

REMUNERATION REPORT

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

Report approval date: **5 March 2015**

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

- In Section I, a description of the general policy for remuneration of members of the board of directors (the "**Directors**") and executives with strategic responsibilities ("**Strategic Executives**") at Geox S.p.A. Note that, on the date of the approval of this Report, no one is currently holding the position of General Manager of the Company;
- In Section II, there is a report on remuneration paid during the 2014 Financial Year.
- In addition, the Report includes: (i) pursuant to Article 84-quater paragraph 4 of the Issuer Regulations, data concerning equity holdings in Geox Spa held by Directors in management and control bodies and Strategic Executives, which shall be set out in specific tables; (ii) pursuant to Article 84-bis paragraph 5 of the Issuer Regulations, data concerning financial instruments assigned in implementation of the plans approved pursuant to Article 114-bis of the Consolidated Finance Law.

This Report was drafted in compliance with what is provided for by Article 123-ter of Legislative Decree 58/1998 as amended ("**TUF**") [Consolidated finance Law] and by Article 84-quater and Annex 3A, Table 7-bis of CONSOB Regulation 11971/1999 ("**Issuer Regulations**") as amended. In compliance with regulations and pursuant to the standards of transparency and responsibility, which have always been maintained by the Geox Group, it is the Company's intention to ensure appropriate reporting of the strategies and processes adopted in defining and implementing its remuneration policy.

SECTION I - REMUNERATION POLICY

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

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

A Policy plan shall be produced by Human Resources and Organisation Management, based on strategic guidelines set out by Company management using assessments of job market trends produced by the two foregoing departments, with the aid of external companies specializing in international salary surveys.

This Policy Plan shall then be submitted to the CEO for approval and, if approved, it shall then be submitted to the Remuneration Committee.

Following approval by the CEO and submission to the Remuneration Committee, the latter, each year – no later than at the Board of Directors Meeting that resolves the call of the Shareholders' Meeting to approve the annual financial statements and to vote on Section I of the Report – shall make a proposal to the Board of Directors concerning the Company Policy.

The Board of Directors, having made any required changes and upon proposal of the Company Remuneration Committee, shall examine and approve the Policy and the Policy Report pursuant to Article 123-ter of the TUF.

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

Human Resources and Organisation Management shall then set out the Policy for each individual department or employee, as concerns Strategic Executives, based on merit.

The Remuneration Committee shall regularly assess whether or not the Policy is adequate, generally consistent and applied concretely, using information provided by the CEO and Human Resources and Organisation Management to determine remuneration for Strategic Executives.

When the CEO deems it necessary, supported by Human Resources and Organisation Management, he may submit proposals for examination by the Board of Directors concerning Company Policy on remuneration of Strategic Executives pursuant to Article 123-ter of Legislative Decree 58/1998. When the Board of Directors wishes to amend or add to the Policy, by accepting the CEO's proposal, prior favourable and binding approval of the Remuneration Committee must first be obtained. This right may be exercised by the CEO at the Board of Directors Meeting that resolves the call of the Shareholders' Meeting to approve the annual financial statements, pursuant to Article 2364, paragraph 2, Civil Code, or during any other Board of Directors Meeting resolving the call of a Shareholders' Meeting so that discussion of the amended Policy may be included on the agenda of that meeting.

Note that the persons included in the definition of Strategic Executives shall be identified by the Board of Directors or by the CEO and shall be employed, within the general classification of the Company's positions, as "Strategic Executives". Note also that the Remuneration Committee, the Chairman of the Board of Statutory Auditors, the Chairman of the Audit and Risks Committee and Human Resources and Organisation Management have selected eleven Executives who are considered Strategic Executives at Geox for the year 2015.

I.B REMUNERATION COMMITTEE

The Company has a Remuneration Committee, established within the Board of Directors, composed of three non-executive Directors, two of whom are independent.

The Remuneration Committee members have been selected from among a group of persons who possess the necessary expertise concerning the peculiarities of their assignments. Specifically, they were chosen from a group of qualified individuals, expert in legal, accounting or tax issues, with specific experience in

inspection and advisory activities. For the most part, they have the requisites of autonomy and independence set out in the Code of Conduct 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, appointed by the Board of Directors meeting of 17 April 2013 comprised the independent board member Lara Livolsi (chair of the committee), the independent board member Fabrizio Colombo and the board member Alessandro Antonio Giusti. The Remuneration Committee, each year, no later than at the Board of Directors' Meeting that resolves the call of the Shareholders' Meeting to approve the annual financial statements and to vote on Section I of the Remuneration Report, shall make a proposal to the Board of Directors concerning any changes or additions to be made to Company Remuneration Policy.

The Remuneration Committee shall regularly assess whether or not the Policy is adequate, generally consistent and applied concretely, using information provided by the CEO and Human Resources and Organisation Management to determine remuneration for Strategic Executives. Also during the financial year, the Remuneration Committee shall report to the Board of Directors, whenever it deems it appropriate, to amend or add to the Remuneration Policy, any failure to implement said policy or any violation of the standards contained therein.

The Remuneration Committee shall also be responsible for:

- (i) Setting out proposals to the Board of Directors for the remuneration of the CEO and of other Directors who hold particular offices, by monitoring the application of the decisions made by the Board of Directors and, upon indication of the CEO, for the determination of the remuneration criteria applied to the Company's top executives, capable of attracting and motivating persons with appropriate levels of experience;
- (ii) Periodically assessing the criteria adopted for the remuneration of strategic executives, through monitoring their application on the basis of the information given by Managing Directors and providing the Board with general, pertinent recommendations;
- (iii) Making proposals regarding any stock option plans in favour of Directors, employees and associates;
- (iv) Setting out proposals to the Board of Directors on performance objectives as concerns the CEO's annual monetary incentive (MBO);
- (v) Providing opinions on remuneration or any other connected or pertinent issues from time to time submitted by the Board of Directors.

