

REMUNERATION REPORT

GEOX S.p.A.
www.geox.com

Approved on 6 March 2013

This remuneration report (the "**Report**") drafted by Geox S.p.A. ("**Geox**" or "**Company**") includes:

- in Section I, a description of the general policy for remunerations of members of the board of directors (the "**Directors**") and executives with strategic responsibilities (the "**Strategic Executives**") of Geox (the "**Policy**") for the Financial Year 2013 and the procedures used in adopting and implementing such a Policy. Note that, on the date of approval of this Report, no one officiates as General Manager of the Company;
- in Section II, a report on remunerations paid during the Financial Year 2012.

The Report has been drafted in compliance with what laid down by art. 123-ter of Italian L.D. no. 58/1998 as amended at a later date (the "**Financial Services Act**", "**FSA**") and by art. 84-*quater* and by Annex 3A, Table 7-bis of CONSOB Regulation no. 11971/1999 as amended at a later date (the "**Issuers' Regulation**"). In compliance with regulations and in conformity with the values of transparency and responsibility which have always been pursued by the Geox Group, it is the intention of the Company to guarantee appropriate information concerning the strategies and processes adopted in defining and implementing the remuneration policy.

SECTION I - THE REMUNERATION POLICY

I.A BODIES AND SUBJECTS INVOLVED IN THE DRAFTING, APPROVAL AND IMPLEMENTATION OF THE POLICY

The definition of the Policy is the result of a process which involves the Human Resources and Organisation Division Function, the Remuneration Committee, the CEO, the Board of Directors and the Company's Shareholders' Meeting.

A Policy plan is produced by the Human Resources and Organisation Division, on the basis of strategic guidelines defined by the company management and assessments of the job market trends produced by the Human Resources and Organisation Division itself, with the support of companies specialising in international salary surveys.

This Policy plan is then submitted to the CEO for approval and, if approved, is presented to the Remuneration Committee.

Following the approval of CEO and the presentation to the Remuneration Committee, the latter, every year – at the latest during the Board of Directors' Meeting which deliberates calling the Shareholders' Meeting with the task of approving the annual financial statements and to vote on Section I of the Report – makes a proposal to the Board of Directors concerning the Company Policy.

In case of changes, if necessary, on the proposal of the Company's Remuneration Committee, the Board of Directors examines and approves the Policy and the Policy report pursuant to art. 123-ter of the FSA.

The Company's Shareholders' Meeting called to approve the annual financial statements pursuant to art. 2364, paragraph 2 of the Italian Civil Code, deliberates, through a purely advisory vote for or against, on Section 1 of the Policy report.

If during the Financial Year the Policy should be amended significantly, the Company's Board of Directors will call a Shareholders' Meeting to vote again, in a purely advisory manner, for or against a special report illustrating the Policy in its amended state.

The Human Resources and Organisation Division has the task of setting out the Policy at the level of each individual function/employee with reference to Strategic Executives on the basis of meritocratic principles.

Periodically, the Remuneration Committee assesses the adequacy, overall coherence and positive application of the Policy, utilising, for the remuneration of Strategic Executives, information provided by the CEO and the Human Resources and Organisation Division.

With the support of the Human Resources and Organisation Division, the CEO, where he considers it necessary, may submit proposals relating to the Policy adopted by the Company concerning the remuneration of Strategic Executives, to the examination of the Board of Directors. Where it intends amending or integrating the Policy, accepting the proposal of the CEO, the Board of Directors must in any case obtain the prior favourable and binding approval of the Remuneration Committee. This option may be exercised by the CEO during the board meeting which deliberates to call the Shareholders Meeting with the task of approving the financial statements of the financial year, pursuant to art. 2364, paragraph 2, of the Italian Civil Code, or during any other board meeting which deliberates to call a Shareholders' Meeting, so that the illustration of the amended Policy can possibly be included in the agenda of the Meeting being called.

Note that the figures included in the definition of Strategic Executives are identified by the Board of Directors or by the CEO and are employed, within the general classification of the Company's roles, as "Chief Executives". We precise that, with the support of the Remuneration Committee, the Chairman of the Board of Statutory Auditors, the Chairman of the Internal Audit Committee and the Human Resources and Organisation Division, five Chief Executives were identified and considered as Strategic Executives of Geox.

I.B REMUNERATION COMMITTEE

The Company is in possession of a Remuneration Committee, established within the Board of Directors, composed of three non-executive and independent Directors.

The members of the Remuneration Committee are selected from subjects who possess the necessary expertise in relation to the peculiarities of their powers, selected from individuals qualified and expert in the legal, accounting or fiscal field, with specific experience in inspection and consultation activities, in possession of the requisites of autonomy and independence laid down by the Governance Code drafted by the Corporate Governance Committee of Listed Companies promoted by Borsa Italiana S.p.A.

On the date of this Report, the Remuneration Committee is composed of the Board Member Renato Alberini, the Board Member Umberto Paolucci and the Board Member Alessandro Antonio Giusti. At the meeting held on 28 September 2012, the Board of Directors appointed the Independent Director Umberto Paolucci as a member of the Remuneration Committee, in replacement of Director Bruno Barel further to the resignation of the latter as a member of the Board of Directors in September 2012.

The Committee, annually, at the latest during the meeting of the Board of Directors which deliberates to call the Shareholders' Meeting with the task of approving the annual financial statements and to vote on Section I of the report which illustrates the Policy, formulates a proposal to the Board of Directors concerning the Policy adopted by the Company, representing any need to amend or integrate the Policy itself.

Periodically, the Remuneration Committee assesses the adequacy, overall coherence and positive application of the Policy, utilising, for the remuneration of Strategic Executives, information provided by the CEO and the Human Resources and Organisation Division. Even during the F/Y, the Remuneration Committee reports to the Board of Directors, every time it considers it appropriate, any need to amend or integrate the Policy and any failure to implement the Policy itself and/or breach of any of the principles it contains.

The Remuneration Committee is also responsible for:

- (i) formulating proposals to the Board of Directors for the remuneration of the Managing Director and of those other Directors who hold particular offices, by monitoring the application of the decisions made by the Board of Directors and, upon suggestion of the Managing Director, for the determination of the criteria for the remuneration of the Company's top executives, capable of attracting and motivating persons with adequate level and experience;
- (ii) periodically assess the criteria adopted for the remuneration of executives with strategic responsibilities, supervise their application on the basis of the information given by managing directors and make general, pertinent recommendations for the Board;
- (iii) making proposals regarding any stock option plans in favour of Directors, employees and co-workers;
- (iv) formulating and proposing to the Board of Directors the performance objectives connected with the annual monetary incentive (MBO) intended for the Managing Director; and
- (v) giving opinions on the issues submitted to the Board of Directors from time to time in relation to remuneration or any other connected or pertinent issue.

With regard to the way the Remuneration Committee operates, note that it meets whenever necessary to carry out its own functions, when convened by at least one member, and on request of the Chairman of the Board of Statutory Auditors, in any form, even by telephone or web, usually at least eight days prior to the date fixed for the meeting, or, in urgent cases, at least three days before this date. The Remuneration Committee is validly established in the presence of the majority of members in office and deliberates with the absolute majority of those participating. Each member of the Remuneration Committee is obliged to abstain from voting if he or she should find themselves in a conflict of interest with respect to the item on the agenda.

