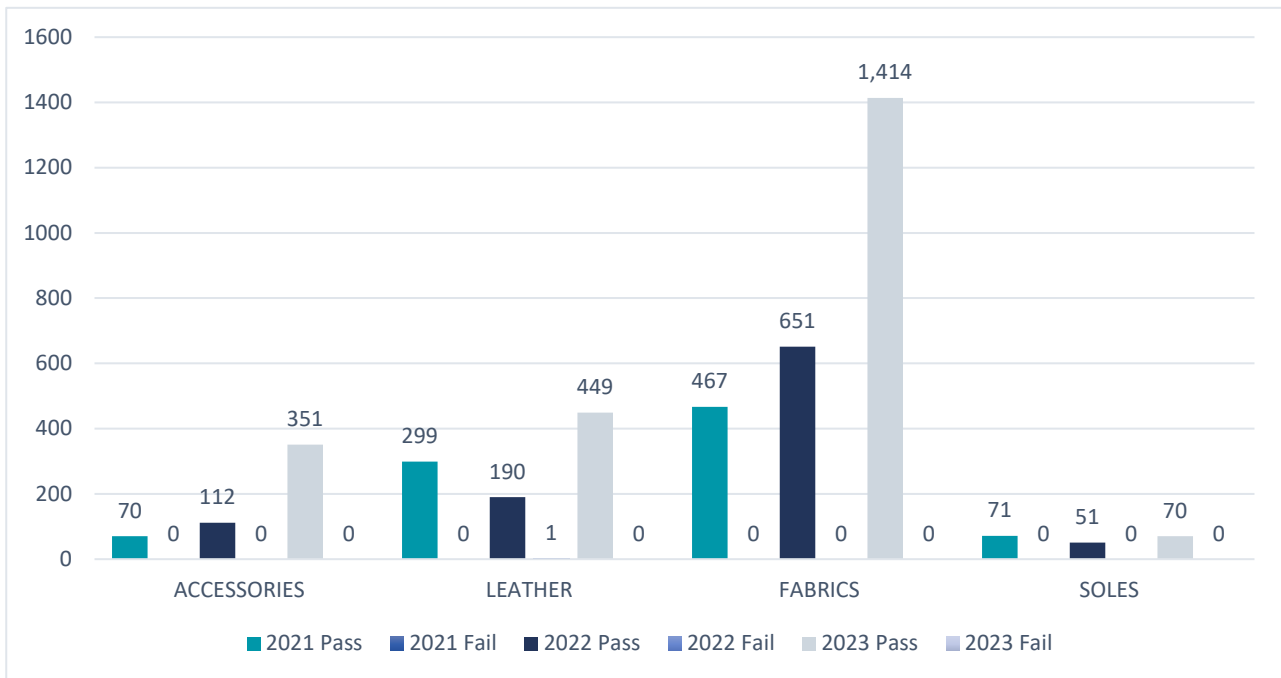
In particular, with reference to footwear, for 2023, Geox's investment for chemical-physical tests carried out by external laboratories on materials and finished products totalled almost USD 3.4 million in terms of direct and indirect costs; since S/S 23, expenditure has been increased and the cost of performance tests has been rationalised, with the aim of significantly increasing the number of materials to be tested with the SPS protocol.

In total, 4,224 tests were carried out at Stock Keeping Unit (SKU) level during the year; for the S/S 23 collection, a total of 2,045 tests were carried out, 789 for children's footwear and 1,256 for adult footwear, and for the F/W 23 collection, a total of 2,179 tests were carried out, 869 for children's footwear and 1,310 for adult footwear, respectively.

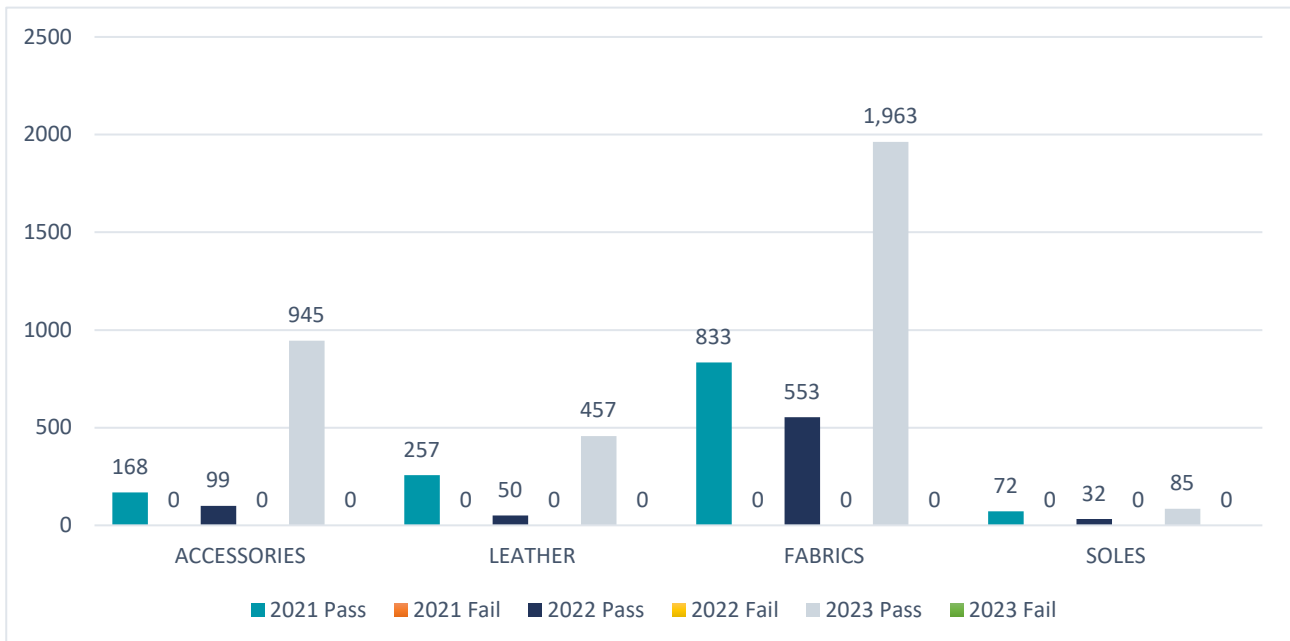
With regard to the raw material testing protocol (Random Pick Up), a total of 5,734 tests were carried out during 2023, 2,284 for S/S 23 and 3,450 for F/W 23, of which 59% were on outer fabrics, 22% on accessories, 16% on leathers and 3% on soles. 100% of the tests carried out during 2023 were passed with flying colours. The numbers of tests performed, broken down by collection, are shown in the graphs below.

In addition, more than 2,900 physical laboratory tests were handled by the Research & Development function in 2023. In addition to this, tests were carried out to directly test the waterproofness of more than 800 pairs of shoes and to assess the breathability of more than 120 pairs of shoes (for the S/S 23 and F/W 23-24 collections). Lastly, tests relating to the measurement of the slip resistance of soles have involved more than 80 models and are aimed at giving feedback to the Soles and Moulds Department on the performance of the treads designed and to guarantee the end consumer safety in the use of the product.

Material Tests FTW F/W '21-'22-'23 (Random Pick Up)



Material Tests FTW S/S '21-'22-'23 (Random Pick Up)



As regards the Clothing business unit, it should be noted that, starting from S/S 23, the management of RTW product compliance was merged with that of FTW, with the aim of standardising management and increasing test coverage. For this reason, in S/S 23 the tests were carried out only on raw materials (Random Pick Up) on the model of the FTW process and for the first time materials not managed directly by Geox were also included in the scope of the tests. All non-conformities on materials were managed and resolved for production. A finished product chemical testing package of 12 substance groups for adult and 17 substance groups for children was also implemented; this package was piloted in S/S 23 and came into full effect for F/W 23, where 263 SKUs were tested for which all non-conformities were managed and resolved.

In the F/W 23 season, tests on the finished product at Stock Keeping Unit (SKU) level were also started at full capacity: 17 tests for children's wear and 246 for adult wear, for a total of 263 tests carried out during the season, with a 100% pass rate.

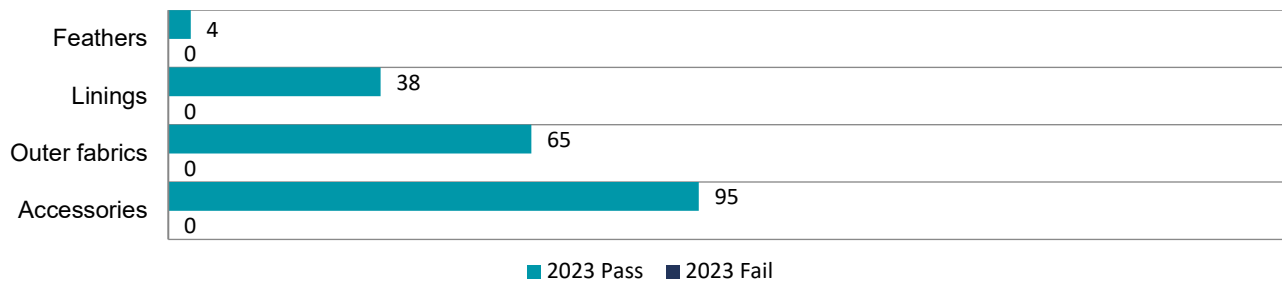
Regarding the raw material testing protocol (Random Pick Up), a total of 803 tests were carried out during the year, 202 in S/S 23 and 601 in F/W 23, of which 30% on components, 29% on outer fabrics, 23% on accessories, 17% on linings and 1% on feathers. 100% of the tests carried out during 2023 were passed with positive results. The numbers of tests performed, broken down by collection, are shown in the graphs below⁷.

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

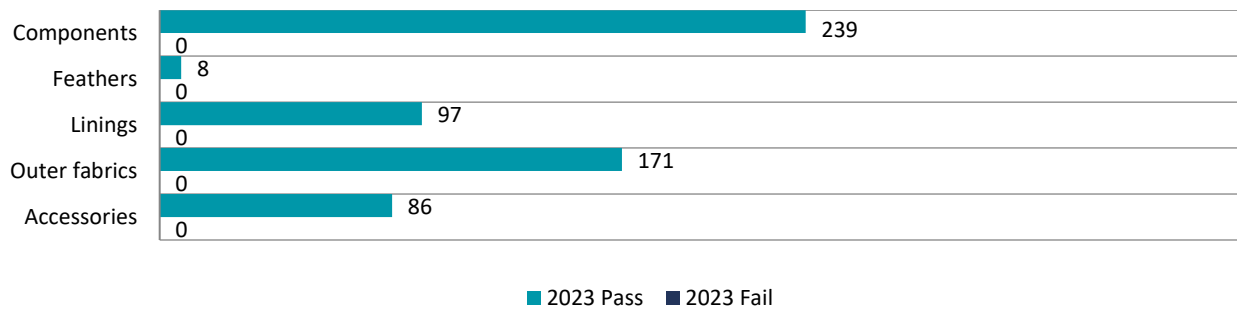


⁷ The data collection structure for the Quality RTW tests was modified on the basis of the new testing process, which was standardised to the FTW model as of S/S 23. The data for the years 2020, 2021 and 2022 are available in the chapter Charts and Tables.

Material Tests RTW S/S '23 (Random Pick Up)



Material Tests RTW F/W '23 (Random Pick Up)







Supply chain

Geox's challenge for the constant respect for the quality and safety of its products has increased over time and the Group has implemented rigorous quality control and vigilance systems to ensure that its products meet the safety requirements applicable to all products manufactured, thus enabling to avoid major risks to the consumer and even the youngest

Geox constantly interacts with the entire supply chain on a daily basis, guaranteeing maximum technical support and providing the know-how needed to monitor quality aspects

Geox undertakes with its suppliers to promote the identification of possible areas of mutual improvement, which allow the implementation of the co-evolution program which aims to ensure that Geox's suppliers are in turn the "engine" of social and local economy.

Supply chain profile

Geox is committed to building and maintaining relationships based on trust with its suppliers. There is, in fact, a deep-rooted awareness of how fundamental the management of relations with its suppliers is in terms of creating value for customers, in order to guarantee high standards of quality and style both in terms of environmental protection and of so-called 'human rights', with reference to the workers who operate in the supply chain. This is why relations with suppliers go beyond the mere commercial sphere and are based on the sharing of factors necessary to promote and pursue responsible business development. In the context of managing relations with suppliers, Geox has defined an evolutionary model that is based on the following 4 pillars of assessment.



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

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

In general, the Manufacturers use a chain of suppliers appointed by Geox (Authorized Vendors) for certain main categories of materials. In fact, Geox selects the materials to be used in production by carefully nominating suppliers who, while ensuring competitive costs, at the same time guarantee high standards of quality, service, and responsibility towards the environment and workers.

In continuity with the last three-year period, the search for suppliers of raw materials at the footwear production areas (production clusters) continued, with the aim of both shortening shipping times and causing a lower environmental impact.

All materials selected at Authorised Vendors are tested in accredited laboratories to guarantee the absence of toxic substances, as required by REACH. During the production cycle, the same raw materials are rechecked by means of random sampling performed at the factories, as well as at the end of the production cycle by means of Stock Keeping Unit (SKU) testing of finished products. To this end, Annex L (RSL - Restricted Substances List) of the Manufacturing Agreement is updated and sent to both Manufacturers and Authorised Vendors on a seasonal basis.

With regard to the Footwear business unit, Geox's Supply Chain consists of approximately 187 suppliers, of which 38% are direct and 62% indirect. In 2023, 16.4 million shoes (S/S 23 - F/W 23) were produced at 62 production sources (Manufacturers), in 11 different countries. 92% were produced in Asia (Myanmar 35%, India 21%, Indonesia 8%, Vietnam 14%, China 5% and Cambodia 9%), and 8% in Nearshoring, between Europe and North Africa (Spain 4.8%, Morocco 2.6%, Poland/Turkey/Italy 1%). In the S/S 23 - F/W 23 seasons, the Supply Chain used 24 nominated tanneries, 29 fabric suppliers, 9 metal accessories suppliers, 13 packaging suppliers, 42 soling mills and 8 printers (direct suppliers) as Authorized Vendors (indirect suppliers).

As regards the Clothing business unit, which mainly refers to a pool of direct suppliers, a total of 817,870 men's - women's outerwear garments were produced in the S/S 23 - F/W 23 seasons at 19 production sources (Manufacturers) in 3 different countries (61% China, 35% Myanmar and 4% Vietnam). A total of 296,458 knitwear and socks were also produced at 4 Manufacturers in 4 countries (46% Turkey, 44% Italy, 7% China and 3% Bulgaria) and 211,001 accessories at 4 Manufacturers in 3 countries (46% Bangladesh, 27% China and 27% Italy).

COUNTRY RISK DIFFERENTIATION

As in the previous two-year period, in 2023-2024 Geox will also be diversifying its risk across several countries. In particular, volumes are expected to decrease in Myanmar, to the benefit of Vietnam for the Footwear business unit and Vietnam and Cambodia for the Clothing business unit, countries that are politically more stable. In addition, it should be noted that in the last two years, the supplier base for the Clothing business unit has undergone significant changes in terms of a reduction in production in China in favour of an expansion of the selection towards other countries.

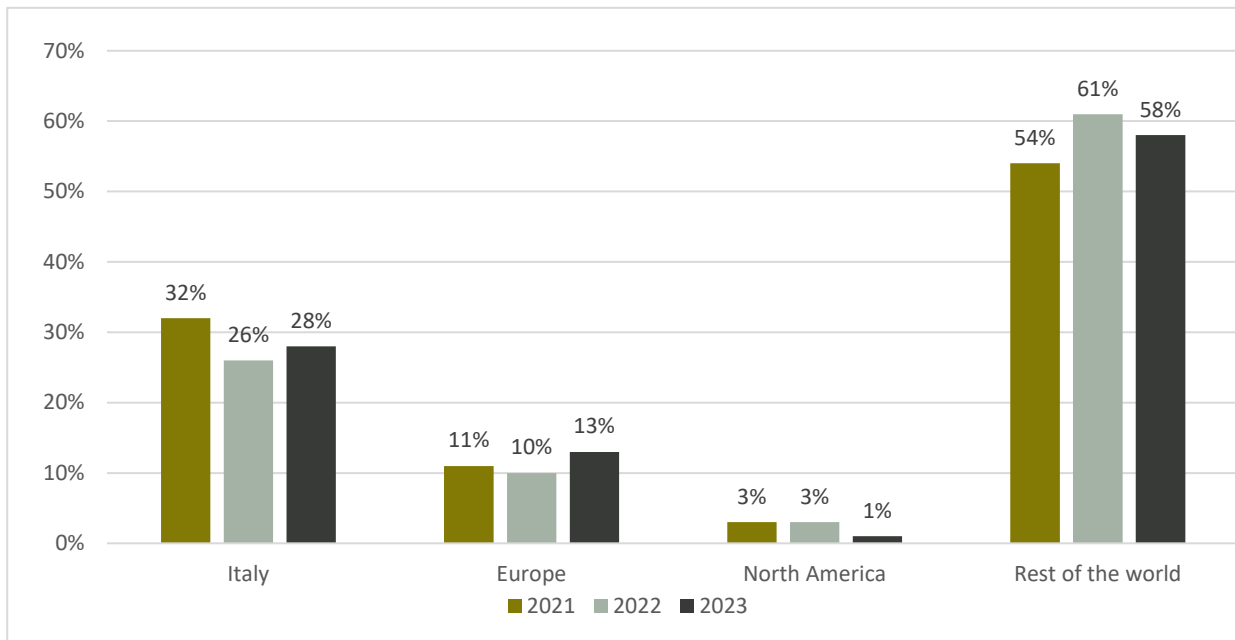
During the year, Geox also maintained nearshoring production in Turkey with two new manufacturers: production, already started for the Footwear business unit, will also be activated in 2024 for the Clothing business unit. Furthermore, in order to guarantee shorter shipping times and determine a lower impact from transport and related emissions, specific suppliers were selected in Spain.

In 2023, there was a significant improvement in terms of mobility, health and safety, and logistics. Nevertheless, the Group continued with the activities started in the previous two years:

- maintaining production in different areas to cope with country risk;
- implementing production alternatives;
- reasoning by Production Clusters, for material research and Collection development.



Purchases by geographical area



In general, as regards the proportion of expenditure made and relating to Geox's purchases from suppliers located close to the production areas and with a view to the creation of production clusters, it should be noted that 58% was allocated to other countries, 28% to Italy, 13% to Europe and 1% to North America.

For Geox, which manufactures its products according to the production philosophy of the "controlled market", it becomes essential to activate and feed a continuous dialogue and transfer of good practices and expertise with its suppliers. For this reason, the contact between the Manufacturer and the Headquarters takes place from the beginning of the development of the project, when the Product Office dialogues with the Sample Rooms of the factories to develop the first prototypes according to the technical specifications provided. The R&D Office, in support of the technical staff, cooperates directly with the Sample Rooms of the factories to develop new technologies. In this regard, new manuals and requirements that are signed by the factories themselves are timely released to ensure their understanding and confidentiality.

In order to ensure an adequate management of relations with its suppliers, Geox interacts constantly with the entire production chain on a daily basis for operational issues, ensuring maximum technical support and providing the necessary know-how in order to prevent possible qualitative problems, both in TR1 and TR2. Meetings are also held periodically with Production and Operations Managers during which the sourcing strategy is agreed. These meetings represent an opportunity to share the performance of the Vendor (finished product and raw material), to release the Vendor Ranking, to discuss future business opportunities and to negotiate new production spaces in order to achieve the objectives required by the Board.

With this in mind, since 2015 Geox has been measuring the results obtained by its production partners, sharing the results with them during specific seasonal visits. Specifically, Geox analyzes, together with each supplier, the results in the different areas covered by social audits and KPIs, taking as a reference the results of the checks carried out in previous seasons. This analysis identifies the areas on which to focus the improvement interventions and a specific action plan is therefore defined for each season. In this way, the Group is committed to promoting the identification of possible areas of mutual improvement, which allows the implementation of the co-evolution program. The aim of this programme is to ensure that Geox suppliers are themselves "driving forces" for local social and economic development.

The evolutionary model defined by Geox for the development, growth and maintenance of a responsible supply chain demonstrates how the relationship with its suppliers goes beyond the merely commercial sphere, aiming instead at constantly sharing good habits which materialize in the definition of a series of practices that find their genesis in the Supplier Code of Conduct and are inspired by the values of the Group Code of Ethics that partners are contractually obliged to adhere to

Geox is committed to choosing suppliers and partners human and social rights, the workers and the environment by carrying out an assessment the ethical, responsible and transparent profile of both during the selection phase and during their the work through preventive audits, programs of improvement and continuous monitoring

Developing a responsible supply chain

The evolutionary model defined by Geox for the development, growth and maintenance of a responsible supply chain testifies that the relationship with its suppliers goes beyond the purely commercial sphere, aiming instead to a constant sharing of good practices that are concretized in the definition of a series of operating practices that are originated in the Code of Conduct of Suppliers and are inspired by the values of the Group Code of Ethics that the partners are contractually obliged to comply. These documents, which are shared with suppliers at the time of signing each contract, remain available on the company website in order to disseminate best practices and align supplier practices with the Group's ethical values and commitments.

In particular, all manufacturers are required to sign the "Manufacturing Agreement" to regulate all contractual conditions such as quality specifications, chemical-physical tests, compliance with the RSL, acceptance of the Code of Ethics and the Code of Conduct of Suppliers, acceptance of social audits, etc. Below, it should be noted that mainly for the Footwear business unit, there are also suppliers appointed and recommended by Geox, the Authorized Vendor, who provide raw materials to Manufacturers and whose appointment is governed by the Authorized Vendor Agreement. They must sign the Code of Ethics, the Code of Conduct for Suppliers and the RSL. Finally, Subcontractors are selected directly from the product factories, which guarantee Geox compliance with the Code of Ethics and the Code of Conduct of Suppliers.

In a context in which the production of footwear and clothing and the supply of materials take place largely in emerging economies, with particular political risks - continuously monitored - and social, including the exploitation of labour in terms of unsecured minimum wages, unpaid overtime, child labour, discrimination and occupational safety, Geox is already committed to choosing suppliers that are equally attentive to human and social rights, workers and the environment. This is why the Group, in order to make use of responsible partners, carries out - through the support of leading independent third-party companies - an assessment of the ethical profile, accountability and transparency of its suppliers both in the selection phase and during their work. The selected suppliers are previously audited by a third party and participate in a continuous improvement program, with dedicated Action Plans and, where necessary, planned follow-up audits.

Geox has identified a specific approach to oversee its supply chain through Social Audits. In particular, all the new suppliers - classified "Tier1" - must be preliminary subjected to an audit - appraised positively in first instance or whose non-conformities are demonstrated subsequently resolved - before the start of any collaboration. In this regard, it should be noted that during 2023 out of a total of 19 new Manufacturers in the Footwear business unit, 95% was evaluated according to social, ethical and environmental criteria. The trend in decrease of the biennium precedence, that it had recorded percentages of appraisals of the new inferior suppliers, of 67% in 2022 and 33% in 2021 (on a total respective of 21 and 3 new suppliers), was due to the pandemic and the resulting lockdown in several countries that made it impossible to perform audit activities at some suppliers. Following the difficulties caused by the pandemic, in 2023 the audits were back in full swing for the Clothing business unit, which in the reference year evaluated 100% of the 10 new suppliers according to social, ethical and environmental criteria.

Moreover, during 2023, Geox concluded "pilot" activities aimed at enabling the Company to start and perform gradually in 2024 social, ethical and environmental audits to cover also existing and/or new suppliers classified as "Tier2".

Following the audit in the selection phase and following the acceptance of the Geox Code of Ethics and Code of Conduct, suppliers are involved in a structured audit program to identify any critical aspects and to put in place possible corrective actions necessary to continue being a qualified supplier of the Group. These actions are also monitored, where necessary, with desktop review and/or follow-up audits.

The aforementioned audit programme is carried out in three main areas:

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

In particular, with reference to these areas, specific issues are analysed and verified, such as, by way of example and not exhaustive: transparency and ethical business, health and safety of workers, forced and/or child labour, wage conditions, environment.