The Remuneration Committee shall meet 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 online, normally at least eight days prior to the date set for the meeting, or, in urgent cases, at least three days prior to that date. The Remuneration Committee shall be validly established with the majority of members in office present and shall resolve with an absolute majority of those voting. Any member of the Remuneration Committee must abstain from voting if s/he should find himself or herself in conflict of interest concerning a specific item on the agenda.

During 2014, the Remuneration Committee met seven times to discuss several topics on the Policy contained in the Remuneration Report approved by the Board of Directors on 6 March 2014.

During the first two meetings held on 13 February and 5 March 2014 the Committee resolved as follows: the selection of eight Strategic Executives; the approval of the payment, for the year 2013, of a MBO Bonus to the CEO because of his office and his being a Strategic Executive; on the payment of a bonus to Strategic Executives other than the CEO, regardless of the failure to meet the Group EBITDA objective.

In the subsequent three meetings held on 24 July, 31 July and 29 October 2014, the Remuneration Committee, aside from selecting two other Strategic Executives, met to add to the Report by implementing what was set out therein.

Specifically, in the meetings held on 24 July, 31 July the Committee verified and ratified the 2014 annual incentive plans (MBO) for the Group's Strategic Executives and proposed the short-term individual objectives for the CEO. In addition, the Committee set out guidelines and criteria for the medium- to long-term incentive

plans for the CEO, the Strategic Executives and other employees with significant positions within the Geox Group. These plans were more fully developed and detailed in the 29 October meeting as set out in the Report dated 31.10.2014. This was for the purpose of loyalty building of the highly qualified management figures through participation in the incentive plans linked to the achievement of the medium- to long-term objectives found in the 2014-2016 Industrial Plan. Therefore, the Committee proposed a “2014-2016 Long-Term Incentive Plan” during the meeting of the Board of Directors on 3.11.2014, which approved (based on the 2014-2016 Stock Option Plan - approved by the Shareholders' meeting on 22.12.2014) and on the distribution of a monetary incentive, subordinating these instruments to the achievement of performance objectives consistent with the Group's strategic priorities, with a view toward sustainability over time and the alignment of the interests of Management with those of the shareholders and the stakeholders. Still during the 29 October meeting, the Committee resolved to propose to the Board of Directors, which subsequently approved an addition to the CEO's MBO bringing it to no more than 55% of the overall compensation to be paid to him inside of the Group.

During the 13 November 2014 meeting, the Committee resolved to propose to the Board of Directors the payment of the compensation to the director subsequently co-opted by the Board, in the same amount set for the resigning director, including an increase in case of the director's participation in the Board of Directors' internal committees.

Lastly, during the 19 December meeting, the Committee, further completing the Remuneration Policy concerning the CEO, proposed that the Board of Directors increase his compensation in the amount resolved at the 22.12.2014 Shareholders' meeting.

All of the members of the Remuneration Committee participated in the meetings held in 2014. These lasted an average of one hour and were documented with minutes. A similar number of meetings is expected this financial year. On the date of this report, the Committee has already met once and acknowledged the hiring of a new Executive with affirmed strategic responsibilities.

Whilst carrying out its functions, the Committee was able to access the information and corporate departments necessary for the performance of its tasks, as well as availing itself of outside consultants. Should the Committee require a consultant to obtain information on market practices on remuneration policy, it shall have verified in advance that the consultant will not be subject to the compromise of his or her independence.

At all the Committee meetings attended by individuals who were not members, their participation was upon the invitation of the Committee and concerned specific items on the agenda.

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

The Remuneration Committee submitted its 2015 Remuneration Policy proposal to the Board of Directors. This Policy provides the correct definition of competitive remuneration levels and promotes internal equity and transparency.

In 2015, the Remuneration Committee, pursuant to its vested authority, shall verify the proper implementation of the Policy and report its findings to the Board of Directors.

I.C INDEPENDENT EXPERTS

For the purposes of carrying out salary surveys and regular assessments of the of top management competencies, also needed to draft and implement Policy, the Human Resources and Organisation Management shall be aided by the following independent experts: ODM Consulting (Gi.Group), TowersWatson, Western Management Group and HRBS Asia Group.

The Remuneration Committee has the authority to call on the foregoing independent experts for clarification and detail on relevant surveys and assessments.

I.D REMUNERATION POLICY OBJECTIVES AND BASIC PRINCIPLES

The Policy sets out standards and guidelines adopted by the Board of Directors to define remuneration for the:

- Board of Directors
- Strategic Executives

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

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

- (a) Ensure that the remuneration policy is fairly and transparently implemented, pursuant to market benchmarks
- (b) Share the Company's increased value with its top professionals
- (c) Involve and encourage Directors and top management with the achievement of the objectives established by Company management
- (d) Develop a remuneration system in line with Company policy, comprised of fixed and variable parts correlated to achievement of results, even over the medium- to long-term.
- (e) Attract, motivate and secure the loyalty of resources with the professional qualities required for successfully pursuing GEOX Group business continuity and success

In addition to the stock option plans approved by the Company in previous years, a new financial and monetary plan was implemented, set out for the pursuit of these objectives:

- Link the remuneration of Strategic Executives and key company resources to the Company's actual yield and to the creation of new value for the Geox Group, as set out in the Code of Conduct for listed companies.
- Guide Strategic Executives and key company resources towards strategies aimed at the achievement of medium- to long-term results.
- Align the interests of top and middle management with those of shareholders and investors.
- Introduce retention policies aimed at securing the loyalty of Strategic Executives and key company resources and providing incentives for them to remain at the Company, that is, the Geox Group.

The Remuneration Policy proposed to the Board of Directors for approval on 5 March 2015, applicable to the period in office of the current bodies, is in line with the Policy for the 2014 financial year.

I.E. POLICIES FOR THE FIXED AND VARIABLE REMUNERATION COMPONENTS

a) Non-Executive Directors

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

In addition, for the participation of non-executive Directors in the activities of each internal committee and/or supervisory body, pursuant to Legislative Decree 231/2001, they shall receive an additional fixed compensation, which is currently the same amount for all members of the committees and/or supervisory bodies, unless the director has the role of Chair of the Audit and Risk Committee. In this latter case, compensation shall be twice the annual fixed amount paid to a normal member of the committee.

b) Chief Executive Officer

The CEO's remuneration is composed of a fixed annual compensation, an annual monetary incentive plan (Management Business Objective or MBO plan) and a medium- to long-term variable component (Long-

Term Incentive - LTI) represented by a bonus made up in part of money and in part of option rights to company shares (*stock options*).

b.1) MBO

The CEO's objectives linked to the MBO component shall be established by the Remuneration Committee and proposed to the Board of Directors.

