

# **REMUNERATION REPORT**

**GEOX S.p.A.**  
[www.geox.com](http://www.geox.com)

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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 2014 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 2013.

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 ("**TUF**", "**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 Management 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 Management, 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 Management 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 Management 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 Management.

With the support of the Human Resources and Organisation Management, 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 Audit and Risks Committee and the Human Resources and Organisation Management, seven Chief Executives were identified for the year 2014, who are considered 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 Directors, as follows: for the part of the financial year 2013 up to nomination of the new Board of Directors which took place on 17 April 2013 by three non-executive and independent Directors, and later by three mainly 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, in particular they are selected from individuals qualified and expert in the legal, accounting or fiscal field, with specific experience in inspection and advisory activities, most of them 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 this Report is presented, the Remuneration Committee nominated by the Board of Directors of 17 April 2013 is composed of the independent Board Member Lara Livolsi (Chairwoman of the Committee), by the independent Board Member Fabrizio Colombo and by the Board Member Alessandro Antonio Giusti. From 1st January 2013 to 17 April 2013 the Committee was composed of the Board Members Renato Alberini, Umberto Paolucci and Alessandro Antonio Giusti.

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 Management. 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 CEO 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 associates;
- (iv) formulating and proposing to the Board of Directors the performance objectives connected with the annual monetary incentive (MBO) intended for the CEO; and
- (v) giving opinions on the issues submitted by 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 2013, the Remuneration Committee met 6 times in total. 3 times during the part of the financial year up to nomination of the new Board of Directors on 17 April 2013 and three times in the remaining part of the same financial year 2013, in order to deliberate on the following topics:

- during the first three meetings of the Remuneration Committee attended by the members in office up to 17 April 2013, the Committee deliberated on identification of the executives with strategic responsibilities as per art. 123-ter of the FSA; on remuneration policies for the part of the financial year 2013, in compliance with the same art. 123-ter of the FSA; on the proposal concerning division of the Directors' remuneration, including those invested with particular offices; assessing positively the work carried out by the management, in spite of the fact that the targets pre-established for distribution of the MBOs had not been achieved and expressing a favourable opinion, on the payment of once-for-all bonuses for the overall cost of Euro 1,910,910, to the CEO, the Strategic Executives and to the heads of the Commercial and Retail sector;
- during the following three meetings of the Remuneration Committee attended by the members nominated by the Board of Directors on 17 April 2013, after having acknowledged and agreed with that proposed by the previous Remuneration Committee and deliberated by the Board of Directors concerning division of the Directors' remuneration, including those invested with special offices, the Committee carried out a check and expressed a favourable opinion on the criteria applied to the company reorganisation plan; finally, it implemented and approved a review of the regulations for running the Committee itself. The Remuneration Committee's meetings held in 2013, lasting one hour on average, were duly recorded in minutes. During the first three meetings of the Remuneration Committee attended by the members in office up to 17 April 2013, all the members were present; in the following three meetings of the Remuneration Committee attended by the members nominated by the Board of Directors on 17 April 2013, all the members were present except for one meeting held with the presence of the majority of the members. For the current accounting period a similar number of meetings is expected. 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 presented to the Board of Directors its own proposal with reference to the Policy in force for the financial year 2014. The Policy relating to the financial year 2014 is adequate for allowing a correct definition of competitive remuneration levels and promoting results of internal fairness and transparency. Moreover, in order to achieve targets concerning loyalty and the development of better qualified resources, in line with that established by the Industrial Plan 2014-2016, the Policy 2014 could include the use of further medium-long term incentive mechanisms through the attribution of financial instruments or monetary benefits, currently being studied and which, when the result of such an assessment process is obtained, will be presented by the Remuneration Committee to the Board of Directors during the first half of 2014 and will then be implemented during the second half of the financial year. Such further incentive mechanisms will be dedicated to all Strategic Executives, In presenting its proposal, the Remuneration Committee remarked that, notwithstanding that indicated above, that is essentially the same as the Policy for the financial year 2013.

