



**INFORMATION DOCUMENT PURSUANT TO ARTICLE 84-bis OF ISSUERS' REGULATION NO.  
11971/1999**

This information document (the “**Information Document**”) refers to the 2016-2018 Stock Option Plan (hereinafter, the “**2016-2018 Plan**”) that the Board of Directors (hereinafter, the “**BoD**”) of Geox S.p.A. (“**Geox**” or the “**Company**”) at the meeting held on 7 March 2016 resolved to submit for approval by the next Shareholders’ Meeting, convened in a single call on 19 April 2016, and was prepared pursuant to Article 84-bis of Issuers’ Regulation No. 11971/1999 as subsequently amended (the “**Issuers’ Regulation**”).

As at the date of this Information Document the adoption of the 2016-2018 Plan has not yet been approved by the Shareholders’ Meeting of Geox.

Therefore, (i) this Information Document is prepared exclusively on the basis of the content of the proposal for the adoption of the 2016-2018 Plan as approved by the Board of Directors of the Company on 7 March 2016, upon proposal by the Remuneration Committee dated 4 March 2016; (ii) each reference to the 2016-2018 Plan contained in this Information Document must be understood as referring to the proposal for the adoption of the 2016-2018 Plan.

On 7 March 2016, the BoD of the Company granted certain Recipients no. 3,383,375 Options, part of the maximum number of 4,000,000 Options to be granted pursuant to the 2016-2018 Plan, with effectiveness absolutely conditional on the approval by the Shareholders’ Meeting of 19 April 2016 and identified 7 March 2016 as the grant date of the Options.

## **DEFINITIONS**

The following definitions are used in this Information Document.

<b>“Shares”</b>	Ordinary shares in Geox carrying dividend rights, with par value of Euro 0.10 (zero point ten) each, listed on the MTA.
<b>“Recipients”</b>	The Managing Director, the Key Management Personnel, and other key Executives and Employees of Geox or other companies in the Group who will be granted the Options.
<b>“Remuneration Committee”</b>	The committee Geox set up in accordance with the recommendations in the Corporate Governance Code for Listed Companies.
<b>“Grant Date”</b>	The date on which the Board of Directors resolves to grant the Options to each Recipient.
<b>“Expiration Date”</b>	It means 31 December 2020: by then, all Option rights vested and not expired must have been exercised.
<b>“Geox” or the “Company”</b>	Geox S.p.A., with registered office in Biadene di Montebelluna (province of Treviso), Via Feltrina Centro no. 16, resident there for tax purposes, registered with the Business Register of Treviso under no. 03348440268, Tax Identification and VAT Number 03348440268.
<b>“Geox Group” or “Group”</b>	Geox and the companies that are or will become direct or indirect subsidiaries in accordance with Article 2359, paragraph 1, number 1) of the Italian Civil Code.
<b>“Options”</b>	The options granted free of charge and that may not be transferred, to be exercised in accordance with all terms and conditions in the Regulation of the 2016-2018 Plan. Each Option carries the right to subscribe for one Share.
<b>“Exercisable Options”</b>	The options that become exercisable if and when pre-determined performance targets are met and after the Board of Directors has approved the consolidated financial statements

# GEOX

	for the year ended 31 December 2018.
<b>“2016-2018 Plan” or “Plan”</b>	The proposal for the adoption of the “2016-2018 Stock Option Plan” approved by the Board of Directors on 7 March 2016, upon proposal by the Remuneration Committee dated 4 March 2016, which shall be submitted for approval by the Ordinary Shareholders’ Meeting of the Company convened on 19 April 2016 pursuant to Article 114-bis of the Consolidated Law on Finance.
<b>“Exercise Period”</b>	Period between the date the Company notifies the Recipient of the Exercisable Options and the Expiration Date.
<b>“Exercise Price”</b>	The unit Exercise price of each Option, calculated in accordance with Paragraph 4.19
<b>“Net Profit”</b>	Profit net of tax and financing activities as reported in Geox's consolidated financial statements for each financial year.
<b>“Consolidated Net Profit”</b>	2016-2018 accumulated net profit.
<b>“Vesting Period”</b>	The period between the Grant Date and the date on which Geox's Board of Directors approves the Consolidated Financial Statements for the year ended 31 December 2018.

## 1. RECIPIENTS

The 2016-2018 Plan is intended for the Managing Director, and a part of the top management of the Group represented by Key Management Personnel, and other Key Executives and Employees of Geox or other companies in the Group.