During the financial year 2012 the Remuneration Committee met 3 times, in order to resolve on remuneration issues pursuant to Article 123-ter for the accounting year 2012; verification of the achievement of objectives for exercising the second tranches of the 2008 S.O. Plan 2008 and of the 2009 S.O. Plan; and proposal for the allocation of the second tranche of options under the 2011-2012 S.O. Plan.

As regards the Plan approved by the Shareholders' Meeting that met on 7 April 2008, which provides for the allocation of options from April 2008, no. 3,395,000 option rights were allocated, the price for exercising them being equal to the market value of the shares at the time of offering the option rights, as defined by Article 9

T.U.I.R. (Income Taxes Consolidated Act) no. 917/86, equal to Euro 9,6217. The vesting period ranges from 3 to 4 years, whereas the exercise period shall end on 31 December 2013. The B.o.D. of 3 March 2011 resolved the non-exercisability of the first of the two tranches of options, after having found that the performance results (EBIT) established in the same plan in relation to 2008-2009-2010 had not been achieved. The B.o.D. of 8 March 2012 resolved the non-exercisability of the second of the two tranches of options, after having found that the performance results (EBIT) set in the plan in relation to 2008-2009-2010-2011 had not been achieved.

As regards the Plan approved by the Shareholders' Meeting that met on 21 April 2009, which provides for the allocation of options from April 2009, no. 3,690,000 option rights were allocated, the price for exercising them being equal to the market value of the shares at the time of offering the option rights, as defined by Article 9 T.U.I.R. (Income Taxes Consolidated Act) no. 917/86, equal to Euro 5,1976. The vesting period ranges from 2 to 3 years whereas the exercise period shall end on 31 December 2013. The B.o.D. of 3 March 2011 resolved the non-exercisability of the first of the two tranches of options, after having found that the performance results (EBIT) established in the same plan in relation to 2009-2010 had not been achieved. The B.o.D. of 8 March 2012 resolved the non-exercisability of the second of the two tranches of options, after having found that the performance results (EBIT) set in the plan in relation to 2009-2010-2011 had not been achieved.

The Remuneration Committee's meetings held in 2012, lasting one hour on average, were duly recorded in minutes. All the members of the Committee have participated in the 3 meetings held during the accounting period. For the current accounting period a highest number of meetings has been established. The Committee has already met twice as at the date of this report.

When carrying out its functions, it was possible for the Committee to access the information and corporate functions necessary for the performance of its tasks, as well as avail itself of outside consultants. Should it make use of the services of a consultant in order to obtain information on market practices in the area of remuneration policies, the Committee verifies in advance that the consultant is not in a situation which could compromise his ability to reach an independent opinion.

During all the meetings which were attended by individuals who are not members of the Committee, participation took place upon the invitation of said Committee and with regard to specific items on the agenda.

When meeting any costs, the Committee may avail itself of financial resources which are set aside on the basis of contingent needs.

The Remuneration Committee submitted to the Board of Directors its proposal with reference to the Policy in force for the portion of the accounting year 2013 until the renewal of corporate offices. In submitting its proposal, the Remuneration Committee noted that the same has remained substantially unchanged compared to the Policy for the financial year 2012, save, as regards the remuneration of the Managing director (which is being established), for the introduction of an annual monetary incentive plan (MBO) and the impact of fixed and variable components of the remuneration payable to him or her. The Policy related to the part of 2013 is capable of enabling the correct definition of competitive remuneration levels and promote internal equity and transparency. During the current Financial Year, the Remuneration Committee will verify on the basis of its responsibility for the relevant period, the correct implementation of the Policy, reporting to the Board of Directors.

I.C INDEPENDENT EXPERTS

For the purposes of carrying out salary surveys and periodic assessments of the expertise of the top management which are also important in order to draft and implement the Policy, Human Resources and Organisation Division is supported by the following independent experts: ODM Consulting (Gi.Group), Towers Watson and Boston Consulting Group.

The Remuneration Committee has the right to call on the above-mentioned independent experts for clarifications and in-depth information on the relevant surveys and assessments.

I.D GOALS PURSUED WITH THE REMUNERATION POLICY AND THE PRINCIPLES ON WHICH IT IS BASED

The Policy defines principles and guidelines adopted by the Board of Directors in defining the remuneration:

- of members of the Board of Directors; and
- of Strategic Executives.

The Policy is aimed mainly at attracting, motivating and obtaining the loyalty of resources in possession of the professional qualities necessary for successfully pursuing the goals of the GEOX Group and at bringing the interest of top management in line with those of shareholders and investors.

In particular, with the adoption of the Policy, the Company wants to:

- (a) guarantee a remuneration policy implemented fairly and transparently, in observance of the market benchmark;
- (b) agree the increase in value of the Company with the top professionals;
- (c) involve and encourage directors and top management in achieving the goals established by the company management;
- (d) structure a remuneration system in line with the corporate policies of the Company, composed of a fixed part and a variable part correlated to the achievement of results, including medium-long term ones;
- (e) attract, motivate and gain the loyalty of resources in possession of the professional qualities required in order to guarantee the continuity and success of the business of GEOX Group.

The stock option plans approved by the Company are also promoted with the aim of pursuing the following objectives:

- to link the remuneration of key company resources to the actual yield of the Company and to the creation of new value for the Geox Group, as wished within the Governance Code of listed companies;
- to direct key company resources towards strategies for achieving medium-long term results;
- to bring the interests of top and middle management in line with those of shareholders and investors;
- to introduce retention policies aimed at gaining the loyalty of key company resources and at encouraging them to remain within the Company or the Geox Group.

The Policy for the remuneration proposed to approve the Board of Directors on 6 March 2013 related to the period during which the current bodies remain in office, substantially continues the Policy for the accounting year 2012, save, as indicated above, for the introduction of an annual monetary incentive plan (MBO) in favour of the Managing Director and for the impact of fixed and variable components of the remuneration.

I.E POLICIES REGARDING FIXED AND VARIABLE REMUNERATION COMPONENTS

a) Non-executive directors

The remuneration of non-executive Directors is composed of a fixed annual consideration commensurate with the commitment required from each of them. This compensation is currently of the same amount for all non-executive Directors. The remuneration of non-executive Directors is established at a fixed amount, since it is felt that reference to results could compromise the quality of their work.

Moreover, for participation in the activities of each internal committee and/or Supervisory Body ex Italian L.D. 231/2001, in the capacity of members of the same, non-executive Directors are paid an additional fixed amount, currently established as the same amount for all members of the Committees and/or Supervisory Body, unless the Director has the role of Chairman of the Audit and Risk Committee. In this last case, the consideration paid is worth as twice the annual fixed consideration paid for the capacity of member of the

Committee.

b) Managing Director

The remuneration of the Managing Director is composed by an annual fixed amount, an annual monetary incentive plan (Management Business Objective or MBO plan) and a variable component represented by the allocation of stock options.