During 2014, the Remuneration Committee will verify on the basis of its responsibility for the relevant period, the correct implementation of the Policy, duly 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, the Human Resources

and Organisation Management is supported by the following independent experts: ODM Consulting (Gi.Group), TowersWatson, Western Management Group and HRBS Asia 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) share 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.

In addition to the stock option plans, approved by the Company in previous years, a proposal is being studied to implement new financial and monetary plans, promoted in order to achieve 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 also 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 remuneration Policy proposed for the approval to the Board of Directors on 6 March 2014 and referring to the period the current bodies are in office, is in essential continuity with the Policy for the financial year 2013, notwithstanding that indicated with reference to the possible introduction of further incentive mechanisms through the attribution of financial instruments or monetary benefits, being studied on the date of approval of this Report.

#### **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) CEO**

The remuneration of the CEO 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 CEO 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**”). For further information on the Plans, refer to the regulations of the Plans put at the disposal of the public on the Company’s Internet site ([www.geox.com](http://www.geox.com)) in the section entitled *Investor Relations*. 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 CEO, 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.

On the date of this Report, with reference to the actual remunerations of the CEO, the short-term variable components (so-called MBOs) have a weight of approximately 20% on the overall remuneration, while medium-long term variable components (stock options) have a weight of approximately 15% on the overall remuneration.

Moreover, the current CEO also holds office as Strategic Executive of the Company and, therefore, he also receives (in addition to what is payable to him as CEO) a fixed remuneration for this 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 CEO.

#### **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 monetary 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, following nomination of the new Executives with Strategic Responsibility and with reference to their actual remunerations, the fixed and variable components have a different weight with respect to the policy adopted by the Company.

During 2014 the company will redefine the distribution of the same on the basis of the policy pursued, with the aim of achieving fixed components with a weight of 60% and variable short-term components (the so-called MBOs) with a weight of approximately 35% on the overall remuneration and variable medium-long term components with a weight of approximately 5% on the overall remuneration.

As mentioned in paragraph I.B above, during the financial year 2014 further medium-long term incentive mechanisms could be implemented through the attribution of financial instruments, or monetary benefits for all Strategic Executives, currently at the study phase.

#### **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 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 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](http://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 Management 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 purpose of identifying the goals to which vestment of the annual monetary variable component is linked, the Company has implemented a new value tree system which makes it possible to map both the short and the medium-long term strategic goals of the Group and to support top management in designing the company goals, displaying the links between goals and areas of competence. This system envisages the identification of value areas for the Group (e.g. business growth, profitability, wealth, stock quotation), the structure of economic and non-economic components, as well as the definition of the main indicators for each of these components (the so-called KPIs). The performance goals of the MBO are then modulated according to the KPIs identified for each area of competence of the Strategic Executives.

### **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](http://www.geox.com)).

With reference to future medium-long term incentive mechanisms currently being assessed, reference should be made to that indicated in paragraph I.B above.

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 performance 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 vesting period 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. Regarding this, note that the Company has stipulated with the current CEO, Giorgio Presca, an indemnity agreement for termination of the employment relationship in the following cases:

- a) termination of employment by the Company except for cases of just cause or justified grounds;
- b) repeal of proxies;
- c) resignation for just cause by the CEO.

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 2013, 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 virtually 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.

However, with reference to an individual Strategic Executive invested with particular offices, in 2014 the Company exceptionally stipulated a special indemnity agreement for the assumption of a non-competition commitment, connected to cessation of office or employment.

**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 occupational accident and 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 Audit and Risks 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, divided into two parts, illustrates by name the remuneration paid to the administration and control bodies and as a total the remuneration of the five Strategic Executives of the Company as of 31 December 2013.

Note that the value of the indicated remuneration relating to the Strategic Executives also includes the remuneration paid to 2 Strategic Executives, whose employment relationship was terminated during the financial year 2013.