The maximum number of Options to be assigned to the Recipients is equal to 4,000,000. On 7 March 2016, the BoD, upon proposal of the Remuneration Committee dated 4 March 2016, approved, with the exclusion of the vote of the Managing Director, the granting to certain Recipients represented by the Managing Director, of no. 1,007,368 Options, by Key Management Personnel of no. 1,872,316 Options, by other Key Executives and Employees of Geox or other companies in the Group of no. 503,691 Options, with effectiveness absolutely conditional on the approval by the Shareholders’ Meeting of 19 April 2016.

It should be noted that the 2016-2018 Plan is classified as “of major significance” pursuant to Article 114-*bis*, paragraph 3, of the Consolidated Law on Finance and Article 84-*bis*, paragraph 2, of the Issuers’ Regulation.

### 1.1 Names of recipients who are members of the board of directors or the managing board of the issuer of financial instruments, parent companies of the issuer and the companies directly or indirectly controlled by the same

The 2016-2018 Plan is intended, among others, for the Managing Director, Mr Giorgio Presca.

The 2016-2018 Plan is also intended for other Recipients included among the Key Management Personnel, and other Key Executives and Employees of Geox or other companies in the Group.

### 1.2 Categories of employees or collaborators of the issuer of financial instruments and the parent companies or subsidiaries of such issuer

In addition to those indicated in paragraph 1.1 above, the Beneficiaries of the 2016-2018 Plan include the Key Management Personnel, and other Key Executives and Employees of Geox or other companies in the Group.



### **1.3 Names of recipients of the Plan belonging to the groups indicated in paragraph 1.3, letters a), b) and c) of Annex 3A, Scheme 7 of the Issuers' Regulation**

As at the date of this document, no person holds the position of General Manager of the Company.

With regard to the resolution of 7 March 2016, with effectiveness absolutely conditional on the approval by the Shareholders' Meeting of 19 April 2016, among the Recipients of the no. 3,383,375 Options there are no persons referred to in paragraph 1.3, letters a), b) and c) of Annex 3A, Scheme 7 of the Issuers' Regulation.

The Recipients of the 2016-2018 Plan with regard to the remaining Options shall be identified in due time by the Managing Director, Key Management Personnel, and other Key Executives and Employees of Geox or other companies in the Group.

### **1.4 Description and number, broken down by category:**

On 7 March 2016, the BoD approved the granting to certain Recipients represented by the Managing Director, of no. 1,007,368 Options, by Key Management Personnel of no. 1,872,316 Options and by other Key Executives and Employees of Geox or other companies in the Group of no. 503,691 Options, with effectiveness absolutely conditional on the approval by the Shareholders' Meeting of 19 April 2016.

For the remaining Options, the Beneficiaries of the 2016-2018 Plan shall be identified in due time by the Managing Director, Key Management Personnel and other Key Executives and Employees of Geox or other companies in the Group. The information requested shall be made available once the Options are granted.

It should be noted that the 2016-2018 Plan does not provide for different characteristics based on employee category.

## **2. REASONS FOR THE ADOPTION OF THE 2016-2108 PLAN**

### **2.1 Goals to be achieved through the implementation of the 2016-2018 Plan**

By implementing this Plan, Geox intends to promote and pursue the following goals:

- to link the remuneration of key personnel to the actual yield of the Company and to the creation of new value for the Group, as also indicated by the Corporate Governance Code for listed companies;
- aligning the Company's key personnel with strategies for achieving medium/long-term results;
- aligning the interests of the top management with those of shareholders and investors;
- introducing retention policies for key employees, inducing them to stay with the Company or the Group.

#### **2.1.1 More detailed information regarding plans of major significance as defined in Article 84-bis, paragraph 2, of the Issuers' Regulation**

The reasons and criteria adopted by the Company in order to establish the ratio between the number of Options to be granted to each Recipient and other components of overall remuneration mainly focus on the balance between the incentive and retention purposes referred to in Paragraph 2.1 above. To this end, the BoD shall assess the strategic importance of each Recipient with the utmost discretion, considering his or her role in the company and how relevant this is to the creation of new value.

The 2016-2018 Plan covers a medium to long-term timeframe (2016-2017-2018). In particular, this period was considered the most suitable to achieve the incentive and retention goals pursued by the 2016-2018 Plan.

The three-year period covered by the 2016-2018 Plan also corresponds to the duration and time frame of reference for the 2016-2018 Business Plan approved by the Board of Directors on 25 February 2016, on the



basis of which the targets of the medium to long-term business objectives are defined, which must be achieved in order for the Recipients to be granted the incentive established by the plan.

## **2.2 Key variables, also in the form of performance indicators, considered for the allocation of the 2016-2018 Plan**

The allocation of Options (on a discretionary and free basis) to the Recipients is based on the pursuit of the goals referred to in Paragraph 2.1 above.

Each Recipient may exercise the Options granted to him or her if and when the specific targets referring to Geox's Consolidated Net Profit are met.