The objectives of the Managing Director to which the MBO component is connected shall be established by the Remuneration Committee and proposed to the Board of Directors.

In relation to the variable component represented by the allocation of stock options, as at the date of this Report, the Company has 3 active plans (2004, 2005 and 2011-2012 Plans) (the “Plans”). In the last quarter of 2012 the second cycle of stock options was allocated, approved by the Shareholders’ Meeting in December 2011 in relation to the 2011-2012 Plan. For other information on the Plans, reference shall be made to the regulations of the Plans made available to the public on the Company’s website (www.geox.com) in the *Investor Relations* section. The exercise of such stock options is conditional on the achievement of performance results linked to the consolidated EBIT (*Earning Before Interest Tax*) of the GEOX Group. The number of exercisable stock options is established in relation to specific percentage levels of accumulated EBIT achieved with respect to the targets foreseen in the industrial plans applicable each time in compliance with that laid down by the stock option plan regulations.

On the basis of an overall assessment of the remuneration of the Managing Director, it may be reckoned that the impact of the fixed components of remuneration is approximately equal to 65% of the total remuneration, whereas the variable component (both MBO and stock options) accounts for about 35% of the total remuneration.

As at the date of this Report, with reference to the actual remuneration of the Managing Director, the short-term variable components (so-called MBO) account for about 20% of the total remuneration, whereas the medium-long term variable components (*stock options*) account for about 15% of the total remuneration.

Moreover, the current Managing Director also holds office as Strategic Executive of the Company and, therefore, he also receives (in addition to what is payable to him as Managing Director) a fixed remuneration for this subordinate employment relationship, besides a short-term variable component, represented by an annual monetary incentive plan (MBO), and a medium-long term component, represented by the allocation of stock options, other than and additional to the remuneration payable to him as Managing Director.

c) Other Executive Directors or Directors invested with special offices without proxies

The remuneration of other executive Directors or Directors invested with special offices without proxies is established exclusively as a fixed monetary component, since it is considered to be the most suitable method for recognising correctly the quality of the person covering the office.

As at the date of this Report, the actual remuneration of executive Directors or of the Directors vested with particular offices without proxies is composed exclusively by fixed components.

d) Considerations for positions in subsidiary companies

Directors who are members of administration bodies also in companies controlled by the GEOX Group pursuant to art. 2359 of the Italian C.C. and art. 93 of the FSA, do not generally receive any remuneration with reference to such an office in the subsidiaries, except for the CEO.

e) Strategic Executives

The remuneration of Strategic Executives is generally composed of the following elements:

- An annual fixed component (the so-called annual gross salary);

- An annual variable component which can be earned by achieving short-term predefined company goals (the so-called MBO);
- A variable component, represented by allocation of stock options, which can be earned by achieving medium-long term predefined company goals. As far as this component is concerned, reference is generally made to what indicated regarding the Plans in the previous paragraph dedicated to the CEO.

In establishing remuneration and its individual components, the fixed component represents about 60% of the total remuneration while the variable component (both MBO and stock options) represents about 40% of the total remuneration.

On the date of this Report, with reference to the actual remunerations of Strategic Executives, the short-term variable components (MBO) have a weight of about 35% on the total remuneration, while the medium-long term variable components (stock options) have a weight equal to about 5% of the total remuneration.

No stock option plans are envisaged through the allocation of financial instruments other than stock options.

I.F POLICY WITH REGARD TO NON-MONETARY BENEFITS

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

In particular, the afore-mentioned individuals benefit from a car and, in some cases, on the basis of an individual agreement, they may benefit from housing. Note also that all employees, therefore including the Directors who are employees of the Company, as well as the Strategic Executives, are given the possibility of using the company crèche, whose places are allocated on the basis of availability and according to a criterion of priority according to the date of application.

I.G EVALUATION CRITERIA AND PERFORMANCE TARGETS OF THE VARIABLE COMPONENTS

The variable remuneration components of the CEO and Strategic Executives are represented by financial instruments (stock options) and also by annual cash incentive plans (MBO).

a) Incentive plans with stock options

With reference to the variable remuneration components linked to medium-long term goals and in particular to stock option plans, the Remuneration Committee proposes to the Board of Directors of the Company the allocation criteria and the number of stock options to be attributed to each beneficiary. The Company Board of Directors, with maximum discretion, assesses the strategic importance of each beneficiary considering their position within the corporate structure and the importance of the role covered as a function of creating new value, the fairness of the criteria proposed for the allocation and establishes the number of stock options to be attributed to each beneficiary.

The exercise of the stock options assigned to the CEO and to the Strategic Executives is conditional on the achievement of performance results linked to the consolidated EBIT (*Earning Before Interest Tax*) of the GEOX Group. The number of exercisable stock options is established in relation to specific percentage levels of accumulated EBIT achieved with respect to the targets forecast in the industrial plans applicable each time in compliance with that laid down by the stock option Plan regulations. For more details regarding the performance goals identified in the regulations of each Plan, please refer to the Company Internet website (www.geox.com).

b) Cash incentive plans

Participation in annual cash incentive plans (MBO) linked to short-medium term goals is established on the basis of whether employees belong or do not belong to specific managerial or professional career levels, in consideration of contractual classification. In particular, all the Chief Executive functions (category to which the Strategic Executives belong) are entitled to participate in MBOs.

The goals of the Strategic Executives to which the annual variable remuneration component is linked are processed by the Human Resources and Organisation Division function together with the Management Control function and are approved by the CEO.

Vestment of the annual variable MBO component is conditional on the achievement of performance results linked to the Group's EBITDA laid down by the industrial plans applicable each time.

For the purposes, among others, of the objectives to which the annual variable monetary component is connected, the Company is starting the consolidation of the analysis and the development of a new system of quantitative indicators (so-called value tree), which enables the mapping of the Group's short-term and medium-long term strategic objectives and the support for the top management in determining the company objectives, by identifying the connections between objectives and relevant business areas. This system should envisage the identification of value areas for the Group (e.g. business growth, profitability, wealth, stock quotation), the variation of economic components and the definition of the main indicators for each of these components (the so-called KPIs). The performance goals of the MBO would then be modulated according to the KPIs identified for each area of competence of the Strategic Executives. It is reckoned that, further to the analysis of indicators, the application of the above-mentioned system may be performed in the accounting year 2014.

I.H INFORMATION ON THE CONSISTENCY OF THE REMUNERATION POLICY WITH THE PURSUANCE OF THE LONG-TERM INTERESTS OF THE COMPANY AND WITH THE RISK MANAGEMENT POLICY

The Company believes that the overall remuneration system is coherent with the goal to create value for all shareholders and investors.

In particular, with the aim of directing key company resources towards strategies for the achievement of medium-long term results, the Policy envisages that a part of the variable remuneration component of the CEO, and of the Strategic Executives may be represented by the allocation of stock options (within the sphere of the plans which have already been approved or which will be approved in the future by the Company) the exercise of which is linked to the achievement of medium-long term performance results identified on the basis of the economic indices established in the Group's consolidated industrial plan. For further information on the 3 stock option plans already approved by the Company on the date of the Report (the "**Plans**"), please refer to the plan regulations put at the disposal of the public on the Company website (www.geox.com).

