

GEOX S.P.A.

REMUNERATION REPORT

Approved by the Board of Directors held on 27 February 2019

The Report is published in the “Governance” section of the Company’s Website
(www.geox.biz)



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Geox S.p.A.

Registered office in Biadene di Montebelluna (Province of Treviso) - via Feltrina Centro, 16

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INTRODUCTION

The Remuneration Report (the "**Report**") was drafted by Geox S.p.A. ("**Geox**" or the "**Company**") in compliance with what is provided for by Article 123-ter of Legislative Decree 58/1998 as amended ("**TUF**") [Consolidated finance Law] and by Article 84-quater and Annex 3A, Table 7-bis of CONSOB Regulation 11971/1999 ("**Issuer Regulation**") as amended and includes:

- in Section I, a description of the 2019 Remuneration Policy for the members of the board of directors (the "**Directors**"), the Administration, Finance & Control, Corporate Legal & IT Department Manager, and for the executives with strategic responsibilities (the "**Strategic Executives**") of the Company and of the companies it controls pursuant to sec. 2359 of the Italian Civil Code and art. 93 of the TUF (the "**Policy**"), and of the procedures used for the adoption and the implementation of said Policy.
- - In Section II, there is a report on remuneration paid during the 2018 Financial Year.

In addition, the Report includes:

- (i) pursuant to Article 84-quater par. 4 of the Issuer Regulation, in specific charts, the data related to the interests held in Geox SpA by the members of the board of directors and auditors, the Administration, Finance & Control, Corporate Legal & IT Department Manager and by the executives with strategic responsibilities
- (ii) pursuant to Article 84-bis par. 5 of the Issuer Regulation, the data related to the financial instruments allotted to implement the plans approved pursuant to Article 114-bis of the TUF.

This Policy was set out independently by Geox without using criteria adopted by other companies as a reference.

Geox shall adopt the Code of Conduct drawn up by the Committee for the Corporate Governance of Listed Companies as issued by Borsa Italiana S.p.A..

SECTION I – 2019 REMUNERATION POLICY

I. GOVERNANCE

I.1. BODIES AND PARTIES INVOLVED

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

The corporate governance of the remuneration policies provides that:

- **The Shareholders' Meeting of the Company¹** shall resolve, by way of a purely consultation vote, in favour or against Section I of the Report
- **The Board of Directors** shall examine and approve the Remuneration Policy and Report (pursuant to sec. 123-ter of the TUF) to be submitted every year to the Shareholders' Meeting by providing the latter with adequate feedback
- **The Appointment and Remuneration Committee:**
 - shall submit to the Board of Directors², every year, a proposal related to the Remuneration Policy of the Company
 - shall assess on a regular basis the adequacy, overall consistency, and actual application of the Remuneration Policy
- **The CEO** shall validate the contents of the Company's Remuneration Policy and submit it to the Appointment and Remuneration Committee

As regards the relevant company departments:

- **The Human Resources & Organisation, Corporate Services Department**
 - shall draw up a Remuneration Policy plan³ and submit it to the CEO
 - shall implement the Remuneration Policy for every single department/employee with reference to the Strategic Executives on the basis of principles of meritocracy
- **The Legal and Corporate Affairs Department** shall make a prior assessment of compliance of the Remuneration Policy in order to verify the consistency with the objectives of compliance with the rules, the bylaws and the Code of Ethics

I.2. THE APPOINTMENT AND REMUNERATION COMMITTEE

The Appointment and Remuneration Committee, established by the Board of Directors, shall be composed by 3 non-executive directors, 2 of whom shall be independent.

The Appointment and Remuneration Committee members have been selected from a group of persons who possess the necessary expertise concerning the peculiarities of their assignments. Specifically, they were chosen from a group of qualified individuals, expert in legal, accounting or tax issues, with specific skills in inspection, advisory, financial activities as well as in remuneration policies. For the most part, they have the requisites of autonomy and independence set out in the Code of Conduct drafted by the Corporate Governance Committee of Listed Companies promoted by Borsa Italiana S.p.A..

As on the date of this Report, the Appointment and Remuneration Committee shall be composed by:

- 1 The Shareholders' Meeting of the Company, called for the approval of the annual financial statements pursuant to sec. 2364, par. 2 of the Italian Civil Code
- 2 By no later than during the meeting of the Board of Directors resolving upon the call of the Shareholders' Meeting asked to approve the annual financial statements and express an opinion on Section I of the Report
- 3 The Human Resources, Organisation and Systems Management shall avail themselves of the support of independent contractors from among the major consultancy firms specialising in Executive Compensation services.

- Lara Livolsi (Chairman of the Committee), Independent director
- Ernesto Albanese, Independent Director;
- Alessandro Antonio Giusti, Director.

MAIN DUTIES

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

OPERATIONAL PROCEDURES

The Appointment and Remuneration Committee shall meet whenever necessary to carry out its own functions, when convened by at least one member, and upon request of the Chairman of the Board of Statutory Auditors, in any form, even by telephone or web, normally at least eight days prior to the date set for the meeting, or, in urgent cases, at least three days prior to that date. The Appointment and Remuneration Committee shall be validly established with the majority of members in office present and shall resolve with an absolute majority of those voting. Any member of the Appointment and Remuneration Committee must abstain from voting if s/he should find himself or herself in conflict of interest concerning a specific item on the agenda.

PERFORMED AND PLANNED ACTIVITIES

During 2018, the Appointment and Remuneration Committee met seven times to also discuss several topics on the Policy contained in the Remuneration Report approved by the Board of Directors on 23 February 2018. The main issues addressed were the following:

- resignation of the Chief Executive Officer Gregorio Borgo and termination of the employment relationship as a Strategic Executive;
- assessment of the profile of the new Chief Executive Officer Matteo Carlo Maria Mascazzini and of the proposal relating to the "pay package" and related severance agreement for the engagement as Chief Executive Officer and for the position as a Strategic Executive;
- Identification of Strategic Executives;
- Report on Remuneration pursuant to art. 123-ter of Leg. Decree no. 58/1998 (as subsequently modified) and pursuant to art. 84-quater and Annex 3A, model 7-bis of the CONSOB Regulation no. 11971/1999 (as subsequently modified);
- variable short-term pay (MBO) relating to 2017 – assessment of performance targets;
- variable short-term pay (MBO) relating to 2018 for the Chief Executive Officer;
- variable short-term pay (MBO) relating to 2018 for Strategic Executives;
- proposal to confirm the pay relating to the Chief Executive Officer Matteo Carlo Maria Mascazzini, following confirmation of his appointment as director by the Shareholders' Meeting of 17 April 2018 and the subsequent confirmation of his appointment as Chief Executive Officer by the Board of Directors on the same date;
- assessment of a proposal for a fee, in compliance with the Company's Remuneration Policy, for the new member of the Board of Directors appointed by the Shareholders' Meeting of 17 April 2018;
- resignation of a Strategic Executive;
- assessment of a proposal for a one-off bonus for four Strategic Executives;
- resignation of another Strategic Executive;
- consensual termination of the employment relationship between the Company and a Strategic Executive with recognition of (i) compensation for failure to provide six months' notice and (ii) supplementary compensation of

24 months' pay, in line with the provisions of the Remuneration Policy adopted by the Company and approved by the Board of Directors.

The meetings of the Appointment and Remuneration Committee in 2018 lasted on average around an hour and a half, were duly minuted and all the members took part. A similar number of meetings is expected to be held this financial year.

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

Whereas non members attended any Committee meeting, their participation was upon invitation of the Committee itself and concerned specific items on the agenda.

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

In 2019, the Appointment and Remuneration Committee shall verify the proper implementation of the Remuneration Policy and report its findings to the Board of Directors.

2. GUIDELINES OF THE REMUNERATION POLICY

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

- members of the Board of Directors;
- of the Administration, Finance & Control, Corporate Legal & IT Department, Executives

The Policy is developed consistently with the most recent regulatory requirements as well as with Geox Group's mission and principles, and it represents a fundamental tool to pursue the targets of the Business Plan.

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

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

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

The Remuneration Policy 2019 approved by the Board of Directors on 27 February 2019 envisages some changes compared to the Remuneration Policy 2018. In particular, also in consideration of the proposal to the Shareholders' Meeting to approve a new share-based incentive plan represented by the Stock Grant Plan 2019-2021, the Company envisaged a change in the Remuneration Policy as regards the pay mix for the Chief Executive Officer, the General Manager Administration, Finance and Control, Corporate Legal & IT and for the Strategic Executives, having strengthened the medium/long-term variable pay element with a view to better aligning management to pursuing the objective of the medium/long term sustainability of the company's business, and instead having reduced the fixed pay and the short-term variable element. Without prejudice to the above, the Remuneration Policy 2019 is in line with the Remuneration Policy 2018.

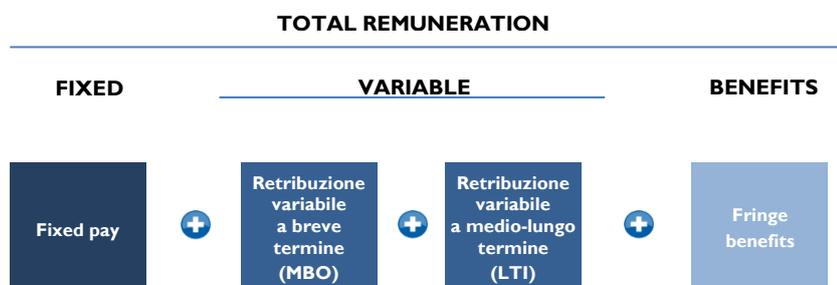
The mechanisms to incentivize the person in charge of the internal audit function and the executive in charge of drawing up the corporate-accounting documents are consistent with the duties assigned to them⁴.

⁴ 6.c.3. Criterion of the Code of Conduct

3. COMPONENTS OF REMUNERATION

The remuneration envisaged for Executive directors, for the General Manager Administration, Finance and Control, Corporate Legal & IT and for Strategic Executives consists of:

- a fixed component (par. 3.1.);
- a variable component (par. 3.2.);
- fringe benefits (par. 3.3.).



The definition of remuneration packages shall be informed by the following principles:

- balancing of the fixed and variable components of the remuneration on the basis of the Company's strategic objectives and its risk management policy, taking also into account the business sectors in which it operates;
- with reference to the variable component of the remuneration:
 - adequately weighting the annual variable pay and the long term variable pay
 - relating the payment of the remuneration to short- and medium/long-term performance targets to be pre-determined, measureable and strictly connected with the creation of value
 - providing for a maximum amount of variable pay, and
 - taking into account a three-year vesting for the variable medium-long term portion
- supplementing the remuneration package through the offer of fringe benefits, in relation to the role/duty occupied; and
- monitoring and analysing remuneration practices and the practices adopted in the relevant market, with the aim of ensuring a comprehensive remuneration package in line with the market.

3.1. FIXED COMPONENT

The gross yearly fixed component of the remuneration shall reflect the complexity of the roles and characteristics of eligible persons (professionalism, experience, level of responsibility, distinctive competences, performances, organisational conduct).

The verification of the levels of adequacy shall take place on the basis of the assessments related to the internal and external market of reference, and in the case of relevant changes to the roles and responsibilities assigned, according to differentiation criteria and meritocracy.

3.2. VARIABLE COMPONENT

The variable component of the remuneration shall reward the achievement of the short- and medium-long term targets and it is strictly connected with the Company's performance and to the staff members' individual performances; it shall decrease remarkably until zeroing in the case of underperformance.

In addition, the Company may assess the supply to the Chief Executive Officer, to the General Manager Administration, Finance and Control, Corporate Legal & IT and Strategic Executives of extraordinary bonuses or one-off gratuities on the basis of considerations connected to individual performance or the strong commitment in the

year, or to incentivise the implementation of the objectives of the strategic plan.

3.2.1. SHORT-TERM VARIABLE PAY (MBO)

The annual monetary incentive aims to reward the achievement of the company targets, both quantitative and qualitative, also in relation to matters of management and leadership, by relating company performance to individual performance.

The tool used to pursue this purpose is the Management by Objectives (“**MBO**”), which represents the only formal annual incentive tool in the Group.

There are some caps to the amount payable as MBO depending on the role occupied by the individual within the companies of the Group, his/her ability to affect the results and the relevant market.