On 25 February 2016, the BoD of Geox approved the Business Plan for the 2016-2018 period, which established performance targets related to the Consolidated Net Profit of Geox for the 2016-2018 period. These represent the parameter for identifying the percentage of Exercisable Options for the Recipients.

Specifically, the number of Options exercisable conditional on the meeting of the performance targets is calculated using the table below:

<b>Accumulated Net Profit achieved</b>	<b>Exercisable Options</b>
120%	100%
100% (Plan Amounts)	83.33%
80%	66.66%
< 80%	0

If Net Profit falls between the two above amounts, the number of Exercisable Options will be determined using the linear interpolation method.

If the minimum performance target (i.e. 80% of Net Profit accumulated over the period) is not met, the Recipient may not exercise the Options, which will be considered expired.

### **2.2.1. More detailed information regarding plans of major significance as defined in Article 84-bis, paragraph 2 of the Issuers' Regulation**

Reference should be made to Paragraph 2.2 above.

## **2.3. Factors underlying the determination of remuneration based on financial instruments, i.e. criteria for the determination thereof**

The Remuneration Committee proposes to the BoD the criteria for granting the Options as well as the number of Options to be granted to each Recipient.

At its absolute discretion, the BoD determines the number of Options to be granted to each Recipient, assessing the strategic importance of each Recipient considering his or her role in the company and how relevant this is to the creation of value, as well as the fairness of the proposed criteria for granting the Options. The amount of the incentives granted for each component of the Plan is determined also taking into account the gross annual remuneration received by the Recipient, as well as his or her potential for individual growth.

### **2.3.1. More detailed information regarding plans of major significance as defined in Article 84-bis, paragraph 2, of the Issuers' Regulation**



The number of Options to be granted to each Recipient is established taking into consideration the factors indicated in Paragraph 2.3 above, on the basis of the performance targets identified.

**2.4. Reasons behind the decision to implement remuneration plans based on financial instruments not issued by the Issuer**

Not applicable.

**2.5. Assessments regarding significant tax and accounting implications affecting the definition of the Plan**

There were no significant tax and accounting implications that affected the definition of the 2016-2018 Plan.

**2.6. Possible support for the Plan by the Special fund for encouraging employee participation in companies, referred to in Article 4, paragraph 112, of Law No. 350 of 24 December 2003.**

The 2016-2018 Plan does not receive support from the Special fund for encouraging employee participation in companies, referred to in Law No. 350 of 24 December 2003.

**3. APPROVAL PROCESS AND TIME FRAME FOR THE ALLOCATION OF INSTRUMENTS**

**3.1 Scope of the powers and functions delegated by the shareholders' meeting to the board of directors for the implementation of the Plan**

On 7 March 2016, the BoD, upon proposal of the Remuneration Committee dated 4 March 2016, resolved to submit to the Shareholders' Meeting the approval of the 2016-2018 Plan granting a maximum of no. 4,000,000 Options to the Recipients thereof.

On the same date, the BoD of the Company granted no. 3,383,375 Options to certain Recipients, identifying 7 March 2016 as the grant date of such Options, with effectiveness absolutely conditional on the approval by the Shareholders' Meeting of 19 April 2016.

The Shareholders' Meeting shall be called to resolve, in addition to the approval of the 2016-2018 Plan, on the conferral to the Board of Directors of all powers necessary or appropriate for the implementation of the 2016-2018 Plan, in particular (including but not limited to) all powers to identify Recipients, determine the number of Options to be granted to each of them and to proceed with the grant to Recipients, as well as to undertake any actions, observe any requirements or formalities or make the communications which are deemed necessary or appropriate for the purposes of the management and/or implementation of the 2016-2018 Plan.

**3.2 Parties responsible for the administration of the plan and the roles and qualifications thereof**

The BoD shall be responsible for the implementation of the 2016-2018 Plan; the management and implementation of the 2016-2018 Plan shall be entrusted to the latter by the Shareholders' Meeting.

The 2016-2018 Plan envisages that the BoD shall have, with the express option to delegate, the broadest powers necessary or appropriate for the full implementation of the 2016-2018 Plan and thus, in particular and among other things, including but not limited to, in order to identify the Recipients, upon proposal by the Remuneration Committee, determine the number of Options to be granted to each of them, proceed with the grant to Recipients, as well as undertake any actions, observe any requirements or formalities or make the communications which are deemed necessary or appropriate for the purposes of the management and/or implementation of the 2016-2018 Plan, including the preparation and approval of the implementing regulations of the 2016-2018 Plan and any amendments/integrations thereof, with the option to delegate its powers, duties and responsibilities with regard to the implementation and application of the 2016-2018 Plan



to the Managing Director of the Company, jointly and severally, on the understanding that any decisions related to and/or concerning the grant of Options to the Managing Director as Recipient (as for any other decisions related to and/or concerning the management and/or implementation of the plan in regard thereof) shall remain the exclusive responsibility of the Board of Directors.