In no way will the Policy force the Directors and Strategic Executives to assume higher risks than the level of propensity to risk envisaged by the relevant company strategies, also taking into account the various levels of control carried out by the appointed company bodies, with particular reference to risk management.

I.I DEADLINES FOR THE VESTMENT OF RIGHTS AND ANY DEFERRED PAYMENT SYSTEMS

The Company assesses the achievement of performances goals for the purposes of attributing the variable components laid down by the annual monetary incentive plans (MBO) in the first meeting of the Board of Directors of the Financial Year following the considered one.

Such variable components are then promptly allocated following the above-mentioned board resolution.

The Policy envisages that the rights granted by the stock options, which represent the variable remuneration component, can only be exercised after a vesting period which is established according to the Group's result expectations and the market situation in the period of allocation and which, in any case, cannot be less than 3 years.

As at the date of this Report, within the Plans the rights related to the stock options allocated may be exercised after a certain period of accrual that varies according to the Plans but which, in any case, is not less than three years.

No mechanisms are envisaged for the *ex post* correction of variable remunerations.

I.J INFORMATION ON THE INCLUSION OF CLAUSES FOR KEEPING THE FINANCIAL INSTRUMENTS AFTER THEIR ACQUISITION, WITH DETAILS OF THE PERIODS DURING WHICH THEY SHALL BE KEPT AND OF THE CRITERIA USED FOR THE DETERMINATION OF THESE PERIODS

The stock options allocated within the sphere of the Plans are registered, non-transferable and non-negotiable.

Except for the above, the Plans do not contain clauses for retaining in the portfolio shares of the Company underwritten by beneficiaries following exercise of the assigned stock options.

Except for the stock option Plans, the Company has no further incentive plans based on financial instruments.

I.K POLICY RELATING TO TREATMENTS ENVISAGED IN THE EVENT OF TERMINATION OF AN APPOINTMENT OR TERMINATION OF THE EMPLOYMENT RELATIONSHIP

According to the Geox Group's policy, no agreements shall be entered into with Directors or Strategic Executives at the beginning of, or in the period, during which they hold such offices, or are bound by an employment relationship, to regulate in advance the economic aspects related to the early termination of the employment relationship on the initiative of the Company or of the individual.

However, with reference to individual Directors vested with particular offices, the Company may agree on an exceptional basis, from time to time, special indemnity agreements connected with the cessation of their office or employment relationship. To this subject, it is reported that the Company is assessing the execution with the current Managing Director, Giorgio Presca, of an indemnity agreement for the termination of the employment relationship by the Company save for the cases of just cause or justified reason, to be perfected in 2013.

Save for the foregoing, in general, in the case of cessation of the relationship existing with the Group for reasons other than just cause, the tendency is to try to conclude agreements for the termination of the relationship by consent. In such cases, without prejudice in any case to legal and/or contractual obligations, the agreements for termination of the relationship with the Group follow the reference benchmarks regarding the question and are in line with the usual procedures, jurisprudence and the relevant collective parameters.

With reference to the agreements for the consensual early termination concluded in the accounting year 2012, reference shall be made to what is illustrated in Section II, First Section of this Report.

The Company defines its own in-house criteria which the other companies in the Group also adopt for managing agreements of early termination of executive relations and/or of relations with directors invested with special duties.

The Company does not envisage any payment of indemnities, extraordinary payments or remunerations for the assumption of an obligation not to compete linked to the end of the mandate.

I.L INFORMATION ON THE EXISTENCE OF INSURANCE COVERAGE, IF ANY, OR SOCIAL SECURITY OR PENSION COVERAGE, OTHER THAN COMPULSORY COVERAGE

The CEO and the Strategic Executives benefit from the following insurance coverage, other than the obligatory ones:

- Supplementary medical insurance. A medical insurance is envisaged for the above mentioned and their families.
- Life insurance policy. It is envisaged a life insurance policy for causes other than accident and occupational disease, which is better than the one laid down in article 12 paragraph 5 of the National Collective Contract for Executives of Industrial Companies. The insured capital for every individual is equal to Euro 516,000.00.

I.M REMUNERATION POLICY WITH REFERENCE TO INDEPENDENT DIRECTORS, THE PARTICIPATION IN COMMITTEES AND THE PERFORMANCE OF CERTAIN DUTIES.

The Company has not envisaged a specific remuneration policy for non-executive and independent Directors.

For participation at each Committee within the Board of Directors, in the capacity of members of the same, Directors are attributed a fixed annual payment. The amount of such a fixed annual payment is the same, irrespective of the specific internal Committee attended by the Director. The payment attributed if the Director should cover the role of Chairman of the Internal Audit Committee is, however, equal to twice the annual fixed payment attributed for the capacity of member of the Committee.

I.N REFERENCE COMPANY FOR DEFINITION OF THE POLICY

The Policy has been defined independently by Geox without using criteria adopted by other companies as a reference.

SECTION II –DETAILS OF REMUNERATION

This section, organized in two parts, illustrates by name the remuneration payable to each member of the Boards of Directors and of the Statutory Auditors and, in the aggregate, the compensation of the four (who, from 27 September 2012 are considered to be equal to three for the purposes of this representation, further to the appointment as Managing Director of one of such Strategic Executives) Strategic Executives of the Company (the reason for which the remuneration of the Strategic Executives may be indicated in the aggregate lies in the fact that they have not received in the FY 2012 higher total remuneration than the highest overall remuneration payable to the Director who receives the highest total remuneration, i.e. the Chairman of the Board of Directors).

Currently no person covers the position of Managing Director of the Company.

PART ONE

Below is an adequate and exhaustive representation of each of the items composing remuneration, including the economic indemnities provided for in the case of cessation of office or termination of employment.

The remuneration paid to Directors and Strategic Executives in 2012, including the economic indemnities provided for in the case of cessation of office or termination of the employment, were consistent with the remuneration policy.

FIXED AND VARIABLE REMUNERATION

The remuneration received by the previous Managing Director, Diego Bolzonello, in office until 28 September 2012, is composed by:

- A fixed annual remuneration for corporate offices and for services in the capacity of executive of Geox which, during the F/Y 2012, amounted to a gross total of Euro 1,239,795.95, calculated as the total of: (i) the remuneration established for the office of CEO equal to Euro 304,918.03; (ii) the remuneration for the capacity of member of the Board of Directors of subsidiary and associated companies equal to \$533,607 (equal to approximately Euro 686,005.16 at the conversion rate of 1Euro = 1.2856\$) (iii) remuneration as Strategic Executive of Geox equal to Euro 245,998.49 and (iv) *fringe benefits* for Euro 2,874.27;
- An extraordinary remuneration subdivided as follows:
 - further to the termination of employment for an amount equal to Euro 5,616,919.93 (including the value of TFR); and
 - further to the cessation of the office of Managing director, an amount equal to Euro 4,000,000.00 as “obligation to do and/or not to do or permit”.

