

Non-Financial
Consolidated
Statement 2021



GEOX

#GEOXSUSTAINABILITY

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Chairman's message to stakeholders

The name GEOX was born thinking about GEO, the Earth, and how to create well-being for people through innovation, the X in our name. This is why Geox has been guided, since its foundation, by a mindset of respect and attention to the environment, society and people.

Improving the wellbeing of people in their daily lives guides everything we do at Geox. In a year still impacted by the pandemic, we have implemented all the necessary initiatives to safeguard the health of our personnel, the company's main asset. We have also made significant investments in employee training and sustainability, including through the creation of increasingly environmentally friendly products.

At Geox, we are firmly convinced that the application of the principles of fairness and respect, solidarity, protection of the individual and inclusiveness are indispensable both to sustain the world in which we live and to continue along the path we have embarked upon of development and lasting evolution of our company and our sustainable business model.

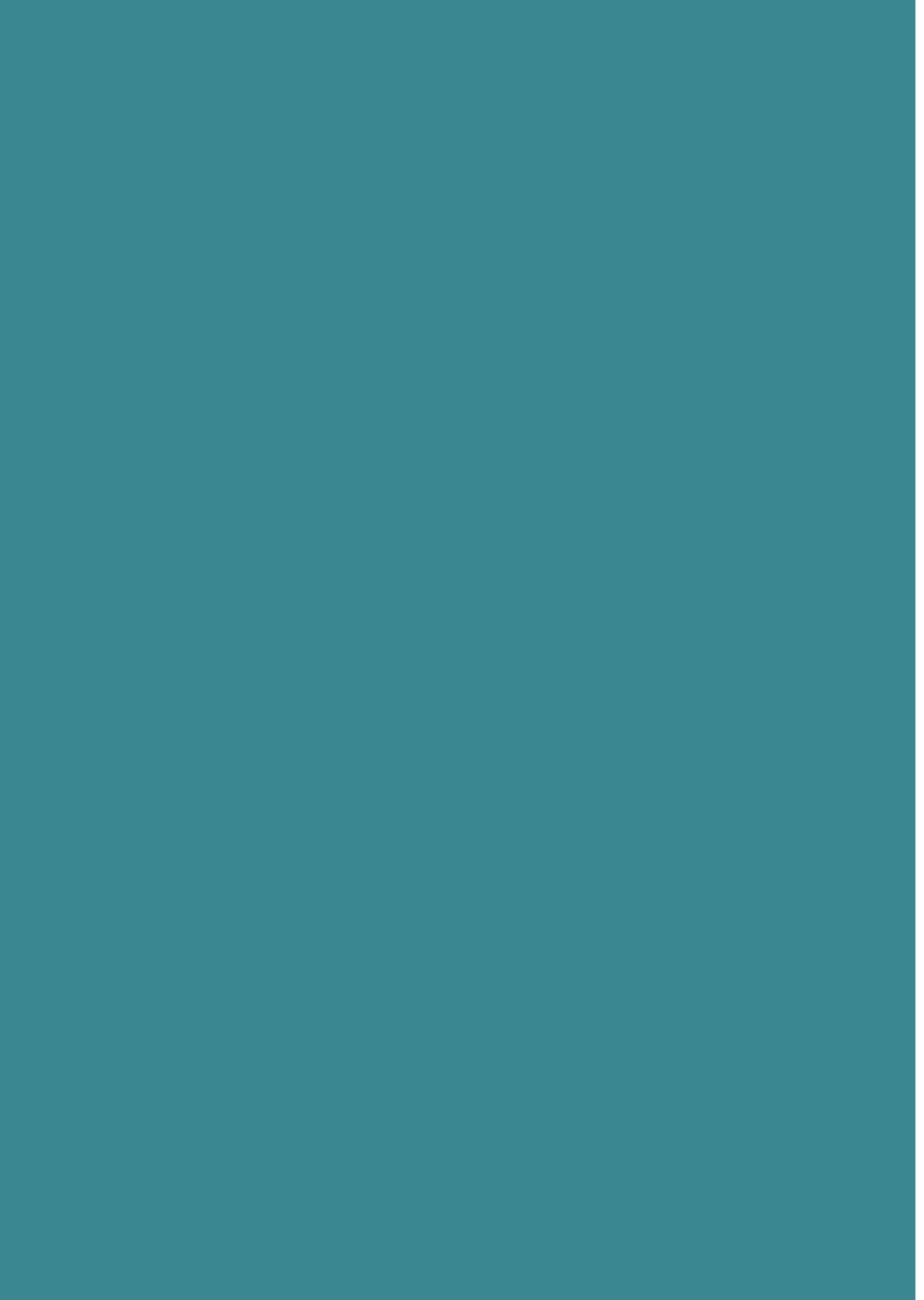
We believe that it is imperative for every company to evolve and place the well-being of the planet and society at the top of its own and the community's priorities in a context where it is essential to preserve environmental balances and constantly improve people's quality of life.

In 2021, the Group's activities, aimed at building an increasingly sustainable business, have therefore found further impetus. These activities are totally consistent both with the Group's DNA and with the strategic lines contained in our 2022-2024 Business Plan, where sustainability remains, as is logical, an essential pillar for Geox's development.

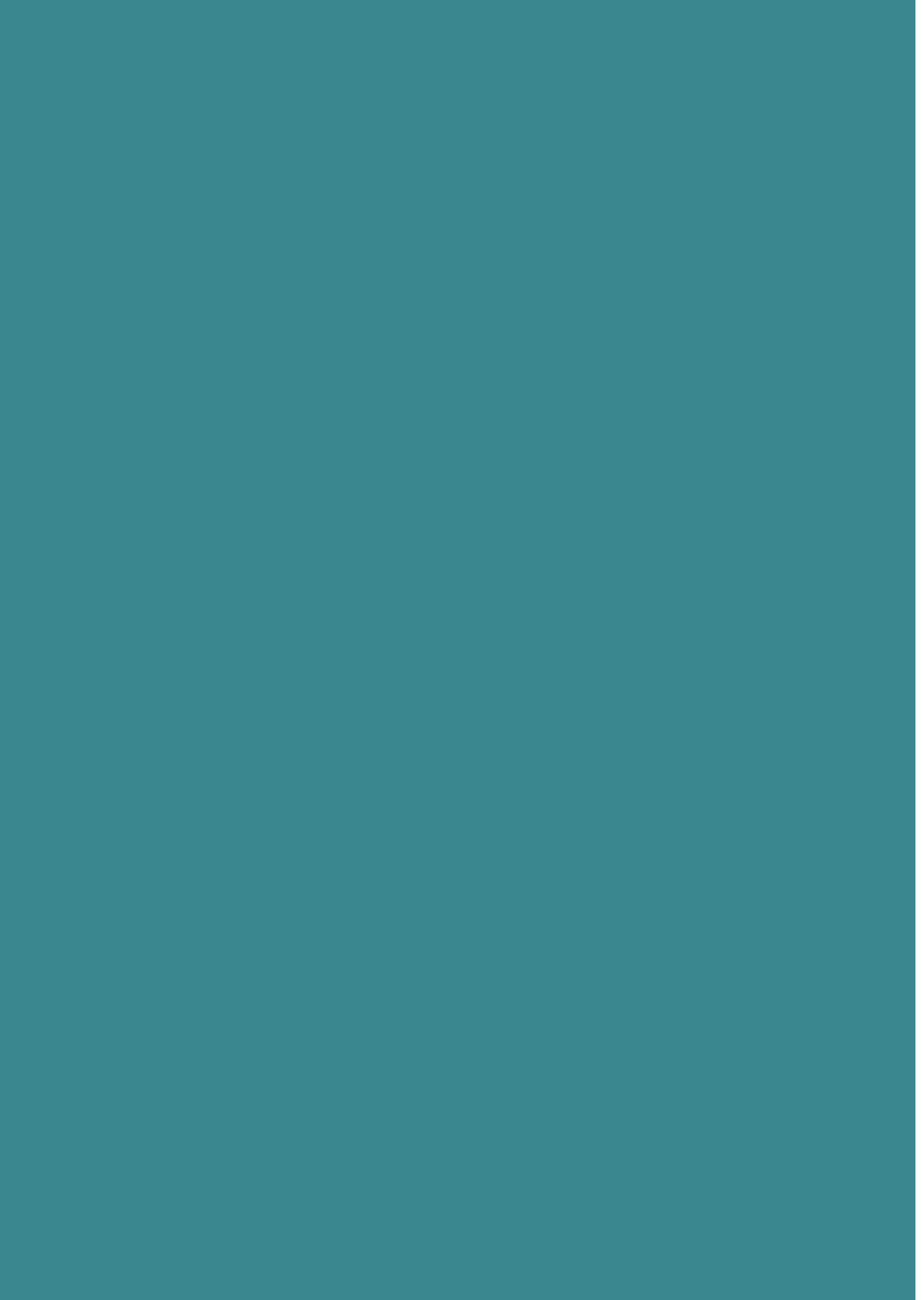
Within our Consolidated Non-Financial Statement, with a view to total transparency towards all our stakeholders, we therefore report the most recent developments of the path we have undertaken.

Mario Moretti Polegato





Geox Group



History

It was almost 32 years ago when Mario Moretti Polegato, founder and chairman of Geox, came up with the revolutionary idea of piercing the rubber soles of his shoes, allowing his feet to breathe during a trip under the hot sun of Reno, in Nevada. So, why not create a product that's as flexible and strong as a normal rubber sole, at the same time as guaranteeing extraordinary performance in terms of breathability and water resistance?

When he got back to Italy, Moretti Polegato decided to develop his idea in a small footwear company belonging to his family, creating a new technology for rubber soles: that's how the first "shoe that breathes" was born, which he immediately patented.

After pitching his invention to well-established footwear companies without success, and, having passed a market test with a range of kids' shoes, Moretti Polegato began manufacturing his Geox shoes independently. He improved and perfected the initial patent and went on to extend the range of products to include not just children's shoes, but men's and women's too.

That's how everyday design encountered avant-garde technology, a project whose very name symbolises its close link with nature and real life. In fact, the word Geox is made up of Geo - the Greek for "earth" - and X, the symbol for the most advanced technology, developed in Italian laboratories and covered by numerous patents at international level. This name conveys all the commitment and energy of our drive and know-how, our care and attention, using research to support quality and everyday elegance.

"BREATHES" stands for innovation, research and continuous experimentation: a philosophy that unites creativity and performance, style and technology, respect for the environment and for people.



STRATEGIC VISION

- GEOX IS A PREMIUM LIFESTYLE BRAND WITH ITALIAN DNA, IN THE FOOTWEAR AND APPAREL SECTOR
- A BRAND THAT CONVEYS QUALITY, CERTAINLY ATTENTIVE TO FASHION TRENDS, YET DETACHED FROM ITS RULES AND CODES
- A STRONGLY CONTEMPORARY BRAND THAT APPEALS TO PEOPLE OF ALL GENDERS, AGES, STYLES AND BACKGROUNDS
- A BRAND WITH A STRONGLY RECOGNISABLE FAMILY FEELING IN ITS PRODUCTS AND ITS COMMUNICATION
- A BRAND THAT FOLLOWS ITS PURPOSE IN THE WORLD, STAYING TRUE TO ITS VALUES IN DAILY ACTIVITIES
- A BRAND THAT HAS THE EARTH (GEO) AND TECHNOLOGY (X) IN ITS NAME, AND IS THEREFORE DRIVEN BY A MINDSET BASED ON RESPECT AND ATTENTION FOR ENVIRONMENT, SOCIETY AND PEOPLE

Geox's purpose

**To improve people's well-being
on the move in their daily lives**



**GEOX WAS BORN IN ITALY,
INSPIRED BY AN IDEA THAT
HAS LED THE COMPANY TO
BECOME ONE OF THE WORLD'S
LEADING SHOE MANUFACTURERS,
DEVELOPING TECHNOLOGY
AND MODERN PRODUCTS
AIMED AT IMPROVING PEOPLE'S
WELL-BEING. FOLLOWING
THIS INSPIRATION, GEOX HAS
EMBARKED ON A PATH TOWARDS
SUSTAINABLE INNOVATION,
WHICH TODAY REPRESENTS ONE
OF THE FUNDAMENTAL VALUES OF
THE COMPANY'S PHILOSOPHY**

*Mario Moretti Polegato
Presidente Geox S.p.A.*

Geox strategic positioning



WHY

OUR ROLE IN THE WORLD

We improve people's well-being on the move.

We believe that in comfort and in style you go one step further.



HOW

THE GEOX MODE

We design beautiful innovations to wear.

We are Italian in our DNA: inventors with a sense of style.



WHAT

OUR RESULT

Well-being that everyone can enjoy.

For millions of people, for every family in the world.

Geox's distinctive features

Geox is a unique contemporary footwear and outerwear company. With a competitive positioning based on solid assets.



STRONG BRAND AWARENESS

Brand awareness and premium ambition



UNIQUE TECHNOLOGY

61 Patents and 5 most recent patent applications dal box
Italian DNA eliminare scalability



ITALIAN DNA

In-house product development,
scalability, high quality

WIDE AND ESTABLISHED FOOTPRINT

Around 10,000 points of sale (wholesale and retail) in more than 100 countries



PEOPLE

Dedicated and experienced teams



SUSTAINABILITY MINDSET

Family brand with responsible approach in all categories of product



A high-visibility brand

Geox is a brand with a very high level of recognition, the result of effective marketing campaigns on all channels, traditional and digital, with increasing investments aimed at well-profiled customer personas and planned on the most relevant media for each target.



TV commercial



Out of Home



Print



Digital



In Store

INNOVATION FIRST: DEVELOPING
TECHNOLOGY THAT BREATHES IS THE
MISSION OF GEOX

GEOX WAS BORN FROM AN INNOVATIVE IDEA
THAT AIMS TO GUARANTEE QUALITY AND
WELLBEING. THE "SHOE THAT BREATHES" IS
A PERCEPTION, AN IDEA, A PROMISE THAT
SINCE ITS FIRST INTUITION HAS BECOME THE
CARDINAL PRINCIPLE OF GEOX'S MISSION,
AIMED AT WELL-BEING AND ABSOLUTE
COMFORT.

THE EXTRAORDINARY SUCCESS OF GEOX
FOOTWEAR AND CLOTHING IS DUE TO A
TECHNOLOGY PROTECTED BY NO LESS THAN
61 PATENTS AND 5 MORE RECENT PATENT
APPLICATIONS.

THE COMPANY CONSTANTLY INVESTS IN
RESEARCH IN ORDER TO CONTINUALLY
IMPROVE EXISTING PRODUCTS AND
LAUNCH NEW SOLUTIONS THAT COMBINE
BREATHABILITY AND WATER RESISTANCE.

The original shoe that breathes

The first of GEOX's patents solves the problem of lack of breathability in rubber (or other synthetic material) soles. The sole is perforated and contains a special membrane made of a microporous material that is vapour-permeable and watertight, allowing the feet to breathe but preventing water from entering. The membrane's micropores, smaller than a drop of water but larger than a molecule of water vapour, prevent water from entering the sole while allowing sweat to escape, keeping the foot dry thanks to perfect breathability.



Naturally breathable leather becomes waterproof

Leather has a porous structure: this is its main advantage, the ability of the foot to breathe, but also its main disadvantage, the tendency to absorb water and humidity.

The leather sole patent has developed an innovative technology that makes leather soles waterproof without affecting their natural breathability properties.



Aerantis™: Dynamic Breathing System

Aerantis™ is a shoe that combines several Geox technologies: Net Breathing System™ breaks down barriers with the outside world, thanks to the large perforated and breathable surface of the sole; Ventilation System is the engine that maximises air circulation inside the shoe; Inner Breathing System allows breathability around the entire foot.

It promotes the greatest possible air circulation and makes the footwear functional and comfortable in every situation.



Spherica™: all-round comfort

The sole with Zero Shock-System features very soft spherical elements that act as shock-absorbing cushions in all phases of walking.



Amphibiox™: durable waterproofing and maximum breathability

Geox Amphibiox™ gives not only the sole but also the upper superior and long-lasting performance in terms of waterproofing and breathability, facilitating the body's natural thermoregulation and combining optimal characteristics of comfort and lightness in all weather conditions.



Nebula™: a revolutionary concept of breathability

Nebula™ evolves the concept of traditional breathability through the use of a set of technologies that create an ideal microclimate, allowing effective thermoregulation and keeping the foot dry in every direction.

Nebula™ offers high performance in terms of breathability, lightness and comfort.

In Nebula™, the special inner lining with cavities creates a free space between the foot and the upper, through which heat can escape upwards, while the sole follows the natural support points of the foot to ensure cushioning and flexibility even in the most dynamic situations.



Clothing that Breathes™

Geox's patented construction solution uses the physical principle of convection, whereby warm air tends to expand upwards.

In Geox garments, the warm, moist air generated by the evaporation of sweat escapes from the breathing tape, which extends from one shoulder to the other, through a three-dimensional spacer and a special breathable, waterproof membrane, which, inserted inside, has the dual function of letting air through and preventing water from entering.



Amphibiox™: waterproofing and breathability

Special waterproof and windproof fabrics and functional design, with heat-taped seams, guarantee excellent performance in terms of waterproofness (tested using the Rain Tower EN14360 test method) and protection. In addition, in the AMPHIBIOX™ outer garments, the warm and humid air generated by the evaporation of sweat flows through a functionalised three-dimensional cavity and a special breathable and waterproof membrane adhered to the main fabric which, inserted inside, has the dual function of allowing air to pass through but not allowing rain to penetrate.

Two ventilation strips, one on the top of the head with a membrane and one on the inside of the collar, allow hot and humid air to escape, thus ensuring effective breathability.



Any Weather Condition

Any Weather Condition is the new eco-friendly technology that allows garments to be made in a variety of styles and fabrics with a breathable, windproof and waterproof inner lining that keeps you dry and cool in all weather conditions.

Excess hot and humid air escapes through a ventilation strip on the shoulders fitted with a membrane, allowing effective breathability.



Aerantis™: Dynamic Breathing System

Aerantis™ is an innovative, state-of-the-art technology that dynamically counteracts overheating of the body, acting only where and when necessary and allowing you to maintain your ideal body temperature at all times of the day.

In the areas of greatest heat exchange, a 3D fabric with gaps is positioned to create a free space between the body and the garment, favouring the dissipation of hot and humid air both upwards and crosswise. Underneath the 3D fabric, a revolutionary thermo-adaptive wadding is combined with a polymer with micro-notches on the surface that makes it sensitive to temperature variations, allowing tailor-made thermoregulation.

Two ventilation strips, one on the top of the head with a membrane and one on the inside of the collar, allow hot and humid air to escape, thus ensuring effective breathability.



Geox worldwide

The Group implements a diversified distribution strategy across its individual markets, in order to ensure brand promotion is coherent for end consumers. In 2021, Geox was present in more than 9,000 wholesale selling points and 768 mono-brand stores in 60 countries.

768 Geox Shops

200 Italy

210 Europe*

20 North America

338 Other Countries

*Europa includes: Austria, Benelux, France, Germany, Great Britain, Iberian Peninsula, Scandinavia and Switzerland.





Group profile



2021
Sales
Euro **609**
million

NET SALES BY REGION

Italy **25%**
Europe **46%**
North America **4%**
Rest of the World **25%**

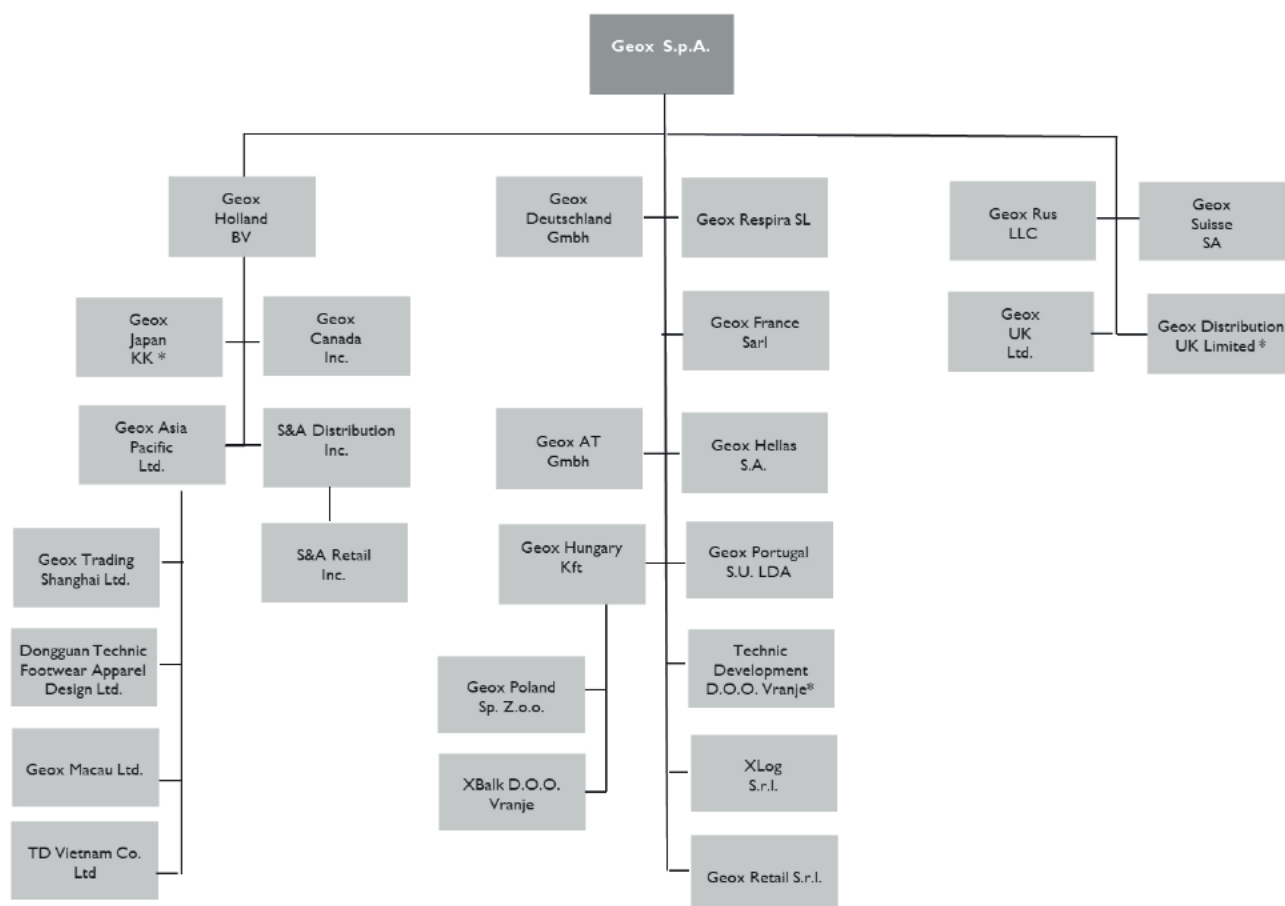
NET SALES BY CHANNEL

Wholesale **50%**
Dos **43%**
Franchising **7%**



The Group, controlled by the operating holding company Geox S.p.A., is structured across three macro groups of companies:

- **Non-EU trading companies.** The role of these companies is to develop and oversee all aspects of the business in the various markets. They operate through licence or distribution agreements stipulated with the Parent Company;
- **EU commercial companies.** The initial role of these companies was to provide commercial customer services and coordinate the sales network on behalf of the Parent Company, which directly distributes the products on a wholesale basis. They then started to manage the Group's network of mono-brand stores, in their territory;
- **European trading companies.** The role of these companies is to develop and oversee their specific area in order to provide better customer service, increasing the direct presence of the Group through localized sales forces and investments in showrooms closer to the market. The trading companies in Switzerland, Russia and Geox UK, are also responsible for fulfilling the purchasing requirements of a product that can be sold immediately in their country, having already complied with customs procedures.



(*) Company in liquidation

Highlights 2021

With an extensive distribution network, which includes both wholesale and mono-brand stores, directly operated and franchised, Geox boasts a global leadership position.

Technology, breathability, well-being, Italian style and sustainability are the essence of Geox products.

We believe it is of crucial importance for every company to evolve and put the well-being of the planet and society at the top of their list of priorities.

Geox = Wellbeing + Well Designed

To improve the daily well-being of all people by promoting movement and physical activity in general.

Obtaining **ISO 45001 certification** for **Geox Retail S.r.l.**

Maintaining the **ISO 37001 certification** - Anti-bribery management systems for **Geox S.p.A.**

StepX

Retail Business Community StepX: information, training and networking tool, worldwide, Retail Geox.

Geox included in the TOP 15 of Customer Experience Excellence

1st place in the footwear category for the "Best Brand 2022", a survey promoted by Largo Consumo in collaboration with IPSOS.

Target zero landfill, all waste in Italy is intended for recovery or recycling.

Sustainable products launched

Some NEBULA models with uppers in recycled polyester and some E-WARM models with padding derived from recycled material.

More than **6,000 physical tests** were carried out in 2021 laboratory.

Geox is an official partner of the campaign **Earth Hour** carried out in China in collaboration with **WWF International**.

New training project **"Geox Innovation Digital Academy"** for upskilling and reskilling.

The most attentive companies to climate 2022:

Geox ranked first in the fashion sector among Italy's greenest and most climate-friendly companies and the theme of environmental sustainability (sixth overall).

FTW S/S 21 collection:
100% passed chemical safety tests.

Partnership with **Aquafil** for the use of Econyl™ yarn in the production of uppers in **regenerated nylon** for some models of the AERANTIS™ collection.

Starting from the F/W 21/22 season, thanks to the use of regenerated down, Geox has more than 85% of the garments in the collection featuring **sustainable padding.**

643.7 mln €
the economic value generated.

Collaboration with WWF for a **capsule** of kid footwear characterised by the use of leathers with LWG gold certification and recycled rubber soles.

From 2021 all garment labels are made of polyester recycled

New packaging that facilitates the assembly and reuse of the same, with revised labelling that also acts as a seal and therefore requires only one label to be used, instead of two.

Paperless' project to optimise packaging for a reduction in the use of paper. 70% of the weight of recycled paper.


Electricity from **renewable sources**: 83% of the group's worldwide requirements in 2021 an increase over the previous two years.

Employee **My Training platform Card** to enhance know-how i self-learning mode.

Fashion Pact:
Geox and other signatories continue to boost development a common agenda with tangible actions and objectives to jointly lead and scale up sustainability in the fashion industry.

Fur Free:
Renewed commitment

Some significant awards



CUSTOMER CENTRICITY

Geox Included In Top 15 Companies For “Customer Experience Excellence”.



SHOPPING EXPERIENCE

For the 2nd year in a row Geox has been awarded by Ipsos and Largo Consumo as best footwear brand in Italy by the consumers.



E-COMMERCE

Geox awarded as one of the top 500 e-commerce website, ranking top 15 in the shoes industry.



E-COMMERCE

Geox included in top 150 brands in Europe for multichannel capabilities.



ENVIRONMENT

Geox awarded as the company having the strongest focus on climate (in terms of CO₂ emissions reduction) in the Italian fashion industry (6th in the total ranking) according to a survey made by Statista and Corriere della Sera.



SUSTAINABILITY

Geox included in the list of 150 companies “Sustainability Leader” after an in-depth analysis on 1,500 companies based on 35 KPIS disclosed in non financial statement (ESG).



SUSTAINABILITY

Geox awarded among the best 200 companies in Italy in terms of sustainability commitment according to a survey made by Istituto Tedesco Qualita e Finanza (ITQF) based on pure social listening.



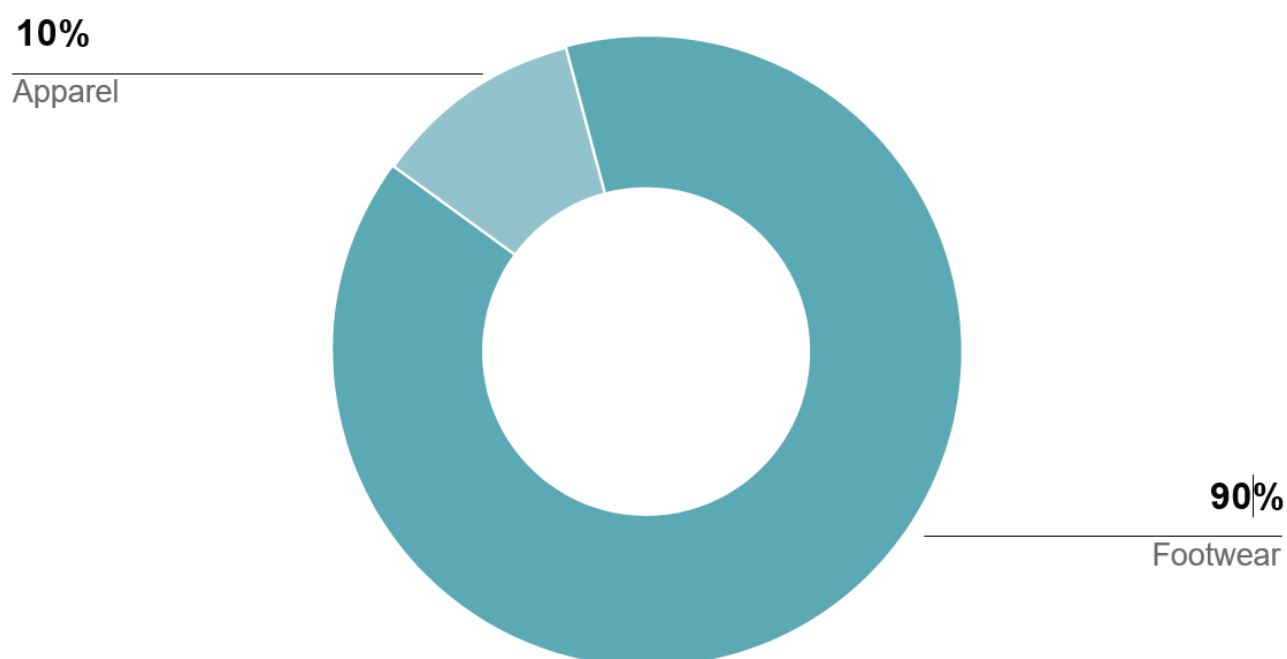
PACKAGING

Geox S.p.A. awarded by CONAI for the best project on sustainability for e-commerce packaging in relation to deliveries' sustainability.

Economic performance: creating value for stakeholders

Consolidated sales in 2021 amounted to Euro 608.9 million, up 13.8% compared with the previous year (+14.4% at constant forex), thanks in particular to the good performance of the wholesale channel and the gradual improvement in the performance of shops favoured by the reopenings that took place from the end of the second quarter.

Footwear sales represented approximately 90% of consolidated sales, amounting to Euro 547 million, up +14.6% compared with 2020 (+15.0% at constant forex). Apparel sales represented approximately 10% of consolidated sales, amounting to Euro 62 million (+7.8% at current forex, +9.3% at constant forex).



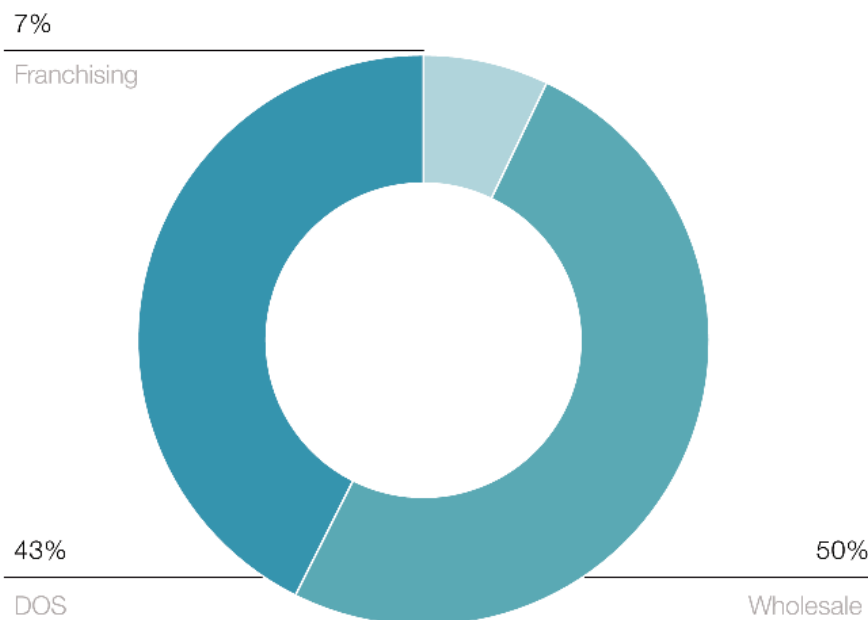
Sales generated by wholesale stores, representing 50.3% of Group revenues (48.3% in 2020), amounted to Euro 306.3 million (+18.6% at current forex, +19.5% at constant forex), compared with Euro 258.3 million in 2020. The trend benefited from the excellent performance of seasonal reassortments on SS21, a positive order collection for the FW21 collection, a positive timing effect on shipments (as requested by partners at the beginning of the year), greater sales of stock from previous seasons and an improvement in commercial conditions. These effects more than compensated for the weak initial order collection for the SS21 collection carried out last year at the height of the first lock-down and therefore determined the overall positive performance for the period.

Sales in the franchising channel, accounting for 7.1% of Group revenues, amounted to Euro 43.1 million substantially in line with 2020. The trend for the period benefited from the gradual re-opening of shops, whose positive performance combined with a favourable timing effect on shipments made it possible to neutralise the negative effects of the reduction in the perimeter (approximately Euro -7 million or -15%). The total number of franchised shops rose from 322 in December 2020 to 304 in December 2021.

Sales generated by directly operated stores (DOS), representing 42.6% of Group revenues, amounted to Euro 259.5 million, compared with Euro 233.5 million in 2020 (+11.2% at current forex, +11.3% at constant forex). Like-for-like sales performance of +23.0% was recorded at the end of 2021, reflecting the high percentage of stores that were temporarily closed during the year (14% on average) compared to 2020 (around 23%). As already mentioned, the rationalisation of the store network must also be taken into consideration (around 15%), with a net reduction of 60 DOS being recorded mainly in the second half of the year.

The Group's direct online business continued to perform positively (+18% compared to 2020 and +73% compared to 2019).

Sales by distribution channel



Sales generated in Italy, representing 25.3% of Group revenues (23.4% in 2020), amounted to Euro 153.8 million (+23.1% compared with Euro 124.9 million in 2020). The performance in Italy benefited from a lower percentage of shops closed for lockdown compared to 2020. Growth was driven by the wholesale channel (+47%) and the DOS channel (+19.1%). The franchising channel was negative (-11.8%) and was most impacted by the ongoing rationalisation (-15 shops compared to December 2020, equal to 17% of the network).

Sales generated in Europe, representing 45.7% of Group revenues (46.8% in 2020), amounted to Euro 278.3 million, compared to Euro 250.3 million in 2020, recording an increase of 11.2%, mainly due, as in Italy, to the good performance of the wholesale channel (+19.3%).

Direct shops in Europe reported a positive performance thanks to the good performance of comparable sales (+14.3%) and despite the effects of both the ongoing rationalisation (-25 DOS, equal to 18% of the network) and the lockdown in the first half of many shops. The trend was slightly negative for franchising sales (-4.4%), which were also impacted by the ongoing rationalisation and lockout in the first half of the year.

North America recorded a turnover of Euro 26.8 million +8.3% of revenues (+7.3% at constant forex) compared to 2020, despite the sharp reduction in the scope of consolidation (4 net closures, equal to 17% of the network) and the lockdowns in Canada that continued until 30 June. The wholesale channel (+16.2%) and the direct online channel (+20.1%) performed particularly well.

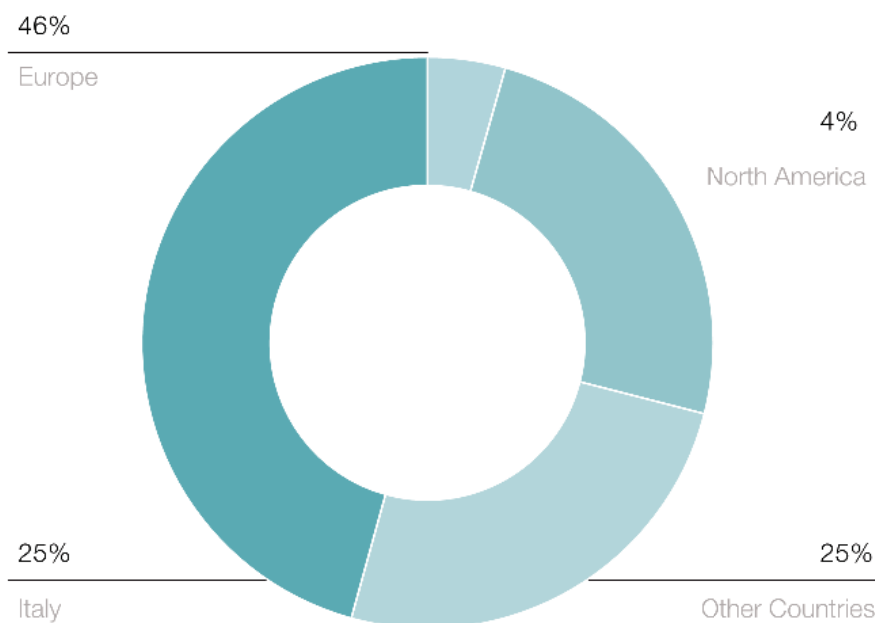
The Other Countries report a turnover growth of +11.2% compared to 2020 (+13.5% at constant exchange rates).

In particular, in the Asia Pacific Area, sales decreased by -8.5%, mainly as a result of the reorganisation in Japan, which led to the closure of the subsidiary and the transfer of the business to a distributor.

China reported increased revenues (+11%), with comparable sales from direct shops up +11%.

Eastern Europe, revenues in the area grew by 17.7%, driven by the performance in Russia (+23%). Directly operated shops in the entire region reported comparable sales up by 32% (Russia +41%); double-digit growth was also recorded in the wholesale and franchising channels.

Sales by region¹



¹ Europe includes: Austria, Benelux, France, Germany, Great Britain, Iberian Peninsula, Scandinavia and Switzerland.

Adjusted EBIT, after the net asset impairment and restructuring charges, amounted to Euro -44.9 million compared with Euro -123.7 million in 2020.

Net working capital stood at approximately Euro 112 million, down from Euro 178 million in December 2020. The reduction was mainly achieved thanks to the disposal of inventories (approximately Euro -28 million compared to 2020) and the effective management of receivables. The ratio of operating net working capital to revenue stood at 18.5% compared to 33.2% in 2020

Over the course of the year, investments equal to Euro 19.0 million were made, in line with the previous year. The investments mainly regarded new openings and revamps of Geox Shops (Euro 4.5 million), IT (Euro 8.7 million), industrial machinery and equipment (Euro 2.6 million) and logistics (Euro 1,3 million).

For further details on the implications of Covid-19 on business strategy and performance, please refer to the relative section in the 2021 Consolidated Financial Statements.

The economic value generated and distributed represents the company's potential to create wealth and share it among its stakeholders. In 2021, Geox Group generated an economic value equal to approximately Euro 643,793 thousand. The economic value distributed by the Group was equal to Euro 628,263 thousand.

Economic value generated and distributed (euro/000)

| | 2019 | 2020 | 2021 |
|---|----------------|-----------------|----------------|
| Economic value generated by the Group | 839,796 | 553,259 | 643,793 |
| Sales | 805,858 | 535,979 | 610,330 |
| Other income | 32,539 | 23,268 | 34,189 |
| Financial income | 4,199 | 2,564 | 1,853 |
| Value adjustments to financial assets | - | - | - |
| Write-down of receivables | -2,575 | -8,509 | -2,766 |
| Exchange rate differences | -226 | -42 | 188 |
| Income/expenses from the sale of tangible and intangible assets | - | - | - |
| Value adjustments to tangible and intangible assets | - | - | - |
| Economic value generated by the Group | 759,060 | 570,671 | 628,263 |
| Operating expenses | 588,874 | 451,111 | 488,633 |
| Remuneration for collaborators | 150,250 | 113,151 | 120,538 |
| Remuneration for lenders | 12,581 | 10,650 | 10,466 |
| Remuneration for investors | 6,480 | - | - |
| Remuneration for public administration ² | 429 | -4,444 | 8,418 |
| Community ³ | 446 | 203 | 207 |
| Economic value kept within the Group | 105,495 | 110,793 | 77,677 |
| Amortisation and depreciation | -111,975 | -110,793 | -77,677 |
| Other reserves (dividends) | 6,480 | - | - |
| Reserves | -24,759 | -128,205 | -62,147 |

² Remuneration for public administration also includes deferred taxes.

³ The item Community also includes contributions relating to the management of the childcare centre.





Responsible governance

€ 643 MLN OF ECONOMIC VALUE
GENERATED

ISO 37001 CERTIFICATION
MAINTAINED (ANTI-BRIBERY
MANAGEMENT SYSTEMS)

FASHION PACT: GEOX AND THE
OTHER SIGNATORIES CONTINUE TO
DRIVE THE DEVELOPMENT OF A
COMMON AGENDA WITH TANGIBLE
ACTIONS AND TARGETS TO JOINTLY
SPEARHEAD AND SCALE
SUSTAINABILITY IN THE FASHION
INDUSTRY

ADOPTION OF SUSTAINABLE
POLICIES: THE USE OF RECYCLED
AND BIO-BASED MATERIALS FROM
WINE-MAKING WASTE, VEGETABLE
OILS AND NATURAL FIBRES FROM
AGRICULTURE HAS BEEN
PROMOTED

Group Governance

Since 2004, Geox S.p.A. has had listed shares on a regulated market managed by Borsa Italiana (Italian Stock Exchange).

Geox S.p.A. is controlled by LIR S.r.l. which has a shareholding of 71.10%. LIR S.r.l., with registered offices in Treviso, Italy, is an investment holding company that belongs entirely to Mario Moretti Polegato and Enrico Moretti Polegato (who respectively own 85% and 15% of the share capital). The share capital of Geox amounts to Euro 25.9 million and is made up of 259,207,331 ordinary shares, each with a par value of Euro 0.10. The Company holds 3,996,250 treasury shares.

Geox has implemented a Corporate Governance System that aims at ensuring the correct general functioning of the Company and the Group, as well as further boosting the reliability of its products and, as a result, of the brand, on a global scale. With regard to the 2021 financial year, the governance system adopted by the Group complies with the principles set forth in the latest version of the Corporate Governance Code issued by Borsa Italiana (January 2020), which Geox endorses.

The Company's Governance structure, based on the traditional management and control system, is made up of the following company bodies: the Shareholders' Meeting, the Board of Directors, the Executive Committee, the Audit, Risk and Sustainability Committee, the Appointment and Remuneration Committee, the Board of Statutory Auditors and the Supervisory Board. The Committees represent an internal structure of the Board of Directors and have been established to improve the functioning and strategic guidance capability of the Board, in line with the recommendations of the Corporate Governance Code issued by the Corporate Governance Committee of Borsa Italiana S.p.A. Since 2005, an Ethics and Sustainable Development Committee has also been created with the aim of guiding and promoting the company's commitment and ethical conduct.

The Shareholders' Meeting expresses the will of the company by passing resolutions in ordinary and extraordinary meetings. The Shareholders' Meeting is responsible for approving the matters required by Law and the Articles of Association, including: appointing and removing members of the Board of Directors and Board of Statutory Auditors and their relative remuneration, approving the financial statements and appointing the independent auditor.

The Board of Directors, was made up of nine members as of 31 December 2021, all of whom were appointed on the basis of lists presented by the Shareholders (one presented by the majority shareholder, LIR S.r.l., owning 71.10% of the subscribed and paid-in share capital, and a minority one presented by a group of asset management companies and institutional investors, whose total shareholding is equal to 2.65% of the subscribed and paid-in share capital). Since the Board of Directors was last appointed on 16 April 2019, its composition most recently changed following the resignation of Matteo Carlo Maria Mascazzini on 16 January 2020, with the director Livio Libralesso being appointed Chief Executive Officer on the same date. For further details, please refer to the Corporate Governance report, available on the company website: www.geox.biz.

The Board of Directors has sole responsibility for managing the company and carries out all activities necessary for the implementation and achievement of the company's goals. The only aspects that do not fall under the responsibility of the Board of Directors are those assigned peremptorily to the Shareholders' Meeting by law and by the Articles of Association.

Geox's Articles of Association puts the Board of Directors in charge of decisions on acts concerning, for any reason and of any type, trademarks, patents and other intellectual property rights. The Board of Directors also has sole responsibility for all decisions, based on the proposals put forward by the Chairman of the Board of Directors, regarding the definition of strategic development guidelines and the direction of company management, also on a long-term basis, as well as decisions regarding the annual business and economic- financial plan and long-term forecast plans along with the related investment plans. Said decisions cannot be delegated.

As Geox has adopted the Corporate Governance Code for listed companies, it is under the obligation to carry out an assessment of the Board of Directors ("Board Evaluation"), taking into consideration its size and composition, the professional characteristics, experience and category of its members and how long they have been in office.