In this case, it has been decided that the CEO shall have access to:

- 50% of his/her individual bonus only upon achievement of a Group EBITDA at least equal to or greater than a first threshold as defined in the 2015 budget gross of any bonuses.
- 100% of his/her individual bonus only upon achievement of a Group EBITDA at least equal to or greater than a second threshold higher than the amount defined in the 2015 budget gross of any bonuses.

If, instead, the Company achieves a Group EBITDA between the two thresholds (still gross of any bonuses), the CEO shall have access to a percentage of his/her individual bonus in proportion to the EBITDA growth differential.

The CEO's individual objectives have been broken down into these Key Performance Indicators (KPI):

- 60% of Budgeted Net Profits;
- 20% of fixed costs (Facilities, Personnel, Samples, Marketing);
- The remaining 20% (still because of achievement of a Group EBITDA as set out above) shall be at the discretion of the Board of Directors.

b.2) LTI

As concerns the medium- to long-term variable component, as of the date of this Report, the Company has three plans:

- Two stock option plans (Plan 2005, and 2011-2012) dependent upon the achievement of performance results linked to the consolidated GEOX Group EBIT (Earnings before interest and taxes). The number of exercisable stock options shall be established based on specific percentage levels of accumulated EBIT achieved compared to the targets forecast in the industrial plans applicable each time, in compliance with the stock option plan regulations.
- Plan 1 (2014-2016 Plan), which provides for payment of a variable remuneration with *cash* (making up 50%) and financial instruments, in the form of *stock options* (for the remaining 50%).

For further information on the Plans, see the plan regulations published on the Company Internet site (www.geox.com) in the section entitled *Investor Relations*.

Note that the CEO has been assigned to the 2011-2012 and 2014-2016 Plans.

In particular, the 2014-2016 Plan provides for the payment of a variable monetary component and a financial instrument component. The condition for the disbursement of monetary and non-monetary incentives, over the medium- to long-term is the achievement of performance results linked to accumulated NET PROFITS provided for by the 2014-2016 industrial plan approved by the Board of Directors and submitted to the Financial Community in November 2013 (what is meant by NET PROFITS is the accumulated sum of the net profits from the three years set out in the plan).

On the basis of an overall assessment of the remuneration of the CEO, it may be approximated that the impact of the fixed remuneration components will be equal to approximately 33% of the total remuneration,

whereas the variable component (both MBO, the the medium- to long-term monetary component and stock options) will account for approximately 67% of the total remuneration.

On the date of this Report, as concerns the actual remuneration of the CEO, the short-term variable components (MBOs) shall make up approximately 23% of the overall remuneration, while the medium- to long-term variable components shall make up approximately 44% of the overall remuneration.

Note that the current CEO also holds office as:

- Strategic Executive of the Company - with the role of Marketing & Product General Manager - and, therefore, he shall receive, in addition to what is payable to him as CEO, a fixed remuneration for this employment contract, as well as a short-term variable component, set out in an annual monetary incentive plan (MBO). Based on an overall assessment of the remuneration of a Strategic Executive, it may be approximated that the impact of the fixed remuneration components will be equal to approximately 69% of the total remuneration, whereas the short-term variable component (MBO) will account for approximately 31% of the total remuneration.
- The Chairman and CEO of the subsidiaries Geox Retail S.r.l. and XLOG S.r.l. shall receive, in addition to what a CEO and Strategic Executive are entitled to, a fixed compensation, aside from a short-term variable component. Based on an overall assessment of the remuneration of the Chairman and CEO of the subsidiaries Geox Retail S.r.l. and XLOG S.r.l., it may be approximated that the impact of the fixed remuneration components will be equal to approximately 68% of the total remuneration, whereas the short-term variable component (MBO) will account for approximately 32% of the total remuneration.

c) Other executive Directors or Directors vested with special assignments without executive powers

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

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

d) Compensation for positions in subsidiary companies

Directors who are also members of administrative Bodies in GEOX Group subsidiaries, pursuant to Article 2359 Civil Code and Article 93 of the TUF, do not generally receive any remuneration for their post in the subsidiary, except for the CEO.

e) Strategic Executives

The remuneration of Strategic Executives shall be generally composed of the following components:

- An annual fixed component (gross annual salary);
- An annual variable monetary component which can be earned by achieving short-term predefined corporate objectives (MBO);
- A variable medium- to long-term component (Long-Term Incentive – LTI) made up of a bonus comprised in part of money and in part in the rights to options on company stock (*stock options*), applicable upon the achievement of predetermined corporate objectives over the medium- to long-term.

e.1) MBO

The objectives of the Strategic Executives to which the MBO component is connected shall be established by the CEO, approved by the Remuneration Committee and subsequently submitted to the Board of Directors.

In this case, it has been decided that Strategic Executives shall have access to:

- 50% of his/her individual bonus only upon achievement of a Group EBITDA at least equal to or greater than a first threshold as defined in the 2015 budget gross of any bonuses.
- 100% of his/her individual bonus only upon achievement of a Group EBITDA at least equal to or greater than a second threshold higher than the amount defined in the 2015 budget gross of any bonuses.

If, instead, the Company achieves a Group EBITDA between the two thresholds (still gross of any bonuses) the Strategic Executives shall have access to a percentage of his/her individual bonus in proportion to the EBITDA growth differential.

For Strategic Executives with sales responsibilities (in this case, two Executives) the EBITDA for access to the short-term monetary incentive (MBO) refers to the regional territory managed.