In general, the main objectives of the audit activity are therefore:

- independently verify health and safety, environment and ethical working conditions - social;
- protect brand reputation;

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

Audits are carried out by leading international companies in the field of compliance auditing services in the fields of Health and Safety, Environment and Social Responsibility, based on specific checklist and methodologies defined according to parameters of responsibility based on internationally recognised standards (e.g. SA8000, Social Responsibility and Labour Rights Policy, OSHAS 18001 on Health and Safety of Workers, ISO 14001 on Environmental Issues) as well as the Geox Code of Ethics and Conduct⁸, in compliance with the provisions of the clauses signed within the Manufacturer Agreement by the suppliers themselves. During the year, the process of planning, managing and monitoring audit activities has been the subject of an intense updating activity through the constant and continuous coordination of the competent business areas in order to identify, based on a risk-based logic, prioritisation criteria for audits and supplier coverage.

Audits can be announced, semi announced and, in specific cases, Geox could also use surprise audits based on the level of knowledge of the supplier and the level of maturity of the supply relationship. The frequency of audits shall be defined on the basis of a quarterly plan that follows a logic of periodic rotation or alternatively of monitoring and resolution of the findings arising from previous audits that have highlighted, therefore, of exceptions and that required the definition and implementation of corrective actions. Following the conduct of the audits, both any findings of non-compliance and the corrective action plan shall be reported. The verification of corrective actions can take place through the request for documentary evidence attesting the implementation of the aforementioned actions or, in the case of audits with significant findings, through a desktop review and/or a follow up audit.

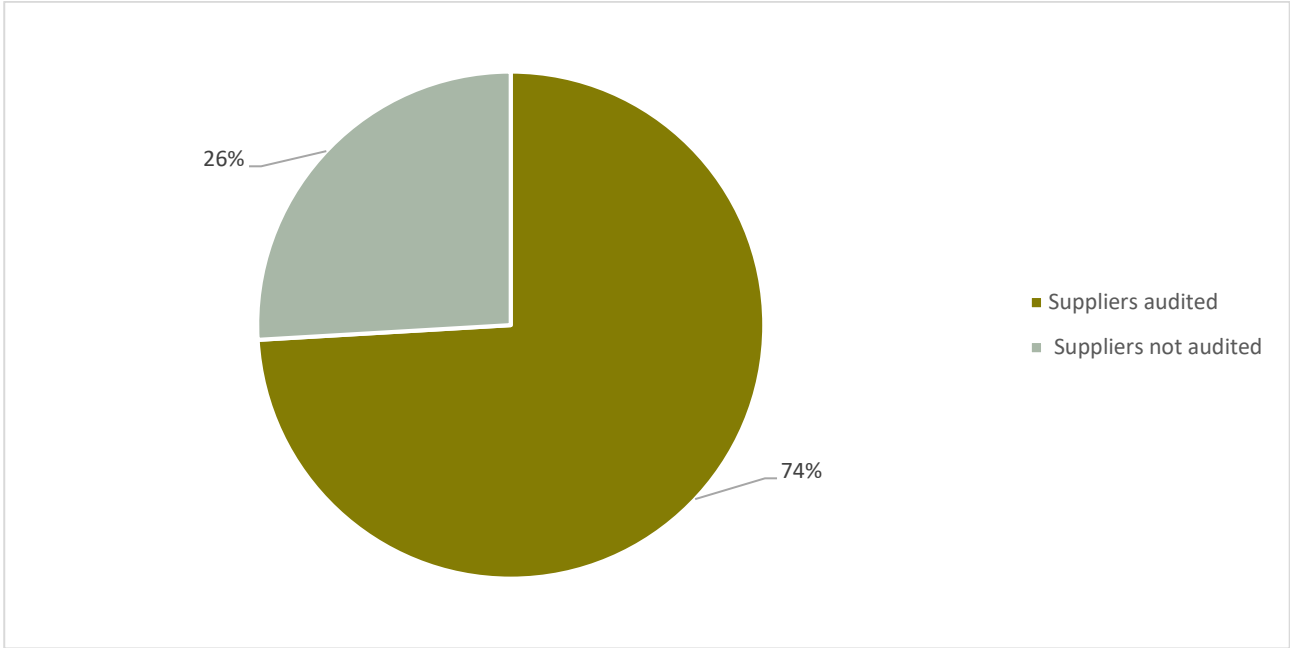
Geox has started a process of accountability of the supply chain about the timing of implementation of the corrective actions themselves. Internal procedures include the possibility to perform more than one verification activity (e.g. initial audit, desktop review, follow up audit) in order to support the supplier in the process of continuous improvement through the resolution of non-conformities and the implementation of corrective actions. It is, however, foreseen, in the last instance, the possibility that the relationship with the supplier - which underestimates the importance of social, environmental and health and safety issues in the workplace - can be interrupted.

During 2023, 84 social, ethical and environmental audits were carried out (61 in 2022 and 43 in 2021), involving 60 suppliers (56 in 2022 and 42 in 2021). It should be noted that, given the significant increase in the number of audits carried out in 2023, no suppliers with significant negative, potential and actual environmental impacts were identified. It should also be noted that, however, suppliers have been identified with significant negative, potential and actual social impacts. In particular, 8 suppliers (13%) were identified, with their findings classified as "critical" in terms of social issues, with a lower incidence than in 2022 (13% in 2023 and 27% in 2022). In fact, this reduction is more significant in view of the increase in the number of suppliers audited and the reduction in absolute value of these findings. The results obtained show that the area with the highest percentage of surveys classified as "critical" is that relating to health and safety in the workplace. In fact, during the year, there are no incidents of activities and suppliers that present a significant risk of incidents of child labour or forced or compulsory labour. Please note that only with reference to 1 supplier (1.7%), non-conformities were found that would lead to the interruption of the supply relationship as a result of the supplier's non-implementation of corrective actions also in view of the numerous and repeated support activities, analysis and coordination by the Company.

In general, out of a total of 81 direct suppliers (of which 62 Manufacturers related to the Footwear business unit and 19 to the Clothing business unit), 74% was subjected to social, ethical and environmental audits.

⁸ For further discussion, please refer to the following link: [Code of Ethics & Code of Conduct - Geox.biz](#).

Percentage of suppliers undergoing social, ethical and environmental audits



Finally, it should be noted that since 2018, the Group has also implemented a global and integrated whistleblowing system at Group level, adapted to the new regulations during 2023, with the aim of allowing each stakeholder to report any illegal behavior and/or violations regarding suspicious conduct not in compliance with the Group's Code of Ethics and to manage them promptly and scrupulously. For further information on the Group's commitments, please refer to the sections *Business Integrity and Anti-corruption and Diversity, Equal Opportunities and Protection of Human and Workers' Rights*.





Audit Topic







People

GEOX PEOPLE MANIFESTO

The person in Geox will be digitally digital skilled, connected, will have access to information and will be involved regardless of the role

The person in Geox will be annually involved in a Performance & Behavior Appraisal

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

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

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

The person in Geox will have the possibility to work in an agile way in an inclusive environment



Human Resources

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

Geox Group employees as of December 31, 2023 are 2,581 in total, down from the previous two-year period. More generally, the total workforce of the Geox Group, including not only employees but also interns and temporary workers, amounts to 2,647. In 2023, the most represented professional category is store personnel (64 percent of the total), followed by office workers (30 percent of the total), middle managers⁹ (4 percent of the total) and executives (2 percent of the total).

With regard to the geographical breakdown of Group employees, 54% are employed in Italy, 24% in the rest of Europe, 5% in North America and the remaining 17% in the rest of the world.

Number of employees by category and gender ¹⁰

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Managers	35	5	40	34	7	41	36	7	43
Middle Manager	68	42	110	65	42	107	64	47	111
Employees	259	471	730	256	462	718	241	490	731
Shop staff	377	1,543	1,920	424	1,525	1,949	366	1,200	1,566
Workers	1	2	3	0	1	1	0	1	1
Total	740	2,063	2,803	779	2,037	2,816	707	1,745	2,452

Percentage of employees by professional category and gender ¹¹

	2021		2022		2023	
	Men	Women	Men	Women	Men	Women
Managers	87%	13%	83%	17%	84%	16%
Middle Manager	62%	38%	61%	39%	58%	42%
Employees	35%	65%	36%	64%	33%	67%
Shop staff	20%	80%	22%	78%	23%	77%
Workers	33%	67%	0%	100%	0%	100%
Total	26%	74%	28%	72%	29%	71%

⁹ The category of middle managers includes the first reports of all directorates.

¹⁰ Personnel figures refer to the total number of Geox Group employees net of employees in North America (tot. 215 for 2021, 175 for 2022 and 129 for 2023), for whom data are not available according to these classifications as per local practices.

¹¹ Personnel figures refer to total employees of Geox Group net of employees in North America (tot. 215 for 2021, 175 for 2022 and 129 for 2023), for whom data according to such classifications are not available as per local practices.

Number of employees by geographical area and gender¹²

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Italy	403	1,028	1,431	397	1,008	1,405	395	988	1,383
Europe	185	565	750	205	536	741	189	441	630
Rest of the world	152	470	622	177	493	670	123	316	439
Total	740	2,063	2,803	779	2,037	2,816	707	1,745	2,452
North America	ND	ND	215	ND	ND	175	ND	ND	129
Total	-	-	3,018	-	-	2,991	-	-	2,581

The majority of Geox's employees (57%) are in the 30-50 age group, with a Group-wide average age of about 38 years, slightly higher compared to the 2022 average age of 37 years.

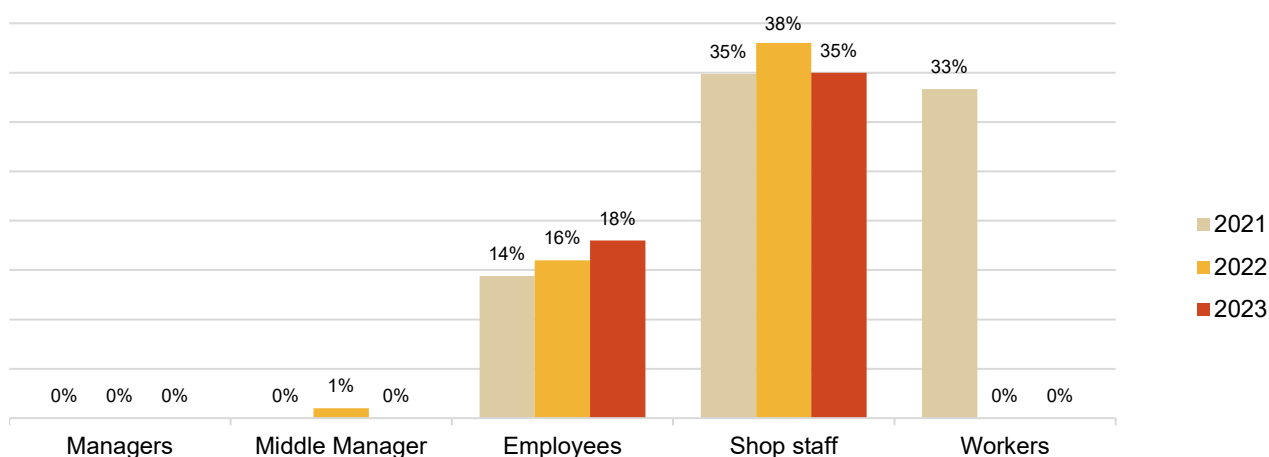
Percentage of employees by professional category and age group¹³

	2021			2022			2023		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Managers	0%	50%	50%	0%	51%	49%	0%	42%	58%
Middle Manager	0%	71%	29%	1%	64%	35%	0%	59%	41%
Employees	14%	68%	17%	16%	65%	18%	18%	62%	20%
Shop staff	35%	56%	9%	38%	53%	9%	35%	55%	10%
Workers	33%	33%	33%	0%	100%	0%	0%	100%	0%
Total	28%	60%	12%	30%	57%	13%	28%	57%	15%

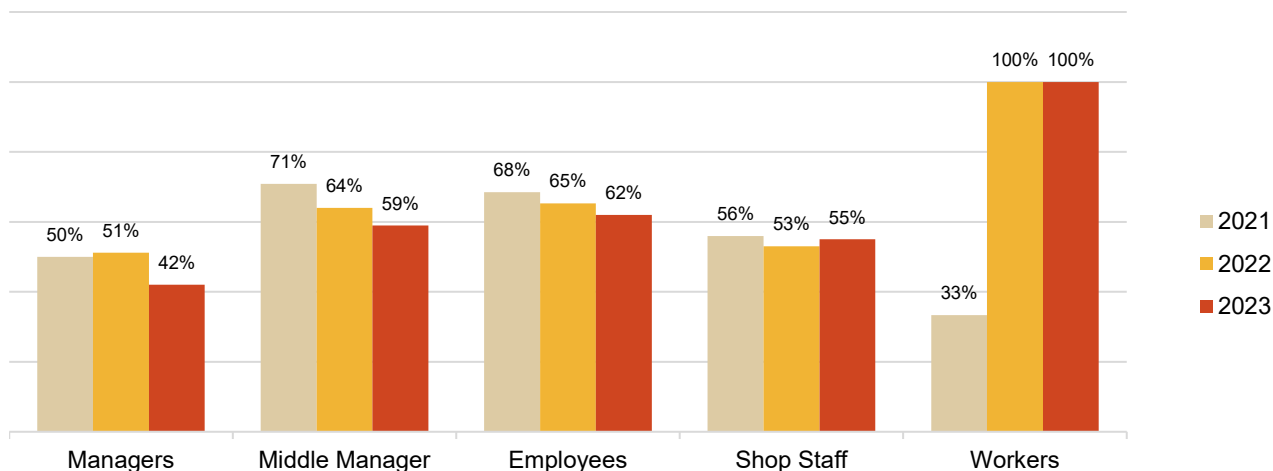
¹² Personnel figures refer to the total number of Geox Group employees net of employees in North America (tot. 215 for 2021, 175 for 2022 and 129 for 2023), for which data are not available according to this classification as per local practices. Note that the data reported are expressed using the headcount methodology at the end of the reporting period.

¹³ Personnel data refer to the total number of employees of Geox Group net of employees in North America (tot. 215 for 2021, 175 for 2022 and 129 for 2023), for whom data according to such classifications are not available as required by local practices.

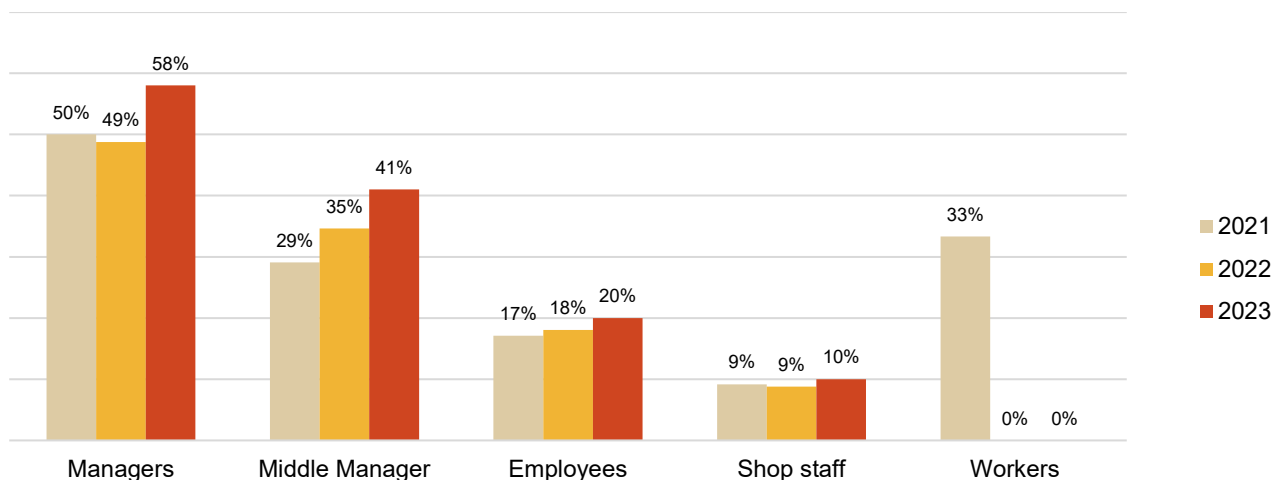
Employees with age under 30¹⁴



Employees aged between 30 and 50 years¹⁵



Employees aged over 50 years¹⁶



¹⁴ Excludes employees hired from North America (tot. 215 for 2021, 175 for 2022 and 129 for 2023).

¹⁵ Excludes employees hired from North America (tot. 215 for 2021, 175 for 2022 and 129 for 2023).

¹⁶ Excludes employees hired from North America (tot. 215 for 2021, 175 for 2022 and 129 for 2023).

The Company's commitment to establishing stable and lasting relationships is confirmed by the percentage of employees hired with a permanent employment contract (almost 84% of the total) and their length of service. In fact, 20% of the total number of employees have been with the company for between 6 and 10 years. Reduced, however, is the use of interns and temporary workers. Specifically, during 2023 the Geox Group employed 19 interns and 47 temporary workers. The majority of interns are employed within the HQ, while temporary workers are primarily employed in stores to support the store staff. The data presented below is represented in headcount at the end of the reporting period.

Number of workers with other types of contracts

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Internship	2	4	6	12	11	23	8	11	19
Temporary work	5	7	12	6	19	25	27	20	47
Total	7	11	18	18	30	48	35	31	66

During 2023, approximately 1,270 people¹⁷ were hired, mainly women (67% of the total¹⁸). As for the breakdown by age group, 69% of new hires¹⁹ are in the under-30 age group: this dynamic affirms Geox's commitment and investment in the younger generation. 28% of new hires²⁰ are in the 30-50 age group, while the remaining 4% are in the over 50 age group.

Regarding geographical distribution: 28% of new hires involved Italy, 14% France, 13% Spain and 4% Germany. In addition, 6% of new hires involved the UK and the remaining 35% the rest of the world.

Turnover percentage by gender and by age group 2023²¹

	Gender				Age				
	Men	Women	NA	Totale	<30	30-50	>50	NA	Total
No. of hiring	384	775	111	1,270	795	319	45	111	1,270
No. of terminations	456	1,067	157	1,680	872	561	90	157	1,680
Hiring rate	54%	44%	86%	49%	118%	23%	12%	86%	49%
Termination rate	65%	61%	122%	65%	129%	40%	24%	122%	65%

¹⁷ Employees who had multiple contracts during the reporting year were counted only once.

¹⁸ Excludes employees hired from North America (tot. 215 for 2021, 175 for 2022 and 129 for 2023).

¹⁹ Excludes employees hired from North America (tot. 215 for 2021, 175 for 2022 and 129 for 2023).

²⁰ Excludes employees hired from North America (tot. 215 for 2021, 175 for 2022 and 129 for 2023).

²¹ Hiring and termination rates by gender and age group do not include North American employees. The number of employees hired and terminated from North America (tot. 161 for 2021, 206 for 2022 and 111 for 2023 with regard to hires; tot. 116 for 2021, 244 for 2022 and 157 for 2023 with regard to terminations) are then factored into the total hiring and termination rates.

Turnover percentage by geographical area 2023

	Italy	France	Spain	Germany	UK	Rest of the world
No. of hiring	352	179	161	46	80	452
No. of terminations	377	201	156	96	78	772
Hiring rate	25%	86%	110%	73%	131%	63%
Termination rate	27%	97%	107%	152%	128%	107%

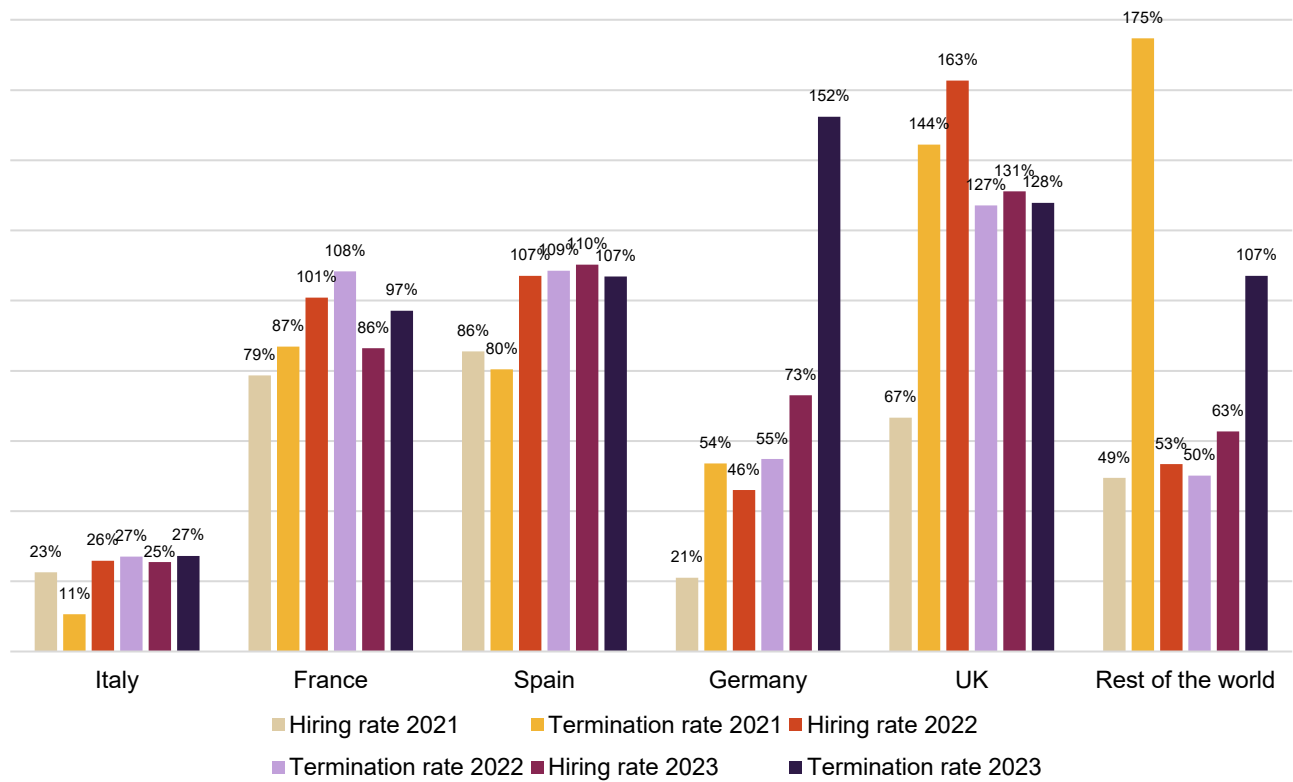
The year 2023 saw the exit of 1,680 resources. Most of the resources who left the Group are in the <30 age group (57%). In contrast, 37% of the total were in the 30-50 age group and the remaining 6% were in the over 50 age group. Regarding geographical distribution: 22% of employees who left Geox involved Italy, 12% France, 9% Spain, 6% Germany, and 5% the UK. The remaining 46% were from the rest of the world.

It is worth noting that the high turnover rate is the result of a natural and physiological dynamism in the labor market, especially concerning store personnel.

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



Hiring and termination rates by geographic area



Diversity, equal opportunities and protecting human and workers' rights

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

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

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

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

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

Throughout 2023, in continuity with the previous year, training activities on Diversity & Inclusion topics were implemented in collaboration with the Politecnico di Milano.

The initiatives aimed to provide content and tools to understand:

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

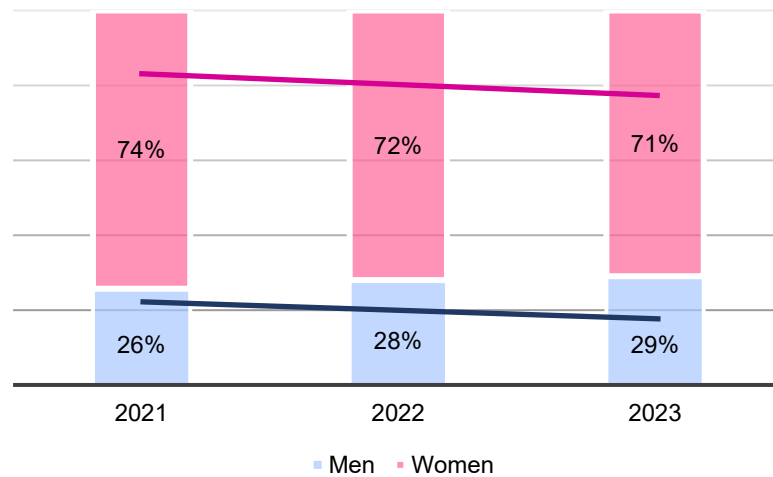
With the aim of further strengthening the topic of inclusion, a specific Focus Group activity on Diversity & Inclusion topics has been designed. The workshop involved colleagues from all company functions with the goal of raising awareness on the theme of uniqueness and overcoming unconscious biases, contributing to the reinforcement of an inclusive atmosphere within the company.