The target incentive values are:

- for the Chairman and the Vice Chairman of the Company: no variable short term remuneration is provided for
- for the CEO of the Company: max. 50% of the fixed pay
- for the General Manager Administration, Finance and Control, Corporate Legal & IT and for Strategic Executives of the Company: at most 40% of the fixed pay.

The Company shall assess the achievement of performance targets for the purposes of assigning the variable components in the annual monetary incentive plans (MBO), if possible during the first meeting of the Board of Directors of the financial year following the year being considered. Such variable components shall then be promptly allocated following the foregoing Board resolution.

No specific deferred payment systems are provided for.

3.2.2. MEDIUM- TO LONG-TERM VARIABLE PAY (LTI)

The Company has in place a medium/long-term incentive plan (LTI) represented by the **Stock Option Plan 2016-2018** which envisages variable pay through the assignment of financial instruments represented by stock options. The vesting period for this plan ended on approval of the Consolidated Financial Statements for the year ended 31 December 2018.

The percentage of stock options exercisable within the 2016-2018 Stock Option Plan ranges from [100% to 66.66%] of the stock options allotted, determined on the basis of the achievement of certain portions (expressed as percentages) of cumulated NET PROFIT (understood to be profit after taxes and after the result of financial management as emerging from the consolidated financial statements of the Group) compared to the targets indicated in the 2016-2018 Business Plan.

In particular, this Plan envisages performance targets linked to the Accumulated Net Profit with a minimum threshold established at 80%. It should be noted that, as the three years of the strategic plan have passed and the Company achieved performance targets below those envisaged, the aforementioned threshold was not reached and therefore the rights assigned to the beneficiaries of this plan cannot be exercised. On 27 February 2019 the Board of Directors passed a resolution to waive exercise of the option, envisaged in the final paragraph of point 7 of the Regulation of the Stock Option Plan 2016-2018, to enable the beneficiaries to exercise, in whole or in part, the stock options assigned even without achieving the performance targets.

Additional information on the 2014-2016 Monetary Incentive Plan and on the 2016-2018 Stock Option Plan is publicly available on the Company’s Website (www.geox.biz) in the Governance section. <http://www.geox.biz>

On 27 February 2019 the Board of Directors also passed a resolution to call an Ordinary Shareholders’ Meeting to put for approval a medium/long-term incentive plan (LTI) regarding the assignment, for free, of a maximum of 5,000,000 of the Company’s shares (Stock Grant Plan 2019-2021).

The beneficiaries of the Plan are the Chief Executive Officer, the General Manager Administration, Finance and Control, Corporate Legal & IT, Strategic Executives as well as other Executives and Employees considered as key resources of Geox or of another company in the Geox Group.

The assignment of the shares takes place at the end of the vesting period which starts from the date of assignment of the rights to underwrite for free the Company's shares and ends with the approval by the Geox Shareholders' Meeting of the consolidated financial statements relating to the year ended at 31 December 2021.

The assignment of the shares is linked to achieving the targets of ACCUMULATED NET PROFIT – which means profit net of taxes and the result from financial management as from the Group's consolidated financial statements prepared without applying IFRS16 – envisaged in the Business Plan for 2019-2021. This assignment is graduated in a percentage between 40% (achieving the minimum performance target of 60%) and 100% (achieving the performance target) of the maximum number of rights assigned to each beneficiary (for example achieving 80% of the target of accumulated net profit corresponds with assignment of 70% of shares, calculated by using the linear interpolation method).

Percentages below the minimum performance target (60%) do not entail assignment of shares.

The assignment of shares is also linked to the beneficiary maintaining their employment relationship when the achievement of the targets is verified.

The above-mentioned plan was conceived in order to incentivize and encourage the retention of the *management*, by promoting the increase in the Company's value and the spread of a value creation culture in all strategic and operational decisions.

Additional information on the 2019-2021 Stock Grant Plan approval is publicly available on the Company's Website (www.geox.biz) in the Governance section. <http://www.geox.biz>

3.2.3. RELATION BETWEEN THE COMPANY PERFORMANCE AND THE VARIABLE COMPONENT

The Company believes that the overall remuneration system is consistent with the objective of creating value for all shareholders and investors.

In particular, in order to encourage the Company's key resources to pursue strategies aimed at medium- to long-term results, the Policy provides that part of the variable component of the remuneration of the CEO and Administration, Finance & Control, Corporate Legal & IT Department, Executives may be represented by the allotment of short-term variable components (MBO) and medium-long term variable components (LTI) represented by financial instruments. In the context of the *Stock Grant* plan awaiting approval or other plans to be approved in future by the Company, any payments and exercises shall be connected to the achievement of company performance results to be identified on the basis of economic indices.

As for the short-term variable element (MBO), in the particular case, the Chief Executive Officer, the General Manager Administration, Finance and Control, Corporate Legal & IT and the Strategic Executives will have access to an individual bonus given achievement of economic indicators formalised by the Board of Directors, on the proposal of the Appointment and Remuneration Committee.

As regards the medium- to long-term variable component a (LTI), reference shall be made to the proposed approval of the 201-2021 Stock Grant plan made available to the public on the Company's Website (www.geox.biz) in the Governance section.

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

3.3. FRINGE BENEFITS

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

In particular, the afore-mentioned individuals benefit from a car and, in some cases, on the basis of an individual agreement, they may benefit from housing. Note also that all employees, therefore Directors who are employees of the Company, as well as the Administration, Finance & Control, Corporate Legal & IT Department and Strategic Executives, may use the company crèche, whose places are allocated on the basis of availability and priority based on the application date.

The Chief Executive Officer, the General Manager Administration, Finance and Control, Corporate Legal & IT and the Strategic Executives benefit from the following insurance cover beyond that which is obligatory:

- Supplementary medical insurance for the foregoing officers and their families
- Life insurance for causes other than occupational accident and disease, which is more advantageous than what is specified in Article 12 paragraph 5 of the National Collective Contract for Executives of Industrial Companies. The capital insured for each individual is max. Euro 1,000,000.
- Medical check-up

Moreover, it is pointed out that the CEO shall also benefit from a further insurance coverage in the case of death and accident at work.

The other directors benefit from insurance cover for civil, penal and administrative liability.