The Strategic Executives' individual objectives (except the CEO) shall be composed of 80% of the bonus due (because of having achieved the Group EBITDA set out above), of quantitative objectives whilst the remaining 20% (still from having achieved the Group EBITDA set out above) is at the discretion of the CEO.

e.2) LTI

As concerns the medium- to long-term variable component, on the date of this Report, the Company has three plans:

- Two stock option plans (Plan 2005, and 2011-2012) dependent upon the achievement of performance results linked to the consolidated GEOX Group EBIT (Earnings before interest and taxes). The number of exercisable stock options shall be established based on specific percentage levels of accumulated EBIT achieved compared to the targets forecast in the industrial plans applicable each time in compliance with the stock option plan regulations.
- Plan 1 (2014-2016 Plan), which provides for payment of a variable remuneration with cash (making up 50%) and financial instruments, in the form of stock options (for the remaining 50%).

For further information on the Plans, see the plan regulations published on the Company Internet site (www.geox.com) in the section entitled *Investor Relations*.

Note that only one Strategic Executive is also a participant in the 2005 Plan. Two Strategic Executives are also participants in the 2011-2012 Plan.

The 2014-2016 Plan provides for the payment of a variable monetary component and a financial instrument component. The condition for the disbursement of monetary and non-monetary incentives, over the medium- to long-term, is the achievement of performance results linked to accumulated NET PROFITS provided for by the 2014-2016 industrial plan submitted to the Board of Directors and the Financial Community in November 2013 (what is meant by NET PROFITS is the accumulated sum of the profits from the three years set out in the plan).

In setting the remuneration and its individual components, the fixed component makes up approximately 57% of the total, whilst the variable component (MBO and/or LTI) makes up approximately 43% of the total remuneration.

I.F. POLICY ON NON-MONETARY BENEFITS

The CEO and Strategic Executives shall be provided with certain fringe benefits, including tax withholding in compliance with the law, for discretionary use, some of which are ordinary benefits generally provided to persons in similar positions in joint stock companies, similar in size and qualitatively comparable to the Company.

In particular, the foregoing individuals shall be provided an automobile and, as required, based on an individual agreement, housing. Note also that all employees, therefore Directors who are employees of the

Company, as well as the Strategic Executives, may use the company crèche, whose places are allocated on the basis of availability and priority based on the application date.

I.G EVALUATION CRITERIA AND PERFORMANCE OBJECTIVES FOR VARIABLE COMPONENTS

The variable remuneration components of the CEO and Strategic Executives are represented by medium- to long-term incentive plans, using financial instruments (*stock options*) and monetary components and by the annual monetary incentive plans (MBO).

Just as specified above in Sections b.2 and e.2, exercise of the *stock options* assigned to the CEO and Strategic Executives shall be dependent upon the following:

- Achievement of performance results linked to the consolidated Geox Group EBIT (Earnings before interest and taxes) applicable to the 2005 and the 2011-2012 Plans
- Achievement of performance results linked to consolidated Geox Group NET PROFITS applicable to the -2014-2016 Plans

For additional details on the performance objectives set out in each Plan's regulations, see the Company Internet website (www.geox.com).

b) Medium- to long-term incentive plans with monetary components

The 2014-2016 Plan provides for the disbursement of a monetary incentive equal to 50% of the gross fixed remunerative component to which the beneficiary shall be entitled (CEO and Strategic Executives) as at 31 December 2016. This payment is dependent upon the achievement of performance results linked to consolidated Geox Group NET PROFITS. The value of the monetary component that may be exercised shall be set, in compliance with what is provided for by 2014-2016 Monetary Incentive Plan regulations, in relation to set percentage levels of accumulated NET PROFITS achieved compared to the objectives provided for by the 2014-2016 Industrial Plan.

Note that on 29 October 2014 the Remuneration Committee approved the proposals on the monetary part of the 2014-2016 LTI for the Group's Strategic Executives. Any additional proposals for changes must be verified and approved by the Remuneration Committee

c) Cash incentive annual plans

Participation in annual cash incentive plans (MBO) linked to short-term objectives shall be established based on whether the employees are or are not at specific managerial or professional career levels, in consideration of their contractual classifications. In particular, all Vice Chairman roles, (category considered Strategic Executives) are entitled to participate in MBOs.

The Strategic Executives' objectives to which their annual variable remuneration component is to be linked shall be set out by the Human Resources, Organisation and Systems Management together with the Finance and Control Departments and shall be approved by the CEO.

Vestment of the annual variable MBO component shall be dependent on the achievement of performance results linked to the Group's EBITDA provided for in the applicable industrial plans.

For the year 2015, it was decided that Strategic Executives shall have access to:

- 50% of his/her individual bonus only upon achievement of a Group EBITDA at least equal to or greater than a first threshold as defined in the 2015 budget gross of any bonuses.
- 100% of his/her individual bonus only upon achievement of a Group EBITDA at least equal to or greater than a second threshold higher than the amount defined in the 2015 budget gross of any bonuses.

If, instead, the Company achieves a Group EBITDA between the two thresholds (still gross of any bonuses) the Strategic Executives shall have access to a percentage of his/her individual bonus in proportion to the EBITDA growth differential.

For Strategic Executives with sales responsibilities (in this case, two Executives) the EBITDA for access to the short-term monetary incentive (MBO) refers to the regional territory managed.

In addition, the Remuneration Committee hereby acknowledges that Strategic Executives must also achieve individual objectives, which shall vary for each Strategic Executive depending on his/her area of competence.

The Strategic Executives' individual objectives (except the CEO) shall be composed of 80% of the bonus due (because of having achieved the Group EBITDA set out above), from achieving quantitative objectives whilst the remaining 20% (still from having achieved the Group EBITDA set out above) is at the discretion of the CEO.

