

R E S P I R A

B R E A T H E S

R E S P I R E

A T M E T

A D E M T

R E S P I R Ă

D Ý C H Á

Д Ы Ш И Т

O D D Y C H A

يتنفس

会呼吸的鞋

呼吸する靴

CODE OF ETHICS

**GEOX**  
R E S P I R A

# INDEX

MESSAGE FROM THE CHAIRMAN	2
PREFACE	3
ETHICS AND SUSTAINABLE DEVELOPMENT COMMITTEE	4
<b>SECTION I GENERAL PROVISIONS</b>	5
ART. 1 - GUIDE TO USING THE CODE	6
ART. 2 - ADDRESSEES AND SCOPE OF APPLICATION	7
ART. 3 - GENERAL PRINCIPLES	8
ART. 4 - TECHNOLOGY AND INNOVATION	9
ART. 5 - PROTECTING INDUSTRIAL AND INTELLECTUAL PROPERTY	9
<b>SECTION II BUSINESS CONDUCT</b>	10
ART. 6 - EXTERNAL RELATIONS	12
ART. 7 - RELATIONS WITH SUPPLIERS AND COLLABORATORS	14
ART. 8 - CUSTOMER RELATIONS	15
ART. 9 - RELATIONS WITH THE FINANCIAL MARKET AND COMPETITION	16
ART. 10 - COMPLIANCE WITH LEGISLATION AND RULES OF CONDUCT AS PART OF RELATIONS WITH STAKEHOLDER	16
ART. 11 - DONATIONS, SPONSORSHIPS AND PARTNERSHIPS TO SUPPORT THE COMMUNITY	19
<b>SECTION III HUMAN CAPITAL</b>	20
ART. 12 - PROTECTING HUMAN CAPITAL	22
<b>SECTION IV HEALTH, SAFETY AND THE ENVIRONMENT</b>	24
ART. 13 - HEALTH AND SAFETY IN THE WORKPLACE	26
ART. 14 - ENVIRONMENTAL PROTECTION	27
<b>SECTION V COMPANY POLICIES</b>	28
ART. 15 - INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT	29
ART. 16 - CORRECTNESS AND TRANSPARENCY OF THE ACCOUNTING SYSTEM	29
<b>SECTION VI FINAL PROVISIONS</b>	30
ART. 17 - IMPLEMENTING THE CODE	31
ART. 18 - REPORTING ANY VIOLATIONS	31
ART. 19 - SANCTIONS	32
ART. 20 - FINAL PROVISIONS	32

# MESSAGE FROM THE CHAIRMAN

I am proud to present the updated version of the Geox Code of Ethics, a document that has been produced to guide and promote the Company's commitment and ethical conduct in all its daily activities.

This Code is the result of the work by the Geox S.p.A. Ethics and Sustainable Development Committee which is responsible for promoting compliance with the fundamental principles stated herein, as part of each person's daily operations and decision making.

The Code of Ethics defines the guidelines for us all to follow in our actions, whether we are employees, directors or other stakeholders, in full compliance with the principles and values stated herein.

I am certain that it is essential for us to apply ethical principles and the principles of fairness and respect, solidarity, safeguarding people, sustainability and environmental protection in the way we do business, in order for our company and the world we live in to achieve long-lasting development.

At Geox, we are committed to ensuring that the thousands of people throughout the world who work towards creating, producing and distributing our products have the right to fair remuneration, that their civil rights are respected and that production processes are not only innovative, but also sustainable and carried out in full respect of the health and safety of workers and ecosystems.

This Code's ambitious objective is to represent the basis that underpins all aspects of Geox Group's business and conduct.

Furthermore, from the point of view of corporate governance, the present Code of Ethics represents a key component of the Group's organisation and internal audit system. This reflects Geox's firm belief that ethics must play a fundamental role in running a business in order to achieve real success.

My personal commitment is to carefully respect the principles stated herein, to make it easier for them to be implemented within the company and to involve all players with whom the company interacts, all in order to help improve the social and economic conditions of the places where we work and guarantee the sustainable and long-lasting development of Geox.

I sincerely hope that all of you will apply this Code of Ethics in carrying out your daily activities, putting the Geox spirit into practice.

**Mario Moretti Polegato**





## Preface

Geox Group (hereafter also “Group” or “Geox”) creates, produces and distributes footwear and apparel, whose main feature is the use of innovative technical solutions that can guarantee breathability and water resistance.

Geox’s extraordinary success, right from its beginnings, is due to the technological characteristics of its shoes and apparel, which aim at improving foot and body comfort in a way that consumers are able to appreciate immediately.

The “shoe that breathes” is a notion, an idea and a promise that, from the moment it was created, has become the keystone of Geox’s mission, aimed at well-being and total comfort.

“Breathes” also stands for innovation, research and continuous experimentation: a philosophy that connects creativity and performance, style and technology, respect for the environment and for people.

It was almost 25 years ago when Mario Moretti Polegato, founder and chairman of Geox, came up with the revolutionary idea of piercing the rubber soles of his shoes, allowing his feet to breathe during a trip under the hot sun of Reno, in Nevada. So, why not create a product that’s as flexible and strong as a normal rubber sole, at the same time as guaranteeing extraordinary performance in terms of breathability and water resistance? When he got back to Italy, Moretti Polegato decided to develop his idea in a small footwear company belonging to his family, creating a new technology for rubber soles: that’s how the first “shoe that breathes” was born, which he immediately patented.

The Group's range of products, designed for everyday use, is therefore the result of Italian design coming together with avant-garde technology, a project whose very name symbolises its close link with nature and real life. In fact, the word Geox is made up of Geo - the Greek for “earth” - and X, the symbol for the most advanced technology, developed in the Group’s laboratories and patented. This name captures all of the effort and energy of our drive and know-how, our care and attention, using research to support quality and everyday elegance.

Geox was established in Italy but quickly developed a strong international presence thanks to the success of its products. Geox Group is made up of the holding company, Geox S.p.A., and its direct and indirect subsidiaries, which are based in the Group’s main markets. Geox plays an important role in the economic, social, cultural and environmental contexts of the communities in which it operates.

The Group operates in complex scenarios, which is why it is important to clearly define the values, principles and rules of conduct that Geox abides by when running its business, carrying out its activities and managing its relationships with stakeholder. These values, principles and rules of conduct also act as a guide for the behaviour of the Group’s employees and all those with whom the Group comes into contact as part of its activities. It is for this reason that the Group has produced the present “Code of Ethics” (hereafter also “Code”), which includes all the principles and rules that addressees must follow in order for the business to run well, to ensure reliability and to protect the Group’s reputation.