Board of Directors as of 31.12.2021

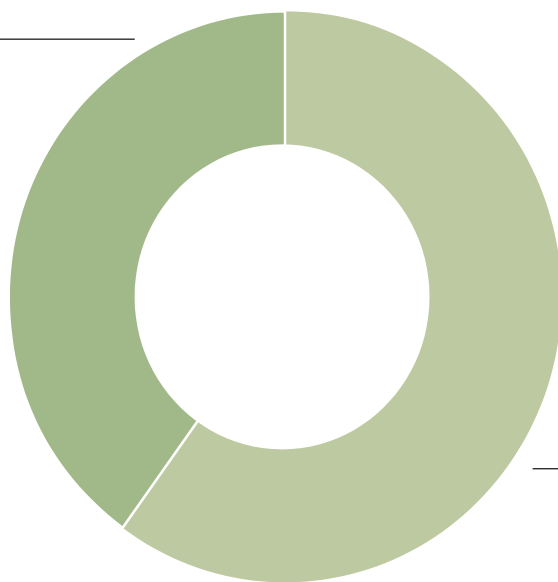
| | | |
|----------------------------------|-----------------|---|
| Mario Moretti Polegato | Not independent | Chair, Executive director |
| Enrico Moretti Polegato | Not independent | Vice Chair, Executive director |
| Livio Libralesso | Not independent | Chief Executive Officer, Executive director |
| Claudia Baggio | Not independent | Non-executive director |
| Alessandro Antonio Giusti | Not independent | Non-executive director |
| Lara Livolsi | Independent | Non-executive director |
| Francesca Meneghel | Independent | Non-executive director |
| Alessandra Pavolini | Independent | Non-executive director |
| Ernesto Albanese | Independent | Non-executive director |



BoD composition by gender

44%

Women



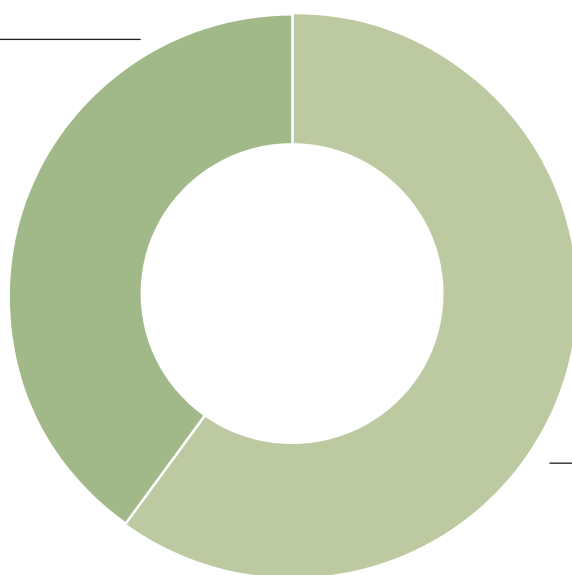
56%

Men

BoD composition by age

33%

31-50



67%

> 50

The Executive Committee is made up of three members and has the powers for the ordinary and extraordinary running of the Company, with the exception of specific matters reserved for the Board of Directors.

Mario Moretti Polegato (Chair)

Enrico Moretti Polegato

Livio Libralesso

The Audit, Risk and Sustainability Committee is made up of three non-executive directors, the majority of whom are independent. The role of this committee is to support the assessments and decisions made by the Board of Directors regarding the Internal Audit and Risk Management System, in accordance with article 6 Recommendation 32 and 35 of the Corporate Governance Code. Following the resolution passed by the Board of Directors on 18 January 2018, which was reconfirmed on 16 April 2019 this Committee has also been assigned the specific task of supervising issues regarding sustainability.

Francesca Meneghel (Chair)*

Alessandro Antonio Giusti

Ernesto Albanese*

** Independent Director*

The Appointment and Remuneration Committee is made up of three members, and more specifically of three non-executive directors, the majority of whom are independent. The role of this committee is to express its opinions and put forward proposals to the Board of Directors regarding the size and composition of the Board of Directors itself, as well as to regularly assess whether the remuneration policy for directors and executives with strategic responsibilities is appropriate and correctly applied.

Lara Livolsi (Chair)*

Alessandro Antonio Giusti

Alessandra Pavolini*

** Independent Director*

In its role as the Appointment and Remuneration Committee, pursuant to Article 4, Recommendation 19 of the Corporate Governance Code, it is responsible for assisting the Board of Directors to:

- a) the evaluation of the board and its committees;
- b) the definition of the optimal composition of the board and its committees;
- c) the identification of candidates in case of the director's co-optation;
- d) the possible submission of a slate by the outgoing board, ensuring the transparency of the process that led to the slate's structure and proposition;
- e) the development, updating and implementation of succession plan for the chief executive officer and the other executive directors.

In its function as the Remuneration Committee, pursuant to Article 5, Recommendation 25 of the Corporate Governance Code, it is responsible for:

- a) supporting it in the development of the remuneration policy;
- b) submitting proposals or expressing opinions on the remuneration of executive directors and other directors who hold specific responsibilities, as well as on the setting of performance objectives related to the variable component of this remuneration;
- c) monitoring the actual application of the remuneration policy and verifying the effective achievement of the performance objectives;
- d) periodically assessing the adequacy and overall consistency of the remuneration policy for directors and the top management

The Board of Statutory Auditors is made up of three standing auditors and two substitute auditors. The role of this Board is to ensure that the Law and the Articles of Association are duly followed, that the principles of sound administration are respected, and that the Company has an adequate organisational structure, for those aspects falling under its responsibility, and an adequate internal audit system and administrative and accounting system in place.

The Board of Statutory Auditors also checks the reliability of said administrative and accounting system to correctly represent operations. It is also the role of the Board of Statutory Auditors to ensure that the Company issues appropriate instructions to its controlled companies. The Board of Statutory Auditors must also oversee compliance with the provisions of Italian Legislative Decree no. 254/2016 and makes reference to this in its annual report to the Shareholders' Meeting. Statutory auditors are appointed, ensuring gender equality within the Board and the independence of each member, based on lists presented by the Shareholders.

| Name | Role |
|--------------------------------|--|
| Sonia Ferrero | Chair of the Board of Statutory Auditors |
| Francesco Gianni | Statutory Auditor |
| Fabrizio Colombo | Statutory Auditor |
| Giulia Massari | Substitute Statutory Auditor |
| Fabio Antonio Vittore Caravati | Substitute Statutory Auditor |

The Supervisory Board is made up of three members and is responsible for overseeing the application of control procedures provided for by the Organization and Management Model pursuant to Italian Legislative Decree no. 231/2001, updated in 2021 and approved by the Board of Directors on 13 May 2021.

| Name | Role |
|-----------------------|--------|
| Marco Dell'Antonia ** | Chair |
| Renato Alberini ** | Member |
| Fabrizio Colombo | Member |

** Members not belonging to the Board of Directors/Board of Statutory Auditors

The Ethics and Sustainable Development Committee is currently made up of four members. The Company created an Ethics Committee, which was renamed the "Ethics and Sustainable Development Committee" in 2016. Since the Board of Directors was last appointed on 16 April 2019, the composition of this committee has changed, with Mr Chemi Peres being appointed its last member on 15 July 2020. The aim of this Committee is to guide and promote the company's commitment and ethical conduct.

| Name | Role |
|------------------------|--------|
| Mario Moretti Polegato | Chair |
| Chemi Peres *** | Member |
| Umberto Paolucci *** | Member |
| Renato Alberini *** | Member |

*** *** Members not belonging to the Board of Directors

For further details on Corporate Governance, please refer to the Report on Corporate Governance and Ownership Set-Ups, available on the company website www.geox.biz.

Internal Audit and Risk Management System

The Internal Audit and Risk Management system (hereinafter, also “IA-RMS”) is a process put in place by the Board of Directors, the management team and other professionals working within the corporate structure. This refers to a collection of rules, procedures and organisational structures aimed at ensuring effective and efficient identification, measurement, management and monitoring of the main risks faced by the Company, in order to contribute to its sustainable success. Geox’s IA- RMS helps the business to be run in line with the goals defined by the Board of Directors, with a view to achieving medium and long-term sustainable success through responsible decisions. This helps to safeguard company assets and the efficiency and effectiveness of its business processes, as well as ensuring the reliability of financial information, compliance with laws and regulations and with the articles of association and internal procedures.

The IA-RMS forms part of the general organisational structure and corporate governance procedures adopted by Geox, which are based on the most commonly used models and international leading practices.

The Board of Directors, management team and other professionals working within the company draw up strategies and make their relative decisions based on a corporate risk management process; the latter is inspired by the COSO Report - Integrated Framework and COSO Enterprise Risk Management models issued by the Committee of Sponsoring Organizations of the Treadway Commission. Italian national guidelines are also taken into due consideration, issued by the organisations in the sectors in which Geox operates. The purpose of this risk management process is to identify potential events that may influence business activities, to manage risks within acceptable risk limits (“risk appetite”) and to provide a reasonable degree of certainty that the company will reach its strategic, operational, reporting and compliance objectives.

Internal Audit and Risk Management system and Enterprise Risk Management

Creating and maintaining an effective and efficient IA-RMS represents a key requirement for all listed and non-listed companies, as well as providing an additional guarantee for all stakeholders.

Implementing a well-structured Enterprise Risk Management process (hereinafter, also “ERM”) allows the company to raise awareness of the fact that promptly identifying risks and appropriately assessing them can have an effect on its potential to reach objectives and its value, as well as making a decisive contribution to creating and preserving value.

In brief, the key players in the Internal Audit and Risk Management System in relation to the financial reporting process are as follows:

- the Financial Reporting Manager pursuant to art. 154-bis of the ‘TUF’ (Italian consolidated law on financial intermediation), who is responsible for defining and assessing the effective implementation of specific audit procedures that protect against the risks involved with the preparation of accounting documents;
- the Internal Audit department, which remains objective and independent and provides advice concerning the methods for checking the suitability and effective implementation of the audit procedures defined by the Financial Reporting Manager. As part of the broader assessment activities of the Internal Audit and Risk Management System, the Internal Audit department also flags up any significant facts/circumstances of which it becomes aware to the Audit, Risk and Sustainability Committee as well as to the Financial Reporting Manager should the issue in question refer to the financial reporting process;
- the Audit, Risk and Sustainability Committee, which analyses the results of the audit activities regarding the Internal Audit and Risk Management System and regularly reports to the BoD on any action to be taken;
- the Supervisory Board pursuant to Italian Legislative Decree no. 231/01, which intervenes as part of its duties regarding the corporate offences provided for by Italian Legislative Decree no. 231/01, identifying risk scenarios and personally checking compliance with control measures. The Supervisory Board also monitors compliance with and implementation of the Group’s Code of Ethics.

Please note that, on 25 February 2021, the Board of Directors passed a resolution to align the company’s procedures with the new Corporate Governance Code issued in January 2020. More specifically, the Board updated and approved the guidelines for the Internal Audit and Risk Management system.

The Board of Directors defines how risks are managed and this is reflected in the company’s policies, verbal and written communications and throughout all company decision-making processes.

Based on the strategic objectives and the relative risk management procedures defined by the Board of Directors, the management team defines a number of more-detailed tactical and operational goals, identifying the main risks affecting said goals for each operational/ functional area. Risks are identified by classifying them based on a number of internal and external risk sources.

Audit activities are defined with reference to the policies and procedures that guarantee to management that risk response measures are being implemented correctly. Audit activities are implemented throughout the company's organisation, at all hierarchical and functional levels.

In order to guarantee the efficiency of the ERM information system and in line with the provisions of the Corporate Governance Code, the Board of Directors has appointed the Chief Executive Officer to be the main person in charge of facilitating communication processes, of maintaining the correct procedures to ensure that internal audit and risk management system guidelines are being duly followed and of providing regular updates on the steps taken to adapt the ERM⁴ as required.

On an annual basis, the Board of Directors reviews and, if necessary, redefines the IA-RMS guidelines after consulting with the Internal Audit, Risk and Sustainability Committee; this ensures that the main risks relating to the issuer and its subsidiaries are correctly identified as well as being appropriately measured, managed and monitored. The Board of Directors also defines the extent to which the risks are compatible with running the company in line with the business management required to meet the strategic objectives identified, based on said objectives and the company's business plan.

Geox has designed its ERM – updated during 2019 – to periodically identify, assess and manage risks and emerging risks to which the company's objectives are subject, in order to:

- enable responsible risk governance;
- clearly identify responsibilities in risk management;
- integrate the assessment of objectives with the assessment of the risks involved;
- target risk reduction priorities.

Since Italian Law no. 262/2005 came into force, the Company has also implemented a number of procedures aimed at increasing the transparency of company information and making its internal audit system more efficient, especially in relation to financial information. In particular, the financial reporting process is overseen by specific audit activities regarding the company processes that contribute to the recording of financial statement values. These activities refer to both the more business- related departments (sales processes, purchasing, warehouse management, etc.) and the departments that support accounting management (processes to close the financial statements, IT system management, etc.). The aforementioned audit procedures are defined by the Financial Reporting Manager, who also regularly checks that they are being effectively implemented. The results of the assessments carried out by the Financial Reporting Manager are reported in the certification referred to by paragraph 5 and paragraph 5-bis of Art. 154-bis of the 'TUF' (Italian consolidated law on financial intermediation).

For further information regarding the Internal Audit and Risk Management System, please refer to the Report on Corporate Governance and Ownership Set-ups pursuant to article 123-bis of the TUF (Italian consolidated law on financial intermediation) and to the Directors' Report included in the Geox Group Consolidated Financial Statements.

⁴ As stated in the Report on Corporate Governance and Ownership Set-ups pursuant to Art. 123-bis of the TUF (Italian consolidated law on financial intermediation), in consideration of the extraordinary context resulting from the COVID-19 pandemic, it was deemed appropriate and more prudent for the Company, by way of derogation from the recommendations made by the Corporate Governance Code, to temporarily keep the director Alessandro Antonio Giusti as the person in charge of creating and maintaining the Internal Audit and Risk Management system, rather than fully transferring this role to the Chief Executive Officer; the reason behind this decision is to allow the CEO to focus as much as possible on the running of the business in such exceptional circumstances. Until the task of creating and maintaining the Internal Audit and Risk Management system is transferred to the Chief Executive Officer, all references to this role are understood to be made to the director Alessandro Antonio Giusti

THE ROLE OF THE AUDIT, RISK AND SUSTAINABILITY COMMITTEE

The Internal Audit, Risk and Sustainability Committee is only made up of non-executive directors, the majority of whom are independent; the chair of the committee is an independent director.

Overall, this committee has the necessary expertise for the business sector in which the Company operates, enabling it to assess the relative risks involved.

In supporting the board of directors, pursuant to Article 6, Recommendation 35 of the Corporate Governance Code, the Internal Audit, Risk and Sustainability Committee.

- a. liaises with the financial reporting manager, independent audit firm and supervisory board in order to assess whether accounting principles are being correctly used and, in the case of a group, to ensure that said principles are used consistently when drawing up the consolidated financial statements;
- b. assesses whether periodic financial and non-financial reports correctly present the company's business model and strategies, as well as the impact of its activities and performance results, coordinating with the Committee established pursuant to recommendation 1, lett. a), where present;
- c. examines the content of periodic non-financial reports regarding the internal audit and risk management system;
- d. provides its opinions on specific aspects involved with identifying the main risks faced by the company and supports the board of directors with the latter's assessments and decisions in relation to the management of risks deriving from harmful circumstances that may come to its attention;
- e. examines the periodic reports and the most significant reports drawn up by the Internal Audit department;
- f. monitors the independence, suitability, efficiency and effectiveness of the Internal Audit department;
- g. may appoint the Internal Audit department to carry out checks into specific operational areas; in this case, it shall duly notify the chair of the supervisory board at the same time;
- h. reports to the board of directors on the activities carried out and on the suitability of the internal audit and risk management system, at least when annual and six-monthly financial reporting is approved.

Non-financial risks

As part of the steps taken to adapt to specific regulations (e.g., Italian Legislative Decree no. 231/01), adopting a risk-based approach, the Group identified specific risks and the relative control measures that refer to non-financial areas (regarding the environment, social issues, HR, respect for human rights and diversity, the fight against corruption), pursuant to Italian Legislative Decree no. 254/2016. These include: risks relating to active and passive corruption, environmental risks, human rights risks, etc. With a view to constantly improving its non-financial reporting, the Group is committed to identifying, updating and assessing non-financial risks and the relative ways to manage them, guaranteeing a structured and integrated approach to the management of Environmental, Social and Governance (ESG) risks.

For further information, please also refer to the subsequent sections of this document which take a more detailed look at a number of the more significant risks, such as those relating to workers' health and safety, the supply chain, customers' health and safety and product safety.

The Group's activities are affected by exogenous variables such as macroeconomic variables linked to the countries in which Geox Group operates (for example, in terms of production through its supply chain or simply the sales of its products).

Therefore, specific risk areas with potential environmental, social and governance impacts – e.g. attention to products environmentally friendly – are currently considered and will become increasingly relevant for organisations.

In this regard, the Geox Group monitors the evolution of the external context – as emerging and significant aspect also with reference to its own strategic guidelines – in order to identify social, environmental and governance emerging risks and risk that can be directly and/or indirectly linked to the so-called "Climate Change". Furthermore, the Geox Group proactively manages the impacts to seize the related opportunities as well as to comply with the continuously evolving legal, regulatory, etc. aspects that can be traced back to the latter.

In addition, the Group also pays the utmost attention to:

- stakeholders' behaviour (e.g., consumers);
- its own activities and the activities of third parties collaborating with the Group that could be characterised by a significant socio-environmental risk profile
 - consumers' increasing awareness of and attention to factors that are directly and/or indirectly linked to climate change and to the impact that the products they choose could have with reference to environmental, social, etc. aspects;
 - the aforementioned evolution trends – including those of a legislative and regulatory nature – by adapting and/or implementing mitigation measures on an ongoing and timely basis.

In this context, Geox Group has renewed its strategic commitment to and responsibility for handling the developments and challenges of today and tomorrow in the best way possible, by signing up to the Fashion Pact and taking part in the round tables and projects linked to this initiative; by being a Fashion Pact signatory, Geox intends to remain at the forefront of activities to provide protection in important areas, such as climate change, biodiversity and the oceans.

PRESENTING A STRATEGIC BUSINESS PLAN IN A CONTEXT WHICH HAS BEEN MADE EXTREMELY COMPLEX BY THE PANDEMIC BEARS WITNESS TO THE CONFIDENCE WE HAVE IN THE FUTURE OF GEOX.

OVER THESE TWO YEARS, TOGETHER WITH THE CHIEF EXECUTIVE OFFICER AND ALL THE TEAM, WE HAVE ALREADY TAKEN IMPORTANT STEPS TOWARDS A MORE EFFICIENT BUSINESS MODEL THANKS ALSO TO THE SIGNIFICANT INVESTMENTS MADE IN THE GROUP'S DIGITAL TRANSFORMATION.

GEOX IS NOW GUIDED BY AN APPROACH FOCUSED ON CUSTOMER AND DISTRIBUTION CENTRICITY BUT, ABOVE ALL, BY OUR HUMAN RESOURCES, WHO ARE AN ASSET FOR GEOX, ON A PAR WITH THE AWARENESS OF THE BRAND AND THE UNIQUENESS OF OUR PATENTS.

WE HAVE THEREFORE MADE SIGNIFICANT INVESTMENTS IN TRAINING AND STRENGTHENING THE TEAM WHICH IS NOW COMPLETE AND MADE OF PEOPLE WHO HAVE REAL BELIEF IN THE PROJECT AND CAN BRING IT TO REALISATION.

Mario Moretti Polegato

Presidente Geox S.p.A.

Sustainability policies and commitments

In 2005, Geox Group implemented its own Code of Ethics to guide and promote the Group's commitment and ethical conduct in all its daily activities. This Code of Ethics contains the principles that all addressees must abide by, namely the company bodies and their members, employees, temporary workers, consultants, collaborators of any kind, agents, lawyers and anyone who comes into contact with the Geox company. The Code of Ethics was last reviewed and updated in 2017 and was approved by the Board of Directors on 23 February 2018. To further strengthen this approach, and in relation to the fact that responsible supply chain supervision is of great importance to the Group, Geox adopted the Suppliers' Code of Conduct in 2014, the most recent version of which was also approved by the Board of Directors on 23 February 2018.

The Code of Ethics and the Suppliers' Code of Conduct are structured according to three main areas as follows:

- **human capital:** in this regard, the Codes explicitly formalise the principles of protecting workers and human rights, such as the ban on under-age employment, forced labour and any form of employee discrimination. They state that it is strictly forbidden to resort to any practice which involves humiliation or debasement of individuals, such as mobbing, exploitation, abuse, intimidation, harassment or threats. They also guarantee workers' freedom of association and their right to join trade unions, order the payment of a minimum wage as defined by the law of the country of reference or by applicable collective bargaining agreements, and impose the respect of the maximum working hours permitted by law, including overtime. The Codes also require rules to be implemented to better protect minors, such as the ban on carrying out dangerous tasks and overtime.
- **health, safety and the environment:** in this regard, the Codes require the definition of specific plans to protect employees' health and safety, emergency plans for fires and other disasters, first aid plans and measures to check the appropriateness of buildings, implementing work hours and procedures that do not compromise individuals' private lives or their ability to meet their basic needs. The Codes also state the need to respect applicable environmental legislation by promoting processes and activities that are safe and respectful of the environment, using energy from renewable sources, implementing initiatives aimed at making structures more energy efficient, constructing environmentally sustainable buildings, assessing the environmental impact of all company processes and activities, working together with stakeholders to optimize the management of environmental issues, using logistics services with a low environmental impact, reducing the amount of waste produced and using responsible waste disposal procedures, and implementing suitable management and monitoring systems.
- **business conduct:** the Codes also regulate the Group's relations with the various stakeholders, including suppliers, sub-suppliers and subcontractors, customers, the financial market, competitors and the community. Said relations must be based on compliance with legal provisions and applicable regulations, including those relating to the confidentiality and protection of personal data, anti-money laundering, anti-corruption, antitrust, and management of privileged information. To ensure that stakeholders adhere to Geox's values, the Group requires all suppliers with whom it works continuously to sign both Codes.

The Code of Ethics and the Suppliers' Code of Conduct are adopted by all Group companies, with regard to the management and coordination activities carried out by the Parent Company. Please refer to the subsequent sections of the present document for more information on the commitments, policies and approaches contained in the Code of Ethics.

In addition to the aforementioned codes the Group's Italian-registered companies have started a process aimed at achieving the ISO 45001 standard, the certification of which has already been obtained by Geox Retail in 2021. Compliance with this standard ensures that the requirements of the Workplace Health and Safety Management Systems are met, allowing the organisation to control risks in this field and improve its performance.

Business sustainability is one of Geox's main development guidelines, as indicated in its 2019-2021 Strategic Business Plan⁵.

The 2022-2024 Strategic Plan marks a moment of important discontinuity for the Group and constitutes the second phase of a five-year strategic path undertaken at the beginning of 2020, by the new CEO, aimed at defining a new Geox, more digital, more efficient and more focused on the centrality of the customer and distribution in the countries most important for the Group.

The Group's transformation process is made up of two phases: the first "Focus on the Core" (2020-2021) carried out a strong rationalisation and a deep transformation of the business model for a full integration between the physical and digital channels and a greater consistency with consumers' purchasing choices; the second "Bigger and Better" (2022-2024) which, leveraging on the initiatives undertaken, aims at increasing the relevance of the brand values, the consumer audience and the Group's profitability profile.

Between 2020 and 2021, the Group has carried out a significant rationalisation of unprofitable activities (including the closure of 20% of its shops), defined a leaner organisational structure, introduced new management figures in the areas most relevant to the business and accelerated the most important investments for future development (digital infrastructure, staff training and sustainability).

At the same time as these actions, the Group has started a process of relaunching the brand's relevance supported by an increase in advertising investments and all the activities necessary to define a product collection and distribution structure that are more targeted and focused on Geox's core customers.

Starting from these solid foundations, over the next three years Geox will aim to improve its market share in its core countries (Italy, France, Spain and Germany) where it enjoys an excellent positioning and to accelerate growth in those countries that are already undergoing a strong and positive evolution. In order to achieve these results, Geox's offer will benefit from the progressive and continuous digitalization of its business and from a product offer more focused on current consumers (children and adults) but also with proposals aimed at those customer segments identified as targets by our new communication strategy. Geox's purpose and founding ambition is to contribute to improving people's wellbeing by encouraging them to move with high comfort and contemporary style.

The main lines of development of the 2022-2024 Strategic Plan refer to the following:

- Progressive increase in advertising investments, expected to reach around 5% as a percentage of revenues in 2024 at consolidated level, but with an even higher incidence in the "core" countries. The communication strategy, aimed at supporting the values of the Brand and product innovations, will be guided by a "data driven" marketing model capable of increasingly increasing the efficiency of media buying and the relevance of the brand.
- A strong focus on sustainability, as per the Group's DNA, with further responsible initiatives on products (also in collaboration with external partners) and charitable activities, as well as confirmation of existing commitments with the main sector organisations (Fashion Pact in primis) to safeguard the planet.
- Reviewing the offer with more targeted collections (15% reduction in the total number of references) with a greater incidence of "core" products and a greater focus on the "non-sneaker" world. These actions will have positive effects on both gross industrial margins and sell-through percentages.
- Segmentation of the product offering and distribution in order to improve service quality and channel productivity. These actions will also benefit from the adoption of advanced data analytics and merchandising tools and the expansion of omnichannel services.
- Focus on growth and the acquisition of market share through more qualitative distribution in the online and offline multi-brand channel, the strengthening of key strategic partnerships and greater selectivity with partners not consistent with the brand, in order to preserve image and margins.
- Substantial stability in the total number of physical shops (2021-2024), but with further optimisation of directly operated shops in Italy and Europe, which will be more than offset by new openings of non-operated franchise shops, especially in Eastern Europe. On the other hand, the Group's direct digital perimeter will grow thanks to the entry into new third-party marketplaces and the development of new e-commerce sites in new markets.
- Significant investments in IT to accelerate the Group's digital transformation (in an omni-channel and omni-customer logic), including the creation of a digital platform for sales to multi-brand customers (as for retail customers), the development of advanced data analytics, artificial intelligence and merchandising tools and the creation of a liquid warehouse serving all channels. These actions will allow: 1) improvement of service quality 2) reduction of cost-to-

⁵ The 2022-2024 Strategic Plan was examined and approved by the Board of Directors of Geox S.p.A. on 1 December 2021

serve 3) improvement of sales KPIs 4) improvement of gross industrial marginality 5) optimisation of inventory and working capital.

- Continuation and acceleration, with a lean approach, of all current plans to contain operating costs.



Business integrity and anti-corruption measures

Geox is actively committed to preventing and combating corruption through control measures that form an integral part of its Internal Audit and Risk Management System and of the Group's corporate governance framework. Legality, honesty, integrity, correctness and transparency are some of the general principles expressed in the Group's Code of Ethics, inspiring how company activities are run.

Up until 2017, Geox Group's approach to preventing and combating corruption was based on the implementation of three main tools: i) the Organization, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001 (which includes the Group's Code of Ethics); ii) the guidelines for the management of conflicts of interest; and, iii) staff training. In 2018, Geox defined an additional ad hoc document to strengthen its commitment to preventing and combating corruption. This document includes specific principles and guidelines in this area, also for the Group's companies abroad: the "Global Compliance Program", approved by the Geox S.p.A. Board of Directors on 13 November 2018, as well as a dedicated Anti-Corruption Policy and due diligence procedure.

Over the course of 2019 and 2020, Geox took further concrete action in this field by taking the necessary steps to obtain ISO 37001 certification (Anti-bribery management systems). The certification process was successfully completed on August 5, 2020. The certification will be maintained during 2021 following periodic audits by the certifying body.

It should be noted that during the last three years the Group was involved with this certification process, significant company processes/activities were assessed in order to identify any gaps with respect to the standards required to be awarded the certification.

These actions involved, inter alia, appropriate inspections of direct and indirect suppliers aimed at identifying and attributing a risk rating based on one of three risk indicators: low, medium or high.

Due diligence activities have also been carried out into employees, directors, statutory auditors and third parties (e.g., suppliers, franchisees, distributors, etc.) aimed at assessing the risk of corruption. In order to ensure that people are well aware of anti-corruption measures, Geox Group has also provided compulsory, ad hoc training for the various business divisions.

The first measure taken by the Group to mitigate the risk of corruption, with regard to both the public administration and private individuals, is represented by the Organisational, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001 (hereafter, also "Model 231"), adopted with reference to specific documents from the Italian companies belonging to Geox Group in order to ensure, as far as possible, that the crimes provided for by said Decree are prevented. The Model 231/01 has been constantly updated and integrated with new types of offences to be considered relevant for the purposes of Italian Legislative Decree no. 231/01, with the last update completed on 13 May 2018.

One of the main procedures used to implement the organisational Model and the Internal Audit and Risk Management System is the Code of Ethics. Geox uses the Group's Code of Ethics to formalise its commitment to combating all forms of corruption in all the countries in which it operates. For this reason, within the sphere of relations with third parties, whether public or private, individuals working with Geox Group are expected to abstain from offering, even indirectly, money or other benefits to the subjects involved, their family members or persons connected to them in any way, and they must not seek or establish relations with the aim of directly or indirectly influencing choices and activities. It should also be noted that all those operating in the name and on behalf of Geox Group are forbidden from receiving gifts or favourable treatment, unless they fall within the limits of normal business courtesy and have a modest value, even in those countries where it is customary to offer high value gifts.

A Supervisory Board is responsible for overseeing the suitability of the Model 231 and for making sure that it is followed and that it functions correctly. With the support of the Group's Internal Audit department, this Board constantly checks compliance with the control measures provided for by the Model in relation to the potential crimes that the Company is exposed to. The Supervisory Board is also responsible for monitoring whether the Group's Code of Ethics is respected and correctly applied, as well as receiving any information requests and/or notifications of violations of the Model 231 or of the Code of Ethics.

The "**Global Compliance Program**" is a governance tool aimed at strengthening the Group's ethical and professional commitment and preventing offences from being committed abroad, including also the offence of corruption. In fact, for Geox, preventing corruption is more than a legal obligation, it is also and above all one of the key principles that underpins how the Group operates.

The "Global Compliance Program" is a document for the Group's foreign companies and is classed as a governance tool aimed at strengthening the Company's ethical and professional commitment and preventing offences from being committed abroad (such as offences against the public administration, fraudulent accounting, money laundering, offences committed in violation of workplace health and safety regulations and environmental crimes), which may otherwise lead to criminal liability for the company and subsequent reputation risks. This was drawn up in accordance with the principles and most authoritative international regulations in this field (i.e., the main international conventions on combating corruption, UK Bribery Act 2010, Good Practice Guidance on Internal Controls, Ethics and Compliance 2010, etc.), also taking into account the Group's current organisational structure and the specific reference legislation applicable in the legal systems in which the Group's companies operate.

Based on these principles, during 2018, Geox defined its Anti-Corruption Policy which organically integrates the existing rules on preventing and combating corruption. The aim of this policy is to further raise awareness of the rules and conduct that must be respected and is the result of a targeted risk assessment process together with legal recognition of corruption offences in the countries in which the Group operates. The areas that are theoretically at risk of corruption were identified - such as relations with the Public Administration, with suppliers and with external consultants, the management of donations, sponsorships, gifts and presents - and controls were introduced to mitigate the risk of corruption in said areas, identified as being particularly susceptible.

As well being defined by the aforementioned documents, the anti-corruption policy also provides for a dedicated due diligence procedure in addition to the implementation of an anti-corruption management system. This system is made up of a dedicated manual and specific measures aimed at identifying and assessing the risk of corruption, with the aim of preventing, detecting and responding to corrupt behaviour. The system is continuously monitored, reviewed and, if necessary, improved, together with the relative processes, in compliance with the requirements of the ISO 37001:2016 standard.

In order to monitor and prevent the risk of corruption, Geox Group has also adopted specific procedures and control measures, including a system of delegation of authority and powers of attorney, which the Supervisory Body may also inspect. This set of procedures includes the particularly important Guidelines for the management of conflicts of interest, aimed at promptly managing all potential situations of conflict between the personal interests of any individual with whom Geox comes into contact as part of its activities, and the interests of the Company. In particular, this document requires that the conduct of said individuals must protect and promote the best interests of the Group and they should behave with the utmost honesty when managing relations with both Group employees and third parties. In this context, there is also the requirement for any situation presenting even only a potential conflict of interest to be promptly flagged up to the Head of Internal Audit, the Head of Legal and Corporate Affairs and the Head of Human Resources, Organisation and Corporate Services.

Geox's commitment to preventing and combating corruption can also be seen through its work to identify specific training courses aimed at raising awareness among the Group's members of staff. In fact, training is an important way to make employees more aware and to develop their ability to recognise and manage any suspected cases of corruption. To this end, over the course of 2020, specific anti-corruption training was provided, with the involvement of Geox Group's top management.

The Code of Ethics and the Model 231 provide for the possibility to flag up any situation of potential conflict with the principles of business integrity and corruption through the channels and methods set forth by the operating procedures published on the company website www.geox.biz.

In addition to these reporting channels, Geox also began implementing a global whistle-blowing system in 2018 that is integrated at Group level. The aim of this system is to promptly and strictly manage any unlawful conduct and/or violations regarding suspicious behaviour and breaches of the Group's Code of Ethics.

The Code of Ethics represents a cornerstone of the whistle-blowing system, but this must be read and interpreted together with the other documents that are considered of fundamental importance for the development and circulation of Geox's core values, i.e.: the Organization, Management and Control Model, the Suppliers' Code of Conduct, the policies, procedures, guidelines and, more in general, the legislation applicable to the Company.

In accordance also with recent Italian legislation in this regard, the internal whistle-blowing process has been structured using a dedicated channel, run by a third-party specialist, which includes an online platform. During the last quarter of 2021, a project to change the platform was launched, which will end in early 2022 with the "go live" of the new Geox Integrity Line platform.

Reports can be made anonymously or the person in question may indicate their details. In any case, the confidentiality of the person making the report will be guaranteed as will the confidentiality of any information received.

All reports are received and managed by the Group's Internal Audit department, which then assesses and examines their legitimacy together with the Geox S.p.A. Whistle-blowing Committee, created specifically for this purpose and made up of the Head of Internal Audit, the Head of Legal and Corporate Affairs and the Head of HR, Organization and Corporate Services.

Over the course of 2021, the Company did not receive any reports. It should be noted that in 2020 the Company received two reports and, following specific analysis, no particular issues arose requiring any sort of measure to be taken.

Geox Group pays a great deal of attention towards the individuals involved in this process, which is why any form of retaliation against those making reports or referred to by reports is not tolerated in any way. For this reason, as a further protection measure, a “Non-Retaliation Policy” has also been drawn up ad hoc. Further, more detailed information can be found on the Company’s website www.geox.biz.

Please note that, between 2019 and 2021, no cases of corruption were recorded within the Group.



SINCE 2019, GEOX JOINED THE FASHION PACT, CONFIRMING ITS COMMITMENT TO COMBATING CLIMATE CHANGE, RESTORING BIODIVERSITY AND PROTECTING THE OCEANS THROUGH MORE SUSTAINABLE MANAGEMENT OF THE PRODUCTION PROCESS



The roadmap towards sustainability

Geox launched its roadmap towards sustainability and innovation many years ago, involving different areas of the company: materials, products, environment and supply chain and more recently Marketing, E-commerce, Finance and Treasury.

In order to ensure that sustainability issues are managed properly, Geox established an Ethics Committee on 9 December 2005, which was subsequently renamed in 2016, becoming the Ethics and Sustainable Development Committee. The role of this committee is to manage and promote the Group's commitment to running the business based on principles of professional ethics and integrity. On 15 July 2020, Mr Nehemia (Chemi) Peres was appointed as a new member of the Ethics and Sustainable Development Committee. Mr Peres has dedicated himself to continuing the legacy of his late father, Shimon Peres, former President of Israel and winner of the Nobel Peace Prize, fulfilling his vision through leading the implementation of numerous initiatives and activities in the fields of peace and innovation. He is also Chair of the Board of Directors of the "Peres Center for Peace & Innovation", Israel's leading non-profit organisation. The Peres Center develops and implements innovative and cutting-edge programmes in the fields of education and peacebuilding, innovation, medicine and the environment.

With regard to sustainability management, the Internal Audit, Risk and Sustainability Committee also plays an important role, as it has been tasked with overseeing the sustainability issues linked with company activities, as per the resolution passed by the Board of Directors on 18 January 2018 and subsequently reconfirmed on 16 April 2019. This committee is also responsible for analysing and assessing this Non-financial Consolidated Statement before it is submitted to the Board of Directors for approval.

The Head of Corporate Social Responsibility jointly to the Group Internal Audit function have been put in charge of overseeing and ensuring that the Non-financial Consolidated Statement is drawn up in accordance with the legislation regarding non-financial information (Italian Legislative Decree no. 254/2016).

The aforementioned functions also manage and coordinate the areas of Corporate Social Responsibility, together with the other Group structures involved, for whatever reason, in the various activities.

In 2018, Geox Group formalised its non-financial reporting process in an ad hoc procedure, identifying the company structures involved and the activities carried out in order to draw up the Non-Financial Consolidated Statement, including the checks into the data and qualitative information collected for this purpose.

As confirmation of the Company's ongoing focus on sustainability issues, the Group decided to become a signatory of the Fashion Pact in 2019; this pact is a global coalition of companies in the fashion and textile industry (ready-to-wear, sport, lifestyle and luxury), including their suppliers and distributors, all committed to a common core of key environmental goals in three areas: preventing global warming, restoring biodiversity and protecting the oceans.

Today, the Fashion Pact counts over 80 signatories, who want to act collectively to reduce to reduce their impact on the environment and to achieve concrete results. In the first year of the Fashion Pact, the signatories have developed one common agenda with first actions and tangible targets to jointly spearhead and scale sustainability in the fashion industry.

In addition, during 2021 the Company proactively participated in a Fashion Pact survey through which specific current and prospective information and commitments related to the Climate, Biodiversity and Oceans pillars were provided.



Climate

Fashion Pact signatories are committed to implementation of science-based targets for Climate, to achieve net-zero carbon impact by 2050, and:

1. endorsement of the principles of the UN Fashion Industry Charter for Climate Action;
2. transition of 25% of key materials to lower climate impact sources by 2025;
3. implementation of 50% renewable energy by 2025 and 100% by 2030.



Biodiversity

Please find below the initial concrete objectives defined by Fashion Pact signatories:

1. develop individual biodiversity blueprints by the end of 2020;
2. support zero deforestation and sustainable forest management by 2025.



Oceans

The Fashion Pact's first goal is to eliminate any superfluous and polluting plastic from packaging (such as plastic bags, coat hangers, packs and sacks).

Signatories have undertaken to:

1. eliminate problematic or unnecessary plastics in B2C packaging by 2025, and B2B by 2030;
2. ensure at least half of all plastic packaging is 100% recycled content by 2025 for B2C and by 2030 for B2B.

Geox's sustainability priorities

For its first year of non-financial reporting, Geox launched a process of materiality analysis in order to identify the most significant non-financial issues for the Group and its stakeholders. The purpose of this was to be able to understand the issues that require particular attention and a constant focus, as well as to be able to define the contents of the present document in line with Italian Legislative Decree no. 254/2016 and the GRI Standards.

Upon completion of this process, a materiality matrix was defined which identifies the issues that are most likely to have an economic, social and environmental impact, and which represent priorities in terms of social and environmental management and reporting as they have an influence over stakeholders' expectations, decisions, judgement and actions.

This analysis was coordinated by the Internal Audit department with the support of a specialist company, using a structured assessment process involving the members of the Group's management team responsible for potentially significant non-financial issues. The materiality analysis involved four different stages.



During the **identification phase**, potential material issues were selected by analysing various sources. The main sources used were:

- the GRI Standards (guidelines for sustainability reporting), and the provisions of Non-Financial Information legislation (Italian Legislative Decree no. 254/2016 which implements EU Directive 2014/95/EU, guidance for the disclosure of non-financial information provided by the European Commission);
- company documents such as the Code of Ethics, the Suppliers' Code of Conduct and the public commitments undertaken;
- international multi-stakeholder standards/ initiatives, such as the Global Compact;
- external documents such as the change analysis report by a number of organisations including the World Economic Forum, the Sustainability manifesto for Italian fashion, international reports and studies on sustainability topics and trends in the fashion industry, evaluation questionnaires by rating agencies for admission to responsible investment indexes;
- benchmarking analysis carried out on the main competitors;
- media research activities.

During the **assessment and prioritisation phase**, representatives from company departments verified, analysed and gave importance and priority to every single issue.

In order to complete Geox Group's first materiality analysis, these representatives, providing a global vision of Geox Group's processes and activities, assessed each issue from the point of view of both the company and the stakeholders. All aspects were assessed, from both of these points of view, on the basis of a range of criteria: alignment with the company strategy, economic and environmental impact, risks and impacts on company reputation, coherence with company policies, commitments undertaken and the Code of Ethics.

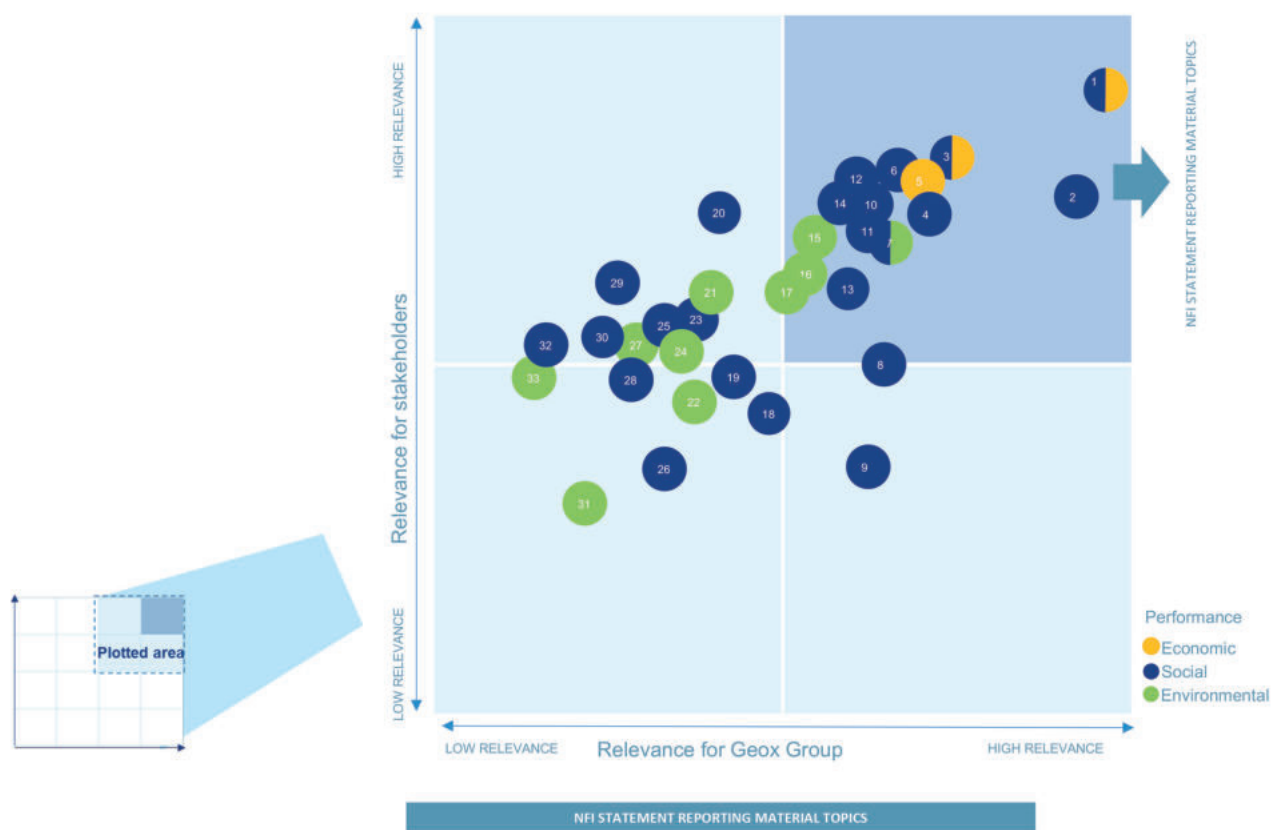
During 2020, the Internal Audit department - appointed to manage sustainability issues and to oversee the non-financial reporting process - analysed the internal and external context in order to check whether priorities could be identified that may require the materiality analysis to be integrated. For the purposes of this analysis, the Internal Audit department took into consideration the information arising from the benchmarking analysis, from the commitments signed upon joining the Fashion Pact and from the constant coordination and alignment with the other company departments. Following these activities, the material aspects already being reported on were confirmed and two additional topics were included, which took on greater importance for the organisation after becoming a signatory of the Fashion Pact.