4. POLICIES ON PROVISIONS FOR TERMINATION OF AN APPOINTMENT OR EMPLOYMENT

The Company does not generally stipulate agreements to regulate *ex ante* the economic aspects relating to the early termination of the employment relationship with management, without prejudice to the obligations envisaged by the law and by the applicable collective contract. Nonetheless, for the Chief Executive Officer and other senior figures, in consideration of the particular professional skills they have and for the purposes of staff retention connected to the position held, the Company can envisage specific clauses to regulate in advance the effects of the possible termination of the employment relationship, in line with the long-term strategies, values and interests of the Group, as determined by the Board of Directors.

In particular the Company, following careful assessments, can determine, with reference to the Strategic Executives, specific compensation in the case of early termination of the position as director or resignation and/or dismissal from the employment relationship, without prejudice to the applicable legal and contractual obligations and without prejudice to dismissal for just cause.

This compensation is in any case determined in relation to the added value and to the contribution made to the development and maintenance of the business, as well as to the related purposes to retain the person in the interests of the company.

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

In general, the Company does not provide for payment of any indemnities, extraordinary payments or remunerations for a Non-Compete Clause linked to termination.

No succession plans are currently provided for executive Directors⁵.

⁵ Criterion 6.c.8. paragraph d) of the Code of Conduct.

5. POLICIES APPLICABLE TO THE REMUNERATION OF THE DIRECTORS AND STRATEGIC DIRECTORS

5.1. CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS

The remuneration of the Chairman and of the Vice Chairman shall only consist of an annual fixed pay to be determined pursuant to sec. 2389 of the Italian Civil Code.

5.2. NON-EXECUTIVE DIRECTORS

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

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

5.3. CHIEF EXECUTIVE OFFICER

The remuneration of the CEO consists of:

- a fixed annual salary;
- an annual monetary incentive plan (MBO)
- MEDIUM- TO LONG-TERM VARIABLE COMPONENT(LTI)
- FRINGE BENEFITS

The fixed pay shall be determined by the Board of Directors, further to a proposal of the Appointment and Remuneration Committee.

The MBO component shall be based on targets set by the Appointment and Remuneration Committee and proposed to the Board of Directors.

The individual objectives for the CEO shall be formalized by the Board of Directors further to a proposal of the Appointment and Remuneration Committee.

The characteristics of the short-term variable element (MBO) and the medium/long-term variable element (LTI) are described respectively in paragraph 3.2.1 and 3.2.2.

The Company can provide the Chief Executive Officer with extraordinary bonuses or one-off bonuses on the basis of the considerations connected to individual performance or the strong commitment in the year or to incentivise the implementation of the objectives of the strategic plan.

Note that the current CEO also holds office as:

- Strategic Executive of the Company in his capacity as Research, Innovation and Development Manager
- Chairman and Chief Executive Officer of the subsidiaries Geox Retail S.r.l. and XLOG S.r.l. For the latter positions the Chief Executive Officer does not receive any pay.

The 2019 Remuneration Policy Guidelines provide for pay mix consistently with the managerial position occupied, to be calculated by considering the value of the short-term and medium- to long-term incentives in the case of achievement of target results:

- CEO of Geox S.p.A.: fixed pay (47%), short-term variable pay (23%), medium- to long-term variable pay (30%)
- Strategic Executive: fixed pay (47%), short-term variable pay (23%), medium- to long-term variable pay (30%)

5.4. OTHER EXECUTIVE DIRECTORS OR DIRECTORS VESTED WITH SPECIAL ASSIGNMENTS WITHOUT EXECUTIVE POWERS

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

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

5.5. INDEPENDENT DIRECTORS

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

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

5.6. COMPENSATION FOR POSITIONS IN SUBSIDIARY COMPANIES

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

5.7 Administration, Finance & Control, Corporate Legal & IT Department, Executives

For the purposes of identifying the persons who fall within the category of “Strategic Executives”, the Company refers to the definition of “dirigenti (executives) with strategic responsibilities” of Annex I of Consob Regulation No. 17221/2010 as subsequently amended, excluding the directors. Annex I of Consob Regulation No. 17221/2010 provides that: *“The executives with strategic responsibilities shall be those who directly or indirectly have the power and responsibilities connected with the planning, management, and control of the company’s activities, including the (executive or non-executive) directors of the company.”*

The persons included in the definition of Strategic Executives shall be identified by the Board of Directors or by the CEO and shall be employed, within the general classification of the Company’s positions, as “Strategic Executives”.

Note also that the Appointment and Remuneration Committee, the Chairman of the Board of Statutory Auditors, the Chairman of the Audit and Risks and Sustainability Committee and Human Resources and Organisation Management, Corporate Services have selected four Executives (except for the CEO who is also considered a Strategic Executive).

The compensation of the Administration, Finance & Control, Corporate Legal & IT Department, Executives is composed of:

- an annual fixed pay;
- an annual monetary incentive plan (MBO)
- a medium/long-term variable element (LTI) represented by rights to underwrite the Company’s shares;
- FRINGE BENEFITS

The fixed pay shall be determined on the basis of the role and responsibilities assigned by considering the remuneration payable in the national and international executive markets for roles requiring the same level of responsibility and managerial complexity.

The remuneration may be periodically reviewed within the annual wage review process involving all executives.

The annual monetary incentive (MBO) component is connected to the targets formulated by the CEO, to be approved by the Appointment and Remuneration Committee and subsequently submitted to the Board of Directors.

The individual targets for the General Manager Administration, Finance and Control, Corporate Legal & IT and for the Strategic Executives (excluding the Chief Executive Officer) are formalised by the Board of Directors on the proposal of the Appointment and Remuneration Committee.

The characteristics of the variable component (MBO) and of the LTI are described in paragraph 3.2.

The 2019 Remuneration Policy Guidelines provide for the Administration, Finance & Control, Corporate Legal & IT Department, Executives pay mix consistently with the managerial position occupied, to be calculated by considering the value of the short-term and medium- to long-term incentives (monetary portion and stock option portion) in the case of achievement of target results:

- Fixed pay: 48%
- Short-term variable pay: 14%
- Medium- to long-term variable pay: 38%;

The 2019 Remuneration Policy Guidelines provide for Strategic Executives a pay mix consistently with the managerial position occupied, to be calculated by considering the value of the short-term and medium- to long-term incentives (monetary portion and stock option portion) in the case of achievement of target results:

- Fixed pay: 46%
- Short-term variable pay: 17%
- Medium- to long-term variable pay: 37%;

SECTION II – DETAILS OF REMUNERATION

This section, broken down into two parts, illustrates individually the pay of the administration and audit bodies as well as of the Chief Executive Officer and of the General Manager Administration, Finance and Control, Corporate Legal & IT. This section sets out in aggregate the pay of six Strategic Executives of the Company relating to 2018 (excluding the General Manager Administration, Finance and Control, Corporate Legal & IT whose pay is illustrated individually). Three of these Strategic Executives interrupted their employment with the Company during 2018.