The Remuneration Committee performs consultative and advisory functions in relation to the implementation of the 2016-2018 Plan, pursuant to the Corporate Governance Code of Borsa Italiana S.p.A.

### **3.3. Existing procedures for the review of the Plan also in relation to any changes to the underlying targets**

In the event of extraordinary operations concerning Geox, legal or regulatory amendments, or other events that may affect the performance targets, the Options, the Shares, or the Plan, the BoD may amend and/or supplement the Regulation of the 2016-2018 Plan and the relevant documents as necessary and/or appropriate, including revising the Exercise Price to keep the substance of the Plan as unchanged as possible.

Specifically, without prejudice to the above, should the following transactions occur after the end of the Vesting Period:

- share splits and reverse share splits;
- bonus issues of shares in Geox;
- increases in Geox's share capital through the issue of Shares, special classes of shares, shares with warrants, convertible bonds, and convertible bonds with warrants;
- mergers and spin-offs involving Geox;
- special dividends distributed to the Shares paid out of Geox's reserves;
- reductions in Geox's share capital;
- transfers of business divisions,

the BoD, provided the relevant conditions are met, may: (i) suspend the exercise of the Options for up to three months and (ii) amend the number and type of Shares underlying the Option rights not yet exercised as well as the relevant Exercise Price.

### **3.4 Description of the methods used to determine the availability and allocation of the financial instruments on which the plans are based.**

The 2016-2018 Plan provides for the free allocation to Recipients of Options valid for the subscription of Shares, according to the ratio of 1 (one) Share for each 1 (one) Option exercised. The total maximum number of shares to be granted to Recipients for the implementation of the 2016-2018 Plan is equal to 4,000,000 Shares.

The Shares servicing the 2016-2018 Plan shall be made available by the share capital increase resolved by the Extraordinary Shareholders' Meeting on 18 December 2008, as subsequently amended on 22 December 2014.

On such date, the Extraordinary Shareholders' Meeting resolved on a paid capital increase, for a maximum nominal amount of Euro 1,200,000.00, to service one or more stock option plans for directors, employees and/or collaborators of the Company and/or subsidiaries of the Company pursuant to Article 2359, paragraph 1, number 1), of the Italian Civil Code, divisible and open until 31 December 2020, with the exclusion of option rights for Shareholders pursuant to Article 2441, paragraphs V, VI and VIII of the Italian Civil Code, through the issue of a maximum number of ordinary shares equal to 12,000,000 with par value of Euro 0.10 each, carrying dividend rights. This resolution provides that the issue price of the shares is remitted to the determination of the Board of Directors, and must be equal to the arithmetic average of the official prices



recorded by Geox on the MTA, organised and managed by Borsa Italiana S.p.A., during the month prior to the grant date/s, in accordance with the minimum price per share equal to Euro 1.20, of which Euro 1.10 as share premium. The issue price may not, in any case, be lower than that determined in compliance with the provisions of Article 2441, paragraph 6, of the Italian Civil Code, based on the value of the shareholders' equity of the Company resulting from the last financial statements approved prior to the date of assignment of subscription rights, also taking into account the trend of the share price over the last six months.

The rights of the Recipients may be fulfilled, at the discretion of the BoD, also by granting any treasury shares acquired and/or held by Geox.

The Company shall make all Shares due to the Beneficiary available to the same following the exercise of Options within the terms and in the manner to be established in the regulation of the 2016-2018 Plan.

**3.5 The role performed by each director in the determination of said plans; occurrence of any situations of conflict of interest involving the directors concerned**

The characteristics of the 2016-2018 Plan to be submitted for approval by the Shareholders' Meeting pursuant to and in accordance with Article 114-*bis* of the Consolidated Law on Finance were determined collegially by the Board of Directors, with the abstention of the Managing Director.

The resolutions of the Board of Directors were made upon the proposal of the Remuneration Committee.

**3.6 For the purposes of the requirements of Article 84-*bis*, paragraph 1, the date of the decision taken by the body responsible for proposing the approval of the plans to the Shareholders' Meeting and any proposals by the remuneration committee**

The BoD approved the 2016-2018 Plan on 7 March 2016, with the abstention of the Managing Director, upon the proposal by the Remuneration Committee dated 4 March 2016.