More specifically, the topics of “Responsible procurement and use of materials” and “Sustainable products and processes” reflect the commitments and objectives that the Group has undertaken to combat climate change and to protect biodiversity and the oceans; these are implemented through specific initiatives regarding product and process innovation, searching for natural and alternative solutions able to reduce the environmental impact of products. A number of streamlining opportunities were also identified, as well as some potential integrations of topics that may be significant; in this regard, over the coming reporting periods, steps will be taken to allow the Group to collect opinions from its main stakeholders regarding the relevance of the various sustainability issues. Based on the analysis carried out and in consideration of the recent developments in the external context, it can also be seen how, during 2020, the Group strengthened the policies and activities already in place, as well as taking specific mitigation action regarding workers’ health and safety and, more in general, respect for and protection of human rights and workers’ rights, confirming the importance that the Group attributes to social issues and its people; this can also be seen in the priorities identified by the materiality analysis.

This process of analysis and assessment flagged up 33 issues, 18 of which are considered to have the greatest significance. These issues have been presented in a materiality matrix, identifying three pre-conditions that form the basis of the sustainability model:

- creating sustainable economic value over time;
- adopting an efficient and transparent governance system to support the business;
- a constant focus on compliance with applicable legislation and regulations.

This matrix was validated by top management and presented to the Internal Audit, Risk and Sustainability Committee.



The table below presents the most significant issues for Geox Group and its stakeholders, which are reported on in this Statement. With reference to the other issues included in the matrix, this document also provides brief descriptions of the approaches adopted by the Group, in consideration of their level of significance and social value (the issues that matter most to Geox Group and its stakeholders, which will therefore be reported on, are highlighted in green).

| | |
|----|---|
| 1 | Attention to technology and product innovation |
| 2 | Fight against corruption |
| 3 | Product health and safety |
| 4 | Data protection and security |
| 5 | Brand protection and reputation strengthening |
| 6 | Employees health and safety protection |
| 7 | Suppliers selection and external services based on their ability to look after and manage human rights, workers health and safety and proper environmental management |
| 8 | Fight against counterfeit |
| 9 | Responsible provision and use of raw materials ⁶ |
| 10 | Workplace protection and creation |
| 11 | Human and workers' rights respect |
| 12 | Creation of fair and equally remunerated commercial relationships with suppliers |
| 13 | Service excellence and proactive customer engagement, satisfaction and listening |
| 14 | Suppliers engagement, dialogue, knowledge transfer and training |
| 15 | Labelling traceability and product information |
| 16 | Reduction in energetic consumption and greenhouse gas emissions |
| 17 | Sustainable processes and products ⁷ |
| 18 | Reduction of waste and responsible waste management |
| 19 | Store eco-planning |
| 20 | National and local suppliers use |
| 21 | Remuneration, incentives plans and benefit management |
| 22 | Well-being e work-life balance |
| 23 | Focus on product life - cycle |
| 24 | Community development support |
| 25 | Animal welfare |
| 26 | Clear, direct and transparent internal communication |
| 27 | Craftsmanship valorisation and protection |
| 28 | Talent attraction and retention |
| 29 | Employees satisfaction |
| 30 | Training and skills development |
| 31 | Reduction in water consumption and water discharge monitoring |
| 32 | Diversity, equal opportunities and inclusion |
| 33 | Promotion of sustainable consumption, consumption behavioural change and customer education |

⁶ This topic was included in the list of material issues considering the importance it took on for the organisation upon joining the Fashion Pact

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Stakeholder engagement

Geox Group's responsible approach to its social setting can be seen through the relationship it has with its stakeholders, a relationship based on constant dialogue and active involvement. The Group pays a lot of attention to its relationship with stakeholders, both inside and outside the company, endeavouring to understand their different points of view, their expectations and their needs in order to adapt its service model accordingly. This can be seen in the company's proactive approach to the many stakeholders with whom it interacts on a daily basis through the various points of contact.

In fact, Geox Group is fully aware that these moments of dialogue and involvement, representing opportunities for mutual growth and development, are essential in order to create value in the long term.

For Geox, promoting awareness of and compliance with the Code of Ethics and the principles of sustainability within the company represents a fundamental corporate governance initiative, as does the promotion of specific training and communication activities aimed at circulating the principles stated by the Code of Ethics and ensuring they are respected on a day-to-day basis.

This commitment also extends to external stakeholders, with training and awareness-raising initiatives. Geox will continue to monitor its stakeholders with a view to ensuring constant dialogue and attention towards sustainability issues. In this context, Geox Group has updated its stakeholder map over time, based on its own analysis, benchmarks, etc.; the purpose of this is to take into consideration the interested parties, whether they be people or legal entities, who are most influenced by company activities.

During the first years of reporting, Geox took direct action to allow the Group to directly gather the main stakeholders' opinions on the relevance of the various sustainability issues. In particular, the Group has identified a number of dedicated communication channels, such as market analysis with reference to consumers and internal communication initiatives.

In order to consolidate the aforementioned actions, the Group shall implement further initiatives to engage its stakeholders (e.g. employees, customers, suppliers) as soon as external developments caused by the current emergency situation allow for this; these initiatives will involve workshops and/or surveys directly aimed at gathering the various opinions on the most significant material issues, integrating and streamlining them with the issues that have already been identified by the departments in charge.

| |
|---|
| <p>People</p> <ul style="list-style-type: none"> • Ongoing dialogue and feedback with the HR, Organization & Corporate Services management team • General analysis of resource requirements and training needs • Development of a structured training system (new training project "Geox Innovation Digital Academy" for upskilling and reskilling, My Training Card platform to enhance know-how in self-learning mode, Retail Business Community StepX as an information, training and connection tool for the worldwide Geox Retail network) • Regular 'Performance & Behaviour Appraisal' meetings to discuss professional growth paths, set targets and assess personal performance • Company welfare initiatives • Company intranet • Internal newsletter |
| <p>Trade unions, employee representatives</p> <ul style="list-style-type: none"> • Regular meetings with trade union representatives |
| <p>End customers and wholesale clients</p> <ul style="list-style-type: none"> • Interaction with sales staff in stores and online • New paperless application for more efficient management of Benefeet customer profiles • Introduction of showrooming in shops, allowing customers to purchase items not physically present in the shop • Implementation of the 'unique digital customer profile' for a better online and offline customer experience • Customer service department • Company website, social media, e-mails, post and dedicated freephone number • Informative newsletters |
| <p>Suppliers, laboratories and business partners</p> <ul style="list-style-type: none"> • Continuous dialogue and sharing best practices and expertise • Defining and sharing standards • 'The ID Factory' platform • Seasonal visits and sharing the results of social audits (co-evolution programme) • Supplier assessment and ranking • Sustainability analysis of materials and co-planning of multi-functional innovation workshops to identify the best technological solutions |
| <p>Investors and analysts</p> <ul style="list-style-type: none"> • Shareholders' Meeting • Conference Calls • Daily dialogue • Company website • Seminars, meetings and industry conferences |
| <p>Media</p> <ul style="list-style-type: none"> • Interviews with top management • Press conferences • Events • Company website • Dedicated appointments |
| <p>Authorities and Institutions (local authorities, public administration, regulators, trade associations)</p> <ul style="list-style-type: none"> • Meetings with representatives from local institutions, both public and private |
| <p>Community and Future Generations (local communities and NGOs, schools and universities)</p> <ul style="list-style-type: none"> • Meetings with representatives from local associations and non-profit organisations • Supporting social initiatives • Relations with academia and schools |

Geox Group endorses and takes part in many round **tables and organisations at both national and international level**. The Group takes part in the following organisations/ associations:

- *Confindustria*: the main association representing manufacturing and service companies in Italy, whose aim is to represent companies and their values before institutions at all levels in order to contribute to social well-being and progress. Geox's Chairman is a member of the Advisory Board of this association.
- *Assindustria Venetocentro*: an association that represents industrial companies, formed by the merger between Confindustria Padova and Unindustria Treviso.
- *University Cardenal Herrera*: a private university in Valencia forming part of the CEU Foundation, where Geox's Chairman is a member of the "Global University of the Future Advisory Board".
- *European Patent Office*: part of the European Patent Organisation, this office is responsible for issuing European patents.
- *World Economic Forum*: non-profit foundation established in 1971 thanks to the initiative of the economist and academic Klaus Shwab. This foundation regularly organises meetings between leading international experts in politics and economics, intellectuals and selected journalists in order to discuss the most urgent issues faced by the world today, also with reference to sustainability.





Products

IN 2021: 61 PATENTS AND 5 PATENT APPLICATIONS

- FOR THE S/S21 COLLECTION, 100% OF THE FOOTWEAR PASSED THE CHEMICAL SAFETY TESTS
- DEVELOPMENT OF "+ GRIP" TECHNOLOGICAL INNOVATION FOR AMPHIBIOX™
- CONTINUED PARTNERSHIP WITH AQUAFIL THAT HAS ENABLED THE USE OF ECONYL™ THREAD IN THE PRODUCTION OF REGENERATED NYLON UPPERS FOR 150,000 PAIRS OF SHOES
- IN COLLABORATION WITH WWF, 51,000 PAIRS OF FOOTWEAR FROM THE KID COLLECTION WERE PRODUCED USING LWG GOLD-CERTIFIED LEATHER
- STARTING WITH THE F/W 21/22 SEASON, MORE THAN 85% OF THE GARMENTS FEATURE SUSTAINABLE PADDING THANKS TO THE USE OF REGENERATED DOWN

Focus on technology and product innovation

Geox's mission is to develop **technology that breathes**, improving the daily lives of its customers through innovative products that guarantee breathability and comfort. The company constantly invests in innovation, research and development in order to continuously improve its products and achieve high standards of quality: innovative shoes and jackets able to provide maximum breathability, comfort and performance at the same time as offering modern Italian style. For Geox, innovation not only represents a fundamental aspect of its business strategy, but also underpins the Group's Code of Ethics. In fact, this document promotes an approach that is based on constantly developing innovative ideas through study and experimentation, which must be oriented towards continuously improving performance in terms of sustainability and product excellence.

In fact, Geox wants to achieve responsible innovation, ensuring that the innovative solutions of today do not create problems for tomorrow. In particular, when designing new solutions to cater for the requirements of end consumers, research and innovation activities are focused on creating products that not only meet the required standards of quality, but also comply with new product and process development paths, which often merge together. The goal is to guarantee technological improvements and progress and an excellent level of service, generating not just economic benefits but a positive impact on the environment (e.g. greater project sustainability in relation to carbon footprint⁸ and water footprint⁹) and society too.

Research, continually coming up with new ideas and implementing innovative solutions play a significant role in the Group's strategy. This is because product innovation is key in order to consolidate Geox's competitive advantage. As proof of this, Geox's technological innovations are protected by 61 patents and 5 patent applications. In particular, a new patent application for invention was filed in 2021.

Over recent years, new application solutions have been developed for footwear, characterised by a high level of comfort, flexibility, breathability, lightness and cushioning. The innovative project strategy supports the product departments, updating materials and processes for the old and new technologies belonging to Geox.

Periodic meetings are held between those involved with innovation activities in order to discuss market requirements, the time frames needed to satisfy them and the definition of price levels. Following coordination meetings between these departments, a presentation meeting is organised with the Chairman and/or CEO, and subsequently, before the beginning of each season, with the Marketing department and Retail and Wholesale department, in order to define the implementation plan. For each season, the Merchandising department also provides a merchandising plan which lists both the new and ongoing lines, as well as the main focus points for development.

The Research & Development team supports the Footwear Innovation department and Apparel Innovation department in defining the innovation guidelines included in the Business Plan, by researching advanced technological solutions that can be applied to footwear and apparel products and accessories. This team's objective is to ensure:

- the continuous development and implementation of breathability systems (Respira™) in all their product applications. In particular, researching, selecting and characterising waterproof and breathable membranes for possible applications (e.g. sole, upper, outerwear) and defining procedures to inspect their compliance, carrying out acceptance controls;
- research and validation of new technologies and new materials applicable to both footwear and apparel products, objectively identifying levels of performance in terms of breathability, well-being and comfort, thermoregulation, ergonomics and sustainability, checking technical compatibility with the Geox sole and outerwear system;
- that Geox maintains its technical expertise by working with the Product department, Technical Department and Production/Sourcing department to define the standards, specifications and procedures required to develop and control products and processes;
- support for the work carried out by the Footwear Innovation, Apparel Innovation, Product, Technical, Production/Sourcing and Marketing departments, applying the know-how and skills of the company's laboratory, for the physical tests regarding research into materials for footwear, apparel and accessories, conformity tests for the

⁸ Carbon footprint: indicator of greenhouse gas emissions directly or indirectly attributable to the organisation, expressed in CO₂ equivalent.

⁹ Water footprint: indicator of how much fresh water the organisation consumes, expressed in terms of water volumes consumed and contaminated per unit of time

most innovative projects and breathability tests for footwear (e.g. Amphibiox™, WaterFriendly, Lights, Nebula™, Aerantis™, Spherica™ and + Grip);

- support for the definition of assembly and sealing structures and procedures for the footwear sole-membrane system, working with the Soles and Moulds department, Technical department and Production department and checking implementation in the manufacturing process through laboratory assessment. The worldwide pandemic situation caused by Covid-19 prevented the scheduling of the usual trips to suppliers and Group production sites in 2021;

- support for the Product, Footwear Innovation and Apparel Innovation departments to identify the state of the art relating to new products for their patentability or freedom of execution;

- collaboration with the Legal and Corporate Affairs department, and in particular with the Intellectual Property team, to draw up, review and obtain patents and defend Geox's industrial and intellectual property.



DEVELOPMENT OF NEW BI-MATERIAL TPU/PU MOULDING TECHNOLOGY, WHICH AMPLIFIES THE FEELING OF COMFORT AND CUSHIONING

GEOX HAS RENEWED ITS COMMITMENT TO COMPLY WITH THE INTERNATIONAL FUR FREE ALLIANCE STANDARD, WHICH REQUIRES THE EXCLUSION OF ALL TYPES OF ANIMAL FUR FROM ITS PRODUCTS

The **Footwear Innovation** and **Apparel Innovation** departments work on specific, highly innovative projects (Engineering and Industrial manufacturing), in line with the objectives of the Strategic Business Plan and based on consumer centric design. By researching advanced technological solutions that can be applied to footwear and apparel products and accessories, the purpose of these functions is to continuously improve products and processes in order to satisfy the explicit needs of the business units (men's, women's and children's footwear and apparel) and anticipate the latent needs of the company or the market, through new solutions and technologies which may be patentable.

The high level of innovative technology used has once again been confirmed by the **NEBULA™** range, a shoe that boasts 3D breathability thanks to the combined effect of the Net Breathing System and the Inner Breathing System, as well as the 3D Performance Unit system used for the sole. Today, the **NEBULA™** product platform continues to grow, further developing the concept of comfort, lightness, stability and grip - the key characteristics that make this footwear so comfortable and easy to use, like no other shoe before it.

Similarly to what was done with **NEBULA™**, given the extraordinary commercial results obtained by the project **SPHERICA™** in the original version produced in 2020 for the S/S21 season, the development of new products with the same technology continued in 2021, which was applied to different product categories in order to create a further platform of products, also characterised by comfort and lightness.

In addition, the **AMPHIBIOX®** version of **SPHERICA™** incorporates a waterproof and breathable membrane that makes the upper part of the shoe water resistant as well, ensuring waterproofness and breathability throughout the shoe.

A further technological innovation designed for **AMPHIBIOX®** in 2021 is "**+ Grip**", a technology that involves the creation of special soles, made for Men's, Women's and Children's footwear, in which the rubber material and tread design guarantee optimal grip on different types of surfaces, including wet ones.

Geox's ongoing research process has also led to the development and launch of new projects based on the concept of increasing consumers' comfort and well-being.

Specifically, in 2021 work began on an "Upper Casual" shoe for Men and Women with a sole construction technology that allows the amplification of cushioning, combined with high breathability. The sole consists of an outer shell made of injected EVA (ethyl vinyl acetate) and a central perforated insert made of an EVA compound with a high rubber content, moulded by compression. The technology used to make the insert makes it possible to obtain a higher density of holes per cm² while the full-size membrane increases the breathability of the footwear.

An innovative formal shoe for Men and Women has also been developed, featuring an "**ultra comfort**" sole and **TPU/PU** (thermoplastic polyurethane/polyurethane) **bi-material moulding technology**. The footwear features, on the heel and on the side of the tread, a stiffer shell made of TPU, combined with a soft PU insert that extends over the entire width and length of the sole, as well as on the tread part of the forefoot, up to the side edges of the sole. This construction technology has been designed to make the most of the shock-absorbing capacity of the soft insert which, being able to compress freely even on the side edge of the sole, amplifies the sensation of comfort and cushioning even in a shoe with an elegant shape and style.

Finally, the use of a **new shoe fastening system**, which is the subject of a patent application, continued. This system makes it possible to adjust the tension of the lace of a shoe by means of a slider and to block, in a position close to the instep, the portion of the lace exceeding this slider, which is generally free and floating. The system thus avoids the potential danger of snagging external objects or tripping by the wearer, while improving the aesthetics of the shoe. In the FW22 season collection this closure system was also used on the **AMPHIBIOX®** version of **NEBULA™** in order to maximise comfort.

With regard to apparel, numerous innovation projects were consolidated in 2021 and new projects were launched with a view to reducing environmental impact. The main ones are listed below.

In order to encourage a more sustainable way of life, Geox has developed and launched its **XLED™ JACKET**. This is the first "**WEARABLE TECHNOLOGY by GEOX**" solution to be applied to outerwear, allowing customers to safely get around the city by bike, kick scooter or on foot. The **XLED™ JACKET** innovatively integrates an LED lighting system and optical fibres with a special translucent membrane, which is also waterproof and breathable, thereby providing protection against external agents. In the F/W 21/22 version, Special LED lights are inserted around the chest area on the front of the jacket and around the bottom on the back, and the person wearing it can choose whether to light them up continuously or intermittently; a USB port inside the jacket allows you to charge the lights using a compatible power bank. This jacket represents a versatile solution for urban mobility and, at the same time, an innovative design for today's commuters.

In the F/W 21/22 season, in combination with the **XLED™ JACKET**, Geox "Connect", the new wireless communication device developed by GEOX, was also introduced to the market. It allows users to interact with GEOX jackets via the GEOX "CONNECT" app, installed on compatible smartphones or smartwatches.



This application represents a step forward in the direction of digitalisation, in order to experience GEOX technologies to the full, offering customers new ways to interact.

In particular, the GEOX "CONNECT" application provides the following functions:

- QR code reader, which enables the scanning and reading of already existing smart labels, e.g. on the KID project "PAPERLESS", described below, integrating the benefit information of our current and future technologies in a digital and sustainable way;
- Interaction with INTELLIGENT DEVICES incorporated into the jackets, such as XLED, which can be activated in Smart mode by voice command or a touch on the display of the compatible smartwatch.

Building on the actions taken in previous years, the Group also continued work on various process innovation activities, with the aim of raising awareness of how to acknowledge market requirements through innovative solutions that use virtuous materials and technologies. The in-house technology used for Geox's products is continuously redesigned in order to improve it further and meet ever changing market requirements in terms of lightness, wearability and comfort.

In particular, the new line will be characterised by the innovative design of the ventilation system on the top of the garment with a membrane, with the same surface area as the previous version, which combined with a new patented ventilation band on the inside of the collar, allows effective breathability in all occasions of use.

In addition, the adoption of the new "bezel" design has made it possible to optimise placement during cutting, reducing textile waste and maintaining the unique performance of this type of garment. The new AMPHIBIOX® is equipped with special waterproof and windproof fabrics, with a functional design and heat-taped seams, guaranteeing comfort and excellent performance in terms of waterproofing, now also tested using the Rain Tower EN 14360 test method (450 litres in 1 hour).

Furthermore, Geox's awareness towards sustainability issues has led the company to increasingly focus on lowering the environmental impact of its products and designing more streamlined processes that therefore use less energy. In this context, streamlining the process to create the collections and increased awareness of market requirements are leading to an improved focus on prototype development and samples, thanks also to the first 3D digitalisation tests, which will eventually translate into greater speed of execution, lower costs and shorter sample development times, to the benefit of reducing the carbon footprint of these activities.

Still on the subject of greater sensitivity to the reduction of environmental impact, we highlight two projects that we believe will become relevant in the years to come, which see our commitment to the "TWIN TRANSFORMATION" Sustainability & Digitisation strategy.

The "Paperless" project, initially conceived and designed for the KID F/W20 line, will gradually be extended to all the Men's and Women's collections over the next few seasons. The "Paperless" project consists of optimising garment packaging by reducing the number of tags per pendant in favour of a 70% reduction in the weight of recycled paper used. In addition, a QR code can be used to link to online content, including multimedia content, which can be updated in real time in the various languages of the countries where the garments are sold.

The Urban Rainwear project, "Any Weather Condition" conceived and certified in 2021 and on sale in the S/S22 collection, which in addition to Geox's original idea of the breathable band at the top of the garment, reinterprets the concept of the "lining", giving waterproof and breathable functionality to garments traditionally not designed to be so, in terms of design or external fabric, an exemplary protagonist of the circular economy: each material it is made of can in fact continue separately in its path of low-impact recycling, ready to be reborn in a new form.

A limited edition of 'Any Weather Condition' in wool will also incorporate labels that will allow each garment to be 'tokenized' with NFT (Non Fungible Token) and certified via Blockchain for an initial test of full adherence to the principles of the circular economy.

It was found that, from a process point of view, the consolidation of the use of the Virtual Showroom contributed to a reduction in the volume of sample production

In line with its commitment also as a signatory of the Fashion Pact, over the course of 2021, the Group consolidated its use of more sustainable components to make shoes (3D mesh for insole assembly, leather from LWG-certified tanneries, removable insoles made of OrthoLite® Hybrid™ made up of 20% recycled materials and bio-based materials in the development of certain lines introduced in the F/W 21/22 collection) and materials with recycled components (recycled polyester linings and uppers made of Econyl™, a nylon thread created by recovering nylon waste and fishing nets) to replace the current ones.

In particular, thanks to the confirmation of the partnership with Aquafil, through the use of the Econyl™ thread, the production of some models of the SS21 and FW21/22 collections of the Aerantis™, Nebula™, Spherica™, Flexyper and Alben lines has been developed, for a total of about 150,000 pairs of shoes.

In addition, for some articles in the collection, recycled polyester stitching thread was used for the uppers in 2021, replacing normal polyester.

In response to new market demands, the Group is also a member of the Leather Working Group ("LWG"), an association of manufacturers and distributors in the leather industry that promotes the adoption of sustainable and responsible practices.

With regard to kids' ranges, thanks to the collaboration with WWF a capsule of products was created featuring the use of LWG gold certified leathers and soles with a higher recycled rubber content, which led to the development of around 51,000 pairs of shoes.

In addition, Made in Italy designs have been developed using Metal Free leather.

With regard to materials, R&D activities are continuing for the upcoming collections, researching new and more sustainable materials to create waterproof and breathable PU membranes in order to reduce use of PTFE. Innovation will also be focused on researching solutions to create uppers and soles using recycled materials.

Two important projects aimed at developing sustainable products are planned for 2022. In particular, a partnership has been set up with the Milan-based company ACBC - "Anything Can Be Changed" - with which it is planned to develop footwear with sustainable characteristics to be presented in the F/W 22/23 men's and women's collections. The second project involves the creation of footwear using the Vegea material, a technical, vegetable-based fabric produced by a special treatment of the fibres and oils contained in grape pomace.

With regard to apparel, building on the steps already taken, 2021 will see consolidation of the use of recycled materials with a low environmental impact, thanks to both 100% recycled E-warm padding derived from plastic bottles, and the increased inclusion of recycled X-Down. Thanks to the use of recycled down, during the 2021 F/W season, Geox has more than 85% of the garments with sustainable padding in its collection.

Furthermore, in 2021, all garment labels will be produced using recycled polyester.

From 2021, a new polo shirt has also been developed, made from organic cotton with a low environmental impact. This product is made using only GOTS-certified cotton ("Global Organic Textile Standard"). This standard states that the fibres must come from certified organic farms, meaning significant savings in terms of water consumption: in fact, it is estimated that around 200 litres of water are required to produce one tonne of organic cotton, compared with 2,000 litres for traditional cotton.

Research is also ongoing into recycled linings and outer materials, working towards the creation of garments that are almost completely sustainable.

Geox also complies with the Fur Free Alliance international standard, which requires products to be free of all animal fur.

In the case of virgin down, Geox condemns any practice of plucking down from live animals (no live plucking) and requires each supplier to certify that the down purchased comes from the food industry. As of 2020, Geox has also introduced the use of recycled down called "X-Down" in its collection.

In 2021, research continued into alternative materials to animal skin, leading to the creation of a capsule collection, to be marketed in the F/W 21/22 season, made from bio-based materials derived from waste from the wine-making process, vegetable oils and natural fibres from agriculture

PARTNERSHIP WITH AQUAFIL TO
USE OF ECONYL™ THREAD TO
PRODUCE UPPERS MADE FROM
RECYCLED NYLON

Product quality and safety

A key element of Geox's strategy is its strong commitment to ensuring the quality and safety of its products. Quality is essential in order to offer end consumers a product that guarantees style, functionality and safety.

Geox aims at offering its customers products that can also provide them with responsible quality. In fact, in line with industry trends, the goal is increasingly to build harmonious relationships with both the environment and people, aiming to eliminate toxic substances from products and the production chain at the same time as introducing sustainable and/or recycled products, as well as improving employee and consumer health and safety.

Following these principles has an influence over customer satisfaction and protects brand reputation. To mitigate any potentially negative social and environmental impacts, Geox has focused on the search for new, highly technological materials, products with reduced CO2 emissions and less use of natural resources.



The choice of materials has the greatest influence on the overall impact of the product. This is why Geox directly involves its suppliers in its sustainability analysis of the various materials, and works with them to plan multi-functional innovation workshops in order to identify the best solutions, right from the first choices made by the Product and Material Research departments during the sampling phase, when these materials are also tested in advance. Generally speaking, these departments check the chemical conformity and quality of the raw materials, from both a physical-mechanical point of view and from a chemical point of view, based on Geox's requirements stated in the Manufacturing Agreement; the Production department then continues these checks during the production process in order to ensure that the required and defined standard is maintained.

In order to guarantee that its products meet all applicable safety requirements and its own technical specifications, Geox carefully selects its suppliers, regardless of where the products are produced. In fact, responsibility for the quality and compliance of materials is delegated, first and foremost, to the suppliers who are required to manufacture products in accordance with the applicable laws and regulations in the countries of reference, with certifications being requested as confirmation. Geox's production philosophy can nonetheless be defined as "controlled selling", as the majority of production activities, despite not being directly carried out by Geox itself, are constantly supervised by the Group's team of technicians and Quality Department. In this context, the Quality Department not only supports and works with the other company departments, but also interacts and cooperates with players both upstream (Geox Product, Geox Material Research, suppliers) and downstream (customers).

Geox's Quality Department carries out the following activities as standard procedure for both S/S and F/W collections:

- collecting Confirmation samples for production fabrics (CFSF)¹⁰: suppliers send Geox a sample of fabric that

¹⁰ This phase of the quality control procedure is only carried out with reference to the testing process for apparel items.

acts as a reference for the quality of all items produced. Once this sample has been checked, it is approved and archived in Italy by the certification office within the Quality department. As from 2021, as a further guarantee of the quality assured by Geox, part of this sample is also sent to the suppliers of the finished product, who carry out a further check on the production materials they receive and use. The process of receiving and inspecting CFSFs is monitored and flagged up for any checks that may become necessary during the entire production season;

- collecting Confirmation samples for finished items (CFS): a reference sample to check quality for all production processes is approved by Geox technicians. This reference sample is then inspected once again before being archived by the Quality Department in Italy. The process of receiving and inspecting the CFS is monitored throughout the production season;

- managing checks on the final product, Pre- Delivery and Inbound: product inspections are carried out at the end of the production line by Geox personnel, in accordance with the Quality Control Manual, both in Italy and on the premises of final product suppliers. Apparel items are statistically checked when they arrive to the inspection centre and after a final checking phase including ironing, packaging and storage, they are then sent to Geox's central warehouse in Signoressa (TV). Apparel items are statistically checked directly inside Geox's central warehouse, in an area entirely dedicated to their quality control, and at the appointed inspection centre, respectively. If non-conformities are found as a result of this inspection, the batch may be blocked and then appropriate corrective actions may be taken; if, on the other hand, the inspection is successful, then the products can be sent to customers. The Quality Department is also constantly called upon to define the standards of acceptability and tolerance for the product, as well as to provide technical support to solve process issues;

- direct control of production fittings: all new models in the collection are checked directly before production starts by means of wear tests and then by means of tailoring comments that are carried out, monitored and confirmed entirely in Italy. Any qualitative and/or fitting problems are communicated to the factory and to the other company departments in charge in order to pursue an improvement before production starts;

- analysis of returned goods and technical support for the Customer Service department and Stores: the analysis carried out on returns allows the Quality Control team, working together with the Customer Service department, to understand more about market response, check results to implement improvement measures, and focus future corrective actions on further improving both product quality and the level of customer service. This is why, since 2016, any faulty goods returned have been collected at Geox's headquarters, in order to allow for Quality Control technicians to analyse them directly. Should any quality issues be found linked to the fabrics and/or materials or the style and/or wearability of the products, these technicians inform the Material Research and Product teams and the Technical Department in order for them to take the necessary corrective actions. The aim of this approach is to try and prevent the issue(s) from happening again and to ensure that quality improvements are increasingly visible. In order to further improve the level of customer service, with regard to the e-commerce channel, the Quality Control department provides technical support for the return of faulty products, directly liaising with the first-level Customer Service team;

- Footwear product conformity: this department checks chemical conformity and the quality of raw materials and of the finished product, from both a physical-mechanical point of view and from a chemical point of view, based on Geox's requirements stated in the Manufacturing Agreement.

Geox's challenge of constantly respecting its commitment to product quality and safety has increased over time, as the Group has had to expand its supply chain and the number of companies supplying materials and the finished product, in order to satisfy customer requirements. Within this context, only those suppliers have been chosen that can provide the necessary guarantees to allow Geox to sell products that comply with applicable legislation.

These dynamics have meant that Geox has had to implement increasingly strict quality control and supervision systems in order to ensure that all products meet the applicable safety requirements, thereby avoiding the main risks regarding its customers which relate to safety issues, i.e. not managing to guarantee safety for the end consumer when using the product, including also children; however, this process also boosts customer confidence in the safety of Geox products, thereby reinforcing the company's competitive position.

Other impacts that may have short or long-term effects on health are those due to prolonged exposure to harmful toxic substances. The latter may represent a potential risk factor for consumers, workers and, last but not least, for the environment, with direct and indirect consequences.

The aforementioned negative impacts may harm the Group's image and reputation, causing a reduction or even a ban on sales due to media coverage, legal consequences and/or warnings on official websites (e.g. RAPEX, CPSIA) issued by the competent health and safety authorities.

For this reason, Geox tests the fabrics/materials used in order to monitor their quality level and prevent any possible risk. In fact, in order to avoid such negative impacts, the health and safety aspects of the consumer are monitored and guaranteed through the Quality control chain. Geox's interest in maintaining quality standards, aimed at safeguarding the comfort and

performance of footwear and apparel, is such that it has included in the Manufacturing Agreement both Annex L (version 6.0 was prepared for apparel in 2020, updated with regard to chemical-physical requirements and valid from the F/W 21/22 season, and version 8.1 was prepared for footwear in 2021, valid from the F/W 22/23 season), and the Quality Control Manual. For example, the Manufacturing Agreement requirements include slip resistance and resistance of small parts for footwear for children up to 36 months. With reference to the latter aspect, for the S/S 21 and F/W 21/22 seasons too, testing for the detachment of small parts and the presence of sharp edges or points has been intensified on all footwear in the Baby and Junior collections. In addition, specific testing/verification activities were envisaged for all the new articles of clothing in the Junior collection included in the A/W 21/22 collection. The purpose of these activities is to acquire the skills needed to support the departments responsible for designing products that are safe for the consumer and to check that this standard is maintained during production so as to reduce the risk to the consumer as far as possible. Again, with reference to the products of the Baby and Junior collections, in order to improve the management of the risk of criticalities occurring in the footwear production phase, a model approval process will be defined in 2022.

Through the Manufacturing Agreements and related annexes, Geox requires its manufacturing partners to operate in compliance with applicable international legislation on hazardous or potentially hazardous chemicals, including the European REACH regulation (Regulation (EC) No. 1907/2006). RSL (Restricted Substances List) documents and physical-mechanical requirements have been drawn up for raw materials and finished footwear and clothing products, as they have an impact on the material research and production phases. In particular, chemical tests are carried out for all references, in accordance with Geox's RSL; the chemical test that complies is binding for the goods to leave the plants. With specific reference to the footwear line, starting from the SS21 season, the test packages have been revised, increasing the groups of substances tested on adult articles from 5 to 10, while for children the groups of substances tested have increased to 17. In addition, again for the footwear line, starting with the F/W 21/22 collection, a physical-mechanical conformity test for children's models has also been included among the tests binding for shipment.

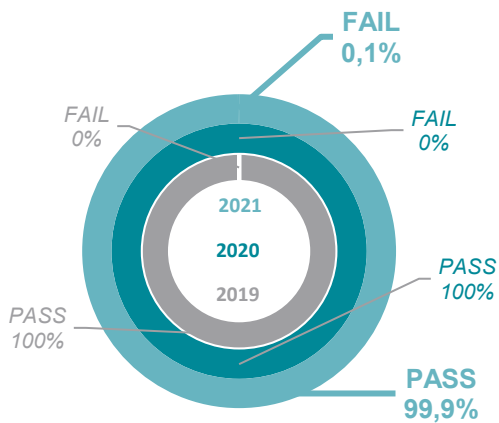
Chemical-physical tests on raw production materials and - in rare specific cases - chemical tests on finished footwear products are managed by the production and Quality Control department. The purpose of this is:

- to work closely with suppliers of raw materials - for footwear - and finished products - for both footwear and clothing - based on the requirements of the various product lines, and with external certification laboratories;
- to collect and assess the chemical-physical tests carried out by Geox;
- to manage the chemical-physical tests on raw materials (i.e. RPU, Random Pick-Up procedures) carried out by Geox for all product lines, and the chemical tests on finished footwear products;
- to manage any potential non-conformities linked to the aforementioned checks, in order to minimise risks for the company and for consumers.

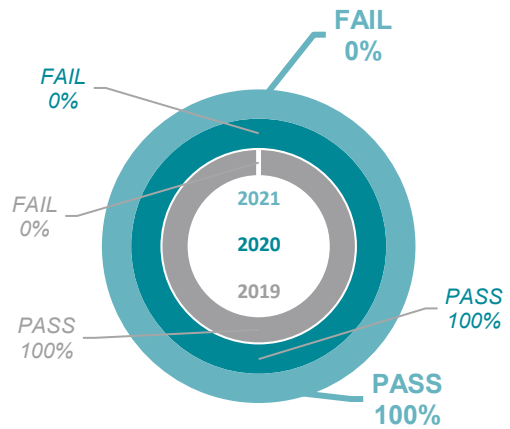
With the aim of improving the quality control software, in 2020 a project was launched with an external company for the implementation, which took place partially during 2021, of a new advanced portal for the management of both Pre-Delivery and Inbound controls, enabling real-time monitoring of quality inspection activities at all stages of the process and the processing of advanced statistics. During 2021, it was also decided to expand the project in order to include all quality control processes within the portal, including the management of finished product testing, which is scheduled to be implemented in 2022.

Chemical safety tests increase customer confidence in the safety of Geox products, thereby strengthening the company's competitive position. If a non-conformity (FAIL) is found, the appropriate corrective actions are implemented based on the stage of production reached, with the material presenting issues being replaced and the product either being tested again in order to validate its conformity, or being thrown away.

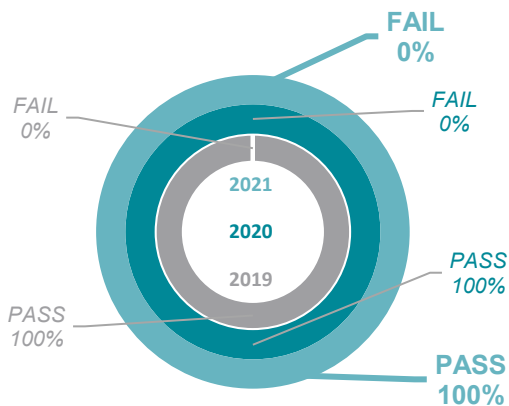
Children's footwear tests F/W '19-'20-'21



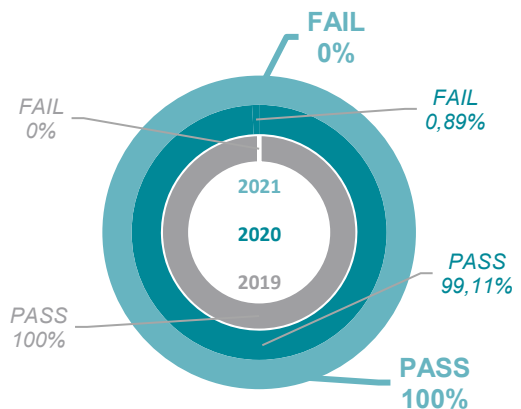
Adult footwear tests F/W '19-'20-'21



Children's footwear tests S/S '19-'20-'21



Adult footwear tests S/S '19-'20-'21



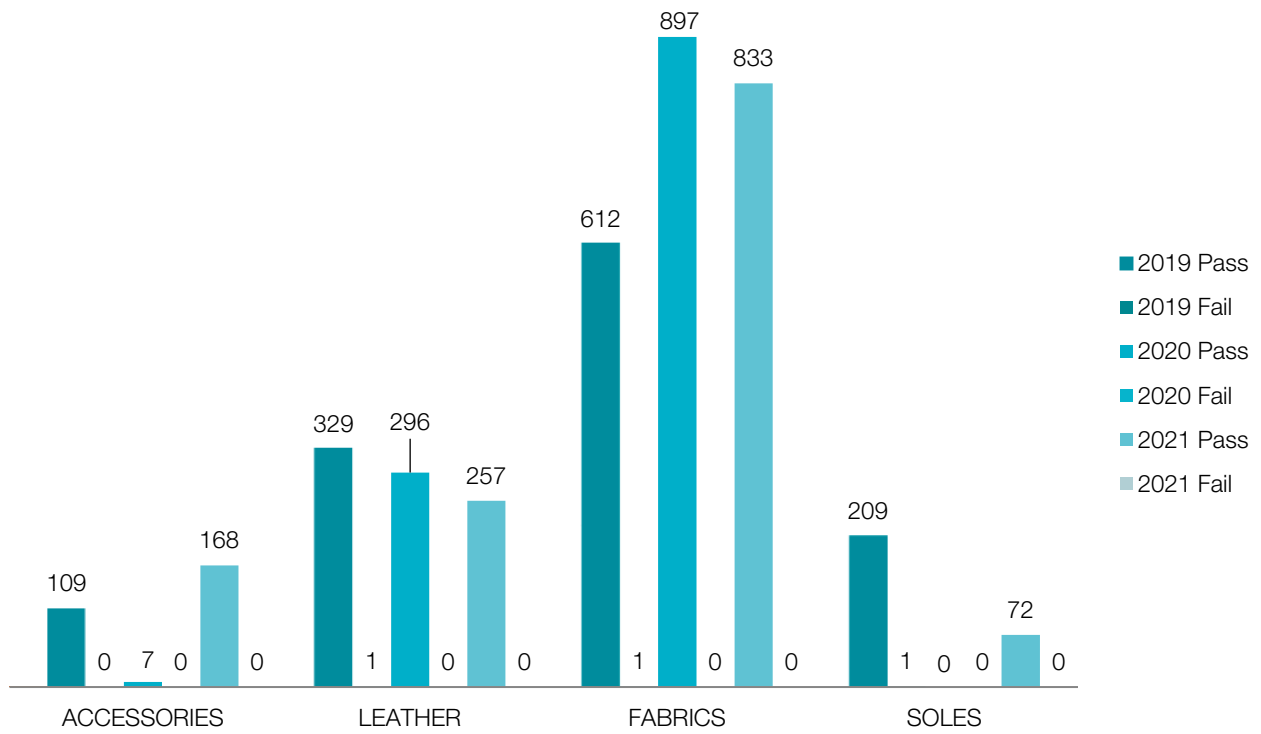
With reference to footwear, for the S/S 21 collection, all products passed the chemical tests, highlighting a very positive trend with regard to chemical safety. With regard to the F/W 21/22 collections, no non-conformities were recorded for adult footwear, while a non-conformity was found for 0.12% of the tests carried out on children's footwear; all non-conforming footwear was rejected and not put on the market. This non-compliance consisted of the presence of phthalates beyond acceptable limits in the upper materials. In numerical terms, a total of 3,537 tests were carried out in 2021. In particular, for the S/S collection, a total of 1,589 tests were carried out: 655 for children's footwear and 934 for adult footwear. For the F/W collection, a total of 1,948 tests were carried out: 833 for children's shoes and 1,115 for adults' shoes.

For 2021, Geox's investment in chemical-physical tests on materials and chemical tests on finished products (footwear only), in terms of direct and indirect costs, is over USD 2.4 million.

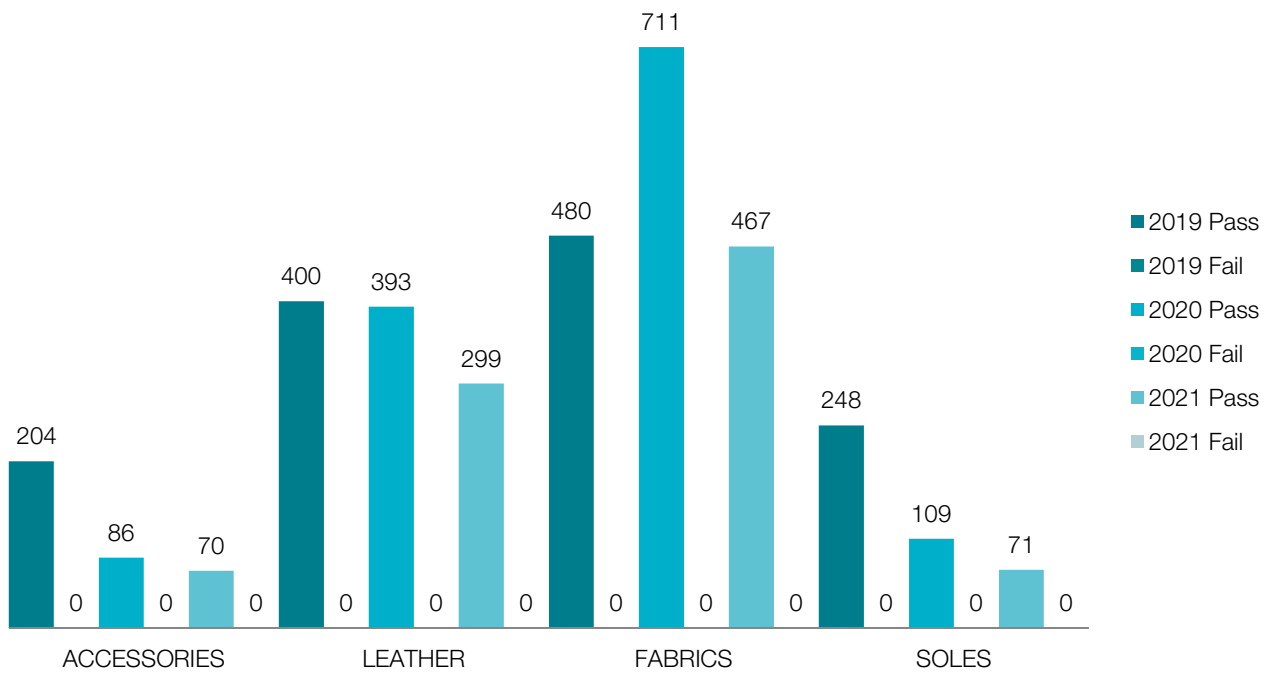
In addition, more than 6,000 physical laboratory tests were carried out internally in 2021; the number of tests was reduced and optimised compared to previous years (in 2020 and 2019, almost 9,000 tests and 7,700 tests were carried out, respectively) as the complexity of the bundles of materials to be tested decreased and new colours were developed for use on previously validated materials). In addition to these, there are also tests aimed at directly testing the water resistance of more than 500 pairs of shoes and assessing the breathability of more than 300 pairs of shoes (for the S/S 21 and F/W 21/22 collections). Lastly, the tests relating to the measurement of the slip resistance of soles involved 126 models and are aimed at providing feedback to the Soles and Moulds Department on the performance of the treads designed and at guaranteeing the end consumer safe use of the product.

