

“GEOX S.P.A.”

Via Feltrina Centro n. 16 - Fraz. Biadene – 31044 Montebelluna (TV)

Economic and administrative index (R.E.A.) TV No. 265360

Tax code and listing number

in the Register of Companies of Treviso-Belluno 03348440268

Subscribed and paid-up share capital €25,920,733.10;

Company listed on the Italian Electronic Stock Exchange (MTA), organised
and managed by Borsa Italiana S.p.A.

“G.R. MI S.R.L.” with a sole shareholder

Via Feltrina Centro n. 16 - Fraz. Biadene – 31044 Montebelluna (TV)

Economic and administrative index (R.E.A.) No. TV 409458

Register of Companies of Treviso-Belluno no. 04912360262

Fully paid-up share capital: € 20,000.00

MERGER PLAN

(Ex art. 2501-ter and 2505, first paragraph, of the Italian Civil Code)

*** - *** - ***

1) Type of merger: by incorporation.

2) Companies participating in the merger (art. 2501-ter, p.1, of Italian Civil Code):

Incorporating company: “GEOX S.P.A.”, with headquarters in Montebelluna (TV), Fraz. Biadene, Via Feltrina Centro n. 16, subscribed and paid-up share capital of € 25,920,733.10, tax code and listing number in the Register of the Companies of Treviso-Belluno No. 03348440268, R.E.A. TV 265360, company listed on the Italian Electronic Stock Exchange (MTA), organised and managed by “Borsa Italiana S.p.A.” which uses:

- *emarket*-SDIR dissemination system;
- *emarket*-Storage storage mechanism

(hereinafter also “**Incorporating Company**” or “**Geox**”)

Merged Company: “**G.R. MI S.R.L.**” with a sole shareholder, with headquarters in Montebelluna (TV), Fraz. Biadene, Via Feltrina Centro n. 16, fully paid-up share capital of € 20,000.00, tax code and listing in the Register of Companies of Treviso-Belluno No. 04912360262, Economic and administrative index (R.E.A.) No. TV 409458 (hereinafter also “**Merged Company**” or “**G.R. MI**”), a company of which the Incorporating Company is the sole holder of the entire share capital.

3) Articles of Association of the Incorporating Company (article. 2501-ter, p. 2, of the Italian Civil Code)

This merger does not involve any change to the Articles of Association of the Incorporating Company “GEOX S.P.A.”.

Please see attached to this merger project, under letter A), the current Articles of Association of the Incorporating Company “GEOX S.p.A.”.

4) Merger Method

The Merger shall involve the incorporation of the company “G.R. MI” into “Geox”.

Given the assumption that the share capital of the Merged Company “G.R. MI S.R.L.” is currently, and will continue to be until the execution of the Merger Agreement, entirely owned by the Incorporating Company “GEOX S.P.A.”, this merger transaction will take place in simplified form pursuant to articles 2505 and 2505-quater of the Italian Civil Code, and therefore, with no share exchange.

This is why the report from the Administrative Bodies of the company participating in the merger (article 2501-quinquies of the Italian Civil Code) and the expert report on the fairness of the share exchange ratio used (article 2501-sexies of the Italian Civil Code) are not necessary.

This merger transaction shall be carried out:

- a) for the Incorporating Company “Geox S.P.A.”, on the basis of the draft financial statements approved on 23 February 2018 by the Board of Directors of the company that, for the purpose of this transaction, shall be used as the merger statement of financial position, pursuant to article 2501-quater, first paragraph, of the Italian Civil Code;

b) for the Merged Company “G.R. MI S.R.L.”, provided that there are reasonable grounds under article 2501-quater, second paragraph of the Italian Civil Code, on the basis of the financial statements for the year ended 31 December 2017, approved on 23 February 2018.

5) Exchange ratio of the shares or equity portion to a cash balance (article 2501-ter, paragraphs 3, 4 and 5 of the Italian Civil Code); report from the Administrative Body (article 2501-quinques of the Italian Civil Code) and expert report (article 2501-sexies of the Italian Civil Code)

In the merger by incorporation under this project, there is no exchange ratio of the shares of the Incorporating Company “GEOX S.P.A.” to the equity portion of the Merged Company “G.R. MI S.R.L.” since, as explained before, at the merger date, the Incorporating Company will hold a 100% investment in the Merged Company.

6) Method for the assignment of the shares of the Incorporating Company (article 2501-ter, first paragraph, no. 4 of the Italian Civil Code) and date as of which it starts participating in profits (article 2501-ter, first paragraph, no. 5 of the Italian Civil Code).

Given the above, as well as due to the prohibition under article 2504-ter, second paragraph, of the Italian Civil Code, no shares of the Incorporating Company shall be assigned in exchange for the equity portion of the Merged Company.