The reason why Strategic Executive remuneration can be indicated as a total is due to the fact that they did not receive during the financial year 2013 higher total remuneration than the overall higher fee paid to the administration and control bodies (specifically that paid to 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 2013, 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**

Remuneration received by the CEO, Giorgio Presca, accrued during 2013 are composed as follows:

- A fixed annual remuneration for corporate offices and for services in the capacity of executive of Geox which, during the F/Y 2013, amounted to a gross total of Euro 1,112,825.28, calculated as the sum of: (i) the remuneration established for the office of CEO equal to Euro 282,740.00; (ii) the remuneration for the capacity of member of the Board of Directors of subsidiary and associated companies equal to Euro 368,000.00 (iii) remuneration as Strategic Executive of Geox equal to Euro 456,886.80 and (iv) fringe benefits for Euro 5,198.48;
- an MBO Bonus which, during the financial year 2013, was equal to a total of Euro 450,000 gross, calculated as the total of: (i) variable fee for the capacity of CEO equal to Euro 225,000.00; (ii) variable fee for the capacity of member of the Board of Directors of subsidiary and associated companies equal to Euro 75,000.00; (iii) variable fee as Strategic Executive of Geox equal to Euro 150,000.00.
- Stock option Plan 2011 - 2012: no. 500,000 options allocated by the Board of Directors of Geox on 20.12.12 (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 1,800,000.00, during F/Y 2013.

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 150,000.00, during F/Y 2013.

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; for the Chairmen of all Committees a fixed remuneration is envisaged of twice as much as that of members. With regard to the remuneration earned during F/Y 2013 by non-executive Directors, please refer to the following table 1.

Concerning the remuneration earned in F/Y 2013 by members of the Board of Statutory 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. The total remuneration earned by Strategic Executives in F/Y 2013 is composed as follows:

- a gross annual salary of Euro 1,341,500.54;
- fringe benefits for an amount equal to Euro 28,747.99;
- remuneration consisting of indemnities paid for the termination of employment of two Strategic Executives, in an overall amount of Euro 563,791.74 (including "TFR", or termination indemnity).

During the meeting of 6 March 2014, in spite of failure to achieve the Group EBITDA results and the current difficult macro-economic context, the Board of Directors deliberated to pay Strategic Executives a total bonus of up to an overall maximum of Euro 56,667.00.

#### **INCENTIVE PLANS BASED ON FINANCIAL INSTRUMENTS**

The regulations of the 3 stock option plans of Geox which are valid and effective on the date of this Report (Plan 2004, 2005, and 2011-2012) are available on the Company website ([www.geox.com](http://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 2013, the Company did not enter, with Directors or Strategic Executives, into:

- agreements that envisage an indemnity in the event of early termination of the relationship (except for the agreement with the CEO);
- 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.

Note that during the financial year 2013 an agreement was reached for consensual early termination of the employment relationship with reference to a Strategic Executive. A further agreement for consensual early termination of employment involving another Strategic Executive who terminated employment in 2013, was reached in 2012. The latter agreement was communicated in the Remuneration Report of the year 2012.

- Remuneration consisting of indemnities paid for the termination of employment of two Strategic Executives amount to Euro 563,791.74 in the aggregate (including "TFR", or termination indemnity).

## ***PART TWO***

Given below is a brief summary of the remuneration paid during F/Y 2013 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, 06.03.14