With respect to gender balance, at Geox 7 out of 10 resources are women: in fact, the proportion of female resources to the entire workforce is approximately 71²². The percentage of women is high in all geographical areas and in all professional categories

As of December 31, 2023, there are 44 (about 2% of the total) differently abled employees employed by the Group, including 33 women (69%) and 15 men (31%).

²² Excludes employees hired from North America (tot. 215 for 2021, 175 for 2022 and 129 for 2023).

Number of employees by gender ²³



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

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

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



²³ Excludes employees hired from North America (tot. 215 for 2021, 175 for 2022 and 129 for 2023).

Remuneration, incentive schemes and benefits

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

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

It is noted that a new session of Performance & Behavior Appraisal will be conducted in 2024.

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

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

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

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

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

The Agreement Protocol between the Italian companies of the Group and the Trade Unions is in place to achieve the predetermined goals of sustainable and profitable growth, with significant involvement of employees in business processes in the three-year period 2022-2024. Within this agreement, the Performance Bonus has been identified as the most suitable instrument for achieving the aforementioned goals for the years 2022, 2023, and 2024.

The payment of the respective bonuses is subject to the achievement of a corporate income target in each reference year, and the related settlement is provided in cash or in goods, services, and benefits (so-called Corporate Welfare).

It is noted that in 2023, the Company achieved the objectives related to the Performance Bonus for the year 2022. The Performance Bonus was awarded to employees hired on permanent or fixed-term contracts, with the qualification of

worker, intermediate, and employee (excluding all employees with the qualification of Manager and/or recipients of MBO). The amount was disbursed/made available to employees in June 2023.

Finally, it is noted that among the benefits recognized for all employees of the Group's headquarters, Geox, are:

- Eating Geox Restaurant: the company restaurant has been built using state-of-the-art techniques and materials in full compliance with sustainability principles in order to have a limited impact on the environment. A great deal of attention is paid to the ingredients selected, how dishes are prepared and to the reduction of waste. The inhouse Eating Geox Restaurant is a large communal area dedicated to employees in the heart of Geox Group, offering them information and everything they need for a healthy diet, thereby improving their well-being.
- "Mondo Piccino" company nursery: the "Mondo Piccino" nursery was created in February 2008 to support the needs of many parents working for the Company. Geox makes a monetary contribution and supports families by providing an educational service for their children that "fosters well-balanced and harmonious psychological-physical development", in accordance with the principles of respect, a warm welcome and solidarity. Each year, the nursery caters for around 50 children aged between 0 and 3, and its aim is to meet all of their needs and those of their parents in the best way possible.
- Sport Village: employees get a range of discounts with organisations that are able to create benefits for their health and well-being, such as the courses offered by the Sport Village gym.
- Gran Teatro Geox: opportunity to attend shows and events at Gran Teatro Geox at discounted prices.
- On-site Medical Check-up: In 2023, a partnership was established with a local medical center with the aim of providing employees the opportunity to undergo blood tests directly at the workplace, choosing from various available packages.
- KINTO JOIN: The carpooling platform has been activated, allowing employees to share their home-to-work commute, while companies contribute to reducing CO2 and NOx emissions by certifying its actual environmental impact. Through gamification, employees have access to an app to register within their company's community. The algorithm connects them with geographically nearby colleagues who have similar travel habits. Using the application, they can exchange messages and organize their commute together via carpooling, cycling, or walking.

Also in 2023, Geox has consolidated its partnership with an external company, specialized in the field of corporate conventions, in order to offer a broader and more structured panel of discounts and offers on products and services for the benefit of its employees in Italy; access to these conventions is through a dedicated platform.

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



Geox affirms its commitment to ensuring the implementation of corporate practices that allow people to operate in working contexts that are in keeping with human dignity and adequate to guarantee their safety, with working times and methods that do not compromise the private lives of individuals or their ability to satisfy their basic needs. The value and dignity of the person are in fact fundamental requirements for healthy business management

Training represents a fundamental and strategic lever for the development of people and for the achievement of company objectives. The training courses are also aimed at making people experience Geox's purpose *"to Improve People's Wellbeing on the Move"*

Work-life balance

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

In order to ensure its employees have a good work-life balance and maintain their professional commitment, in line with organisational requirements, Geox Group offers the possibility to use part-time contracts. Approximately 40% of the company's workforce is employed under a part-time contract. Among employees with this type of contract, 32% work part-time hours equal to or less than 50%, 52% work part-time hours between 50-75%, and 16% work part-time hours greater than 75%, calculated based on the traditional full-time hours.

In order to promote work-life balance, flexible entry and exit is provided, up to a maximum of 2.5 hours per day. It should be noted that Geox Group as of 12/31/2023 has 13 employees on non-guaranteed hours; the data, pertaining to Europe, includes 2 men and 11 women.

SMART WORKING

To safeguard the well-being of employees within the company, Geox has recognized the possibility, depending on the job role, to benefit from smart working. To this end, appropriate tools and technologies have been provided to facilitate remote work activities.

Number of employees by type of employment ²⁴

	Permanent term			Fixed-term		
	Men	Women	NA	Men	Women	NA
Italy	345	865	-	50	123	-
Europe	148	368	-	41	73	-
North America	-	-	119	-	-	10
Rest of the world	98	221	-	25	95	-
Total	591	1,454	119	116	291	10

	Full-time			Part-time		
	Men	Women	NA	Men	Women	NA
Italy	298	464	-	97	524	-
Europe	117	210	-	72	231	-
North America	-	-	66	-	-	63
Rest of the world	111	291	-	12	25	-
Total	526	965	66	181	780	63

²⁴North American employees are excluded (tot. 215 for 2021, 175 for 2022 and 129 for 2023). Data are expressed in headcount at the end of the reporting period.

Staff training and development

Within the Geox Group, Education, Training, and all Upskilling activities are designed and implemented with the aim of supporting individuals in their professional growth journey by constantly updating their skills to enable each person to express themselves and perform their role to the best of their ability with a continuous improvement perspective.

Training, therefore, represents a fundamental and strategic lever for both personal development and achieving company objectives. As part of the People Strategy, training programs are also aimed at immersing individuals in Geox's purpose: *to Improve People's Wellbeing on the Move*.

Geox has implemented a series of initiatives that support the "well-being" of individuals from a "dynamic" perspective, promoting a new way of working, intercepting aspirations and future expectations, and enriching the employee experience. Furthermore, the Group has chosen to invest in the "hybrid" learning of its people as a representation of the language of the future, the key to interpreting all the innovations and transformations affecting the world of work, which is increasingly subject to rapid revolutions.

The Geox training system, known as the *Geox Learning System*, is represented today by the Academy GIDA - *Geox Innovation Digital Academy*, which provides a digital-focused learning space: continuous and lifelong learning, acquisition and training of skills (both hard and soft), updates, and professional and personal growth.

The Academy is structured based on the types of courses, skills to be developed, and the target audience, with a particular focus on what will be the "skills of the future." The definition of training paths and activities begins with a careful analysis of training needs combined with business requirements.

THE MYTRAININGCARD PLATFORM

Also in 2023, the MyTrainingCard platform was profiled and customized through individual learning paths based on the training needs of each employee, primarily derived from the Performance & Behavior Appraisal process.

The platform is powered by:

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

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



GIDA: GEOX INNOVATION DIGITAL ACADEMY

GIDA, the Geox Innovation Digital Academy, is a continuous upskilling and reskilling system for the international Geox community. It is a permanent learning ecosystem that provides individuals with know-how, tools, and methodologies to enrich and prepare them to face the challenges posed by the ongoing digital transformation (both internally and externally) and the evolution of the company system.

The Academy is developed through a combination of various activities, tailored and certified based on digital skills: webinars with expert instructors, in-depth eLearning modules, interactive and hands-on activities, as well as follow-ups. Specifically, in 2023, GIDA's training activities involved all corporate employees in Italy and worldwide through the implementation of different training paths, clustered according to managerial levels. In particular, the following paths are highlighted.

- 1) GIDA Italia Season 2
In Italy, participants continued their upskilling journey on future digital skills by taking part in thematic labs with specialized coaches. These labs facilitated the transfer of the service design methodological model, adapting the acquired knowledge to real-life cases applicable within the company.
- 2) GIDA Italia Season 3 – GIDA Master
From June 2023, the new edition of GIDA was launched. In the European Year of Skills, Geox developed the Specialization Master in collaboration with Cefriel - Politecnico di Milano and Skilla. The edition's slogan, in continuity with the training path, is "*Learn, Make, Together*": to foster Learning Agility, to experiment with new work methods while remaining connected and sharing within the Global Geox Community. In addition to the existing three thematic strands – *Digital Transformation, Future Skills, and Service Design* – a fourth one, Sustainability, was introduced to reflect on issues related to sustainable present and future. The training, conducted in collaboration with ASVIS, was delivered in two modules covering topics such as sustainable skills, sustainable development, sustainability in the company, and regulatory frameworks.
- 3) GIDA International Season 2
During 2023, the 2nd edition of GIDA was extended to the entire International Corporate population. From April 2023, four customized paths were activated for each managerial level, with a local adaptation of themes: *Artificial Intelligence, Complex Problem Solving, Agile, Focus Management, and Learning Agility*. These paths involved all countries within the Group.
- 4) GIDA APAC
A dedicated edition for the ASIA region was designed: a tailor-made program to transfer skills, tools, and future languages necessary to interpret the innovations affecting today's world of work. Two paths were activated to delve into the topics of *Digital Transformation, World of Data, Complex Problem Solving, Learning Agility, and New Ways of Working*.



I The total amount of training hours provided in 2023 was 45,071 hours (55,993 in 2022 and 57,528 in 2021). This means that, on average, about 17 hours of training were provided per employee during the year.

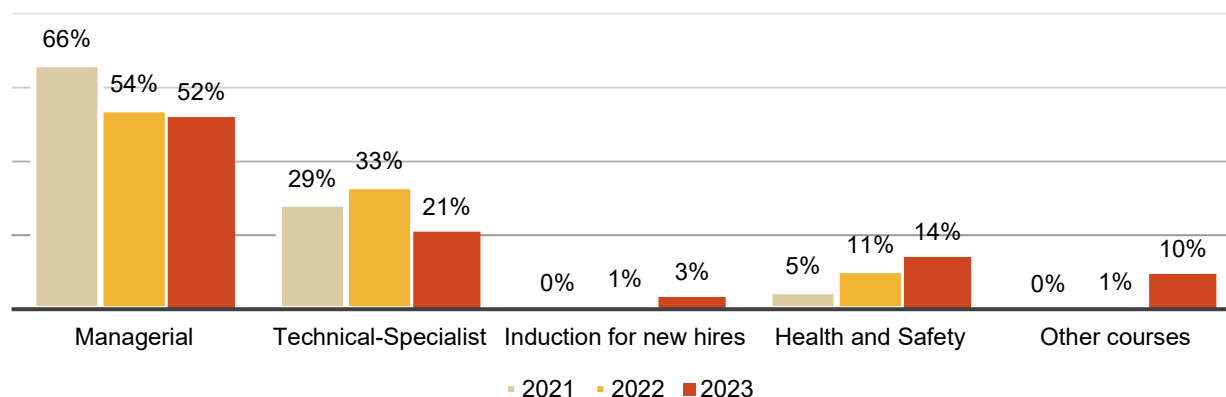
Hours of training by professional category and gender²⁵

	2021		2022		2023	
	Men	Women	Men	Women	Men	Women
Managers	655	138	683	120	271	43
Middle Manager	1,515	845	1,324	911	2,410	1,952
Employees	13,002	25,621	4,974	10,396	9,871	19,555
Shop Staff	2,431	13,040	2,996	34,240	2,814	7,066
Workers	0	48	-	-	-	-
Total	17,602	39,691	9,977	45,667	15,367	28,616

Average hours of training by professional category and gender²⁶

	2021		2022		2023	
	Men	Women	Men	Women	Men	Women
Managers	18.7	27.6	20.1	17.1	7.5	6.1
Middle Manager	22.3	20.1	20.4	21.7	37.7	41.5
Employees	50.2	54.4	19.4	22.5	41.0	39.9
Shop Staff	6.4	8.5	7.1	22.5	7.7	5.9
Workers	-	24.0	-	-	-	-

Hours of training provided by type of course (%)



²⁵ It excludes the training hours of North American employees (tot. 235 for 2021, 349 for 2022 and 1.088 for 2023).

²⁶ It excludes the training hours of North American employees (tot. 235 for 2021, 349 for 2022 and 1.088 for 2023).

Regarding the percentage related to "Other courses," approximately 9.6% of the total training courses provided refer to training delivered in the areas of Environment and Sustainability, Anti-corruption, and Diversity & Inclusion. These topics are extensively covered in the *GIDA: Geox Innovation Digital Academy*, specifically in the *Business Integrity* and *Anti-corruption* section, as well as in the *Diversity, Equal Opportunities*, and *Protection of Human Rights and Workers* section.

Throughout the year, training initiatives have been conducted in these areas:

Agile Training

Training activities and coaching sessions dedicated to cross-functional project teams have been implemented to develop and adopt new, more fluid and flexible approaches and methodologies aimed at seeking a *new way of working*.

Soft Skills and Growth Paths

Among the activities dedicated to Soft Skills, aspects related to the development of skills such as team building and effective communication have been explored. This was done through activities such as the Team Cooking Lab, which addressed collaboration, mutual understanding, and teamwork, all with the aim of improving professional and personal relationships within the company.

These topics include the SMIT (Store Manager In Training) and ASMIT (Assistant Store Manager in Training) paths dedicated to Retail colleagues. SMIT/ASMIT are growth training paths that alternate classroom sessions with in-store mentoring. Their goal is to empower talents to take on a future role as Store Manager/Assistant Store Manager in a Geox shop in Italy and/or abroad. In 2023, 3 editions were conducted for the Italy, Spain, and West Europe regions.

Technical-Specialized Training

Technical-specialized training focused on developing role-specific technical skills and professional family-related competencies. This included areas such as language training, the use of new tools and computer software, and the implementation of new and more efficient procedures

Regarding cybersecurity topics, training also serves as an effective prevention method to prevent users from engaging in risky behaviors. To protect the company and employees from such attacks, the specific training program continued in 2023 as an additional tool to help employees recognize and prevent cybersecurity threats.

Induction Training

Training for newly hired colleagues was conducted through:

- welcome group meetings at Geox, aimed at deepening the company's history and values, business objectives (Corporate Strategy), and key initiatives and activities dedicated to employees (People Strategy);
- specific and individual Induction programs related to the role, allowing new hires to get to know colleagues, organization, and the structure of company processes up close.

Health & Safety Training

The Group has always been active in promoting a culture of health and safety in the workplace through courses aimed at all employees. Geox aims not only to comply with legal obligations but also to strongly raise awareness among all workers on this aspect.

As part of initiatives related to health and well-being, the Ergo Postural training project has been initiated, leading to certification for updated occupational safety training. **Ergo Postural** is an innovative initiative that integrates practical postural gymnastics sessions into e-learning safety training.

Retail Training

The training activity aimed at retail focuses on deepening aspects related to developing skills in footwear and clothing products, sales techniques, customer relations, omnichannel development, and team management

Also in 2023, the role of the Retail Business Community StepX was fundamental. Dedicated to the Geox Retail network worldwide, the Retail Business Community StepX serves as a strategic tool for information, training, and connection for all stakeholders working in and for the Geox Retail business. Within the platform, a series of training contents have been included, dedicated to store employees, with training pills designed to transfer fundamental concepts about the product and the relationship model, as well as new Retail procedures and regulations.

A new initiative in 2023 is the Fashion Stories project dedicated to Ready To Wear, aiming to strengthen sales storytelling by creating a common language to be shared within Geox stores.

Finally, it is worth noting that the collection of knowledge, skills, and experiences of the management and the highest governing body on sustainable development is of fundamental importance for the development of the Group's sustainability governance. As evidence of this, Geox has been committed for years to promoting a corporate culture based on the values of ethics, transparency in relationships with stakeholders, and support for the communities in which it operates. In support of this commitment, the Ethics and Sustainable Development Committee is present at the governance level with the task of directing and promoting the commitment to business management based on the principles of ethics, integrity, and social responsibility.



Dialogue and internal communication

Geox Group pays a great deal of attention to its co-workers and promotes a series of initiatives to make employees more involved within the company, thereby boosting their sense of belonging. In this perspective, internal communication is an effective tool for Geox to foster a shared culture and create a favorable and stimulating environment within the Group. Particularly, engagement is one of the strategies that Geox has strengthened over time with the aim of creating an employee experience that is increasingly close to people.

Throughout 2023, Geox focused on working on the development of communities and well-being initiatives. The Geox Labs, conducted in previous years, provided an important mapping of people's needs, with particular attention to the work environment and the generation of ideas and projects, some of which were developed in 2023. To promote a sense of belonging and the idea of community, Geox also organized moments of aggregation and interaction among people. Among these, the "Geox Postural Morning" is mentioned, a permanent initiative with a specialized personal trainer aimed at sharing the benefits of postural gymnastics and also creating opportunities for socializing.

In the spirit of sharing and transferring information related to the company's life, permanent newsletters were implemented in 2023 aimed at sharing projects, company initiatives, ideas, best practices, and significant episodes of corporate life. Additionally, the activity of updating and enriching the company's intranet continued, ensuring Group employees constant updates regarding important initiatives, company results, communication campaigns, and new products. Furthermore, concerning the Retail community, the StepX platform continued to engage and animate the staff, fostering continuous two-way exchange between the Headquarters and the field.

Throughout the year, Retail Business Meetings were also organized involving colleagues from some countries within the Group. In a spirit of sharing and engagement, the meetings aimed to create focus groups and provide updates on business initiatives and major projects, objectives and strategic guidelines, as well as area and channel best practices.



Industrial relations

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

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

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

Employees covered by national collective agreement

	2021	2022	2023
Employees covered by national collective agreement	2,149	2,086	1,948
Percentage of total employees	71% ²⁷	70% ²⁸	75% ²⁹

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

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

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

²⁷ In some countries where the Geox Group operates, there is no national collective agreement.

²⁸ In some countries where the Geox Group operates, there is no national collective agreement.

²⁹ In some countries where the Geox Group operates, there is no national collective agreement.

Protecting workers' health and safety

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

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

Specifically, at the level of sites certified according to ISO 45001, the responsibility for ensuring a safe working environment compliant with current regulations lies with the Employer and all other figures involved in organizing safety (Person appointed by the Employer, Director of Human Resources, Organization and Corporate Services, Head of the Prevention and Protection Service, Managers, and Supervisors). The Employer, on an annual basis, defines the contents of the Safety Policy, which is updated during the Management Review, and involves all other figures involved in the organization of safety (Person appointed by the Employer, Director of Human Resources, Organization and Corporate Services, Head of the Prevention and Protection Service, Managers, and Foremen). In particular, the Head of the Prevention and Protection Service identifies risks and suggests necessary measures to mitigate them. These measures, once proposed and approved, are deliberated by the Employer or a delegate. In their assessments, the Head of the Prevention and Protection Service may involve worker representatives and is supported by Supervisors, individuals carefully trained to fulfill this role. Additionally, it is noted that where a Management System is in place, the Supervisor completes periodic checklists to monitor the health and safety status of workers.

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

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

In general, the entire Group follows the procedures of the UNI ISO 45001 standard, for which Geox Retail S.r.l. was certified in 2021 (previously already certified BS OHSAS 18001 since 2013). XLog S.r.l. and Geox Retail maintained ISO 45001 certification in 2023, while the Parent Company aims to obtain certification over time.

Le procedure previste da tale standard, che sono rivolte sia ai dipendenti che a soggetti terzi che lavorano presso le suddette società, sono emesse dal Servizio di Prevenzione e Protezione e vengono verificate e approvate dal Datore di Lavoro. Il Sistema di Gestione della Sicurezza sul Lavoro che si accompagna alla certificazione ISO 45001 definisce e regola i seguenti processi:

- context analysis, stakeholder identification and risk assessment;
- legal and other requirements;
- resource management and communication;
- documented information;
- operational control;
- emergency preparation and response. In particular, the Group aims to prepare a new headquarters emergency management plan to implement a tool that keeps track of people evacuated;

- verification, monitoring and audits;
- incidents, nonconformities and corrective actions;
- the objectives, programs and management review;
- the procurement contract, works contract and construction sites;
- change management and extraordinary activities.

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

Identification and management of risks

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

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

In addition, given the considerable presence of travelers and expatriates, other injuries factors may be related to road injuries or with other means of transport, and possible risks related to attacks, violence and robberies also in relation to the geopolitical situation. In particular, in order to source the latter type of risks, Geox has implemented a new computer system that tracks and monitors crisis and emergency situations in different countries in order to consciously and responsibly assess travel for the safety of those undertaking trips abroad. Thanks, for example, to airplane flight planning, the system sends alerts that inform about emergency situations (e.g.: adverse and dangerous weather conditions, strikes, etc.) present in the countries of workers' destination, assigning them a level of severity. In addition, travelers have an application on their smartphones that ensures their tracking and notifies them of the onset of any emergency situations; in case of an alert, the worker can generate an S.O.S. so that the assistance procedure from Italy can be activated.

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

The Group has also defined specific health protocols developed based on the findings resulting from risk assessment, which outline the activities of periodic health surveillance that workers must undergo concerning their homogeneous risk group membership. In the case of external workers beyond the Group's perimeter, a DUVRI is drawn up for risk management. In particular, external companies are verified for their health and safety requirements and are then evaluated in terms of interferences.

Furthermore, in 2023, for Geox S.p.A., XLog S.r.l., Geox Retail S.r.l., the DVR was updated regarding the assessment of various risks, including those related to Work-Related Stress, biological risk, wood dust, and volatile substances in the Headquarter. Additionally, noise levels, dust presence, presence of Volatile Organic Compounds in laboratories where there are production processes, hand-arm and whole-body vibrations, manual handling of loads, and exposure to radon gas are periodically analyzed. In foreign locations, there are annual mandatory updates of the DVR according to the regulations in force in those locations.

Secondly, The Geox Group has also defined a model of a preventive type, in line with this, each worker has been required not to expose himself or other workers to dangers that could cause injury and harm to himself or others, by adopting the preventive measures established by the Group for the protection of health and safety, communicated through specific internal documents, training paths and information activities.

In particular, it is noted that RSPP, Supervisor, and workers have various tools at their disposal, including reporting systems, audits, and periodic checklists, to report and prevent risks. Among the preventive measures adopted are

guidelines, a set of instructions containing behavioral rules aimed at reducing and eliminating the likelihood of accidents and incidents. These measures are approved by the Retail Director and disseminated in each store in Europe and across various business units.

Regarding the scope of XLog, several preventive interventions in health and safety were carried out in 2023. Among the main actions taken are: compliance actions for the marking of box folding and pedal-operated gluing machines, including at external laboratories, to prevent hand and finger crushing accidents; the implementation of pager use to avoid accidents in loading bays; the addition of guardrails in bays in three warehouses to further reduce the risk of falls, and the increase in lighting in some bays through the installation of external spotlights.

In July 2023, signage was also implemented to regulate the traffic flow at XLog, while in September, to further reduce the risks of incidents within the facility's yards, new pathways and crossings were created, and mirrors and speed bumps were installed to slow down vehicles.

Thirdly, in order to maintain constant monitoring of risks, internal audits are carried out periodically aimed at verifying the compliance of workplaces, the effectiveness of the established procedures and the training activities carried out, through document-type analyses and inspections of the places themselves (verification of work environments and equipment), with the aim of defining timelines for the implementation of improvements as well as the figure responsible for the risk reduction process. These periodic verification activities are currently carried out for Geox S.p.A., XLog S.r.l., Geox Retail S.r.l. and are planned on a one-off rotational basis in some stores in Europe. With a view to continuous improvement in the management of these aspects, especially with reference to the foreign workplaces, follow-up audits are also carried out with the support of external consultants aimed at verifying the implementation of corrective actions identified following any findings during previous audits. Based on the results of the audits and the findings of the checklists periodically compiled by the Compliance Officers, the Group's safety objectives are identified and updated.