Since the Incorporating Company “GEOX S.P.A.”, at the date of the merger, will continue to hold 100% of the share capital of the Merged Company, “G.R. MI S.R.L.”, it will not be necessary to determine a start-up date for the participation in profits with respect to the equity portion owned by the Incorporating Company.

7) Effects of the Merger and Start-up date (articles 2504-bis e 2501-ter, first paragraph, no. 6, of the Italian Civil Code)

Starting from the finalisation date of the merger transaction, the Company “GEOX S.p.A.” shall take over all legal relationships of the company “G.R. MI S.R.L.”, thus assuming all rights and obligations in effect prior to the merger.

Due to the planned merger, “GEOX S.P.A.” shall aggregate the assets and liabilities of the Merged Company to its own and will cancel the value of the participation against the net equity of the Merged Company, highlighting any differences arising from the merger.

The merger will be effective under the private law profile starting from the last registration of the merger deed as set forth in article 2504 of the Italian Civil Code.

For accounting and tax purposes only, based on the assumption that both companies participating in the merger end their respective periods as at 31 December of every

year, the transactions of the Merged Company will be recognised in the financial statements of the Incorporating Company, also pursuant to article 172 of the Tax Consolidation Act (T.U.I.R.), starting from 1 January of the year when the merger will have been registered with the Register of the Companies in the location where the headquarters of the Incorporating Company is based.

8) Treatment reserved to particular categories of shareholders and advantages proposed in favour of the Directors (art. 2501-ter, first paragraph, no. 7 and 8, of the Italian Civil Code)

There are no particular categories of shareholders; no particular advantage is proposed in favour of the Directors.

9) Reasons for the Merger transaction

The current distribution strategy of the *GEOX Group* provides that GEOX S.P.A. is the holder of the use agreements relating to the property units where Geox stores are operated. The Company “G.R. MI S.R.L.” is the holder of the use agreements regarding the premises where the 5 Geox stores are located, i.e. Carugate - Carosello Shopping Centre, Milan - Corso Buenos Aires, Como - historical downtown, Milan - Portello Shopping Centre and Milan - Via Dante. Therefore the incorporation by “GEOX S.P.A.” of the company “G.R. MI S.R.L.” is part of the distribution strategy of the Group.

The merger project is filed at the offices of the companies participating in the merger, as of today.

In compliance with the obligations set forth and applicable to the company “GEOX S.P.A.”, as an issuer of shares listed on the regulated market, this merger project, accompanied by the documentation as required by the applicable laws, shall be filed for registration with the appropriate Register of Companies of Treviso-Belluno, for both the Incorporating Company and the Merged Company, and transmitted to Consob, as well as made available to the public according to the methods and terms set forth in article 2501-*septies* of the Italian Civil Code and by article 70 of Consob Regulation no. 11971 of 15 May 1999, as amended and supplemented.

It is also worth pointing out that:

- on 31 January 2013, the company “GEOX S.P.A.” announced that it availed itself of the right, pursuant to articles 70, paragraph 8 and 71, paragraph 1-bis, of the Consob Issuers' Regulation, to be exempt from the obligation to make information documents available to the public as required by Annex 3B of the Regulation, in the event of significant merger, split-off, share capital increase through contribution in kind, acquisition and disposal transactions.

- this being a merger carried out by a listed Issuer and a company which, at the date of the merger, will be entirely controlled by the former, there is no obligation to publish the Information Document under article 70 of paragraph 6 and Annex 3B of the above mentioned Consob Regulation, according to the specifications of Section A of Part 1 of Annex 3B;

- pursuant to the Procedure on Transactions with Related Parties, adopted by the Incorporating Company in compliance with the provisions contained in Consob Regulation no. 17221 of 12 March 2010 and subsequently amended by resolution no. 17389 of 23 June 2010, and recently, by Resolution no. 19974 of 27 April 2017, the planned merger transaction, being an operation with a subsidiary, toward which there is no other related parties' interest qualified as significant, falls under the category of the so-called excluded transactions for which, in compliance with the cases and the exemption rights as set forth in the Regulation on transactions with related parties, the provisions under the afore-mentioned Procedure do not apply, except for some disclosure obligations.

Finally, any changes, variations, supplements and updates, including numeric ones, made within the limits set forth in article 2502, paragraph 2, et seq. Italian Civil Code, to this Merger Project, or if required for registration of this Merger Project in the Register of Companies and/or for other purposes by the competent authorities shall not be affected.

Montebelluna (TV), 23 February 2018

GEOX S.P.A.

(Signed: Matteo Carlo Maria Mascazzini)

G.R. MI S.R.L.

(Signed: Livio Libralesso)

Annex A): Current Articles of Association of the Incorporating Company “GEOX S.P.A.”