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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)	(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					
<b>Mario Moretti Polegato</b>	<b>Chairman BD</b>	from 01.01.2013 to 31.12.2013	Until date of approval of f.s. as at 31.12.2015									
(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		
<b>Enrico Moretti Polegato</b>	<b>Vice-Chairman BD</b>	from 01.01.2013 to 31.12.2013	Until date of approval of f.s. as at 31.12.2015									
(I) Remuneration in the company drafting the financial statements				150.000,00						150.000,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				150.000,00						150.000,00		
<b>Giorgio Presca</b>	<b>CEO</b>	from 01.01.2013 to 31.12.2013	Until date of approval of f.s. as at 31.12.2015									
(I) Remuneration in the company drafting the financial statements				739.626,80		375.000,00		5.198,48		1.119.825,28		
(II) Remuneration from subsidiary and associated companies				368.000,00		75.000,00		-		443.000,00		
(III) Total				1.107.626,80		450.000,00		5.198,48		1.562.825,28		
<b>Renato Alberini</b>	<b>Independent Director</b>	from 01.01.2013 to 17.04.2013	termination on 17.04.2013									
(I) Remuneration in the company drafting the financial statements				7.328,76	2.931,51					10.260,26		
(II) Remuneration from subsidiary and associated companies				-	-					-		
(III) Total				7.328,76	2.931,51					10.260,26		
<b>Renato Alberini</b>	<b>Non-independent Director</b>	from 18.04.2013 to 31.12.2013	Until date of approval of f.s. as at 31.12.2015									
(I) Remuneration in the company drafting the financial statements				17.569,00	7.027,00					24.596,00		
(II) Remuneration from subsidiary and associated companies				-	-					-		
(III) Total				17.569,00	7.027,00					24.596,00		

**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	Bonuses and other incentives	Non-monetary benefits	Other payments	Total	Fair Value of equity remuneration	Indemnity for end of office or termination of employment relationship
<b>Alessandro Antonio Giusti</b>	<b>Independent Director</b>	from 01.01.2013 to 17.04.2013	termination on 17.04.2013									
(I) Remuneration in the company drafting the financial statements				7.328,72	8.794,52				2.931,51	19.054,74		
(II) Remuneration from subsidiary and associated companies				-	-				-	-		
(III) Total				7.328,72	8.794,52				2.931,51	19.054,74		
<b>Alessandro Antonio Giusti</b>	<b>Non-independent Director</b>	from 18.04.2013 to 31.12.2013	Until date of approval of f.s. as at 31.12.2015									
(I) Remuneration in the company drafting the financial statements				56.136,98	14.136,99					70.273,97		
(II) Remuneration from subsidiary and associated companies				-	-					-		
(III) Total				56.136,98	14.136,99					70.273,97		
<b>Francesco Gianni</b>	<b>Independent Director</b>	from 01.01.2013 to 17.04.2013	termination on 17.04.2013									
(I) Remuneration in the company drafting the financial statements				7.328,00	2.931,00					10.259,00		
(II) Remuneration from subsidiary and associated companies				-	-					-		
(III) Total				7.328,00	2.931,00					10.259,00		
<b>Francesco Gianni</b>	<b>Chairman of the Board of Auditors</b>	from 18.04.2013 to 31.12.2013	Until date of approval of f.s. as at 31.12.2015									
(I) Remuneration in the company drafting the financial statements				52.705,00						52.705,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				52.705,00						52.705,00		
<b>Umberto Paolucci</b>	<b>Independent Director</b>	from 01.01.2013 to 17.04.2013	termination on 17.04.2013									
(I) Remuneration in the company drafting the financial statements				7.329,00	10.000,00					17.329,00		
(II) Remuneration from subsidiary and associated companies				-	-					-		
(III) Total				7.329,00	10.000,00					17.329,00		



**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					
<b>Roland Berger</b>	<b>Independent Director</b>	from 01.01.2013 to 17.04.2013	termination on 17.04.2013									
(I) Remuneration in the company drafting the financial statements				7.329,00						7.329,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				7.329,00						7.329,00		
<b>Roland Berger</b>	<b>Independent Director</b>	from 18.04.2013 to 31.12.2013	Until date of approval of f.s. as at 31.12.2015									
(I) Remuneration in the company drafting the financial statements				17.568,00	21.082,00					38.650,00		
(II) Remuneration from subsidiary and associated companies				-	-					-		
(III) Total				17.568,00	21.082,00					38.650,00		
<b>Claudia Baggio</b>	<b>Non-independent Director</b>	from 01.01.2013 to 17.04.2013	termination on 17.04.2013									
(I) Remuneration in the company drafting the financial statements				7.329,00						7.329,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				7.329,00						7.329,00		
<b>Claudia Baggio</b>	<b>Non-independent Director</b>	from 18.04.2013 to 31.12.2013	Until date of approval of f.s. as at 31.12.2015									
(I) Remuneration in the company drafting the financial statements				17.568,00						17.568,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				17.568,00						17.568,00		
<b>Lara Livolsi</b>	<b>Independent Director</b>	from 18.04.2013 to 31.12.2013	Until date of approval of f.s. as at 31.12.2015									
(I) Remuneration in the company drafting the financial statements				17.568,00	14.055,00					31.623,00		
(II) Remuneration from subsidiary and associated companies				-	-					-		
(III) Total				17.568,00	14.055,00					31.623,00		