**3.7 For the purposes of the requirements of Article 84-*bis*, paragraph 5, letter a), the date of the decision taken by the body responsible with regard to the allocation of instruments and any proposals for the above body formulated by the remuneration committee**

On 7 March 2016, the BoD approved, with the exclusion of the vote of the Managing Director, upon the proposal of the Remuneration Committee dated 4 March 2016, the granting of no. 1,007,368 Options (part of the total Options provided for in the 2016-2018 Plan) to the Managing Director, no. 1,872,316 to Key Management Personnel and no. 503,691 to other Key Executives and Employees of Geox or other companies in the Group, with effectiveness absolutely conditional on the approval by the Shareholders' Meeting of 19 April 2016.

**3.8. The market price, recorded on the aforementioned dates, for the financial instruments on which the plans are based, if traded on regulated markets**

On 7 March 2016 (date of the resolution by the Board of Directors which resolved to propose the adoption of Plan to the Ordinary Shareholders' Meeting of the Company) the market price of the Shares recorded on the MTA was equal to Euro 2.86.

**3.9 In case of plans based on financial instruments traded on regulated markets, the terms and procedures which the issuer takes into account, when determining the time frame for the allocation of instruments in implementation of the plans, the possible coincidence of: (i) such grant or any related decisions made by the remuneration committee, and (ii) the disclosure of any material information pursuant to Article 114, paragraph 1; for example, in the event such**



**information is: a. not already public and capable of positively influencing market prices, or b. already public and capable of negatively influencing market prices.**

The procedure for granting the Options is carried out in full compliance with the disclosure requirements imposed on the Company, in order to ensure transparency and equality of market information, as well as in compliance with the internal procedures adopted by the Company.

In particular, the Plan provides that the Recipient may not exercise the Options granted:

- in the fifteen days prior to the meeting of the BoD for the approval of the quarterly financial report;
- in the thirty days prior to the meeting of the BoD for the approval of the half-yearly financial report and draft financial statements.

The Regulation of the 2016-2018 Plan shall provide for that the Recipients comply with the provisions on insider trading pursuant to applicable laws and regulations, especially as far as the exercise of the Options and the sale of the Shares acquired through the exercise of the Options granted under the Plan are concerned.

Moreover, the BoD may suspend the exercise of Options for additional periods with reference to all or only certain Recipients, provided, however, that such periods are not established during the six months prior to the Expiration Date (i.e. the date of 31 December 2020, within which all accrued option rights not forfeited must be mandatorily exercised).



## 4. CHARACTERISTICS OF THE INSTRUMENTS GRANTED

### 4.1. Description of the forms in which the Plan is structured

The 2016-2018 Plan provides for the free allocation to Recipients of Options that entitle the same to the subscription of Shares in the Company at a fixed price. These are stock options.

The Options and all relevant rights are strictly personal to and registered in the name of the Recipient, and may not be transferred or assigned (without prejudice to transfers mortis causa, albeit subject to the limitations set forth in the following Paragraph 4.8).

The maximum total number of Options to be granted to Recipients is equal to no. 4,000,000 valid for the subscription of no. 4,000,000 ordinary shares of the Company.

On 7 March 2016, the BoD of the Company granted no. 1,007,368 Options (part of the overall Options provided for in the 2016-2018 Plan) to the Managing Director, no. 1,872,316 Options to Key Management Personnel and no. 503,691 Options to other Key Executives and Employees of Geox or other companies in the Group, with effectiveness absolutely conditional on the approval by the Shareholders' Meeting of 19 April 2016 and identified 7 March 2016 as the grant date of such Options.

The remaining no. 616,625 Options provided for in the 2016-2018 Plan may be granted by the BoD at its discretion, upon proposal by the Remuneration Committee, subsequent to the approval of the 2016-2018 Plan by the Shareholders' Meeting of 19 April 2016.

### 4.2. Specification of the actual implementation period of the Plan also with reference to any different cycles

The 2016-2018 Plan provides for a single grant cycle of the Options.

This cycle began on 7 March 2016 – grant date the effectiveness of which is in any case subject to the approval of the Shareholders' Meeting of 19 April – and shall end no later than 31 December 2017.

The Options become exercisable if and when the performance targets provided for by the 2016-2018 Plan are met.

The number of Exercisable Options is established also based on whether the Recipient participates in the 2014-2016 Stock Option Plan. Specifically, in the event the performance targets for the 2014-2016 Stock Option Plan are met, and 100% of the Options granted to the Recipient under such Plan have vested, the overall number of Exercisable Options pursuant to the 2016-2018 Stock Option Plan, in the event 80% of the performance targets set in accordance with the Plan are met, shall be reduced by the number of Options granted and vested under the 2014-2016 Stock Option Plan.

The Options may be exercised as of the date of notification to the Recipient, by the Company, of the Exercisable Options, following the recognition carried out on the basis of the consolidated financial statements for the year ended 31 December 2018 approved by the BoD.