Geox's aim is to maintain and develop trust-based relationships and dialogue with its stakeholder, as these form the basis of the Code as well as creating the right conditions to foster the loyalty and trust of customers, the reliability of suppliers, agents and business middlemen, the continuous improvement of relations with those who work for the Company, the development of an open dialogue with local communities and institutions, the management of relationships with the Public Administration based on transparency and correctness, ensuring that all information sent to the press is truthful and complete, and that criminal acts and offences are avoided and prevented, with particular reference to those referred to by Italian Legislative Decree no. 231/2001.

All those who operate within and on behalf of the Group are committed to respect, and make sure that others respect, the principles of the present Code of Ethics as part of their own roles and responsibilities. Under no circumstances may the commitment to acting for the benefit or in the interest of the Group be used to justify any form of conduct that goes against these principles.

The Code of Ethics, also provided pursuant to Italian Legislative Decree no. 231/2001, is a way of ensuring that all operations, conduct and ways of behaving with regard to internal and external relations are based on the values of fairness, integrity, diligence and compliance with the laws and regulations of the countries in which the Group operates, as well as with company procedures.

## Ethics and Sustainable Development Committee

Geox Group established an Ethics Committee back in 2005 which was subsequently renamed the “Ethics and Sustainable Development Committee” in 2012.

The aim of this Committee is to guide and promote the company’s commitment and ethical conduct.

### Duties:

- I. To guide and promote the Group's commitment and ethical conduct;
- II. To define and implement standards of ethical conduct for all the Group's stakeholder (e.g. employees, customers, suppliers and shareholders);
- III. To structure the content of ongoing ethical training and information programmes in order to create an effective corporate culture in terms of ethics;
- IV. To contribute to drawing up the code of ethics and other company regulations, when deemed appropriate;
- V. To evaluate possible adherence to declarations of principles or to industry bodies;
- VI. To help formulate recommendations to resolve any behaviour that is incorrect or harmful to the company's ethical conduct.

The Ethics and Sustainable Development Committee is currently made up of:

Dr. Mario Moretti Polegato



Avv. Renato Alberini



Ing. Umberto Paolucci





# **SECTION I**

# **GENERAL PROVISIONS**

## **ART. 1 - Guide to using the Code**

### **What is the Code?**

The Code is a document that has been approved by the Board of Directors and formally adopted, through a specific act, by the administrative bodies of the companies belonging to the Group. The Code summarises the Group's principles of business conduct as well as the respective obligations and responsibilities of directors, managers and other employees. The Code published by the Group represents a fundamental part of its programme to ensure effective prevention and detection of any violations of the laws and regulations applicable to its activities.

### **Who is the Code for?**

The Code, as explained in more detail in art. 2, applies to all members of the Board of Directors, to managers and to employees of all Group companies, as well as to other individuals or companies who act in the name and on behalf of Geox. The Group ensures that the Code is considered a standard of excellence for business conduct by all individuals with whom it has a long-term business relationship, such as consultants, public administration (officials), agents, customers and suppliers.

### **Where is the Code applicable?**

The Code is applicable in all countries where the Group is present and to all Group activities.

### **Where is it possible to find the Code?**

The Code is available on the Geox Group website ([www.geox.biz](http://www.geox.biz)) and on the company's intranet, from where it can be freely downloaded.

### **Can the Code be amended?**

The Code is regularly reviewed by the Geox S.p.A. Board of Directors. Among other aspects, this review takes into consideration any constructive comments and suggestions received from directors, managers, other employees and third parties, any changes to applicable legislation and the most well-established international practices as well as the experience gained in applying the Code itself. Any amendments to the Code implemented as a result of this review activity shall be published and made available in one of the aforementioned ways.

### **Is the Code an all-encompassing document?**

Although the Code reflects the fundamental ethical values that must be shared by all members of the Board of Directors, managers, all Group employees and by the individuals or companies that act in the name of Geox, it also must be read and interpreted together with the policies and guidelines for good conduct that have been adopted by the Group. These policies and guidelines form an integral part of the Code and are available on the Group's website.

## ART. 2 – Addressees and Scope of Application

The present Code of Ethics is addressed to the company bodies and their members, the management team, employees, temporary workers, consultants and collaborators of any kind, agents, lawyers, suppliers, any individual who may act in the name and on behalf of Geox and, in general, to all those with whom Geox S.p.A. and the other Group companies come into contact as part of their activities (hereafter also the “Addressees”).

When carrying out their activities, the Addressees must base their work on the principles of the Code of Ethics, drawing on the values of fairness, diligence, impartiality, correctness and transparency and strictly complying with applicable legislation. As part of their relationships with each other, addressees must base their conduct on co-operation and mutual collaboration, behaving in a polite way and with mutual respect.

Any situation presenting a conflict between an individual's personal interests and the interests of Geox must be avoided. Should this not be possible, prior notification of such a situation must be provided using the defined channels.

Geox Group fosters the creation of a working environment with a strong sense of integrity and ethical conduct, in the firm belief that this has a decisive impact also on the efficiency of policies and on the effectiveness of the internal control system and risk management. In particular:

- a. the members of the board of directors of each Group company are under the obligation to follow the principles of the Code of Ethics when setting company objectives, making investment proposals and implementing projects, as well as in any decision or action relating to the running of the company;
- b. the members of the Board of Statutory Auditors and the Supervisory Board of each Group company must ensure that they respect and comply with the content of the present Code of Ethics when carrying out their roles;
- c. senior managers and heads of company departments must implement the values and principles contained in the Code, using them as a basis for their own conduct with regard to both relationships within the company, in order to strengthen the sense of unity and spirit of mutual collaboration, and with third parties, being strictly forbidden from using any form of illegitimate favouritism, collusion, corruption and/or solicitation of personal advantages for themselves or for others;
- d. employees shall adapt their own actions and behaviour to the values, principles and rules of conduct established by the Code;
- e. all those who operate in the name and on behalf of the Group shall ensure that their behaviour complies with the Code.

The Code of Ethics is applicable in all countries in which Geox Group operates, to all Group companies and to all aspects of company activities.

Addressees are required to know the present Code and to respect the provisions stated therein, with regard to relationships both within the company and with third parties, as well as to contribute to its implementation and report any violations to the department in charge.

Geox employees are required to inform any third parties who enter into a relationship with the Group about the provisions of the Code of Ethics and to ask them to comply with said provisions. As explained further in art. 18, employees must report any alleged violations of the Code within the company to the departments in charge and/or to the Supervisory Board established pursuant to Italian Legislative Decree no. 231/2001 (hereafter “Supervisory Board”). Employees must cooperate fully in the investigation of any possible and/or alleged violations.