**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					
<b>Fabrizio Colombo</b>	<b>Chairman of the Board of Auditors</b>	from 01.01.2013 to 17.04.2013	termination on 17.04.2013									
(I) Remuneration in the company drafting the financial statements				21.987,00						21.987,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				21.987,00						21.987,00		
<b>Fabrizio Colombo</b>	<b>Independent Director</b>	from 18.04.2013 to 31.12.2013	Until date of approval of f.s. as at 31.12.2015									
(I) Remuneration in the company drafting the financial statements				17.568,49	28.109,59					45.678,08		
(II) Remuneration from subsidiary and associated companies				-	-					-		
(III) Total				17.568,49	28.109,59					45.678,08		
<b>Francesca Meneghel</b>	<b>Standing Auditor</b>	from 01.01.2013 to 17.04.2013	termination on 17.04.2013									
(I) Remuneration in the company drafting the financial statements				14.658,00						14.658,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				14.658,00						14.658,00		
<b>Francesca Meneghel</b>	<b>Standing Auditor</b>	from 18.04.2013 to 31.12.2013	Until date of approval of f.s. as at 31.12.2015									
(I) Remuneration in the company drafting the financial statements				35.137,00						35.137,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				35.137,00						35.137,00		
<b>Valeria Mangano</b>	<b>Standing Auditor</b>	from 18.04.2013 to 31.12.2013	Until date of approval of f.s. as at 31.12.2015									
(I) Remuneration in the company drafting the financial statements				35.137,00						35.137,00		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				35.137,00						35.137,00		

**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					
<b>Francesco Mariotto</b>	<b>Standing Auditor</b>	from 01.01.2013 to 17.04.2013	termination on 17.04.2013									
(I) Remuneration in the company drafting the financial statements				14.657,53						14.657,53		
(II) Remuneration from subsidiary and associated companies				-						-		
(III) Total				14.657,53						14.657,53		
<b>Executives with strategic responsibilities (no. 5)</b>		from 01.01.2013 to 31.12.2013										
(I) Remuneration in the company drafting the financial statements				1.341.500,54		56.667,00		28.747,99		1.426.915,53		563.791,74
(II) Remuneration from subsidiary and associated companies				-		-		-		-		-
(III) Total				1.341.500,54		56.667,00		28.747,99		1.426.915,53		563.791,74

**Mario Moretti Polegato - Notes:**

Office renewed with Shareholders' Meeting of 17.04.2013

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

**Enrico Moretti Polegato - Notes:**

Office renewed with Shareholders' Meeting of 17.04.2013

The indicated remuneration refers to the office of Vice-Chairman of the Board of Directors of Geox S.p.A. and Member of the Executive Committee

Up to the date of 17.04.2013 he also covered the office of Executive Director appointed to supervise the Internal Auditing system

**Giorgio Presca - Notes:**

Remuneration in the capacity of Strategic Executive € 456,886.80; fringe benefits € 5,198.48; variable remuneration € 150,000

Remuneration CEO and Member of the Executive Committee Geox S.p.A. € 282,740; variable remuneration € 225,000

Office renewed with Shareholders' Meeting of 17.04.2013. The remuneration refers to the period from 18.04.2013 to 31.12.2013; for the previous period no remuneration was envisaged.