The remuneration received by the current Managing Director, Giorgio Presca, accrued from 28 September 2012 until 31 December 2012, is composed by:

- A fixed annual remuneration for corporate offices and for services in the capacity of executive of Geox which, during the F/Y 2012, amounted to a gross total of Euro 499,647.18, calculated as the total of: (i) the remuneration receivable as a member the Board of Directors of associated companies and subsidiaries, equal to Euro 100,000.00, (ii) the remuneration receivable as Strategic Executive of Geox equal to Euro 96,608.18, (iii) fringe benefits for Euro 3,039.00 and (iv) *una tantum* amount for Euro 300,000.00.
- Annual monetary incentive (MBO) for a total gross amount of Euro 200,000.00, calculated by adding: (i) the variable remuneration receivable as Strategic Executive of Geox, Euro 50,000.00; and (ii) the variable remuneration receivable as a member of Board of Directors of associated companies and subsidiaries, Euro 150,000.00.
- Stock option Plan 2011 - 2012: no. 500,000 options allocated by the Board of Directors of Geox on 20 December 2012 (in addition to no. 250,000 options allocated in 2011 as Strategic Executive).

The remunerations received by the Chairman of the Board of Directors, member of the Executive Committee, are represented by a fixed annual remuneration equal to Euro 1,800,000, during F/Y 2012.

The remunerations received by the Vice Chairman of the Board of Directors, member of the Executive Committee, are represented by a fixed annual remuneration equal to Euro 150,000 and fringe benefits of Euro 4,012 during F/Y 2012.

The remuneration of non-executive Directors is composed of a fixed annual payment commensurate with the commitment required from each of them, calculated with the same principles for all of them. Moreover, for participating in the activities of each internal committee, in the capacity of members of the same, an additional fixed payment is currently allocated, calculated at the same amount for all the committees (except for the Chairman of the Audit and Risk Committee. With regard to the remuneration earned during F/Y 2012 by non-executive Directors, please refer to the following table 1.

Concerning the remuneration earned in F/Y 2012 by members of the Board of Auditors, reference should be made to table 1 below.

The remuneration received by Strategic Executives is represented by a gross annual salary, an annual variable bonus payable upon the achievement of pre-set short-term business objectives, and fringe benefits. Moreover, certain Strategic Executives receive fixed annual payments for corporate offices covered in subsidiary and associated companies of the Geox Group. The total remuneration earned by Strategic Executives in F/Y 2012 is composed as follows:

- a gross annual salary of Euro 959,814.91;
- fringe benefits for an amount equal to Euro 13,706.09;
- remuneration for being a member of the Board of Directors of subsidiary and associated companies equal to Euro 13,706.09;
- remuneration for consultancy services equal to Euro 415,669.96; services are provided by a company owned at 95% by one of the Strategic Executives; and
- remuneration consisting of indemnities paid for the termination of employment of two Strategic Executives, in an amount equal to Euro 1,939,050.36 in the aggregate (including TFR or termination indemnity).

At the meeting held on 6 March 2013, the Board of Directors resolved to pay to Strategic Executives, in the aggregate, a bonus of a maximum amount of Euro 57,500.00, in consideration of the failure to achieve the Group's EBITDA results, despite the currently difficult macroeconomic context, to be determined later in this accounting year.

INCENTIVE PLANS BASED ON FINANCIAL INSTRUMENTS

The regulations of 3 Geox stock option plans which are valid and effective on the date of this Report (Plan 2004, 2005, 2008, 2009 and 2011) are available on the Company's website (www.geox.com) in the Section entitled *Investor Relations*

AGREEMENTS COVERING INDEMNITIES IN THE EVENT OF EARLY TERMINATION OF THE EMPLOYMENT RELATIONSHIP

In the accounting year 2012, the Company did not enter, with Directors or Strategic Executives, into:

- agreements that envisage indemnities in the event of early termination of the employment relationship;
- agreements which envisage the allocation or maintaining of non-monetary benefits in favour of individuals who have terminated their office or the stipulation of consultancy contracts for a period following termination of the employment relationship;
- agreements which envisage remuneration for obligations not to compete.

In the event of an interruption of the relationship existing with the Group for reasons other than just cause, the aim is seeking agreements to terminate the relationship consensually. In such cases, without prejudice in any case to legal and/or contractual obligations, the agreements for termination of the relationship with the Group follow the reference benchmarks regarding the question and are in line with the usual procedures, jurisprudence and the relevant collective parameters.

Below is a list of the agreements for the early termination, by consent, of the office or employment relationship, which were concluded in the accounting year 2012 with reference to the previous Managing Director, Diego Bolzonello (in office until 28 September 2012), director Lodovico Mazzolari (in office until 17 October 2012) and 2 Strategic Executives:

- in September 2012, the Company and Mr Diego Bolzonello (who held office as Managing Director) entered into a settlement agreement which provided for the consensual cessation of the office as Managing Director on 28 September 2012 and the cessation of the office held as Executive Director and Strategic Executive on 5 October 2012. The overall amount of the termination indemnity was equal to Euro 9,616,919.93, including Euro 4,000,000.00 as Managing Director and Euro 5,616,919.93 (including TFR or termination indemnity) as Strategic Executive;
- in July 2012, the Company and Mr Lodovico Mazzolari (who held office as member of the Board of Directors of the Company) entered into a settlement agreement which provided for the consensual termination of the Business Agent agreement and for the payment of an indemnity for the termination of the relevant agreement, in a one-amount sum equal to Euro 100,000. This indemnity was calculated mainly on a negotiation basis; and
- as regards the two Strategic Executives, a settlement agreement was entered into which provided for the payment of an aggregate amount of Euro 1,939,050.36 (including TFR or termination indemnity).

PART TWO

Given below is a brief summary of the remuneration paid during F/Y 2012 for any reason and in any form by the Company and by the Companies in the Geox Group, using the tables drawn up according to the provisions of the Issuers Regulations. The information is provided separately with reference to the offices within the Company and for those carried out in subsidiary and associated, listed and unlisted companies of the Geox Group.

Note that table 3A prescribed by the annex to the Issuers Regulations is missing since the Company has no current stock option plan based on financial instruments other than stock options.

The Report includes a table indicating shareholdings, held in Geox and in its subsidiaries, by members of the administration and control bodies and by the Strategic Executives as well as by legally separated spouses

and minor age children, directly or through subsidiaries, trust companies or through third parties, on the basis of information resulting from the shareholders ledger, communications received, or information obtained from the same members of the administration and control body and from the Strategic Executives.

Today, 6 March 2013

On behalf of the Board of Directors
The Chairman
dr. Mario Moretti Polegato

TABLE 1: Remuneration paid to members of the administration and control bodies, General Managers and other executives with strategic responsibilities.