In general, with regard to the management of the risks described above, in Italy, Geox organizes an annual meeting on the subject of health and safety in the workplace, which is attended by the Employer, the competent doctor, the Head of the Prevention and Protection Service, the Chairman of the Supervisory Body and the Workers' Safety Representative. Within the framework of this meeting, minutes of which are taken, analyses and results are shared regarding risk assessment, health surveillance activities, injuries trends, personal protective equipment used and worker training and information activities. As for abroad, in some countries the issue related to risk assessment is handled by Committees, formed by the Employer, workers' representatives and the head of the Human Resources function, which meet at least once a year to share risk assessments, as well as proposals and choices made about improvement activities implemented or to be implemented. In particular, at XLog S.r.l., an annual coordination meeting is held, attended by the Employers of XLog and Cowork, a cooperative society through which several temporary workers of the Geox Group are employed, as well as their respective RSPP and Supervisor. At Geox Retail, the H&S Committee, composed of the Employer, the Internal Audit function, the RSPP, and the heads of Security, Legal, Construction, and Allocation, meets monthly to discuss safety issues and propose solutions. All the aforementioned meetings are minuted and, in some cases, signed. Additionally, in the event of construction site openings at the locations, coordination meetings between contractors and the client are conducted.

Regarding potential health and safety risks arising from business relationships, a new contractor control and monitoring service with a constant presence in the company has been contracted, which will become operational from 2024. Finally, among the activities carried out in 2023, it is noted that preventive checks and related documents were conducted at the external logistics warehouse of Mas Logistics.

Communication and training

To ensure that workers are adequately trained in health and safety, Geox periodically organizes training courses that vary in type and frequency depending on the role - in relation to the risk profile of the job - and the legal provisions of the country.

In particular, during 2023, a specific training course was provided for HQ workers on the use of Diisocyanates, sensitizing chemical compounds widely used in the industrial sector, and postural gymnastics courses were conducted for video terminal users, in addition to mandatory training required by law. Additionally, in France, e-learning training continued, and at Cowork, technical procedures for the proper use of wedges to block vehicles on ramps and for the use of pagers to prevent accidents and injuries were disseminated.

Regarding the planned training for the upcoming years, the Parent Company has taken steps to expand the training content to include topics such as posture, workplace ergonomics, and safe driving for employees using company vehicles. Furthermore, the Group promotes additional services and initiatives aimed at preserving and improving workers' health: in 2023, for example, voluntary influenza vaccination was conducted at the company, and a periodic blood sampling service was activated at the Headquarters at the expense of the employee.

Health and safety communications are made available on notice boards, through publication on the intranet portal,

and via email distribution. In particular, for Geox Retail, the most widely used tool globally is StepX, a platform useful for communicating with each employee and disseminating documents and knowledge on health and safety matters. Throughout the year, monthly focus on risks associated with activities within stores continued for the Retail sector in Italy, and training on ladder use was also implemented.

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

Relative to companies where a Management System is adopted, workers are expected to use a special form to report injuries and near misses (to be understood as any event, related to work, that could have caused an injury or damage to health (illness) or death but, only by pure chance, did not produce it: an event therefore that has in itself the potential to produce an injury) and to describe its dynamics. Based on such reports, and in general for every accident, near-miss, and non-conformity recorded, the Safety Manager investigates to analyze the causes and identify improvement measures and corrective actions to be taken.

Finally, in 2023, the process of digitizing health records and fitness assessments – previously paper-based – was completed through the use of a web portal. This implementation has sped up the management process of health data and reduced paper usage, as well as reducing shipping and handling costs for the records. Moreover, Geox requires prompt reporting of any changes that occur within the Group, therefore, it has prepared a form where changes are tracked so that any risks can be analyzed and mitigated.

Injuries statistics and data

Also for 2023, careful workplace management, continuous communication and awareness activities aimed at prevention, as well as monitoring the proper implementation of improvement plans, have contributed to limiting the number of workplace injuries. Annually, indicators related to accident rates and statistics on injuries are evaluated to monitor trends and to identify, implement, and activate any corrective actions aimed at eliminating the causes. In general, the data shows that the main types of injuries are due to falls, both from stairs and tripping, and to falling objects or boxes. It is noted that at the Group level in 2023, a total of 35 workplace injuries and 18 commuting injuries occurred, for a total of 53 injuries, consistent with 2022. Throughout the year, there were no cases of severe consequences or fatalities resulting from workplace injuries, and finally, no cases of occupational diseases were recorded.

For a comparison with 2021 and 2022 on injury data for both employees and non-employees, please refer to the Graphs and Tables section of this document.



Number of injuries by gender and geographic area in 2023

	Men	Women	Total
In the workplace	11	24	35
Italy	1	10	11
Europe	10	12	22
North America	0	2	2
Rest of the world	0	0	0
During the commute to from home	6	12	18
Italy	3	7	10
Europe	3	4	7
North America	0	0	0
Rest of the world	0	1	1
Total	17	36	53

Number of hours worked (2023)

	Men	Women	Total
Italy	668,529	1,354,890	2,023,419
Europe	385,430	769,229	1,154,659
North America	71,541	150,985	222,256
Rest of the world	194,069	554,738	784,806
Total	1,319,569	2,829,841	4,149,411

Injuries rates (2023)

	Men	Women	Total
Rate of recordable workplace injuries³⁰	8.34	8.48	8.43
Italy	1.50	7.38	5.44
Europe	25.95	15.60	19.05
North America	0.00	13.25	8.99
Rest of the world	0.00	0.00	0.00
Rate of workplace injuries with serious consequences	0.00	0.00	0.00
Italy	0.00	0.00	0.00
Europe	0.00	0.00	0.00
North America	0.00	0.00	0.00
Rest of the world	0.00	0.00	0.00



³⁰ Recordable work injuries rate = (Number of recordable work injuries/ Number of hours worked) * 1,000,000.

³¹ Rate of occupational injuries with serious consequences = (Number of occupational injuries with serious consequences excluding deaths / Number of hours worked) * 1,000,000.

Below are the data related to injuries of workers not directly employed by the Group, namely workers from a cooperative whose employees are employed at XLog S.r.l., the Geox logistics center in Signoressa (TV). In 2023, recordable workplace injuries amounted to 16 for non-employee workers, while there were no commuting injuries. Throughout the year, there were no cases of severe consequences or fatalities resulting from workplace injuries, and consequently, for 2023, the rate of severe workplace injuries³² and the rate of fatalities resulting from workplace injuries³³ are both zero for non-employees. It was found that injuries related to non-employee workers are mainly due to improper task execution, tripping/falling from stairs, and improper handling of loads.

Number of injuries involving workers who are not employees, broken down by gender

	Men	Women	Total
In the workplace:	10	6	16
Recordable injuries	10	6	16
Injuries with serious consequences	0	0	0
Number of hours worked	281,283	162,541	443,824

Injuries rates for non-employees (2023)

	Men	Women	Total
Rate of recordable workplace injuries ³⁴	35.55	36.91	36.05

³² Rate of occupational injuries with serious consequences = (Number of occupational injuries with serious consequences excluding deaths / Number of hours worked) * 1,000,000.

³³ Rate of deaths resulting from work-related injuries = (Number of deaths resulting from work-related injuries/Number of hours worked) * 1,000,000.

³⁴ Recordable workplace accident rate = (Number of recordable workplace accidents / Number of hours worked) * 1,000,000.





Customers

The Geox Group has always placed the customer at the center of its business, drawing inspiration from the values of honesty, fairness, integrity, efficiency, reliability, professionalism and transparency, committing itself to satisfying its customers and anticipating their needs and desires, responding rapidly to their expectations and taking them into consideration in every decision

During 2023, Geox wanted to put the female consumer at the center thanks to an exceptional testimonial, Penélope Cruz

Customer focus and excellent service

The Geox Group has always placed the customer at the center of its activity, drawing inspiration from values of honesty, fairness, integrity, efficiency, reliability, professionalism, and transparency. Every day, Geox strives to satisfy its customers and anticipate their needs and desires, responding promptly to their expectations and taking them into consideration in every decision.

In particular, during 2023, Geox aimed to focus on the female consumer and activated a fall/winter 2023 print and digital campaign with an exceptional testimonial, Penélope Cruz. This initiative gave greater emphasis to the women's line, leading to an increase in sales both in footwear and jackets, even for products in the medium-high price range.

The positive results of the campaign were the result of significant preparatory work that touched on various aspects. In particular, the main ones are listed below:

- 1) **Product:** For the women's side, modern, contemporary, and well-displayed collections were created in-store, aiming to create an easy and intuitive path for the consumer.
- 2) **Training:** Specific training was provided for the store teams, allowing them to work on different fronts, particularly on seasonal product knowledge and Group patents, and on style knowledge through the delivery of style capsules related to clothing.
- 3) **Strengthening customer relationships:** Post-purchase surveys continued in 2023 to assess customer satisfaction. Throughout the year, approximately 76,000 surveys were collected, with an average NPS (Net Promoter Score) rating of 81 out of 100 (data related to physical retail): a result exceeding both expectations and market ranges. The pool of involved consumers, related to both regular and outlet channels, includes customers from physical stores and those from digital channels, both loyal and occasional.

In general, the Group makes a constant investment in designing customer interaction moments across various sales channels. Over the years, this attention has translated, on one hand, into the development of automated customer journeys within digital channels to react in real-time to customer behaviors and, on the other hand, into the renovation of physical stores, which represent not only a place to purchase but also a place to experience emotions.

To strengthen and ensure customer centrality, the Group has also sought to constantly expand its offering of additional services in recent years. In particular, digital receipts have been introduced in some areas of Europe (West Europe) during the purchasing phase, and further expansion of the service to other countries is planned for next year, along with the finalization of mobile payment activation.

It is noted that, in recognition of the excellent level of consumer experience offered in its own single-brand stores, Geox has also won the "Best Brand" award in the Footwear category for 2023, awarded in Italy by Largo Consumo and Ipsos based on a representative survey of the perceived value of retail brands.

Also in 2023, the Benefeet program has confirmed itself as an important channel for interaction and communication with customers, as well as a key element to enhance Drive to Store activity and attract buyers who are very responsive to Brand communications. The program is already very effective in Geox's core markets - Italy, West Europe, and the Iberian region - and is gradually strengthening in Austria, the UK, and Germany. It is noted that in the course of 2023, approximately 464,789 new registrations to the program were recorded overall.

In 2023, the program's objectives were confirmed to reward both the customer's actual spending in the current year, with immediate benefits, and to reward customer loyalty over time, with increasing benefits based on years of loyalty. Regarding the first objective, this was implemented by applying a spending threshold mechanism - Step - upon reaching which the member receives discount vouchers, of increasing value, usable on a subsequent or simultaneous purchase (depending on the spending step reached). Regarding the second objective, this is achieved through the assignment of 3 different Status levels, linked to the customer's loyalty over time, whose associated benefits are made visible within the personal area and communicated via email/SMS to the recipients.

In order to deepen knowledge of customers and their level of satisfaction regarding the Benefeet program, during 2023, some surveys were planned aimed at understanding the needs and expectations of the most loyal customers with Best Friend and Lover statuses.

In addition to the Benefeet loyalty program, customer engagement and interaction are supported by the development of the contact strategy. In 2023, with the aim of supporting the contact strategy during strategic periods of the year, multi-step and multichannel campaigns were implemented, adding the digital channel to traditional email and SMS campaigns. The Contact Strategy allowed disseminating Geox's sustainable commitment throughout the year, through ad hoc campaigns sent to registered customers. Two campaigns focused on communicating the materials used - recycled

materials and materials from the sustainable collection - in Geox collections, while a third campaign dedicated to the children's collection communicated the collaboration between Geox and WWF, described in detail in the Product chapter.

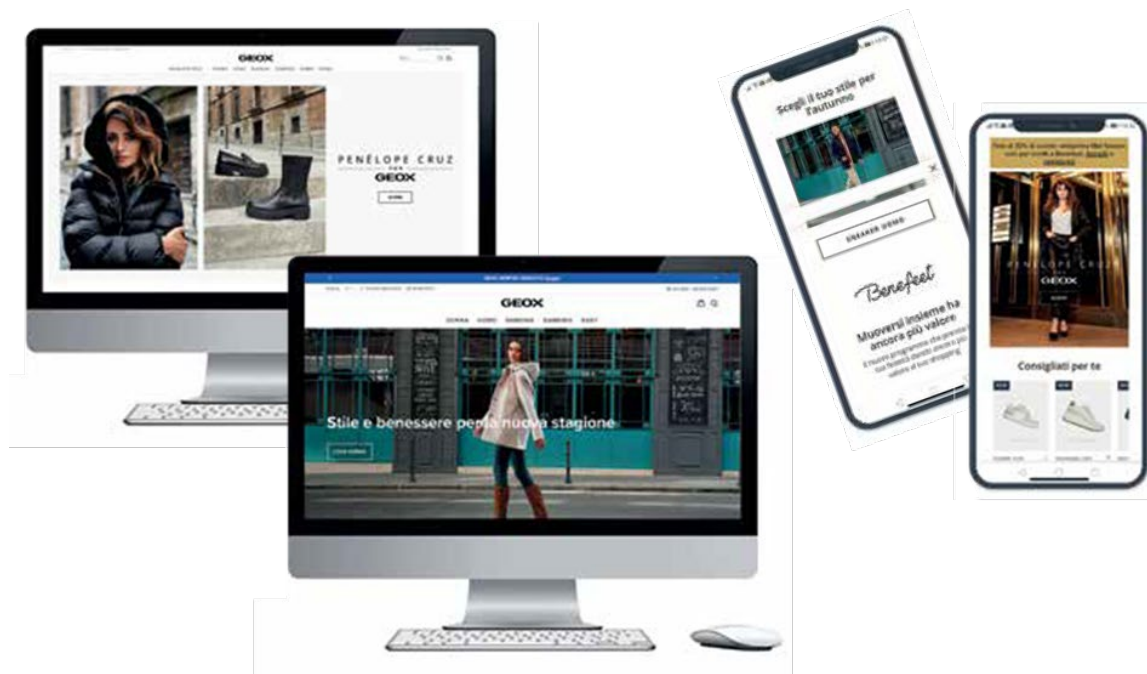
In recent years, thanks to the expansion of digital communication channels, a continuous dialogue has developed with customers, for whom it has become increasingly easy to contact Geox through various tools: a dedicated toll-free number, a specific email address, various social media channels, and the website www.geox.com. The latter, which will be completely revamped for content and functionality by early 2024, was constantly updated in 2023 with a view to continuously improving the customer experience, enriched by new methods of presenting product features.

The centrality of the customer for Geox is also manifested through the presence of a Customer Care office, ready to handle any requests from its consumers related to any purchasing channel. For all customers, Geox guarantees a multi-level customer service to mitigate the risk of not managing complaints or potential customer contacts promptly. Additionally, a dedicated assistance service is reserved for customers enrolled in the Benefeet program, who can request information about their enrollment in Benefeet by contacting Geox Customer Service directly (using the contact details provided on geox.com in the "Contacts" section or through the Group's social media channels) or through one of the Geox Shops participating in the aforementioned program.

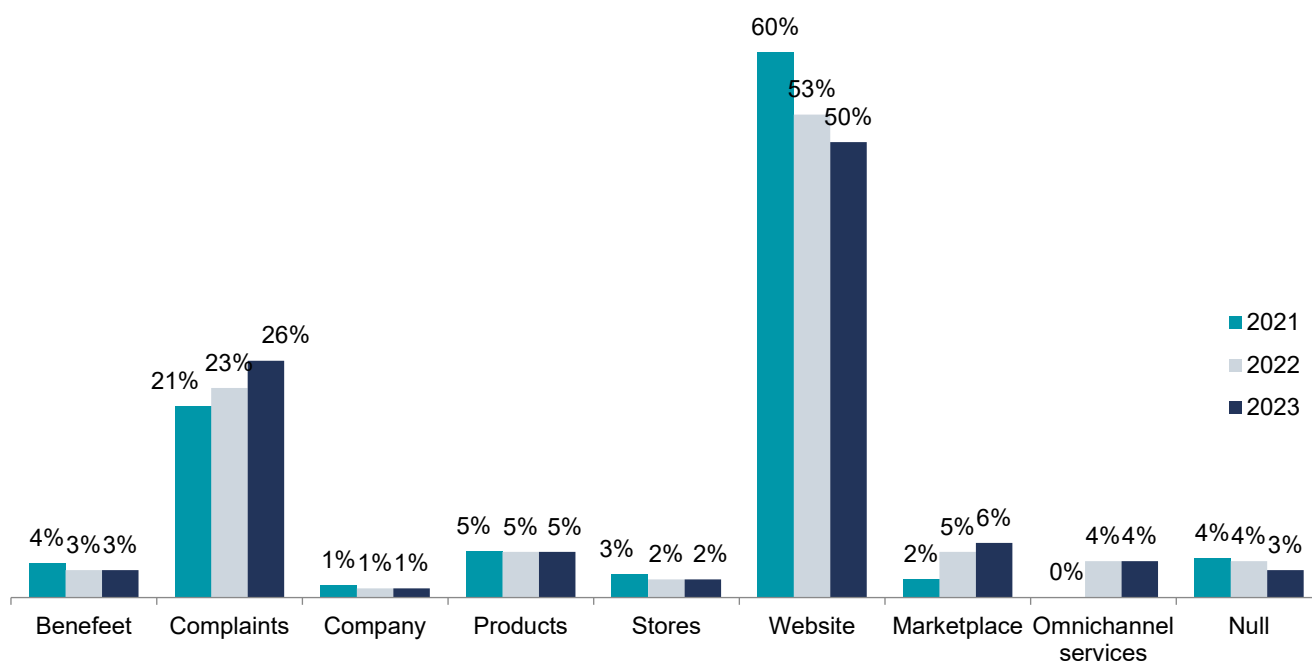
During 2023, the Customer Care office handled 141,837 cases – of which 140,392 emerged during the reporting period, for a breakdown of which reference is made to the following graph concerning the scope of contacts – as well as 1,445 cases related to previous reporting periods. All cases handled are related to both the pre-sale and post-sale phases. It is noted that during the reporting periods of 2022 and 2021, 153,723 and 172,235 cases were handled, respectively.

Out of the total cases managed, 16,207 cases (13,514 cases in 2022 and 11,086 cases in 2021) relate to issues related to purchased products and include all communications exchanged with the customer to agree on a solution. The increase in this number compared to previous years is partly attributable to a strengthening of the customer service activity, namely the increase in the number of interactions with the customer. Additionally, during 2023, Geox expanded direct sales on marketplace platforms to new markets and expanded customer service via chat in Europe, including the markets of Germany, Austria, and the UK.

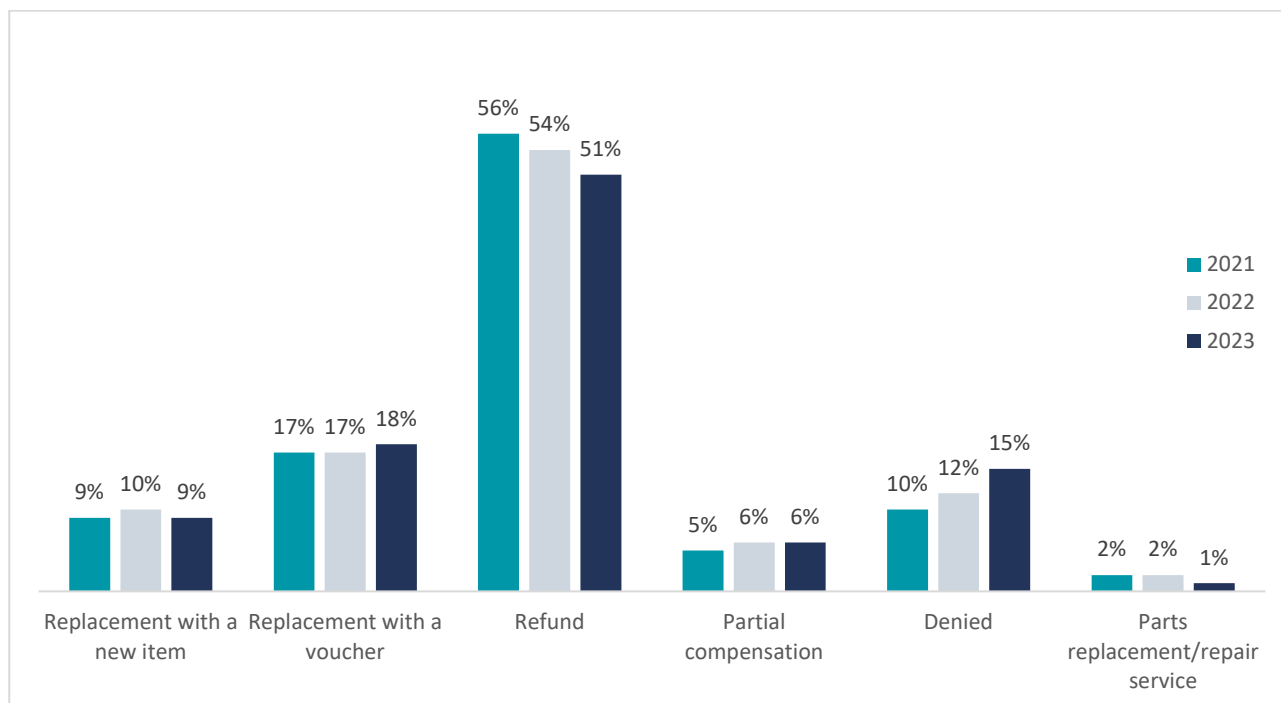
Out of the 16,207 cases managed, conclusive actions were planned for 5,577 cases, which is 34% of the total. For details of these actions, reference is made to the following graph concerning the actions taken. The remaining 10,630 cases (66% of the total) were managed and closed without the need for conclusive actions, or alternatively, their management will conclude, in case they are still open at the reporting date, during 2024.



Scope of contacts 2021-2022-2023³⁵



Conclusive actions 2021-2022-2023



³⁵ Since 2020, the "Payments and Returns" scope has merged into the "Website" scope. In addition, from 2021, "Orders and shipments" also merged into the latter scope. In 2022, a new scope, "Omnichannel services," was introduced. All tickets related to omnichannel services were separated from the Claims classification; compared to the previous year, the Ship from store service was also implemented within these. This, together with the new activation of the chat service in Canada and the USA, influenced the contacts generated in 2022.

For Geox, data security and protection is not just a legal issue, but a crucial element in consolidating the trust and reputation of the brand itself. For this reason, Geox makes a concrete commitment to protect personal data and the confidentiality of information

The Geox brand owes its success to the constant focus on the product, characterised by the application of innovative and technological solutions capable of guaranteeing breathability and impermeability, as well as wellbeing, and bases its future growth strategies on continuous technological innovation in the field of breathability and comfort. For this reason, the Geox Group is constantly engaged in the fight against counterfeiting in order to protect the authenticity of its brand, its intellectual property, its image, as well as the rights of its end customers

Geox, thanks to its digital evolution, has also aimed to the reduction of the environmental impact of activities attributable to communication and marketing strategies by enhancing the range of digital channels, reducing the use of promotional materials printed on paper and confirming the decision not to distribute paper catalogues in Europe

Security and data protection

For Geox, data security and protection are not just legal matters but crucial elements in building trust and the brand's reputation. Therefore, Geox is committed to concretely safeguarding personal data and information confidentiality.

Specifically, it is noted that during 2023, activities aimed at compliance with the European General Data Protection Regulation 2016/679 (GDPR) continued regularly. From an organizational standpoint, the synergy among the Data Protection Officer (DPO), Legal & Corporate Affairs Function, and Privacy Committee facilitated the monitoring of projects and company issues relevant to privacy, enabling their consistent management. Furthermore, internal functions were sensitized to the subject matter and the possibility of liaising with the aforementioned functions, the DPO, and the DPO support team members, who confirmed their continuous presence at Geox throughout 2023.

Throughout the year, functional activities aimed at updating and maintaining corporate documentation also continued, with the aim of making it more accessible to the various functions within the company. Regarding this last point, initiatives to implement and optimize appropriate technical and organizational measures to effectively implement data protection principles and integrate necessary safeguards into their processing continued, aiming to meet GDPR requirements and protect the rights of data subjects.

Additionally, it is highlighted that after intensive internal activities, involving the Training function as well, the project aimed at defining a "simplified" version of the Privacy Manual (an internal procedure regarding personal data protection prepared and adopted in 2018) is nearing completion. The new version of the Manual will be accompanied by a digital and interactive version, supplemented by videos created with the support of functional representatives and the DPO team. The release of the document will be followed by related training activities.