IN 2021, TESTS ON FOOTWEAR
MATERIALS WERE POSITIVE IN ALL
CASES

Material Test FTW F/W '19-'20-'21

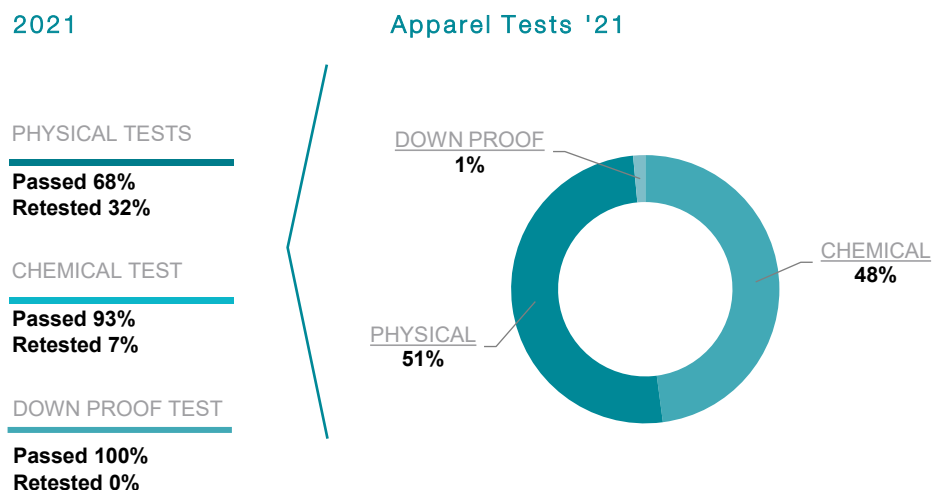


Material Test FTW S/S '19-'20-'21



Testing of footwear materials in 2021 was positive in all cases, with the level of compliance in 2020 remaining constant and improving compared to 2019. Overall, the total number of materials tested decreased slightly from 2,594 in 2019 to 2,237 in 2021. However, in 2021 all materials tested passed, following a positive trend from 2019 (0.12% of tests failed), from 3 cases to zero.

As regards Apparel, during 2021, a total of 314 physical tests, 297 chemical tests and 9 down proof tests were carried out by Geox. In particular, the chart below shows the breakdown by type of tests carried out in 2021 on apparel, with details of the tests passed and retested.



Tests on clothing covered 48% of fabrics, 28% of linings, 12% of Breathing Tape and the remaining 12% of accessories.

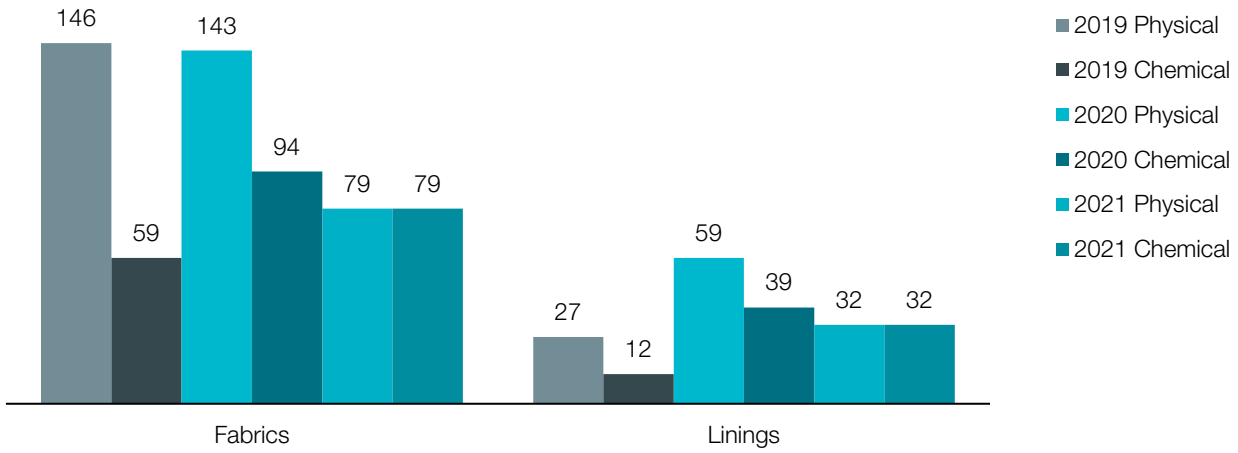
Specifically, the graphs below show the number of physical and chemical tests carried out on fabrics and linings for the S/S and F/W collections.

These tests are in addition to those carried out directly by the suppliers with the support of a third party company: they carried out 182 physical tests for the S/S 21 collection and 249 physical tests for the F/W 21/22 collection for a total of 431 tests carried out (the total physical and chemical tests carried out in 2020 and 2019 were 844 and 584 respectively).

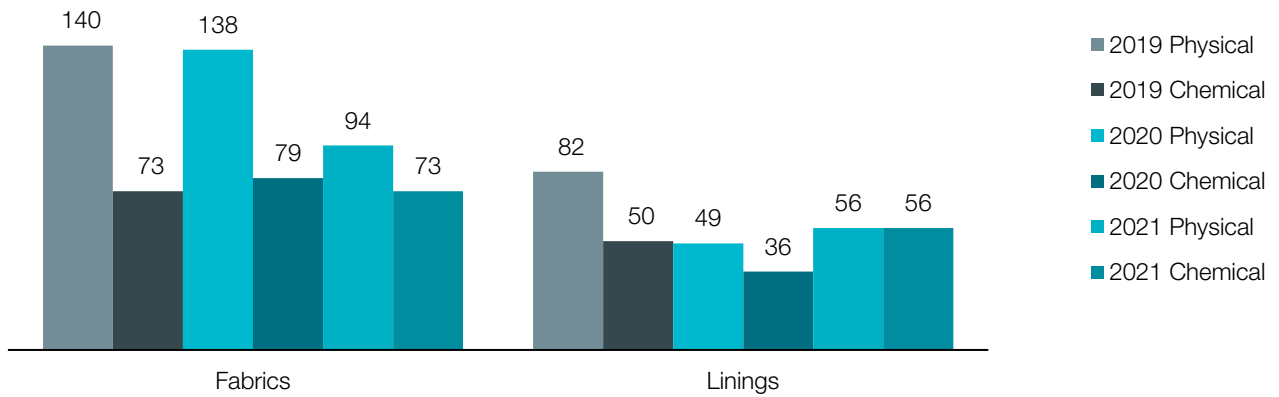
Geox's ongoing commitment to health and safety is also confirmed by the fact that no cases of non-conformity with applicable product health and safety regulations were recorded during the three-year period 2019-2021.

Furthermore, in relation to the aim of constantly improving customer satisfaction, a new monitoring system for returns and complaints has been used from 2019 based on reporting and indicators. This allows the company to also identify whether complaints are linked to health and safety risks.

Material Tests RTW F/W '19-'20-'21



Material Tests RTW S/S '19-'20-'21









Supply chain

NEW PARTNERSHIPS WITH
AUTHORISED VENDORS TO SUPPLY
FOREST STEWARDSHIP COUNCIL
(FSC) CERTIFIED TAGS AND TISSUE
PAPER

43 SOCIO-ENVIRONMENTAL AUDIT
ACTIVITIES WERE CARRIED OUT IN
2021 (+39% COMPARED TO 2020)

INCREASE IN NEARSHORING
THROUGH PARTNERSHIPS
ESTABLISHED WITH SUPPLIERS IN
MOROCCO, SPAIN AND ITALY

Supply chain profile

Geox undertakes to build and maintain its relationships with suppliers based on trust. The company is fully aware of the strategic importance of maintaining sound relationships with its suppliers, not only to create value for customers by offering them the best in terms of quality and style, but also to protect all those who work in the supply chain and the environment. That's why relationships with suppliers go beyond the simple business sphere and are instead based on sharing the necessary elements to promote and pursue responsible and sustainable business development. With regard to the management of supplier relationships, Geox has defined an evolutionary model based on four pillars, reported below.



Considering that Geox only produces a small percentage of its footwear directly (5.4% of total production volumes in 2021), the Group requires high performance standards from its suppliers in terms of costs, quality, level of service and sustainability. The Group's relationships with suppliers are underpinned by its Code of Ethics, which outlines Geox's sustainable business approach, and the Suppliers' Code of Conduct. These documents are shared with suppliers when they sign their contract and are available on the company website, with the aim of sharing best practices and aligning suppliers' activities with the Group's ethical values and commitments. The purpose of these codes is to ensure that all the Group's suppliers respect the rules of conduct provided therein, in order to guarantee minimum requirements regarding legal compliance, ethics and integrity in business management, human rights and rights for employees, health and safety, environmental protection and social impacts, for all structures in which these suppliers operate.

Geox's suppliers can be broken down into three macro categories:

- direct suppliers, meaning suppliers of finished products (shoes, apparel, bags and moulds) (so-called Manufacturers);
- indirect suppliers, meaning appointed suppliers of raw materials (leather, packaging, soles, accessories, fabrics/synthetic and membranes) (so-called Authorised Vendors);
- other suppliers (so-called subcontractors).

The Manufacturers use a chain of suppliers appointed by Geox (Authorised Vendors), for each category of materials. In fact, Geox selects the materials to be used in the production process by carefully selecting suppliers who guarantee quality, service levels, sustainability and competitive prices.

The continuing pandemic situation has prompted the Supply Chain to continually search for suppliers of raw materials at the footwear production sites with the aim of both shortening shipping times, which suffer from delays due to logistical problems around the world, and reducing environmental impact.

With this last objective in mind, Geox has decided to use leather tanned without heavy metals (vegetable tanning and synthetic tanning) and synthetic materials made from recycled components. In this context, extensive use has been made of recycled polyester linings and special designs have been developed with recycled nylon uppers (ECONYL®).

All materials selected from Authorized Vendors are tested in accredited laboratories to ensure they are free of toxic substances, as required by REACH. During the production cycle, the same raw materials are double-checked by random sampling at the factories, as well as at the end of the production cycle by testing the Stock Keeping Units (SKU) of finished products.

For this purpose, Annex L (RSL - Restricted Substances List) of the Manufacturing Agreement is updated and sent to both Manufacturers and Authorized Vendors on a semi-annual basis.



MEASURES TO PROTECT BIODIVERSITY: FSC CERTIFICATION FOR BOXES

In 2021, Geox took further steps towards Forest Stewardship Council (FSC) certification. In addition to boxes, FSC suppliers were also identified for tags and tissue paper worldwide.

The Forest Stewardship Council (FSC) promotes environmentally friendly forest management in order to ensure the maintenance of biodiversity, which is the primary objective of the Fashion Pact and of ecological processes, and to allow both the local population and society in general to enjoy the relative benefits in the long term. Suppliers in the packaging supply chain who are FSC-certified members have therefore been identified and are able to guide Geox along the path of protecting biodiversity and respecting the environment.

In addition, the use of the new type of cardboard (with the exception of three countries where production volumes are lower) made with less material use has been consolidated.

By 2023, Geox intends to purchase only recycled materials for its packaging activities; to this end, suppliers will be identified who meet the necessary requirements, such as traceability and certification of their production process.

The Geox supply chain consists of approximately 180 suppliers, of which 25% are direct and 75% indirect.

In 2021, 13.9 million shoes (S/S 21 - F/W 21/22) were produced at 33 production sources (Manufacturer), plus a Sample Room in 10 different countries. 87.2% was produced in Asia (Myanmar 26.4%, India 18.4%, Vietnam 16.5%, Indonesia 13.8%, Cambodia 6.8%, China 5.3%), and 12.8% in nearshoring, between Europe and North Africa (Serbia 5.4%, Spain 4.1%, Morocco 3.2%, Italy 0.1%).

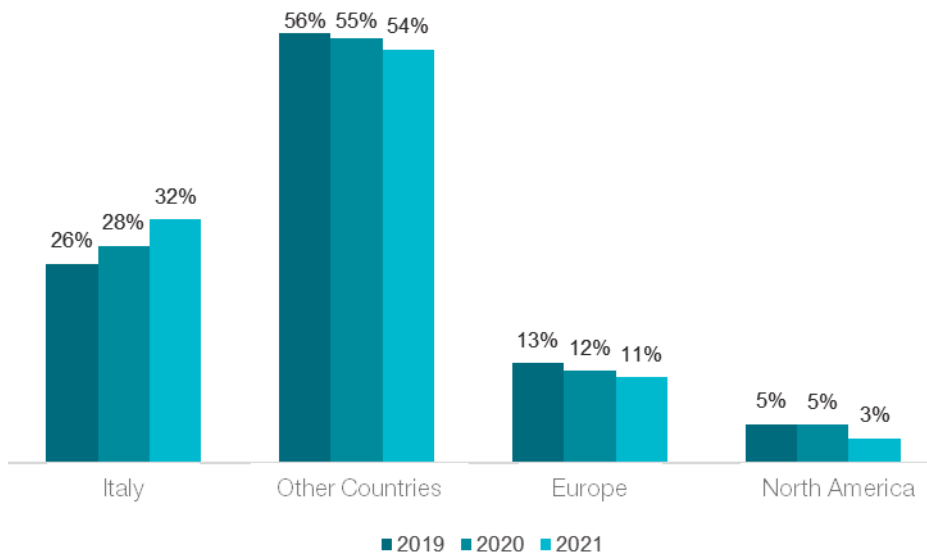
For the S/S 21 - F/W 21 seasons, the supply chain used 30 named tanneries, 30 textile suppliers, 9 metal accessory suppliers, 15 packaging suppliers, 50 sole mills and 8 printers as Authorized Vendors (indirect suppliers).

As regards the apparel business unit, in the S/S21 - F/W 21/22 seasons, a total of 689,240 men's and women's outerwear items were produced at 20 production sources (manufacturers) in 5 different countries. 100% was produced in Asia (China, Vietnam, Korea). In addition, a total of 170,580 accessories (socks and polo shirts) were produced at 2 production sources (Manufacturer) in 2 different countries. 39.16% were produced in Italy and 60.84% in Turkey.

Although direct footwear production was discontinued in 2021, Geox maintained its near-shoring production. In fact, a partnership has been strengthened with a partner in Morocco who has absorbed the volumes produced in Serbia. The development of this new partnership requires the investment of human resources to support the growing business, but at the same time gave the possibility to transfer part of the machinery present in the direct production factory. In this regard, new searches for potential European suppliers will be launched.

As regards the distribution of purchases of Geox products by geographical area, which remained substantially in line with the previous two years, 3% was allocated to North America, 11% to Europe, 32% to Italy and 54% to the rest of the world.

Purchases by Region



Geox intends to launch new searches for potential European suppliers, as well as to increase the panel of suppliers in Asia to gain greater flexibility.

In addition, a number of strategic partners will be selected in order to ensure greater production capacity. The difficulty of travelling in this pandemic period leads to making the most of Geox's local resources, i.e. technicians, through whom visits to new factories can be planned.

Finally, the Legal Department is defining the possibility of Geox issuing a document to be shared with the various Strategic Partners in order to agree on medium/long-term production capacities

COVID-19: DIVERSIFICATION OF COUNTRY RISK

Given the effects of the lockdown caused by the Coronavirus pandemic, as in the previous two years, for 2021-2022 Geox will be committed to diversifying risk across multiple countries.

In fact, the company intends to maintain near-shoring production, but also to develop the product from a cluster perspective, exploiting as much as possible the resources available in the production area; to this end, it will be necessary to share a Sourcing Strategy with the various functions of Collection Development.

With this in mind, active collaboration will be sought along the entire value creation chain, including through framework agreements with strategic partners able to guarantee production capacity. Despite discontinuing direct footwear production in 2021, Geox has maintained its near-shoring production. In this regard, new searches for potential European suppliers will be launched.

Developing a responsible supply chain

The **evolutionary model** defined by Geox to develop a responsible and sustainable supply chain shows how the relationship with its suppliers goes beyond the simple business sphere, aiming instead at a constant sharing of good practices, which are formalised in the definition of a series of operating procedures based on the Suppliers' Code of Conduct and inspired by the values of the Group's Code of Ethics, which all partners are contractually obliged to respect. A supply chain that respects the standards imposed by both national and international laws is of fundamental importance, as is Geox's commitment to selecting suppliers who are also focused on promoting policies that respect workers' rights, human rights, animal rights and the environment. In order for Geox to evolve, this commitment - on which the final performance depends - must also be made by all suppliers.

This is why Geox, in order to avail itself of responsible partners, carries out - with the support of an independent third party company - an assessment of the sustainability profile of its suppliers both in the selection phase and during their operations. The selected suppliers are audited by a third party and participate in a programme of continuous improvement, with dedicated Action Plans and planned re-audits. Geox aims to perform Social Audits to cover its Supply Chain; although there was a slowdown in this activity in 2020 due to the Covid-19 pandemic, in 2021 there was an increase, in absolute terms, in the number of audits (43) and suppliers audited (42).

Suppliers are selected based on the principles of objectivity, impartiality, expertise, competition and value for money, as well as the principles of transparency, correctness and excellence, fully respecting the highest quality, environmental and social standards. Each supplier relationship is bound by the need to respect the laws and regulations regarding employment, human rights, health and safety, the environment, anti-corruption, data protection and the health and well-being of animals that are applicable in the country of reference, and all members of the supply chain must apply the principles stated by the **Code of Ethics, Suppliers' Code of Conduct** and the ten principles of the Global Compact. Each supplier is also asked to guarantee adequate working conditions and ensure respect for basic human rights and the principles of equal treatment and non-discrimination, as well as the prevention of child labour, rejection of forced labour and freedom of association.

With specific reference to the UK market, these values and principles are also confirmed by the Modern Slavery Statement, approved by the Board of Directors of Geox UK Limited on 04/03/2020. This statement describes the measures adopted by Geox Group to ensure, as required by UK legislation "Modern Slavery Act 2015 - Section 54", that there are no forms of "modern slavery, forced labour and human trafficking" within its structure nor along its supply chain.

To this end, Geox maintains and improves systems and procedures to prevent any form of human rights violation, which is why it has partnered with a number of parties, involved in various ways, such as suppliers and associations, in order to develop and implement specific programmes to prevent modern slavery and human trafficking.

THE COMPANY PAYS A GREAT DEAL OF ATTENTION TO COMPLYING WITH LEGAL PROVISIONS – ALSO IN 2021 – AS DEMONSTRATED BY ITS APPROVAL OF THE MODERN SLAVERY STATEMENT

INTENSIFIED RELATIONS WITH FOREIGN SUPPLIERS TO MITIGATE POSSIBLE POLITICAL RISKS

START NEW PARTNERSHIPS WITH 6 FACTORIES THAT WILL BE PART OF THE SUPPLY CHAIN IN 2022

All manufacturers are required to sign the "Manufacturing Agreement" which regulates all contractual terms and conditions (such as quality specifications, chemical-physical tests, compliance with the RSL, acceptance of the Code of Ethics and Suppliers' Code of Conduct, acceptance of social audits, etc.). Suppliers that are appointed in accordance with the "Authorised Vendor Agreement" are advised by Geox and provide raw materials to the Manufacturers. They are required to sign the Code of Ethics, the Suppliers' Code of Conduct and the RSL. Authorised Vendors are required to register with "The ID Factory" portal, in order to send some general information about the company (Accreditation Form) and, above all, to be able to monitor performance in terms of their business relations with Manufacturers.

In fact, forecasts of the raw materials to be supplied to Manufacturers are published on the portal; Manufacturers also use this portal to place orders with Authorised Vendors, requesting confirmation that their orders have been accepted, confirmation of the relative delivery date, the uploading of materials tests and the uploading of invoices upon delivery.

Thanks to these data being updated, Geox is able to check that raw materials are being purchased in line with the instructions provided, as well as monitoring the level of service and quality provided to Manufacturers.

Every season, the Manufacturers appraise Authorised Vendors based on a survey filled out using the IDF portal.

As is also the case for Manufacturers, Authorised Vendors are also assessed on an annual basis, according to the four assessment pillars: Sustainability, Quality, Service and Costs.

Subcontractors, on the other hand, are selected directly by the factories producing the finished products. In this case, it is up to the factories themselves to ensure that the Code of Ethics and Suppliers' Code of Conduct are duly respected.

During 2019, out of a total of 3 new Manufacturers in the Footwear business unit, 67% were assessed according to socio-environmental criteria. During 2020, this percentage settled at 50% on a total of 4 new suppliers. In 2021, on the other hand, out of a total of 3 new suppliers, the percentage dropped to 33%. The downward trend is due to the fact that during the last few years, due to the pandemic and subsequent lockdowns in several countries, it has been impossible to carry out audits at some suppliers.

With regard to the production plant in Serbia, it used 35 new suppliers, of which 1 (3%) was assessed according to social criteria.

As already mentioned, Manufacturers are assessed according to four assessment pillars (Sustainability, Quality, Service, Costs), using 20 KPIs, and based on their performance, classified according to five different categories: Platinum, Gold, Silver, Bronze and Iron. Performance is discussed with the supplier on a yearly basis and the "Best Factory Awards" are assigned.

On an annual basis, the company shares the results of production performance with suppliers in order to improve service and quality levels (Co-Evolution Program), also supporting them in defining dedicated Action Plans, also with a view to improving the ranking score and thus raising the overall performance of the supplier base. In 2021, performance sharing continued, although the Ranking has not yet been released due to the three-month lockdown in Vietnam, which caused a delay in the arrival of goods and consequently delayed the calculation of KPIs. Despite the difficulties due to the pandemic, in 2022 Geox intends to continue with the communication of the results obtained in 2021 by the manufacturers in order to improve performance, as maintaining constant communication and feedback with all suppliers allows continuous Action Plans to be defined, aimed at improving suppliers' weaknesses.

COVID-19: MANAGING SUPPLIER RELATIONSHIPS

As in 2020, the situation in the countries where the Group's products are manufactured was aggravated in 2021 by the Covid-19 pandemic, which had a major impact on mobility, social life, health and safety issues, as well as logistics and the on-site presence of our technicians.

A number of initiatives have been put in place to address this situation:

- new quality control strategies were developed remotely;
- production was maintained in several areas to cope with the risk of localised lockdowns;
- production alternatives by product category were implemented with the start of production in two new Asian factories and the start of relations with six new factories that will become part of the supply chain in 2022 (1 in India, 3 in Vietnam and 2 in China).

Although very limited by the pandemic, auditing by a certified body was also continued in 2021, as in 2020, in order to verify and ensure that the social commitments made were not broken in this particularly difficult period.

After accepting Geox's Code of Ethics and Code of Conduct, suppliers must undergo a social-ethical- environmental audit, carried out by a third-party company appointed by Geox. More specifically, suppliers are involved in a structured audit programme to identify any critical issues and to implement any corrective actions necessary to be able to retain the position of an authorised Group supplier. These actions are then monitored through follow-up audits, where necessary. This audit programme is carried out across three main areas:

- social impact;
- health and safety;
- environmental impact.

Footwear production and material procurement take place largely in emerging economies, where political and social risks are high. In particular, the main social risks relate to the exploitation of the workforce in terms of unguaranteed minimum wages, unpaid overtime, child labour, discrimination and safety at work. For this reason, the work of Social Audits carried out by accredited bodies is of fundamental importance in order to ensure compliance with ethical principles and to develop continuous improvement actions.

As regards political risks, in order to minimise possible criticalities, the situation in Myanmar is continuously monitored, and at the same time relations with China have been increased, both by developing direct production in China and by establishing partnerships with Chinese companies, which can also count on their own factories in Vietnam.

Geox has always worked towards managing and mitigating potential risks by continuously monitoring its supply chain, basing its activities on respect for human rights as this represents a fundamental value that underpins its business culture and strategy.

More specifically, Geox proactively assesses the ethical as well as the technical and financial reliability of its suppliers, also by collecting documentation and certifications that guarantee their compliance with legal provisions, also with regard to being up to date with salary payments, pension and social security contributions, workplace health and safety requirements and respect for the environment and human rights.

In addition, Geox diversifies its production across a number of different countries, thereby avoiding too much exposure to any one given country and effectively managing any kind of risk.



Audit Topic



The first step in defining the procedure to assess whether local laws and the Suppliers' Code of Conduct are being respected was to draw up the operating framework. A risk analysis that takes a range of factors into consideration, including the economic value of the orders made, the type of good and/or service provided, the geographic location and other parameters. The main aims of the audit are therefore to:

- protect brand reputation;
- mitigate the country risk resulting from supply chain delocalization in countries with better costs but higher risks;
- to monitor the risk arising from collaboration with third parties regarding the processing of products and semi-finished products whose quality is potentially not in line with the Group's standards;
- mitigate the risk of insufficient production capacity and consequent delivery delays;
- independently check health and safety, environmental and working-social conditions;
- ensure that there are no "Zero Tolerance" issues within the supply chain;
- implement a continuous improvement process in order to identify and resolve any so-called "Major" issues.

This framework was updated in 2018 after a new provider was appointed to carry out supply chain auditing. The aim was to customise the audit checklist with a higher percentage of questions regarding health and safety and the environment and to automate the management of flows for corrective actions through a dedicated management software. Development of an ongoing training service has also been planned in the areas that are identified, on a case-by-case basis, as being the most critical for each supplier during the audit.

The audits are carried out by a global leader in auditing services regarding compliance in the fields of Health and Safety, the Environment and Social Responsibility, based on a pre-defined checklist. This checklist is drawn up in accordance with sustainability parameters based on the SA8000® standard, the social responsibility and workers' rights policy, the OSHAS 18001 standard regarding workers' health and safety, the ISO 14001 standard regarding the environment and Geox's Code of Ethics, in compliance with the Group's sustainability provisions signed by the suppliers themselves.

The checklist breaks down the aforementioned three macro-areas into 15 different sections, with H&S in turn being represented by 9 subsections as this was highlighted in previous years as being the most critical area, for a total of 300 questions.

Audit activities are planned according to a "risk- based" logic, with priority being given to the type of supply (direct or indirect), brand protection, and the intrinsic level of environmental risk within the production process.

Audits may be fully announced, semi-announced or unannounced based on how well Geox knows the supplier and how long they have been a supplier for. Audits may form part of an annual timetable that follows periodic rotation, or may be requested after previous audits highlighted certain issues that required the definition and implementation of corrective actions.

Geox has launched a process to increase the accountability of its supply chain regarding the time required to implement corrective actions. Company procedures provide for the possibility to carry out more than one re-audit with a view to supporting the supplier in the process of continuous improvement. There is nonetheless the possibility to suspend relations with any supplier that underestimates the importance of social and environmental issues and health and safety in the workplace. During the 2019-2021 three-year period, no critical issues were found that would otherwise lead to the termination of the supply arrangement.

Audit results represent an important driver for selecting and keeping on suppliers.

Following audit activities, any non-conformities are reported using a corrective action plan. The implementation of corrective actions is checked by requesting documentation or through a re-audit (in the case of negative audit results), and as part of the three- year audit plan (in the case of positive audit results).

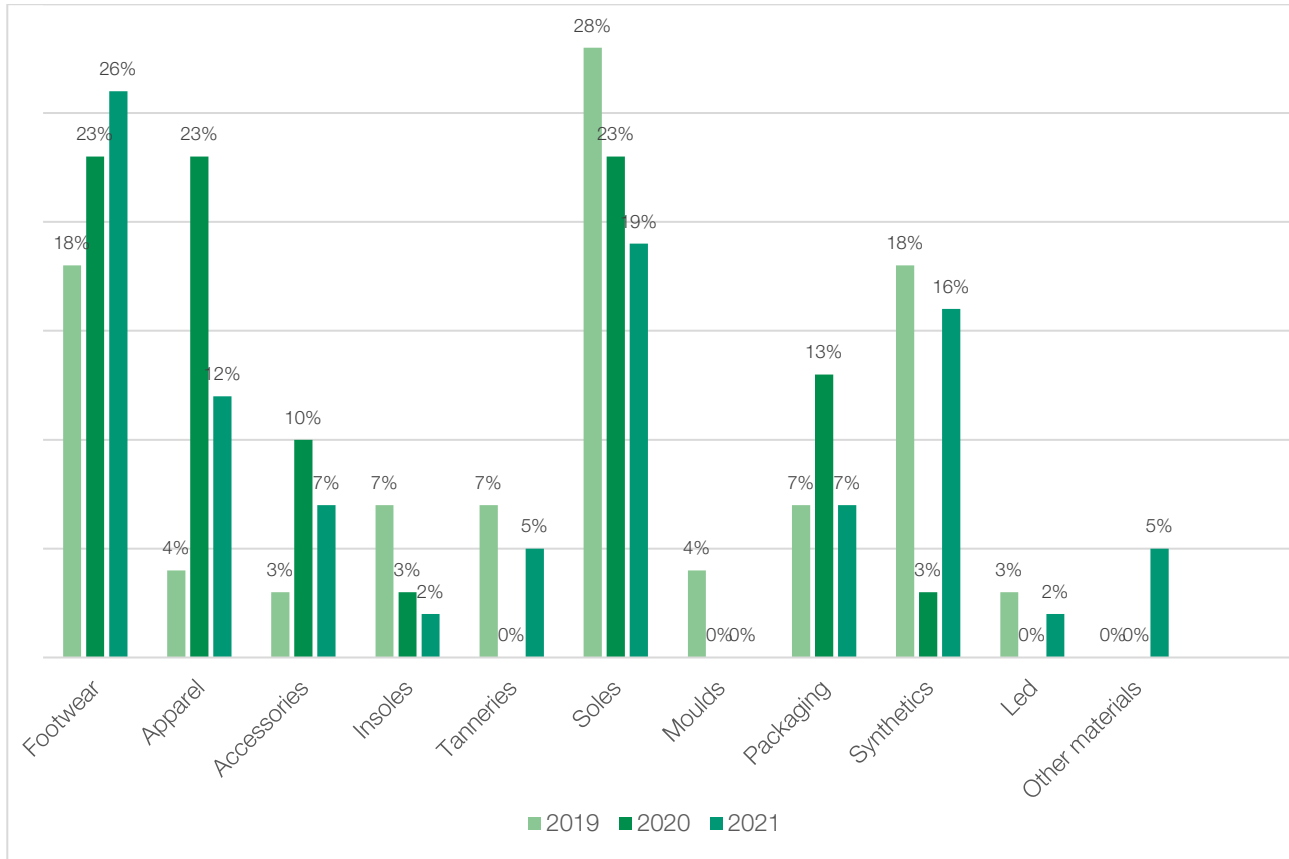
During 2021, 43 socio-ethical-environmental audits were carried out (31 in 2020 and 75 in 2019), covering 42 suppliers.

Despite the restrictions imposed by the spread of the Covid-19 pandemic, which created significant disruption and affected people's health, safety and mobility, not to mention the various lockdowns at different times in the various countries of reference, social-ethical- environmental auditing and monitoring activities continued vis-à-vis suppliers, albeit to a lesser extent compared with those completed during the previous reporting period.

None of the suppliers that underwent the audit reported any critical issues with regard to the environment.

Audit results flagged up workplace health and safety as being the area with the most non-conformities.

Audit by type¹¹



Since 2018, the Group has also implemented a global and integrated Group-wide whistleblowing system, with the aim of allowing each stakeholder to report any unlawful conduct and/or violations concerning suspected conduct that does not comply with the provisions of the Group's Code of Ethics and to handle them promptly and scrupulously.

For 2021, the Group has identified, on the one hand, the multi-year objective of being able to have full control over the entire supply chain of suppliers, both direct (Manufacturer) and indirect (Authorized Vendor), in order to monitor their performance, share it and develop improvement plans, and, on the other hand, to increase the number of social, ethical and environmental audits conducted with the aim of significantly covering the entire supply chain.

¹¹ The percentages have been calculated on the total number of suppliers that underwent a social-ethical-environmental audit. As of 2021, the audit of Xlog's warehouses was excluded from the scope of the count.



Involvement, listening and stability of commercial relations with suppliers

For Geox, which manufactures its products according to the 'controlled marketed' production philosophy, it is of fundamental importance to initiate and nurture a continuous dialogue and transfer of best practices and skills with its suppliers.

Contact between manufacturers and headquarters takes place right from the start of project development, when the Product Office talks to the factory sample rooms to develop the first prototypes according to the technical specifications provided. The R&D Department, in support of the technical staff, cooperates directly with the Sample Rooms of the factories to develop new technologies. In this respect, new manuals and requirements are regularly issued and signed by the factories to guarantee their understanding and confidentiality.

Subsequently, the manufacturers interact with Geox's various internal interlocutors, which vary according to the stage of production of the product. More specifically, the manufacturers interact with:

- the Technical Department for the industrialisation of the product and approval of the counter-sample, for the footwear line;
- the Product Office for the development of the collection;
- the Purchasing Department for the definition of costs;
- Production for technical support in production lines;
- the Quality Department for the pre-delivery control of each shipment;
- the Logistics Department for scheduling shipments;
- the R&D department for constant monitoring of the maintenance of chemical, physical/mechanical and patent requirements;
- Internal Audit for organising social audits and monitoring corrective actions.

The strategic nature of the "sole that breathes", the essence of the uniqueness of Geox's footwear, makes the management of relations with suppliers of lasts, moulds and soles particularly important. In this context, the Soles & Moulds Department, which operates within the Parent Company, plays a highly proactive role for these components, establishing local sourcing with respect to the manufacturers, which is necessary to guarantee quality footwear.

Specifically, Geox has selected and collaborates with last manufacturers who are able to offer constant growth in step with new studies in the sector, guaranteeing the engineering of the load-bearing structures of the footwear, which ensures high production quality while preserving the initial design.

The moulds, which are functional to the production of the soles, are made by external suppliers to whom Geox transfers its patent know-how through on-site training, in order to ensure that the soles have the necessary requisites for the Geox "breathing" membrane. Sensitive information transferred to suppliers is managed through supply contracts and technical/intellectual secrecy, in line with the Code of Ethics and Conduct for Suppliers. An ongoing relationship is also established with the Geox technical team through local visits, exchange of digital files of design elements and periodic visits, particularly in conjunction with new sole projects. The loyalty of suppliers is essential in order to obtain guarantees that moulds will be delivered in accordance with the company's timetable. Wherever possible, the partner mould makers are located in the geographical areas where the sole and footwear products are produced, in order to optimise transport and create a local supply chain that can maximise the related services.

The soles complete and enrich the footwear based on the aesthetic and technical choice of material. The decision on the materials to be used is the responsibility of the Operations Department, in collaboration with the Style Department, which determines the benefits to be obtained from the finished product, such as: lightness, cushioning, durability and cost. To determine the compliance of the materials of the finished product with the physical, mechanical and chemical parameters, appropriate tests are carried out in the laboratory. Geox, as proof of the importance attributed to each new sole product, after having carried out all the technical assessments with the various bodies involved, certifies the mass construction by issuing a "sole identity card".

In the case of apparel, too, contact with suppliers is daily, with constant visits from technicians and quality control personnel who are local, communicate in the local language and report to Geox. Suppliers are provided with the material and technical support to ensure adequate performance for the garment. It is precisely because of the relationships established with trusted suppliers that we also turn to them, where possible, for new developments, applications and industrialization.

In order to be aware of and ensure adequate management of relations with its suppliers, Geox has mapped out its supply chain. With reference to the Authorized Vendors (up to the so-called "tier 2"), the constant monitoring of the results of the social audits and the sharing of the relative improvement actions with a view to continuous improvement means that Geox interacts constantly with the entire supply chain on a daily basis for operational matters, guaranteeing the maximum technical support and providing the know-how necessary to prevent possible quality problems.

Semi-annual meetings are also organised with Production and Operations Managers during which the sourcing strategy is agreed. These meetings are an opportunity to share Vendor performance (finished product and raw material), to release the Vendor Ranking, to discuss future business possibilities and to negotiate new production spaces in order to achieve the objectives required by the Board.

With this in mind, Geox has been measuring the results obtained by its production partners since 2015, sharing them with them during specific seasonal visits. This activity was temporarily suspended due to the Covid-19 health emergency, which did not allow the visits to be carried out regularly. Specifically, Geox analyses, together with each supplier, the results in the various areas on which the social audits focus, taking as a reference the results of the audits carried out in previous seasons. This analysis is used to identify the areas on which to focus improvement actions and to define a specific action plan for each season. In this way, the Group undertakes to promote the identification of possible areas of mutual improvement, which allow the implementation of the co-evolution programme. This programme aims to ensure that Geox's suppliers are in turn an "engine" of local social and economic development.









People

GEOX PEOPLE MANIFESTO

WILL BE DIGITALLY SKILLED, CONNECTED,
WILL HAVE ACCESS TO INFORMATION AND
WILL BE INVOLVED REGARDLESS OF THE
ROLE

WILL BE ANNUALLY INVOLVED IN A
PERFORMANCE & BEHAVIOR APPRAISAL
PROCESS

WILL PARTICIPATE WITH CROSS-FUNCTIONAL
TEAMS IN TRANSVERSAL ACTIVITIES AND
PROJECTS, WITH SERVICE DESIGN AND
DESIGN THINKING METHODS

WILL ACQUIRE A LEARNING AGILITY AND
WILL HAVE AN ANNUAL CUSTOMIZED
“TRAINING CREDIT CARD” AND AN APP
ALWAYS AVAILABLE FOR UPSKILLING AND
RESKILLING

WILL HAVE AN INDIVIDUAL BOOK WITH A
PERSONALIZED CAREER PATH, AND WILL BE
INCLUDED IN A REWARDING SYSTEM

WILL HAVE THE POSSIBILITY TO WORK IN AN
AGILE WAY IN AN INCLUSIVE ENVIRONMENT

"GEOX INNOVATION DIGITAL ACADEMY": A NEW TRAINING PROJECT HAS BEEN LAUNCHED TO UPSKILL AND RESKILL EMPLOYEES WITH REGARD TO DIGITAL TRANSFORMATION, FUTURE SKILLS AND SERVICE DESIGN.

Human Resources

Geox Group recognises the central role played by human resources, firmly believing that the main success factor of any organisation lies in the professional, human and creative contribution made by the people who work there. In particular, Geox is fully aware that growth is driven by the contribution made by each and every person, in the work that they do every day. That's why it recognises the value and the dignity of people as being a fundamental requisite for the healthy running of the business. Geox respects and valorises People, and their diversity, by respecting their basic human rights, by protecting their physical, cultural and moral integrity and by continually developing their technical and professional skills.

As of 31 December 2021, Geox Group counted a total of 3,018 employees, recording a decrease compared with the previous two-year period. More generally, Geox Group's total workforce, including not only employees but also interns and temporary workers, amounts to 3,036

In 2021, the most represented professional category refers to store employees (70% of the total), followed by factory workers (25% of the total), middle managers¹² (4% of the total), senior managers (1% of the total) and office staff (0,1% of the total).

Number of employees by professional category and by gender¹³

| | 2019 | | | 2020 | | | 2021 | | |
|----------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|--------------|--------------|
| | Men | Women | Total | Men | Women | Total | Men | Women | Total |
| Managers | 36 | 7 | 43 | 39 | 7 | 46 | 35 | 5 | 40 |
| Middle Manager | 71 | 38 | 109 | 69 | 42 | 111 | 68 | 42 | 110 |
| Employees | 293 | 534 | 827 | 276 | 490 | 766 | 259 | 471 | 730 |
| Shop staff | 492 | 2,040 | 2,532 | 379 | 1,677 | 2,056 | 377 | 1,543 | 1,920 |
| Workers | 334 | 927 | 1,261 | 335 | 971 | 1,306 | 1 | 2 | 3 |
| Total | 1,226 | 3,546 | 4,772 | 1,098 | 3,187 | 4,285 | 740 | 2,063 | 2,803 |

Percentage of employees by professional category and by gender¹⁴

| | 2019 | | 2020 | | 2021 | |
|----------------|------|-------|------|-------|------|-------|
| | Men | Women | Men | Women | Men | Women |
| Managers | 84% | 16% | 85% | 15% | 87% | 13% |
| Middle Manager | 65% | 35% | 62% | 38% | 62% | 38% |
| Employees | 35% | 65% | 36% | 64% | 35% | 65% |
| Shop staff | 19% | 81% | 18% | 82% | 20% | 80% |
| Workers | 26% | 74% | 26% | 74% | 33% | 67% |

¹² The category of middle managers includes the first reports of all directorates.

¹³ Personnel data broken down by gender and age refer to the total number of employees of the Geox Group net of employees in North America (tot. 398 for 2019, 173 for 2020 and 215 for 2021), for whom data according to these classifications are not available as required by local practices.

¹⁴ Personnel data broken down by gender and age refer to the total number of employees of the Geox Group net of employees in North America (tot. 398 for 2019, 173 for 2020 and 215 for 2021), for whom data according to these classifications are not available as required by local practices.

With regard to the geographical breakdown of Group employees, 47% are employed in Italy, 25% in the rest of Europe, 7% in North America and the remaining 21% in the rest of the world

Number of employees by geographical area and by gender

| | 2019 | | | 2020 | | | 2021 | | |
|-----------------------------|------|-------|--------------|------|-------|--------------|------------|------------|--------------|
| | Men | Women | Total | Men | Women | Total | Men | Women | Total |
| Italy | 442 | 1,164 | 1,606 | 399 | 1,041 | 1,440 | 403 | 1,028 | 1,431 |
| Europe | 292 | 918 | 1,210 | 199 | 670 | 869 | 185 | 565 | 750 |
| North America ¹⁵ | ND | ND | 398 | ND | ND | 173 | ND | ND | 215 |
| Rest of the world | 492 | 1,464 | 1,956 | 500 | 1,476 | 1,976 | 152 | 470 | 622 |

The majority of Geox's employees (60%) are aged between 30 and 50, with the average age at Group level being 37,5 for both men and women, recording an increase compared with 2019 (37) and a decrease compared with 2020 (39).

Employees by age group¹⁶

| | 2019 | 2020 | 2021 |
|-------|------|------|------|
| <30 | 27% | 21% | 28% |
| 30-50 | 61% | 64% | 60% |
| >50 | 12% | 15% | 12% |

Percentage of employees by professional category and age group¹⁷

| | 2019 | | | 2020 | | | 2021 | | |
|-----------------|------|-------|-----|------|-------|-----|------|-------|-----|
| | <30 | 30-50 | >50 | <30 | 30-50 | >50 | <30 | 30-50 | >50 |
| Senior managers | 15% | 68% | 17% | 14% | 68% | 18% | 0% | 50% | 50% |
| Middle managers | 38% | 54% | 8% | 30% | 60% | 10% | 0% | 71% | 29% |
| Office staff | 17% | 68% | 15% | 14% | 67% | 18% | 14% | 68% | 17% |
| Store employees | 15% | 68% | 17% | 14% | 68% | 18% | 35% | 56% | 9% |
| Factory Workers | 38% | 54% | 8% | 30% | 60% | 10% | 33% | 33% | 33% |

¹⁵ North American employees are excluded (tot. 398 for 2019, 173 for 2020 and 215 for 2021).

¹⁶ North American employees are excluded (tot. 398 for 2019, 173 for 2020 and 215 for 2021).

¹⁷ North American employees are excluded (tot. 398 for 2019, 173 for 2020 and 215 for 2021).

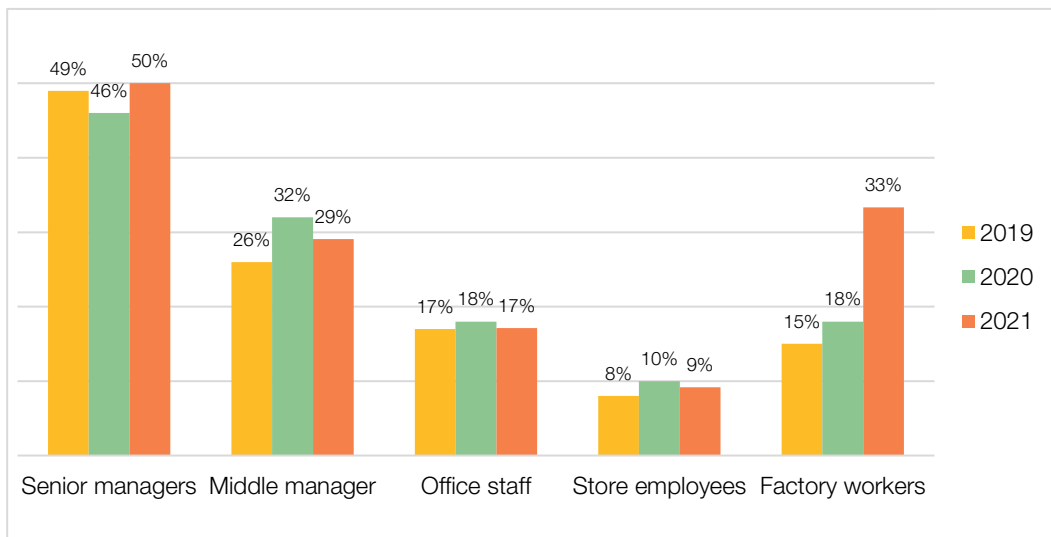
Employees aged under 30¹⁸



Employees aged between 30 and 50¹⁹



Employees aged over 50²⁰



¹⁸ North American employees are excluded (tot. 398 for 2019, 173 for 2020 and 215 for 2021).

¹⁹ North American employees are excluded (tot. 398 for 2019, 173 for 2020 and 215 for 2021).

²⁰ North American employees are excluded (tot. 398 for 2019, 173 for 2020 and 215 for 2021).