(A) Name and Surname	(B) Office	(C) Period in which the office was covered	(D) Expiry of the office	(1) Fixed Remuneration	(2) Remuneration for participating in committees	(3) Variable non equity remuneration		(4) Non-monetary benefits	(5) Other payments	(6) Total	(7) Fair Value of equity remuneration	(8) Indemnity for end of office or termination of employment relationship
						Bonuses and other incentives	Profit-sharing					
Mario Moretti Polegato	Chairman BD	from 01.01.2012 to 31.12.2012	Until date of approval of f.s. as at 31.12.2012									
(I) Remuneration in the company drafting the financial statements				1.800.000,00						1.800.000,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				1.800.000,00						1.800.000,00		
Diego Bolzonello	Managing Director	from 01.01.2012 to 28.09.2012	termination on 28.09.2012									
(I) Remuneration in the company drafting the financial statements				550.916,52				2.874,27		553.790,79		9.616.919,93
(II) Remuneration from subsidiary and associated companies				686.005,16				-		686.005,16		-
(III) Total				1.236.921,68				2.874,27		1.239.795,95		9.616.919,93
Enrico Moretti Polegato	Vice Chairman of the BoD	from 01.01.2012 to 31.12.2012	Until the approval date of the financial statements as at 31.12.2012									
(I) Remuneration in the company drafting the financial statements				150.000,00				4.012,00		154.012,00		
(II) Remuneration from subsidiary and associated companies										-		
(III) Total				150.000,00				4.012,00		154.012,00		
Giorgio Presca	Managing Director	from 28.09.2012 to 31.12.2012	Until the approval date of the financial statements as at 31.12.2012									
(I) Remuneration in the company drafting the financial statements				396.608,18		50.000,00		3.039,00		449.647,18		
(II) Remuneration from subsidiary and associated companies				100.000,00		150.000,00		-		250.000,00		
(III) Total				496.608,18		200.000,00		3.039,00		699.647,18		
Renato Alberini	Independent Director	from 01.01.2012 to 31.12.2012	Until the approval date of the financial statements as at 31.12.2012									
(I) Remuneration in the company drafting the financial statements				25.000,00	10.000,00					35.000,00		
(II) Remuneration from subsidiary and associated companies				-	-					-		
(III) Total				25.000,00	10.000,00					35.000,00		

TABLE 1: Remuneration paid to members of the administration and control bodies, General Managers and other executives with strategic responsibilities.

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Office	Period in which the office was covered	Expiry of the office	Fixed Remuneration	Remuneration for participating in committees	Variable non equity remuneration		Non-monetary benefits	Other payments	Total	Fair Value of equity remuneration	Indemnity for end of office or termination of employment relationship
						Bonuses and other incentives	Profit-sharing					
Lodovico Mazzolari	Executive Director	from 01.01.2012 to 17.10.2012	resigned on 17.10.2012									
(I) Remuneration in the company drafting the financial statements				19.877,00					50.000,00	69.877,00		100.000,00
(II) Remuneration from subsidiary and associated companies				-					-	-		
(III) Total				19.877,00					50.000,00	69.877,00		100.000,00
Bruno Barel	Independent Director	from 01.01.2012 to 27.09.2012	resigned on 27.09.2012									
(I) Remuneration in the company drafting the financial statements				18.479,00	14.782,00					33.261,00		
(II) Remuneration from subsidiary and associated companies				-					-	-		
(III) Total				18.479,00	14.782,00				-	33.261,00		-
Alessandro Antonio Giusti	Independent Director	from 01.01.2012 to 31.12.2012	Until the approval date of the financial statements as at 31.12.2012									
(I) Remuneration in the company drafting the financial statements				25.000,00	30.000,00				10.000,00	65.000,00		
(II) Remuneration from subsidiary and associated companies				-					-	-		
(III) Total				25.000,00	30.000,00				10.000,00	65.000,00		-
Francesco Gianni	Independent Director	from 01.01.2012 to 31.12.2012	Until the approval date of the financial statements as at 31.12.2012									
(I) Remuneration in the company drafting the financial statements				25.000,00	10.000,00					35.000,00		
(II) Remuneration from subsidiary and associated companies				-					-	-		
(III) Total				25.000,00	10.000,00				-	35.000,00		-

TABLE 1: Remuneration paid to members of the administration and control bodies, General Managers and other executives with strategic responsibilities.

(A) Name and Surname	(B) Office	(C) Period in which the office was covered	(D) Expiry of the office	(1) Fixed Remuneration	(2) Remuneration for participating in committees	(3) Variable non equity remuneration		(4) Non-monetary benefits	(5) Other payments	(6) Total	(7) Fair Value of equity remuneration	(8) Indemnity for end of office or termination of employment relationship
						Bonuses and other incentives	Profit-sharing					
Umberto Paolucci	Independent Director	from 01.01.2012 to 31.12.2012	Until the approval date of the financial statements as at 31.12.2012									
(I) Remuneration in the company drafting the financial statements				25.000,00	10.000,00					35.000,00		
(II) Remuneration from subsidiary and associated companies				-					-	-		
(III) Total				25.000,00	10.000,00				-	35.000,00		-

Roland Berger	Independent Director	from 08.11.2012 to 31.12.2012	Until the approval date of the financial statements as at 31.12.2012									
(I) Remuneration in the company drafting the financial statements				-						-		
(II) Remuneration from subsidiary and associated companies									-	-		
(III) Total				-	-				-	-		-

Claudia Baggio	Director	from 08.11.2012 to 31.12.2012	Until the approval date of the financial statements as at 31.12.2012									
(I) Remuneration in the company drafting the financial statements				-						-		
(II) Remuneration from subsidiary and associated companies									-	-		
(III) Total				-	-				-	-		-

Executives with strategic responsibilities (n.4)		from 01.01.2012 to 31.12.2012										
(I) Remuneration in the company drafting the financial statements				959.814,91		57.500,00		13.706,09	415.669,96	1.446.690,96		1.939.050,36
(II) Remuneration from subsidiary and associated companies				300.000,00						300.000,00		-
(III) Total				1.259.814,91		57.500,00		13.706,09	415.669,96	1.746.690,96		1.939.050,36

Fabrizio Colombo	Standing Auditor	from 01.01.2012 to 31.12.2012	Until the approval date of the financial statements as at 31.12.2012									
(I) Remuneration in the company drafting the financial statements				75.000,00						75.000,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				75.000,00						75.000,00		

TABLE 1: Remuneration paid to members of the administration and control bodies, General Managers and other executives with strategic responsibilities.

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Office	Period in which the office was covered	Expiry of the office	Fixed Remuneration	Remuneration for participating in committees	Variable non equity remuneration		Non-monetary benefits	Other payments	Total	Fair Value of equity remuneration	Indemnity for end of office or termination of employment relationship
						Bonuses and other incentives	Profit-sharing					
Francesco Mariotto	Standing Auditor	from 01.01.2012 to 31.12.2012	Until the approval date of the financial statements as at 31.12.2012									
(I) Remuneration in the company drafting the financial statements				50.000,00						50.000,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				50.000,00						50.000,00		
Francesca Meneghel	Standing Auditor	from 01.01.2012 to 31.12.2012	Until the approval date of the financial statements as at 31.12.2012									
(I) Remuneration in the company drafting the financial statements				50.000,00						50.000,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				50.000,00						50.000,00		

TABLE 1: Remuneration paid to members of the administration and control bodies, General Managers and other executives with strategic responsibilities.