To identify the objectives to be linked to vesting the annual variable monetary component, the Company shall continue to apply the new system of quantitative indicators implemented in past years (the *value tree*), which enables a mapping of the Group's strategic objectives over both the short and the medium- to long-term and to sustain *top management* in setting out corporate objectives through the visualization of the links between objectives and areas of competence. This system provides for the identification of value areas for the Group (e.g. business growth, profitability, equity, and stock price), the structure of economic and non-economic components, as well as the definition of the main indicators for each of these components (KPIs). The performance objectives of the MBO are then adjusted 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 PURSUIT OF THE COMPANY'S LONG-TERM INTERESTS AND WITH RISK MANAGEMENT POLICY

The Company believes that the overall remuneration system is consistent with the objective of creating 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 provides that a part of the CEO's and Strategic Executives' variable remuneration component may be represented by the allocation of variable components made up of money and of financial instruments (stock options), (as provided for by already approved plans or those to be approved by the Company in the future), the exercise of which shall be linked to the achievement of medium- to long-term performance results identified based on economic indices set out 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"), see the plan regulations published on the Company website (www.geox.com).

The Policy is such that it will not, in any manner whatsoever, induce Directors or Strategic Executives to assume any risks greater than the risk level provided for by applicable Company strategies. This, with particular reference to risk management, shall also take into account the various levels of control carried out by responsible Company organs.

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

The Company shall assess the achievement of performance objectives for the purposes of assigning the variable components in the annual monetary incentive plans (MBO) in the first meeting of the Board of

Directors of the financial year following the year being considered. Such variable components shall then be promptly allocated following the foregoing board resolution.

The Policy provides that rights linked to the *stock options* and to the medium- to long-term monetary part, which represent the variable remuneration component, may only be exercised after a vesting period, which shall be determined consistent with the expected Group results and the market situation during the assignment period and which cannot be less than three years.

On the date of this Report, the rights to the stock options allocated and to the medium- to long-term monetary components by the Plans may be exercised after a certain vesting period, which shall vary according to the Plans but which, in any case, shall not be less than three years. No mechanisms are provided for ex post correction of variable remuneration.

I.J INFORMATION ON THE POSSIBLE PROVISION OF CLAUSES FOR RETAINING FINANCIAL INSTRUMENTS IN THE PORTFOLIO AFTER THEIR ACQUISITION, WITH INDICATION OF THE PERIODS OF RETAINMENT AND THE CRITERIA USED FOR ESTABLISHING SUCH PERIODS

The stock options assigned by implementation of the Plans shall be registered, non-transferable and non-negotiable.

Except for the foregoing, the Plans contain no clauses for retaining shares of the Company underwritten by beneficiaries following exercise of the assigned stock options in the portfolio.

Other than the stock option Plans, the Company has no other financial instrument based incentive plans.

I.K POLICY ON PROVISIONS FOR TERMINATION OF AN APPOINTMENT OR EMPLOYMENT

The Company's policy, in case Directors and/or Strategic Executives end their employment contracts, except for just cause, is to seek a consensually agreed conclusion. In such cases, notwithstanding any legal and/or contractual obligations, the agreements for termination of employment with the Group shall follow the applicable benchmarks on the issue as well as standard procedures, jurisprudence and collective parameters.

The Company shall set out its own in-house criteria, which the other companies in the Group shall also adopt for the management of agreements of early termination of executive positions and/or of Directors invested with special duties.

In general, the Company does not provide for payment of any indemnities, extraordinary payments or remunerations for a Non-Compete Clause linked to termination. However, as concerns one individual Strategic Executive invested with specific duties, the Company still has a special indemnity agreement in place for Non-Compete Clause, linked to termination of employment.

I.L INFORMATION ON ANY INSURANCE, SOCIAL SECURITY OR PENSION COVERAGE, OTHER THAN WHAT IS COMPULSORY

The CEO and the Strategic Executives shall receive the following insurance coverage, in addition to what is compulsory:

- Supplementary medical insurance shall be provided for the foregoing officers and their families.
- Life insurance shall be provided for causes other than occupational accident and disease, which is more advantageous than what is specified in Article 12 paragraph 5 of the National Collective Contract for Executives of Industrial Companies. The capital insured for each individual is Euro 516,000.00.

The Company has also stipulated an additional insurance policy covering the CEO in case of death or injury.

I.M REMUNERATION POLICY FOR INDEPENDENT DIRECTORS, THEIR PARTICIPATION IN COMMITTEES AND PERFORMANCE OF SPECIFIC DUTIES.

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

For participation in a Committee in the Board of Directors, being a member of the same, Directors shall receive a fixed annual salary. The amount of the fixed annual salary shall be the same, regardless of any participation in any specific internal committee. Should the director be Chairman of the Audit and Risks Committee, that director shall receive twice the annual fixed salary of a normal member of the committee.

I.N REFERENCE COMPANY FOR DEFINITION OF THE POLICY

This Policy was set out 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 the compensation paid to the administration and control organs, who are named and an aggregate compensation of the Company's ten Strategic Executives on 31 December 2014.

The reason the Strategic Executive's compensation may be aggregated is that during the 2014 financial year, none of these received total compensation greater than the overall highest compensation paid to any administration and control body (specifically the Chairman of the Board of Directors' compensation).

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

PART ONE

Below is an appropriate and exhaustive representation of each of the items comprising remuneration, including the economic indemnities provided for in case of resignation or termination.

Remuneration paid to Directors and Strategic Executives in 2014, including the economic indemnities provided for in case of resignation or termination, were consistent with the remuneration policy.

FIXED AND VARIABLE REMUNERATION

Remuneration received by the CEO, Giorgio Presca, accrued during 2014 are composed as follows:

- **Fixed annual salary** for corporate duties and as Chief Executive Officer at Geox, which, during the 2014 financial year, came to gross Euro 1,110,399.56, calculated as the sum of:
 - i. Gross compensation set for the CEO at Euro 400,000.00
 - ii. Compensation for being a member of the Board of Directors of subsidiary and associated companies at gross Euro 250,000.00
 - iii. Gross compensation set for Strategic Executives at Euro 456,735.28
 - iv. Fringe benefits for Euro 3,664.28
- **The MBO Bonus**, which during the 2014 financial year, came to Euro 565,000 gross, was calculated as the sum of:
 - i. Variable gross compensation for the CEO at Euro 365,000
 - ii. Variable gross compensation for a Strategic Executive at Euro 200,000
 - iii. Note that no variable compensation was paid for members of the board of directors of associated or subsidiary companies.
- **LTI Plans**
 - i. **2011-2012 Plan**: 500,000 options allocated by the Geox Board of Directors on 20.12.12 (in addition to 250,000 options allocated in 2011 for the office of Strategic Executive).
 - ii. **2014-2016 Plan**, which provides for the possibility to disburse:
 - ✓ *Stock Options* amounting to 50% (554,564);
 - ✓ Monetary compensation (Cash) for the remaining 50%.