Remuneration as Director of Controlled and Associated companies - Geox Asia Pacific Ltd. remuneration € 368,000; variable remuneration € 75,000

**Renato Alberini - Notes:**

Remuneration period from 01.01.2013 to 17.04.2013

Remuneration Independent Director Geox S.p.A. € 7,328.76

Remuneration Member of Remuneration Committee € 2,931.51

Remuneration Member of the Control and Risks Committee - in office up to 17.04.2013 - no remuneration is envisaged

**Renato Alberini - Notes:**

Remuneration period from 18.04.2013 to 31.12.2013

Remuneration non-independent Director Geox S.p.A. € 17,569

Remuneration Member of the Nominations Committee € 7,027

**Alessandro Antonio Giusti - Notes:**

Remuneration period from 01.01.2013 to 17.04.2013

Remuneration Independent Director Geox S.p.A. € 7,328.72

Remuneration Chairman of the Control and Risks Committee € 5,863.01

Remuneration Member of Remuneration Committee € 2,931.51

Remuneration Member of the Supervisory Body € 2,931.51

**Alessandro Antonio Giusti - Notes:**

Remuneration period from 18.04.2013 to 31.12.2013

Remuneration non-independent Director appointed to supervise the Control and Risks System Geox S.p.A. € 56,136.98

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					

Remuneration Member of Remuneration Committee € 7,068.49  
Remuneration Member of the Control and Risks Committee € 7,068.50

**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 Gianni - Notes:**

Remuneration period from 01.01.2013 to 17.04.2013

Remuneration Independent Director Geox S.p.A. € 7,328

Remuneration Member of the Control and Risks Committee € 2,931

**Francesco Gianni - Notes:**

Remuneration period from 18.04.2013 to 31.12.2013

Remuneration Chairman of the Board of Auditors Geox S.p.A. € 52,705

**Umberto Paolucci - Notes:**

Remuneration period from 01.01.2013 to 17.04.2013

Remuneration Independent Director Geox S.p.A. € 7,329

Remuneration Member of the Remuneration Committee - in office until 17.04.2013 - no remuneration envisaged

Remuneration Member of the Ethics Committee € 10,000. the Remuneration refers to the whole of the year 2013

**Roland Berger - Notes:**

Remuneration period from 01.01.2013 to 17.04.2013

Remuneration Independent Director Geox S.p.A. € 7,329 - deliberation of the Board of Directors of 06.03.2013

**Roland Berger - Notes:**

Remuneration period from 18.04.2013 to 31.12.2013

Remuneration Independent Director Geox S.p.A. € 17,568

Remuneration Member of Control and Risks Committee € 7,027

Remuneration Chairman Nominations Committee € 14,055

**Claudia Baggio - Notes:**

Remuneration period from 01.01.2013 to 17.04.2013

Remuneration non-independent Director Geox S.p.A. € 7,329 - deliberation of the Board of Directors of 06.03.2013

**Claudia Baggio - Notes:**

Remuneration period from 18.04.2013 to 31.12.2013

Remuneration non-independent Director Geox S.p.A. € 17,568

**Lara Livolsi - Notes:**

Remuneration period from 18.04.2013 to 31.12.2013

Remuneration Independent Director Geox S.p.A. € 17,568

Remuneration Chairman Remuneration Committee € 14,055

**Fabrizio Colombo - Notes:**

Remuneration period from 01.01.2013 to 17.04.2013

Remuneration Chairman Board of Auditors Geox S.p.A. € 21,987

**Fabrizio Colombo - Notes:**

Remuneration period from 18.04.2013 to 31.12.2013

Remuneration Independent Director Geox S.p.A. € 17,568.49

Remuneration Chairman Control and Risks Committee € 14,054.79

Remuneration Member of Remuneration Committee € 7,027.40

Remuneration Membro Nominations Committee € 7,027.40

**Francesca Meneghel - Notes:**

Remuneration period from 01.01.2013 to 17.04.2013

Remuneration Statutory Auditor Geox S.p.A. € 14,658

**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					

**Francesca Meneghel - Notes:**

Remuneration period from 18.04.2013 to 31.12.2013  
Remuneration Statutory Auditor Geox S.p.A. € 35,137