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Office	Period in which the office was covered	Expiry of the office	Fixed Remuneration	Remuneration for participating in committees	Variable non equity remuneration		Non-monetary benefits	Other payments	Total	Fair Value of equity remuneration	Indemnity for end of office or termination of employment relationship
						Bonuses and other incentives	Profit-sharing					

Mario Moretti Polegato - Notes:

The indicated remuneration refers to the office of the Chairman of Board of Directors and Member of the Geox Ethics Committee

Diego Bolzonello - Notes:

Remuneration as Managing Director of Geox S.p.A. € 304,918.03; remuneration for Obligation to do or Not to do or Permit further to the cessation from office € 4,000,000.00;

Remuneration as Executive € 245,998.49; fringe benefits € 2,874.27

Remuneration as Executive € 245,998.49; fringe benefits € 2,874.27; remuneration for termination of employment including the TFR (termination indemnity) € 5.616.919,93.

Remuneration Director from Subsidiaries and Associated Companies - Geox Asia Pacific Ltd. US\$ 333,007 / equal to €

686,005.16 (exchange rate 1€ = 1.7856 US\$)

Date of cessation of the office as Executive Director 05.10.2012

Enrico Moretti Polegato - Notes:

Remuneration Vice-Chairman CDA Geox S.p.A. € 150,000 fixed amount; fringe benefits € 4,012.00

Giorgio Presca - Notes:

Remuneration as Executive ("*Dirigente*") in the October-December period 2012 € 446,608.18; fringe benefits € 3,039.00

Remuneration Director from Subsidiaries and Associated Companies - Geox Asia Pacific Ltd. fixed remuneration October-December 2012 € 100.000; variable remuneration € 150.000

For the office of Managing Director of Geox S.p.A. for the period from 28.09.2012 to 31.12.2012 no remuneration is provided for

Renato Alberini - Notes:

Remuneration Independent Director Geox S.p.A. € 25,000

Remuneration Member of Remuneration Committee € 10,000

Remuneration Member of Internal Audit Committee - appointment from 28.09.2012 - no remuneration is provided for

Lodovico Mazzolari - Notes:

Remuneration Executive Director Geox s.p.A. - date of resignation 17.10.2012 - € 19,877.

Other remuneration: as Business Agent from 01.01.2012 to 31.07.2012 € 50,000.

Indemnity for termination of agency contract € 100,000.

Bruno Barel - Notes:

Remuneration Independent Director Geox S.p.A. - date of resignation 27.09.2012 - € 18,479

Remuneration Member of Internal Audit Committee - date of resignation 27.09.2012 - € 7,391

Remuneration Member of Remuneration Committee - date of resignation 27.09.2012 - € 7,391

Alessandro Antonio Giusti - Notes:

Remuneration Independent Director Geox S.p.A. € 25,000

Remuneration Member of Internal Audit Committee € 20,000

Remuneration Member of Remuneration Committee € 10,000

Remuneration Member of the Supervisory Body € 10,000

Francesco Gianni - Notes:

Remuneration Independent Director Geox S.p.A. € 25,000

Remuneration Member of Internal Audit Committee € 10,000

TABLE 1: Remuneration paid to members of the administration and control bodies, General Managers and other executives with strategic responsibilities.

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Office	Period in which the office was covered	Expiry of the office	Fixed Remuneration	Remuneration for participating in committees	Variable non equity remuneration		Non-monetary benefits	Other payments	Total	Fair Value of equity remuneration	Indemnity for end of office or termination of employment relationship
						Bonuses and other incentives	Profit-sharing					

Umberto Paolucci - Notes:

Remuneration Independent Director of Geox S.p.A. € 25,000

Remuneration of the Member of the Ethics Committee € 10,000

Remuneration Member of the Remuneration Committee - appointment from 28.09.2012 - no remuneration is provided for

Roland Berger - Notes:

Remuneration Independent Director of Geox S.p.A. - appointment from 08.11.2012 - no remuneration is provided for

Claudia Baggio - Notes:

Remuneration as Director of Geox S.p.A. - appointment from 08.11.2012 - no remuneration is provided for

Dirigenti con Resp. Strategiche - Notes:

Remuneration Director from Subsidiaries and Associated Companies - Geox Asia Pacific Ltd. € 300,000

Other remuneration: services provided to Geox S.p.A. through consultancy companies owned at 95% by one of the Strategic Executives

Indemnities end of office and cessation of employment: value including TFR (termination indemnity) € 1,939,050.36

For the January-September period, remuneration was taken into consideration corresponding to four Strategic Executives;

for the October-December period further to the appointment of the new Managing Director, remuneration was considered corresponding to the three Executives

TABLE 2: Stock-options allocated to the administration body, to general managers and to other executives with strategic responsibilities

			Options held at the beginning of the FY			Options allocated during the FY						Options exercised during the FY			Options expired during the FY	Options held at the end of the FY	Options pertaining to the FY
A	B	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) = (2) + (5) - (11) - (14)	(16)
Name and surname	Office	Plan	Number of options	Exercise price	Possible period of exercise (from - to)	Number of options	Exercise price	Possible period of exercise (from - to)	Fair Value at allocation date	Allocation date	Market price of shares underlying the allocation of options	Number of options	Exercise price	Market price of underlying shares at the exercise date	Number of Options	Number of Options	Fair Value
Diego Bolzonello	Managing Director																
(I) Remuneration in company drafting the financial statements		Plan LTI 2005-2007 (30.11.2004)	943.500	4,60	1/3 from 31.1.2008 1/3 from 31.1.2009 1/3 from 31.1.2010 to 31.12.2014										943.500		0
		Pla LTI 2006-2008 (15.12.2005)	122.000	9,17	1/3 from 31.1.2009 1/3 from 31.1.2010 1/3 from 31.1.2011 until 31.12.2015										122.000		0
		Plan LTI 2008-2011 (7.04.2008)	800.000	9,62	50% from 07.4.2011 50% from 31.1.2012 until 31.12.2013										800.000		0
		Plan LTI 2009-2011 (21.04.2009)	800.000	5,20	50% from 07.4.2011 50% from 31.1.2012 until 31.12.2013										800.000		0
		Plan LTI 2011-2014 (22.12.2011)	800.000	2,29	100% from 1.4.2015 until 31.3.2020										800.000		0
(II) Remuneration from subsidiary and associated companies		Plan A (date relating to resolution)															
		Plan B (date relating to resolution)															
(III) Total			3.465.500			-			0			0			3.465.500	-	0

TABLE 2: Stock-options allocated to the administration body, to general managers and to other executives with strategic responsibilities