The reason the Strategic Executive's compensation may be aggregated is that during the 2018 financial year, none of them received total compensation greater than the overall highest compensation paid to Administration, Finance & Control, Corporate Legal & IT Department, Executives (specifically the Chairman of the Board of Directors' compensation).

Remuneration paid to Directors and Strategic Executives in 2018, including the economic indemnities provided for in case of resignation or termination, were consistent with the 2018 remuneration policy.

I. DETAILS OF THE REMUNERATION OF THE MANAGEMENT AND AUDIT BODIES

On appointment of the Board of Directors by the Shareholders' Meeting of 19 April 2016, the latter approved an overall fee to the Board of Directors, including directors with particular positions, for each of the three years of service of Euro 3,370,500.

The Shareholders' Meeting of 19 April 2016 passed a resolution that the fee due to the Board of Statutory Auditors, for the whole duration of the engagement, be established at Euro 175,000.00, of which Euro 75,000.00 for the Chairman and Euro 50,000.00 for each standing auditor, an all-inclusive amount including the possible function as the supervisory body under Leg. Decree 231/2001.

I.1. CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS

Compensation received, during the 2018 financial year, by the Chairman of the Board of Directors, member of the Executive Committee and member of the Ethics Committee of Geox S.p.A., is represented by a fixed annual salary of Euro 1,800,000. The compensation received, during the 2018 financial year, by the Vice Chairman of the Board of Directors, member of the Executive Committee, is represented by a fixed annual salary of Euro 150,000.

I.2. NON-EXECUTIVE (INDEPENDENT AND NON-INDEPENDENT) DIRECTORS

On 19 April 2016 the Board of Directors, in implementation of the resolution of the Shareholders' Meeting of 19 April 2016, passed a resolution to recognise for independent directors, with a fixed annual fee of Euro 25,000, to the Chairman of the Appointment and Remuneration Committee and to the Chairman of the Audit and Risk Committee a further annual fixed fee of Euro 20,000 and to the members of the Appointment and Remuneration Committee and to the members of the Audit and Risk Committee a further fixed annual fee of Euro 10,000.

The Board of Directors on 19 April 2016, always in implementation of the resolution of the Shareholders' Meeting of 19 April 2016, passed a resolution to recognise to the non-independent director charged with overseeing the Audit and Risk Management System a fixed annual fee of Euro 80,000 and to the other non-independent director a fixed annual fee of Euro 25,000.

Subsequently, the Board of Directors on 18 January 2018 passed a resolution to assign to the Audit and Risk Committee the functions of the Sustainability Committee, renaming it the Audit, Risk and Sustainability Committee and, on the same date, passed a resolution to pay each member of the Audit, Risk and Sustainability Committee, in consideration of the new duties, an additional annual fee of Euro 10,000, in line with the fee envisaged for the specific engagements of the directors who are members of the Board's committees, and under the existing funds as set out in the fees approved by the Shareholders' Meeting on 19 April 2016.

I.3. CHIEF EXECUTIVE OFFICER

1.3.1. FIXED REMUNERATION

The overall total of the fixed fees received by the Chief Executive Officer, Gregorio Borgo, who terminated his appointment as Chief Executive Officer on 18.01.2018 and his employment relationship on 31.01.2018, in 2018 was Euro 103,765.18, divided as follows:

- 29% as CEO of Geox S.p.A.
- 61% as Strategic Executive
- 10% fringe benefits

The aggregate amount of fixed remuneration received by the current CEO in 2018 shall be equal to Euro 730,793.21, broken down as follows:

- 51% as CEO of Geox S.p.A.
- 48% as Strategic Executive
- 1% fringe benefits

1.3.2. VARIABLE REMUNERATION

In consideration of the failure to achieve the performance results for 2018 connected to Group Net Profit, to which any variable pay is closely linked, no provision of fees linked to short-term variable bonuses (MBO) is envisaged for 2018.

In 2018 a one-off bonus was paid to the current Chief Executive Officer of Euro 601,535 gross and compensation for insurance, flights and initial accommodation for a total amount of Euro 35,061 gross.

In 2018 the Chief Executive Officer was not assigned any stock options pursuant to the Stock Option Plan 2016-2018 since he started his relationship with the Company as from 1 February 2018 and the Regulation of this plan envisaged that the final deadline for assigning the stock options was 31 December 2017.

II BREAKDOWN OF THE FEES FOR THE GENERAL MANAGER ADMINISTRATION, FINANCE AND CONTROL, CORPORATE LEGAL & IT AND THE STRATEGIC EXECUTIVES

Compensation paid to Administration, Finance & Control, Corporate Legal & IT Department Manager and Strategic Executives is represented by a Gross Annual Salary, variable Bonuses to be paid upon the achievement of predetermined short-term corporate objectives (MBO) and medium- to long-term corporate objectives (LTI), as well as fringe benefits.

2.1 Administration, Finance & Control, Corporate Legal & IT Department

During 2018 the General Manager Administration, Finance and Control, Corporate Legal & IT was appointed director of the Board of Directors and receives a fee for this position too.

Here below are the fees received by the General Manager Administration, Finance and Control, Corporate Legal & IT in 2018:

1. as Administration, Finance & Control, Corporate Legal & IT Department Manager Euro 361,649.22 broken down as follows:
 - 98% Gross Annual Pay
 - 2% fringe benefits

In consideration of the failure to achieve the performance targets for 2018 connected to the Group Net Profit to which any variable fee is closely linked, no payment is envisaged of fees linked to short-term variable bonuses (MBO) for 2018.

In 2018 the General Manager Administration, Finance and Control, Corporate Legal & IT was paid a one-off bonus of Euro 68,054 gross.

2. as member of the Board of Directors, Euro 17,636.99.