**Valeria Mangano - Notes:**

Remuneration period from 18.04.2013 to 31.12.2013  
Remuneration Statutory Auditor Geox S.p.A. € 35,137

**Francesco Mariotto - Notes:**

Remuneration period from 01.01.2013 to 17.04.2013  
Remuneration Statutory Auditor Geox S.p.A. € 14,657.53

**Executives with strategic responsibilities - Notes:**

Remuneration Executives with Strategic Responsibility € 1,341,500.54; fringe benefits € 28,747.99; bonus € 56,667;  
Indemnities end of office and cessation of employment: value including TFR (termination indemnity) € 563,791.74

**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
<b>Giorgio Presca</b>	<b>CEO</b>																
(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
		Plan LTI 2012-2015 (20.12.2012)	500.000	2,08	100% from 1.4.2016 until 31.3.2020											500.000	0
(II) Remuneration from subsidiary and associated companies		Plan A (date of the resolution)															
		Plan B (date of the resolution)															
(III) Total			750.000			-			0			0			-	750.000	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
<b>Executives with strategic responsibilities (no. 5)</b>																	
(I) Remuneration in company drafting the financial statements		Plan LTI 2005-2007 (30.11.2004)	120.000	4,6	1/3 from 31.1.2008 1/3 from 31.1.2009 1/3 from 31.1.2010 until 31.12.2014											120.000	0
		Plan LTI 2006-2008 (15.12.2005)	71.250	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	19.000	0
		Plan LTI 2011-2014 (22.12.2011)	680.000	2,29	100% from 1.4.2015 until 31.3.2020										500.000	180.000	0
(II) Remuneration from subsidiary and associated companies		Plan A (date of the resolution)															
		Plan B (date of the resolution)															
(III) Total			871.250			-			0			0			552.250	319.000	0

**Note:**  
Point 14: Options released for cessation of the relationship  
Point 16 2011-2014 plan: the allocation took place on 22.12.2011; for accounting purposes no value was found.  
Point 16 2012-2015 plan: the allocation took place on 20.12.2012; for accounting purposes no value was found.  
Position Strategic Responsibility Executive, for a comparison with the previous report point two includes the number of Options allocated in previous financial years and held at the beginning of the financial year by the Strategic Responsibility Executives identified for 2013.



**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
<b>Mario Moretti Polegato</b>	Chairman of the Board of Directors	Geox S.p.A. ( * )	156.873.917	0	0	156.873.917

( \* )

The Directors **Mario Moretti Polegato** and **Enrico Moretti Polegato** hold 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 the owner 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
<b>Executives with Strategic Responsibilities (no. 5)</b>		Geox S.p.A.	19.800	0	0	19.800

(\*\*) For a comparison with the previous report: see the number of shares owned by the Executives with Strategic Responsibilities identified during the year 2013 at the end of the previous financial year

**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)	
<b>Managing Director</b>			Payable/Paid	Deferred	Deferment period	No longer payable	Payable/paid	Still deferred	
(I) Remuneration in the company drafting the financial statements		Plan A 2013	375.000,00	0	from 01.01.2013 to 31.12.2013				
		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)	75.000,00	0	from 01.01.2013 to 31.12.2013				
		Plan B (date of relevant resolution)							
(III) Total			450.000,00	0					
<b>Executives with Strategic Responsibilities (no. 5)</b>			Payable/Paid	Deferred	Deferment period	No longer payable	Payable/paid	Still deferred	
(I) Remuneration in the company drafting the financial statements		Plan A 2013	56.667,00	0	from 01.01.2013 to 31.12.2013				
		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)		0					
		Plan B (date of relevant resolution)							
(III) Total			56.667,00	0					