During 2023, the Data Protection Officer (DPO) focused on several key areas:

- adapting the USA version of the website www.geox.com to comply with Californian privacy regulations (specifically CCPA/CPRA Californian);
- updating the privacy contents of the Geox website for the upcoming release of the new website, adopting a "legal design" approach (simplification of texts and use of icons);
- updating documentation and the functional process for identifying and appointing authorized people for data processing (pursuant to Article 29 of the GDPR);
- updating the Data Protection Impact Assessment (DPIA) prepared in 2019 regarding CRM;
- strengthening the data retention process for consumer data and subsequent anonymization (deletion) of data in specific cases;
- updating the "mapping" activities of company applications involved in data processing to varying degrees.

Additionally, regarding the Benefect program, operational staff in stores received adequate training to ensure efficient program management and maximum correctness and transparency in the collection and processing of personal data to protect customer rights. Furthermore, to streamline privacy management issues, specific sessions are organized with the Legal Department, and monitoring of privacy-related requests received through the privacy@geox.com mailbox is ensured through a ticketing system to manage them in accordance with regulatory timelines and procedures.

It is noted that during 2023, the organization did not receive any valid complaints regarding (alleged) violations of personal data protection regulations, and there were no confirmed critical issues regarding personal data breaches (such as data theft or loss of customer data). Eight cases related to complaints/allegations of regulatory violations (not related to data breaches) were managed by Geox during 2023, most of which were not directly attributable to the Company (e.g., incorrect email address provided by customers). This confirms the positive effects of strengthening technical and organizational security measures (including internal awareness and training).

Brand protection and the fight against counterfeiting

Geox owes the success of its brand to the constant focus on the product, characterised by the use of innovative and technological solutions able to guarantee breathability, water resistance and well-being. Its future growth strategies are also based on continuous technological innovation with regard to breathability and comfort. For this reason, the Geox Group is constantly engaged in the fight against counterfeiting in order to protect the authenticity of its brand, its intellectual property, its image, as well as the rights of its end customers.

In this context, Geox has established an internal Intellectual Property function within the Legal and Corporate Affairs department, which is responsible for managing patents, trademarks, designs, know-how, copyrighted works, domain names – essential components for subsequent protection and enforcement activities of its intangible assets. The fight against counterfeiting takes various forms. Geox's Intellectual Property rights are protected through targeted monitoring activities aimed at specific channels and competing companies. In particular, the Intellectual Property function conducts ongoing checks on large-scale multi-brand stores selling footwear and websites where products with trademarks of competing entities are marketed, against which Geox has previously enforced its intellectual property rights.

Activities related to the protection of intellectual property rights are driven, on one hand, by reports from individuals involved in the commercialization of Geox-branded products or from third parties (e.g., personnel from armed forces, offices responsible for anti-counterfeiting controls in various countries, and customs authorities), and, on the other hand, by specific investigations conducted online and offline by the Intellectual Property function.

Following any reports, the Intellectual Property function conducts research and analysis to define the appropriate strategy. As a rule, Geox adopts a conciliatory approach aimed at resolving any disputes amicably, thereby avoiding the delays and subsequent costs of legal proceedings. If the dispute cannot be resolved through an out-of-court settlement, the Intellectual Property function identifies an external professional to assist Geox in the judicial phase and coordinates and supervises their activities.

Geox goes beyond combating counterfeiting to protect its intangible assets and also takes an active role in preserving the industrial property rights of other entities (whether individuals or legal entities). The Geox Group operates in full compliance with the industrial and intellectual property rights legitimately held by third parties, as well as with national, community, and international laws, regulations, and conventions aimed at protecting such rights. In this context, the Geox Group has established, in general, a prohibition for all recipients of its Code of Ethics from engaging in any behavior aimed at counterfeiting, altering, duplicating, reproducing, or disseminating, in any form and without the right to do so, trademarks, distinctive signs, technical solutions, patents, designs, models, and works of others. Additionally, it has defined a series of internal initiatives and procedures aimed at avoiding, as much as possible, Geox's conduct that could be considered to interfere with the industrial property rights of third parties. Specifically, the Intellectual Property function is active in training and assisting Geox personnel operating within the Product function, also through activities of control and preventive verification regarding products destined for new collections, names, signs, and labels used in connection with the products, and more generally, all information and communications disclosed through packaging, promotional materials, and advertising campaigns. Regarding specific patent rights, the Intellectual Property function collaborates actively with the Research and Development function to ensure that the technologies incorporated into Geox products do not infringe upon third-party patent rights.

In 2022, in Germany, Geox Deutschland GmbH was involved in ordinary proceedings concerning alleged violations of local laws governing unfair competition. The first instance of this proceeding concluded in 2023 with a favorable decision for Geox Deutschland GmbH, as the violation was excluded. The decision in question was then appealed, and the appellate proceedings (and therefore the second instance) have not yet concluded. In 2023, the goal of not facing challenges worldwide regarding the potential violation of third-party IP rights was fully achieved.

To further protect the brand, Geox continues to pursue the objective of avoiding worldwide legal actions based on the violation of intellectual property rights or unfair competition rules, placing the Intellectual Property function at the center of activities to assess the creativity of personnel and the production process, establishing a predetermined and functional schedule of activities aimed at conducting appropriate legal assessments. Facilitating this activity is the allocation of an annual budget for prior art research activities, which may be conducted, if necessary, using paid databases.



Marketing and communication strategy and product information

Geox is a brand that, as its name suggests (Geox = Geo, earth + X, for technology), was born with the intention of taking care of people and the planet through continuous innovation. Its mission is to improve people's well-being on the move in today's dynamic daily life ("Improve people's wellbeing on the move") through the development of "breathable" products characterized by the application of technological solutions that ensure breathability and impermeability, thus ensuring maximum comfort.

Thanks to its constant focus on product quality, Geox has established itself as a premium lifestyle brand for the whole family. Through the repositioning strategy initiated in 2021, it aims to reaffirm itself as a strong, contemporary brand for the entire family—an innovative brand recognized as a synonym for well-being and well-designed products that make you feel good and look good. Geox is an authentic and inclusive brand that, starting from 2021, has shifted its communication focus from the functionality of its products to emotional storytelling, expressing the brand's values and its Italian DNA. This repositioning journey reached its peak in the autumn of 2023 with the new advertising campaign featuring Oscar-winning actress Penélope Cruz as the brand ambassador for Geox—a move that aligns with the marketing strategy implemented in recent years, particularly for 2023/2024, which will focus on the female target audience to increase the relevance of the Geox brand among women.

In particular, regarding the processes of acquiring target consumers, it is worth noting that the Group is further strengthening digital communication channels (mobile-first) by developing content and advertising campaigns throughout the year. These campaigns feature impactful imagery and messages based on storytelling. In 2023, Geox added TikTok to its already active social media channels: Facebook, Instagram, Pinterest, Youtube, Vimeo, and LinkedIn. In the context of communication and marketing strategies, thanks to digital evolution, Geox has also aimed to reduce the environmental impacts of its activities. Specifically, the Group has expanded its range of digital channels and reduced the use of promotional materials printed on paper, confirming the decision not to distribute paper catalogs in Europe.

In general, Geox Group's marketing and communication strategies are defined to align with the company's values and to be simple, clear, and comprehensive, avoiding any deceptive, evasive, and/or unethical practices. It ensures that the products and services offered to customers correspond to the commitments and obligations made, including through the aforementioned communications. When defining these strategies, Geox pays particular attention to respecting human dignity and protecting diversity, eschewing any form of discrimination. In this regard, special attention is given to the advertising communication of product lines dedicated to children, including TV and online advertising campaigns targeting kids. In these cases, communication always occurs in full compliance with industry codes of conduct and regulations safeguarding the rights of minors in all countries where the Group operates.

Regarding potential risks associated with consumer communication and brand reputation, Geox manages these through:

- compliance with consumer protection regulations in communication, particularly those aimed at minors. Advertising spots undergo prior review by specialized legal consultants and, if required, by local advertising authorities;
- for promotional materials intended for minors, Geox requires suppliers to provide the necessary certifications required by the countries where the materials will be distributed (e.g., for toys and gadgets distributed as giveaways or gifts with purchases falling into the toy category);
- the inclusion of a dedicated section on the geox.com website called "Netiquette," providing guidelines and information for consumers on appropriate social media communication regarding Geox.

Within its own Code of Ethics, Geox Group commits to providing customers with accurate, truthful, and comprehensive information about the products and services offered to enable customers to make informed decisions. Labeling of products and product sheets available on the Geox.com website play a fundamental role in this regard. Various types of information are provided for products, including details about the product's origin ("made in"), maintenance, for which specific guidelines have been developed and are available in the "Product Guide" section of the website.

Furthermore, Geox is aware of the growing demand for information—both mandatory and voluntary—related to the value chain. In this regard, the objective is to provide information on topics such as, for example, the production chain, the types of materials used, etc., understanding the importance that labeling has and will have in allowing the end consumer to access clear and accurate information in a transparency logic.

It is noted that in the course of 2023, there were no incidents of non-compliance with regulations regarding marketing communications, and there were no recorded instances of non-compliance with regulations concerning product labeling and information. However, during the year, Geox received a notice of non-compliance with a voluntary code from the Advertising Standards Authority, the UK agency. In particular, the agency stated that the communication regarding the welcome offer for new loyalty card members was not sufficiently clear, as it did not emphasize that the offer was not

applicable to end-of-season sales. Geox ensured the welcome offer to the end consumer who had approached the Authority and adjusted the communication accordingly..

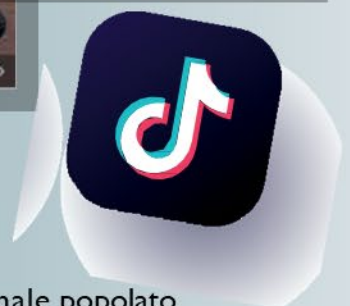
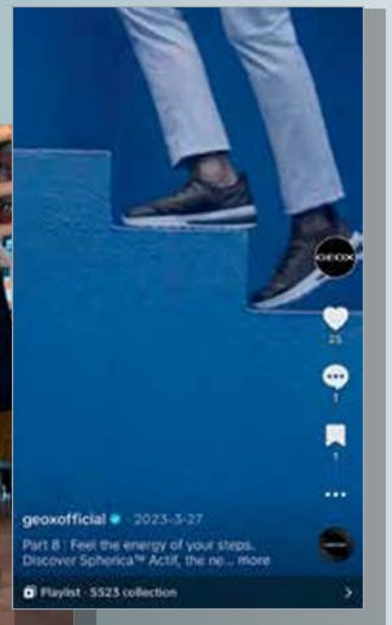


DIGITAL WORLD



Facebook

- Follower:
1.523.567 utenti (1.5M)



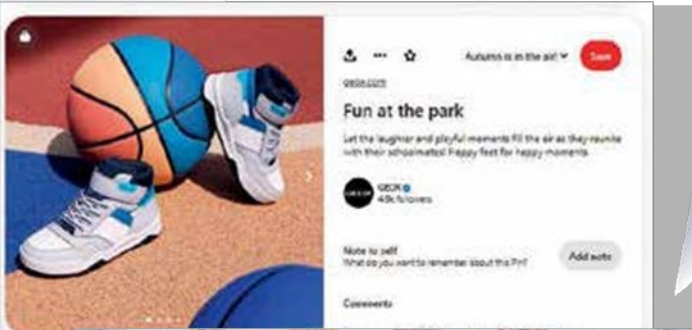
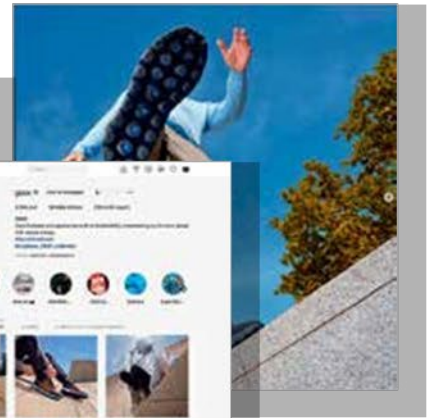
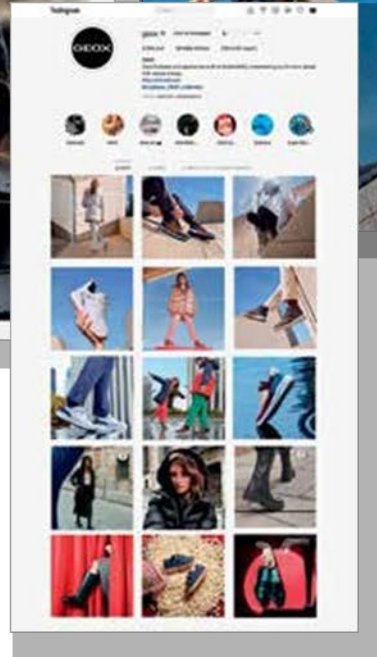
Tik Tok

- Follower:
10,9K (new follower, canale popolato a partire dal 2023)



Instagram

- Follower: 411.774utenti (411.8K)



Pinterest

- Total audience: 929.970



LinkedIn

- Follower total: 93.178 (+15% YoY)







Environment

Commitment to protecting the environment

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

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

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

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

- it has monitored and calculated, through the supplier's information system, the amount of CO₂ deriving from the transport of waste produced by the factories and has implemented actions aimed to offset the CO₂, obtaining carbon neutrality certificates through the supplier;
- it has launched a company carpooling scheme³⁶, reserving a number of parking spaces for employees who share their car with one or more colleagues. This has led to great environmental and economic advantages: on average, it saves 484 km per day, which, over a year, is the equivalent of replanting a small forest containing 1,500 trees³⁷;
- it has promoted the use of bicycles to get to work, introducing dedicated bike park areas and making a changing room with shower available to employees.
- has joined GLS's Climate Protect initiative to allocate a portion of the price of their services to reforestation in different areas of the Earth in order to reduce the environmental impact of emissions from its shipments.

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

Testifying to the Geox Group's ongoing commitment and focus on the environment is the absence of significant fines and non-monetary penalties for non-compliance with environmental regulations and laws for the three-year period 2021-2023, as well as the lack of complaints regarding environmental impacts received, addressed, and resolved through formal complaint handling mechanisms..



³⁶ During 2020 and 2021, the carpooling program was temporarily suspended in view of the emergency context related to the Covid-19 pandemic.

³⁷ The calculation was done by applying the Treedom calculator - lemon trees 50 kg/tree.

Energy consumption and emissions

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

- **Relamping**, by means of LED technology fixtures, reducing electricity consumption and ensuring a degree of lighting that complies with CEI standards, resulting in improved working conditions. In 2023, as a result of the replacement work carried out in 2022 and the efficiency upgrading of the lighting systems, the results of the initiative could be tangibly appreciated: in fact, a total of 172,450 kWh/year were saved at the Biadene Headquarters and 167,277 kWh at the Signoressa Logistics Hub, corresponding to 1,223.017 GJ of electricity, resulting in a potential savings³⁸ of more than 220 tons of CO₂e. In 2022, 813.41 GJ had been saved, resulting in potential savings³⁹ of 146 tons of CO₂e.
- **Replacement of existing air conditioners** (air condensed) at the Biadene Headquarters in Montebelluna with corresponding heat pumps and cooling units No. 2 and No. 3. The purpose of the project was to renew the chilled water production system to be sent to the terminals installed in the offices, represented mostly by fan coils or Air Handling Units where there are open space offices.
- **Complete replacement of the high-efficiency boiler** coupled with methane gas electro-burner of the Heating Plant No. 3 at the Biadene Headquarters with two new condensing thermal units fired by the same gaseous fuel. To complete the work, the main hydraulic circuit was modified with the inclusion of a brazed plate heat exchanger and the installation of a feedwater softening system.
- **Supply and installation of BMS** (Building Management System) dedicated to thermoregulation at the executive offices of the Biadene Headquarters and part of the buildings of the offices at the Logistics Hub in Signoressa. Through the installation of series-connected digital electronic thermostats and the use of software, it is possible to monitor and set operating temperatures from an Operator's Station in both summer and winter regimes, defining an operating range available to users and still limiting the possibility of setting excessive set points in both seasons. The software also receives consumption data from the methane gas meters installed on the thermal units and saves them in a database, where monthly consumption trends can be checked.
- **Roofing upgrades** at the Headquarters, which resulted in the installation of a new insulation and roofing package, for a combined total of about 10,000 square meters of affected roofing. In this regard, Geox requested a third-party consultancy to prepare an energy performance certificate in order to quantify the improved passive energy performance of the building. The intervention, in fact, has decisively improved the insulation performance and, together with the interventions listed above and a careful management of the thermal systems, there has been a significant reduction in the consumption of fuel for heating use (methane) with a reduction, compared to last year, of 14,908 cubic meters (equal to 10.5%) and 43,197 cubic meters (equal to 21%) for the Logistics Hub.
- **Construction of a new photovoltaic system**, with peak power of 633.86 kWp, on the upgraded roofs of the executive office. The system, completed and tested during 2023, includes 1541 modules of the 410 Wp monocrystalline silicon type, equal to an area of about 3020 sq. m., and 5 inverters, each with a power of 110 kW, resulting in an expected annual AC producibility of 771,166 kWh.
- **Monthly monitoring of electricity and methane gas meters** in order to verify their consumption and proper operation; installation, in some areas of the Group, of automatic timers to turn off the light to prevent it from remaining on even when the presence of people is not detected in the area.

In 2023, the Geox Group's direct and indirect energy consumption is over 78 thousand GJ. Specifically, direct energy consumption derives 85% (83% in 2022) from nonrenewable sources and the remaining **15%** (17% in 2022) **from renewable sources**. Indirect energy consumption derives 8% (12% in 2022) from nonrenewable sources and the remaining 91% (88% in 2022) **from renewable sources**. Specifically, **100% of electricity purchased in Italy, Austria, Canada, France, Spain, and Switzerland is from renewable sources**

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

- ³⁸ 12 h per day for 250 working days.
- ³⁹ 16 h per day for 250 working days.

Direct and indirect energy consumption and energy intensity (GJ)⁴⁰

	2021	2022	2023
Direct energy consumption⁴¹	39,745.24	30,076.24	32,909.79
From non-renewable sources:	34,601.55	24,963.75	28,070.84
<i>Natural Gas</i>	24,468.3 2	16,177.6 1	11,564.67
<i>LPG</i>	915.12	0.00	0.00
<i>Diesel (including consumption by the fleet of company cars)</i>	8,014.45	7,665.96	12,913.78
<i>Petrol (including consumption by the fleet of company cars)</i>	1,203.65	1,120.17	3,592.39
From renewable sources:	5,143.69	5,112.49	4,838.94
<i>Solar panels (self-generated)</i>	5,143.69	5,112.49	4,838.94
Indirect energy consumption⁴²	59,060.89	51,480.81	45,330.81
Electricity from non-renewable sources	10,120.99	6,263.17	4,133.59
Electricity from renewable sources	48,939.90	45,217.64	41,217.22
Total energy consumption	98,806.13	81,557.05	78,240.60
Energy intensity (GJ/employees)	32.74	27.27	30.31

⁴⁰ For 2022, Germany's electricity from renewable sources was partly estimated based on consumption for the same period in 2021 due to the unavailability of some bills for the relevant fiscal year in view of the closure of the 2022 fiscal year.

I consumi includono:

- ⁴¹ For 2020 and 2021 Italy and significant countries (offices and shops); LPG from the Serbian production plant, and company fleet (including 31 hybrid vehicles); for 2022 Italy and significant countries (offices and shops); and company fleet.
- ⁴² For 2020 and 2021 Italy and significant countries (offices and shops). The hybrid company fleet (full hybrid and mild/micro hybrid petrol and diesel) consumed the equivalent of electricity, which cannot currently be quantified, for a total of 895,127 km. For 2022 Italy and significant countries (offices and shops).

Direct emissions (scope 1), indirect emissions (scope 2) e carbon intensity (t CO₂e)⁴³⁴⁴

	2021	2022	2023
Direct emissions (scope 1)	1,903.94	1,404.28	1,666.94
From non-renewable sources:	1,903.94	1,404.28	1,666.94
<i>Natural Gas</i>	1,245.28	820.09	587.98
<i>LPG (including consumption by the fleet of company cars)</i>	54.52	-	-
<i>Diesel (including consumption by the fleet of company cars)</i>	527.30	513.52	857.74
<i>Petrol (including consumption by the fleet of company cars)</i>	76.83	70.67	221.21
Carbon intensity (t CO ₂ e/employee)	0.63	0.47	0.65
Indirect emissions MARKET BASED (scope 2)	755.34	581.97	523.44
Electricity from non-renewable sources	755.34	581.97	523.44
Electricity from renewable sources	-	-	-
Indirect emissions LOCATION BASED (scope 2)	4,616.68	3,928.21	3,620.49
Electricity from non-renewable sources	695.75	504.32	521.67
Electricity from renewable sources	3,920.93	3,423.89	3,098.82
Carbon intensity MARKET BASED (t CO ₂ e/employee)	0.25	0.19	0.20
Carbon Intensity LOCATION BASED (t CO ₂ e/employee)	1.53	1.31	1.40

⁴³The factors used to calculate emissions have been published by:

- Department for Environment, Food & Rural Affairs (DEFRA) and the Department for Business, Energy & Industrial Strategy (BEIS) in 2021, 2022 and 2023 (direct emissions, scope 1).
- AIB in 2021, 2022 and 2023, for the countries for which this factor was not available, Location based emissions factors were used (market based indirect emissions, scope 2);
- Terna 2019 for the years 2021, 2022 and 2023 (location based indirect emissions, scope 2).

⁴⁴The values relating to the Group's emissions were presented following a refinement of the reporting methodology.

CO₂e emissions associated with total energy consumption (direct and indirect) are approximately 5,287 tons of CO₂e (location based method) and 2,191 tons of CO₂e (market based method). To give a summary view with respect to energy use, the Geox Group has calculated its energy intensity index with respect to the number of employees: it is 30.31/employee and corresponding to the emission in 2023 of about 2.05 t CO₂e/employee (location based method) and about 0.85 t CO₂e/employee (market based method).

Furthermore, the Geox Group has been committed for years to offsetting part of its emissions. During 2023 the following were compensated:

- 584.04 21 tCO₂e relating to natural gas consumption⁴⁵;
- 837.64 tCO₂e relating to Diesel and 221.21 tCO₂e relating to petrol, equal to 100% of fuel consumption, thanks to the use of DKV Climate fuel cards⁴⁶.

In 2023, 29.14 kg (139.4 kg in 2022) of hydrofluorocarbons (HFCs) were emitted. These emissions decreased by 79% compared to the previous year.

Emissions resulting from employee travel (scope 3) (t CO₂e)

	2021	2022	2023
Emissions resulting from air travel	194	367	1,122
<i>Short distance</i>	3	7	5
<i>Medium distance</i>	56	83	111
<i>Long distance</i>	136	277	1,006
Emissions resulting from rail travel⁴⁷	7	10	13
<i>National railway line</i>	6	9	13
<i>International railway line</i>	1	1	0
Emissions resulting from rental car travel	0	0	0
Total emissions⁴⁸	201	377	1,135

Geox Group also estimated the environmental impacts from its employees' business travel. CO₂e emissions resulting from business travel amounted to over 1.1 thousand tons in 2023. This increase is mainly due to a total recovery in long-distance national and international air travel for professional reasons. In general, these trips are related to the following professional reasons:

1. Factory visits, with which Geox technicians conduct inspections and on-site visits to factories, an essential activity to guarantee the quality and efficiency of production processes.
2. Commercial activities related to visits by sales representatives to international customers.

It is underlined that, while recognizing the importance of these activities for the recovery and development of the business, the Group is aware of the environmental impact associated with air travel and is therefore actively exploring strategies and technologies aimed at reducing overall emissions, including, for example, optimizing travel routes and increasing the use of video conferencing where possible.

⁴⁵ In 2022, 697.23 tCO₂e and in 2021 859.04 tCO₂e related to natural gas consumption were offset.

⁴⁶ In 2022, 475.41 tCO₂e due to diesel consumption and 70.67 tCO₂e due to petrol consumption were offset. In 2021, 384.79 tCO₂e due to diesel consumption and 9.76 tCO₂e due to petrol consumption were offset.

⁴⁷ The values relating to emissions deriving from the Group's train journeys in 2022 have been restated following a refinement of the reporting methodology.

⁴⁸ The factors used to calculate emissions were published by the Department for Environment, Food & Rural Affairs (DEFRA) and the Department for Business, Energy & Industrial Strategy (BEIS) in 2021, 2022 and 2023.