Also, note that, as concerns the 2014-2016 Plan, the 2014 LTI portion has been set at Euro 29,000 gross, and therefore, the variable part for the CEO comes to a gross total of Euro 594,000.

Compensation received, during the 2014 financial year, by the Chairman of the Board of Directors, member of the Executive Committee and member of the Ethics Committee of Geox S.p.A., is represented by a fixed annual salary of Euro 1,800,000.00.

The compensation received, during the 2014 financial year, by the Vice-Chairman of the Board of Directors, member of the Executive Committee, is represented by a fixed annual salary of Euro 150,000.00.

The compensation received by non-executive Directors comprises a fixed annual payment commensurate with the workload, calculated using the same standards for all Directors. Moreover, for participation in the activities of each internal committee, as 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 compensation is provided for, which is double what the members receive. For non-executive Directors' compensation during the 2014 financial year, see Table 1 below.

For the compensation earned by members of the Board of Statutory Auditors, during the 2014 financial year, see Table 1 below.

Compensation paid to Strategic Executives is represented by a Gross Annual Salary, variable Bonuses to be paid upon the achievement of predetermined short-term corporate objectives (MBO) and medium- to long-term corporate objectives (LTI), as well as of *fringe benefits*. The total remuneration earned by Strategic Executives in 2014 was as follows:

- a gross annual salary of Euro 2,174,174.58;
- A variable annual short-term 2014 Bonus (MBO), which shall not exceed gross Euro 330,000.00. Individual MBO bonuses shall be paid in the March 2015 pay slip, subject to approval by the Remuneration Committee, in consideration of the fact that the EBITDA threshold was achieved. To receive their MBO bonuses, Strategic Executives must be employed and not have submitted any formal resignation as at 31.03.2015.
- A one-off bonus of Euro 50,000.00 gross for the year 2014 paid in the March 2015 pay slip, to Strategic Executives, which shall be linked to individual performance.
- Fringe benefits coming to Euro 36,883.95;

INCENTIVE PLANS BASED ON FINANCIAL INSTRUMENTS

The regulations of the three Geox stock option plans, which are effective on the date of this Report (Plan 2004, 2005, and 2011-2012) are available on the Company website (www.geox.com) in the section entitled *Investor Relations*.

As set out below in detail:

- 2011-2012 Plan 100% Stock Option
- 2014-2016 Plan
 - ✓ 50% Stock Option
 - ✓ Monetary compensation (Cash) for the remaining 50%.

Note that the gross 2014 portion of the 2014-2016 Plan comes to Euro 48,400.00

AGREEMENTS COVERING INDEMNITIES IN THE EVENT OF EARLY TERMINATION OF EMPLOYMENT

In the 2014 financial year, with certain Strategic Executives, the Company stipulated:

- Agreements that provide for indemnities in the event of early termination of employment;
- Agreements that provide for compensation for signing a Non-Compete Clause.

Whilst the company did not stipulate any agreements that provided for the allocation or maintenance of non-monetary benefits in favour of individuals who have terminated their employment or for consultancy contracts for a period following termination of employment.

In the event of termination of employment with the Group for reasons other than just cause, the policy is to seek an agreement to terminate the relationship consensually. In such cases, notwithstanding any legal and/or contractual obligations, the agreements for termination of employment with the Group shall follow the applicable benchmarks on the issue as well as standard procedures, jurisprudence and collective parameters.

PART TWO

Below is a brief summary of the remuneration paid during the 2014 financial year 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 positions in the Company and for those carried out in subsidiaries and associated companies, whether listed and unlisted, in the Geox Group.

Note that table 3A provided for by the Issuers Regulations Annex is missing since the Company has no current 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 children, directly or through subsidiaries, trust companies or through third parties, on the basis of information from the shareholders ledger, communications received, or information obtained from the same members of the administration and control bodies and from the Strategic Executives.

5 March 2015

On behalf of the Board of Directors

The Chairman

Mr. Mario Moretti Polegato

TABLE 1 Compensation paid to members of administration and control bodies, General Managers and Strategic Executives

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Office	Period in office	Expiry of the office	Fixed Compensation	Compensation for committee participation	Variable non-equity compensation		Non-monetary benefits	Other compensation	Total	Fair Value of equity compensation	Indemnity for termination of office or employment
						Bonuses and other incentives	Profit-sharing					
Mario Moretti Polegato	Chair of the Board	from 01.01.2014 to 31.12.2014	31.12.2015									
(I) Compensation at the company drafting the financial statements				1,800,000.00						1,800,000.00		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				1,800,000.00						1,800,000.00		
Enrico Moretti Polegato	Vice-Chair of the Board	from 01.01.2014 to 31.12.2014	31.12.2015									
(I) Compensation at the company drafting the financial statements				150,000.00						150,000.00		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				150,000.00						150,000.00		
Giorgio Presca	CEO	from 01.01.2014 to 31.12.2014	31.12.2015									
(I) Compensation at the company drafting the financial statements				856,735.28		594,000.00		3,664.28		1,454,399.56		
(II) Compensation from subsidiary and associated companies				250,000.00		-		-		250,000.00		
(III) Total				1,106,735.28		594,000.00		3,664.28		1,704,399.56		
Renato Alberini	Independent Director	from 01.01.2014 to 13.11.2014	to 13.11.2014									
(I) Compensation at the company drafting the financial statements				21,736.11	8,694.44					30,430.55		
(II) Compensation from subsidiary and associated companies				-	-					-		
(III) Total				21,736.11	8,694.44					30,430.55		

TABLE 1 Compensation paid to members of administration and control bodies, General Managers and Strategic Executives