The Recipient shall exercise all Exercisable Options no later than 31 December 2020 ("**Expiration Date**"). All Options not exercised by the Expiration Date shall be considered expired for all intents and purposes, relieving the Company from any obligation towards the Recipient under the Plan. The BoD, at the proposal of the Remuneration Committee, may extend the Expiration Date.

The Recipient may not exercise the Options granted under the Plan:

- in the fifteen days prior to the meeting of the BoD for the approval of the quarterly financial report;
- in the thirty days prior to the meeting of the BoD for the approval of the half-yearly financial report and draft financial statements.

In addition, the BoD may suspend the exercise of Options for additional periods for all or part of the Recipients, provided said periods are not established in the six months prior to the Expiration Date.

## 4.3 Term of the Plan

Reference should be made to the specifications of Paragraph 4.2 above.

## 4.4 Maximum number of financial instruments, also in the form of options, allocated each financial year to the persons identified by name or the categories specified

The 2016-2018 Plan provides for the allocation of a maximum of 4,000,000 Options that entitle the Recipients to subscribe an equal maximum number of newly issued Shares.

The 2016-2018 Plan does not set a maximum number of Options to be granted per financial year.

## 4.5 Implementation methods and clauses of the 2016-2018 Plan, specifying whether the allocation of instruments is subject to the occurrence of conditions or the achievement of certain results, including performance targets

The Remuneration Committee proposes to the BoD the criteria for granting the Options as well as the number of Options to be granted to each Recipient. At its absolute discretion, the BoD determines the number of Options to be granted to each Recipient, assessing the strategic importance of each Recipient considering his or her role in the company and how relevant this is to the creation of value, as well as the fairness of the proposed criteria for granting the Options.

Each Recipient may exercise the Options granted to him or her if and when the specific performance targets referring to Geox's Consolidated Net Profit as described below are met.

On 25 February 2016, the BoD of Geox approved the Business Plan for the 2016-2018 period, which established the performance targets relating to the Consolidated Net Profit of Geox for the 2016-2018 period. These represent the parameter for identifying the percentage of Exercisable Options for Recipients with reference to the grant cycle.

Specifically, the number of Options exercisable in the grant cycle conditional on the meeting of the performance targets is calculated using the table below.

Accumulated Net Profit achieved	Exercisable Options
120%	100%
100% (Plan Amounts)	83.33%
80%	66.66%
< 80%	0

If Net Profit falls between the two above amounts, the number of Exercisable Options will be determined using the linear interpolation method.

If the minimum performance target (i.e. 80% of Net Profit accumulated over the period) is not met, the Recipient may not exercise the Options, which will be considered expired.

The BoD will notify each Recipient of the performance achieved and the subsequent number of Exercisable Options. The BoD, upon prior proposal of the Remuneration Committee, may allow to exercise all or part of the Options even if the Company fails to achieve the results in the above table.

The Options may be exercised as of the date of notification to the Recipient, by the Company, of the Exercisable Options, following the recognition carried out on the basis of the consolidated financial statements for the year ended 31 December 2018 approved by the BoD.

The Recipient shall exercise all Exercisable Options no later than 31 December 2020 ("**Expiration Date**").

#### **4.6 Details of any restrictions on the availability of the instruments granted or instruments arising from the exercise of options, with specific reference to the limits within which any subsequent transfer to the company or to third parties is permitted or forbidden**

The Options and all relevant rights are strictly personal to and registered in the name of the Recipient, and may not be transferred or assigned (without prejudice, subject to set limits, to transfers mortis causa, albeit subject to the limitations set forth in the following Paragraph 4.8); therefore, they may not be seized or pledged as collateral for debts or agreements entered into by each of the Recipients with Geox or third parties.

There are no restrictions on the transfer of Shares of the Company subscribed following the exercise of the Options.

#### **4.7 Description of any termination clauses in relation to the allocation of plans in the event recipients carry out hedging transactions that neutralise any prohibition to sell the financial instruments granted, also in the form of options, or the financial instruments obtained from the exercise of such options**

Not applicable, as there are no termination clauses provided for in the event the Recipient carries out hedging transactions.

#### **4.8 Description of the effects resulting from the termination of employment**

Here below are the terms and conditions governing the relations between Geox and the Recipient in the event specific events occur.

##### **1) Termination of employment**

Employment may terminate in the following ways:

- a) the Recipient is dismissed by Geox or another company in the Group in the event he or she is an employee;
- b) The Recipient is removed from his or her office by Geox or another company in the Group in the event he or she is a Director;
- c) the Recipient tenders his or her resignation in the event he or she is an employee;
- d) the Recipient resigns from his or her office in the event he or she serves as Director at Geox or another company in the Group;
- e) the Recipient and either Geox or another company in the Geox Group mutually agree to terminate the employment relationship.