As noted in Section I, point 3.2.2 the Stock Options assigned to the General Manager Administration, Finance and Control, Corporate Legal & IT, relating to the medium/long-term plan 2016-2018, cannot be exercised since the Company has not achieved the minimum threshold of the performance targets envisaged by the same.

2.2 STRATEGIC EXECUTIVES

The total aggregate remuneration earned by Strategic Executives in 2018 amounted to Euro 1,866,629.10 overall, broken down as follows:

- 96% Gross Annual Pay
- 4% fringe benefits

In consideration of the failure to achieve the performance targets for 2018 connected to the Group Net Profit to which any variable fee is closely linked, no payment is envisaged of fees linked to short-term variable bonuses (MBO) for 2018.

In 2018, Strategic Executives were paid one-off bonuses for a total of Euro 175,130 gross, additional compensation for termination of Euro 927,000 gross and Euro 172,168.86 gross by way of leaving entitlements.

As noted in Section I, point 3.2.2 the Stock Options assigned to the Strategic Executives, relating to the medium/long-term plan 2016-2018, cannot be exercised since the Company has not achieved the minimum threshold of the performance targets envisaged by the same.

a. ENTITLEMENT FOR TERMINATION OF THE ENGAGEMENT OR TERMINATION OF THE EMPLOYMENT RELATIONSHIP

The Company has in place with the Chief Executive Officer, the General Manager Administration, Finance and Control, Corporate Legal & IT and some Strategic Executives agreements which envisage compensation in the case of early termination of the engagement.

On the basis of a severance agreement, the Chief Executive Officer has the right to receive a total gross sum of 18 months' pay for the gross pay recognised to the director at the time of the termination of the employment relationship, including both the fee for engagement as an Strategic Executive and the fee for engagement as director, should the Company terminate the contract, or the delegated powers conferred on the Executive and/or the position of Chief Executive Officer or the Executive be withdrawn for just cause pursuant to art. 2119 of the Civil Code.

The General Manager Administration, Finance and Control, Corporate Legal & IT and some Strategic Executives have in place a severance agreement which envisages the right to receive, in the case of termination of the employment contract without just cause, compensation between a minimum of 18 and a maximum of 24 months of gross pay.

For the other Strategic Executives, in the case of cessation of the relationship existing with the Group for reasons other than just cause, the tendency is to try to conclude agreements for the termination of the relationship by consent. In such cases, notwithstanding any legal and/or contractual obligations, the agreements for termination of employment with the Group shall follow the applicable benchmarks on the issue as well as standard procedures, jurisprudence and collective parameters.

The company usually stipulates any agreements that provided for the allocation or maintenance of non-monetary benefits in favour of individuals who have terminated their employment or for consultancy contracts for a period following termination of employment. Nonetheless, wholly exceptionally, during 2018 it was agreed with a Strategic Executive, on termination of the employment relationship, to maintain some non-monetary benefits against a reduction in the additional compensation agreed with the Company.

In reference to the Stock Grant Plan 2019-2021, the assignment of the shares is conditional on achieving the performance targets as set out in Section I, paragraph 3.2.2 and to maintaining the employment relationship and the position.

Below is a brief summary of the remuneration paid during the 2018 financial year for any reason and in any form whatsoever by the Company and by the Companies in the Geox Group, using the tables drawn up according to the provisions of the Issuer Regulation. The information is provided separately with reference to the positions in the Company and for those carried out in subsidiaries and associated companies, whether listed and unlisted, in the Geox Group.

Note that table 3A provided for by the Issuer Regulation Annex is missing since in 2018 the Company has no current plan based on financial instruments other than stock options.

The Report includes a table indicating shareholdings, held in Geox and in its subsidiaries, by members of the management and audit bodies and by the Strategic Executives as well as by legally separated spouses and minor children, directly or through subsidiaries, trust companies or through third parties, on the basis of information from the shareholders ledger, communications received, or information obtained from the same members of the management and audit bodies and from the Strategic Executives.

Today, 27 February 2019

On behalf of the Board of Directors

The Chairman

Mr. Mario Moretti Polegato

TABLE 1: Compensation paid to members of management and audit bodies, General Managers and Strategic Executives

(A) Name and surname	(B) Office	(C) Period in office	(D) Expiry of the office	(1) Fixed Compensation	(2) Compensation for committee participation	(3) Variable non-equity compensation		(4) Fringe benefits	(5) Other remuneration	(6) Total	(7) Fair Value of equity compensation	(8) Indemnity for termination of office or employment
						Bonuses and other incentives	Profit-sharing					
Mario Moretti Polegato	Chairman of the BoD	from 01.01.2018 to 31.12.2018	31.12.2018									
(I) Compensation at the company drafting the financial statements				1.800.000,00						1.800.000,00		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				1.800.000,00						1.800.000,00		
Enrico Moretti Polegato	Vice-Chair of the BoD	from 01.01.2018 to 31.12.2018	31.12.2018									
(I) Compensation at the company drafting the financial statements				150.000,00						150.000,00		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				150.000,00						150.000,00		
Gregorio Borgo	Managing Director	from 01.01.2018 to 31.01.2018	31.01.2018									
(I) Compensation at the company drafting the financial statements				93.522,50				10.242,68		103.765,18		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				93.522,50				10.242,68		103.765,18		
Matteo Mascazzini	Managing Director	from 01.01.2018 to 31.12.2018	31.01.2018									
(I) Compensation at the company drafting the financial statements				722.354,78		601.535,00		8.438,43	35.061,00	1.367.389,21		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				722.354,78		601.535,00		8.438,43	35.061,00	1.367.389,21		
Livio Libralesso	General manager of Administration, Finance & Control, Corporate Legal & IT Department, Director	from 01.01.2018 to 31.12.2018	31/12/2018									
(I) Compensation at the company drafting the financial statements				371.946,32		68.054,00		7.339,89		447.340,21		
(II) Compensation from subsidiary and associated companies				-		-		-		-		
(III) Total				371.946,32		68.054,00		7.339,89		447.340,21		

Duncan Niederauer	Independent Director	from 01.01.2018 to 31.12.2018	31.12.2018								
(I) Compensation at the company drafting the financial statements				25.000,00						25.000,00	
(II) Compensation from subsidiary and associated companies				-						-	
(III) Total				25.000,00						25.000,00	