Geox is committed to ensuring maximum dissemination of the Code of Ethics, adopting any means necessary to provide the relative information, and to raising awareness of the Code's content. It is also committed to continuously checking compliance within the Group and regularly updating the Code in line with Group developments.



## **ART. 3 – General Principles**

Geox bases its success on the following values, which must be shared by all addressees of the Code:

- a. Enthusiasm and dynamism with a view to achieve continuous improvement;
- b. Believing in one's own ideas and innovative projects;
- c. A pragmatic approach to implementing actions.

Each Addressee must base their own behaviour on the following principles of conduct when carrying out their activities:

### **Legality, honesty and integrity**

Geox firmly believes that respecting all applicable laws and regulations in the countries in which the Group operates, correctness and transparency in carrying out its activities, are essential principles for its business. Under no circumstances may acting in the interest of the Group be used to justify any form of conduct that goes against the principles of legality, honesty and integrity.

The Group is committed to act in an honest, fair and transparent way, respecting its commitments, avoiding any form of conduct aimed at gaining an unfair advantage over third parties who are at a disadvantage, and acting in good faith. Senior executives and the management team shall set an example and the standard for all employees, demonstrating impeccable behaviour when carrying out their roles and activities and constantly promoting a strong sense of integrity and a spirit of cooperation, trust, mutual respect, unity and teamwork, in order to systematically protect and improve the corporate climate and the Group's image.

### **Protecting and respecting human resources**

Geox is fully aware that growth is driven by the contribution made by each and every person, in the work that they do every day. That's why it recognises the value and the dignity of people as being a fundamental requisite for the healthy running of the business. Geox respects and valorises People by respecting their basic human rights, by protecting their physical and moral integrity and by continually developing their technical and professional skills.

Geox respects different ideas and points of view. The diversity of the Group's workforce enables it to fully understand different markets and customers, enrich skills and achieve goals in the best way possible.

Geox avoids any form of violence or discrimination, especially regarding gender, disability, health, sexual orientation, age, political opinions, religion, race, ethnic group or social and cultural conditions.

The Group rejects and opposes any form of harassment or behaviour that may harm an individual's dignity in the workplace, fostering a safe and serene working environment that encourages interpersonal relations based on equality, mutual correctness and reciprocal respect.

Geox believes that workplace health and safety is a basic right of its employees and a key element for Group sustainability

### **Environmental protection**

In order to achieve sustainable business development, Geox Group is committed to planning its activities in such a way as to guarantee the best balance possible between economic initiatives and environmental protection, safeguarding the rights of both present and future generations, and in any case ensuring compliance with all applicable national and international legislation.

### **Serious and responsible behaviour**

Business activities must be carried out in a serious and responsible manner.

Geox's activities must be carried out with professional commitment and rigour, applying the professional skills necessary for the assigned roles and responsibilities and acting in such a way as to protect the Group's reputation.

## **ART. 4 – Technology and Innovation**

Geox owes its development to its constant focus on the technological evolution of products and services, which represents the basis for achieving the highest possible standards of quality.

Innovation must be the result of a process open to all addressees of the Code and is achieved by exploiting the best ideas and applied through study and experimentation.

Every innovation achieved directly or indirectly by Geox aims at increasing sustainability, an essential element of corporate continuity. Innovation must be the result of exploiting the most advanced technology and seeking solutions that guarantee the excellence of Geox products and services, at the same time as improving their social and environmental performance.

Geox pays careful attention to ensuring that its own activities reflect ongoing Responsible Innovation, so that the solutions adopted today do not create problems for the future.

The correct use of IT resources is of fundamental importance for Geox Group. In particular, all employees are required to use all types of IT resources and equipment by fully respecting the devices themselves, the data that they contain and the information that can be accessed through them. All Geox Group employees shall use IT resources and equipment in full respect of the highest ethical principles and the rights of their colleagues (primarily, the right to confidentiality, human rights and rights of the individual).

Geox Group ensures that it complies with legislation regarding personal data protection, processing data regarding its employees, customers and any stakeholder in accordance with current data protection laws.

## **ART. 5 – Protecting industrial and intellectual property**

Geox Group's operations fully comply with the industrial and intellectual property rights belonging to the Company and to third parties, as well as with the laws, regulations and national, EU and international conventions regarding the protection of said rights.

Intellectual property, patents, trademarks, logos, material covered by copyright, inventions, trade secrets and other confidential company information - including business plans, strategic projects and data relating to marketing, pricing and sales, etc. - together represent an extremely valuable asset which forms the basis of Geox's competitive strength.

All Addressees of the present Code of Ethics are required to:

- a. oppose any conduct which may represent the encroachment of industrial property rights, the alteration or counterfeiting of the distinguishing marks and features of industrial products, or of patents, designs or industrial models, whether in Italy or abroad, or the violation of intellectual property protected by copyright;
- b. refuse to import, sell or, in any case, use or circulate products, materials, texts or anything else that bears distinguishing marks and features that are counterfeit, mendacious or have been altered or created by encroaching on the rights of third parties, which may threaten the company's ability to grow over time;
- c. refrain from the unlawful and/or improper use, in the interest of the company or third parties, of patents, designs, models or other intellectual property, or parts of these, that are protected by industrial property legislation and/or copyright;
- d. forbid third parties from using the distinguishing marks and features, designs, patents or other intellectual property belonging to the Group, unless Geox's bodies in charge have granted the necessary authorisation;
- e. safeguard Geox's intellectual property with the utmost care and confidentiality, fully aware that certain innovations may represent a trade secret. Addressees must also ensure that confidentiality agreements are duly signed should it be necessary to disclose any information and shall only disclose information to individuals when it is strictly necessary to do so.

Any behaviour aimed, in general, at counterfeiting, altering, duplicating, copying or disseminating, in any form and without trademark rights, distinguishing marks and features, technical solutions, patents, designs, models and the work of others, is strictly forbidden.



# **SECTION II**

# **BUSINESS CONDUCT**



## **ART. 6 – External relations**

Geox Group pays particular attention to develop a trust-based relationship with all of its external stakeholder.

When carrying out its activities, Geox Group bases its conduct on the principles of fairness and correctness, requiring all those who work on its behalf to behave in an honest and transparent way and in compliance with all laws and regulations. Corruption and/or collusion or undue favouritism of any kind are not tolerated.