In these cases, the Recipient shall exercise the Exercisable Options immediately but may not exercise the Options that have not vested as at the date of:

- receipt of the notice of dismissal or removal from office (cases a and b);
- submission of resignation from the Company or his or her office (cases d and e).

The Options not yet vested shall be considered expired.

In these cases, Geox shall not be liable for any damages and/or compensation to the Recipient for any harms and/or losses he or she suffered. The notice period is not considered with reference to the vesting and/or exercise of the Options.

##### **2) Unpaid leave**

The Recipient, if and when resuming work in accordance with the agreement governing official leave, shall keep the rights granted under the Plan, but the number of Exercisable Options will be determined

based on the ratio between the months he or she was on unpaid leave during the Vesting Period and the Vesting Period.

3) Seniority or old-age pension benefits

Upon the end of the employment relationship as the Recipient becomes eligible for seniority or old-age pension benefits, he or she may exercise only the Exercisable Options within one year of the termination date provided the performance targets are met. The Options not exercised by the above deadline shall be considered expired.

4) Disability pension benefits

Upon the end of the employment relationship as the Recipient becomes eligible for disability pension benefits, he or she may exercise only the Exercisable Options within one year of the termination date regardless of whether the relevant performance targets are met. If employment terminates during the Vesting Period, the Options may be exercised starting from the end of the Vesting Period and within six months from that date. The Options not exercised by the above deadlines shall be considered expired.

5) Death of the Recipient

The Recipient's beneficiaries may exercise all the Options granted to the Recipient within one year of his or her death provided the performance targets are met. If the Recipient dies during the Vesting Period, the Options may be exercised starting from the end of the Vesting Period and within six months from that date. The Options not exercised by the above deadlines shall be considered expired.

In the event employment terminates as described in point (i) above, the BoD may allow the Recipient to exercise his or her Options also after said termination.

Without prejudice to the above, the BoD, after hearing the Remuneration Committee's recommendation, may decide on a case-by-case basis to offer more favourable terms to the Recipient or his or her beneficiaries.

## **4.9 Specification of any other reasons for cancellation of the plans**

Except as indicated in the Paragraphs above, there are no other reasons for cancellation of the 2016-2018 Plan.

### **4.10 Reasons for the provision of any “redemption” clauses by the company for financial instruments covered by the plans, pursuant to Article 2357 et seq. of the Italian Civil Code; recipients of the redemption, specifying whether the same is limited to certain categories of employees; effects of termination of employment on such redemption**

The 2016-2018 Plan does not provide for redemption clauses by the Company.

### **4.11 Any loans or other facilities to be granted for the purchase of shares pursuant to Article 2358 of the Italian Civil Code**

Not applicable, since the 2016-2018 Plan provides for the free allocation of Options.

### **4.12 Details of valuations on the expected burden for the company at the relevant grant date, as determined on the basis of the terms and conditions already defined, overall and in relation to each instrument of the Plan**

Not applicable, since as at the date of this Information Document the 2016-2018 Plan has not yet been approved by the Shareholders' Meeting.

### **4.13 Specification of any dilutive effects on capital caused by remuneration plans**

The maximum number of Shares servicing the 2016-2018 Plan (equal to no. 4,000,000 Shares) corresponds to a percentage equal to approximately 1.5% of the current share capital of the Company (equal to Euro 25,920,733.10 divided into 259,207,331 ordinary shares).

#### **4.14 Any restrictions for the exercise of the voting rights and for the allocation of property rights**

The 2016-2018 Plan involves stock options and there are no restrictions on the voting rights and the allocation of property rights for the Shares arising from the exercise of the Options.

#### **4.15 In the event the shares are not traded on regulated markets, any information relevant for determining the value attributable to the same.**

Not applicable, since the Shares are listed on the MTA.

#### **4.16 Number of financial instruments underlying each option**

Each Option granted, if exercised within the terms and conditions of the 2016-2018 Plan, entitles the Recipient to the subscription of one Share.

#### **4.17 Expiration of the options**

Reference should be made to the specifications of Paragraphs 4.2 and 4.3 above.

#### **4.18 Method (American/European), time frame (e.g. valid exercise periods) and exercise clauses (e.g. knock-in and knock-out clauses)**

The Options shall be exercised according to the "American" method. For the exercise periods of the Options, reference should be made to Paragraph 4.2 above.