The Company is committed to building **stable and lasting relationships**, which is confirmed by the percentage of employees hired with a permanent contract (over 80% of the total) and their length of service. In fact, 22% of all employees have been with the company for “between 6 and 10 years”. Use of interns and temporary workers is limited. In 2021, Geox Group used 6 interns and 12 temporary workers.

Number of workers with other types of contract

| | 2019 | | | 2020 | | | 2021 | | |
|----------------|-----------|-----------|-----------|----------|-----------|-----------|----------|-----------|-----------|
| | Men | Women | Total | Men | Women | Total | Men | Women | Total |
| Internship | 2 | 6 | 8 | 0 | 1 | 1 | 2 | 4 | 6 |
| Temporary work | 9 | 43 | 52 | 9 | 18 | 27 | 5 | 7 | 12 |
| Total | 11 | 49 | 60 | 9 | 19 | 28 | 7 | 11 | 18 |

During 2021, around 1,128 people were hired²¹, mainly women (74% of the total²²). With regard to the breakdown by age group, 64% of new recruits are aged under 30: this confirms Geox’s commitment and investment in the younger generations. 31% of new recruits are aged between 30 and 50. With regard to the geographic breakdown: 23% of new recruits were hired in Italy, 40% in Europe, 14% in North America and the remaining 23% in the rest of the world.

Percentage turnover by gender and by age group 2021²³

| | Genre | | | Age | | |
|------------------|-------|-------|-------|-----|-------|-----|
| | Men | Women | Total | <30 | 30-50 | >50 |
| Hiring rate | 26% | 74% | 30% | 64% | 31% | 5% |
| Termination rate | 25% | 75% | 70% | 31% | 56% | 13% |

Percentage turnover by geographic area 2021

| | Italy | France | Spain | Germany | UK | Rest of the world |
|------------------|-------|--------|-------|---------|--------|-------------------|
| Hiring rate | 17.82 | 78.69 | 85.51 | 21.01 | 66.67 | 49.47 |
| Termination rate | 18.59 | 86.89 | 80.43 | 53.62 | 144.44 | 174.78 |

²¹ Employees who had more than one contract during the reference year were counted only once.

²² Excludes employees recruited from North America (tot. 449 for 2019, 103 for 2020 and 161 for 2021).

²³ Hiring and termination rates by gender and age group do not include North American employees. The number of employees hired and terminated from North America (tot.449 for 2019, 103 for 2020 and 161 for hires; tot.452 for 2019, 315 for 2020 and 116 for 2021 for terminations) are considered in the total hiring and termination rates.

In 2021, 2,517 resources left the company, mainly referring to factory workers. The majority of employees leaving the Group were aged between 30 and 50 (approximately 56% of the total²⁴). 31% of the total, on the other hand, were aged under 30. With regard to the geographic breakdown: 10% of employees leaving Geox were based in Italy, 23% in Europe, 5% in North America and the remaining 62% in the rest of the world.

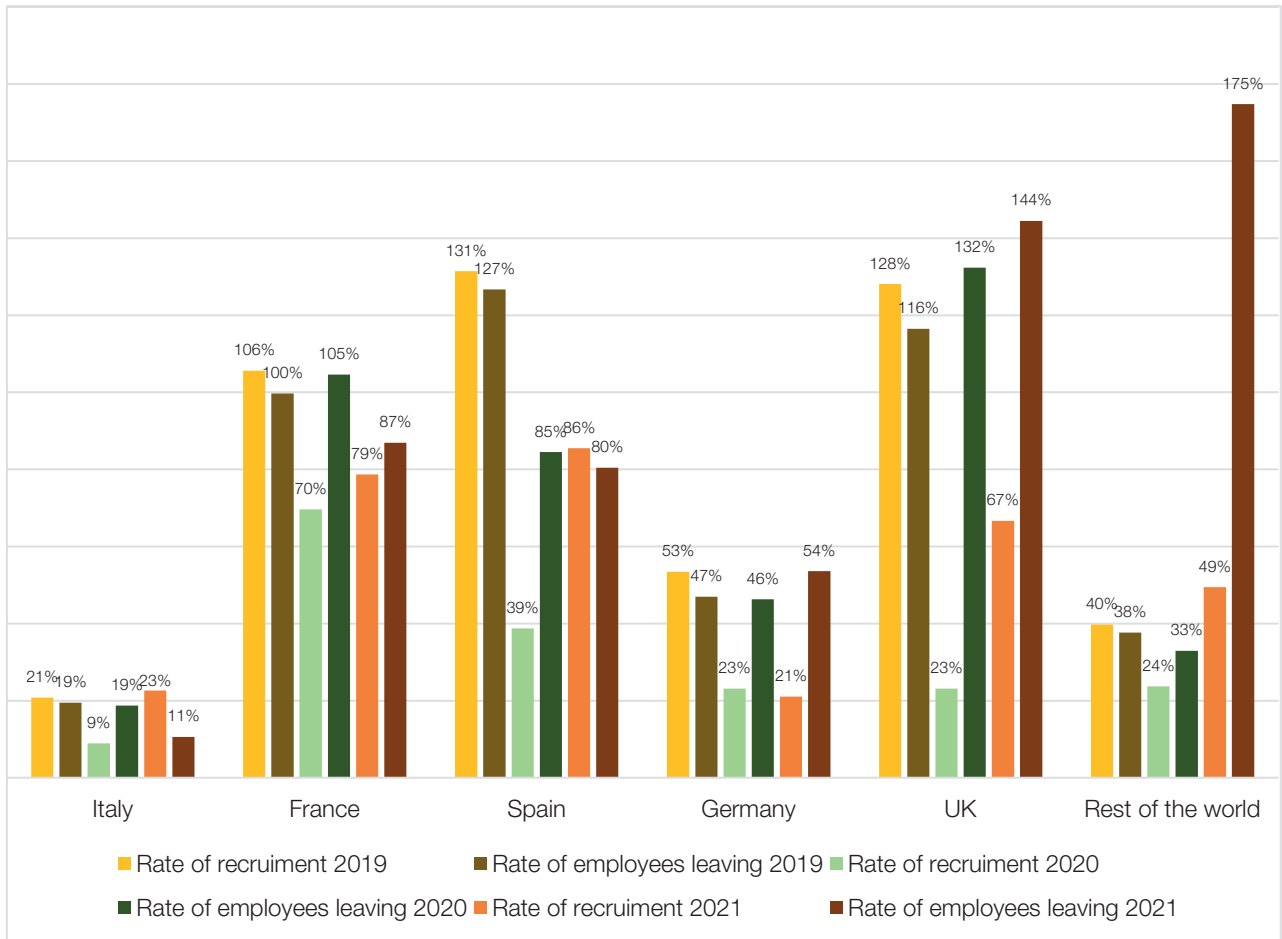
The high termination rate is mainly due to the closure of the production plant in Vranie, southern Serbia, which resulted in the dismissal of all employees, except for eight people who followed the liquidation activities.

With regard to recruitment, Geox has developed a structured Recruitment, Selection and Hiring process which falls under the responsibility of the HR, Organization & Corporate Services Director. This process normally involves a general and widespread analysis covering all company departments, which is carried out during the last quarter of the year. The purpose of this analysis is to understand the resources that are needed to implement company development plans over the course of the following year. The recruitment, selection and hiring of new staff may also arise following a careful review of development plans, projects and organisational structures carried out over the year. Staff are selected based on the professional profile of the candidates, meaning: skills and experience, people skills, a favourable approach to the Company's culture and development potential. Staff are hired in accordance with the plan for the delegation of powers and, with regard to pay and benefits, the Group's remuneration policies are fully followed.



²⁴ Excludes terminated employees from North America (tot. 452 for 2019, 315 for 2020 and 116 for 2021).

Hiring rate and rate of employees leaving by region



Diversity, equal opportunities and protecting human and workers' rights

As specified in the Code of Ethics, Geox Group respects different ideas and points of view. In fact, the diversity of the Group's workforce enables it to fully understand different markets and customers, enrich skills and achieve goals in the best way possible. This is the reason why Geox does not tolerate any form of violence or discrimination, especially regarding gender, disability, health, sexual orientation, age, political opinions, religion, race, ethnic group or social and cultural conditions.

Geox encourages a team spirit and cooperation, and expects all members of staff to work together in order to maintain a climate of mutual respect. In particular, the Group endeavours to ensure that company policies allow people to work in environments that respect their dignity and that guarantee their safety, refusing any practices that may humiliate or degrade them or their role, including mobbing, exploitation, abuse, intimidation, harassment or threats.

The position of those who find themselves in a situation whereby they have limited ability to work (pregnancy, maternity leave, young age, accident, disability, etc.) is protected thanks to measures to maintain their physical and moral integrity, also in compliance with applicable legislation.

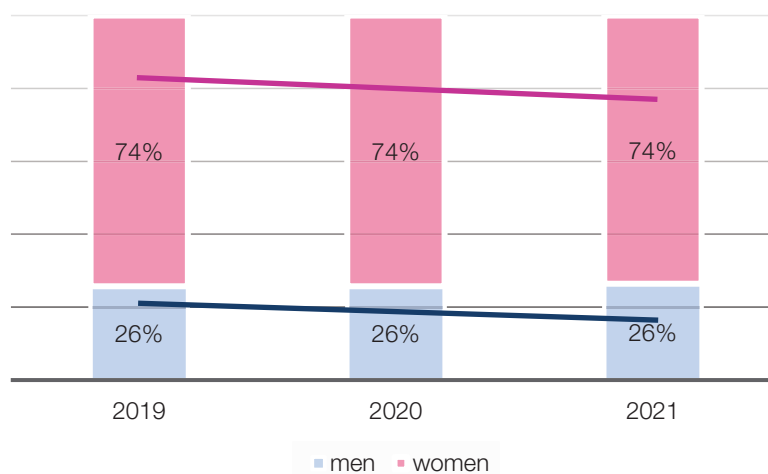
Furthermore, Geox strongly condemns any form of forced labour or exploitation, whether it be in the form of child labour, or the exploitation of people with disabilities or pregnant women, or anyone who has not given their consent. The use of under-age workers is only permitted in the context of applicable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

Over the last three years, no cases of discrimination were recorded within the Group. Furthermore, no complaints were received relating to working practices and/or respect of human rights.

With regard to gender balance at Geox, **7 out of 10 resources are women**: the share of women within the workforce is in fact equal to approximately 74%²⁵. The percentage of female workers is high in all geographic areas and across all professional categories.

²⁵ North American employees are excluded (tot. 398 for 2019, 173 for 2020 and 215 for 2021).

Number of employees by gender²⁶



As of 31 December 2020, the Group counted 40 employees with disabilities, of which 27 women and 13 men.



²⁶ North American employees are excluded (tot. 398 for 2019, 173 for 2020 and 215 for 2021).

Remuneration, incentive schemes and benefits

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

With these principles in mind, Geox has developed an efficient and effective performance management process aimed at attracting new talents and retaining employees. More specifically, in order to value its employees, Geox began implementing a Performance & Behaviour Appraisal system a number of years ago. This system allows the company to compare the level of results achieved with the objectives assigned, closely observe skills and organisational behaviour, identify the company departments that show excellent or improving performance and thereby encourage new development measures, training and remuneration policies based on merit. This process is made up of an initial stage which allows for the assessment of the skills and experience that the employee has developed as part of their role. This is followed by a careful feedback process in order to encourage free discussion between the employee and their supervisor. Over the years, this system allowed the company to identify a number of Key People within the various departments and define specific development plans for them (in terms of training and their career paths).

However, in 2021, due to the continuing health emergency caused by Covid-19, the *Performance & Behaviour Appraisal* process was not implemented. The process will be reinstated in 2022, with the *Performance & Behaviour Appraisal* for the year 2021.



MY TRAINING CARD: THE DIGITAL
PLATFORM FOR A NEW WAY OF
SELF-LEARNING AND ENHANCING
KNOW-HOW

ACTIVATION OF THE STEPX RETAIL
BUSINESS COMMUNITY, AN
INFORMATION, TRAINING AND
CONNECTION TOOL DEDICATED TO
THE GEOX RETAIL NETWORK
WORLDWIDE

GEOX RETAIL SRL OBTAINS ISO
45001 CERTIFICATION

Geox gives each worker the right to fair and regular pay and suitable compensation for any overtime. The salaries and benefits received by Geox Group employees respect the legal requirements in each country of reference.

With a view to attracting new talents and retaining its employees, Geox Group has defined the starting salaries and the Company Pay Package in full respect of the minimum amounts provided for by law or national collective bargaining agreements, considering remuneration to be a strategic factor in managing and developing its personnel. The Head of the Human Resources, Organization and Corporate Services Department and the Chief Executive Officer are responsible for ensuring that the employee remuneration process is correctly and appropriately managed.

As Geox is a listed company, it has adopted defined a Remuneration Policy for board members and executives with strategic responsibilities, in compliance with the recommendations provided by the Corporate Governance Code issued by Borsa Italiana (Italian Stock Exchange). This policy is developed by the Company's Human Resources, Organization & Corporate Services Department, Appointment and Remuneration Committee, Chief Executive Officer, Board of Directors and the Shareholders' Meeting (for further details, please refer to the Remuneration Report available on the website www.geox.biz, under the section "Governance").

On an annual basis, Geox rewards its best-performing resources and those who have contributed to achieving company results, in terms of internal development and according to merit-based criteria taking into consideration the skills and conduct required of the role held. In particular, there is a short and medium/long-term, variable incentive scheme in place for the management team. The short-term variable incentive scheme is based on an MBO reward system, which differs based on the type of employee, divided into "structure", "retail" and "sales force".

For "structure" personnel, the variable annual incentive is based on quantitative and qualitative objectives, linked to individual performance and Group results. This scheme is designed for managers and resources who are considered to be of strategic importance to reach the company's objectives.

On the other hand, this system is defined by quantitative, individual and group targets depending on the role held and the type of store under management, while for the sales force it is based on personal quantitative targets. The medium-long term incentive process involves rights and consequently ordinary shares being granted to top management and a number of key figures (stock grant plan). Monetary incentive schemes are also provided, albeit to a lesser extent.

Benefits for the employees working at Geox Group's main headquarters include:

- **Eating Geox Restaurant:** the company restaurant has been built using state-of-the-art techniques and materials in full compliance with sustainability principles in order to have a limited impact on the environment. A great deal of attention is paid to the ingredients selected, how dishes are prepared and to the reduction of waste. The in-house Eating Geox Restaurant is a large communal area dedicated to employees in the heart of Geox Group, offering them information and everything they need for a healthy diet, thereby improving their well-being.
- **Mondo Piccino" company nursery:** the "Mondo Piccino" nursery was created in February 2008 to support the needs of many parents working for the Company. Geox makes a monetary contribution and supports families by providing an educational service for their children that "fosters well-balanced and harmonious psychological-physical development", in accordance with the principles of respect, a warm welcome and solidarity. Each year, the nursery caters for around 50 children aged between 0 and 3, and its aim is to meet all of their needs and those of their parents in the best way possible.
- **Sport Village:** employees get a range of discounts with organisations that are able to create benefits for their health and well-being, such as the courses offered by the Sport Village gym

Also, in 2021, Geox consolidated its partnership with an external company specialising in obtaining special terms and agreements for companies, in order to offer a broader and more structured range of discounts and special offers on products and services for its employees in Italy; a dedicated platform is used to grant access to these discounts and special offers.

Other discounts with a range of local companies also remain valid, guaranteeing reduced prices for the purchase of certain goods and services. Special promotions are also available for the purchase of Geox footwear and apparel.

Work-life balance

In its Code of Ethics, Geox confirms its commitment to ensuring that company policies allow people to work in environments that respect their dignity and guarantee their safety, with working hours and procedures that do not compromise their private lives or their ability to satisfy their basic needs. In fact, the value and dignity of people represent fundamental requirements to run a healthy business.

In order to ensure its employees have a good work-life balance and maintain their professional commitment, in line with organisational requirements, Geox Group offers the possibility to use part-time contracts. 38% of the company's workforce has a part-time contract, of which 33% of personnel with this type of contract work part-time less than or equal to 50%, while 49% of personnel work part-time 50-75% and 18% of personnel work part-time >75%, calculated on traditional full-time hours.

In order to promote work-life balance, the company also grants a maximum of 2.5 flexible hours per day, regarding the time of arrival and departure.

COVID-19: SMART WORKING

In order to safeguard the safety and wellbeing of employees in the company, given the health emergency, Geox recognises the possibility, compatible with the task carried out, of benefiting from smartworking. To this end, it provides tools and technologies suitable for carrying out work activities remotely.

Number of employees by type of employment²⁷

| | 2019 | | | 2020 | | | 2021 | | |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|--------------|--------------|
| | Men | Women | Total | Men | Women | Total | Men | Women | Total |
| Full-time | 975 | 2,344 | 3,319 | 943 | 2,218 | 3,161 | 583 | 1,154 | 1,737 |
| Part-time | 251 | 1,202 | 1,453 | 155 | 969 | 1,124 | 157 | 909 | 1,066 |
| Total | 1,226 | 3,546 | 4.772 | 1,098 | 3,187 | 4.285 | 740 | 2,063 | 2,803 |

²⁷ North American employees are excluded (tot. 398 for 2019, 173 for 2020 and 215 for 2021).

Staff training and development

GEOX BELIEVES THAT TRAINING IS AN ESSENTIAL AND STRATEGIC TOOL FOR PERSONAL DEVELOPMENT AND, AS SUCH, PROMOTES A CULTURE OF ONGOING LEARNING WITH A VIEW TO INNOVATION, ALSO THROUGH THE USE OF NEW LEARNING ENVIRONMENTS.

Geox Group manages, trains and helps its employees to develop, supporting them with their professional growth and constantly updating their managerial and technical skills. This allows each employee to carry out their role in the best way possible, with a view to achieving the company's goals.

The structure of Geox's training system, called the **Geox Learning System**, is based on the types of courses and skills to be developed, as well as the relative addressees, with a particular focus on what will be the "skills of the future". Training schemes and activities are defined following careful analysis of training needs together with business requirements. The aim is to develop and perfect employees' technical and managerial skills in order to improve performance and invest in the professional growth of people.

The **Geox Learning System** involves both external consultants and lecturers as well as in-house experts able to pass on specialist *know-how*.

All employees are granted individual training credits, with training provided through the use of the new platform.

THE NEW MYTRAININGCARD PLATFORM

As of January 2021, the *MyTrainingCard* platform, the new digital environment that represents a new way of self-learning, as well as continuous training to enhance *know-how*, will be active.

MyTrainingCard is profiled and customised through individual *learning paths* based on the training needs of each employee, mainly derived from the *Performance & Behaviour Appraisal* process.

This platform, which allows you to experiment with new approaches and train your skills with effective methodologies and content, is powered by:

- digital training pills consisting of videos, worksheets, tutorials and exercises. The *digital training pills* are the result of research and experimentation and are inspired by different scientific theories on learning.
- other training modes, e.g. *Webinars*, *Virtual classrooms* and Digital Workshops, structured according to the type of content to be covered and the target audience.

The project foresees a gradual implementation plan in all countries.



GIDA: THE NEW TRAINING COURSE

In April 2021 Geox launched an important new *upskilling* and *reskilling* project: GIDA (*Geox Innovation Digital Academy*), carried out in collaboration with Cefriel, Politecnico di Milano and Skilla.

GIDA is a training path created for employees who become protagonists in the new world of work with *digital skills*, new methodologies and innovative tools. Geox has chosen to invest in the digital learning of its employees because it represents the language of the future, the key to interpreting all the innovations and digital transformations that involve the world of work, today increasingly subject to rapid evolution. The overall path has been designed by focusing the contents on 3 thematic areas:

- **Digital transformation:** to increase knowledge of digital tools and thus develop digital skills;
- **Future skills:** to promote the development of a new *mindset* and the transversal skills needed to cope with new competitive scenarios;
- **Service design:** to train a new *mindset*, through new methodologies that will become an integral part of the daily activities in the company, such as agile working, goal-oriented and value creation.

In order to acquire and strengthen the key competences for the future, three different and specific training paths were implemented, defined according to the different target groups:

- **GIDA "Top":** to create a shared strategic vision of the opportunities for developing Geox's business through digital technologies;
- **GIDA "Leader":** composed of 6 training modules, to enable Geox Leaders to be true *Ambassadors* in the *Digital Transformation* process and to translate the new methodologies learned into everyday life;
- **GIDA "All":** characterised by 2 additional content profiles (*Professional and Expert*) to which you are assigned following an initial assessment to determine your starting level of digital skills.

The Academy was developed mainly remotely through a combination of different activities, modulated and customised on the basis of digital skills: webinars with expert lecturers, in-depth eLearning modules, interactive activities and exercises, and *follow-ups*. At the end of the training course, people have obtained certification attesting to the skills acquired through participation in the Academy.

In addition, as of November 2021, the GIDA training path has been enriched with a new tool to further enhance the skills of the digital professional. GIDA App was born, aimed at further deepening the topics of *Digital Transformation*. With this new tool, which picks up on the themes of the course and offers new insights, people have the opportunity to continue training their digital skills, as well as test themselves with quizzes and review lesson abstracts. All this is done through an application that is enriched weekly with content during *GIDA time*.



During 2021, additional training initiatives were also implemented focusing on the following areas: **Managerial Training, Technical-Specialist Training, Health & Safety Training and Induction Training**. In particular, **training for new recruits** was carried out through specific and individual *induction* programmes, linked to the role, to allow them to get to know the history of the Company, its values and objectives.

Among the **management training** themes, aspects linked to the development of soft skills such as, for example, change management, *time management, problem solving, effective communication, public speaking, management of Collaborators and leadership* were examined in depth. In particular, the **GIDA Leader** path has allowed, through the 3 strands of skills deepened in the Academy, to enrich the skills of the Geox Contemporary Leader. In fact, the training sessions dedicated to Leaders were aimed at:

- to deepen the contents of *Digital Transformation* related to business strategy and the role of digital technologies in business evolution;
- know the skills that characterise leaders in the digital age such as *complex problem solving, change agility, learning agility* and critical thinking;
- train inter-functional collaboration, in order to increasingly develop cooperation processes between the different company functions.

The **technical-specialist training** was oriented towards the development of technical role and professional family skills, e.g. related to the use of new tools and the implementation of new and more efficient procedures.

In 2021, **training activities** also continued for the **retail sector, with the** aim of deepening aspects related to the development of skills linked to footwear and clothing products, sales, customer relations and team management. In this regard, the *StepX Retail Business Community* was launched in November 2021.

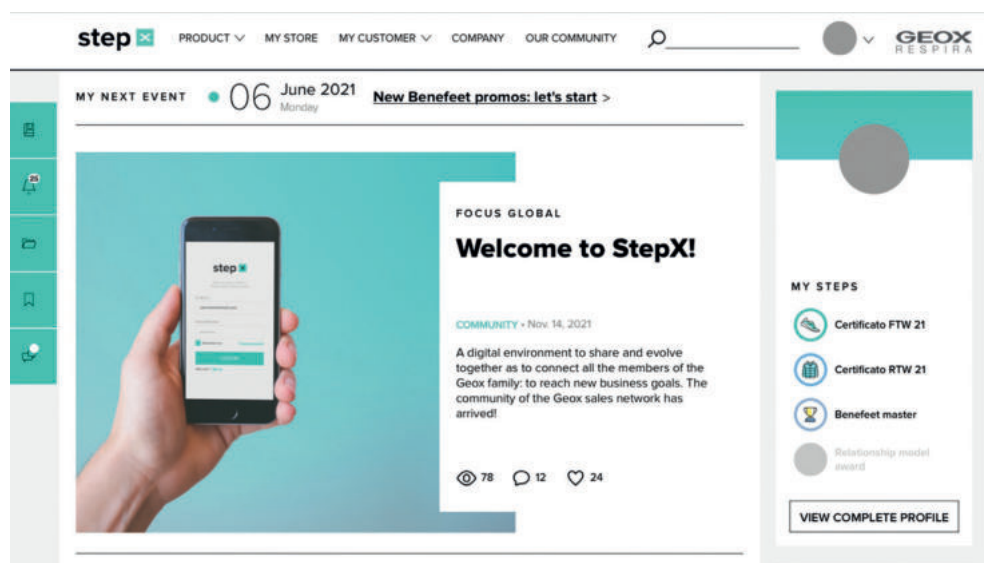
RETAIL BUSINESS COMMUNITY STEPX

Dedicated to the Geox Retail network *worldwide*, the *StepX Retail Business Community* is a strategic tool for information, training and connection for all those who work in and for the Geox Retail business.

The platform includes a series of content formats, dedicated to shop employees, with *training pills* designed to transfer fundamental concepts about the product and the relationship model, as well as new retail procedures and regulations. The project has a gradual implementation plan in all countries.

In the retail world, the second edition of the SMIT (*Store Manager In Training*) project was launched in the second half of the year. This is the training path for growth launched last year with the aim of developing talents and helping them to take on the future role of Store Manager.

In Spain, the first edition of the ASMIT (*Assistant Store Manager In Training*) project was launched, allowing talented people, identified within Geox shops, to grow through a training path to become Assistant Store Managers.

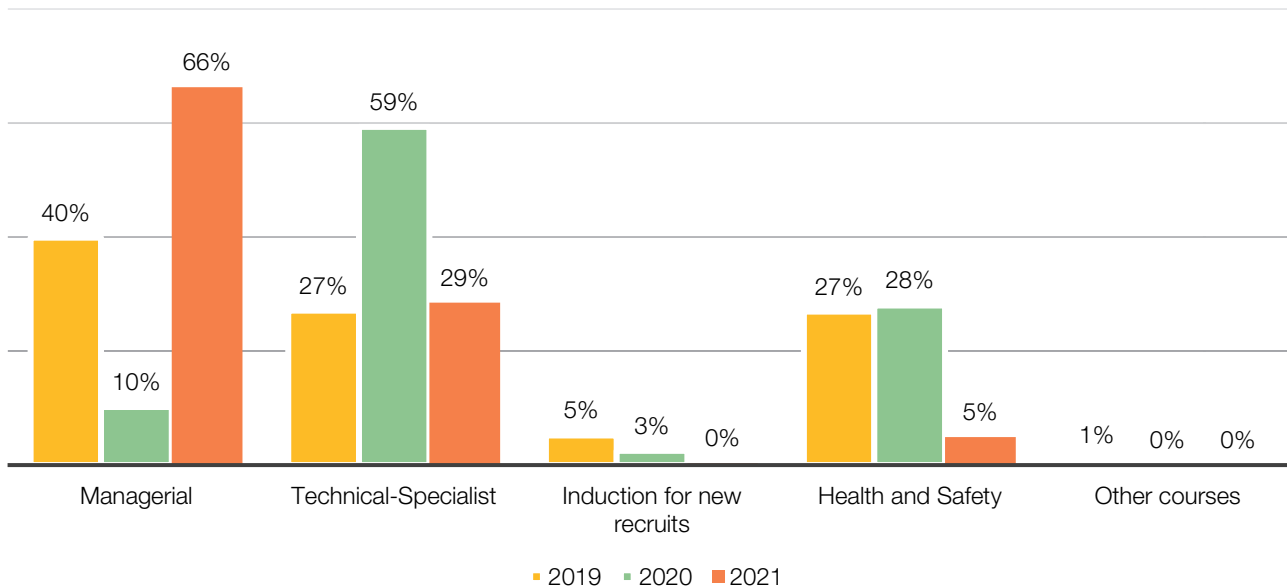


With regard to cybersecurity issues, training is also an effective prevention method to prevent users from engaging in risky behaviour. In order to protect the company and its employees from these types of attacks, a specific training programme was launched in 2021 as an additional tool to help employees recognise cyber threats and prevent them.

Training was delivered through an *e-learning* platform specifically for training on *cyber security* issues. Specifically, the courses are delivered through short training pills, released according to a monthly editorial plan. This project will continue in 2022.

The Geox Group has always been active, moreover, in promoting the culture of health and safety within the workplace, through courses aimed at all the people who work there. Geox's aim is not only to comply with legal obligations, but also to raise the awareness of all workers on this aspect.

Hours of training by type of course provided (%)



The total number of training hours provided in 2021 was **57,528**, a sharp increase on the total number of hours provided in the previous two years. This means that, on average, about 19 hours of training were provided per employee during the year.

Hours of training by professional category and by gender²⁸

| | 2019 | | 2020 | | 2021 | |
|----------------|--------------|---------------|---------------|--------------|---------------|---------------|
| | Men | Women | Men | Women | Men | Women |
| Managers | 802 | 339 | 1,140 | 238 | 655 | 138 |
| Middle Manager | 1,123 | 808 | 1,930 | 469 | 1,515 | 845 |
| Employees | 2,779 | 3,836 | 6,615 | 1,015 | 13,002 | 25,621 |
| Shop staff | 3,838 | 12,621 | 16,459 | 1,315 | 2,431 | 13,040 |
| Workers | 425 | 563 | 988 | 478 | 0 | 48 |
| Total | 8,966 | 18,167 | 27,133 | 3,515 | 17,602 | 39,691 |

Average hours of training by professional category and by gender²⁹

| | 2019 | | 2020 | | 2021 | |
|----------------|------|-------|------|-------|------|-------|
| | Men | Women | Men | Women | Men | Women |
| Managers | 22.3 | 48.4 | 25.6 | 6.1 | 18.7 | 27.6 |
| Middle Manager | 15.8 | 21.3 | 17.4 | 6.8 | 22.3 | 20.1 |
| Employees | 9.5 | 7.2 | 7.7 | 3.7 | 50.2 | 54.4 |
| Shop staff | 7.8 | 6.2 | 5.7 | 3.5 | 6.4 | 8.5 |
| Workers | 1.3 | 0.61 | 0.8 | 1.4 | 0.0 | 24.0 |

²⁸ This does not include training hours for employees in North America (totalling 122 in 2019, 622 in 2020 and 235 in 2021).

²⁹ This does not include training hours for employees in North America (totalling 122 in 2019, 622 in 2020 and 235 in 2021).



Protecting workers' health and safety

The Group Code of Ethics expresses Geox's commitment to providing a working environment able to guarantee workers' health and safety. In fact, the health and safety of employees is of fundamental importance for the Group as they represent the heart of the business. That's why an appropriate working environment, suitable equipment, employee training and anything else necessary to fulfil safety requirements, all have a crucial role to play. In particular, the Geox Group, believing that health and safety in the workplace represents a fundamental right of workers and a key element for the sustainability of the Group, guarantees safe and healthy working environments, in compliance with the regulations on safety and hygiene in the workplace in force in the various countries in which it operates.

In particular, Geox Group believes that workplace health and safety represents a basic right for its workers and a key element for the Group's sustainability performance, which is why it guarantees safe and healthy working environments in compliance with applicable workplace health, safety and hygiene legislation in every country where it operates.

To this end, the company undertakes to promote and consolidate a culture of workplace health and safety by raising awareness of risks, providing adequate resources and training, and asking all staff, at all levels, to ensure they behave in a responsible way and follow the safety management system in place, including all the company procedures contained therein. More specifically, Geox Group is fully aware that safety is the result of the actions of the entire organisation, from the top management right down to each worker, each with their own level of responsibility. This awareness has led Geox Group to commit to continuously improving the health and safety of its workplaces, by involving the departments in charge and by defining and sharing development objectives and the relative plans being implemented.

With regard to the main headquarters, the responsibility for ensuring that the working environment is safe and complies with applicable legislation, and therefore carrying out the activities involved with implementing Italian health and safety laws for the workplace, is assigned, first and foremost, to the Employer (Chief Executive Officer) and to all other figures involved in organising safety (Individual appointed by the Employer - Head of HR, Organization and Corporate Services -, Health and Safety Officer, Senior Managers and Appointed Employees).

The Health and Safety Officer, supported by the Appointed Employees, identifies risks and makes suggestions on the measures necessary to reduce and/or eliminate them; workers' representatives may also take part in this process by providing any input they see fit. The improvement measures put forward are then approved by the Employer or by someone appointed by the latter; in fact, it is always the responsibility of the Employer, whether the Parent Company or its subsidiaries, to regularly update the procedures following any new legislation or organisational changes.

Appointed Employees are in charge of overseeing activities, after receiving specific training for this role. If there is a Management System in place, Appointed Employees shall regularly fill in checklists in order to monitor workers' health and safety.

Geox Group fully complies with the requirements of the specific local legislation applicable in the various countries in which it operates. In particular, for its operations outside of Italy, Geox Group is supported by a Health & Safety (H&S) consultant in order to carry out the activities necessary to comply with local legislation.

At group level, specific budgets have been set aside in order to ensure that the defined H&S programmes are implemented properly. Having said that, in consideration of the fact that Geox considers health and safety to be a priority issue for its operations, the company also admits that previously agreed budgets may be exceeded should the Employer believe that it is necessary to implement specific improvement measures.

Although the Group's international presence means that it is subject to many different sets of laws and regulations at local country level, the Parent Company has defined a number of guidelines containing specific rules of conduct. The purpose of these guidelines, approved by the Head of Retail, is to reduce and eliminate the likelihood of accidents and/or injuries occurring, and they have been shared all over the world, with each store in Europe and across the various **Business Units**.

The entire Geox Group follows the procedures of the UNI ISO 450001 standard, for which Geox Retail S.r.l. will be certified in 2021 (previously already certified BS OHSAS 18001 since 2013). The Group aims to obtain ISO 45001 certification for all Group companies. Geox Retail has already obtained this certification.

The procedures set out in this standard, which are addressed to both employees and third parties working in the above companies, are issued by the Prevention and Protection Service and are checked and approved by the Employer.

The Workplace Health and Safety Management System that comes with ISO 45001 certification defines and regulates the following processes:

- context analysis, identification of stakeholders and risk assessment;
- legal and other requirements;
- resource management and communication;
- documented information;
- operational control;
- emergency preparedness and response. In particular, the Group aims to prepare a new head office emergency management plan, aimed at implementing a tool to keep track of evacuated people;
- verification, monitoring and audits;
- incidents, non-conformities and corrective actions;
- objectives, programmes and management review;
- the contract, the works contract and construction sites;
- change management and extraordinary activities.

The main aim of this Management System is to define consistent and controlled health and safety management for workers and to implement shared improvement measures to reduce the number of injuries.

It is of fundamental importance to Geox to reduce to a minimum the risk of possible accidents, occupational diseases and emergency situations, by implementing appropriate preventive measures. With specific reference to risks, it should be noted that Geox Group's workforce is mainly characterised by workers using display screen equipment, and salespeople.

More specifically, the main activity carried out at the Geox S.p.A. headquarters and its representative offices across the various Business Units and in Europe is office work, implying the use of display screen equipment. It is therefore possible to conclude that the risk of the Group can be considered low.

It is nonetheless necessary to consider that the Group has a significant number of employees who travel and live abroad: this may cause risks linked to road accidents or accidents involving other modes of transport, as well as possible risks deriving from terrorist attacks, violence or robberies given the current geopolitical situation.

In order to address these risks, Geox has implemented a new IT system that tracks and monitors crisis and emergency situations in the various countries, allowing it to assess any necessary travel in an informed and responsible way, for the safety of those going abroad. For example, thanks to the planning of flights, the system sends notifications providing information about any emergency situations (e.g. adverse and dangerous weather conditions, strikes, etc.) that may be present in the countries workers are travelling to, assigning a level of seriousness to each. Furthermore, travellers can use an app on their smartphone, that ensures they are traceable and provides them with notifications should any emergency situations arise; in the event of an alarm, the worker can generate an **S.O.S.** message to activate an assistance service from Italy.

With specific reference to the activities carried out at mono-brand stores, due to the service model in place, employees are constantly going into the warehouse and using portable step ladders, which statistically represent the biggest cause of accidents.

Risks involved with routine activities have been identified by a qualified professional (health and safety officer in Italy and similar figures in other countries). When new tasks, new machinery, new chemical products, etc. are introduced for the first time, the relative contact person must inform the qualified professional in advance, so that the latter may complete the necessary risk assessment and evaluate any room for improvement in order to correctly manage the risks involved.

In order to correctly manage these types of risks, Geox Group has defined a model based on preventive measures. In general, each worker is required not to expose themselves or other workers to hazards that may cause injuries or damage to themselves or others, implementing the preventive measures defined by the Group in order to protect health and safety. Specific company documents (e.g. guidelines, operating instructions), as well as training and information notices, are used to communicate said measures.

In addition, workers receive adequate training to recognise possible dangers and have the means to report them. There have been no reprisals so far, as the safety culture invites the highlighting of risk factors.

With regard to information, notifications for workers are made available on notice boards as well as being published on the company portal and sent via e-mail; all necessary information is also provided as part of training courses. If there is a Management System in place, the relative procedures and forms are first shared with the departments involved in advance (the Appointed Employees and workers' representatives), and are then disclosed to all workers and made available on the company portal. Geox Retail has a new platform, StepX, which is a useful *community* tool for dialoguing with each employee in the shops, including on matters of Health and Safety.

Geox also organises regular training courses that vary in terms of their type and frequency depending on the role held (appointed employee, workers' representative, member of the emergency team, etc.), with the aim of ensuring that workers are suitably trained on specific risks and are able to report any potentially harmful situations. In fact, workers subject to specific risks, (e.g. subject to chemical risks) receive adequate education and training, complying with the relevant regulatory adjustments.

In fact, all workers may report any risks detected to their Appointed Employee of reference, or directly to the Health and Safety team. In Italian points of sale there is a special SGSL form for reporting accidents.

Companies that adopt a Management System must also ensure that workers use a dedicated form to report any injuries or near misses (understood to mean any work-related event that could have led to injury or ill health (disease) or death but that, by pure chance, did not: i.e. an event that has the potential to cause injury) and to describe exactly what happened; based on these reports, the Health and Safety Officer shall investigate the relative cause in order to identify the most appropriate measures to be taken to reduce any risk of injury.

The Group's aim is to digitise health records and suitability assessments through a web portal. This implementation will speed up the process of managing health data and reduce the use of paper, thereby reducing the costs of mailing and processing records.

Faced with the need to promptly report changes occurring within the Group, a module has been implemented that tracks these changes to enable the analysis and mitigation of any risks.

During 2021, the Group provided a total of 2,786 hours of training dedicated to health and safety through courses involving all categories of workers (-64% compared to 2020 and -61% compared to 2019).

The Group has also defined specific health procedures that are developed based on the risk assessment findings which define the periodic health inspections that workers must undergo in relation to the general risks they are exposed to. For external workers, a DUVRI is drawn up for risk management.

Before opening a new place of work, whether an office or a point of sale, a careful health and safety risk assessment is always carried out. Internal audits are then carried out on a regular basis in order to check compliance in the workplace, the effectiveness of the procedures defined and the training activities carried out. These audits are based on document analysis and site visits (inspection of the work environments and work equipment), with the aim of defining time frames for the implementation of any improvement measures as well as appointing the individual in charge of the risk reduction process. These regular inspections are currently carried out for Geox S.p.A., Xlog S.r.l. and Geox Retail S.r.l. , and one-off checks are also planned for a number of stores in Europe. In order to continuously improve the management of these issues, above all with reference to workplaces outside of Italy, follow-up audits are also carried out with the support of external consultants. The purpose of these is to check the correct implementation of any corrective actions identified following negative findings from previous audits. The Group identifies and updates its safety targets based on audit results and the checklists that are regularly filled in by the Appointed Employees.

Generally speaking, in each country, there are committees or workers' representatives that meet at least once a year to share their risk assessments, together with their proposals and choices regarding any improvements that have been/are to be implemented.

In Italy, Geox organises an annual meeting on the topic of workplace health and safety, attended by the Employer, the officially appointed doctor, the Health and Safety Officer, the Chair of the Supervisory Board and the Worker's Health and Safety Representative. During this meeting, for which minutes are drawn up, the attendees share and discuss analyses and results regarding risk assessments, health inspections, accident statistics, personal protective equipment used and training and information provided to workers.

Special committees, made up of the Employer, workers' representatives and the HR manager, have been set up in a number of foreign countries. These committees meet regularly with the same purposes as stated above; in some cases, these committees also meet to identify any new risks that may have arisen as a result of new activities being introduced, in order to speed up the decision-making process regarding the best solutions to be adopted.



COVID-19 - MANAGING THE HEALTH AND SAFETY OF WORKERS

Right from the beginning of the Coronavirus pandemic, Geox Group has taken appropriate measures to protect the health and safety of its workers.

Back in January 2020, before the virus had even reached Italy, the Group had already begun to define detailed guidelines regarding travel to and from abroad. When the first regulatory restrictions were introduced in March 2020, the Group also took action to stop the spread of the virus both in Italy and abroad (e.g., by measuring people's temperature, internal regulations regarding hygiene best practices, smart working procedures, dividing up open space offices, preventing gatherings, etc.).

Subsequently, during the lockdown, the 'Contagion Prevention' protocol was drawn up and adopted for the headquarters in Biadene di Montebelluna (TV), before being adapted based on the local legislation in force in each of the countries of reference and for Group companies (Xlog S.r.l. and Geox Retail S.r.l. for the sales network). This meant that members of staff were already well aware of the regulations in force governing their activities when they gradually began returning to their offices and stores (e.g., social distancing signs, use of hand sanitiser, the wearing of masks, contagion prevention signs, the maximum number of participants permitted in meetings held in person depending on the room, etc.). These Contagion Prevention rules were updated based on the decrees subsequently issued by the Italian government or in accordance with local legislation in the various foreign countries.

All personal protective equipment (e.g., Plexiglas screens, sanitising gel and other sanitising products, etc.) were purchased centrally by the main headquarters and then sent to the various stores and offices as necessary. In addition, Geox's workers have been guaranteed the possibility of receiving a free flu vaccine at the company infirmary.

Starting from May 2020, the company has given all employees and external consultants at its main headquarters the opportunity to have rapid serological tests; starting from November, on the other hand, rapid antigenic swabs also began to be offered and stricter measures were introduced regarding non-employees being able to access offices (any individuals who are not employees are now also required to provide a negative serological or antigenic test result). Thanks to these measures, the risk of contagion is classed as 'low' in both stores and offices.

It should be noted that, in Italy, the supervisory bodies in charge carried out a number of inspections, all of which were completed successfully.

In 2021, additional antigen swabs were carried out in the headquarters and logistics depots until the mandatory Green Pass for employees comes into force. Green Pass readers were set up at all entrance turnstiles using the C19 Verification APP. At points of sale, the APP was installed on the tablets provided for checking the mandatory Green Pass among employees. Special Organisational Procedures have been circulated to all workers and outsiders operating within the Company's perimeters, detailing the methods of verification and the consequences if the Green Pass is not held. The Anti-Vid Committee is always consulted on the actions to be taken and the consequent updates of the Protocols. A file is also prepared and updated, shared with local HR departments in foreign countries, with a list of anticovid measures in the various countries.

The trips were authorised in accordance with the anti-poaching rules of the country of destination and return

Also, during 2021, workplaces were carefully managed and there were continuous communications and awareness raising activities aimed at preventing as well as monitoring the correct implementation of improvement plans. These measures helped to limit the number of workplace injuries.

Accident statistics are examined on an annual basis in order to monitor performance and to identify, implement and activate any necessary corrective actions to eliminate the root cause. All indicators relating to accident indices are also monitored and assessed.

For certified companies, the Management Review is a valuable tool for monitoring annual objectives, their achievement and updating them and adding new objectives.

In the last months of 2021, Geox Retail launched the new StepX platform, which is useful for disseminating all safety-related documents and interacting with each employee in the shops. This tool is useful to reinforce health and safety issues and therefore its use will be extended to other countries.

Periodic checks based on checklists, conducted at several levels and internal and/or third-party audits are also carried out to ensure that the application of procedures is monitored.

During the 2019-2021 three-year period, no fatal accidents were reported. It should also be noted that, in 2019 and 2021, there were no cases of occupational disease, while this figure rose to eight in North America in 2020. As a result, the Group's overall occupational disease rate³⁰ was equal to 0.27% for 2020 and zero for the years 2019 and 2021.

For the 2019-2021 three-year period, the mortality rate resulting from workplace injuries³¹ was equal to zero.

The main types of injury were found to be falls, slips, trips, cuts, road accidents on the way to work and pain caused by lifting objects.



³⁰ Occupational diseases = (Number of occupational diseases / Number of hours worked) * 200,000.

³¹ Workplace injuries = (Number of deaths resulting from accidents at work / Number of hours worked) * 1,000,000.