*Fairness*

*Correctness*

*Transparency*

*in all relationships with stakeholder*

### **Relations with the public administration**

Relationships with the public administration refer to those required to obtain the necessary authorisations to carry out company activities, those aimed at assessing the implications of laws and regulations regarding company activities, and those in response to the requests imposed by public officials on Geox Group when carrying out its company activities, or actions or inspections carried out by the public administration on the Group.

Relationships with the public administration must always be clear, transparent, impartial and fair, and must respect the roles and responsibilities assigned in accordance with the law, as well with an approach based on full cooperation and the strictest compliance with applicable legal provisions.

More specifically, Addressees must not attempt in any way to inappropriately influence the decisions of public officials by offering money or other benefits in return, such as business or employment opportunities which may favour the public officials or individuals appointed to carry out a public service, or their relatives.

Geox Group companies may not provide any kind of financial contribution nor allocate funds to support individuals belonging to the public administration, without prejudice to those permitted and provided for by applicable laws and regulations and only under the condition that they have been duly approved by the company bodies in charge, are properly documented, accounted for and recorded from a management point of view and that they do not, in any way, place any Addressee in a conflict of interest position.

All Addressees are prohibited from: falsifying and/or altering financial statements for the purpose of gaining an unfair advantage or any other benefit for the Group; falsifying or altering information included in company documents in order to win the favour or approval of a project that does not comply with applicable legislation; spending public funds for purposes other than those for which they were granted.

It is forbidden to maintain relationships with public officials or hire ex-public officials, or their relatives or family members, who are currently participating or who have actively participated in business negotiations or endorsed requests sent to the public administration by Geox Group. This shall be the case unless, depending on the specific connotations of the working relationship, there is considered to be no link between the working relationship and the tasks performed for the public administration, and as long as this is in line with applicable legislation.



## **Relations with the judiciary and other institutional authorities**

Geox Group is committed to closely following the rules imposed by the Supervisory Authorities and inspection bodies to ensure compliance with applicable legislation.

Relations with the judiciary and with other institutional authorities are exclusively managed by the duly appointed company departments.

Addressees must make themselves fully available and co-operate with the judiciary and/or with other institutional authorities during any checks or inspections carried out by said bodies.

If, due to facts regarding their employment relationship, Addressees become the subject of enquiries and inspections, or if they receive subpoenas, also on a personal basis, and/or if they receive notification of other court orders, they must inform the relative Supervisory Board of Geox Group.

## **Relations with political organisations, trade unions and associations**

Relations between Geox Group's company departments and political organisations and trade unions must be based on the principles of transparency, independence, fairness and integrity.

Geox Group does not make contributions to political parties, committees, or political organisations nor to trade unions, and it refrains from any sort of direct or indirect pressure on political figures (e.g. by accepting recommendations to hire staff, consulting contracts etc.).

With the end goal of protecting workers' rights, Geox Group is committed to promote ongoing, sound relations with trade union organisations.

Strictly institutional forms of co-operation are possible when the purpose is attributable to Geox Group's mission or refers to projects of public interest. In these cases, the allocation of resources must be clear and well-documented and express authorisation must be granted by the company departments in charge.

Geox Group does not promote nor engage in relations with organisations, associations or movements that pursue purposes that are illegal or prohibited by law.

Geox Group condemns any form of participation in associations whose purposes are prohibited by law or that go against the public order and rejects any behaviour that may facilitate the activities or plans of criminal organisations, even if said conduct is necessary to achieve an economic benefit.

## **Media relations**

Communicating via the media is of great importance in order to create and enhance the Group's public image. Relations with mass media fall under the responsibility of those who have been expressly authorised to deal with them and must be managed in full recognition of the Group's policies and procedures, and only using the communication tools defined by company bodies, as well as by laws, regulations and professional conduct practices.

The Group's external communications must be truthful, clear and transparent, must not be ambiguous or misleading and must be consistent. The Group's websites are also developed in compliance with the present Code of Ethics, making sure that the information published is not libellous or untrue.

In general, unless they have specific authorisation from the company departments in charge, employees are not allowed to provide information to representatives of the mass media or to undertake to provide information.

## **Intragroup relationships**

Any information circulated within Geox Group, particularly with regard to drawing up the consolidated financial statements and other communications, must be shared in compliance with the principles of correctness, completeness, clearness and transparency and with regard to each company's specific area of activity.

Any business relationships between Geox Group companies must be made official, must be in line with fair market values, and must be carried out in compliance with the principles of correctness, transparency and traceability of economic relationships and the relative cash flows.

## **ART. 7 – Relations with suppliers and collaborators**

Geox Group is committed to make its suppliers and external collaborators aware of the topics covered by the present Code, in order to raise awareness and promote compliance with the rules of conduct stated by the present document, above all with reference to respect for human rights and the rights of workers, and to responsible and sustainable management of the environmental and social impacts of business activities.

Suppliers and external collaborators are selected and authorised based on appropriate and objective criteria, balancing the need to obtain value for money with the need to guarantee levels of quality for the supply of goods and services. In particular, suppliers and external collaborators are selected, and purchasing terms and conditions are drawn up, based on the principles of objectivity, impartiality, expertise, competition and value for money, as well as the principles of transparency, correctness and excellence, fully respecting the highest quality, environmental and social standards.

Negotiations and the drawing up of supply and collaboration agreements are based on the principles of correctness, completeness and transparency, endeavouring to provide for any circumstances which may significantly affect the relationship established, and avoiding any contractual constraints which may lead to a form of dependency on the supplier in question. If unexpected circumstances or events arise, the Group shall undertake not to exploit any conditions of weakness or information asymmetry in which the supplier may find themselves. Each agreement must contain a specific clause in which the supplier undertakes to accurately and fully respect the principles of the present Code. All supplier and collaboration relationships are bound by the need to respect the laws and regulations regarding employment, human rights, health and safety, the environment, anti-corruption and the health and well-being of animals that are applicable in the country of reference, and all members of the supply chain must apply the principles stated by the present Code of Ethics and the Suppliers' Code of Conduct. Each supplier must ensure respect for basic human rights and the principles of equal treatment and non-discrimination, as well as the prevention of child labour and forced labour.

Suppliers and external collaborators play a crucial role in improving Geox Group's competitiveness. With regard to its relationships with suppliers and external collaborators, the Group fosters conduct based on honesty, diligence, transparency and cooperation. At the same time, Geox encourages its suppliers to apply the same criteria in order for both parties to benefit from the positive effects that a stable, long-term and trust-based relationship can bring. Successful collaboration with suppliers is also pursued in order to ensure that the needs of the Group's customers are met, in terms of quality, costs and delivery times.