Supply of materials

The main materials used by the Geox Group in the production of footwear are textiles (e.g. cotton, wool, polyester), leather, and the material used to make shoe soles (e.g. EVA, rubber, leather). In this regard, Geox requires that production processes be structured to optimize their use and avoid waste.

During 2023, for footwear production, total fabric consumption was 1,949,191.3 m², 12% of which came from recycled material. In contrast, total leather use was 1,517,805.3 m². Materials used for the production of soles totaled 3,980 tons. In addition to the raw materials used by the Footwear business unit, there were purchases from the Apparel business unit. Specifically, during the reporting period, a total of 467 tons of fabrics and 150 tons of materials used for padding (e.g. down, wadding) were purchased for apparel production, of which about 94% was recycled.

The following are data on the raw materials used in the production of garments and footwear:

Materials used in the production of footwear and clothing

	u.m.	2021		2022		2023	
		Total % recycled		Total % recycled		Total % recycled	
Apparel fabrics	t	426.2	9%	689.0	24%	467.4	39%
Footwear fabrics	m ²	1,906,919.8	23%	2,298,404.1	18%	1,949,191.3	12%
Footwear leather	m ²	1,712,754.8	0%	1,884,944.2	0%	1,517,805.3	0%
Composite materials for soles	t	3,856.0	9%	4,281.0	9%	3,980.4	9%
Material for padding	t	179.4	88%	290.0	83%	150.3	94%
Others	t	-	-	-	-	10.0	0%



GEOX: FSC CERTIFICATION AND SUSTAINABLE POP MATERIALS

The Forest Stewardship Council (FSC) promotes environmentally friendly forest management that ensures the maintenance of biodiversity, the primary objective of the Fashion Pact and of ecological processes and allows both the local population and society in general to enjoy the related benefits. long-term benefits. Suppliers belonging to the packaging supply chain, FSC certified members, who are able to guide Geox in the path of protecting biodiversity and respecting the environment, have therefore been identified.

In line with this philosophy, also in 2023, Geox continued to use paper materials with Forest Stewardship Council (FSC) certification: all the cardboard packaging for shoes and paper shopping bags used in the production of S/S 23 and A/W 23 are in fact certified, as are a high percentage of tags and packaging.

Geox's commitment and ongoing research into the use of increasingly sustainable materials also affects the Geox Shops. Even in the choice of POP materials used in the shop windows, communication tools in the stores, Geox Group pays special attention to the use of sustainable materials. In particular, the following are used: FSC-certified cardboard panels for steel structures, fully recyclable ecological dye-sublimated sheets (100% polyester/PVC free) and colored with water-based ink; Easy Dot adhesives (PVC free) for covering the cubes of the shop windows; and paperboard displays made from 100% recyclable and FSC-certified honeycomb cardboard.

Also continuing from 2020 is the project to minimize the environmental impacts of the packaging of accessory products sold in Geox shops, such as creams, brushes, cloths, travel sets, etc., through the use of packaging made from recycled and/or certified materials, the use of mineral oil-free inks, etc. From 2021, among the visual materials in the stores, the previous Logo Block was replaced with one made of MDF ("Medium Density Fiberboard") with 100% recycled Polystyrene, and hangers were developed for the X-Stores made of recycled and recyclable plastic with a removable hook made of recyclable metal. In 2022, however, the Geox Group advanced a project to renew the visual tools present in DOS stores by researching alternative sustainable materials: thus new supports in recycled fiberglass and recycled plexiglass were developed. Furthermore, 100% cotton tote bags were introduced, which are more reusable in customers' daily lives.

These raw materials are complemented by materials intended for everyday use in office activities, such as printer paper, and warehouse activities, such as paper and cardboard used in product packaging, as well as materials intended for sales support, such as shopping bags, which are the subject of analysis and controls designed to find solutions for containing consumption and/or making them more sustainable.

Total consumption of paper and cardboard, which includes office paper, packaging board and other materials such as shopping bags, is 8,928.91 tons. Of this, about 51% is recycled material, while 42% is sustainable material (i.e., certified or organic material). Specifically, the total consumption of paper/paperboard for packaging was more than 8,700 tons, of which 52% consisted of recycled material and 41% consisted of less impacting material (i.e. certified or organic material). The overall percentages, increasing compared to 2022, are consistent with the objective set by the Group to purchase 100% of packaging made from recycled material. It should be noted that during the year, the paper used for normal activities carried out in offices and shops was 24.34 tonnes.

Furthermore, in 2023 part of the cardboard supplies for Signorressa's logistical needs, i.e. three types of cardboard for a total of 291,480 units, were characterized by the purchase of "lightened" cardboard with two layers of paper less: this resulted in a benefit in terms of CO2 savings of 22,750 kg.

Other materials used⁴⁹

	u.m.	2021			2022			2023		
		Total	% recycled	FSC	Total	% recycled	FSC	Total	% recycled	FSC
Office paper	t	14.29	0%	53%	20.21	0%	77%	24.34	33%	4%
Shopper	t	158.76	1%	94%	338.60	0%	100%	186.47	0%	99%
<i>Of paper</i>	t	148.85	0%	100%	337.38	0%	100%	181.00	0%	100%
<i>Of other materials</i>	t	9.91	15%	0%	1.22	0%	0%	5.47	11%	61%
Plastic packaging	t	64.07	0%	0%	116.26	0%	0%	112.06	64%	0%
Paper/ cardboard for packaging	t	7,755.59	32%	63%	8,897.47	34%	61%	8,723.57	52%	41%
Tags and labels	t	90.72	0%	75%	116.41	0%	65%	107.75	30%	60%
Hangers	t	47.73	72%	0%	109.98	37%	0%	129.40	49%	0%
Other⁵⁰	t	438.61	100%	0%	657.63	60%	0%	658.07	0%	0%



⁴⁹Consumption includes the materials used in the production of the S/S – A/W collections and the materials for packaging and office paper used by Geox S.p.A., XLog S.r.l. and Geox Retail S.r.l. It should be noted that until 2021 the materials used at the Serbian production site are also included.

⁵⁰Packaging materials such as tape and pallets are included in the "Other" category.

Waste

The waste generated by Geox Group mainly refers to packaging materials (paper/cardboard, plastic, wood), iron and steel, office waste, production scraps (fabrics) and "fiscal waste". The main producers of waste within the Group are the main headquarters in Biadene di Montebelluna and the logistics hub in Signoressa.

Geox has the objectives of reducing the amount of waste generated and optimising recycling, also by using responsible waste disposal methods, as well as reducing the costs of waste disposal. To do this, it has defined a plan aimed at correctly separating and disposing of waste and reducing costs, by improving the disposal of recyclable waste and, above all, material used for store window displays (e.g. display units, mannequins, shelving, furniture, etc.), through a more careful analysis of its composition.

In order to make sure waste is managed properly, a number of awareness-raising initiatives are implemented, such as training courses to make sure that waste is managed and sorted correctly. In fact, all waste is separated according to the different EWC (European Waste Catalogue) codes. Rubbish that has already been sorted into the various categories is then returned to market according to the different methods available, promoting the reuse of materials and a subsequent reduction of waste. More specifically, all paper/cardboard, PVC film, iron and moulds and forms made from plastic-coated resin, are reused as these materials are all sold on. Glass, plastic bottles and cans are all sent for recycling. In any case, waste disposal is only handled by authorised suppliers.

Collaboration with the intermediary authorized by the Ministry of the Environment and Class 8A, which operates throughout the country through a certified management system, continued in 2023. This intermediary is in charge of supervising the management of the waste loading and unloading register for Geox S.p.A. and XLog S.r.l., collecting and monitoring waste data, and auditing all suppliers used by the Group, such as transporters, disposal centers, intermediate facilities, etc. The contribution of this company is also aimed at ensuring the correct assignment of the EWC code for the different types of waste and the correct document management, as well as supporting Geox in defining strategies for the containment of environmental impacts related to waste management. Geox has equipped itself with management software for recording and filing all the documentation required for the purposes of current regulations (e.g. forms, MUD, AIA, etc.).

Geox S.p.A. is also collaborating on the project from the Chamber of Commerce of Treviso and Belluno aimed at the printing of the document directly in the company (telematic Certificates of Origin). This is a first step as the process at the moment cannot be fully dematerialized because the only documents accepted by all customs are those in paper form.

In 2023, for Geox S.p.A., XLog S.r.l., Geox Retail S.r.l. and the stores⁵¹, the use of waste treatment facilities that guarantee 99% recovery of disposed materials through energy recovery or recovery for the production of Secondary Raw Materials (MPS) has been successfully continued, and the "zero landfill" goal has been achieved, which also allows for a contextual tracking and surveillance system of the supply chain. In addition, material recovery solutions have also been implemented for garments that are no longer marketable or subject to fiscal destruction, no longer destined for incineration or energy recovery, but fully recycled to produce new materials.

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The total waste produced by Geox Group in 2023 is about 1,545 tons, down from 1,569 tons registered in 2022 (-1.5%). This positive trend is mainly due to reuse activities of various materials that avoided their entry into the waste stream. It should be noted that of the total, 12.70 tons are classifiable as hazardous waste, up from 8.42 tons in the previous year.

Regarding the disposal methods of the waste generated by the Group, 95.1% of the waste generated was sent for recycling, consistent with 2022, and 4.5% went to other recovery operations: only the remaining 0.4% went to disposal operations. In this regard, the only two types of waste included in the disposal streams underwent purification (regarding aqueous wastes) and incineration (regarding filter media).

⁵¹ Municipal solid waste and septic tank sludge are excluded.

Waste produced 2023 (t)

	Generated	Waste diverted from disposal ⁵²			Waste for disposal ⁵³		
		Total	Recycling	Other recoveries	Total	Incineration	Other disposals
Hazardous wastes	12.70	6.04	0.71	5.33	6.66	4.14	2.52
Electronic devices	0.13	0.13	0.13	-	-	-	-
Fluorescent tubes	0.18	0.18	0.18	-	-	-	-
Gas in pressure vessels	0.23	0.23	0.23	-	-	-	-
Spray cans	0.05	0.05	0.05	-	-	-	-
Contaminated packaging	0.12	0.12	0.12	-	-	-	-
Organic waste	0.71	0.71	-	0.71	-	-	-
Materials: absorbents, filters, contaminated rags	8.76	4.62	-	4.62	4.14	4.14	-
Aqueous liquid waste containing dangerous substances	2.52	-	-	-	2.52	-	2.52
Non-hazardous wastes	1,532.44	1,532.44	1,467.97	64.47	0.00	0.00	0.00
Paper /cardboard	1,047.04	1,047.04	1,047.04	-	-	-	-
Wood	234.92	234.92	234.92	-	-	-	-
Fabrics	28.47	28.47	28.47	-	-	-	-
Recycled from composite materials (impregnated fibres, elastomers, plastomers)	0.1	0.1	0.1	-	-	-	-
Toner	0.14	0.14	0.14	-	-	-	-
Electronic devices	1.64	1.64	1.64	-	-	-	-
Mixed packaging	108.29	108.29	108.29	-	-	-	-
Metallic materials	18.26	18.26	18.26	-	-	-	-
Organic waste	83.95	83.95	19.48	64.47	-	-	-
Bulky waste	9.63	9.63	9.63	-	-	-	-
Total waste produced	1,545.14	1,538.48	1,468.68	69.80	6.66	4.14	2.52

⁵² Waste treated at an external site.

⁵³ Waste treated at an external site.

Water

Water consumption for the Geox Group is related to drinking water consumption in offices, water cooling systems in stores, as well as consumption for the production process.

Geox Group, and in particular Geox S.p.A. and XLog S.r.l., promote the sustainable use of water resources, intended to meet current needs without compromising the ability to meet the needs of future generations. To this end, applicable systems for reducing potable and non-potable water consumption are constantly evaluated.

Geox S.p.A.'s commitment to the responsible use of water resources and their recycling covers:

- **Monthly monitoring of drinking water meters** in order to verify their consumption and proper functioning for both the headquarters and the company XLog S.r.l.;
- **The recovery of rainwater** on the underground tanks in the area of the company restaurant to be used for the irrigation of green areas and by taking the remaining amount needed from the irrigation canals of the local Reclamation Consortium.

In 2023, the Group's total water withdrawal⁵⁴ amounted to 17.60 mega liters, an increase of more than 25% compared to 2022 (amounting to 14.13 mega liters), which was used for the normal activities of the factories, stores and to the consumption of the fire-fighting system. All the water consumed is freshwater, meaning it has dissolved solids less than 1,000 mg/L. In 2023, water withdrawals from aqueducts, which draw from surface water in water-stressed areas, attributable to the territory of Spain, is 0.4 mega liters (0.4 mega liters in 2022).



⁵⁴ The 2021, 2022 and 2023 levies include: Italy (excluding stores), Spain, Austria, Great Britain, Serbia, Japan, Pacific Asia, and the United States.

Logistics

Transporting goods from production processes to every single point of sale has a significant impact on the environment, as well as being a strategic part of the business. For this reason, Geox is oriented and committed to implementing efficient logistics solutions in line with Geox's sustainability commitments. With this in mind, XLog S.r.l. (hereafter XLog), a Geox Group company in charge of transportation and warehousing activities at the logistics center in Signoressa (TV), is careful to integrate socio-environmental issues into strategic business choices within the different aspects that characterize transportation and warehousing processes. Over the years, this attention has generally translated into a commitment to lower-impact logistics management, which is manifested mainly through the choice of its partners and through the monitoring of its own emissions.

Regarding the selection of partners for transportation services, this process is the result of a careful and constant analysis of several factors, among which minimizing the environmental impact related to transportation activities, operational efficiency and cost containment are key. XLog is committed, together with its suppliers, to take actions that allow as much as possible to minimize carbon emissions, and relies on partners who meet high standards of environmental sustainability and who are committed, in the operation of their business: to use facilities powered by renewable energy; to use, where possible, alternative fuel in overland operations; and to reduce CO₂ emissions per individual parcel to be transported.

In selecting its partners, Geox favors those who meet the timelines required by customers and the safety of goods, and who use vehicles that adhere to the strictest emission standards, with renewed fleets and constant training of traveling personnel. Optimization of routes, space in cargo and warehouses, and investments in hubs are also considered.

In particular, for its movements in Italy, Geox relies mainly on two players, both rewarded with the EcoVadis⁵⁵ certification, respectively with the Gold Certificate and the Silver Medal, confirming its willingness to choose careful partners who pursue the goal of reducing environmental impact. In fact, one of the partners in question has a green strategy that is developed on several fronts: it involves the exclusive use of zero-emission vehicles in the centers of Italy's largest cities, it implements projects that offset emissions with clean energy production from renewable sources for each shipment, and its offices use 100% renewable electricity. It should be noted that in 2022, the Company joined GLS's Climate Protect initiative, and the pillars of the initiative, which is active from January 1, 2023, mainly involve the use of 100% renewable energy, the use of ZERO-emission delivery vehicles, and offsetting the CO₂ impact of individual project shipments.

In recent years, not only product quality but also logistics service efficiency has become increasingly important at the strategic level. In this regard, there are many interventions aimed at improving logistics efficiency and packaging functionality, optimizing loads while reducing volumes handled. In terms of new initiatives implemented in the area of packaging, a new lower-impact two-ply board was evaluated in 2022 and introduced in 2023 after being successfully tested. A new supplier, certified "Carbon Neutral Company," capable of producing climate-neutral master carton was also involved. The result of this introduction has positively impacted several areas of logistics for both storage, disposal and handling.

With regard to emissions monitoring, Geox, thanks to the support of its logistics service providers, began in 2017 to monitor CO₂ emissions from the transportation of finished goods. In the years to follow, the perimeter of emissions monitoring has been progressively expanded, both with regard to Export logistics (which includes, for example, emissions related to returns transported by road, transfers that take place between different stores and those related to the Marketplace platform), and with regard to Import logistics (transfers between internal factories and external laboratories to which Geox products are entrusted for restoration and processing). Regarding the flows described above, it should be noted that during 2023, all those related to internal transfers were also tracked, which include: transfers between warehouses at the Signoressa plant, those related to goods routed to laboratories (quality control) managed by Geox and, finally, those related to external warehouses.

For the reporting year, the following emissions are reported: 5,764.10 t CO₂e from "Export" logistics and 9,291.23 t CO₂e from "Import" logistics, for a total of 15,055.33 t CO₂e.

As shown in the table below, there was a drastic decrease in emissions from "Import" logistics during 2023 (-75% compared to the 2022 value), driven by the decrease in air flows as a result of improvements on the scheduling and control side and due to the efficient collaboration between Operation and Supplier management.

⁵⁵ EcoVadis, which is an international environmental sustainability rating provider relied upon by many companies, makes the ratings by examining a range of parameters related to environment, sustainable procurement and purchasing, human rights, labor practices and ethics.

Emissions from logistics (t CO2e)

	2021	2022 ⁵⁶	2023 ⁵⁷
Emissions from "Export" logistics⁵⁸	5,161.24	6,167.27	5,764.10
<i>Road</i>	3,335.05	5,264.35	5,418.10
<i>Ship</i>	68.75	18.00	14.32
<i>Airplane</i>	1,757.45	884.92	331.69
Emissions from "Import" logistics⁵⁹	23,888.99	36,830.44	9,291.23
<i>Road</i>	250.81	414.49	346.93
<i>Ship</i>	1,518.19	3,235.95	2,644.30
<i>Airplane</i>	22,120.00	33,180.00	6,300.00
Total	29,050.23	42,997.71	15,055.33



Centro Logistico – Signoressa di Trevignano

⁵⁶For 2022, thanks to an improvement in the calculation methodology, the accuracy and reliability of the data connected to the emissions deriving from the organisation's logistics activities have improved. The calculation of each supplier's emissions was estimated as follows: the total value of the transported mass and the total value of the kilometers traveled by each supplier were divided by the respective number of routes travelled. In doing so, the mass and average distance attributable to each section were estimated.

⁵⁷For 2023, thanks to an improvement in the calculation methodology, the accuracy and reliability of the data connected to the emissions resulting from the organisation's logistics activities have improved. The calculation of each supplier's emissions was estimated as follows: the total value of the transported mass and the total value of the kilometers traveled by each supplier were divided by the respective number of routes travelled. In doing so, the mass and average distance attributable to each section were estimated.

⁵⁸Emissions for exports relate to transport by plane, ship and road. The estimate of CO2e emissions relating to these transports was carried out using an emission factor published by Ecoinvent 3.8 or, where available, on the basis of certified reports provided by logistics partners (e.g., UPS).

⁵⁹Import emissions relate to transport by plane, ship and road. The estimate of CO2e emissions relating to road transport was carried out using an average emission factor published by DEFRA (Department for Environment, Food & Rural Affairs). The estimate of CO2e emissions relating to ship transport was carried out considering an average emission factor equal to 533.40 kg of CO2e per TEU. The estimate of CO2e emissions relating to air transport was instead carried out considering an average emission factor equal to 14.00 kg of CO2e per kg of goods transported.

E-COMMERCE

If 2022 was, for the Geox.com channel, a year of transition to normality after the pandemic effects, 2023 represented a year of consolidation, with volumes substantially in line with the previous year (-2.7% Like for Like). The Geox @ Home channel, on the other hand, suffered a slight contraction (-11% LFL), which was, however, largely offset by the significant increase in Market Place numbers (+100% LFL), which had already been growing rapidly since the previous year.

In April 2022, through collaboration with a leader in innovative on-demand 3D packaging solutions for e-commerce, a plant was installed that, with advanced end-of-line technologies, improves environmental impact through a reduction in packaging materials used.

During 2023 the size recommendation tool was consolidated, which allows users to identify the correct size from garments they have already purchased in the past, including from other brands. The initiative has multiple positive implications: it increases consumer confidence in buying the correct size at a distance, translating into improving the net conversion rate; it reduces the number of orders that contain multiple sizes of the same product; it decreases the weight of shipments destined for the customer; and, finally, it reduces the number of returns. In conclusion, through this additional service, Geox Group can improve the economic and environmental impact of the shipping process. To further sensitize the end consumer to a more responsible purchase, an additional feature was introduced: when the user adds two products of the same item, but with different sizes, a message to the shopping cart is triggered to suggest that the consumer visit the size guide, thus encouraging them to purchase a single product with the correct sizes.



Eco-design of points of sale

The architecture of the shops recalls the concept of transpiration and is conceived in full synergy with the characteristics of the building, especially if historical, and in line with the principles of sustainability. In particular, the X-Store concept was created and developed to achieve a high level of sustainable use of materials. The store design maintains and enhances any existing architectural elements such as windows, columns, ceilings and exposed bricks, integrating them into the new concept. In full harmony with the environment, the shops are built with wood, metal, natural ceramic tiles, plasterboard walls with cement finishes or plastered/plastered, LED lighting, using recycled materials (carpets), FSC certified (wood) and Green Building (tiles, plasterboard).

Special attention is also paid to minimizing environmental impacts as part of the process of demolishing old stores. The goal is to arrive at stores that employ only and exclusively recycled and FSC-certified materials with the aim of obtaining LEED certification for each "X-store." With a view to achieving such certification for restyling and new openings, FSC-certified wood flooring, carpets made from recycled materials are used; these interventions were carried out during 2023 in 74 stores (of which 21 DOS). In addition to these interventions, starting from 2017, the Geox stores have been involved in a LED relamping campaign through a "restore" operation in the existing stores; currently, there are 191 out of 208 stores in Europe with LED lighting, 92% of the network (82% in 2022). This made it possible to significantly reduce the temperature inside the stores and consequently reduce the consumption of the air conditioning systems.

During 2023, the restyling of the Maasmechelen outlet in Belgium was also completed, which obtained the BREEAM (Building Research Establishment Environmental Assessment Method) certification, confirming an image of the stores that reflects the creativity and craftsmanship of Made in Italy with exclusive finishes.







Community

The Geox Group is an active member of the local community in which it operates and is committed to contributing to the social, economic and environmental development and wellbeing of the population by accepting requests for sponsorships and donations, where these offer guarantees of quality and seriousness, are intended to improve social and environmental aspects, or come from cultural/social promotion bodies. The Group's commitment is manifested through the promotion and financing of initiatives and projects aimed at supporting the activities of national and international charitable organisations and local communities. In particular, around €450 thousand was donated by Geox in 2023 to support and benefit the community

Supporting community development

Geox Group is an active member of the local community and undertakes to contribute to social, economic and environmental development as well as to the well-being of the population. In particular, Geox replies positively to requests for sponsorships and donations, as long as they offer guarantees in terms of quality and reliability, are aimed at improving social and environmental issues, or if they are received from organisations promoting culture/ social well-being. This commitment can be seen through its promotion of and financial contributions to initiatives and projects that are aimed at supporting national and international charity organisations and local communities.

This commitment took the form mainly of recognizing handouts for initiatives attributable to social assistance and integration, the environment, local community development, and culture. During 2023, the resources allocated by Geox to support the community amounted to about 453 thousand euros. Of these, 53 percent related to contributions to the social benefit of employees such as, for example, the gymnasium and the daycare center, 9 percent related to liberal donations in kind and cash donations for associations and institutes in the area, and 38 percent related to sponsorships in favor of the Gran Teatro Geox, one of the most important theaters in Italy and a symbol of an important social and cultural initiative. Created to host different types of events, from great musicals to rock, from theater and dance performances to classical music, the Gran Teatro Geox presents itself as an innovative space, where great care in the definition of the program is combined with high quality service.

Regarding donations and sponsorships, it should be noted that during 2023, Geox renewed its support for the event "Space for Solidarity - Don Antonio Mazzi's Exodus onlus Foundation" with a donation of merchandise. The solidarity shopping event was sponsored by the City of Milan and held in December 2023 in Milan; the proceeds were donated to charity to support the projects and activities of Don Antonio Mazzi's Exodus Onlus Foundation.

The Geox Group also confirms that it is very attentive to the socio-educational needs of the area and, during 2023, sponsored various school events and demonstrations through the donation of several pairs of shoes for the children of the "Don Bosco" Preschool in Montebelluna and the "Bergamo" Kindergarten in Montebelluna. In addition, the Group brought a Christmas gift to the children of the Nursery School "Children's House" in Biadene, donating them a pair of shoes each. In addition, during the year, given the prolonged Ukraine emergency, the Group donated pairs of shoes to Ukrainian girls and children through the Hope Ukraine foundation, continuing the activity begun in 2022. During the year, the Group also sponsored with donations of goods the "AVIS Montebelluna Friendship Run," an event aimed at raising community awareness of blood donation issues, and some events related to the Cornuda Ski Club, Maserada Ski Club and Montebelluna Ski Club, as well as the "Asolo Green Volley" event.