Breakdown of the number of injuries by gender and geographic area and hours worked in 2021

| | Men | Women | Total |
|--------------------------------|-----------|-----------|-----------|
| In the workplace | 12 | 50 | 62 |
| Italy | 4 | 14 | 18 |
| Europe | 5 | 28 | 33 |
| North America | 1 | 2 | 3 |
| Rest of the world | 2 | 6 | 8 |
| During the commute home | 3 | 13 | 16 |
| Italy | 1 | 7 | 8 |
| Europe | 2 | 4 | 6 |
| North America | 0 | 0 | 0 |
| Rest of the world | 0 | 2 | 2 |
| Total | 15 | 63 | 78 |

Injuries with serious consequences 2021

| | Men | Women | Total |
|--------------------------------|----------|----------|----------|
| In the workplace | 1 | 1 | 2 |
| Italy | 0 | 0 | 0 |
| Europe | 0 | 1 | 1 |
| North America | 0 | 0 | 0 |
| Rest of the world | 1 | 0 | 1 |
| During the commute home | 0 | 0 | 0 |
| Italy | 0 | 0 | 0 |
| Europe | 0 | 0 | 0 |
| North America | 0 | 0 | 0 |
| Rest of the world | 0 | 0 | 0 |
| Total | 1 | 1 | 2 |

Occupational disease (2021)

| | Men | Women | Total |
|-------------------|----------|----------|----------|
| Italy | 0 | 0 | 0 |
| Europe | 0 | 0 | 0 |
| North America | 0 | 0 | 0 |
| Rest of the world | 0 | 0 | 0 |
| Total | 0 | 0 | 0 |

Number of hours worked (2021)

| | Men | Women | Total |
|-------------------|------------------|------------------|-------------------------------|
| Italy | 620,884 | 1,205,606 | 1,826,490 |
| Europe | 162,613 | 648,845 | 921,292 ³² |
| North America | 15,599 | 27,437 | 43,036 |
| Rest of the world | 542,858 | 445,939 | 988,797 |
| Total | 1,341,954 | 2,327,827 | 3,779,615³³ |

2021 Accident indices

| | Men | Women | Total |
|--|--------------|--------------|--------------------------|
| Rate of recordable workplace injuries³⁴ | 11.18 | 27.06 | 20.64 |
| Italy | 8.05 | 17.42 | 14.23 |
| Europe | 43.05 | 49.32 | 42.33 ³⁵ |
| North America | 64.11 | 72.89 | 69.71 |
| Rest of the world | 3.68 | 17.94 | 10.11 |
| Rate of workplace injuries with serious consequences³⁶ | 0.75 | 0.43 | 0.53³⁷ |

³² The number of hours worked in the factories in Poland and Hungary were only included in the total as it was not possible to break them down by gender.

³³ The number of hours worked in the factories in Poland and Hungary were only included in the total as it was not possible to break them down by gender.

³⁴ Rate of recordable workplace injuries = (Number of recordable accidents at work / Number of hours worked) * 1,000,000.

³⁵ The number of hours worked in the factories in Poland and Hungary were only included in the total as it was not possible to break them down by gender.

³⁶ Rate of workplace injuries with serious consequences = (Number of accidents at work with serious consequences excluding deaths / Number of hours worked) * 1,000,000.

³⁷ The number of hours worked in the factories in Poland and Hungary were only included in the total as it was not possible to break them down by gender.

Since 2020, with a view to disclosing an increasing amount of information, the following figures were collected, relating to accidents suffered by workers who were not working directly for the Group, i.e. workers belonging to a cooperative whose employees work in the logistics centre in Signoressa (TV).

Number of accidents involving workers who are not employees, broken down by gender (2021)

| | Men | Women | Total |
|-------------------------------|----------------|-----------------|----------------|
| In the workplace | 10 | 1 ³⁸ | 11 |
| During the commute home | 2 | 0 | 2 |
| Number of hours worked | 289,553 | 111,226 | 400,778 |

Accident indices for non-employees 2021

| | Men | Women | Total |
|---|--------------|--------------------------|---------------------------|
| Rate of recordable workplace injuries³⁹ | 41.44 | 8.99⁴⁰ | 32.44⁴¹ |

There were no cases of workplace injuries with serious consequences or deaths for non-workers, meaning that the rate of workplace injuries with serious consequences (excluding deaths)⁴² and the rate of deaths resulting from workplace injuries⁴³ were both equal to zero in 2021. Injuries related to non-employees were found to be due to manual handling of loads, falling down stairs/stumbling and distracting errors.

³⁸ Workplace injuries plus 1 injury relapse.

³⁹ Rate of recordable workplace injuries = (Number of recordable workplace injuries / Number of hours worked) * 1,000,000.

⁴⁰ Counting also the injury relapse, the rate of recordable workplace injuries for non-employees amount to 17.98.

⁴¹ Counting also the injury relapses, the rate of recordable workplace injuries for non-employees amount to 34.93.

⁴² rate of work-related accidents with serious consequences (excluding deaths) = (Number of workplace injuries with serious consequences excluding deaths / Number of hours worked) * 1,000,000.

⁴³ Rate of deaths resulting from work-related accidents = (Number of deaths due to injury at work / Number of hours worked) * 1,000,000.

Dialogue and internal communication

Geox Group pays a great deal of attention to its co-workers and promotes a series of initiatives to make employees more involved within the company, thereby boosting their sense of belonging.

Communication is an effective tool to create a shared culture and a relaxed and positive environment within the Group.

In particular, as already discussed in detail in the section on Staff training and development, StepX, an important and strategic tool dedicated to worldwide connection and communication for those who work in the Geox Retail business, was launched in 2021. With the StepX business community, the Geox Retail culture will be shared on a daily basis through a series of dedicated contents, thanks to a profitable and continuous exchange between Headquarters and shops and branches. During the reporting period, work continued to update and enrich the company's intranet, in order to ensure that Group employees are kept constantly updated on the services made available by the company, as well as the company's results, advertising campaigns and new products.



Industrial relations

In all countries where Geox Group operates, it has always endeavoured to build and maintain successful dialogue with trade unions in order to find the best solutions to balance the needs of single workers or specific categories of workers, with those of the company.

Geox Group guarantees the protection of workers' rights, including their freedom to join trade unions and take part in collective bargaining, in full compliance with the regulations imposed by applicable legislation, by national and local collective bargaining agreements and, if present, by individual bargaining agreements. Workers' rights are also protected pursuant to the policies and general guidelines of reference issued by the Parent Company.

Should an employment relationship not be covered by a national bargaining agreement, then the individual's employment contract must be drawn up in such a way as to ensure the clear identification of all regulations protecting workers and the company's compliance with them, in terms of both personal rights and pay issues.

Employees covered by national collective bargaining agreements

| | 2019 | 2020 | 2021 |
|--|-------------------|-------------------|-------------------|
| Number of employees covered by national collective bargaining agreements | 2,678 | 2,252 | 2,149 |
| Percentage of total employees | 52% ⁴⁴ | 51% ⁴⁵ | 71% ⁴⁶ |

With a view to maintaining relationships based on mutual recognition, dialogue and collaboration, Geox organises regular meetings to discuss with trade union and company representatives.

In 2021, for Geox Retail, an agreement was signed with the trade unions at a national level that provided for the possibility, for the employees of the shops who requested it, to terminate their employment relationship by mutual consent.

The company also has a series of policies and regulations in place in order to protect clear and transparent labour relations. In particular, for Geox Retail, a set of regulations and policies has been introduced in all stores in order to regulate relationships with customers, fellow store employees and supervisors, and to ensure that company procedures are followed.

⁴⁴ In certain countries where Geox Group operates, there are no national collective bargaining agreements in place.

⁴⁵ In certain countries where Geox Group operates, there are no national collective bargaining agreements in place.

⁴⁶ In certain countries where Geox Group operates, there are no national collective bargaining agreements in place.

Production facility in Serbia

In the past, a shoe manufacturing district had been established near Vranje, in southern Serbia, which Geox has revitalised with the aim of developing the culture of manufacturing quality footwear using modern, sophisticated processing technologies.

The production plant in Vranje, dedicated exclusively to the production of formal footwear, terminated its operations in 2021, as the progressive change in consumer purchasing choices has led to a decisive shift in consumption towards casual and lower-priced shoes, thus at the expense of formal footwear. In this context, since 2018 the Group, despite not having a demand for formal shoes in such quantities as to saturate the production of the Serbian factory, has attempted to support production on site by moving production from Asia and importing all materials into the country with significant cost increases for the Group. The Covid-19 pandemic strongly accelerated the current trends, as well as having significant negative effects on the entire footwear and clothing sector. This difficult situation, which is destined to last in the medium term, combined with the structural evolution of market demand, the impacts deriving from the pandemic and forecasts on future demand for these types of products, have made it unsustainable to maintain production activities in Serbia. However, the Geox Group has actively supported the transition process, led by the Serbian authorities, by identifying new investors that have made it possible to mitigate the impact of the Serbian factory's difficulties on employment levels in the area.

Production at Geox's Serbian plant therefore ended in July 2021. As a result, employment with all but a small number of employees has been terminated in order to carry out liquidation activities. Geox has cooperated with the National Employment Service in Vranje in order to facilitate their inclusion in the unemployment lists and to make former employees take advantage of the economic aid provided by Serbian legislation.

Despite the difficulties encountered during 2021 due to the poor production performance and the start of the liquidation procedure, the Serbian plant nevertheless managed to support charitable initiatives for the municipal pharmacy of Vranje, contributing financially (around €17,000) to the production of disinfection products needed to fight the pandemic.





Customers

GEOX = WELLBEING + WELL
DESIGNED: IMPROVING PEOPLE'S
DAILY SENSE OF WELLBEING,
ENCOURAGING THEM TO GET
MOVING AND KEEP FIT

NEW SERIES OF SUSTAINABLE
AERANTIS™ AND SPHERICA™
TRAINERS WITH ECONYL UPPERS®

INTRODUCTION OF A
SHOWROOMING SERVICE IN
SHOPS, ALLOWING CUSTOMERS
TO BUY ITEMS NOT AVAILABLE IN
THE SHOP

IMPLEMENTATION OF THE “SINGLE
DIGITAL CUSTOMER PROFILE”
PROJECT FOR A BETTER OFFLINE
AND ONLINE CUSTOMER
EXPERIENCE

GEOX RANKED ONE OF ITALY'S TOP
15 COMPANIES IN TERMS OF
CUSTOMER EXPERIENCE
EXCELLENCE AND THE
OMNICHANNEL INDEX

TRAINING PROGRAMMES FOR ALL
SALES ASSOCIATES TO IMPROVE
CUSTOMER RELATIONSHIP
MANAGEMENT SKILLS

1ST PLACE IN THE "BEST SIGN
2022" FOOTWEAR CATEGORY,
RESEARCH PROMOTED BY LARGO
CONSUMO IN COLLABORATION
WITH IPSOS

Customer focus and excellent service

Geox has always placed at the centre of its activity elements that are essential for product development, such as technology and innovation of the same, and other corporate values.

This is reflected in production processes that are innovative, technological, respectful of workers' health and safety, sustainable and protect ecosystems.

Finally, the constant attention to the end customer is the fundamental element to consolidate and make evident these corporate values.

In fact, Geox has put its customers at the heart of its value chain, taking them into consideration as part of every action and decision taken. The goal is to proactively anticipate their needs and desires and to quickly respond to their requests and expectations. In particular, Geox's Code of Ethics states that one of the Group's main objectives is to fully satisfy the needs of its customers and to create a solid relationship with them based on the general values of correctness, honesty, integrity, efficiency, reliability, professionalism and transparency. The **Code of Ethics** also affirms the Group's commitment to providing its customers with products that stand out for their high quality, safety and excellent levels of service. In particular, Geox ensures that its products fulfil market expectations and requirements, also in terms of the safety of the materials and chemical substances used to make them. When carrying out its activities, Geox pursues high levels of quality and continuous improvements.

In this regard, sales staff play a crucial role, as does the customer's buying experience in general. Geox continuously invests in carefully planning moments of customer interaction through the various sales channels, whether physically in-store or online.

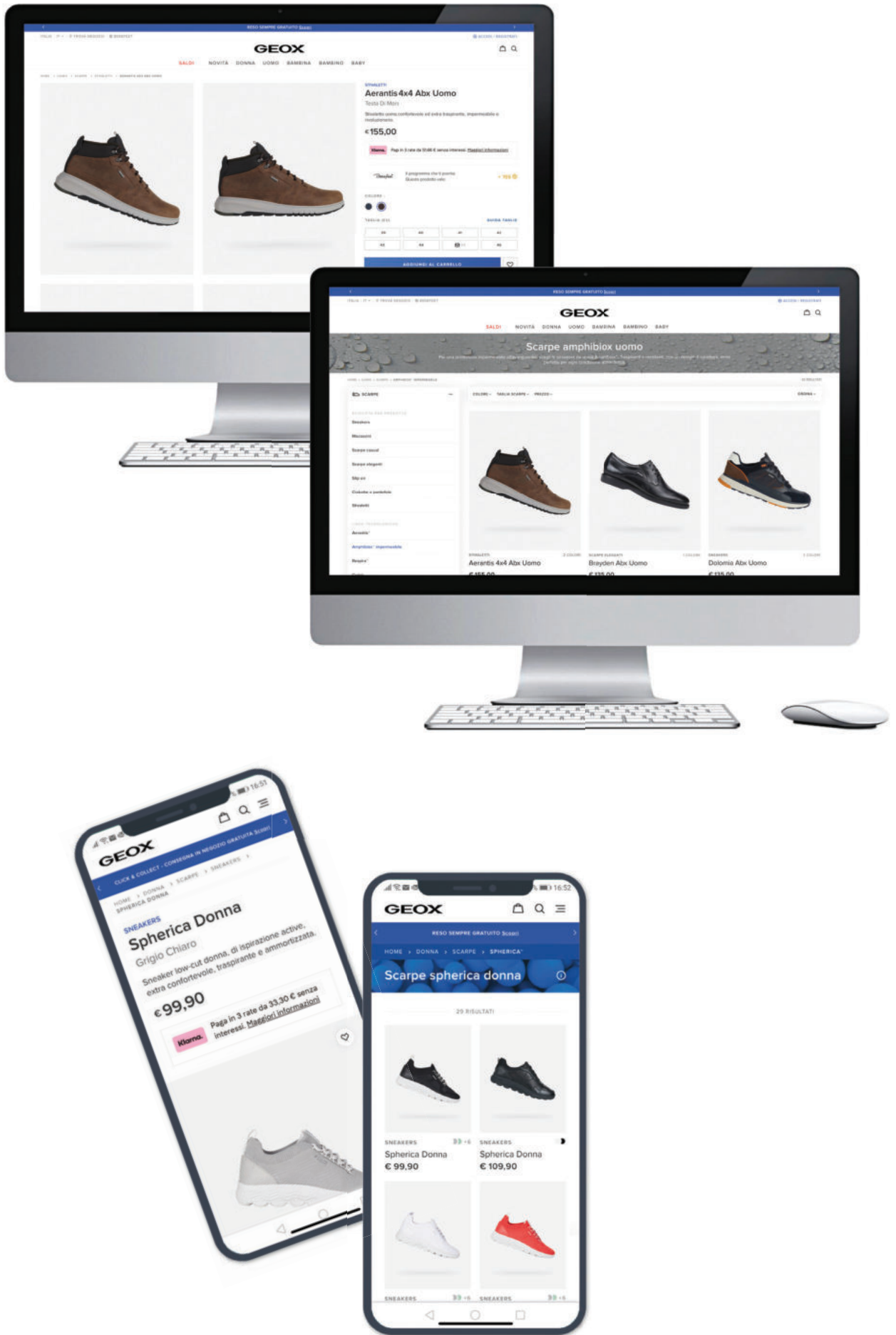
Over the years, this focus has translated into the development of automated *customer journeys* within the digital channels in order to react in real time to customer behaviour, as well as the renovation of physical shops according to a philosophy that sees them not only as a place to buy, but also as a place to enjoy experiences and emotions.

With a view to implementing the values underpinning "**customer-centricity**", Geox's "Service Model" became the "Relationship Model" starting from 2019: this effort focused on providing sales associates with tools to improve their customer engagement skills. These tools mainly focus on providing these members of staff with ongoing, quality training. This Relationship Model is based on four core elements: greet, engage and investigate, offer and technology.

The year 2021 was also characterised by a renewed focus on the consumer. In particular, through strict compliance with the regulations related to the current pandemic, the Geox Group's points of sale can be considered a safe environment, where compliance with all rules is guaranteed, thus protecting both the end consumer and the sales staff. Furthermore, in the first part of the year, the *booking* service was confirmed, which was already active in 2020, allowing access to the store by reservation, according to the needs of each customer.

Some omnichannel services have been simplified in order to make them easier for the consumer to approach.

In order to encourage customer loyalty, shop staff were encouraged to promote the subscription of new customers to the *Benefeet* programme by organising *contests* and providing *reward* mechanisms. To this end, shop staff were also adequately trained through the provision of digital courses. From January 2022, *lead acquisition* will become part of the shop staff *incentive* plan.



STEPX, a *Digital Business Community* that is gradually replacing the use of email, WhatsApp and Geoxconnect for constant dialogue with shop staff, has been in operation since November 2021. The novelty of the tool is to be able to activate communications with each individual employee, establishing a continuous two-way flow of information that can also be aggregated in a structured way through Dashboards. The purpose of STEPX is to:

- **Informing:** the platform enables the fast, essential, modern and streamlined delivery of all vital business information via posts or newsletters. There is a repository that allows each person to access the history of the information shared;
- **Training:** currently for Italy, but in the near future also for all other core markets, training is provided through this Community, which makes it possible to find out - punctually for directly operated shops and at an aggregate level for franchised shops - who has viewed the information pills provided, as well as to have continuous and punctual feedback at the request of the company;
- **Engage:** the Community gives space to soft skills, vital for creating a sales network committed to the company and its needs.

Relations with the consumer have been facilitated by the introduction of the so-called "*X-Store Concept*", now present in 68% of the Geox global network, developed to offer the customer an innovative shopping experience in terms of sales traceability, payment methods and methods of making returns. Geox's objective for 2022 in this area is to offer further services, such as the digital receipt, the *gift card* and the traceability of payments.

In 2021 the clustering of shops into the categories "*Flagship*", "*Brand Enhancing*", "*Brand Supporting*" and "*Brand Neutral*" was completed, which will have an impact on the consumer especially from 2022 onwards when the product offering will be segmented more effectively to ensure a differentiated *brand experience* for the various clusters.

In addition, in order to allow the consumer to have access to a total selection of products, the concept of *showrooming* was introduced in the shops, offering the possibility of purchasing items that are not physically present in the shop, but which can be viewed through an item on display. This possibility is aimed at increasingly reinforcing the idea of the 'Consumer at the Centre', to allow the customer to decide to buy products where and when they want.

At the end of 2021, a contract was signed with Medallia, the world leader in *Voice of Customer* and end-consumer surveys, which will allow, from March 2022, all customers to be contacted after a purchase to receive feedback on the actual in-store experience, thus going beyond the concept of Mystery Shopping. The information gathered through this feedback will also be used to evolve the Relationship Model.

The training of shop teams is a prerequisite for establishing a good relationship with the end consumer and for guaranteeing quality service in stores. To this end, in 2021 shop personnel were again trained in both the product and the Relationship Model, which were delivered digitally, as this approach is more inclusive and smarter, and enables all personnel to be trained at the same time. Also for this purpose, at the end of 2021, medium and large shops were equipped with an additional tablet, which facilitates sales staff access to training courses. The additional tablet also facilitates interaction with the end customer, enabling more sales through the Geox@home service (remote sales for products not present in the shop) and the collection of customer information in *paperless* mode. Enabling staff to gain a better understanding of the product and the consumer as well as Geox's business needs in a transparent manner facilitates the creation of synergies aimed at improving the Group's performance.

Also in 2021, *Benefeet* - the point-based customer loyalty programme linked to spending levels - was the main channel for interaction, communication and collection of customer information.

This programme grants members the right to redeem the points accumulated during a given financial year, for purchases in their own Geox Shops, in member **Geox Shops** under franchise, or on **www.geox.com** in the following markets: Italy, Spain (including Andorra for certain months of 2021), France, Belgium and Luxembourg, Germany, Austria, Portugal and the United Kingdom. This programme is used to enhance the relationship between the Brand and its most loyal customers, who are assigned statuses that determine their level of benefit.

In 2021, the new project, "Unique Digital Customer Profile", was implemented to simplify and standardise the sign-up process in shop and on geox.com and make all the benefits of the *Benefeet* loyalty programme and MyGeox account immediately available to members.

Unlike in the past, this project will improve the offline and online customer *experience* by allowing customers, through a single registration process, to activate their MyGeox account and sign up for the *Benefeet* programme.

In addition to the *Benefeed* loyalty programme, interaction with customers is supported by the development of *contact strategy*, the content of which differs according to the type of customer subscription - participation in the *Benefeed* programme or subscription to the newsletter only on the geox.com website - and according to the countries participating in the loyalty programme.

The *contact strategy*, which features different communication content depending on the target segment, is present in all markets where the *Benefeed* programme is active, in all EMEA markets served by geox.com and in the NORAM market (Canada and the United States).

The *contact strategy* implemented has allowed Geox to enrich the communication contents with a more attractive product *storytelling* in order to increase the customers' interest in the Brand, and to optimise the timing of communications in order to increase the *open rate* and thus encourage interaction with the customer.

The objective for 2022 is to make the *contact strategy* increasingly richer and more personalised in order to further strengthen the relationship with the loyalty customer, making him feel part of a community, close to the brand and proud to be part of the Geox world. To this end, a *marketing automation* platform will be implemented to send communications that will also be developed with the support of external consultants. In addition, again in 2022, surveys will be submitted to the most loyal *Benefeed* customers, with the aim of gaining a better understanding of their purchasing habits and their level of satisfaction with the programme.

“CUSTOMER CENTRICITY”: THE GROUP’S MAIN OBJECTIVE IS TO FULLY SATISFY THE NEEDS OF ITS CUSTOMERS, PROVIDING PRODUCTS WITH HIGH QUALITY AND SAFETY STANDARD

CREATION OF THE PAPERLESS MODULE, FOR MORE EFFICIENT MANAGEMENT OF BENEFEEET CUSTOMER PROFILES



For all customers, Geox guarantees quality **customer service** on a number of levels, mitigating the risk of not managing complaints/contact with customers in a prompt way. An ad hoc assistance service is also reserved for customers who have signed up to the Benefeet loyalty scheme; these customers can contact the **Geox Customer Service** team (using the contact details provided on the website www.geox.com under the "customer service" section, or the company's social media sites), or by visiting one of the participating **Geox Shops** in person, and ask for information on their Benefeet profile (to change or cancel the personal details provided upon registration, check the number of points collected as part of the Benefeet "**Every step brings a benefit**" initiative, ask about the benefits dedicated to them and any other information relating to the loyalty scheme).

For issues strictly relating to the processing of personal data, all registered customers (who have registered with the loyalty scheme or with geox.com) can also send an e-mail to privacy@geox.com (as indicated in the privacy information notice available on geox.com and in Geox Shops and at the bottom of the communications sent).

By liaising with customers in compliance with applicable legislation on the collection and processing of data, Geox gathers a range of information relating to the people who purchase its products and their buying behaviour; this information contributes to building up a substantial database, allowing the company to understand its customer base better and offer the most suitable service. Based on the analysis carried out on this wealth of information, Geox Group has also defined a series of initiatives to communicate with customers, such as product and promotional newsletters, promotional communications or communications relating to the loyalty programme.

In order to deepen customers' knowledge and satisfaction with product categories and the *Benefeet* programme, three surveys were conducted in 2021 aimed, respectively, at understanding customers' needs and expectations for ideal footwear, assessing subscribers' knowledge of the loyalty programme and evaluating awareness and consideration of Geox outerwear.

In order to further satisfy customers and to offer services and experiences in line with their expectations, additional surveys will be sent out to gain a better understanding of purchasing habits and customer loyalty programme satisfaction through a marketing automation platform.

In addition, the *marketing automation* platform will be used to channel projects promoting responsible consumption, working with company departments to highlight Geox's commitment and interest in sustainable projects.

Also in relation to the Benefeet programme, the *Paperless* module was created in 2021, allowing customers to edit their profile or enrol in the programme using in-store tablets via the *Paperless* application.

During 2021, the new Benefeet programme was implemented and launched in January 2022. With the new version, the choice was made to move from a purely transactional logic to a relational one, in fact, long-term customer loyalty is rewarded and not only short-term spending. In this logic, new *statuses* linked to increasing benefits have been introduced to enhance the relationship between the brand and loyal customers.

In 2022, all the aspects linked to Omnicanality will also be strengthened, linked both to company procedures and to the *mindset* of the work teams, enhancing the concept that "the Web is to be understood as a fundamental support for Geox".

The fact that Geox has a customer-centric approach can also be seen in the fact that it has a **Customer Care** department to promptly manage any requests from consumers, in relation to any channel of purchase. With regard to product quality, Geox pays particular attention to satisfying its customers' needs, complying with applicable legislation in every country in which it operates, but assessing and taking into account the specific details of each case.

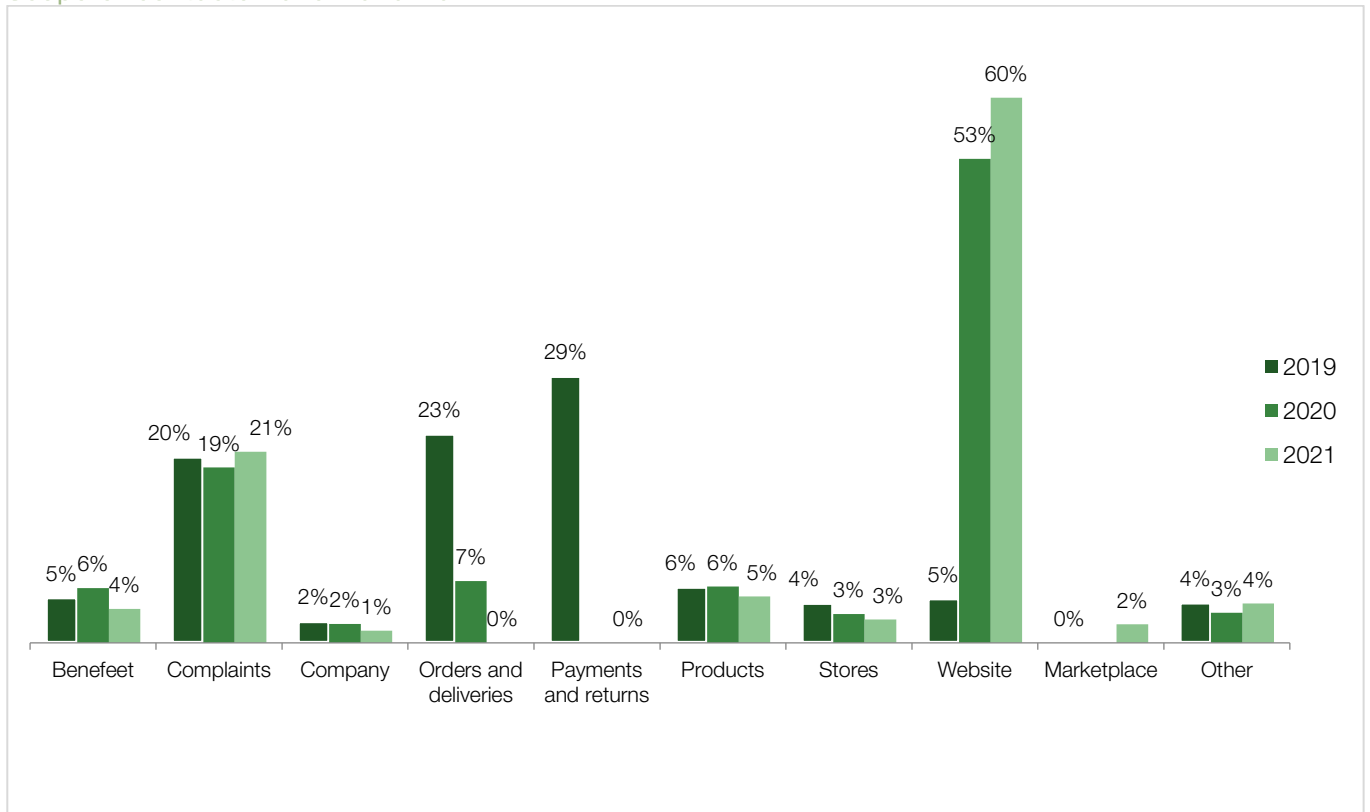
During 2021, the **Customer Care** department handled **172,235 cases**, of which 169,308 emerged during the reporting period, related to both the pre-sales and post-sales phases (in 2020 and 2019, 155,815 cases and 185,210 activities were handled respectively⁴⁷). Of these, 11,086 (10,089 cases in 2020 and 18,562 activities in 2019) relate to product quality issues and include all communications exchanged with the customer to agree a solution for a total of 5,351 final actions (3,163 in 2020 and 6,673 in 2019).

In addition, during 2021, 2,927 cases relating to previous reporting periods were resolved (in 2020 and 2019, 1,231 and 584 cases relating to previous reporting periods were resolved respectively). At the time of writing, 6 cases relating to 2021 still remain to be resolved.

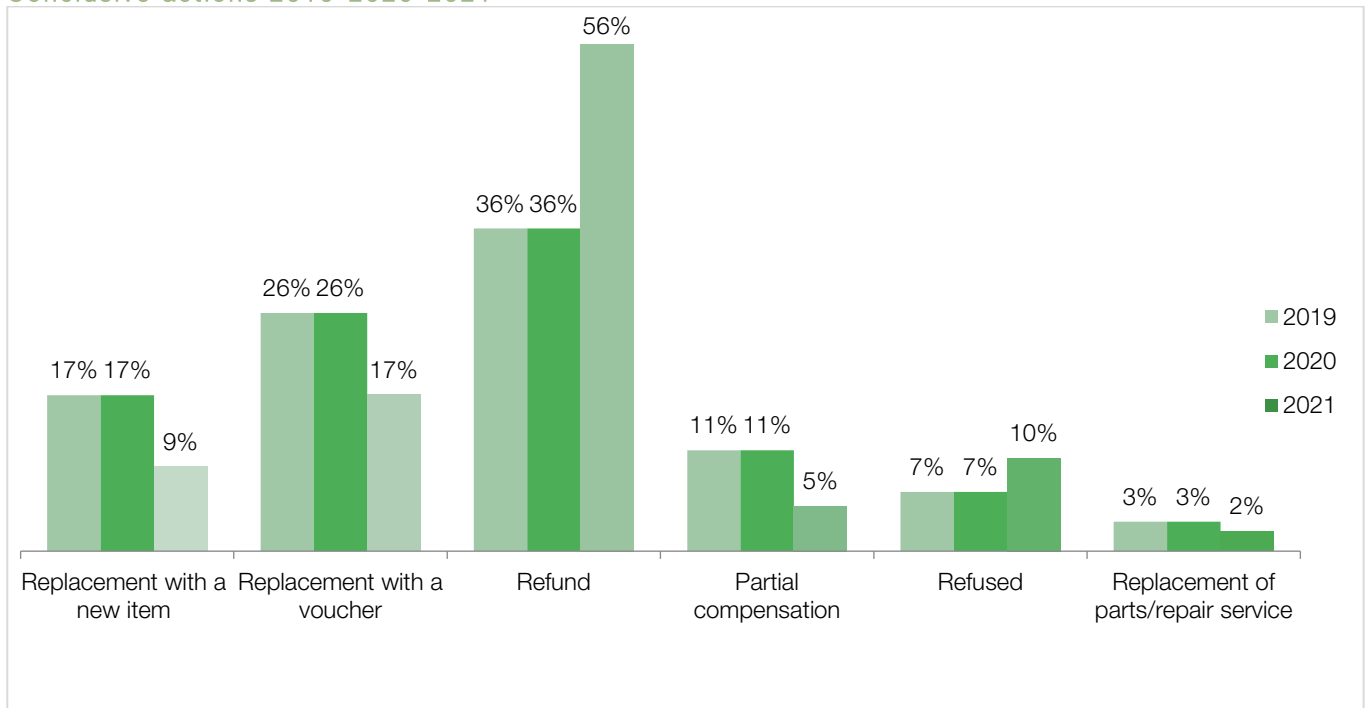
With reference to the 169,308 cases, it should be noted that during 2021, 3,426 were generated by the new direct sales channels, activated by Geox on multi-brand platforms (marketplace).

⁴⁷ Activities are understood as all interactions per case between Customer Care and Customer.

Scope of contacts 2019-2020-2021⁴⁸



Conclusive actions 2019-2020-2021



⁴⁸ As of 2020, "Payments and returns" was incorporated into the "Website". As of 2021, "Orders and deliveries" is included into the "Website".

Security and data protection

Since 2018, in order to implement European data protection regulation no. 679/2016 (“GDPR”), Geox Group, with the help of two external consultants, structured a mapping and gap analysis process regarding the personal data processing that it carries out. Compliance with the Regulation can be considered consolidated thanks to the functional activities carried out during 2021 in order to verify the compliance with the above-mentioned Regulation.

From an organisational point of view, the figure of the Data Protection Officer (DPO, Privacy Delegate), has established synergies with the Legal & Corporate Affairs Department and with the Privacy Committee, allowing for the efficient monitoring of projects and corporate issues relevant to privacy, thus enabling their consistent management. In fact, Geox's internal functions have been made aware of privacy issues and have been encouraged to constantly liaise with the DPO and with the functions indicated above. Moreover, during 2021, the Privacy Committee meetings continued to be held, also involving the DPO, and allowed for an efficient exchange of information.

In consideration of the attention to the protection of personal data placed by the company towards internal and external stakeholders, during 2019, Geox decided to undergo an external audit activity to confirm the personal data management procedures implemented by the company in relation to B2C customers. This activity was completed in 2020.

During 2020, there was an exponential growth in **cyber-attacks** against many companies both in Italy and on an international scale. Geox Group also fell victim to a **ransomware** attack in June 2020. Following this, the Company quickly restored its IT systems and databases, guaranteeing business continuity without losing any data.

In 2021, the activities aimed at updating and maintaining corporate documentation continued, in order to achieve greater usability by the persons in charge of the various corporate functions. Therefore, the initiatives aimed at updating and optimising appropriate technical and organisational measures to make the principles of data protection more effective and to integrate the necessary safeguards into their processing, in order to meet the requirements of the GDPR and protect the rights of data subjects, continued. In particular, the project aimed at defining a more user-friendly version, in terms of structure and content, of the so-called Privacy Manual, which will make it possible, also through the preparation of digital and interactive versions, to enhance training activities on the subject. In addition, a project to assess the impact of new processing operations, or existing processing operations that have undergone changes, has been launched.

In 2021, there were no significant criticalities in terms of personal data breaches (data breaches), as the events that occurred were limited and did not present significant problems in terms of personal data protection, in fact, these events were not subject to notification to the Guarantor Authority as they did not result in risks to the rights and freedoms of the persons concerned. This aspect is a clear indication of the positive effects of strengthening technical and organisational security measures, including internal awareness-raising and training. In particular, as early as 2020 a whole series of activities (already started in previous years) was boosted, aimed at strengthening the physical security of infrastructures and data through the definition of specific activities continued also in 2021. The Group believes that the importance of the wealth of data acquired cannot disregard the strict protection of the confidentiality of the data of the people who purchase Geox products, who work or who collaborate with the Group.

In the course of the year, particular attention was paid to the DPO:

- compliance with data protection legislation in the context of the developments and requirements dictated by the Covid-19 pandemic prevention legislation;
- the adaptation of the website www.geox.com to the EU guidelines on cookies and tracking tools (in particular, for Italy, the Authority's Guidelines issued as provisional in 2021);
- collaboration for the release of new projects in internal training;
- compliance with new CRM projects, in particular with the launch of the Unique Digital Profile (replacing the previous Benefeet and MyGeox profiles).

The Customer Relationship Management (CRM) database is the pool of personal data of Geox customers. As previously anticipated, in the course of 2021, enrolment in the *Benefeet* programme and enrolment in MyGeox (account geox.com) were unified and a project was launched to digitalise enrolment at points of sale, giving rise to the "Unique Digital Customer Profile". These implementations have had the following impacts in terms of *customer privacy and data security*:

- The digitalisation of the enrolment process, which takes place through the use of an application installed on the tablets in the stores, allows for greater efficiency in the collection and storage of personal data of the users, also avoiding the storage of paper material. In addition, the application installed on the tablets and the web application used for digital enrolment made it possible to implement specific checks on the formal correctness of the data provided by the customer, such as, for example, the e-mail address and mobile phone number, thus strengthening the process.
- the finalisation of the digital registration on the tablet is subject to and dependent on the collection of the electronic signature by the customer;
- the implementation of the 'Single Digital Customer Profile' has made it possible to standardise the enrolment process and, consequently, to collect personal data both online and offline in a more complete, less fragmented manner and to ensure that they can be traced back to a single person, regardless of the enrolment channel;

As a result of this project, the privacy policy was revised so that the purposes and procedures relating to the processing and storage of customers' personal data - which are in line with the requirements of the GDPR - were transparent and easily understood by members.

In addition, in order to protect customers' rights, procedures have been put in place within the *Benefeet* programme to train staff in stores. In fact, in order to guarantee adequate management of the programme and maximum fairness in the collection and processing of personal data, in compliance with the requirements of the GDPR, the shops participating in the loyalty programme have received an explanatory manual of the programme itself and all the relative documentation is always accessible on the Geox.connect and STEPX portals.

In order to streamline the management of privacy issues, alignment sessions with the Legal Department have also been implemented, and a ticketing service has been set up to monitor privacy-related requests received through the privacy@geox.com mailbox, which are handled within the timeframe set by the legislation.

It should also be noted that 303,603 new enrolments in the *Benefeet* programme were recorded during 2021.

In 2021, a total of 48,086 requests to change personal data, to cancel in order to be removed from the customer registry of the *Benefeet* loyalty programme and/or to cancel in order not to receive further marketing communications via email/ text messages were handled (these requests amounted to 48,226 in 2020 and 133,001 in 2019).

In addition, in 2021, two reports were received involving the Italian Garante, relating to requests for information on the processing of personal data and their deletion. Specifically, the Garante was copied in the two reports received, which were then managed and concluded by providing the requested information and proceeding to delete the data. In 2020, on the other hand, there had been only one report of complaint, submitted to the French Guarantor, which had activated a European cooperation procedure with the Italian Guarantor, to which Geox provided the necessary information in order to manage the report. Whereas, in 2019, 4 complaints were received from regulatory bodies.

Finally, there were three cases of *data leaks*, for which the Supervisory Authority was not involved as the risk was assessed as negligible. In both 2020 and 2019, there was only one case of *data leaks*.

Protecting intellectual property and the fight against counterfeiting

Geox owes the success of its brand to the constant focus on the product, characterised by the use of innovative and technological solutions able to guarantee breathability, water resistance and well-being. Its future growth strategies are also based on continuous technological innovation with regard to breathability and comfort.

The process of redefining Geox's positioning to make it a *premium lifestyle* brand for the whole family was completed in 2021.

A brand that, as its name expresses (Geox = Geo, meaning earth + X, for technology), was created to take care of people and the planet through continuous innovation.

Geox's technological innovation strategy, protected by some **61 patents and 5 patent applications, filed in Italy and extended internationally**, makes it a priority for the Group to protect not only the brand but also the technology behind Geox's innovative products that are characterised by "breathability".

That's why Geox Group has a continuous commitment to the fight against counterfeiting, in order to protect the authenticity of its brand, intellectual property and its image, as well as the rights of its end customers.

In this context, Geox has established an in-house team specialising in Intellectual Property, within the Legal and Corporate Affairs Department, which deals with the management of patents, trademarks, designs, know-how and work protected by copyright and domain name rights. This work is of key importance for the protection and strengthening of the company's intangible assets.

The fight against counterfeiting comes in a number of forms. **Geox protects its intellectual property** rights primarily through the targeted monitoring of specific channels and competitors. In particular, each season, the Intellectual Property Department carries out constant checks into large-scale wholesale stores that sell shoes and websites that sell products of competitors, against whom Geox has exercised its intellectual property rights in the past.

Activities linked to protecting intellectual property are also boosted, on the one hand, by notifications received from various players involved with selling Geox-branded products or from third parties (e.g. armed forces personnel, departments in charge of checking for counterfeiting in various countries and customs officials), and, on the other hand, by dedicated online and offline investigations carried out directly by the Group's own Intellectual Property team.

If any issues are flagged up, the Intellectual Property team starts carrying out the necessary research and analysis of the case in question, deciding upon which strategy to follow. Normally, Geox opts for a conciliatory approach, aimed at settling any disputes out of court. This avoids having to deal with lengthy and costly legal proceedings. Should it not be possible to reach a settlement agreement, the Intellectual Property Department identifies an external professional who can support Geox through the legal proceedings, and then coordinates and supervises their work.

Geox not only fights counterfeiting to protect its own intangible assets, but also takes an active role in the fight against counterfeiting of industrial property rights belonging to others (private individuals or legal entities). In fact, Geox Group's operations fully comply with the industrial and intellectual property rights belonging to the Company itself and to third parties, as well as with the laws, regulations and national, EU and international conventions regarding the protection of said rights. In this context, Geox Group has imposed a general ban for all addressees of its **Code of Ethics** on any behaviour aimed, in general, at counterfeiting, altering, duplicating, copying or disseminating, in any form and without trademark rights, distinguishing marks and features, technical solutions, patents, designs, models and the work of others. Furthermore, it has defined a series of initiatives and company procedures aimed at avoiding, to the extent possible, any conduct by Geox that could be seen as interfering with the industrial property rights of third parties. More specifically, Geox has provided training courses for personnel working in the Product Department, and prior checks and controls are carried out on products destined for the new collections, on names, distinguishing marks and features and the labels used relating to the products, and, more in general, on all information and communications provided on packaging, promotional material and as part of marketing campaigns.

With regard to specific patent rights, the Intellectual Property team actively works together with the Research and Development department in order to ensure that the technology used in the various Geox products does not interfere with patents belonging to third parties.

In 2020, despite the clear disruption caused by the pandemic, the Intellectual Property team managed to successfully handle the changes and developments caused by these extraordinary events. In particular, considering consumers' increasing tendency to make purchases online, including Geox products, the Intellectual Property department further increased its focus on and monitoring of the internet. This can be seen in the activities that continued aimed at preventing unlawful conduct that may be harmful to Geox's industrial property rights and, even more serious and significant, to the end consumers. In fact, it should be borne in mind that many end consumers found themselves somehow forced to make purchases online and, due to some of them having limited experience with e-commerce, there was a notable increase in consumers falling victim to fraud and scams, leading to financial losses. The Industrial Property department tackled unlawful conduct not only by reporting it to the competent authorities (in particular, the Italian Postal and Communications Police), but also by taking action to prevent it through measures to remove websites and content deemed to be potentially harmful to Geox's rights and dangerous for consumers.

In the 2019, Geox was not involved in any legal proceedings in relation to violations of third-party intellectual property rights. In 2020, on the other hand, Geox was involved in legal proceedings in Italy relating to an alleged breach of intellectual property rights belonging to a third-party company and of unfair competition legislation. **These proceedings were concluded with the court ruling in favour of Geox**, dismissing the third party's claims and fully accepting the defensive arguments put forward by Geox; any claims of an alleged breach were therefore dismissed. The third-party company was also ordered to reimburse Geox S.p.A. for all legal expenses.

In 2021, Geox S.p.A. and Geox Retail S.p.A. were involved in proceedings on the merits in Italy, triggered in the wake of the 2020 proceedings mentioned above. The first hearing in these proceedings on the merits will be held in 2022. Furthermore, in 2021, in Germany, Geox Deutschland GmbH was involved in proceedings of an interlocutory nature relating to the alleged violation of local rules governing unfair competition. This German proceeding ended with an order issued *inaudita altera parte* and with unfavourable content for Geox, which suffered a modest prejudice in view of the nature of the proceeding and the modest quantity of product alleged to be infringing.

In order to better protect the brand, Geox has set itself the objective of avoiding being subjected to legal action at a worldwide level based on the violation of intellectual property rights or unfair competition rules, by placing the Intellectual Property function at the centre of the activities of assessing the creativity of personnel and the production process, establishing a predetermined and functional calendar of activities aimed at carrying out the legal assessments. An annual budget will therefore be set aside for *prior art* search activities to be carried out, if necessary, on paid databases.

Use of recycled raw materials to produce a number of product lines, both footwear and apparel

During 2021, Geox expanded its product offering to include products made from more sustainable materials, which now includes:

- In addition to the iconic **Nebula** shoes with uppers made of a **Jacquard weave** fabric composed of a recycled polyester yarn derived **100% from used plastic bottles and reprocessed** entirely in Italy, the new series of Aerantis™ and Spherica™ trainers have been added in a sustainable version with uppers made of ECONYL®, a regenerated and regenerable nylon yarn half of which comes from industrial waste and the other half from fishing nets recovered from the sea and other waste plastic materials;
- The partnership with WWF has continued for the "**Geox for WWF**" capsule collection, which includes shoes with uppers in recycled cotton fibre or leather, sourced from LWG (Leather Working Group) certified suppliers, and with soles made from 20% recycled rubber. The packaging of the collection consists of boxes and hang tags made of FSC certified paper, pure cellulose tissue paper and 100% recycled paper cushioning. For every pair sold from the Geox for WWF collection, €2 has been donated to WWF, in support of efforts to defend nature;
- From 2020, the padding of Geox's outerwear will use XDOWN regenerated feathers or E-WARM synthetic fibres derived from recycled material to ensure excellent wearability and adequate thermal insulation. The XLED™ JACKET project is the first WEARABLE TECHNOLOGY by GEOX applied to outerwear to promote sustainable mobility by incorporating a lighting system with LED lights and optical fibres that allow people to move around safely on bicycles, scooters or on foot;
- Geox's collections made also with sustainable materials have been promoted with editorials, newsletters and publications on Geox's digital channels. In addition, these shoes, together with the Geox for WWF collection, were featured in both S/S 21 and F/W 21/22 in dedicated windows in Geox Shops and selected multi-brand shops.