Geox ensures professionalism, good reputation and legitimacy in its relationships, avoiding entering into or continuing with any relationship even if it is only suspected that the other party may belong to or be facilitating criminal organisations or in the presence of any behaviour that doesn't comply with the established rules and guidelines.

All information provided by the Group on the requested products and services shall be accurate and exhaustive, in order to ensure that suppliers are able to develop their services in a well-informed and knowledgeable manner. Any complaints and reports of inconsistencies regarding goods and/or services supplied must be truthful and must not be used to create an unfair advantage for the Group.

The results of inspections carried out on the goods and services received and on the overall performance of suppliers are shared with the suppliers themselves. The aim of this is to encourage them to progressively improve, in the common interest of both parties.

With regard to business relationships with third parties, it is forbidden to offer or accept benefits (direct or indirect), gifts or acts of courtesy and hospitality, unless they are of such a nature and value that they cannot affect objective judgement and cannot be interpreted as an attempt to obtain favourable treatment.

Corruption, illegal favours, collusion, solicitation of advantages, providing material and non-material benefits as well as any other advantages aimed at influencing or compensating representatives from institutions or also Group employees, are strictly forbidden and will be prosecuted.

Payments to suppliers and external collaborators must only be made in proportion to the services provided and the contractual terms and conditions in place, and payments must not be made to anyone else other than the individuals or companies stated in the relative agreement. Remunerations and any kinds of payment made to suppliers and external collaborators for the supply of products and services must be in line with market conditions and adequately documented.

## **ART. 8 – Customer relations**

One of Geox Group's main objectives is to fully satisfy the needs of its customers and to create a solid relationship with them based on the general values of correctness, honesty, integrity, efficiency, reliability, professionalism and transparency.

The Group is committed to offering its customers products that stand out for their high quality, safety and excellent levels of service. Geox ensures that its products meet the expectations and requirements of the market, also in terms of the safety of the materials and chemical substances used, providing quality and continuous improvements with regard to the activities carried out.

The Group provides accurate, truthful and exhaustive information regarding its products and services in order to allow its customers to make well-informed decisions. Furthermore, it ensures that adequate dialogue and listening procedures are in place, undertaking to respond to suggestions and complaints in order to consolidate its trust-based relationship with customers over the long term.

Geox also protects its customers by respecting their right to confidentiality. When carrying out its activities, Geox collects a significant amount of information on its customers which it manages guaranteeing the protection of their identity and in full respect of their privacy.

Communications and advertising for customers are based on the criteria of simplicity, clearness and completeness, avoiding any misleading, elusive and/or incorrect content. Products and services offered to customers are guaranteed to correspond with the commitments and obligations undertaken by Geox, also through the aforementioned communications.

Geox rejects any business relationship with customers or potential customers who are known or even only suspected to be involved in criminal organisations or illegal activities.

## **ART. 9 – Relations with the financial market and competition**

Relations with the financial market are managed in a manner that guarantees transparency and completeness of information.

Geox Group maintains a constant dialogue with its shareholders, complying, in particular, with laws and regulations, governing equal access to company information for each investor or potential investor. Directors encourage as many shareholders as possible to attend the Shareholders' Meetings and make it easier for them to do so, in compliance with the legislation applicable at the time.

All communications provided by Geox Group to the financial community shall be shared using procedures aimed at giving complete, correct and clear information to those interested, and allowing shareholders and business partners to make well-informed and knowledgeable investment decisions.

In relation to the aforementioned principles, as an illustrative but by no means exhaustive example, it is strictly forbidden to:

- a. act in any way which may undermine the integrity of corporate assets;
- b. carry out any simulated or fraudulent act aimed at influencing shareholders' decisions in order to improperly obtain a majority and/or a resolution that is different from the one that would otherwise have been passed;
- c. complete company transactions which may cause unfair damage to shareholders and creditors.

Geox recognises the value of fair competition as a driver for market development and is committed to respect antitrust laws governing the correct functioning of the competitive market. Said laws forbid monopoly or cartel agreements and ban any form of interference with the regulation mechanisms regarding competition. For this reason, Geox Group prohibits any form of unfair competition, abuses of dominant positions or defamation of any sort with regard to other parties operating in the same market, and is committed to not violate competition laws, even without acting together with other companies.

## **ART. 10 – Compliance with legislation and rules of conduct as part of relations with stakeholder**

Geox Group's relations with its stakeholder must be based on the strictest compliance with legal provisions and applicable regulations, including those relating to the confidentiality and protection of personal data, anti-money laundering, anti-corruption, antitrust and the management of privileged information. Geox Group is therefore committed to respect all legislation as well as generally recognised standards, also through a careful process of preventing offences from happening. The Group also bases its conduct and decisions on the possible evolution of the regulatory framework.

Only duly appointed company departments and authorised personnel may undertake commitments and manage relations with the aforementioned parties, in full compliance with company procedures that guarantee correct, honest, fair and transparent operations.

*Management of conflicts  
of interest*

## Conflicts of interest

Addressees of the present Code must ensure that every decision they take is in the interest of Geox Group. They must avoid situations or activities that may generate a conflict of interest, or which may jeopardise their ability to make independent judgements or decisions, and therefore their impartiality with regard to company decisions.

Geox Group forbids any collaborator from carrying out work for competitors and from carrying out, without due authorisation, professional activities for a third party as an employee, consultant, member of the Board of Directors or Board of Statutory Auditors, as well as from acting and working on behalf of one of the Group's suppliers or customers.

As an illustrative but by no means exhaustive example, the following shall be considered situations presenting a conflict of interest:

- a. holding a top management role or having economic or financial interests with suppliers, customers or competitors, also through family members;
- b. using one's position of employment within Geox Group to one's own advantage or to the advantage of third parties, in conflict with the interests of the Group;
- c. carrying out work of any kind for customers, suppliers, competitors or third parties in conflict with the interests of the Group;
- d. entering into negotiations or agreements in the name or on behalf of the Group when the counterparty is a family member or business partner, or any other legal entity that the Addressee owns or has an interest in;
- e. accepting payments or favours from individuals or legal entities who have, or intend to enter into, a business relationship with Geox Group.

In their relations with third parties and Geox Group, Addressees must act in accordance with ethical standards and legal requirements, being strictly prohibited from using any form of illegitimate favouritism, collusion, corruption and/or solicitation.

Any situation that has the potential to represent or cause a conflict of interest must be promptly reported, using the channels provided by the Company and as specified by the Guidelines regarding conflicts of interest.