In addition, the Group also made some donations of various items to the Alpini Falzè Group of Trevignano, to Mondo Piccino Geox, for the "charity raffle" event of the Mano Amica Onlus Association and for the traditional raffle for the Feast of St. Barbara, organized by the National Association of Artillerymen of Italy, Crocetta del Montello section.

Confirming the attention that the Group shows towards young people, education and sports, during the year, Geox Group sponsored the creation of school diaries for the 2023/2024 school year of the Trevignano Comprehensive Institute and the activities of the Polisportiva Biadenese, a youth women's volleyball team from Biadene. The Group also sponsored with a donation the 17th "Passeggiata del Sorriso", held in Romano d'Ezzelino, the proceeds of which were donated to charity for the UTA Onlus Association, the Romano Primary School, Cystic Fibrosis, and the establishment of a fund for a food bank for families in economic difficulty.

Among other community-friendly activities, Geox contributed during the year to the purchase of Christmas illuminations in Biadene, benefiting some 50 local businesses and artisans, and to the creation of the exhibition "Dacia. The Last Frontier of Romanity," at the National Roman Museum. It also sponsored with a donation to the Biadene Old Church Committee the restoration project for the artistic enhancement of the 18th-century former Biadene parish church, which preserves frescoes by Tiepolo.

Finally, it should be noted that in support of the initiative of the "Madonna della Rocca 2024 Calendar" of the Parish San Martino Bishop Geox made a donation for the realization of the calendar, whose primary purpose was to enhance the beauty of nature with various images of the area. The initiative aimed to remind people of the importance and beauty of the planet and to raise awareness on the importance of biodiversity.





European Taxonomy

The European Union has developed an ambitious strategy for sustainable development and the transition to a lowcarbon economy, in line with the contents of the 2015 Paris Climate Agreement and the ONU 2030 Agenda with its 17 Sustainable Development Goals (SDGs), committing to become the first climate-neutral continent by 2050 and to reduce greenhouse gas emissions by at least 55% by 2030. In the overall strategy outlined by the European Commission to finance sustainable growth, a central role is assigned to the Taxonomy Regulation, which harmonises at European level the criteria according to which an economic activity can be considered environmentally sustainable with respect to certain environmental objectives. In this respect, one of the objectives set out in the action plan - published by the European Commission in March 2020 - for financing sustainable and inclusive growth is the redirection of capital flows towards sustainable investments aimed at achieving sustainable and inclusive growth. In this context, Regulation (EU) 2020/852 (hereinafter the "Regulation"), which entered into force in July 2020, establishes a unified classification system for determining whether an economic activity can be considered environmentally sustainable, in order to identify the degree of environmental sustainability of an investment. Thus, economic activities are considered environmentally sustainable and therefore "aligned" with the Taxonomy if they contribute substantially to at least one of the climate and environmental objectives identified by the EU and at the same time, on the one hand, do not significantly harm any of the remaining objectives, on the other hand, respect minimum social guarantees (such as the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, including the principles and rights laid down in the eight core conventions identified in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights). The environmental objectives identified by the Regulation are in particular:

- Climate change mitigation;
- Adaptation to climate change;
- Sustainable use and protection of water and marine resources;
- Transition to a circular economy;
- Pollution prevention and control;
- Protection and restoration of biodiversity and ecosystems.

For 20223, the Regulation and related Delegated Regulations stipulate that companies subject to the non-financial reporting requirement are required to annually publish key performance indicators or "KPIs" based on the share of turnover, capital expenditures and operating expenditures associated with environmentally sustainable economic activities. Specifically, for the year 2023, the EU has provided limited reporting requirements that require the share of economic activities considered "eligible" o "non- eligible" and activities "aligned" with the Taxonomy in terms of turnover, capital expenditures and operating expenditures and related qualitative information to be declared.

In detail, economic activities described in the delegated regulations on environmental objectives that can be considered "environmentally sustainable" are considered "eligible".

The analysis carried out by Geox

According to Article 8 of Regulation (EU) 2020/852, Geox S.p.A. is required to publish information on the share of turnover part of capital expenditure (capex) and share of operating expenditure (opex) from products or services associated with eligible and aligned economic activities (for the latter only in reference to the first two objectives contained in the Delegated Climate Act) to the Taxonomy. The economic activities carried out by the Geox Group can be considered "eligible" whenever they can be traced back to the activities identified within the Taxonomy and in particular to the activities included in Delegated Regulation 2021/2139..

With reference to the information pursuant to art. 8, paragraphs 6 and 7 of Delegated Regulation (EU) 2021/2178 providing for the use of the models provided in Annex XII for the communication of activities related to nuclear and fossil gases, please note that the Group has not reported these models as no eligible and/or aligned activities have been identified with regard to these areas.

KPI related to turnover

Based on an analysis of economic activities, for the purpose of calculating the turnover-related indicator, consolidated net turnover was considered in the denominator in accordance with IAS accounting principles number 1, 82 a) but no part of the turnover obtained from the sale of products or services associated with economic activities considered eligible and aligned was identified in the numerator. This is because among the economic activities included in the European Taxonomy that of Geox, in terms of the sector to which it belongs (i.e. Fashion), is not included among the sectors currently covered by the European Taxonomy.

CapEx KPI

In line with the regulations, for the calculation of the Capital Expenditure (CapEx) indicator, additions to tangible and intangible fixed assets that occurred during the year, before depreciation and any revaluations, including those resulting from restatements and reductions in value, for the year in question, and excluding changes in fair value, were considered at the denominator. In the denominator, any acquisitions of property, plant and equipment (IAS 16), intangible assets (IAS 38), real estate assets (IAS 40), and right-of-use assets (IFRS 16) were also considered.

With regard to the numerator, investments that enabled the Group to reduce atmospheric emissions were considered eligible for the Taxonomy, including mainly investments incurred in energy efficiency, reduction of building and store energy consumption, and for the installation of photovoltaic panels at the head of the parent company Geox s.p.A. Accordingly, the remainder of increases in tangible assets, intangible assets, and usage rights considered in the denominator were considered ineligible. The share of capital expenditures arising from products or services associated with economic activities eligible for the taxonomy but not environmentally sustainable for 2022 is shown below in tabular form.

Table - Share of CAPEX (€/000) deriving from products or services associated with economic activities aligned with the taxonomy - information related to the year 2023 (Template prescribed by the provisions of Annex II, note (c), of Delegated Regulation (EU) 2021/2178)

Economic activities	Year		Substantial contribution criteria										DNSH criteria (Does Not Significantly Harm*)					Minimum safeguards	Proportion of taxonomy-aligned (A.1.) or eligible (A.2.) CapEx, year N-1	Category enabling activity	Category transitional activity	
	CapEx (€000)	Proportion of CapEx, year 2023	Climate change mitigation				Water and marine resources			Pollution			Circular economy		Biodiversity and ecosystems							
	EUR	%	Y: N: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	Y: N: N/EL	Y: N: N/EL	Y: N: N/EL	Y: N: N/EL	Y: N: N/EL	Y: N: N/EL	Y: N: N/EL	Y: N: N/EL	Y: N: N/EL	Y: N: N/EL	Y: N: N/EL					Y: N: N/EL
A. TAXONOMY-ELIGIBLE ACTIVITIES																						
A.1. Environmentally sustainable activities (Taxonomy-aligned)																						
7.3. Installation, maintenance and repair of energy efficiency equipment	CCM	0	0 %																	0%		
7.5. Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM	0	0 %																	0%		A
7.6. Installation, maintenance and repair of renewable energy technologies	CCM	0	0 %																	0%		T
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0 %																	0%		A
Of which enabling		0	0 %																	0%		
Of which transitional		0	0 %																	0%		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																						
7.3. Installation, maintenance and repair of energy efficiency equipment	CCM	643.87	0.8 %	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL	EL: N/EL			
7.5. Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM	0.83	0.0 %	AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM		2%	
7.6. Installation, maintenance and repair of renewable energy technologies	CCM	647.68	0.8 %	AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM	N/AM		0.8%	
CapEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		1.292.38	1.6 %	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		3%	
CapEx of Taxonomy eligible activities (A.1+A.2)		1.292.38	1.6 %	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		3%	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																						
CapEx of Taxonomy-non eligible activities			79.539.62	98.4 %																		
TOTAL			80.832.00	100 %																		

Proportion of CapEx/Total CapEx	
Aligned by objective	Eligible by objective
CCM	0 %
CCA	0 %
WTR	0 %
CE	0 %
PPC	0 %
BIO	0 %

OpEx KPI

With regard to the calculation of the indicator related to Operating Expenditure (OpEx) in the denominator, all direct non-capitalized costs related to research and development, building renovation measures, short-term rent and variable rents, maintenance and repair, and any other direct expenses related to the day-to-day maintenance of property, plant and equipment necessary to ensure the continuous and effective operation of such assets were taken into account. Expenditures related to the daily operation of property, plant and equipment such as: raw materials, cost of employees using the machine, electricity or fluids necessary for the operation of such assets were not included.

As regards the numerator, no part of operating expenditure associated with economic activities considered eligible and aligned was identified.

Table - Share of OPEX (€/000) deriving from products or services associated with economic activities aligned with the taxonomy - information related to the year 2023 (Template prescribed by the provisions of Annex II, note (c), of Delegated Regulation (EU) 021/2178)

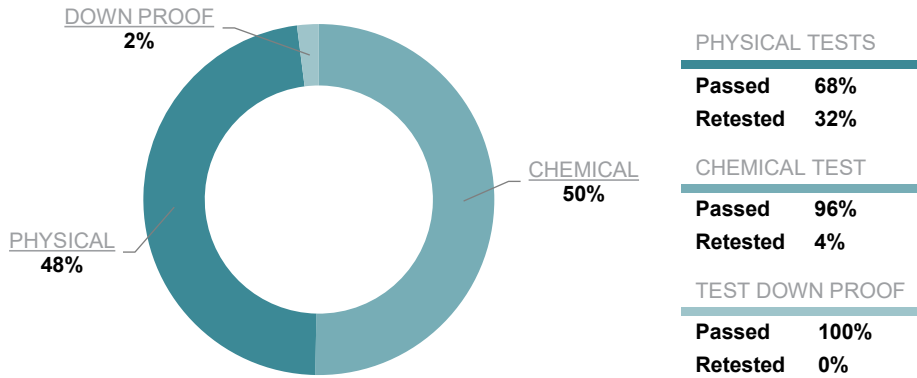
Financial year N	Year		Substantial contribution criteria						DNSH criteria ('Does Not Significantly Harm')						Proportion of Taxonomy-aligned OPEX, year N+1	Category enabling activity	Category transitional activity				
	Code(s)	OpEx	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems				Minimum safeguards			
Text		EUR	Y: N: N/EL (B)(G)	Y: N: N/EL (B)(G)	Y: N: N/EL (B)(G)	Y: N: N/EL (B)(G)	Y: N: N/EL (B)(G)	Y: N: N/EL (B)(G)	Y: N: N/EL (B)(G)	Y: N: N/EL (B)(G)	Y: N: N/EL (B)(G)	Y: N: N/EL (B)(G)	Y: N: N/EL (B)(G)	Y: N: N/EL (B)(G)	Y: N: N/EL (B)(G)	%	E	T			
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1. Environmentally sustainable activities (Taxonomy-aligned)																					
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)			0																0%		
Of which enabling			0																0%		
Of which transitional			0																0%		
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																					
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			0																0%		
OpEx of Taxonomy eligible activities (A1+A2)			0																0%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
OpEx of Taxonomy-non eligible activities			21.105,28																100 %		
TOTAL			21.105,28																100 %		

Proportion of OpEx/Total OpEx	
Aligned by objective	Eligible by objective
CCM 0 %	0 %
CCA 0 %	0 %
WTR 0 %	0 %
CE 0 %	0 %
PPC 0 %	0 %
BIO 0 %	0 %

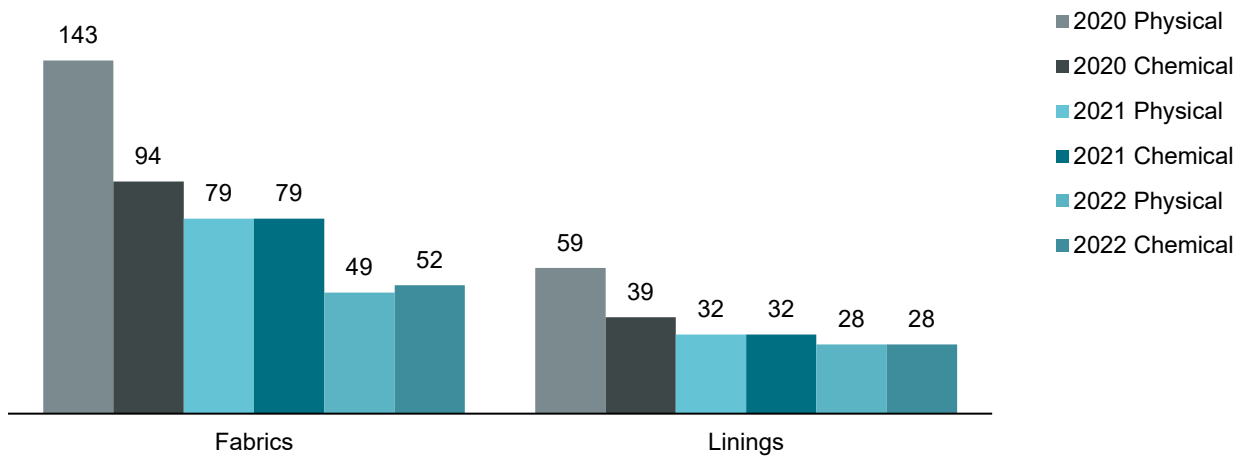
Graphs and Tables

RTW test by type of test carried out in 2022

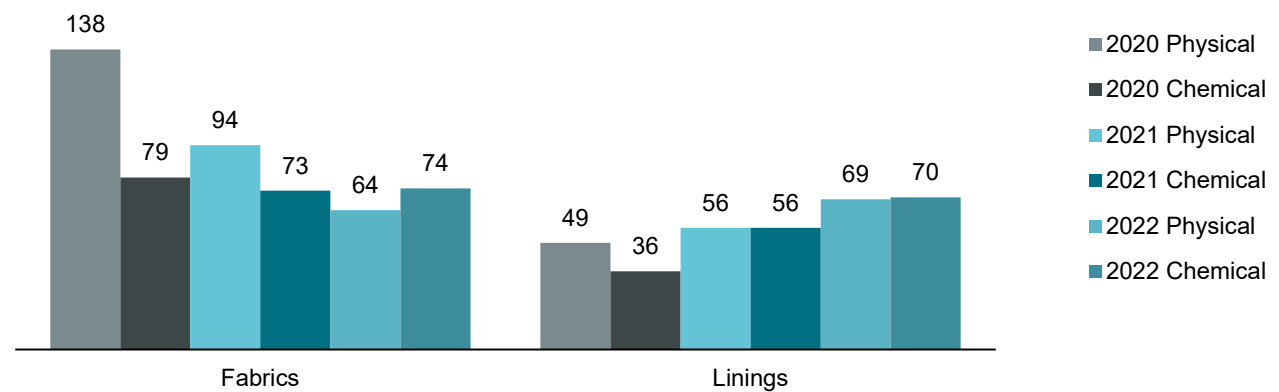
RTW Tests '22



Test Materiali RTW A/I '20-'21-'22



Test Materiali RTW P/E '20-'21-'22



Number of suppliers subject to socio-ethical-environmental assessments and actions taken

	u.m.	2021	2022	2023
Number of suppliers subject to socio-ethical-environmental audit		42	56	60
Number of suppliers found to have negative socio-ethical-environmental impacts, whether in practice or potentially	N°	15	18	8
Percentage of suppliers found to have actual and potential negative socio-ethical-environmental impacts, with whom improvements have been agreed upon as a consequence of the assessment		36%	32%	13%
Percentage of suppliers found to have actual and potential negative socio-ethical-environmental impacts, with whom relationships were terminated as a consequence of the assessment	%	0%	0%	1,7%

Turnover percentage by gender and age group ⁶⁰

	2021						2022					
	Gender			Age groups			Gender			Age groups		
	Men	Women	Total	<30	30-50	>50	Men	Women	Total	<30	30-50	>50
Hiring rate	26%	74%	30%	64%	31%	5%	49%	43%	49%	96%	23%	17%
Termination rate	25%	75%	70%	31%	56%	13%	42%	43%	48%	77%	29%	24%

Turnover percentage by geographical area

	2021						2022					
	Italy	France	Spain	Germany	UK	Other	Italy	France	Spain	Germany	UK	Other
Hiring rate	17.8	78.7	85.5	21	66.6	49.4	26%	101%	107%	46%	163%	53%
Termination rate	18.6	86.9	80.4	53.6	144.4	174.8	27%	108%	109%	55%	127%	50%

Number of employees by type of contract and by gender

	2021							2022							2023						
	Contract type						Total	Contract type						Total	Contract type						Total
	Permanent			Fixed-term				Permanent			Fixed-term				Permanent			Fixed-term			
	M	W	T	M	W	T		M	W	T	M	W	T		M	W	T	M	W	T	
Italy	368	931	1,299	35	97	132	1,431	350	869	1,219	47	139	186	1,405	345	865	1,210	50	123	173	1,383
Europe	153	448	601	32	117	149	750	161	429	590	44	107	151	741	148	368	516	41	73	114	630
North America	ND	ND	93	ND	ND	122	215	ND	ND	132	ND	ND	43	175	ND	ND	119	ND	ND	10	129
Other	122	294	416	30	176	206	622	145	335	480	32	158	190	670	98	221	319	25	95	120	439
Total	643	1,673	2,316	97	390	487	3,018	656	1,633	2,421	123	404	570	2,991	591	1,454	2,164	116	291	417	2,581

⁶⁰ Hire and exit rates by gender and age group do not include North American employees. The number of employees hired and terminated in North America (total 161 for 2021, 206 for 2022 and 111 for 2023 regarding those hired; total 116 for 2021, 244 for 2022 and 157 for 2023 for regarding those who have left their jobs) are considered in the total hiring and termination rates.

Number of injuries by gender and geographical area and number of hours worked 2022

	Injuries						Injuries with serious consequences						Occupational disease			Numbers of hours worked		
	In the workplace			Ongoing			In the workplace			Ongoing								
	M	W	T	M	W	T	M	W	T	M	W	T	M	W	T	Men	Women	Total
Italy	2	7	9	4	5	9	0	2	2	0	0	0	0	0	0	646,432	1,290,555	1,936,987
Europe	5	26	31	1	3	4	0	0	0	0	0	0	0	0	0	326,181	938,004	1,264,185
North America	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	70,740	125,234	195,974
Rest of the world	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	169,295	587,657	756,952
Total	7	33	40	5	8	13	0	2	2	0	0	0	0	0	0	1,212,648	2,941,450	4,154,098

Number of injuries divided by gender and geographical area

	2021						2022						2023					
	Recordable work-related injuries ⁶¹			Injuries during commute to and from home			Recordable work-related injuries			Injuries during commute to and from home			Recordable work-related injuries			Injuries during commute to and from home		
	M	W	T	M	W	T	M	W	T	M	W	T	M	W	T	M	W	T
Italy	4	14	18	1	7	8	2	7	9	4	5	9	1	10	11	3	7	10
Europe	5	28	33	2	4	6	5	26	31	1	3	4	10	12	22	3	4	7
North America	1	2	3	0	0	0	0	0	0	0	0	0	0	2	2	0	0	0
Rest of the world	2	6	8	0	2	2	0	0	0	0	0	0	0	0	0	0	1	1
Total	12	50	62	3	13	16	7	33	40	5	8	13	11	24	35	6	12	18

⁶¹ It should be noted that the recordable workplace accidents shown in the table do not include either the number of deaths following workplace accidents or the number of workplace accidents with serious consequences. Furthermore, recordable workplace accidents include accidents resulting from commuting accidents only when transport has been organized by the organization.

Injuries indices^{62 63 64}

2021	Rate of work-related injuries			Rate of work-related injuries with serious consequences			Rate of occupational disease		
	M	W	T	M	W	T	M	W	T
Italy	9.7	17.4	14.8	-	-	-	-	-	-
Europe	43.0	49.3	48.1	-	-	-	-	-	-
North America	64.1	72.9	69.7	-	-	-	-	-	-
Rest of the world	3.7	17.9	10.1	-	-	-	-	-	-
Total	11.2	27.1	21.3	0.7	0.4	0.5	0.0	0.0	0.0

2022	Rate of work-related injuries			Rate of work-related injuries with serious consequences			Rate of occupational disease		
	M	W	T	M	W	T	M	W	T
Italy	3.09	5.42	4.65	-	1.55	1.03	-	-	-
Europe	15.33	27.72	24.52	-	-	-	-	-	-
North America	0.00	0.00	0.00	-	-	-	-	-	-
Rest of the world	0.00	0.00	0.00	-	-	-	-	-	-
Total	5.77	11.22	9.63	0.00	0.68	0.48	0.00	0.00	0.00

Number of injuries for non-employee workers by gender and geographical area

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
In the workplace	10	1 ⁶⁵	11	17	3	20	10	6	16
During commute to and from home	2	0	2	-	-	-	-	-	-
Numero di ore lavorate	289,553	111,226	400,778	309,179	116,742	425,921	281,283	162,541	443,824
Italy	12	1	12	17	3	20	10	6	16
Europe	-	-	-	-	-	-	-	-	-
North America	-	-	-	-	-	-	-	-	-
Rest of the world	-	-	-	-	-	-	-	-	-
Total	12	1	13	17	3	20	10	6	16

Injuries indices for non-employee workers by gender

	2021			2022		
	Men	Women	Total	Men	Women	Total
Rate of recordable work-related injuries⁶⁶	41.44	8.99	32.44	54.98	25.70	46.96

⁶²Recordable workplace accident rate = (Number of recordable workplace accidents / Number of hours worked) * 1,000,000.

⁶³Rate of accidents at work with serious consequences = (Number of accidents at work with serious consequences, excluding deaths / Number of hours worked) * 1,000,000.

⁶⁴Occupational disease rate = (Number of recordable cases of occupational disease / Number of hours worked) * 1,000,000.

⁶⁵Accidents in the workplace in addition to 1 relapse from an accident.

⁶⁶Recordable workplace accident rate = (Number of recordable workplace accidents / Number of hours worked) * 1,000,000.

Materials used 2021 e 2022

	u.m	2021	2022
Paper of offices/shops and shopping bags⁶⁷	t	164	359
Of which FSC certified (%)		95%	99%
Paper/cardboard for packaging⁶⁸	t	7,756	8,897
Of which recycled (%)		32%	34%
Footwear fabrics⁶⁹	m ²	1,906,920	2,298,404
Of which recycled (%)		23%	18%
Footwear leather⁷⁰	m ²	1,712,755	1,884,944
Of which recycled (%)		-	-
Composite materials for soles⁷¹	t	3,856	4,281
Of which recycled (%)		9%	9%

⁶⁷ Paper consumption includes those relating to offices and shops in Italy, Switzerland, Germany, Austria, Spain, Great Britain, Japan, Asia Pacific, Indonesia, Vietnam and Shanghai.

⁶⁸ Consumption includes the paper used for the production of the S/S - A/W collections of each period and for shipping to Geox S.p.A. and branches. The cardboard boxes for the Geox S.p.A. headquarters are also considered in the two-year period 2020-2021. and for the Signoressa warehouse as well as the cardboard used at the Serbian production site.

⁶⁹ The total consumption of fabrics, leather and materials used for the production of the soles refers to those of the Authorized Vendors for the season's S/S 21 – A/W 21 and S/S 22 – A/W 22/23.

⁷⁰ The total consumption of fabrics, leather and materials used for the production of the soles refers to those of the Authorized Vendors for the season's S/S 21 – A/W 21 and S/S 22 – A/W 22/23.

⁷¹ The total consumption of fabrics, leather and materials used for the production of the soles refers to those of the Authorized Vendors for the season's S/S 21 – A/W 21 and S/S 22 – A/W 22/23.