			Options held at the beginning of the FY			Options allocated during the FY						Options exercised during the FY			Options expired during the FY	Options held at the end of the FY	Options pertaining to the FY
A	B	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) = (2) + (5) - (11) - (14)	(16)
Name and surname	Office	Plan	Number of options	Exercise price	Possible period of exercise (from - to)	Number of options	Exercise price	Possible period of exercise (from - to)	Fair Value at allocation date	Allocation date	Market price of shares underlying the allocation of options	Number of options	Exercise price	Market price of underlying shares at the exercise date	Number of Options	Number of Options	Fair Value
Lodovico Mazzolari	Executive Director																
(I) Remuneration in company drafting the financial statements		Plan LTI 2005-2007 (30.11.2004)	146.667	4,60	1/3 from 31.1.2008 1/3 from 31.1.2009 1/3 from 31.1.2010 until 31.12.2014										146.667		0
		Plan LTI 2006-2008 (15.12.2005)	50.000	9,17	1/3 from 31.1.2009 1/3 from 31.1.2010 1/3 from 31.1.2011 until 31.12.2015										50.000		0
		Plan LTI 2008-2011 (7.04.2008)	160.000	9,62	50% from 07.4.2011 50% from 31.1.2012 until 31.12.2013										160.000		0
		Plan LTI 2009-2011 (21.04.2009)	160.000	5,20	50% from 07.4.2011 50% from 31.1.2012 until 31.12.2013										160.000		0
(II) Remuneration from subsidiary and associated companies		Plan A (date relating to resolution)															
		Plan B (date relating to resolution)															
(III) Total			516.667			-			0			0			516.667	-	0

TABLE 2: Stock-options allocated to the administration body, to general managers and to other executives with strategic responsibilities

			Options held at the beginning of the FY			Options allocated during the FY						Options exercised during the FY			Options expired during the FY	Options held at the end of the FY	Options pertaining to the FY
A	B	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) = (2) + (5) - (11) - (14)	(16)
Name and surname	Office	Plan	Number of options	Exercise price	Possible period of exercise (from - to)	Number of options	Exercise price	Possible period of exercise (from - to)	Fair Value at allocation date	Allocation date	Market price of shares underlying the allocation of options	Number of options	Exercise price	Market price of underlying shares at the exercise date	Number of Options	Number of Options	Fair Value
Giorgio Presca	Managing Director																
(I) Remuneration in company drafting the financial statements		Plan LTI 2011-2014 (22.12.2011)	250.000	2,29	100% from 1.4.2015 until 31.3.2020											250.000	0,60456
		Plan LTI 2012-2015 (20.12.2012)				500.000	2,08	100% from 1.4.2016 until 31.3.2020	-	20.12.12	2,216					500.000	0
(II) Remuneration from subsidiary and associated companies		Plan A (date relating to resolution)															
		Plan B (date relating to resolution)															
(III) Total			250.000			500.000			0			0			-	750.000	0,60456

TABLE 2: Stock-options allocated to the administration body, to general managers and to other executives with strategic responsibilities

			Options held at the beginning of the FY			Options allocated during the FY						Options exercised during the FY			Options expired during the FY	Options held at the end of the FY	Options pertaining to the FY
A	B	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) = (2) + (5) - (11) - (14)	(16)
Name and surname	Office	Plan	Number of options	Exercise price	Possible period of exercise (from - to)	Number of options	Exercise price	Possible period of exercise (from - to)	Fair Value at allocation date	Allocation date	Market price of shares underlying the allocation of options	Number of options	Exercise price	Market price of underlying shares at the exercise date	Number of Options	Number of Options	Fair Value
Executives with strategic responsibilities (no. 3)																	
(I) Remuneration in company drafting the financial statements		Plan LTI 2006-2008 (15.12.2005)	52.250	9,17	1/3 from 31.1.2009 1/3 from 31.1.2010 1/3 from 31.1.2011 until 31.12.2015											52.250	0
		Plan LTI 2008-2011 (7.04.2008)	60.000	9,62	50% from 07.4.2011 50% from 31.1.2012 until 31.12.2013										60.000	-	0
		Plan LTI 2009-2011 (21.04.2009)	60.000	5,20	50% from 07.4.2011 50% from 31.1.2012 until 31.12.2013										60.000	-	0
		Plan LTI 2011-2014 (22.12.2011)	500.000	2,29	100% from 1.4.2015 until 31.3.2020											500.000	0,60456
(II) Remuneration from subsidiary and associated companies		Plan A (date relating to resolution)															
		Plan B (date relating to resolution)															
(III) Total			672.250			-			0			0			120.000	552.250	0,60456

Notes:

Point 14: Options released for cessation of the relationship or for the failure to achieve performance results (EBIT), resulting in the factual non-exercisability of options (2008 and 2009 plans)

Point 16 2011-2014 plan: the allocation took place in 22.12.2011; for accounting purposes, it has been decided not to record any value.

Point 16 2012-2015 plan: the allocation took place in 20.12.2012; for accounting purposes, it has been decided not to record any value.

In the Strategic Executive position: point (2) and point (14) of the 2011-2014 LTI Plan, for a comparison with the previous report, it is necessary to add what is indicated for the same plan, in the position of Giorgio Presca - Managing director

TABLE 3A: Incentive plans based on financial instruments other than stock-options, in favour of members of the administration body, general managers and other executives with strategic responsibilities

[illegible]

TABLE 4:**- Holdings of members of the administration and control bodies**

Name and surname	Office	Invested Company	Number of Shares owned at the end of the previous FY	Number of Shares purchased	Number of Shares sold	Number of Shares owned at the end of the current FY
Mario Moretti Polegato	Chairman of the Board of Directors	Geox S.p.A. (*)	156,873,917	0	0	156,873,917

(*)

The Directors Mario Moretti Polegato and Enrico Moretti Polegato hold respectively an 85% share and a 15% share in the share capital of LIR S.r.l.. The specification in the table refers only to ownership of the majority share.
LIR S.r.l. with registered offices in Montebelluna (TV) - Italy holds the controlling shareholding in the capital of Geox S.p.A. with a share of 71.10%.

- Holdings of executives with strategic responsibility

Name and surname	Office	Invested Company	Number of Shares owned at the end of the previous FY	Number of Shares purchased	Number of Shares sold	Number of Shares owned at the end of the current FY
Executives with Strategic Responsibilities (no. 4)		Geox S.p.A.	0	0	0	0

TABLE 3B: Monetary incentive plans in favour of members of the administration body, general managers and other executives with strategic responsibilities

A	B	(1)	(2)			(3)			(4)
Name and surname	Office	Plan	Bonus of the year			Bonus of previous years			Other bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
Executives with Strategic Responsibilities (no. 4)			Payable/Paid	Deferred	Deferment period	No longer payable	Payable/paid	Still deferred	
(I) Remuneration in the company drafting the financial statements		Plan A 2011	107.500,00	0	from 01.01.2012 to 31.12.2012				
		Plan B (date of relevant resolution)							
		Plan C (date of relevant resolution)							
(II) Remuneration from subsidiary and associated companies		Plan A (date of relevant resolution)	150.000,00	0	from 01.01.2012 to 31.12.2012				
		Plan B (date of relevant resolution)							
(III) Total			257.500,00	0					

(I) Remuneration in the company that drafts the financial statements: the amount of € 107,500.00 is composed by € 57,500 per Bonus to be paid to Strategic Executives and € 50.000 as variable remuneration payable to the Managing Director - Giorgio Presca

(II) Remuneration from subsidiaries and associated companies: the amount of € 150,000 corresponds to what is provided for as variable remuneration receivable as member of the board of directors - Giorgio Presca