## Confidentiality and data protection

Geox Group recognises that confidentiality is an essential and necessary rule of conduct in its relationships with stakeholder. The Group therefore guarantees the confidentiality of the information in its possession and refrains from using confidential data for any purpose, unless it has informed and explicit authorisation to do so. In any case, confidential data is only ever used in strict compliance with applicable data protection legislation.

Geox Group is committed to protecting information relating to its collaborators and third parties, generated or collected within the company and as part of their relative business relationships, and shall avoid any improper use of said information.

The Group guarantees that all processing of personal data within its own organisation is carried out in respect of the basic rights and freedoms of individuals, as well as of their dignity, as provided for by applicable legislation.

Personal data is processed in a lawful and correct manner and the reasons why data has been collected and recorded must be specified, explicit and legitimate. Data is stored for no longer than is necessary to fulfil the purpose for which it was collected in the first place.

Geox Group is committed to adopt appropriate and preventive safety measures for all of the databases used to collect and store personal data, in order to avoid the risk of destruction or loss, or unauthorised access or improper or prohibited processing.



## **Anti-money laundering**

Geox Group is committed to comply with all regulations and provisions, both national and international, regarding anti-money laundering and the fight against organised crime. The Group ensures that any transactions that it is involved in, do not present, even only potentially, the risk of facilitating the receipt, exchange or use of money or goods deriving from criminal activity.

To this end, the Group is committed to adopt specific procedures that involve: the identification of customers/suppliers; a ban on carrying out and accepting payments to/from unidentifiable individuals, who aren't present in company records or whose payments cannot be traced; a ban on the use of cash or other bearer financial instruments, with the exception of any specific provisions made by the company, in full compliance with the limits imposed by applicable legislation on any cash transaction, payment, transfer of funds or use of financial resources; a ban on the use of anonymous current or savings accounts or accounts held in fictitious names.

Before drawing up contracts with permanent suppliers, or prior to the beginning of long-term business relationships with agents, distributors, franchisees or consultants, the moral integrity, reputation and good name of said counterparties must be verified.

## **Management of privileged information**

With regard to the roles assigned to them, all Geox Group employees are required to correctly manage privileged information and to know about and respect company procedures regarding market abuse.

It is strictly forbidden for Geox Group managers, employees and collaborators to behave in a way that could lead to insider trading and market manipulation.

In particular, it is forbidden to:

- a. purchase or sell shares using significant information which is not available to the general public and which may influence the value of said shares;
- b. divulge such privileged information to third parties outside the scope of one's normal work, profession, role or duties;
- c. persuade third parties or recommend that they carry out the transactions referred to above basing their actions on privileged information.

It is also forbidden to provide false or misleading information, entries or news, as well as to carry out transactions aimed at manipulating the price of the listed shares.

In order to guarantee maximum transparency, Geox Group has adopted internal dealing procedures that respect the law and are in line with international best practices.

Following the procedures provided for by applicable legislation, Geox Group has created and maintains a register that keeps track of all individuals and legal entities that have access to privileged information as part of their work or professional activities, or as part of the role carried out on behalf of the Group. The purpose of this register is to raise awareness among the registered individuals of the value of the privileged information in their possession, making it easier for the Supervisory Authority to carry out its inspection work regarding compliance with legislation on the protection of market integrity.

## **Anti-corruption - Gifts and favours**

Geox is strongly committed to combat all forms of corruption in all countries in which it operates. For this reason, within the sphere of relations with third parties, whether public or private, Addressees are expected to abstain from offering, even indirectly, money or other benefits to the subjects involved, their family members or persons connected to them in any way, and they must not seek or establish relations with the aim of directly or indirectly influencing choices and activities.

Senior managers, employees and all those operating in the name and on behalf of Geox Group are forbidden from receiving gifts or favourable treatment, unless they fall within the limits of normal business courtesy and as long as they have a modest value. This also applies in those countries where it is customary to offer high value gifts.

## **ART. 11 – Donations, sponsorships and partnerships to support the community**

Geox Group is an active member of the local community and is committed to contribute to social, economic and environmental development as well as to the well-being of the population.

Geox Group's relations with private bodies, such as non-profit organisations, must be based on the strictest compliance with applicable legal provisions and may not, in any way, jeopardise the Group's integrity and reputation.

In accordance with the company's system of delegation of authority and other applicable procedures, only duly appointed company departments and duly authorised personnel may undertake commitments and manage relations with private bodies.

Geox Group evaluate positively any requests for sponsorships and donations if they offer guarantees in terms of quality and reliability, can help to develop the product or make it more innovative with regard to style, functionality or technology, are aimed at improving social and environmental issues, or if they are received from organisations promoting culture / social well-being.

Initiatives put forward by non-profit organisations and associations with regular articles of association and deeds of establishment can only be supported following an assessment as to whether they are reliable and in line with the values stated by the present Code of Ethics.

Other types of institutional collaborations are also possible, with the aim of contributing to events and initiatives such as studies, research, conventions, seminars or similar activities.

Geox Group is under the obligation to pay careful attention to situations that may present potential conflicts between personal interests and those of the company.

Any contributions paid to the aforementioned bodies must comply with applicable laws and must be duly documented.

Geox does not respond to requests for contributions from politically exposed persons, political parties or bodies and associations that are linked to them.



# SECTION III

## HUMAN CAPITAL



## ART. 12 – Protecting Human Capital

Geox Group recognises the central role played by human resources, firmly believing that the main success factor of any organisation lies in the professional, human and creative contribution made by the people who work there. That's why Geox Group firmly believes that recognising people's value and dignity is a fundamental requirement for running a healthy business.

Respecting and valorising People, and their diversity, is achieved by protecting their psychological-physical, cultural and moral integrity and by continually developing their technical and professional skills. Geox Group does not tolerate any form of discriminatory behaviour regarding gender, disability, health, sexual orientation, age, political opinions, religion, race, ethnic group or social and cultural conditions.

In particular, Geox condemns any behaviour that may lead to racial (or xenophobic) prejudice of any kind, as well as any participation in associations, movements or groups whose goals include that of encouraging discrimination or violence based on racial, ethnic or religious grounds. Geox is against any form of instigation or propaganda based on the denial, minimisation or defence of the Shoah or of crimes of genocide, war crimes and crimes against humanity in general.