Waste produced (t) ⁷²

	2021	2022
Hazardous waste	10.87	8.42
Electronic devices	0.79	0.57
Fluorescent tubes	0.3	
Battery and storage devices	0.18	0.09
Gases in pressure vessels	1.49	0.16
Spray cans	0.06	
Dangerous packaging	0.12	
Organic waste	0.12	
Adhesives and sealants	0.18	
Materials: absorbents, filters, contaminated rags	7.63	7.60
Non-hazardous waste	1,868.88	1,560.60
Paper/cardboard	1,136.00	1,043.20
Plastic	18.68	10.12
Wood	244.44	281.86
Fabrics	27.9	16.90
Toner	0.19	0.10
Electronic devices	4.77	5.86
Batteries and storage devices	0.51	5.02
Mixed packaging	115.94	101.68
Metallic materials	15.51	11.55
Organic waste	99.31	69.55
Mixed waste	205.63	
Bituminous mixtures		0.400
Aqueous waste		1.04
Total	1,879.75	1,569.02

Disposal method (t)

	2021	2022
Recycling	1,666.19	1,490.43
Other recoveries	-	74,05
Dump	205.63	-
Wastewater treatment / purifier systems	7.92	-
Incinerator	0.01	4.54
Total	1,879.75	1,569.02

⁷² This includes waste from Italy managed directly by the Group and not through municipal companies and waste produced in the Serbian plant.





Methodological note

The Consolidated Non-Financial Statement of the Geox Group (hereinafter also referred to as the "Statement"), prepared in accordance with Articles 3 and 4 of Legislative Decree 254/2016 (hereinafter also referred to as the "Decree"), contains information relating to environmental, social and personnel issues, respect for human rights and the fight against corruption, useful for ensuring an understanding of the activities carried out by the Group, its performance, its results and the impact produced by them. This Statement, published annually, is prepared in accordance with Legislative Decree 254/2016 and according to GRI Standards 2021 (option in "accordance"), the most widely used and internationally recognized standard in sustainability reporting. In order to facilitate the reader in tracing the information within the document on pages 200-205 is the GRI Table of Contents. It should be noted that the sustainability topics covered within the Statement are those that, following a materiality analysis and assessment, described on pages 59-60 of this document, have been considered relevant in that they reflect actual and potential impacts on the economy, the environment and people, including their human rights impacts, within the scope of the organization's own business activities and relationships.

The qualitative and quantitative data and information contained in the Statement refer to the performance of Geox Group (hereinafter also "the Group") for the year that ended on December 31, 2023 (January 1 - December 31, 2023), a reporting period in line with financial reporting. As required by Legislative Decree 254/2016, Article 4, this Consolidated Non-Financial Statement includes data from the parent company (Geox S.p.A.) and its subsidiaries that are consolidated on a line-by-line basis. For further details with reference to the list of companies subject to consolidation, please refer to the section Geox Group Consolidated Financial Statements 2023. Any limitations to this scope are appropriately indicated within the document. In addition, the comparison with respect to the previous two fiscal years has been provided. Any restatements of previously published comparative data (for illustrative purposes where it has been possible to improve the accuracy or completeness of the disclosures or methods of calculating the data being reported) are clearly indicated as such. For the purpose of a fair representation of performance and to ensure the reliability of the data, the use of estimates has been limited as much as possible, which, if present, are appropriately reported. Substantial changes to the organization's business sectors, value chain, and other business relationships since the reporting period are appropriately reported within this document, if any.

The preparation of Geox Group's Consolidated Non-financial Statement for 2023 was based on a structured reporting process, formalized in an ad-hoc procedure, that included:

- the involvement of all corporate structures/departments responsible for the relevant areas and related data and information covered by the Group's non-financial reporting. They were asked for their input in the identification and assessment of sustainability issues, projects and significant initiatives to be described in the document and in the data collection, analysis and consolidation phase, with the role of verifying and validating all the information reported in the Statement, each for their own area of responsibility. In particular, the data and information included in this Statement are derived from the corporate information system used for the management and accounting of the Group and from a non-financial reporting system (sustainability reporting package) specifically implemented to meet the requirements of Legislative Decree 254/2016 and GRI Standards 2021. The data were processed by point extractions and calculations and, where specifically indicated, by estimates. Economic and financial data and information are derived from the Consolidated Financial Statements 2023;
- approval of the Statement by the Board of Directors, convened for the approval of the Consolidated Financial Statements 2023, after being evaluated by the Risk and Sustainability Control Committee, which, in fact, examines the Statement by expressing to the Board its assessment on the analysis and contents of the document with reference to the sustainability issues found to be material for the Group, taking into account the characteristics, and, overall, on the process of collecting data and information aimed at preparing the Group's own Sustainability Report. The work of the Risk and Sustainability Control Committee was also attended by the CEO, Dr. Livio Libralesso;
- the issuance of an opinion of compliance by KPMG S.p.A. in the form of a limited review expressing in a separate report an attestation regarding the conformity of the information provided pursuant to Article 3, paragraph 10, of Legislative Decree 254/2016. The audit was conducted according to the procedures set out in the "Report of the Independent Auditing Firm," included herein. The Highest Governing Body and senior management of the organization were involved in the search for the independent auditing firm.
- the publication of the Declaration at the corporate registry at the same time as the filing of the annual financial report with the corporate registry;
- the publication on the corporate website to make it available, transparently, to stakeholders, according to the timelines dictated by law.

The identification and reporting of the contents of the Statement took into consideration the GRI principles of sustainability context and completeness. The GRI principles of balance between positive and negative aspects, comparability, accuracy, timeliness, clarity and verifiability were also applied in defining the information quality criteria and reporting boundary. Any information regarding the Non-Financial Statement can be obtained by contacting the executive

in charge investor.relations@geox.com. The Non-Financial Statement is also available on the Geox website www.geox.biz, in the Investor Relations section.

Identification of impacts

Sustainability theme	Main Impact	Type of impact	
Environmental responsibility			
Responsible sourcing and consumption of materials	Depletion of natural resources	Negative	Current
	Sustainable sourcing	Positive	Current
Climate change and reduced consumption	Generation of GHG emissions	Negative	Current
	Energy consumption	Negative	Current
	Violation of environmental compliance	Negative	Potential
Reduction of waste generated and use of responsible disposal methods	Production of the organization's waste	Negative	Current
	Generation of scrap from production inefficiency	Negative	Current
Animal welfare	Compliance with legal and ethical standards on animal welfare	Negative	Potential
Reducing water consumption and monitoring discharges	Consumption of the water resource	Negative	Current
	Soil and groundwater contamination through water discharges	Negative	Potential
Responsibility towards customers and products			
Product management and innovation	Development of sustainable and innovative product design	Positive	Current
	Technological innovation of processes and products	Positive	Current
	Nonconformities in the areas of health and product safety	Negative	Potential
Involvement, listening, customer satisfaction and service excellence	Consumer engagement	Positive	Current
	Consumer satisfaction	Positive	Current
	Failure to meet customers and their expectations	Negative	Current
Sustainable products and processes	Protection of ecosystems	Positive	Potential
Attention to the product life cycle	Recycling and reuse of waste and industrial symbiosis activities	Positive	Potential
Responsibility towards employees			
Protection of workers' health and safety	Accidents in the workplace	Negative	Current
Remuneration, incentive systems, and benefits	Employee motivation	Positive	Current
Training and skills development	Development and enhancement of employees' skills through training activities	Positive	Current
Diversity, equal opportunities, and inclusion	Creation of an inclusive work environment	Positive	Current
	Discrimination in terms of responsibility, compensation, and career advancement	Negative	Potential
Employee well-being, satisfaction, and retention	Employee satisfaction and well-being	Positive	Current
	Failure to meet staff growth expectations	Negative	Potential
Clear, transparent, and effective internal communication	Employee Engagement	Positive	Current
Economic and governance responsibility			
Fight against corruption	Negative impacts on people and economic systems generated by unethical business conduct	Negative	Potential
	Awareness of integrity and transparency	Positive	Current
Protection and strengthening of the brand's reputation	Strengthening relationships with key partners and stakeholders	Positive	Current
	Reputational damage	Negative	Potential
Creation and distribution of value	Generation and distribution of economic value	Positive	Current
Risk management and crisis management	Crisis response capacity	Positive	Current
Social responsibility			
Sustainable supply chain management	Environmental, social, and economic impacts along the supply chain	Negative	Current
	Ensuring the quality and sustainability of its supply chain by selecting certified suppliers	Positive	Potential
	Creation of a local supply chain	Positive	Potential
Respect for human rights and workers' rights	Cases of human rights violations within the organization and its value chain	Negative	Potential
Security and data protection	Breach and loss of customer data and poor cybersecurity management	Negative	Potential
External communication and consumer awareness	Awareness campaigns	Positive	Current
	Advertising and misleading content	Negative	Potential
Support for community development	Negative impacts generated on local communities	Negative	Potential
	Economic support to local community associations	Positive	Current





GRI Content Index

Statement of use	Geox Group has reported in accordance with the GRI Standards for the period 1 January 2023 - 31 December 2023
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

GRI Standard/ other source	Disclosure	Location	Omission			GRI Sector Standard Ref. no.
			Requir ement(s) omitted	Reason	Explanatio n	
General disclosures						
GRI 2: General Disclosures 2021	2-1	Organizational details	26-27; 41			<i>A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.</i>
	2-2	Entities included in the organization's sustainability reporting	194			
	2-3	Reporting period, frequency and contact point	194			
	2-4	Restatements of information	194			
	2-5	External assurance	194; 210-212			
	2-6	Activities, value chain and other business relationships	19-24; 32-34; 87-89			
	2-7	Employees	103; 113			
	2-8	Workers who are not employees	105			
	2-9	Governance structure and composition	41-46; 118; 194; Please refer to the Report on Corporate Governance and Ownership Set-Ups			
	2-10	Nomination and selection of the highest governance body	Please refer to the Report on Corporate Governance and Ownership Set-Ups			
	2-11	Chair of the highest governance body	Please refer to the Report on Corporate Governance and Ownership Set-Ups			
	2-12	Role of the highest governance body in overseeing the management of impacts	41; 61; 194; Please refer to the Report on Corporate Governance and Ownership Set-Ups			
	2-13	Delegation of responsibility for managing impacts	41; 45; Please refer to the Report on Corporate Governance and Ownership Set-Ups			
	2-14	Role of the highest governance body in sustainability reporting	194			
	2-15	Conflicts of interest	52; please refer to the Code of Ethics			

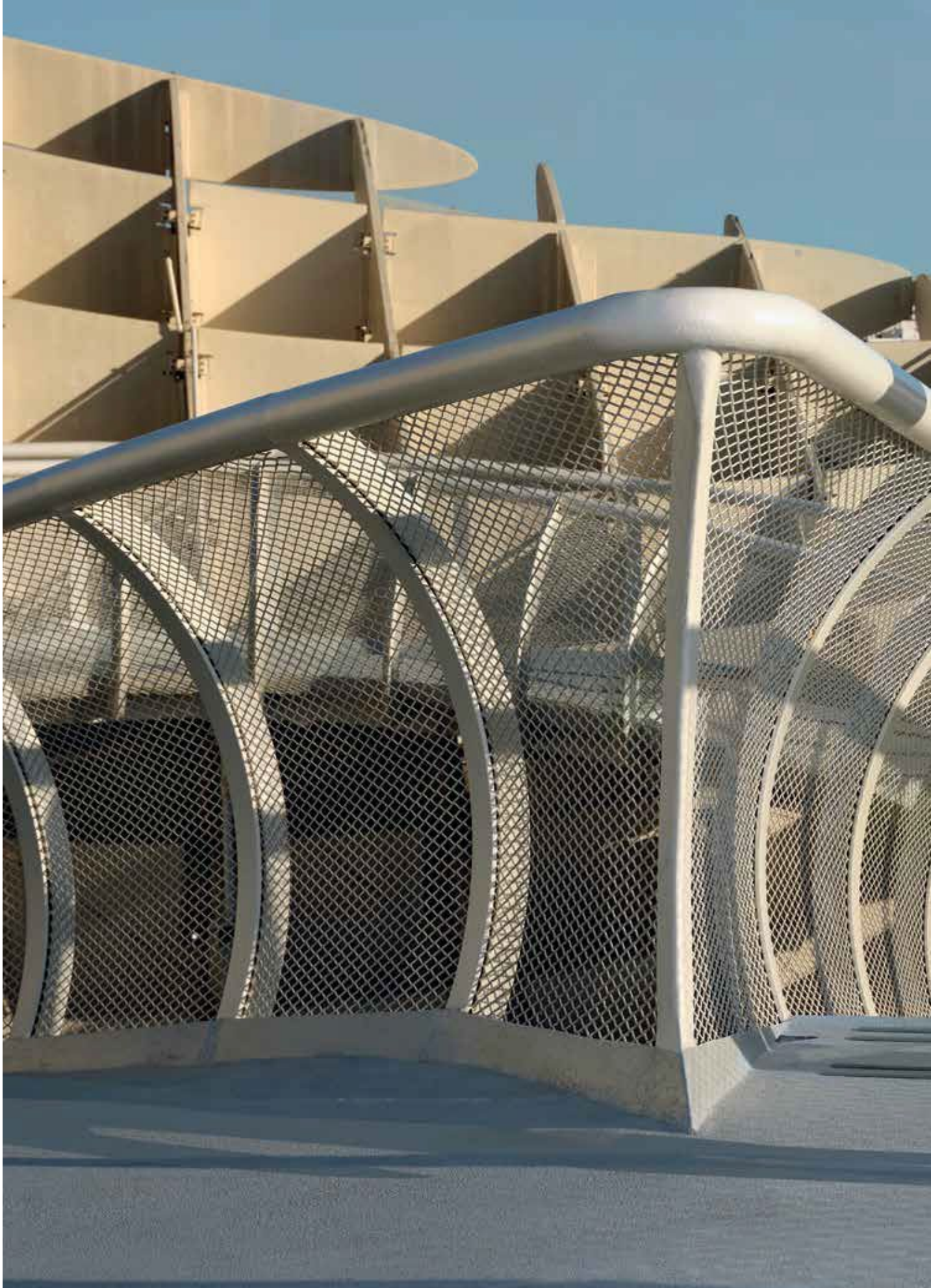
GRI Standard/ other source	Disclosure		Location	Omission			GRI Sector Standard Ref. no.
				Requirement(s) omitted	Reason	Explanation	
			and Financial Statement				
	2-16	Communication of critical concerns	54; Please refer to the Report on Corporate Governance and Ownership Set-Ups				
	2-17	Collective knowledge of the highest governance body	118				
	2-18	Evaluation of the performance of the highest governance body	Please refer to the Report on Corporate Governance and Ownership Set-Ups				
	2-19	Remuneration policies	<i>Please refer to the Remuneration Report</i>				
	2-20	Process to determine remuneration					
	2-21	Annual total compensation ratio	-	2-21	Confidentiality constraint		
	2-22	Statement on sustainable development strategy	4				
	2-23	Policy commitments	46-47; 51-54; 91-93; 108-109; 120				
	2-24	Embedding policy commitments	46-47; 51-54; 91-93; 108-109; 120				
	2-25	Processes to remediate negative impacts	49; 57; 54; 109; 134-135; 137				
	2-26	Mechanisms for seeking advice and raising concerns	54; 109; 134-135; 137				
GRI 2: General Disclosures 2021	2-27	Compliance with laws and regulations	49; 150				
	2-28	Membership associations	63				
	2-29	Approach to stakeholder engagement	61-62				
	2-30	Collective bargaining agreements	120				
Material Topics							
GRI 3: Material Topics 2021	3-1	Process to determine material topics	59-60				
	3-2	List of material topics	60				
Value creation and distribution ; Employee well-being, satisfaction, and retention; Remuneration, incentive systems, and benefits							
GRI 3: Material Topics 2021	3-3	Management of material topics	32-35; 102-107; 110-111; 113; 185				
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	35				

GRI Standard/ other source	Disclosure		Location	Omission			GRI Sector Standard Ref. no.
				Requirement(s) omitted	Reason	Explanation	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	105-107; 185				
Responsible sourcing and consumption of materials							
GRI 3: Material Topics 2021	3-3	Management of material topics	87-89; 155-157; 188				
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	89				
GRI 3: Material Topics 2021	301-1	Materials used by weight or volume	155-157; 188				
	301-2	Recycled input materials used	155-157; 188				
Climate change and reduction of energy consumption							
GRI 3: Material Topics 2021	3-3	Management of material topics	151-152; 153-154; 161-163				
GRI 302: Energy 2016	302-1	Energy consumption within the organization	152				
	302-2	Energy consumption outside of the organization	152				
	302-3	Energy intensity	152				
	302-4	Reduction of energy consumption	152				
GRI 305: Emissions 2016	305-1	305-1 Direct (Scope 1) GHG emissions	153				
	305-2	Energy indirect (Scope 2) GHG emissions	153				
	305-3	Other indirect (Scope 3) GHG emissions	154; 162				
	305-4	GHG emissions intensity	153-154				
	305-5	Reduction of GHG emissions	154; 162				
Reduction of waste generated and use of responsible disposal methods							
GRI 3: Material Topics 2021	3-3	Management of material topics	158-159				
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	158-159				
	306-2	Management of significant waste-related impacts	158-159				
	306-3	Waste generated	159				
	306-4	Waste diverted from disposal	159				
	306-5	Waste directed to disposal	159				

GRI Standard/ other source	Disclosure	Location	Omission			GRI Sector Standard Ref. no.
			Requirement(s) omitted	Reason	Explanation	
Sustainable supply chain management						
GRI 3: Material Topics 2021	3-3	Management of material topics	87-95; 185			
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	91			
	308-2	Negative environmental impacts in the supply chain and actions taken	91-95; 185			
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	91			
	414-2	Negative social impacts in the supply chain and actions taken	91-95; 185			
Protection of workers' health and safety						
GRI 3: Material Topics 2021	3-3	Management of material topics	121-127; 186-187			
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	121-122			
	403-2	Hazard identification, risk assessment, and incident investigation	122-124			
	403-3	Occupational health services	122			
	403-4	Worker participation, consultation, and communication on occupational health and safety	123			
	403-5	Worker training on occupational health and safety	123-124			
	403-6	Promotion of worker health	123			
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	123			
	403-9	Work-related injuries	124-127; 186-187			
Training and skills development						
GRI 3: Material Topics 2021	3-3	Management of material topics	114-118			
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	116			

GRI Standard/ other source	Disclosure	Location	Omission			GRI Sector Standard Ref. no.
			Requirement(s) omitted	Reason	Explanation	
Diversity, equal opportunities, and inclusion						
GRI 3: Material Topics 2021	3-3	Management of material topics	43-47; 102-104; 108-109			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	43-46; 102-104; 109			
Respect for human rights and workers' rights						
GRI 3: Material Topics 2021	3-3	Management of material topics	91-95; 108-109			
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	109			
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	92			
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	92			
Engagement, listening, customer satisfaction and service excellence						
GRI 3: Material Topics 2021	3-3	Management of material topics	77-81; 133-143			
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	78-81			
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	78-81			
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	140-141			
	417-2	Incidents of non-compliance concerning product and service information and labeling	140-141			
	417-3	Incidents of non-compliance concerning marketing communications	140-141			
Security and data protection						
GRI 3: Material Topics 2021	3-3	Management of material topics	137			

GRI Standard/ other source	Disclosure		Location	Omission			GRI Sector Standard Ref. no.
				Requir ement(s) omitted	Reason	Explanatio n	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	137				
Risk management and crisis management							
GRI 3: Material Topics 2021	3-3	Management of material topics	48-54				
Product management and innovation; Sustainable products and processes; Attention to the product life cycle							
GRI 3: Material Topics 2021	3-3	Management of material topics	69-74; 19-23				
Protection and strengthening of brand reputation							
GRI 3: Material Topics 2021	3-3	Management of material topics	138				
Clear, transparent, and effective internal communication							
GRI 3: Material Topics 2021	3-3	Management of material topics	119-120				
External communication and consumer awareness							
GRI 3: Material Topics 2021	3-3	Management of material topics	140-141				
Other sustainability topics							
Reduction of water consumption and monitoring of discharges							
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	160				
	303-2	Management of water discharge-related impacts	160				
	303-3	Water withdrawal	160				
Fight against corruption							
GRI 205: Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions	54				





Report of Independent auditor



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(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' report on the consolidated non-financial statement pursuant to article 3.10 of Legislative decree no. 254 of 30 December 2016 and article 5 of the Consob Regulation adopted with Resolution no. 20267 of 18 January 2018

*To the board of directors of
Geox S.p.A.*

Pursuant to article 3.10 of Legislative decree no. 254 of 30 December 2016 (the "decree") and article 5 paragraph 1, letter g of the Consob (the Italian Commission for listed companies and the stock exchange) Regulation adopted with Resolution no. 20267 of 18 January 2018, we have been engaged to perform a limited assurance engagement on the 2023 consolidated non-financial statement of the Geox Group (the "group") prepared in accordance with article 4 of the decree and approved by the board of directors on 1 March 2024 (the "NFS").

Our procedures did not cover the information set out in "*The European taxonomy*" section of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

Responsibilities of the directors and board of statutory auditors ("Collegio Sindacale") of Geox Group S.p.A. (the "parent") for the NFS.

The directors are responsible for the preparation of an NFS in accordance with articles 3 and 4 of the decree and the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative (the "GRI Standards"), which they have identified as the reporting standards.

The directors are also responsible, within the terms established by the Italian law, for such internal control as they determine is necessary to enable the preparation of an NFS that is free from material misstatement, whether due to fraud or error.

Moreover, the directors are responsible for the identification of the content of the NFS, considering the aspects indicated in article 3.1 of the decree and the group's business and characteristics, to the extent necessary to enable an understanding of the group's business, performance, results and the impacts it generates.

The directors' responsibility also includes the design of an internal model for the management and organisation of the group's activities, as well as, with reference to the aspects identified and disclosed in the NFS, the group's policies and the identification and management of the risks generated or borne.

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The *Collegio Sindacale* is responsible for overseeing, within the terms established by the Italian law, compliance with the decree's provisions.

Auditors' independence and quality control

We are independent in compliance with the independence and all other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards, the IESBA Code) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Our company applied International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintained a system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors' responsibility

Our responsibility is to express a conclusion, based on the procedures performed, about the compliance of the NFS with the requirements of the decree and the GRI Standards. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the NFS is free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the NFS are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the NFS, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we performed the following procedures:

1. Analysing the material aspects based on the group's business and characteristics disclosed in the NFS, in order to assess the reasonableness of the identification process adopted on the basis of the provisions of article 3 of the decree and taking into account the reporting standards applied.
2. Analysing and assessing the identification criteria for the reporting scope, in order to check their compliance with the decree.
3. Comparing the financial disclosures presented in the NFS with those included in the group's consolidated financial statements.
4. Gaining an understanding of the following:
 - the group's business management and organisational model, with reference to the management of the aspects set out in article 3 of the decree;
 - the entity's policies in connection with the aspects set out in article 3 of the decree, the achieved results and the related key performance indicators;
 - the main risks generated or borne in connection with the aspects set out in article 3 of the decree.

Moreover, we checked the above against the disclosures presented in the NFS and carried out the procedures described in point 5.a).



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5. Understanding the processes underlying the generation, recording and management of the significant qualitative and quantitative information disclosed in the NFS.

Specifically, we held interviews and discussions with the parent's management personnel and personnel of XLOG S.r.l.. We also performed limited procedures on documentation to gather information on the processes and procedures used to gather, combine, process and transmit non-financial data and information to the office that prepares the NFS.

Furthermore, with respect to significant information, considering the group's business and characteristics:

- at parent level,
 - a) we held interviews and obtained supporting documentation to check the qualitative information presented in the NFS and, specifically, the business model, the policies applied and main risks for consistency with available evidence,
 - b) we carried out analytical and limited procedures to check, on a sample basis, the correct aggregation of data in the quantitative information;
- we visited the Biadene/Montebelluna site, which we have selected on the basis of its business, contribution to the key performance indicators at consolidated level and location, to meet its management and obtain documentary evidence supporting the correct application of the procedures and methods used to calculate the indicators.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the 2023 consolidated non-financial statement of the Geox Group Group has not been prepared, in all material respects, in accordance with the requirements of articles 3 and 4 of the decree and the GRI Standards.

Our conclusion does not extend to the information set out in the "EU taxonomy" section of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

Other matters

The NFS presents the corresponding figures included in the 2021 consolidated non-financial statements for comparative purposes, on which other auditors performed a limited assurance engagement and expressed their unqualified conclusions on 23 March 2022.

Treviso, 28 March 2024

KPMG S.p.A.

(signed on the original)

Francesco Masetto
Director of Audit



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Documents available to shareholders www.geox.biz
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