Marketing and communication strategy and product information

Geox's *mission* is to "*Improve people's wellbeing on the move*" through the development of products that "breathe", characterised by the application of technological solutions able to guarantee breathability and impermeability and thus ensure maximum comfort.

Through the new repositioning strategy, Geox intends to establish itself as a strong, contemporary brand for the whole family, a *smart* and innovative brand that is recognised as a synonym for well-being and well-designed, for products that make you feel good and *look good*.

An authentic and inclusive brand that appeals to everyone, regardless of gender, age, origin or style, but with its own distinctive image, a *family feeling* that is also clearly recognisable in its communication, which from 2021 has shifted from a focus on product functionality to an emotional storytelling, an expression of the brand's values and its Italian DNA.

The repositioning of the brand started in S/S 21 with the launch campaign of Spherica™, the new Geox trainer that "transforms the world you walk in" thanks to the Zero Shock System that makes the sole very soft and the walk particularly comfortable, and was developed in the second half of the year with the campaign entitled "Inizia tutto con un respiro" ("It all starts with a breath"), a new brand narrative divided into a product campaign in print, online and in store dedicated to the F/W 21/22 collection and a brand campaign with online video planning.

In October and November, this campaign was joined by a campaign dedicated to Amphibiox™, Geox's collection of waterproof footwear and jackets, with which "the rain slides right off".

In 2021, Geox Group spent around 70% of its total investments in "sustainable" content, published only online (30%) or on TV (40%), for the launch of its campaigns.

Geox Group's marketing and communication strategies are defined with extreme care and awareness to ensure they are in line with company values and that they are simple, clear and complete, avoiding any misleading, elusive and/or incorrect content. Products and services offered to customers are guaranteed to correspond with the commitments and obligations undertaken by Geox, also through the aforementioned communications. In particular, the company's web platforms have been re-engineered to ensure maximum transparency, with a view to sharing data and information relating to the product

Thanks to the expansion of its digital channels, it has been possible to develop a continuous dialogue with customers, making it even easier for them to contact Geox however they prefer: a dedicated freephone number, a specific e-mail address, the company website and social media. With specific reference to the new target customer base (25+), the Group is trying to further strengthen its digital communication channels (mobile first), by developing all-year-round content and advertising campaigns through high-impact images and messages based on story-telling. Geox is active on Facebook, Instagram, Pinterest, Youtube, Vimeo and LinkedIn

The omnichannel approach allows the Group to gather data and information about its customers, also to guarantee better service levels and prompt turnaround times in response to their needs. This new approach has also allowed for the Benefeat loyalty scheme to be reviewed in order to better manage the customer base and increase the value of each individual shopper. The "**True Omnichannel Approach**" was strengthened by expanding the range of products available online and by reviewing Customer Relationship Management, creating an innovative "**unique customer view**" that can be used by the different platforms: this allows for personalised relationships to be developed with customers through services and messages provided through both online and offline points of contact. In fact, by introducing digital platforms as points of contact, the omnichannel approach allows the Group to complete its existing range of traditional communication channels, combining both digital and physical worlds

The previously activated services of "*Click & Collect*", "*Reserve in-store*", "*Return in-store*" and "*Geox@home*" (also extended to Geox Shops in franchising) have been strengthened. In addition, in the first part of 2021, in view of the continuing restrictions on travel and access to shops imposed by the pandemic, the "**Book an appointment in shop - SIMPLY BOOK**" service has been maintained.

In recognition of the excellent level of *consumer experience* offered in its monobrand shops, Geox was included by KPMG in the ranking of the best 15 Italian companies for "Customer Experience Excellence". Moreover, in Italy it won the "Best Footwear Brand 2022" award in the footwear category, assigned by Largo Consumo and Ipsos, which is based on the most representative Italian survey of the perceived value of distribution brands, conducted on a sample of 5,000 consumers analysing the 100 largest brands.

The website www.geox.com is continuously developed and updated in order to improve the customer experience on an ongoing basis enriched in 2021 by the presentation of the clothing collection with images of the jackets worn, as well as in still life. The website's strategic content has been developed to integrate the brand and products in a more efficient way, focusing on product presentation and providing accurate information. In addition, there is also the intention to develop integrated logistics based on a single storage warehouse, thereby guaranteeing a wider assortment for e-commerce and reducing "out of stock" issues.

When defining its communication campaigns, Geox pays particular attention to respecting people's dignity and safeguarding diversity, avoiding any form of discrimination. Particular attention is paid to communications regarding children's lines, which always fully and strictly comply with applicable child protection legislation in all countries in which the Group operates.

Geox manages potential risks involved with consumer communications and risks to brand reputation:

- by complying with the regulations in place to protect consumers with regard to communications, especially those targeting children; subjecting adverts to prior checks by specialist legal consultants and, if required, also by local advertising watchdogs;
- with regard to promotional materials destined for children, by asking suppliers to ensure that products are accompanied by the certifications required by the countries in which said materials will be distributed;
- by publishing "Netiquette" guidelines in a dedicated section of the geox.com website, together with information for consumers regarding appropriate communications on Geox's social media accounts.

With regard to marketing and communication strategies, thanks to the digital evolution, Geox has also been able to focus on improving the efficiency of its processes, aiming also at reducing the environmental impact of the activities involved. More specifically, the Group has strengthened its range of digital channels, setting itself the objective of using them for 60% of its communications, in order to reduce the amount of waste produced by printing advertising material. Printed catalogues have also been fully replaced with catalogues available online and via apps (with the exception of Russia and China). This approach focused on content sharing has also allowed for an optimised use of digital material (photos, videos, etc.), using them for a range of different advertising campaigns.

With regard to responsible customer communications, product labels also play an important role in sharing clear, transparent and accurate information. Within its Code of Ethics, Geox Group affirms its commitment to providing its customers with accurate, true and comprehensive information regarding its products and services, allowing them to make well-informed decisions. It also states Geox's commitment to ensuring there are suitable methods in place to communicate with and listen to customers, and replying to suggestions and complaints in order to further strengthen this trust-based relationship in the long term.

During 2019 and 2020, no non-conformities were recorded regarding product information, labelling and communications.

In addition, no formal warnings were received during 2019 and 2020 due to breaches of reporting regulations. On the other hand, in 2021, there was one case of non-compliance with the rules, which resulted in the application of a sanction; in fact, a warning was received from the Federal Public Service Economy, SMEs, Self-employed and Energy regarding a promotional communication made on the website, which was considered non-transparent by the aforementioned Authority. Following this episode, the Marketing Department is asked to submit all communications addressed to end consumers to the Legal Department for review.

COVID-19: COMMUNICATIONS

Also, in 2021, numerous communication initiatives and activities were implemented following the Coronavirus emergency. In particular:

- guidelines were drawn up and shared regarding prevention measures for employees in the Geox headquarters and in Geox Shops;
- materials created for stores to communicate;
 - periods of closure;
 - reopenings ('Welcome back' window stickers);
 - in-store safety instructions (social distancing, use of disinfectant gel and personal protective equipment);
- online communications sent via geox.com and Geox's social media to inform consumers about Geox Shops closing and reopening and to activate omnichannel services and book in-store appointments;
- S/S 21 advertising campaign created with still life images of products, without using any models and without any filming in outdoor locations, respecting restrictions on people's mobility and social distancing rules;
- materials created for window displays in Geox Shops that can be used with the utmost flexibility, able to cater for changes to the retail calendar and product ranges without the need for reprinting;
- videos, catalogues and other digital sell-in tools created for the virtual showroom and to support S/S 21 and F/W 21-22 sales campaigns.



DIGITAL WORLD

Instagram

- More than 350 thousand followers (32,313 new followers during the year)
- Over 320 posts during the year
- 370 Instagram stories (+100% YoY)
- Average reach of posts: 47.2K (+40% YoY)

Facebook

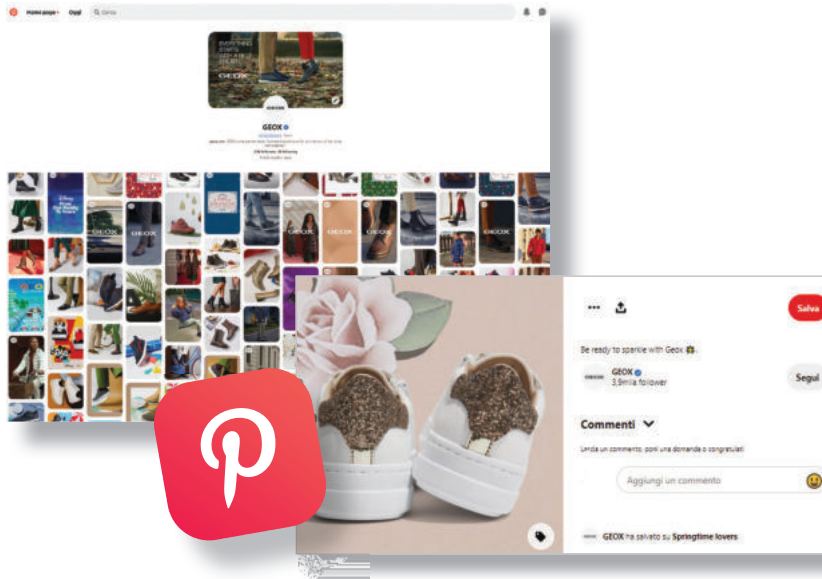
- 1.6 million followers in total, +15,686 new followers in 2021
- 168 posts on a global scale, plus country-specific posts (Russia, Hong Kong, Philippines, Thailand, Vietnam, Cambodia, Singapore, Malaysia, Armenia and Azerbaijan, Tunisia, Egypt and Georgia)
- Average reach: 100 thousand people per post
- Almost all users who write to Geox receive a response on the same day as they send the message

LinkedIn - data available as of 2/02/2022

- Total views for the page: 40 thousand (+13% YoY)
- Single visitors: 25 thousand (+16% YoY)
- 2,064 total reactions
- 72 comments in total
- 455 total shares
- 76,383 followers in total: 10,473 new followers (+13% YoY)
- Percentage of followers' interest in the content published: 5%.

Pinterest

- Impressions (total pin views): 53M (+2.550% YoY)
- Total Audience: 9M (+800% YoY)
- Engagement (people who interacted with the pins): 220 thousand (+293% YoY)
- Engaged Audience: 134 thousand (+306% YoY)







Environment

ELECTRICITY FROM RENEWABLE SOURCES: 83% OF THE GROUP'S GLOBAL REQUIREMENTS IN 2021, RECORDING AN INCREASE COMPARED WITH 2019 AND 2020

ZERO LANDFILL' GOAL: ALL WASTE PRODUCED IN ITALY WAS SENT FOR RECYCLING

PAPER SHOPPING BAGS: 100% FSC CERTIFIED

DKV CLIMATE: THE FUEL CARD THAT OFFSETS EMISSIONS CAUSED BY JOURNEYS MADE BY COMPANY VEHICLES

GEOX RANKED FIRST IN THE FASHION SECTOR IN ITALY AMONG THE GREENEST, MOST ECO-FRIENDLY, CLIMATE-CONSCIOUS AND ENVIRONMENTALLY SUSTAINABLE ITALIAN COMPANIES (SIXTH IN THE OVERALL RANKING)

THE AMOUNT OF CO₂ RESULTING FROM THE TRANSPORT OF WASTE PRODUCED BY THE FACTORIES WAS OFFSET, ALLOWING CARBON NEUTRALITY CERTIFICATES TO BE OBTAINED

199 GJ OF ELECTRICITY SAVED THROUGH RELAMPING MEASURES

Commitment to protecting the environment

In order to achieve sustainable business development, Geox Group is committed to planning its activities in such a way as to guarantee the best balance possible between economic initiatives and environmental protection, safeguarding the rights of both present and future generations, and in any case ensuring compliance with all applicable national and international legislation. In particular, Geox Group believes environmental protection to be of the utmost importance in order to achieve sustainable development in the areas in which it operates, taking into consideration also the rights of the local community and future generations. That's why the company is committed to promoting a culture of respect for the environment by encouraging responsible conduct and practices in order to reduce the direct and indirect impacts of its business activities. This is also achieved by working together with stakeholders, both inside and outside the company, with the aim of optimising the management of environmental issues.

Within its Code of Ethics, Geox Group affirms its responsibility for ensuring that its business activities or practices do not directly or indirectly lead to the irreversible alteration of natural ecosystems. In order to do this, the company seeks solutions that limit as much as possible the pollution of the air, water or soil, the accumulation of substances extracted from the subsoil or produced by the Company, and the waste of natural resources (water, plants, animals, minerals, etc.) and energy. Geox is committed to scrupulously respecting applicable legislation regarding environmental protection and to adopting, wherever possible, more stringent criteria than said legislation and, when opportune to do so, to following international guidelines.

Geox Group assess the environmental impacts of all company processes and activities, with a view to minimising environmental risks and with the aim of achieving high standards of environmental protection by implementing adequate management and monitoring systems. As a result, Geox pays particular attention to developing processes and activities that are as safe and as respectful of the environment as possible, by using advanced criteria and technology in the field of environmental protection, energy efficiency and the sustainable use of resources. In particular:

- it preferably uses energy from renewable sources, generated by its own production plants (solar panels at the logistics centre in Signoressa - TV and in the headquarters in Biadene - TV) and purchased from third parties;
- it implements initiatives aimed at making its buildings more energy efficient. In particular, a programme is in place to continuously update older infrastructure in order to reduce energy consumption, also by replacing traditional light fittings with LED technology;
- it plans training courses and awareness-raising initiatives among personnel in order to encourage everyone working within the Group to behave in a responsible way and reduce waste to a minimum;
- it has introduced biodegradable cups and palettes for coffee machines, made from organic corn and which are therefore compostable, also giving people the chance to use their own cups;
- it reduces water consumption through the installation of flow reducers on taps in sinks and washbasins, and the use of dual-flush toilets or toilets that require less water. Furthermore, plants with limited evapotranspiration have been chosen in order to reduce the amount of water needed to irrigate green areas;
- it has installed recycling points in its restaurant in order to encourage the sorting of waste;
- it has endeavoured to reduce waste and recycle any rubbish: as of today, the main headquarters and logistics hub recycle 100% of their rubbish thanks to a partnership with a company dedicated to collecting and sorting waste;
- it pays full attention to reducing the amount of packaging used and to recycling, as well as to using recycled and recyclable materials. When selecting materials, those with a higher content of recycled content are favoured, as are those coming from the local area;
- it has started to gradually replace the fleet of company cars with hybrid and electric cars;
- it has replaced fuel cards with the innovative "DKV Climate" cards. By signing the agreement for the supply of these cards, DKV certifies that CO₂ emissions generated by consuming the fuel purchased with said cards are offset. Furthermore, by purchasing fuel with these cards, Geox also takes part in an innovative and concrete environmental protection project on a global scale: for every litre of fuel purchased, DKV makes a donation to support

projects such as the construction of wind turbines in Turkey, the use of biomass burners in China or the use of solar cookers in Madagascar

- it has monitored and calculated, through the supplier's information system, the amount of CO₂ deriving from the transport of waste produced by the factories and has implemented actions aimed to offset the CO₂, obtaining carbon neutrality certificates through the supplier;
- it has launched a company carpooling scheme⁴⁹, reserving a number of parking spaces for employees who share their car with one or more colleagues. This has led to great environmental and economic advantages: on average, it saves 484 km per day, which, over a year, is the equivalent of replanting a small forest containing 1,500 trees⁵⁰;
- it has promoted the use of bicycles to get to work, introducing dedicated bike park areas and making a changing room with shower available to employees.

Geox's commitment to protecting the environment can also be seen in its Eating Geox Restaurant, Italy's first restaurant to obtain LEED certification (Leadership in Energy and Environmental Design), which uses the most advanced solutions in terms of energy saving and system efficiency. The Eating Geox Restaurant was developed according to green building procedures, i.e. operational guidelines on how to integrate environmental and social sustainability principles into building techniques. As a result, less extracted raw materials and polluting substances are consumed, resources are used more efficiently and the well-being of the people in the building has been increased. The building itself, the meals on offer, the rooms inside and the use of the restaurant have all been designed to have a positive impact on people and a significantly reduced impact on the environment.

As further evidence of Geox Group's ongoing commitment and attention to environmental issues, during the 2019-2021 three-year period, no significant fines or non-monetary sanctions were imposed for failing to comply with environmental regulations and laws, and there were no complaints regarding environmental impacts that needed to be dealt with and resolved through formal complaint management mechanisms.

⁴⁹ During 2020 and 2021, the car-pooling scheme was temporarily suspended due to the Covid-19 pandemic.

⁵⁰ This calculation was carried out using the Treedom calculator - lemon trees 50 kg / tree.

Energy consumption and emissions

Most of Geox Group's energy consumption is linked to the main headquarters in Biadene di Montebelluna (TV), the logistics hub in Signoressa (TV) and the network of Geox Shops. In particular, Geox Group mainly consumes energy for lighting, heating and cooling buildings, production activities, sales areas and goods warehouses. The Group's approach to reducing environmental impacts is based on continual improvement, achieved thanks to careful planning of measures, such as:

- **relamping**, through the use of LED fixtures, reducing electrical energy consumption by 60% and guaranteeing a level of lighting that complies with IEC regulations, with subsequent improvement to working conditions. In particular, during 2021, thanks to these initiatives to improve the efficiency of lighting systems, a total of 55,308 kWh/year were saved equal to 199.10 GJ of electricity, resulting in a respective potential saving⁵¹ of over 36 tonnes of CO₂e. In 2020 and 2019, 36 GJ and 145 GJ were saved respectively, resulting in potential savings⁵² of 6.5 tonnes of CO₂e in 2020 and 14 tonnes of CO₂e in 2019.
- **replacement of existing water conditioners** (air condensed) in buildings D and E of the Logistic Hub of Signoressa with heat pumps vault. The aim of the project was to renovate the thermal power stations in the production and distribution of heat and chilled water for air conditioning, especially as regards the replacement of boilers and air conditioners with an installation and operating age of more than twenty years;
- **replacement of chillers** (air condensed water conditioners, which produce cold water and then send it to the terminals) with heat pumps, capable of both cooling and heating water, which can be used during the autumn for heating as the COP (coefficient of performance) is better than using methane gas. This substitution results in greater energy efficiency and reliability of the system, as well as the use of refrigerants compatible with EU directives (European regulation 10005/09) in respect of greenhouse gas emissions;
- **replacement of heat generators** in the thermal power stations of buildings D and E of the Signoressa Logistics Centre with new condensing thermal units that recover the heat from the combustion fumes, resulting in significant savings in methane consumption;
- **insertion of heat exchangers** in central heating circuits to preserve the efficiency of boilers, replacing electric circulation pumps with more efficient devices and inserting a water softening system;
- **revamping of the *building automation***, updating the software to be able to integrate the information recorded by the digital multimeters in the various electrical panels;
- **installation of new street lighting** on the eastern perimeter of the logistics centre in Signoressa (TV) to replace the existing ones. Thanks to this initiative to improve the efficiency of the lighting system, overall savings will be made 7,008 kWh/year in 2021, corresponding to 25.23 GJ of electricity, with a consequent potential saving⁵³ of over 4.55 tonnes of CO₂e. In 2020, this initiative, which involved the Biadene di Montebelluna headquarters, led to a saving of 6,256 kWh/year, corresponding to 22.52 GJ of electricity, with a consequent potential saving⁵⁴ of over 4 tonnes of CO₂e;
- **monthly monitoring** of electricity and natural gas **meters** to check consumption and correct functioning;
- **installation, in some areas of the company, of automatic timers to switch off the light** so that it does not remain on even when there is no **presence** in the room.

The saving in terms of emissions is potential as 100% of electricity used in Italy comes from renewable sources. The saving is calculated considering that the systems work for:

- ⁵¹ 12 h per day for 250 working days;
- ⁵² 16 h per day for 250 working days;
- ⁵³ 12 h per day for one year;
- ⁵⁴ 10 h per day for one year.

In 2021, Geox Group's energy consumption, both direct and indirect, amounted to over 98 thousand Gj. Specifically, in line with 2020, 87% of energy directly consumed came from non-renewable sources, with the remaining 13% coming from renewable sources.

Direct and indirect energy consumption and energy intensity (Gj)

| | 2019 | 2020 | 2021 |
|---|-------------------|------------------|------------------|
| Direct energy consumption⁵⁵ | 30,253.58 | 29,454.14 | 39,745.24 |
| From non-renewable sources: | 26,680.05 | 25,516.59 | 34,601.55 |
| Natural gas | 19,267.10 | 17,064.36 | 24,468.32 |
| LPG | 790.33 | 1,428.41 | 915.12 |
| Diesel (including consumption by the fleet of company cars) | 6,405.89 | 6,385.48 | 8,014.45 |
| Petrol (including consumption by the fleet of company cars) | 216.73 | 638.34 | 1,203.65 |
| From renewable sources: | 3,573.53 | 3,937.55 | 5,143.69 |
| Solar panels (self-generated) | 3,573.53 | 3,937.55 | 5,143.69 |
| Indirect energy consumption⁵⁶ | 91,632.86 | 67,381.06 | 59,060.89 |
| Electricity from non-renewable sources | 34,754.62 | 17,374.02 | 10,120.99 |
| Electricity from renewable sources | 56,878.24 | 50,007.05 | 48,939.90 |
| Total energy consumption | 121,886.44 | 96,835.20 | 98,806.13 |
| Energy intensity (GJ/employee) | 23.58 | 21.72 | 32.74 |

The emission factor used to calculate emissions in 2019 was published by Terna in 2017. The emission factor used to calculate emissions in 2020 and 2021 considers the emission of 0.65 kg of CO₂e per kWh consumed

Consumption includes:

- ⁵⁵ electricity consumed by Italy and significant countries (offices and shops); consumption of LPG for the production plant in Serbia and fuel for the fleet of company cars (including 31 hybrid vehicles);
- ⁵⁶ electricity consumed Italy and significant countries (offices and shops). The company's hybrid fleet (full hybrid and mild/micro hybrid petrol and diesel), consumed the equivalent of electricity, which cannot currently be measured, for a total of 895,127 km.

Direct emissions (scope 1), indirect emissions (scope 2) and carbon intensity (t CO₂ e)⁵⁷

| | 2019 | 2020 | 2021 |
|--|-----------------|-----------------|-----------------|
| Direct emissions (scope 1)⁵⁸ | 1,429.21 | 277.51 | 649.95 |
| From non-renewable sources:⁵⁹ | 1,429.21 | 277.51 | 649.95 |
| Natural gas ⁶⁰ | 983.98 | 177.88 | 385.84 |
| LPG (including consumption by the fleet of company cars) | 47.08 | 79.26 | 54.52 |
| Diesel (including consumption by the fleet of company cars) | 386.97 | 20.37 | 142.51 |
| Petrol (including consumption by the fleet of company cars) | 11.18 | - | 67.08 |
| Carbon intensity (tCO₂ e/dip) | 0.28 | 0.06 | 0.22 |
| Indirect emissions MARKET BASED (scope 2) | 2,789.80 | 818.06 | 689.20 |
| Electricity from non-renewable sources | 2,789.80 | 818.06 | 689.20 |
| Electricity from renewable sources | - | - | - |
| Indirect emissions LOCATION BASED (scope 2) | 8,804.34 | 5,615.68 | 5,261.11 |
| Electricity from non-renewable sources | 2,631.94 | 799.74 | 629.62 |
| Electricity from renewable sources | 6,172.39 | 4,815.94 | 4,631.49 |
| MARKET BASED carbon intensity (tCO₂ e/ employee) | 0.54 | 0.18 | 0.20 |
| Carbon intensity LOCATION BASED (tCO₂ e/ employee) | 1.70 | 1.26 | 1.74 |

The conversion factors used to calculate emissions were published by :

- ⁵⁷ Department for Environment, Food & Rural Affairs (DEFRA) and the Department for Business, Energy & Industrial Strategy (BEIS) in 2019, 2020 and 2021 (direct emissions, scope 1);
- AIB in 2018, '19 and '20. For countries for which this factor was not available, Location based emission factors (indirect market based emissions, scope 2) were used;
- Terna in 2017 for the years 2019 and '20 and in 2019 for the year 2021 (indirect location-based emissions, scope 2).

⁵⁸ The factors used to calculate emissions were published by the Department for Environment, Food & Rural Affairs (DEFRA) and the Department for Business, Energy & Industrial Strategy (BEIS) in 2019, 2020 and 2021.

⁵⁹ In 2020 and 2021, it was decided to use almost exclusively the DKV Climate fuel card to ensure that the emissions generated by the consumption of purchased fuel are offset: Diesel: 384.8 tCO₂ e (406.4 tCO₂ e in 2020); Petrol: 9.8 tCO₂ e (40.6 tCO₂ e in 2020); LPG: 0.0 tCO₂ e (0.03 tCO₂ e in 2020). The reduction in emissions is also due to the use of 31 hybrid vehicles (full hybrid and mild/micro hybrid petrol and diesel) and 1 electric car.

⁶⁰ In 2021, 16,884.48 GJ of natural gas were consumed, the emissions of which were offset by the supplier (13,205.26 GJ in 2020). This brings the Group's avoided emissions to 859.04 tCO₂ e (674.46 tCO₂ e in 2020).

Indirect energy consumption derives 17% (26% in 2020) from non-renewable sources and the remaining 83% (**74% in 2020) from renewable sources**. More Specifically, **100% of the electricity purchased in Italy, Austria, France, Switzerland, Germany and Serbia comes from renewable sources**.

The CO₂e emissions linked to total energy consumption (direct and indirect) were equal to approximately 5,911 tonnes of CO₂e (location-based method) and 1,339 tonnes of CO₂e (market-based method). To give an overview of energy consumption, Geox Group has calculated its own energy intensity index compared to the number of employees: this is equal to 32.74 GJ/employee and corresponds to emissions in 2021 of approximately 1.96 t CO₂e/employee (location-based method) and of approximately 0.44 t CO₂e/employee (market-based method)

Geox Group has also estimated the environmental impacts of employees travelling for work. CO₂e emissions generated by work-related travel amounted to approximately 200 tonnes in 2021

Emissions generated by business trips increased by 24% compared to 2020; this trend is the natural consequence of the reopenings that followed the periods of closure that characterised 2020.

In 2021, 172.3 kg (135.4 kg in 2020) of hydrofluorocarbons (HFCs) were emitted. These emissions, due to accidental breakdowns in some refrigeration circuits, increased by around 27% compared to the previous year. In 2020, there was an increase of 151% compared to 2019 following an accidental break in some refrigeration circuits at the Biadene headquarters and in some of the Group's shops.

Emissions resulting from employee travel (scope 3) (t CO₂e)

| | 2019 | 2020 | 2021 |
|---|------------|------------|------------|
| Emissions resulting from air travel | 731 | 148 | 194 |
| Short distance | 13 | 4 | 3 |
| Average distance | 148 | 47 | 56 |
| Long distance | 570 | 97 | 136 |
| Emissions resulting from rail travel | 49 | 6 | 7 |
| National railway line | 31 | 5 | 6 |
| International railway line | 18 | 1 | 1 |
| Emissions from rental car travel | 16 | 8 | 0 |
| Total emissions⁶¹ | 796 | 162 | 201 |

⁶¹ The conversion factors used to calculate emissions were published by the UK *Department for Environment, Food & Rural Affairs* (DEFRA) and the *Department for Business, Energy & Industrial Strategy* (BEIS) in 2020 and 2021. For 2019, emissions figures were provided directly by the transport service provider.

Sourcing materials

When making footwear, Geox Group mainly uses fabrics (e.g. cotton, wool, polyester), leather and the material used to make soles (e.g. EVA, rubber, leather). In this regard, Geox requires production processes to be structured in such a way as to optimise the use of materials, thereby avoiding waste.

With regard to footwear production, over the course of 2021, total consumption of fabrics amounted to 1,906,919 m², of which around 23% came from recycled material. The amount of leather used, on the other hand, was equal to 1,712,755 m². The materials used to produce soles amounted to 3,856 tonnes

In addition to the raw materials used by the Footwear business unit, purchases made by the Apparel business unit must also be taken into consideration. In particular, during the reporting period, a total of 426 m² of fabrics and 179 tonnes of material were purchased for padding (e.g. down, wadding), approximately 88% of which recycled.

Please find below the information relating to the raw materials used to produce apparel items and footwear:

Materials used⁶²

| | u.m. | 2020 | | 2021 | |
|--------------------------------------|----------------------|--------------------|------------|--------------------|------------|
| | | Total | % recycled | Total | % recycled |
| Fabrics | m² | 2,748,730.2 | 22% | 1,907,346.0 | 23% |
| <i>Apparel</i> | m ² | 629.9 | 4% | 426.2 | 9% |
| <i>Footwear</i> | m ² | 2,748,100.3 | 22% | 1,906,919.8 | 23% |
| Footwear leather | m² | 2,384,055.0 | 0% | 1,712,754.8 | 0% |
| Composite materials for soles | t | 4,479.0 | 9% | 3,856.0 | 9% |
| Material for padding | t | 338.6 | 44% | 179.4 | 88% |

GEOX SHOP: SUSTAINABLE AND CERTIFIED POP MATERIALS

Geox's commitment and continuous research into the use of increasingly sustainable materials includes cardboard packaging, tissue and filler paper, which in 2021 were purchased fully FSC certified. In particular, the following are used: FSC-certified cardboard panels for the steel structures, fully recyclable ecological sublimated sheets (100% polyester / PVC free) and coloured with water-based ink; Easy Dot adhesives (PVC free) for covering the cubes in the shop windows and paper displays made from 100% recyclable and FSC-certified honeycomb cardboard.

In 2021, the project launched in 2020 to minimise the environmental impact of the packaging of accessory products sold in Geox shops, such as creams, brushes, cloths, travel sets, etc., continued through the use of packaging made from recycled and/or certified materials, the use of mineral oil-free inks, etc.

Furthermore, in 2021, among the visual materials of the shops, the previous Logo Block was replaced by one made of MDF ("Medium Density Fiberboard") with 100% recycled polystyrene.

Finally, hangers have been developed for the X-Store in recycled and recyclable plastic, with a removable recyclable metal hook.

⁶² The total consumption of fabrics, leather and materials used for the production of soles refers to those of the Authorized Vendors for the S/S 20 - F/W 20 seasons for the year 2020 and for the S/S 21 - F/W 21/22 seasons for the year 2021.

In addition to these raw materials, there are the materials that are used daily in the offices, such as paper for printers, and those needed in the warehouse, such as the paper and cardboard used for product packaging. There are also the materials that are used to support sales, such as bags, which are subject to analysis and checks aimed at finding solutions to reduce consumption and/or make them more sustainable.

Overall consumption of paper and cardboard, including office paper, cardboard for packaging and other materials such as shopping bags, amounted to 7,919 tonnes. Out of this total, around 32% is made up of recycled material, with 64% being FSC-certified. Specifically, the consumption of paper/cardboard for packaging was more than 7,756 tonnes, of which 32% was recycled material and 63% sustainable material (i.e. certified or organic material). The Group has set itself the target of purchasing 100% of its packaging from recycled material.

In 2021, as in 2020, by virtue of the Group's focus on minimising the environmental impact of its activities, 100% of the paper shopping bags used are FSC certified paper.

The paper used for normal business in offices and shops amounted to 14.3 tonnes.

Materials used⁶³

| | u.m. | 2020 | | | 2021 | | |
|--------------------------------------|------|-----------------|------------|------|-----------------|------------|------|
| | | Total | % recycled | FSC | Total | % recycled | FSC |
| Office paper | t | 18.83 | 86% | 6% | 14.29 | 0% | 53% |
| Shopper | t | 256.44 | 0% | 98% | 158.76 | 1% | 94% |
| <i>of which paper</i> | t | 250.04 | 0% | 100% | 148.85 | 0% | 100% |
| <i>of which other materials</i> | t | 6.40 | 11% | 0% | 9.91 | 15% | 0% |
| Plastic packaging | t | 97.49 | 0% | 0% | 64.07 | 0% | 0% |
| Paper/cardboard for packaging | t | 9,419.58 | 49% | 41% | 7,755.59 | 32% | 63% |
| Tags and labels | t | 80.62 | 0% | 42% | 90.72 | 0% | 75% |
| Hangers | t | 68.73 | 88% | 0% | 47.73 | 72% | 0% |
| More⁶⁴ | t | 231.70 | 84% | 0% | 438.61 | 100% | 0% |

⁶³ Consumption includes paper used for the production of the S/S - F/W collections and for shipping to Geox S.p.A. and its subsidiaries, as well as consumption relating to offices and shops in Italy and the most significant foreign countries. They also include cardboard boxes for the Geox S.p.A. head office and for the Signoressa warehouse, as well as the cardboard used at the Serbian production site.

⁶⁴ This includes, among others, various materials used for shipping (e.g. scotch tape, pallets).

Waste

The waste generated by Geox Group mainly refers to packaging materials (paper/cardboard, plastic, wood), iron and steel, office waste, production scraps (fabrics) and “fiscal waste”. The main producers of waste within the Group are the main headquarters in Biadene di Montebelluna and the logistics hub in Signoressa.

Geox has the objectives of reducing the amount of waste generated and optimising recycling, also by using responsible waste disposal methods, as well as reducing the costs of waste disposal. To do this, it has defined a plan aimed at correctly separating and disposing of waste and reducing costs, by improving the disposal of recyclable waste and, above all, material used for store window displays (e.g., display units, mannequins, shelving, furniture, etc.), through a more careful analysis of its composition.

In order to make sure waste is managed properly, a number of awareness-raising initiatives are implemented, such as training courses to make sure that waste is managed and sorted correctly. In fact, all waste is separated according to the different EWC (European Waste Catalogue) codes. Rubbish that has already been sorted into the various categories is then returned to market according to the different methods available, promoting the reuse of materials and a subsequent reduction of waste. More specifically, all paper/cardboard, PVC film, iron and moulds and forms made from plastic-coated resin, are reused as these materials are all sold on. Glass, plastic bottles and cans are all sent for recycling. In any case, waste disposal is only handled by authorised suppliers.

Also in 2021, Geox has entrusted an intermediary authorised by the Italian Environment Ministry to manage waste. This is a category 8A operator that works throughout Italy using a certified management system. This operator oversees the management of the waste loading and unloading register on behalf of Geox S.p.A., Xlog S.r.l., stores and logistics warehouses, as well as gathering and monitoring data regarding waste and auditing all suppliers used by the Group, such as transport companies, waste disposal centres, intermediate plants, etc. This company's contribution also aims to ensure that EWC codes are correctly applied to the different types of waste and that all the necessary documentation is correctly managed, as well as supporting Geox in defining strategies to limit the environmental impacts of waste management. Geox has also adopted a management software to record and archive all the necessary documentation to comply with applicable legislation (e.g. various forms, the 'MUD' environmental declaration form, 'AIA' integrated environmental authorisation, etc.)

Geox S.p.A. is also part of the project run by the Treviso and Belluno Chamber of Commerce aimed at converting certificates of origin into electronic format, meaning that the document can be printed directly by the companies. This is only a first step as the process cannot be fully dematerialised at the moment because customs authorities still only accept paper documents.

Also in 2021, for Geox S.p.A., Xlog S.r.l. and Geox stores⁶⁵, waste processing plants have been identified that are able to guarantee the recycling of 99.9% of the materials disposed of, thanks to their recovery for energy purposes or for the production of secondary raw materials (SRMs); this measure led to the 'zero landfill' goal being reached, as well as allowing for traceability and supervision of the relative supply chain.

Furthermore, through the information system of the intermediary to which Geox S.p.A. has entrusted the management of its waste, it has been possible to monitor and quantify the CO₂ emissions deriving from waste transport, which were subsequently offset by the acquisition of *Carbon Neutrality* certificates.

The total waste produced by the Geox Group in 2021 amounts to approximately 1,880 tonnes, an increase compared to the 1,776 tonnes recorded in 2020 (+6%). Of this, 10.87 tonnes are classified as hazardous waste.

As regards the methods of disposal of waste generated by the Group, 83% of the waste produced was sent for recycling, 6% was sent for other recovery operations, and the remaining 11% went to landfill.

⁶⁵ Excluding solid urban waste and septic tank sludge.

Waste produced 2021 (t) ⁶⁶

| | Generated | Waste diverted from disposal ⁶⁷ | | | Waste for disposal ⁶⁸ | | |
|---|-----------------|--|-----------|------------------|----------------------------------|--------------|----------|
| | | Total | Recycling | Other recoveries | Total | Incineration | Landfill |
| Hazardous waste | 10.87 | <u>10.86</u> | 2.94 | - | <u>0.01</u> | 0.01 | - |
| Electronic devices | 0.79 | <u>0.79</u> | 0.79 | - | - | - | - |
| Batteries and storage devices | 0.18 | <u>0.18</u> | 0.18 | - | - | - | - |
| Fluorescent tubes | 0.3 | <u>0.30</u> | 0.30 | - | - | - | - |
| Gases in pressure vessels | 1.49 | <u>1.49</u> | 1.49 | - | - | - | - |
| Spray cans | 0.06 | <u>0.06</u> | 0.06 | - | - | - | - |
| Hazardous packaging | 0.12 | <u>0.12</u> | 0.12 | - | - | - | - |
| Organic waste | 0.12 | <u>0.11</u> | - | 0.11 | <u>0.01</u> | 0.01 | - |
| Waste adhesives and sealants | 0.18 | <u>0.18</u> | - | 0.18 | - | - | - |
| Materials: absorbents, filters, contaminated rags | 7.63 | <u>7.63</u> | - | 7.63 | - | - | - |
| Non-hazardous waste | 1,868.88 | <u>1,663.25</u> | 1,563.94 | - | <u>205.63</u> | - | 205.63 |
| Paper / cardboard | 1,136.00 | <u>1,136.00</u> | 1,136 | - | - | - | - |
| Plastic | 18.68 | <u>18.68</u> | 18.68 | - | - | - | - |
| Wood | 244.44 | <u>244.44</u> | 244.44 | - | - | - | - |
| Fabrics | 27.9 | <u>27.9</u> | 27.9 | - | - | - | - |
| Toner | 0.19 | <u>0.19</u> | 0.19 | - | - | - | - |
| Electronic devices | 4.77 | <u>4.77</u> | 4.77 | - | - | - | - |
| Batteries and storage devices | 0.51 | <u>0.51</u> | 0.51 | - | - | - | - |
| Mixed packaging | 115.94 | <u>115.94</u> | 115.94 | - | - | - | - |
| Metal materials | 15.51 | <u>15.51</u> | 15.51 | - | - | - | - |
| Organic waste | 99.31 | <u>99.31</u> | 99.31 | - | - | - | - |
| Mixed waste | 205.63 | - | - | - | <u>205.63</u> | - | 205.63 |
| Total waste produced | 1,879.75 | <u>1,674.11</u> | 1,674.11 | - | <u>205.64</u> | 0.01 | 205.64 |

In 2021, Geox intends to reduce the CO2 emissions generated by transporting its waste; to this end, it shall select transport companies that use environmentally friendly vehicles in order to ensure the lowest environmental impact possible, as well as favouring waste disposal centres close to its premises.

⁶⁶ This includes waste from Italy managed directly by the Group and not through municipalities and waste from the Serbian plant.

⁶⁷ Waste treated at an external site.

⁶⁸ Waste treated at an external site.

Water

Geox Group's water consumption is linked to the use of drinking water at its offices, to run certain cooling systems in stores and for the production process.

Geox Group, and in particular Geox S.p.A. and Xlog S.r.l. promote a sustainable use of water resources, to satisfy today's needs without jeopardising the ability to satisfy the needs of future generations too. To this end, ongoing analysis is carried out into the systems that can be used to reduce the consumption of drinkable and non- drinkable water.

Geox S.p.A.'s commitment to the responsible use and recycling of water can be seen through the following initiatives:

- **monthly monitoring** of meters for drinkable water in order to check consumption and their correct functioning, both for the headquarters and for Xlog S.r.l.;
- **rainwater harvesting** in underground tanks in the area of the company restaurant, to be used to water green areas. The rest of the water needed for this purpose is taken from the local "Consorzio di Bonifica" (land reclamation and drainage authority) irrigation channels;
- **the renewal of part of the components of** the second pumping station serving the fire-fighting water network (the first was modernised during 2020), consisting of reels, hydrants, monitors and sprinklers distributed throughout the buildings and external areas of the Logistics Centre in Signoressa. In particular, all the shut-off valves for the withdrawal and return of water to the storage tank were replaced, as well as all the non-return valves to the distribution network. As well as improving the safety of the system, this intervention also reduced the electrical consumption of the pump to maintain a constant working pressure and reduced the water withdrawal from the available users.

In 2021, the Group's total water consumption⁶⁹ amounted to 13.54 mega litres, a decrease of more than 37% compared to 2020 (amounting to 21.6 mega litres), which were used for the normal activities of the factories, shops and the consumption of the fire-fighting system. Compared to 2019, water withdrawal had already decreased by approximately 40% in 2020 due to the renewal of one of the pumping stations. All the water consumed is "soft" water, i.e. with a dissolved solids content of less than 1,000 mg/L. In 2021, water withdrawals from aqueducts, which draw from surface water⁷⁰ in water-stressed areas, attributable to the territories of Serbia and Spain, amount to 0.4 mega litres (7.7 mega litres in 2020).

⁶⁹ Consumption in 2019 includes: Italy (excluding shops), Spain, Austria, Hungary, Great Britain, Serbia, Japan, Asia Pacific and USA. Consumption in 2020 and 2021 includes: Italy (excluding shops), Spain, Austria, Great Britain, Serbia, Japan, Asia Pacific and the United States.

⁷⁰ The water withdrawn from Serbia in 2020 amounted to 7.3 mega litres and came from surface water; while the origin of the 0.4 mega litres consumed in Spain was unknown.

CONAI CALL FOR TENDERS FOR
ECO-DESIGN: THE GEOX BRAND
RECONFIRMED AS ONE OF THE
MOST ATTENTIVE TO THE
ENVIRONMENTAL SUSTAINABILITY
OF PACKAGING

APPLICATION OF A NEW SHIPPING
LABEL REPLACING THE SEALING
TAPE

NEW CONVEYOR AND SORTING LINE
TO IMPROVE THE EFFICIENCY AND
ERGONOMICS OF GOODS FLOWS

OFFSETTING - BY MEANS OF
CARBON NEUTRALITY
CERTIFICATES - THE CO₂
RESULTING FROM THE TRANSPORT
OF WASTE PRODUCED BY THE
PLANTS

SAVINGS OF ABOUT 17 TONNES OF
CO₂ THANKS TO SMART WORKING
OF XLOG EMPLOYEES

E-COMMERCE PACKAGING MADE
FROM CELLULOSE FROM A
SUSTAINABLE SUPPLY CHAIN

Logistics

Transporting goods from production processes to every single point of sale has a significant impact on the environment, as well as being a strategic part of the business. That's why Geox focuses on and is committed to implementing, to the extent possible, logistical solutions able to ensure operating efficiency and reliable delivery times on the one hand, and environmental protection on the other. In particular, in the Group's Code of Ethics, Geox affirms its commitment to using logistics services with a low environmental impact, opting for providers who pay attention to the energy efficiency of their activities and offsetting atmospheric emissions.

With this in mind, Xlog S.r.l., a Geox Group company that handles transport and warehousing activities in the logistics centre of Signoressa (TV), is careful to integrate environmental and social issues into strategic business choices, basing itself, where possible, on the logic proposed by the *Sustainable Development Goals* in the context of the various aspects that characterise transport and storage processes. Over the years, this focus has translated into making the most of innovation throughout the supply chain with a sustainable approach. Even in 2021, despite the effects of the health emergency, logistics continued to operate according to the logic of sustainable development, also through technological progress. The pandemic seems to have accelerated some of the thinking that had already begun in 2020: the importance of technological innovation and the need to share good practices for logistics that are as sustainable and efficient as possible have been reconfirmed. With this in mind, the company has implemented 'Industry 4.0' projects, through investments that have improved productivity in storage and *picking*, as well as the monitoring of electrical consumption, lighting and emergency systems, air conditioning and fire-fighting systems, integrating the possibility of controlling them remotely.

Choice of partners and monitoring of emissions

The selection of partners, in particular for transport services, is the result of a careful and constant analysis of various factors, among which the minimisation of the environmental impact of transport activities, operational efficiency and cost containment are fundamental. Xlog is committed, together with its suppliers, to undertake actions that will allow it to achieve *carbon neutrality*. To this end, Xlog relies on partners that respect the following criteria:

- use of facilities powered by renewable energy;
- use of alternative fuel in land-based operations where possible;
- reduction of CO₂ emissions per package to be transported.