Geox strongly condemns any form of forced labour or exploitation, whether it be in the form of child labour, or the exploitation of people with disabilities or pregnant women, or anyone who has not given their consent. The use of under-age workers is only permitted in the context of applicable legislation being correctly applied and in compliance with the UN Convention on the Rights of the Child. More generally, the respect of human rights and of the rights of workers is of fundamental importance for Geox Group. That's why, as part of its work, it takes inspiration from the International Labour Standards (ILS) covered by the fundamental International Labour Organisation (ILO) conventions.

Geox encourages teamwork and cooperation and expects all members of staff to work together in order to maintain a climate of mutual respect. It is forbidden to resort to any practice which involves humiliation or debasement of individuals or their role, including mobbing, exploitation, abuse, intimidation, harassment or threats.

Geox is committed to employing people in environments that respect their dignity and guarantee their safety, with working hours and procedures that do not compromise their private lives or their ability to satisfy their basic needs.

### *Protection, Integrity, Respect, Teamwork*

Geox Group safeguards workers who find themselves in a situation whereby they have limited ability to work (pregnancy, maternity leave, young age, accident, disability, etc.) thanks to measures to maintain their physical and moral integrity, also in compliance with applicable legislation.


Each worker has the right to fair and regular pay and suitable compensation for any overtime. The salaries and benefits received by Geox Group employees respect the legal requirements in each country of reference. All workers are free to join trade unions and collective bargaining organisations.

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

Corruption in both the public and private sphere, illegal favours, collusion and pressure and solicitation (direct and/or through third parties) to obtain personal advantages or career progression for oneself or for others are all strictly prohibited, without exception. Favouritism with regard to people and/or their family members is not tolerated in any way.

Staff are hired with standard work contracts in compliance with the applicable laws in the countries where the Group operates. Illegal employment is not tolerated in any way. The Group does not hire foreign workers who do not have a residence permit or whose permit has been revoked or has expired and for which no renewal request has been submitted. At the beginning of their employment, each Group employee receives information on their job description.





Members of staff are managed, trained and developed so as to ensure that they are supported along their professional growth path and that their managerial and technical skills are kept constantly up to date. This allows each employee to carry out their role in the best way possible, with a view to achieving the company's goals. To this end, Geox Group clearly defines roles, responsibilities and objectives for each employee, based on their position and level within the organisation chart. This avoids situations of stress caused by ambiguity and conflict between role and responsibility, and also helps with merit-based development.

The information and documents collected and produced with regard to recruiting and hiring personnel, as well as their storage in paper or digital format, are all handled in full compliance with data protection legislation. Any surveys on ideas, preferences, personal tastes and, in general, on employees' private lives are excluded.

All Geox Group employees must use the company assets that have been made available to them to better carry out their duties with diligence and respect.



# SECTION IV

## HEALTH, SAFETY AND THE ENVIRONMENT



## **ART. 13 – Health and safety in the workplace**

Geox Group recognises that workplace health and safety is a basic right for workers, which is why it guarantees safe and healthy working environments in compliance with applicable workplace health, safety and hygiene legislation in every country where it operates. To this end, the company undertakes to promote and consolidate a culture of workplace health and safety by raising awareness of risks, providing adequate resources and training, and asking all staff, at all levels, to ensure they behave in a responsible way and follow the safety management system in place, including all the company procedures contained therein.

It is of fundamental importance to Geox to reduce to a minimum the risk of possible accidents, occupational diseases and emergency situations, by implementing appropriate preventive measures.

For this reason, Geox provide their workers with all necessary protective equipment as required by applicable law and industry standards (PPE - Personal Protective Equipment).

Geox Group is fully aware that safety is the result of the actions of the entire organisation, from the top management right down to each worker, each with their own level of responsibility. This awareness has led Geox Group to commit to continuously improving the health and safety of its workplaces, by involving the departments in charge and by defining and sharing development objectives and the relative plans being implemented.

Each worker is required to implement the preventive measures defined by the Group in order to protect their own health and safety and to use their personal protective equipment during working hours.

Specific company documents (e.g. guidelines, operating instructions), as well as training and information notices, are used to communicate said measures. In this regard, Geox regularly organises training courses and carries out preventive actions and periodic inspections in order to protect workers' health and safety. Each worker is also requested not to expose themselves or other workers to dangers which may cause injury and/or harm themselves or others.

All workers must ensure that a good working environment is maintained at all times. In particular, all workers are expressly forbidden from carrying out work while under the influence of alcohol or other drugs, hallucinogens or any other substance which may affect their ability to normally carry out their duties. In order to create a healthy and comfortable working environment for its employees and visitors, Geox Group has imposed a ban on smoking in all of its workplaces, even in areas where this is still legal.

### ***Responsibility, training and development***

#### ***Protecting health***

#### ***Preventing accidents***

## **ART. 14 – Environmental protection**

Geox Group believes that environmental protection is of the utmost importance in order to achieve sustainable development in the areas in which it operates, taking into consideration also the rights of the local community and future generations. This is why the Group is committed to spreading a culture of respect for the environment, promoting responsible behaviour and practices in order to reduce the direct and indirect impacts of its business activities.

Geox believes that no business activities and practices should directly or indirectly lead to the irreversible alteration of natural ecosystems. With reference to all activities, operating solutions should be sought that limit, as much as possible, the pollution of air, water or soil, the accumulation of substances extracted from the subsoil or produced by the Company, and the waste of natural resources (water, plants, animals, minerals, etc.) and energy. For this purpose, the Group, in strict compliance with applicable environmental legislation, pays particular attention to the following aspects:

- a. developing the safest possible processes and activities that respect the environment, by using criteria and advanced technology in the field of environmental protection, energy efficiency and the sustainable use of resources;
- b. using energy preferably from renewable sources, generated by its own production plants and purchased from third parties;
- c. implementing initiatives aimed at making its buildings more energy efficient;
- d. creating green buildings and promoting the use of recycled and recyclable materials;
- e. assessing the environmental impacts of all company processes and activities and minimising environmental risks;
- f. working together with stakeholder, both inside and outside the company, in order to optimise the management of environmental issues;
- g. using logistics services with a low environmental impact, opting for providers who pay attention to the energy efficiency of their activities and offsetting atmospheric emissions.
- h. reducing the production of waste and using responsible disposal procedures;
- i. achieving high standards of environmental protection by implementing adequate management and monitoring systems.

Addressees are required to scrupulously respect applicable legislation regarding environmental protection, to adopt - wherever possible - more stringent criteria than that required by legislation and, when opportune to do so, to follow international guidelines.