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Office	Period in office	Expiry of the office	Fixed compensation	Compensation for committee participation	Variable non-equity compensation		Non-monetary benefits	Other compensation	Total	Fair Value of equity compensation	Indemnity for termination of office or employment
						Bonuses and other incentives	Profit-sharing					
Duncan Niederauer	Independent Director	from 13.11.2014 to 31.12.2014	31.12.2015									
(I) Compensation at the company drafting the financial statements				3,287.67						3,287.67		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				3,287.67						3,287.67		
Roland Berger	Independent Director	from 01.01.2014 to 31.12.2014	31.12.2015									
(I) Compensation at the company drafting the financial statements				25,000.00	30,000.00					55,000.00		
(II) Compensation from subsidiary and associated companies				-	-					-		
(III) Total				25,000.00	30,000.00					55,000.00		-
Fabrizio Colombo	Independent Director	from 01.01.2014 to 31.12.2014	31.12.2015									
(I) Compensation at the company drafting the financial statements				25,000.00	40,000.00					65,000.00		
(II) Compensation from subsidiary and associated companies				-	-					-		
(III) Total				25,000.00	40,000.00					65,000.00		
Alessandro Antonio Giusti	Independent Director	from 01.01.2014 to 31.12.2014	31.12.2015									
(I) Compensation at the company drafting the financial statements				80,000.00	21,315.07					101,315.07		
(II) Compensation from subsidiary and associated companies				-	-					-		
(III) Total				80,000.00	21,315.07					101,315.07		-

TABLE 1 Compensation paid to members of administration and control bodies, General Managers and Strategic Executives

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Office	Period in office	Expiry of the office	Fixed compensation	Compensation for committee participation	Variable non-equity compensation		Non-monetary benefits	Other compensation	Total	Fair Value of equity compensation	Indemnity for termination of office or employment
						Bonuses and other incentives	Profit-sharing					
Claudia Baggio	Independent Director	from 01.01.2014 to 31.12.2014	31.12.2015									
(I) Compensation at the company drafting the financial statements				25,000.00						25,000.00		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				25,000.00						25,000.00		-
Lara Livolsi	Independent Director	from 01.01.2014 to 31.12.2014	31.12.2015									
(I) Compensation at the company drafting the financial statements				25,000.00	20,000.00					45,000.00		
(II) Compensation from subsidiary and associated companies				-	-					-		
(III) Total				25,000.00	20,000.00					45,000.00		-
Francesco Gianni	Chairman of the Board of Auditors	from 01.01.2014 to 31.12.2014	31.12.2015									
(I) Compensation at the company drafting the financial statements				75,000.00						75,000.00		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				75,000.00						75,000.00		
Valeria Mangano	Standing Auditor	from 01.01.2014 to 31.12.2014	31.12.2015									
(I) Compensation at the company drafting the financial statements				50,000.00						50,000.00		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				50,000.00						50,000.00		

TABLE 1 Compensation paid to members of administration and control bodies, General Managers and Strategic Executives

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Office	Period in office	Expiry of the office	Fixed compensation	Compensation for committee participation	Variable non-equity compensation		Non-monetary benefits	Other compensation	Total	Fair Value of equity compensation	Indemnity for termination of office or employment
						Bonuses and other incentives	Profit-sharing					
Francesca Meneghel	Standing Auditor	from 01.01.2014 to 31.12.2014	31.12.2015									
(I) Compensation at the company drafting the financial statements				50,000.00						50,000.00		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				50,000.00						50,000.00		
Strategic Executives (9)		from 01.01.2014 to 31.12.2014										
(I) Compensation at the company drafting the financial statements				2,174,174.58		428,400.00		36,883.95		2,639,458.53		
(II) Compensation from subsidiary and associated companies				-				-		-		-
(III) Total				2,174,174.58		428,400.00		36,883.95		2,639,458.53		-

TABLE 1 Compensation paid to members of administration and control bodies, General Managers and Strategic Executives

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Office	Period in office	Expiry of the office	Fixed compensation	Compensation for committee participation	Variable non-equity compensation		Non-monetary benefits	Other compensation	Total	Fair Value of equity compensation	Indemnity for termination of office or employment
						Bonuses and other incentives	Profit-sharing					

Mario Moretti Polegato - Notes:

The indicated compensation 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:

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

Giorgio Presca - Notes:

Compensation as Strategic Executive €456,735.28; fringe benefits €3,664.28; variable compensation €200,000.00

Compensation as CEO and Member of the Executive Committee Geox S.p.A. . €400,000; short-, medium- and long-term variable compensation €394,000.00

Compensation as Director of Subsidiary and Associated companies - Geox Asia Pacific Ltd. Compensation €250,000.00

Renato Alberini - Notes:

Compensation period from 01.01.2014 to 13.11.2014

Compensation as non-independent Director Geox S.p.A., €21,736.11

Compensation as Member of the Nominations Committee Geox S.p.A. €8.694.44

Duncan Niederauer - Notes:

Compensation period from 13.11.2014 to 31.12.2014

Compensation as non-independent Director Geox S.p.A., €3.287.67

Roland Berger - Notes:

Compensation period from 01.01.2014 to 31.12.2014

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

Compensation Chairman of the Control and Risks Committee Geox S.p.A. €10,000.00

Compensation as Member of the Nominations Committee Geox S.p.A. €20,000,00

Fabrizio Colombo - Notes:

Compensation period from 01.01.2014 to 31.12.2014

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

Compensation Chairman of the Control and Risks Committee Geox S.p.A. €20,000.00

Compensation Member of Compensation Committee Geox S.p.A. €10,000.00

Compensation as Member of the Nominations Committee Geox S.p.A. €10,000.00

TABLE 1 Compensation paid to members of administration and control bodies, General Managers and Strategic Executives

(A)	(B)	(C)	(D)	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)
Name and Surname	Office	Period in office	Expiry of the office	Fixed compensation	Compensation for committee participation	Variable non-equity Compensation		Non-monetary benefits	Other compensation	Total	Fair Value of equity compensation	Indemnity for termination of office or employment
						Bonuses and other	Profit sharing					