#### **4.19 Exercise price of the options or methods and criteria for the determination thereof, concerning in particular: a) the formula for calculating the exercise price in relation to a given market price (the so-called fair market value) (for example: exercise price equal to 90%, 100% or 110% of the market price), and b) the methods for determining the market price referred to for the determination of the exercise price (for example: closing price of the day prior to allocation, daily average, average of the last 30 days, etc.);**

The Exercise Price is determined by the BoD on the basis of the arithmetic average of the official prices recorded by Geox on the MTA, organised and managed by Borsa Italiana S.p.A., during the month prior to the grant date/s, in accordance with the minimum price per share equal to Euro 1.20, of which Euro 1.10 as share premium. The issue price may not, in any case, be lower than that determined in compliance with the provisions of Article 2441, paragraph 6, of the Italian Civil Code, based on the value of the shareholders' equity of the Company resulting from the last financial statements approved prior to the date of assignment of subscription rights, also taking into account the trend of the share price over the last six months.

In view of the grant date of no. 3,383,375 Options on 7 March 2016, with effectiveness absolutely conditional on the approval by the Shareholders' Meeting of 19 April 2016, the Exercise Price with regard to such Options is equal to Euro 2.86 per share, corresponding to the arithmetic average of the official prices recorded by Geox on the MTA during the month prior to 7 March 2016.

With regard to the remaining Options, the Exercise Price shall be determined on the grant date based on the criteria illustrated above.

**4.20 In the event the exercise price is not equal to the market price determined as per paragraph 4.19.b (fair market value), reasons for such difference**

Reference should be made to the specifications of Paragraph 4.19 above.

**4.21 Criteria for the determination of different exercise prices for the various recipients or categories of recipients**

Not applicable, since there are no criteria for the determination of different Exercise Prices for Recipients.

**4.22 In the event the financial instruments underlying the options are not traded on regulated markets, specification of the value attributable to the underlying instruments or the criteria for determining such value**

Not applicable since the Shares are listed on the MTA.

**4.23 Criteria for adjustments made necessary following extraordinary capital transactions and other transactions entailing a change in the number of underlying instruments (capital increases, extraordinary dividends, grouping and splitting of underlying shares, merger or demerger, conversion into other share classes, etc.)**

In the event of extraordinary operations concerning Geox, legal or regulatory amendments, or other events that may affect the performance targets, the Options, the Shares, or the Plan, the BoD may amend and/or supplement the Regulation of the 2016-2018 Plan and the relevant documents as necessary and/or appropriate, including revising the Exercise Price to keep the substance of the Plan as unchanged as possible.

Specifically, without prejudice to the above, should the following transactions occur after the end of the Vesting Period:

- share splits and reverse share splits;
- bonus issues of shares in Geox;
- increases in Geox's share capital through the issue of Shares, special classes of shares, shares with warrants, convertible bonds, and convertible bonds with warrants;
- mergers and spin-offs involving Geox;
- special dividends distributed to the Shares paid out of Geox's reserves;
- reductions in Geox's share capital;
- transfers of business divisions,

the BoD, provided the relevant conditions are met, may: (i) suspend the exercise of the Options for up to three months and (ii) amend the number and type of Shares underlying the Option rights not yet exercised as well as the relevant Exercise Price.

**4.24 Remuneration plans based on financial instruments**

The issuers of shares attach table no. 1 to the information document, filling out:

- a) in any case, section 1 of boxes 1 and 2 in the specific fields of interest;
- b) section 2 of boxes 1 and 2, filling in the specific fields of interest based on the characteristics already defined by the Board of Directors.



For members of the Board of Directors or the management board, general managers and other key management personnel of the listed issuer, the data in section 1, table 1 and the information required in Paragraph 1 may be provided by reference to the information published pursuant to Article 84-*quater*, under:

- paragraph 1.1;
- letters a) and b), of paragraph 1.3;
- letters a) and b), of paragraph 1.4.



REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS  
Table 1, Scheme 7, Annex 3A to Regulation No. 11971/1999

Date: 18 March 2016

			BOX 2					
			Options					
			Section 2 Newly granted options based on the resolution of the BoD proposed to the Shareholders' Meeting					
Name or role	Position (to be specified only for individuals listed by name)	Date of the Shareholders' Meeting resolution	Instrument description	Number of Options	Grant date	Exercise price	Market price of financial instruments at the grant date	Expiration date
Giorgio Presca	Managing Director	NA	Options on ordinary shares of Geox	1,007,368	7 March 2016	Euro 2.86	Euro 2.86	31 December 2020
Key Management Personnel	-	NA	Options on ordinary shares of Geox	1,872,316	7 March 2016	Euro 2.86	Euro 2.86	31 December 2020
other executives and employees	-	NA	Options on ordinary shares of Geox	503,691	7 March 2016	Euro 2.86	Euro 2.86	31 December 2020