*Respecting the environment*

*and ecosystems*

*Responsible use of energy*





# **SECTION V**

# **COMPANY POLICIES**

## **ART. 15 - Internal control system and risk management**

Geox Group considers a fundamental part of its corporate culture to be based on the fact that all levels of its organisation are aware of the importance of an effective and efficient internal control system and risk management. This system refers to the process aimed at making it easier to achieve company objectives, protecting company assets, identifying, measuring, managing and monitoring the company's main risks, ensuring compliance with laws and company procedures, and preparing reliable, truthful and correct financial statements and economic-financial data.

In order to correctly manage the Group's objectives and ensure that they are reached, Geox believes that it is of fundamental importance to implement an internal control system aimed at improving the effectiveness and efficiency of production and management processes.

As part of the roles they carry out, Addressees are responsible for the correct functioning of the internal control system and risk management.

## **ART. 16 – Correctness and transparency of the accounting system**

Geox Group strictly complies with legislation regarding the preparation of financial statements and, more in general, mandatory administrative-accounting documents.

Financial statements and all other accounting documents respect applicable laws and regulations, reflect the most up-to-date accounting practices and standards and are based on the principle of transparency in relations with stakeholder, providing a true and fair view of management activities in accordance with the criteria of clearness, truthfulness, completeness, accuracy and correctness.

The respect of said criteria in accounting records is guaranteed through adequate and complete supporting documentation being kept for all activities carried out. This allows for:

- a. each transaction to be accurately and correctly accounted for;
- b. the reasons behind and characteristics of each transaction to be defined;
- c. the transaction to be formally reconstructed in chronological order;
- d. the decision making, authorisation and implementation process to be verified, and for the various levels of responsibility and control to be identified.

Each Addressee must ensure that management operations are adequately and promptly recorded in the company's books and to archive all supporting documentation in order to make it easy to find and consultable by those carrying out checks and inspections.

The company departments in charge shall be guaranteed access to data, documentation and any information deemed useful to carry out checks and inspections.

Addressees who become aware of any omissions, alterations, falsifications, incompleteness or negligence with regard to information or supporting documentation, must promptly report them using the channels provided by the Company.



# SECTION VI

# FINAL PROVISIONS

## ART. 17 – Implementing the Code

Geox Group shall ensure that all Addressees comply with the present Code of Ethics through appropriate information, prevention and control measures as well as by guaranteeing transparency with regard to transactions and conduct, intervening if necessary, with corrective actions and adequate sanctions.

The board of directors of each single Group company (each referring only to its company of reference) is responsible for implementing the Code of Ethics within the various Group companies and is supported in checking that addressees comply with said Code (with regard to Italian companies) by the Supervisory Boards. These Supervisory Boards also work together with the Ethics and Sustainable Development Committee to implement initiatives to raise awareness and foster understanding of the Code.

Stakeholder are made aware of the present Code of Ethics, available on the website [www.geox.biz](http://www.geox.biz), through dedicated communications (e.g. providing all employees with a copy of the Code, dedicated sections on the company's intranet, including an information notice regarding adoption of the Code in all contracts, etc.).

In order to ensure that the Code of Ethics is fully and correctly understood, all Geox employees are provided with training courses aimed at raising their awareness of the values, principles and rules of conduct indicated therein.

## ART. 18 – Reporting any violations

The Code of Ethics, like other corporate policies and procedures adopted by the Group, must be used as a guide and must not be understood as an exhaustive document that covers all situations that may arise during the course of operations. For any queries related to specific rules of conduct or for clarification on any subject mentioned in this Code, employees are invited to contact their supervisor, the HR department, the Legal and Corporate Affairs and Intellectual Property department, the Group's Internal Auditing department or the Supervisory Board in charge.

If a collaborator suspects or becomes aware of an alleged violation of the Code or any other improper conduct within Geox Group, it is required to report it using the channels envisaged and specified in the dedicated guidelines.

*Any violations of the Code  
must be promptly reported  
to the bodies in charge*

All reports received are recorded and stored. They are then either filed away or checks are activated, with an explanation of the reasons that led to that decision. Where deemed necessary, reported incidents are subjected to the verification process and information is provided to the interested parties.

These reports, as well as any violation of the Code detected as a result of other assessment activities, are promptly assessed by those responsible for imposing any sanctions.

The Company undertakes to ensure that the identity of the person sending the report remains confidential, without prejudice to legal obligations.

Geox Group does not tolerate and forbids any form of retaliation or discrimination, direct or indirect, towards individuals who report issues in good faith, and avoids any form of retaliation or discriminatory dismissal.

## **ART. 19 – Sanctions**

For all Geox employees, respecting the Code of Ethics forms a fundamental part of their contractual obligations. Violating the Code therefore constitutes a breach of the main employment obligations or a disciplinary offence and shall therefore lead to disciplinary action, in proportion to the severity or recidivism or degree of culpability, with all the legal consequences entailed, also with regard to the preservation of the working relationship and to compensation for damages.

The provisions of the present Code also apply to temporary workers who are under the obligation to ensure compliance. Violations of the Code shall be punished by disciplinary actions imposed by the respective employers.

With regard to Directors and Statutory Auditors, any violation of the provisions of the Code may lead to the respective Board of Directors and Board of Statutory Auditors adopting disciplinary actions in proportion to the severity or recidivism or degree of culpability, with the most serious being the withdrawal of their mandate for just cause, to be proposed to the Shareholders' Meeting.

Violations of the Code by suppliers, collaborators, external consultants and other Addressees shall be taken very seriously and, in the case of contractual relationships, may lead to the relative agreement being terminated, in compliance with the law and with the agreement itself, without prejudice to the right to claim compensation for damages and the possibility for criminal proceedings to be launched should a potential crime have been committed.

The disciplinary system provides for specific sanctions against those who violate the measures in place to protect individuals reporting any issues, and against anyone who intentionally or with gross negligence makes unjustified accusations.

## **ART. 20 – Final provisions**

The present Code of Ethics has been approved by the Board of Directors and formally adopted, through a specific act, by the administrative bodies of the companies belonging to the Group, with regard to the management and coordination activities carried out by the parent company.

Any updates to the Code will be approved by the Board of Directors of Geox S.p.A., after consulting the Geox S.p.A. Ethics and Sustainable Development Committee and the Supervisory Board, with the exception of any minor changes which shall nonetheless be assessed by the aforementioned Supervisory Board.

The Geox S.p.A. Supervisory Board and the Ethics and Sustainable Development Committee shall assess possible amendments and updates to the Code at least once every three years.

## **Geox S.p.A.**

Via Feltrina Centro, 16  
31044 Biadene di Montebelluna  
Tel. +39 0423 2822 - Fax +39 0423 284125

**geox.com**