Alessandro Antonio Giusti - Notes:
Compensation period from 01.01.2014 to 31.12.2014
Compensation as Non-Independent Director assigned to supervise the Control and Risks System at Geox S.p.A., €80,000.00 Compensation as Member of Remuneration Committee at Geox S.p.A., €10,000.00
Compensation as Member of the Control and Risks Committee at Geox S.p.A., €10,000.00 Compensation as Member of the Appointments Committee at Geox S.p.A., €1,315.07 (since 13.11.2014)

Claudia Baggio - Notes:
Compensation period from 01.01.2014 to 31.12.2014
Compensation as Non-Independent Director at Geox S.p.A., €25,000.00

Lara Livolsi - Notes:
Compensation period from 01.01.2014 to 31.12.2014
Compensation as Independent Director at Geox S.p.A., €25,000.00
Compensation as Chair of Remuneration Committee at Geox S.p.A., €20,000.00

Francesco Gianni - Notes:
Compensation period from 01.01.2014 to 31.12.2014
Compensation as Chair of Board of Statutory Auditors at Geox S.p.A., €75,000.00

Francesca Meneghel - Notes:
Compensation period from 01.01.2014 to 31.12.2014
Compensation as Standing Auditor at Geox S.p.A., €50,000.00

Valeria Mangano - Notes:
Compensation period from 01.01.2014 to 31.12.2014
Compensation as Standing Auditor at Geox S.p.A., €50,000.00

Strategic Executives - Notes:
Compensation as Strategic Executives €2,174,174.58; fringe benefits, €36,883.95; short-, medium- and long-term bonuses €428,400.00

TABLE 2 Stock-options allocated to the administrative body, general managers and other Strategic Executives

			Options held at FY start			Options allocated during FY						Options exercised during FY			Options expired during FY	Options held at end of FY	Options pertaining to 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 exercise period (from - to)	Number of options	Exercise price	Possible exercise period (from - to)	Fair Value at allocation date	Allocation date	Market price of shares underlying the option allocations	Number of options	Exercise price	Market price of underlying shares at the exercise date	Number of options	Number of options	Fair value:
Giorgio Presca	CEO																
(I) Compensation at the company drafting the financial statements		2011-2014 LTI Plan (22.12.2011)	250,000	2.29	100% from 1.4.2015 To 31.3.2020											250,000	0
		2012-2015 LTI Plan (20.12.2012)	500.000	2.08	100% from 1.4.2016 to 31.3.2020											500.000	0
		2014-2016 LTI Plan (22.12.2014)				554.564	2,039	100% from 31.1.2017 to 31.12.2020	1.0812	22.12.2014	2,662					554.564	
(II) Compensation from subsidiary and associated companies		Plan A (date of the resolution)															
		Plan B (date of the resolution)															
(III) Total			750.000			554.564			1.0812			0			0	1,304,564	0

Strategic Executives (9)																
(I) Compensation at the company drafting the financial statements	2005-2007 LTI Plan (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 to 31.12.2014										120.000	-	
	2006-2008 LTI Plan (15.12.2005)	19.000	9.17	1/3 from 31.1.2009 1/3 from 31.1.2010 1/3 from 31.1.2011 to 31.12.2015										0	19.000	
	2011-2014 LTI Plan (22.12.2011)	180.000	2.29	100% from 1.4.2015 to 31.3.2020										0	180.000	
	2014-2016 LTI Plan (22.12.2014)				925.548	2,039	100% from 31.1.2017 to 31.12.2020	1.0812	22.12.2014	2,662				0	925.548	
(II) Compensation from subsidiary and associated companies	Plan A (date of the resolution)															
	Plan B (date of the resolution)															
(III) Total		319.000			925.548			1.0812			0			120.000	1,124,548	0

Notes

:

Point 14: Options released for resignation

Point 16 2011-2014 plan: the allocation took place on 22.12.2011; no accounting value was found.

Point 16 2012-2015 plan: the allocation took place on 20.12.2012; no accounting value was found.

Point 16 2014-2016 plan: the allocation took place on 22.12.2014; no accounting value was found.

Strategic Executive Position, 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 Executives identified

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

[illegible]

TABLE 3B: Monetary incentive plans in favour of members of the administrative body, general managers and other Strategic Executives

A	B	(1)	(2)			(3)			(4)
Name and Surname	Office	Plan	Year Bonus			Previous year Bonus			Other bonuses
			(A)	(B)	C)	(A)	(B)	C)	
Managing Director			Payable/Paid	Deferred	Deferment period	No longer payable	Payable/Paid	Still deferred	
(I) Compensation at the company drafting the financial statements		Plan A 2013	594,000.00	-	from 01.01.2014 to 31.12.2014				
		Plan B (resolution date)							
		Plan C (resolution date)							
(II) Compensation from subsidiary and associated companies		Plan A (resolution date)							
		Plan B (resolution date)							
(III) Total			594,000.00	-					
Strategic Executives (9) n. 9			Payable/Paid	Deferred	Deferment period	No longer payable	Payable/Paid	Still deferred	
(I) Compensation at the company drafting the financial statements		Plan A 2013	428,400.00	-	from 01.01.2014 to 31.12.2014				
		Plan B (resolution date)							
		Plan C (resolution date)							
(II) Compensation from subsidiary and associated companies		Plan A (resolution date)							
		Plan B (resolution date)							
(III) Total			428,400.00	-					

TABLE 4:

- Holdings of administrative and control body members

Name and Surname	Office	Invested Company	No. shares owned at end of previous FY	No. shares purchased	No. shares sold	No. shares owned at end of current FY
Mario Moretti Delegato	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 an 85% stake and a 15% stake in the share capital of LIR S.r.l. respectively.
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 71.10% stake

- Holdings of Strategic Executives

Name and Surname	Office	Invested Company	No. shares owned at end of previous FY	No. shares purchased	No. shares sold	No. shares owned at end of current FY
Strategic Executives (10)		Geox S.p.A.	19.800	0	0	0