Alessandro Antonio Giusti	Non-Independent Director	from 01.01.2018 to 31.12.2018	31.12.2018								
(I) Compensation at the company drafting the financial statements				110.000,00						110.000,00	
(II) Compensation from subsidiary and associated companies				-	-					-	
(III) Total				110.000,00	-					110.000,00	

Claudia Baggio	Non-Independent Director	from 01.01.2018 to 31.12.2018	31.12.2018								
(I) Compensation at the company drafting the financial statements				25.000,00						25.000,00	
(II) Compensation from subsidiary and associated companies				-						-	
(III) Total				25.000,00						25.000,00	

Lara Livolsi	Independent Director	from 01.01.2018 to 31.12.2018	31.12.2018								
(I) Compensation at the company drafting the financial statements				45.000,00						45.000,00	
(II) Compensation from subsidiary and associated companies				-	-					-	
(III) Total				45.000,00	-					45.000,00	

Francesca Meneghel	Independent Director	from 01.01.2018 to 31.12.2018	31.12.2018								
(I) Compensation at the company drafting the financial statements				55.000,00						55.000,00	
(II) Compensation from subsidiary and associated companies				-	-					-	
(III) Total				55.000,00	-					55.000,00	

Emanuela Soffientini	Independent Director	from 01.01.2018 to 31.12.2018	31.12.2018								
(I) Compensation at the company drafting the financial statements				45.000,00	-					45.000,00	
(II) Compensation from subsidiary and associated companies				-	-					-	
(III) Total				45.000,00	-					45.000,00	

Ernesto Albanese	Independent Director	from 01.01.2018 to 31.12.2018	31.12.2018								
(I) Compensation at the company drafting the financial statements				35.000,00	-					35.000,00	
(II) Compensation from subsidiary and associated companies				-	-					-	
(III) Total				35.000,00	-					35.000,00	

Sonia Ferrero	Chairman of the Board of Auditors	from 01.01.2018 to 31.12.2018	31.12.2018									
(I) Compensation at the company drafting the financial statements				75.000,00						75.000,00		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				75.000,00						75.000,00		
Fabrizio Colombo	Standing Auditor	from 01.01.2018 to 31.12.2018	31.12.2018									
(I) Compensation at the company drafting the financial statements				50.000,00						50.000,00		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				50.000,00						50.000,00		
Francesco Gianni	Standing Auditor	from 01.01.2018 to 31.12.2018	31.12.2018									
(I) Compensation at the company drafting the financial statements				50.000,00						50.000,00		
(II) Compensation from subsidiary and associated companies				-						-		
(III) Total				50.000,00						50.000,00		
Strategic Executives (6)		from 01.01.2018 to 31.12.2018										
(I) Compensation at the company drafting the financial statements				1.800.181,64		175.130,00		66.447,46	172.168,86	2.213.927,96		927.000,00
(II) Compensation from subsidiary and associated companies						-						
(III) Total				1.800.181,64		175.130,00		66.447,46	172.168,86	2.213.927,96		927.000,00

Mario Moretti Polegato - Notes:

Compensation referred to the office of Chairman of the Board of Directors, Member of the Executive Committee and Member of Geox S.p.A. Ethics Committee

Enrico Moretti Polegato - Notes:

Compensation referred to the office of Vice Chairman of the Board of Directors and Member of the Executive Committee of Geox S.p.A.

Gregorio Borgo - Notes:

Compensation as Strategic Executive € 62,932.50; fringe benefits € 10,424.68; variable compensation € 0. The employment relationship was terminated on 31.01.2018

Compensation as CEO and Member of the Executive Committee Geox S.p.A. € 29,590.00; variable compensation € 0. The office of CEO expired on 18.01.2018

Matteo Mascazzini - Notes:

Compensation as Strategic Executive € 347,354.77; fringe benefits € 8,438.43; variable compensation € 0; other compensation € 35,061.00 (including compensation for insurance and flights and initial accommodation); bonus € 601,535.00 (by way of sign up fee, paid in two tranches during 2018)

Compensation as CEO and Member of the Executive Committee Geox S.p.A. € 375,000.01; variable compensation € 0

Livio Libralesso - Notes:

Compensation refers to the position as Strategic Executive, the position of General Manager Administration, Finance and Control, Corporate Legal & IT and as a member of the Board of Directors

The term of the position is subordinate to withdrawal or resignation

Compensation as Strategic Executive € 354,309.33; fringe benefits € 7,339.89; variable compensation € 0; in 2018 he was paid a one-off bonus totalling € 68,054.00

Compensation as member of the Board of Directors € 17,636.99

Duncan Niederauer - Notes:

Compensation period from 01.01.2018 to 31.12.2018

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

Alessandro Antonio Giusti - Notes:

Compensation period from 01.01.2018 to 31.12.2018

Compensation as Non-Independent Director assigned to supervise the Control and Risks System at Geox S.p.A. € 80,000

Compensation as Member of the Appointments and Remuneration Committee of Geox S.p.A. € 10,000

Compensation as Member of the Sustainability Committee at Geox S.p.A. € 10,000

Compensation as Member of the Control and Risks Committee at Geox S.p.A. € 10,000

Claudia Baggio - Notes:

Compensation period from 01.01.2018 to 31.12.2018

Compensation as Non-Independent Director at Geox S.p.A. € 25,000

Lara Livolsi - Notes:

Compensation period from 01.01.2018 to 31.12.2018

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

Compensation as Chair of the Remuneration Committee at Geox S.p.A. € 20,000

Francesca Meneghel - Notes:

Compensation period from 01.01.2018 to 31.12.2018

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

Compensation as Chairman of the Control and Risks Committee of Geox S.p.A. € 20,000

Compensation as Member of the Sustainability Committee at Geox S.p.A. € 10,000

Emanuela Soffientini - Notes:

Compensation period from 01.01.2018 to 31.12.2018

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

Compensation as Member of the Control and Risks Committee at Geox S.p.A. € 10,000

Compensation as Member of the Sustainability Committee at Geox S.p.A. € 10,000

Ernesto Albanese - Notes:

Compensation period from 01.01.2018 to 31.12.2018

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

Compensation as Member of the Appointments and Remuneration Committee of Geox S.p.A. € 10,000

Sonia Ferrero - Notes:

Compensation period from 01.01.2018 to 31.12.2018

Compensation as Chair of the Board of Statutory Auditors at Geox S.p.A. € 75,000

Fabrizio Colombo - Notes:

Compensation period from 01.01.2018 to 31.12.2018

Compensation as Standing Auditor at Geox S.p.A. € 50,000

Francesco Gianni - Notes:

Compensation period from 01.01.2018 to 31.12.2018

Compensation as Standing Auditor at Geox S.p.A. € 50,000

Strategic Executives - Notes:

Compensation as Strategic Executives € 1,800,181.64; fringe benefits € 66,447.46; variable compensation € 0; in 2018 a one-off bonus was paid totalling € 175,130.00; compensation for loss of position € 927,000.00; other compensation € 172,168.86 (leaving entitlements)

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

A	B	(1)	Options held at FY start			Options allocated during FY						Options exercised during FY			Options expired during FY	Options held at end of FY	Options pertaining to FY
			(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) = (2) + (5) - (11) - (14)	(16)
Name and surname	Office	Plan	Number of options	Exercise price	Possible exercise period (from - to)	Number of options	Exercise price	Possible exercise period (from - to)	Fair Value at allocation date	Grant date	Market price of shares underlying the option allocations	Number of options	Exercise price	Market price of underlying shares at the exercise date	Number of options	Number of options	Fair Value
Gregorio Borgo	CEO from 12/01/2017 to 18/01/2018																
(I) Compensation at the company drafting the financial statements		2016-2018 LTI Plan (19.04.2016)	572.905	1,99514	100% from 1.4.2019 to 31.12.2020												572.905
(II) Compensation from subsidiary and associated companies		Plan A (resolution date) Plan B (resolution date)															
(III) Total			572.905			-			-			-			572.905	-	-

Livio Libralesso	Administration, Finance & Control, Corporate Legal & IT Department																
(I) Compensation at the company drafting the financial statements		2016-2018 LTI Plan (19.04.2016)	222.316	2,86	100% from 1.4.2019 to 31.12.2020												222.316
(II) Compensation from subsidiary and associated companies		Plan A (resolution date) Plan B (resolution date)															
(III) Total			222.316			-			-			-			-	222.316	-

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

Strategic Executives (6)																		
(I) Compensation at the company drafting the financial statements	2016-2018 LTI Plan (19.04.2016)	1.194.947	2,86	100% from 1.4.2019 to 31.12.2020												611.368	583.579	
(II) Compensation from subsidiary and associated companies	Plan A (resolution date)																	
	Plan B (resolution date)																	
(III) Total		1.194.947			-			-			-					611.368	583.579	-

Notes:

Gregorio Borgo: termination of position as Chief Executive Officer occurred on 18.01.2018 and termination of employment relationship on 31.01.2018

LTI Plan 2016-2018: since the three years of the strategic plan have passed and since the Company achieved performance targets below those envisaged, the minimum threshold was not achieved and therefore the rights assigned cannot be exercised.

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

A		B	(1)			(2)			(3)			(4)
Name and Surname		Office	Plan	Year Bonus			Previous years Bonus			Other bonuses		
			(A)	(B)	(C)	(A)	(B)	(C)				
Gregorio Borgo	CEO until 18/01/2018		Payable/Paid	Deferred	Deferment period	No longer payable	Payable/Paid	Still deferred				
(I) Compensation at the company drafting the financial statements		Plan A 2018	-	-	from 01.01.2018 to 31.01.2018							
		Plan B (resolution date)										
		Plan C (resolution date)										
(II) Compensation from subsidiary and associated companies		Plan A (resolution date)										
		Plan B (resolution date)										
(III) Total			-	-								
Mascazzini Matteo Carlo Maria	Managing Director		Payable/Paid	Deferred	Deferment period	No longer payable	Payable/Paid	Still deferred				
(I) Compensation at the company drafting the financial statements		Plan A 2018	601.535,00	-	from 01.01.2018 to 31.12.2018							
		Plan B (resolution date)										
		Plan C (resolution date)										
(II) Compensation from subsidiary and associated companies		Plan A (resolution date)										
		Plan B (resolution date)										
(III) Total			601.535,00	-								
Livio Libralesso	Administration, Finance & Control, Corporate Legal & IT Department		Payable/Paid	Deferred	Deferment period	No longer payable	Payable/Paid	Still deferred				
(I) Compensation at the company drafting the financial statements		Plan A 2018	68.054,00	-	from 01.01.2018 to 31.12.2018							
		Plan B (resolution date)										
		Plan C (resolution date)										
(II) Compensation from subsidiary and associated companies		Plan A (resolution date)										
		Plan B (resolution date)										
(III) Total			68.054,00	-								
Strategic Executives (6)			Payable/Paid	Deferred	Deferment period	No longer payable	Payable/Paid	Still deferred				
(I) Compensation at the company drafting the financial statements		Plan A 2018	175.130,00	-	from 01.01.2018 to 31.12.2018							
		Plan B (resolution date)										
		Plan C (resolution date)										
(II) Compensation from subsidiary and associated companies		Plan A (resolution date)										
		Plan B (resolution date)										
(III) Total			175.130,00	-								

Bonuses paid as a one-off

TABLE 4:**- Holdings of members of management and audit bodies**

Name and Surname	Office	Invested Company	No. shares owned at end of previous FY	No. shares purchased	No. shares sold	No. shares owned at end of current FY
Mario Moretti Polegato (*)	Chairman of the Board of Directors	Geox S.p.A.	156,873,917	0	0	156,873,917
Duncan Niederauer	Member of the BoD	Geox S.p.A.	100.000	0	0	100.000

(*)

The Directors **Mario Moretti Polegato** and Enrico Moretti Polegato hold, respectively, an 85.12% stake and a 14.88% stake in the share capital of LIR S.r.l.,

- Participation as General Manager, Administration, Finance and Control

Name and Surname	Office	Invested Company	No. shares owned at end of previous FY	No. shares purchased	No. shares sold	No. shares owned at end of current FY
Livio Libralesso	Administration, Finance & Control, Corporate Legal & IT Department	Geox S.p.A.	0	0	0	0

- - Holdings of Strategic Executives

Name and Surname	Office	Invested Company	No. shares owned at end of previous FY	No. shares purchased	No. shares sold	No. shares owned at end of current FY
Strategic Executives (6)		Geox S.p.A.	0	0	0	0