Thanks to the support of its logistics service providers, the Geox Group began in 2017 to monitor CO₂ emissions deriving from the transport of finished products and during 2018 the scope of calculation of emissions was extended to include those deriving from "export" logistics relating to returns within the scope of road transport, as well as those deriving from ship and air transport. Starting in 2019, with regard to emissions from export logistics, the mapping and reporting of Ex Works shipments as part of direct road haulage and distribution as part of air transport was also extended. In 2021, the scope of reporting emissions from "export" logistics was further extended to include transfers between shops.

In addition, a Business Intelligence application was used and integrated in order to detect the indirect emissions deriving from the movements made within the reporting perimeter. The application makes it possible to view the data on transfers both within and between shops, as well as the movements of external laboratories to which the restoration and processing of Geox products is entrusted⁷¹. Thanks to the continuous monitoring of data through the application, Xlog has been able to reduce air freight to the branches.

For distribution in the UK, from 2020 Geox will work with two new partners who will use a fleet featuring the latest technology, thus ensuring a reduction in emissions and noise and guaranteeing efficient and increasingly 'green' transport management, while also promoting the safety of workers and goods transported.

⁷¹ However, emissions resulting from transfers between internal plants and external laboratories to which Geox products are restored and processed will be reported starting from the next reporting period.

COVID-19: SMART WORKING FOR HEALTH AND THE ENVIRONMENT

In 2021, the logistics centre in Signoressa (TV) also made extensive use of smart working, in accordance with government directives for greater protection of workers' health.

As in 2020, this also translated into a positive impact on the environment related to the daily mobility of Xlog's staff of 55 people. It has been calculated that the average time for workers to reach the plant from their homes is about 45 minutes per person and, considering an average stay in smart working of about 23% of the staff, the total kilometres avoided amounts to 103,500⁷², equal to a saving of about 17.43 tonnes of CO₂⁷³, which is in addition to the reduction in the overall environmental impact of the plant due to the reduced use of heating and cooling systems, water, printers, etc..

There was a significant increase in emissions in 2021 compared to 2020 (+22%), a year in which there had been a reduction in emissions due to the global Coronavirus outbreak, which halted both imports and the general movement of goods. On the other hand, the figure is slightly down (-8%) from the year of the pandemic, 2019.

⁷² Considering an average of 200 working days per year, for an average distance of 20.5 km from home to work to be covered twice a day.

⁷³ The factor used to calculate emissions was published by the Department for Environment, Food & Rural Affairs (DEFRA) in 2021. The use of a medium-sized diesel-powered car was considered.⁷⁴ Emissions for exports relate to transport by air, sea and road (excluding "mixed" transport kilometres, i.e. transport by different modes of transport, for which road kilometres cannot be distinguished from other modes). The estimation of CO₂ emissions from road transport was carried out using an average emission factor published by DEFRA (*Department for Environment, Food & Rural Affairs*) or, where available, on the basis of certified reports provided by logistics partners (e.g. UPS). The estimate of CO₂ and ship transport emissions was made using an average emission factor of 450.5 kg of CO₂ and per TEU. The CO₂ emissions from air transport were estimated using an average emission factor of 15.8 kg of CO₂ e per kg of goods transported.

Emissions from logistics (t CO₂ e)

| | 2019 | 2020 | 2021 |
|--|------------------|------------------|------------------|
| Emissions from "Export" logistics ⁷⁴ | 6,211.09 | 4,608.92 | 5,161.24 |
| Road | 3,315.77 | 2,911.42 | 3,335.05 |
| Sea | 67.90 | 50.91 | 68.75 |
| Air | 2,827.42 | 1,646.59 | 1,757.45 |
| Emissions from "Import" logistics ⁷⁵ | 25,249.22 | 19,277.23 | 23,888.99 |
| Road | 221.87 | 185.33 | 250.81 |
| Ship | 2,117.35 | 1,711.90 | 1,518.19 |
| Air | 22,910.00 | 17,380.00 | 22,120.00 |
| Total | 31,460.32 | 23,886.15 | 29,050.23 |



Logistics Centre - Signoressa di Trevignano

⁷⁴ Emissions for exports relate to transport by air, sea and road (excluding "mixed" transport kilometres, i.e. transport by different modes of transport, for which road kilometres cannot be distinguished from other modes). The estimation of CO₂ emissions from road transport was carried out using an average emission factor published by DEFRA (*Department for Environment, Food & Rural Affairs*) or, where available, on the basis of certified reports provided by logistics partners (e.g. UPS). The estimate of CO₂ and ship transport emissions was made using an average emission factor of 450.5 kg of CO₂ and per TEU. The CO₂ emissions from air transport were estimated using an average emission factor of 15.8 kg of CO₂ e per kg of goods transported.

⁷⁵ Emissions for imports relate to transport by air, sea and road. CO₂ and road transport emissions were estimated using an average emission factor published by DEFRA (*Department for Environment, Food & Rural Affairs*). CO₂ e emissions from shipping were estimated using an average emission factor of 450.5 kg CO₂ e per TEU. CO₂ and air transport emissions were estimated using an average emission factor of 15.8 kg of CO₂ and per kg of cargo transported.

E-commerce

In the 2019-2020 two-year period, Geox employed many resources to develop e-commerce, particularly through the development of in-house platforms, recording a significant increase in sales volumes.

In 2021, the company's strategic path and the continuation of the health emergency led to a further increase in the volumes of the web channel, with an increase of 17% for footwear and 16% for clothing.

The last 12 months have seen the enhancement of the "*Endless Aisle*" service and the start-up of the Marketplace project; the latter enables purchases to be made through providers' storefronts, leaving Geox to control and manage shipments, which are made directly from its own logistics centre, thus leading to a significant reduction in the movement of goods and therefore a reduction in transport-related emissions. In addition, new partnerships are planned for 2022 to continue the expansion of the channel.

A new type of packaging has been introduced to make it easier to assemble and re-use. Furthermore, the labelling of the packages has been revised and they now have only one *label*, which also acts as a seal, instead of two. The interventions carried out and those planned for the coming months allow Geox to continue on its path towards economic, social and environmental sustainability. In this direction, the installation and start-up of a new plant capable of simplifying and automating the packaging phases is planned for 2022.

In 2021, the warehouse dedicated to e-commerce was also streamlined, reducing storage space and picking and packing times for clothing and increasing storage capacity for footwear.

Waste

Thanks to the company's organisational overhaul in the last two years, the European branches have also been registered with their respective national consortia. This has enabled Geox, with the support and mediation of a consultancy firm specially appointed by the Group, to extend the scope of the compulsory regulations, while at the same time encouraging research into increasingly high-performance and environmentally friendly packaging materials and solutions in order to limit the waste deriving from their use.

In addition, the separate collection of stretch film, which was previously disposed of in dry waste, was introduced.

Packaging

In recent years, not only the quality of the product, but also the efficiency of the logistics service has become increasingly important on a strategic level. In this regard, many measures are being taken to improve the logistical efficiency and functionality of packaging, optimising loads and at the same time reducing handling volumes.

In particular, for e-commerce flows, in addition to the choice of using packaging made entirely of cellulose from a sustainable supply chain, formats have been selected for handling packages that have made it possible to optimise loads, reducing the volumes handled and the amount of packaging itself.

In addition, there has been an improvement in e-commerce packaging, where self-assembling cartons for orders of up to 2 pieces have been introduced, allowing the closure tape to be eliminated and replaced by a shipping label that also acts as a seal.

CONAI NOTICE

Geox's commitment to the use of increasingly sustainable packaging has been recognised for the third year running, reconfirming the brand as one of the most attentive to the environmental sustainability of packaging.

The Call, promoted by CONAI, Consorzio Nazionale Imballaggi, with the patronage of the Ministry of Ecological Transition, rewarded innovative and eco-sustainable packaging solutions put on the market in the two-year period 2019-2020. This competition was open to all consortium companies that have revised their packaging with a view to innovation and environmental sustainability. Geox was evaluated for the saving of raw materials used in packaging and was certified for the participation of the ecodesign intervention that reduced the environmental impact of the packaging.

The case presented and awarded in 2021 looked at the move to a carton that retains the same strength and structural integrity needed to support handling throughout the supply chain, but reduces the number of layers. The switch from 5-ply packaging to a 3-ply C-flute carton resulted in a direct reduction in the consumption of raw materials used in carton production as well as lower volumes handled. The environmental benefits are manifold, as savings are made in terms of electricity, CO₂ emissions - also thanks to the increased loading capacity -, water, the number of trees used and paper.

External warehouses and logistics centre in Signoressa

During 2021, the electrical efficiency of Warehouse B was further increased. A differentiated management of the air conditioning temperature has been implemented, separating the individual offices and the different areas of the warehouse, storage and e-commerce, improving the well-being of the workers and, at the same time, optimising energy efficiency and reducing energy waste. The system is managed remotely and allows access, lighting and temperature control to be controlled, allowing operating times to be set for individual work areas, and receiving alarm signals from them.

Instruments for measuring electrical consumption have also been integrated, as well as devices for the centralised control of the emergency lighting system and fire-fighting stations. The system is able to record all the measurements of interest, such as electricity consumption or operating hours, which can be viewed through automatically generated graphs and reports, which allow consumption to be monitored and reduced, thus leading to a reduction in the emissions produced.

In addition, a conveyor and sorting line was introduced in warehouse A, which made it possible to improve the efficiency and ergonomics of both the incoming and outgoing flow of goods.

Eco-design of points of sale

"BLEND STYLE AND INNOVATION, CLEARLY COMMUNICATE THE TECHNOLOGY OF THE PRODUCTS, EMPHASISE THE VALUES OF ITALIANNESS AND SUSTAINABILITY, GIVING AMPLE SPACE TO DIGITAL".

These are the words of Mario Moretti Polegato, president and founder of Geox, to summarise the X-store concept. The latter, labelled with an "X", has been developed to offer the customer an innovative shopping experience among walls and minimal furnishing elements able to evoke the feeling of lightness and airiness in perfect Geox style.

The architecture of the shops recalls the concept of transpiration and is conceived in full synergy with the characteristics of the building, especially if historical, and in line with the principles of sustainability. In particular, the X-Store concept was created and developed to achieve a high level of sustainable use of materials. The store design maintains and enhances any existing architectural elements such as windows, columns, ceilings and exposed bricks, integrating them into the new concept. In full harmony with the environment, the shops are built with wood, metal, natural ceramic tiles, plasterboard walls with cement finishes or plastered/plastered, LED lighting, using recycled materials (carpets), FSC certified (wood) and Green Building (tiles, plasterboard).

Particular attention is also paid to minimising environmental impacts as part of the process of demolishing the old shops. The aim is to achieve stores that only use recycled and FSC-certified materials in order to obtain LEED certification for each "X-store". With a view to obtaining this certification for restyling and new openings, FSC-certified wooden floors and carpets made from recycled materials are being used; these interventions will be carried out in 34 shops during 2021. Furthermore, Geox has set itself the objective of demolishing old structures through green processes, which will have to be modernised thanks to the support of architects, the Geox Retail team, suppliers and construction companies.

During 2020, the construction of a new outlet in Amsterdam was also completed, which obtained BREEAM certification. In the wake of this intervention, in 2022 Geox also aims to carry out the restyling of the shop in Brussels Westland Shopping Centre .

The shops reflect the creativity and craftsmanship of Made in Italy exclusive finishes, starting with the main door which features the holes typical of the brand's soles, the symbol of breathing. In addition to the holes in the doors, fans and air purification systems have been installed to ensure a gratifying shopping experience. There are also carpets made from recycled fishing nets.

Starting in 2017, the Geox shops have been involved, again with a view to sustainability, in an LED relamping campaign through a "restore" operation in the existing shops; in 2021 this campaign involved 11 shops. This has made it possible to considerably reduce the temperature inside the stores and consequently reduce the consumption of air conditioning systems. In addition, systems have been installed to monitor energy consumption. The aim is to extend these consumption monitoring systems throughout the network progressively over the next two years, in order to reduce energy consumption .

In 2021, 72% of the energy used in the shops was derived from green sources and the goal for the coming years is to use 100% renewable energy.

Digital also plays an important role, as the company, which currently has strong brand awareness among 30-50 year olds, wants to reach younger consumers. Among the features available to customers is a 'click and collect' feature that allows them to collect online purchases in shop. The X-Stores are also equipped with free Wi-Fi, mobile phone top-up points and fast pay services.

The European Taxonomy

The European Union has developed an ambitious strategy for sustainable development and the transition to a low-carbon economy, in line with the contents of the 2015 Paris Climate Agreement and the ONU 2030 Agenda with its 17 Sustainable Development Goals (SDGs), committing to become the first climate-neutral continent by 2050 and to reduce greenhouse gas emissions by at least 55% by 2030.

In the overall strategy outlined by the European Commission to finance sustainable growth, a central role is assigned to the Taxonomy Regulation, which harmonises at European level the criteria according to which an economic activity can be considered environmentally sustainable with respect to certain environmental objectives.

In this respect, one of the objectives set out in the action plan - published by the European Commission in March 2020 - for financing sustainable growth is the redirection of capital flows towards sustainable investments aimed at achieving sustainable and inclusive growth.

In this context, Regulation (EU) 2020/852 (hereinafter the "Regulation"), which entered into force in July 2020, establishes a unified classification system for determining whether an economic activity can be considered environmentally sustainable, in order to identify the degree of environmental sustainability of an investment.

Thus, economic activities are considered environmentally sustainable and therefore "aligned" with the Taxonomy if they contribute substantially to at least one of the climate and environmental objectives identified by the EU and at the same time, on the one hand, do not significantly harm any of the remaining objectives, on the other hand, respect minimum social guarantees (such as the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, including the principles and rights laid down in the eight core conventions identified in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights).

The environmental objectives identified by the Regulation are in particular:

- Climate change mitigation;
- Adaptation to climate change;
- Sustainable use and protection of water and marine resources;
- Transition to a circular economy;
- Pollution prevention and control;
- Protection and restoration of biodiversity and ecosystems.

Companies required to publish the non-financial statement are required to publish annually key performance indicators or "KPIs" based on the share of turnover, capital expenditure and operating expenditure associated with green business activities.

For the year 2021, the EU has set out limited reporting requirements that require the share of economic activities "eligible" for the taxonomy in terms of turnover, capital expenditure and operating expenditure to be declared, as well as related qualitative information.

"Eligible" are economic activities described in the delegated regulations on environmental objectives that can be considered "environmentally sustainable" respectively aligned to the taxonomy if certain criteria are met.

Currently, the EU has published Delegated Regulation 2021/2139 which includes the catalogue of activities that can be considered sustainable under the taxonomy and the related technical criteria only for the first two environmental objectives.

The analysis carried out by Geox

According to Article 8 of Regulation (EU) 2020/852, Geox S.p.A. is required to publish information on the share of turnover deriving from products or services associated with economic activities eligible for the Taxonomy; share of capital expenditure (CapEx) and operating expenditure (OpEx) relating to assets or processes associated with economic activities eligible for the Taxonomy.

The economic activities carried out by the Geox Group can be considered "eligible" whenever they can be traced back to the activities identified in the Taxonomy and, in particular, to the activities included in Delegated Regulation 2021/2139.

KPI related to turnover

On the basis of an analysis of economic activities, carried out with the support of an external consultant, the Geox Group is deemed not to have economic activities included in the European Taxonomy in 2021, also in consideration of the sector to which it belongs (i.e. Fashion), which is not included among the sectors currently covered by the European Taxonomy.

In light of the above, there is no revenue "eligible" for the Taxonomy.

Implementation of Taxonomy in 2022

As of 2022, further in-depth analysis will also be required with respect to the additional delegated acts that will be adopted with reference to the other four environmental objectives. Geox is monitoring regulatory updates on this matter.









"SUSTAINABILITY AND RESPECT FOR THE ENVIRONMENT ARE VALUES OF FUNDAMENTAL IMPORTANCE TO GEOX".

Mario Moretti Polegato

Chairman Geox S.p.A.

Community

GEOX'S CAPSULE COLLECTION FOR
WWF: €2 FROM THE SALE OF EACH
PAIR OF SHOES GO
TOWARDS THE CONSERVATION OF
ENDANGERED SPECIES
AROUND THE WORLD

GEOX AND WWF:
COMMUNICATION CAMPAIGNS
SUPPORTED BY DIGITAL
TOOLS, INFLUENCERS AND
AMBASSADORS IN ORDER TO RAISE
AWARENESS ABOUT
CLIMATE CHANGE

GEOX TOOK PART IN WWF
INTERNATIONAL'S EARTH HOUR
CAMPAIGN IN CHINA



Supporting community development

Geox Group is an active member of the local community and undertakes to contribute to social, economic and environmental development as well as to the well-being of the population. In particular, Geox replies positively to requests for sponsorships and donations, as long as they offer guarantees in terms of quality and reliability, are aimed at improving social and environmental issues, or if they are received from organisations promoting culture/ social well-being. This commitment can be seen through its promotion of and financial contributions to initiatives and projects that are aimed at supporting national and international charity organisations and local communities.

This commitment takes the form of donations made to initiatives to benefit social care and integration, the environment and the development of local communities and culture. In 2021, Geox donated around Euro 207 thousand to supporting local communities.

During 2021, the new collection of children's shoes launched in 2019 as part of the year partnership between Geox and WWF was further developed. The aim of this partnership is to support WWF's commitment to environmental conservation, raising consumers' awareness of the importance of protecting nature, other species and the uniqueness of our Planet. Geox intends to use this collection to inspire the new generations to protect the environment. With the aim of contributing to the protection of endangered animal species, Geox undertook to donate € 2 to this charity for every pair of shoes sold from the "Geox for WWF" collection between 1 August 2019 and 30 September 2021, with a guaranteed annual contribution of Euro 200 thousand.

This collection is made using recycled cotton fibre and leather from audited and LWG-certified suppliers (Leather Working Group), with the soles being made from 20% recycled rubber. Packaging, on the other hand, is made from FSC-certified cardboard, as is the hang tag, the tissue paper used in the packaging is made from pure cellulose and 100% recycled paper is used for the stuffing inside the shoes.

In order to raise customers' awareness towards responsible consumption and encourage them to buy these shoes, the proceeds from which will support environmental projects, the "Geox for WWF" collection was mainly promoted through the following actions:

- dedicated display units and window displays for mono-brand and wholesale stores;
- dedicated shopping bags given out for free to anyone buying shoes from the "Geox for WWF" collection;
- marketing campaigns, using both traditional means and digital tools, influencers and ambassadors on social media and on the geox.com website.

In China, Geox was one of the official partners of the "Earth Hour" campaign promoted by WWF International and organised a series of activities in Shanghai as part of the initiative entitled "Voice for the planet. Breathe with Geox", which culminated in an event on 27 March 2021 attended by local authorities and celebrities as part of a special installation in Sogo (between 24 March and 12 April 2021). The event was attended by celebrities Tang XiaoTian and Zhang Huiwen, and was accompanied by intense communication activities on Geox's digital channels, as well as considerable editorial coverage.







Graphs and Tables

Number of suppliers subject to socio-ethical-environmental assessments and actions taken

| | u.m. | 2019 | 2020 | 2021 |
|--|------|------|------|------|
| Number of suppliers subject to socio-ethical-environmental audit | N° | 71 | 28 | 42 |
| Number of suppliers found to have negative social-ethical-environmental impacts, whether in practice or potentially | | 34 | 7 | 15 |
| Percentage of suppliers found to have negative social, ethical and environmental impacts whether in practice or potentially with whom improvements have been agreed as a result of the audit | % | 48% | 25% | 36% |
| Percentage of suppliers found to have social, ethical and environmental impacts whether in practice or potentially with whom relationships have been terminated as a result of the audit | | 0% | 0% | 0% |

Percentage of turnover by gender and by age group⁷⁶

| | 2019 | | | | | | 2020 | | | | | |
|---------------------------|-------|-------|--------------|------------|-------|-------|-------|-------|--------------|------------|-------|-------|
| | Genre | | | Age groups | | | Genre | | | Age groups | | |
| | Men | Women | Total | <30 | 30-50 | >50 | Men | Women | Total | <30 | 30-50 | >50 |
| Hiring rate | 40.95 | 38.69 | 44.93 | 89.85 | 20.99 | 16.87 | 22.50 | 19.80 | 22.01 | 51.63 | 12.60 | 9.38 |
| Rate of employees leaving | 42.58 | 34.12 | 42.24 | 79.78 | 20.82 | 15.83 | 32.70 | 29.24 | 36.03 | 72.88 | 19.72 | 13.04 |

Percentage of turnover by geographical area

| | 2019 | | | | | | 2020 | | | | | |
|---------------------------|-------|--------|-------|---------|-------|--------|-------|--------|-------|---------|-------|--------|
| | Italy | France | Spain | Germany | UK | Others | Italy | France | Spain | Germany | UK | Others |
| Hiring rate | 20.8 | 105.6 | 131.4 | 53.0 | 128.1 | 39.8 | 8.9 | 69.6 | 38.8 | 23.2 | 23.1 | 23.7 |
| Rate of employees leaving | 19.5 | 99.7 | 126.7 | 47.0 | 116.4 | 37.7 | 18.8 | 104.6 | 84.5 | 46.3 | 132.3 | 32.9 |

Breakdown of the number of employees by type of contract and by gender

| | 2019 | | | | | | | 2020 | | | | | | | 2021 | | | | | | |
|---------------|---------------------|--------------|--------------|---------------------|------------|------------|--------------|---------------------|--------------|--------------|---------------------|------------|------------|--------------|---------------------|--------------|--------------|---------------------|------------|------------|--------------|
| | Contract Open-ended | | | Contract Fixed-term | | | Total | Contract Open-ended | | | Contract Fixed-term | | | Total | Contract Open-ended | | | Contract Fixed-term | | | Total |
| | U | D | T | U | D | T | | U | D | T | U | D | T | | U | D | T | U | D | T | |
| Italy | 398 | 1,045 | 1,443 | 44 | 119 | 163 | 1,606 | 391 | 1,013 | 1,404 | 8 | 28 | 36 | 1,440 | 368 | 931 | 1,299 | 35 | 97 | 132 | 1,431 |
| Europe | 214 | 611 | 825 | 78 | 307 | 385 | 1,210 | 180 | 537 | 717 | 19 | 133 | 152 | 869 | 153 | 448 | 601 | 32 | 117 | 149 | 750 |
| North America | ND | ND | 396 | ND | ND | 2 | 398 | ND | ND | 172 | ND | ND | 1 | 173 | ND | ND | 93 | ND | ND | 122 | 215 |
| More | 438 | 1,150 | 1,588 | 54 | 314 | 368 | 1,956 | 438 | 1,185 | 1,623 | 62 | 291 | 353 | 1,976 | 122 | 294 | 416 | 30 | 176 | 206 | 622 |
| Total | 1,050 | 2,806 | 4,252 | 176 | 740 | 918 | 5,170 | 1,009 | 2,735 | 3,916 | 89 | 452 | 542 | 4,458 | 643 | 1,673 | 2,316 | 97 | 390 | 487 | 3,018 |

⁷⁶ Hiring and termination rates by gender and age group do not include North American employees. The number of employees hired and terminated from North America (tot.449 for 2019, 103 for 2020 and 161 for hires; tot.452 for 2019, 315 for 2020 and 116 for 2021 for terminations) are considered in the total hiring and termination rates.

Breakdown of the number of accidents by gender and geographical area and hours worked 2020

| | Accidents | | | | | | Accidents with serious consequences | | | | | | Occupational diseases | | | Number of hours worked | | |
|-------------------|------------------|-----------|-----------|-------------------------|-----------|-----------|-------------------------------------|-----------|-----------|-------------------------|----------|----------|-----------------------|----------|----------|------------------------|------------------|------------------|
| | In the workplace | | | During the commute home | | | In the workplace | | | During the commute home | | | | | | | | |
| | U | D | Tot. | U | D | Tot. | U | D | Tot. | U | D | Tot. | U | D | Tot. | Men | Women | Total |
| Italy | 6 | 10 | 16 | 2 | 4 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 546,879 | 1,013,574 | 1,560,453 |
| Europe | 5 | 27 | 32 | 2 | 3 | 5 | 1 | 8 | 9 | 2 | 2 | 4 | 0 | 0 | 0 | 83,599 | 647,463 | 731,062 |
| North America | 3 | 5 | 8 | 0 | 0 | 0 | 3 | 5 | 8 | 0 | 0 | 0 | 3 | 5 | 8 | 19,307 | 36,926 | 56,233 |
| Rest of the world | 1 | 6 | 7 | 0 | 4 | 4 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 800,345 | 1,981,124 | 2,781,469 |
| Total | 15 | 48 | 63 | 4 | 11 | 15 | 4 | 13 | 17 | 2 | 3 | 5 | 3 | 5 | 8 | 1,450,129 | 3,679,087 | 5,129,217 |

Breakdown of the number of accidents by gender and by geographical area

| | 2019 | | | | | | 2020 | | | | | | 2021 | | | | | |
|-------------------|------------------|-----------|-----------|-------------------------|-----------|-----------|------------------|-----------|-----------|-------------------------|-----------|-----------|------------------|-----------|-----------|-------------------------|-----------|-----------|
| | In the workplace | | | During the commute home | | | In the workplace | | | During the commute home | | | In the workplace | | | During the commute home | | |
| | U | D | Tot. | U | D | Tot. | U | D | Tot. | U | D | Tot. | U | D | Tot. | U | D | Tot. |
| Italy | 3 | 25 | 28 | 5 | 7 | 12 | 6 | 10 | 16 | 2 | 4 | 6 | 4 | 14 | 18 | 1 | 7 | 8 |
| Europe | 13 | 31 | 44 | 5 | 4 | 9 | 5 | 27 | 32 | 2 | 3 | 5 | 5 | 28 | 33 | 2 | 4 | 6 |
| North America | 2 | 9 | 11 | - | - | - | 3 | 5 | 8 | 0 | 0 | 0 | 1 | 2 | 3 | 0 | 0 | 0 |
| Rest of the world | 3 | 9 | 12 | - | 5 | 5 | 1 | 6 | 7 | 0 | 4 | 4 | 2 | 6 | 8 | 0 | 2 | 2 |
| Total | 21 | 74 | 95 | 10 | 16 | 26 | 15 | 48 | 63 | 4 | 11 | 15 | 12 | 50 | 62 | 3 | 13 | 16 |

Accident indices and Absenteeism rate 2019

| | Severity index ⁷⁷ | | | Frequency index ⁷⁸ | | | Absenteeism rate ⁷⁹ | | |
|-------------------|------------------------------|-------------|-------------|-------------------------------|--------------|--------------|--------------------------------|-------------|--------------|
| | Men | Women | Total | Men | Women | Total | Men | Women | Total |
| Italy | 0.04 | 0.67 | 0.47 | 10.79 | 20.86 | 17.58 | 3.64 | 11.04 | 13.93 |
| Europe | 0.09 | 0.63 | 0.42 | 23.98 | 30.84 | 28.11 | 11.13 | 11.96 | 11.61 |
| North America | - | 0.43 | 0.27 | 16.32 | 41.32 | 32.32 | 1.45 | 1.01 | 1.17 |
| Rest of the world | 0.05 | 0.11 | 0.09 | 3.81 | 6.83 | 6.00 | 4.51 | 7.33 | 6.55 |
| Total | 0.13 | 0.49 | 0.38 | 12.91 | 18.24 | 16.49 | 6.31 | 8.51 | 8.38 |

⁷⁷ Severity index = (number of days lost due to accidents at work / total number of hours worked) * 1,000

⁷⁸ Frequency index = (number of accidents / total number of hours worked) * 1,000,000

⁷⁹ Absenteeism rate = (total number of days of unscheduled absence / total number of working days) * 100

Accident indices

2020

| | Rate of recordable occupational accidents ⁸⁰ | | | Rate of work-related accidents with serious consequences ⁸¹ | | | Rate of occupational diseases | | |
|-------------------|---|-------|-------|--|-----|------|-------------------------------|-----|------|
| | U | D | Tot. | U | D | Tot. | U | D | Tot. |
| Italy | 14.6 | 13.8 | 14.1 | - | - | - | - | - | - |
| Europe | 83.7 | 46.3 | 50.6 | - | - | - | - | - | - |
| North America | 155.4 | 135.4 | 142.3 | - | - | - | - | - | - |
| Rest of the world | 1.3 | 5.1 | 4.0 | - | - | - | - | - | - |
| Total | 13.1 | 16.0 | 15.2 | 4.1 | 4.4 | 4.3 | 2.1 | 1.4 | 1.6 |

Number of accidents for non-employee workers by gender '19 and '20 and geographical area 2021

| | 2019 | | | 2020 | | | 2021 | | |
|-------------------------------|------|-------|------------------|------|-------|------------------|---------|-----------------|---------|
| | Men | Women | Total | Men | Women | Total | Men | Women | Total |
| In the workplace | 18 | 2 | 20 ⁸² | 11 | 5 | 16 ⁸³ | 10 | 1 ⁸⁴ | 11 |
| In itinere | 2 | 3 | 5 | 2 | 1 | 3 | 2 | 0 | 2 |
| Number of hours worked | | | | ND | ND | 491,509.50 | 289,553 | 111,226 | 400,778 |
| Italy | - | - | - | - | - | - | 12 | 1 | 12 |
| Europe | - | - | - | - | - | - | - | - | - |
| North America | - | - | - | - | - | - | - | - | - |
| Rest of the world | - | - | - | - | - | - | - | - | - |
| Total | 20 | 5 | 25 | 13 | 6 | 19 | 12 | 1 | 13 |

Non-dependent accident indices by gender for 2019 and 2021

| | 2019 | | | 2020 | | | 2021 | | |
|---|-------|-------|---------------------|------|-------|---------------------|-------|-------|-------|
| | Men | Women | Total | Men | Women | Total | Men | Women | Total |
| Frequency index⁸⁵ | 73.89 | 51.10 | 67.84 ⁸⁶ | - | - | - | - | - | - |
| Rate of recordable occupational accidents⁸⁷ | - | - | - | - | - | 38.66 ⁸⁸ | - | - | - |
| | - | - | - | - | - | - | 41.44 | 8.99 | 32.44 |

⁸⁰ Rate of recordable accidents at work = (Number of recordable accidents at work / Number of hours worked) * 1,000,000.

⁸¹ Rate of accidents at work with serious consequences = (Number of accidents at work with serious consequences, excluding deaths / Number of hours worked) * 1,000,000.

⁸² Accidents at work, of which 3 relapsed from accidents (2 men and 1 woman).

⁸³ Workplace accidents plus 1 relapse from injury for men and 1 for women.

⁸⁴ Accidents at work plus 1 relapse from injury.

⁸⁵ Frequency index = (number of accidents / total number of hours worked) * 1,000,000.

⁸⁶ Excluding relapses from accidents, the frequency index is 59.69.

⁸⁷ Rate of recordable accidents at work = (Number of recordable accidents at work / Number of hours worked) * 1,000,000.

⁸⁸ Counting relapses from accidents, the rate of occupational accidents recorded for non-workers is 42.73.

Materials used 2019

| | u.m | 2019 |
|---|----------------|------------------|
| Paper for offices/shops and shopping bags⁸⁹ | t | 437 |
| of which FSC certified (%) | | 99.39% |
| Paper/cardboard for packaging⁹⁰ | t | 10,519 |
| of which recycled (%) | | 80.01% |
| Footwear fabrics⁹¹ | m ² | 2,743.128 |
| of which recycled (%) | | 0.53% |
| Footwear leather⁹² | m ² | 2,633.212 |
| of which recycled (%) | | - |
| Composite materials for soles⁹³ | t | 5,329 |
| of which recycled (%) | | 10.00% |

⁸⁹ Paper consumption includes that of offices and shops in Italy, Switzerland, Germany, Austria, Spain, the United Kingdom, Japan, Asia Pacific, Indonesia, Vietnam and Shanghai. In 2019, paper consumption includes that relating to offices and shops in Italy and the most significant foreign countries.

⁹⁰ In the two-year period 2018-2019, consumption includes paper used for the production of the S/S - F/W collections for each period and for shipping to Geox S.p.A. and the branches. Cardboard boxes for the Geox S.p.A. headquarters and for the Signoressa warehouse are also considered, as well as the cardboard used at the Serbian production site.

⁹¹ The total consumption of fabrics, leathers and materials used for the production of soles refers to those of the Authorized Vendors for the S/S 18 - F/W 18 and S/S 19 - F/W 19 seasons.

⁹² The total consumption of fabrics, leathers and materials used for the production of soles refers to those of the Authorized Vendors for the S/S 18 - F/W 18 and S/S 19 - F/W 19 seasons.

⁹³ The total consumption of fabrics, leathers and materials used for the production of soles refers to those of the Authorized Vendors for the S/S 18 - F/W 18 and S/S 19 - F/W 19 seasons.

Waste produced (t) ⁹⁴

| | 2019 | 2020 |
|---|-----------------|-----------------|
| Hazardous waste | 12.11 | 6.67 |
| Electronic devices | 2.64 | 0.78 |
| Fluorescent tubes | 0.34 | 0.01 |
| Laboratory chemicals | - | - |
| Gases in pressure vessels | - | - |
| Spray cans | 0.42 | - |
| Hazardous packaging | - | - |
| Organic waste | - | - |
| Waste adhesives and sealants | - | - |
| Absorbents, filter materials, rags contaminated with hazardous substances | - | - |
| Adhesives and sealants | - | - |
| More ⁹⁵ | 8.71 | 5.88 |
| Non-hazardous waste | 1,864.15 | 1,769.09 |
| Paper / cardboard | 1,384.84 | 1,214.55 |
| Plastic | 22.61 | 12.66 |
| Wood | 227.74 | 163.08 |
| Staff | 137.88 | 106.53 |
| Other ⁹⁶ | 91.09 | 272.27 |
| Total | 1,876.26 | 1,775.76 |

Disposal method (t)

| | 2019 | 2020 |
|--|-----------------|-----------------|
| Recycling | 1,874.20 | 1,546.74 |
| Landfill | 2.06 | 213.85 |
| Reuse | ND | 6,16 |
| Waste water treatment plants / purifiers | ND | 9,00 |
| Incinerator | ND | ND |
| Total | 1,876.26 | 1,775.75 |

⁹⁴ This includes waste from Italy that is managed directly by the Group and not through the municipalities and waste produced at the Serbian plant.

⁹⁵ Other hazardous waste mainly includes absorbent, filter and fabric material contaminated with hazardous substances.

⁹⁶ Other non-hazardous waste includes: toners as the Geox Group uses toners classified as non-hazardous waste, electronic devices, iron and steel, septic tank sludge, organic waste, etc.



Methodological note

Reporting standards applied

The Consolidated Non-Financial Statement of the Geox Group (hereinafter also referred to as the "Statement"), prepared in accordance with Articles 3 and 4 of Legislative Decree 254/2016 (hereinafter also referred to as the "Decree"), contains information relating to environmental, social and personnel issues, respect for human rights and the fight against corruption, useful for ensuring an understanding of the activities carried out by the Group, its performance, its results and the impact produced by them.

This Statement, published on an annual basis, has been prepared in accordance with Legislative Decree 254/2016 and in accordance with the GRI Standards (in accordance "Core option"), the standard used as a reference, published in 2016 by the Global Reporting Initiative, supplemented with any amendments subsequently published by the entity and in force for the time being, which are to date the most widespread and internationally recognised standard for non-financial reporting. The GRI Content Index is provided on pages 212-216 to assist the reader in locating information within the document.

The non-financial reporting presented in the Statement reflects the principle of materiality or relevance, an element provided for by the reference legislation and characterising the GRI Standards: the issues dealt with in the Statement are those that, following a materiality analysis and assessment, described on pages 65-66 of this document, have been considered relevant as they are able to reflect the social and environmental impacts of the Group's activities or to influence the decisions of its stakeholders.

Reporting perimeter

The qualitative and quantitative data and information contained in the Statement refer to the performance of the Geox Group (hereinafter also "the Group") for the year ended 31 December 2021. As required by Article 4 of Legislative Decree 254/2016, this Consolidated Non-Financial Statement includes the data of the parent company (Geox S.p.A.) and its subsidiaries which are consolidated on a line-by-line basis. For further details with reference to the list of companies subject to consolidation, please refer to the Geox Group's 2021 Consolidated Financial Statements. Any limitations to this boundary are appropriately indicated within the document. In addition, a comparison with the two previous years has been provided. It should be noted that the Technic Development DOO Company, for the purposes of this report, has been considered until it is liquidated in mid-2021. No restatements have been made to the previous year's figures, except where expressly stated.

Reporting process

The preparation of the Consolidated Non-Financial Statement of the Geox Group for 2021 was based on a structured reporting process that provided for:

- the involvement of all the corporate structures/departments responsible for the relevant areas and related data and information subject to the Group's non-financial reporting. They were asked to contribute to the identification and assessment of material issues, significant projects/initiatives to be described in the document and in the data collection, analysis and consolidation phase, with the role of verifying and validating all the information reported in the Statement, each for their own area of competence. In particular, the data and information included in this Declaration are derived from the corporate information system used for the management and accounting of the Group and from a non-financial reporting system (data collection sheets) specifically implemented to meet the requirements of Legislative Decree 254/2016 and the GRI Standards. The data were processed by means of point extractions and calculations and, where specifically indicated, by means of estimates. Data and information of an economic-financial nature are derived from the 2021 Consolidated Financial Statements;
- approval of the Declaration by the Board of Directors, convened for the approval of the 2021 Consolidated Financial Statements, after it has been assessed by the Audit, Risk and Sustainability Committee;
- the issuance of a compliance opinion by BDO Italia S.p.A. in the form of a limited review;
- publication on the corporate website to make it transparently available to stakeholders.

Reporting principles

The identification and reporting of the contents of the Consolidated Non-Financial Statement took into account the GRI principles of relevance, inclusiveness, sustainability context and completeness. The GRI principles of balance between positive and negative aspects, comparability, accuracy, timeliness, clarity and reliability were also applied in defining the information quality criteria and the scope of reporting.

Table linking Geox material themes and GRI Standards

| MATERIAL TOPICS IDENTIFIED BY GEOX | TOPIC-SPECIFIC GRI STANDARDS OF REFERENCE ⁹⁷ | SCOPE OF THE IMPACTS | |
|--|---|----------------------|--|
| | | INSIDE | OUTSIDE |
| Focus on technology and product innovation | | The entire Group | End Customers, Investors, Suppliers |
| Combating corruption | Anti-corruption (GRI 205) | The entire Group | Organisations and Institutions, Community, Suppliers |
| Product quality and safety | Customer health and safety (GRI 416) | The entire Group | End customers |
| Data security and protection | Customer privacy (GRI 418) | The entire Group | End customers |
| Protecting and strengthening the brand reputation also with regard to sustainability | | The entire Group | Investors |
| Protection of workers' health and safety | Occupational health and safety (GRI 403) | The entire Group | Trade union organisations, Suppliers |
| Selecting and supervising suppliers/ third party companies regarding their ability to protect and deal human rights, workers' health and safety and correct environmental management | Supplier environmental assessment (GRI 308) Child labour (GRI 408) Forced or compulsory labour (GRI 409) Supplier social assessment (GRI 414) | The entire Group | Suppliers, Investors |
| Fight against counterfeiting | | The entire Group | End customers, Investors |
| Respecting human rights and workers' rights | Non-discrimination (GRI 406) Child labour (GRI 408) Forced/compulsory labour (GRI 409) | The entire Group | Suppliers, Trade union organisations |
| Building stable commercial relationships and equal pay for suppliers | | The entire Group | Suppliers |
| Engaging, listening to and satisfying customers and providing an excellent service | General disclosure (GRI 102-43) | The entire Group | End customers |
| Involvement and dialogue with suppliers, transfer of competencies and supplier training | General disclosure (GRI 102-43) | The entire Group | Suppliers |
| Traceability, product information and labelling | Marketing and labelling (GRI 417) | The entire Group | Suppliers, End customers |
| Reducing energy consumption and greenhouse gas emissions | Energy (GRI 302) Emissions (GRI 305) | The entire Group | Suppliers |
| Reducing the amount of waste produced and using responsible disposal procedures | Effluents and Waste (GRI 306) | The entire Group | Suppliers |
| Eco-design of stores | Energy (GRI 302) | The entire Group | Suppliers |
| Responsible procurement and use of materials | Materials (GRI 301) | The entire Group | Suppliers, Investors, Customers |
| Sustainable products and processes | | The entire Group | Suppliers, Investors, Customers |

⁹⁷ With regard to the issues in question (not directly related to a GRI Topic-Specific Standards), GEOX reports in the document the management approach adopted and the related indicators

GRI Content Index

| Disclosure | Indicator description | Page number/Notes | Omissions |
|----------------------------------|--|-----------------------------------|-----------|
| GRI 102: GENERAL DISCLOSURE 2016 | | | |
| COMPANY PROFILE | | | |
| 102-1 | Name of the organisation | Page 41 | |
| 102-2 | Activities, main brands, products and/or services | Page 8 - 23 | |
| 102-3 | Location of the organisation's general headquarters | Back cover | |
| 102-4 | Number of countries in which the organisation operates | Page 26 - 27 | |
| 102-5 | Ownership structure and legal form | Page 41 - 42 | |
| 102-6 | Markets served | Page 26 - 27 | |
| 102-7 | Size of the organisation | Page 26 - 27 | |
| 102-8 | Employees by type of contract, gender, origin, age, membership of "protected categories" | Page 118 - 121; 212 | |
| 102-9 | Supply chain description | Page 96 - 107 | |
| 102-10 | Significant changes during the reporting period regarding the Group's size, structure, ownership or supply chain | There were no significant changes | |
| 102-11 | Method of applying the principle or a prudent approach | Page 48 - 51 | |
| 102-12 | Adoption of codes and external standards with regard to economic, social and environmental performance | Page 62 - 63 | |
| 102-13 | Membership of national or international associations and support organisations | Page 68 | |
| STRATEGY | | | |
| 102-14 | Message from the Chairman and Chief Executive Officer | Page 4 | |
| ETHICS AND INTEGRITY | | | |
| 102-16 | The company's internal values, principles, standards and rules of conduct. | Page 14; 57 - 58 | |
| 102-17 | Description of support mechanisms and ways to disclose ethical and legitimate conduct | Page 51; 57 - 58 | |
| GOVERNANCE | | | |
| 102-18 | Corporate governance structure | Page 39 - 46 | |
| 102-22 | Composition of the highest governing body and its committees | Page 43 | |
| 102-23 | Indicate whether the Chairman also has an executive role | Page 43 | |
| 102-24 | Processes and relative criteria to appoint and select members of the highest governance boards and committees | Page 41; 45 - 47 | |
| 102-25 | Conflicts of Interest | Page 57 - 59 | |
| STAKEHOLDER ENGAGEMENT | | | |
| 102-40 | List of engaged stakeholders | Page 68 | |
| 102-41 | Percentage of employees covered by national bargaining agreements | Page 146 | |
| 102-42 | Process to identify and select the stakeholders to be engaged | Page 64 - 66 | |
| 102-43 | Approach to engaging stakeholders | Page 65 - 67 | |
| 102-44 | Key and critical aspects arising from stakeholder engagement and the relative actions taken | Page 65 - 66 | |
| REPORTING PRACTICES | | | |
| 102-45 | List of the companies included in the consolidated financial statements and indication of the companies not included in the report | Page 220 | |
| 102-46 | Process to define the contents of the report and the scope of each aspect | Page 65 - 66 | |
| 102-47 | List of aspects identified as being material | Page 220 | |
| 102-48 | Explanation of the effects of any amendments to information included in previous statements and reasons for said amendments | Page 66 | |

| | | |
|--|---|-------------------------------------|
| 102-49 | Significant changes compared to the previous reporting period | Page 220 |
| 102-50 | Reporting period | Page 220 |
| 102-51 | Release date of the most recent statement | Non-Financial Statement 2020 |
| 102-52 | Frequency of reporting | Page 220 |
| 102-53 | Contacts and useful addresses to request information on the non-financial statement and its contents | Page 231 |
| 102-54 / 102-55 | GRI content index and selection of the “in accordance” option | Page 222 and this GRI Content Index |
| 102-56 | Third-party certification | Page 227 - 229 |
| ECONOMIC PERFORMANCE: TOPIC SPECIFIC STANDARDS | | |
| GRI 201: ECONOMIC PERFORMANCE 2016 | | |
| GRI 103 | Management approach | Page 32 - 35 |
| 201-1 | Direct economic value generated and distributed | Page 35 |
| GRI 203: INDIRECT ECONOMIC IMPACTS 2016 | | |
| GRI 103 | Management approach | Page 96 - 99 |
| 203-1 | Development and impact of infrastructure investments and services provided, mainly for “public benefit” | Page 100 |
| GRI 204: PROCUREMENT PRACTICES 2016 | | |
| GRI 103 | Management approach | Page 96 - 99 |
| 204-1 | Proportion of spending on local suppliers | Page 98 |
| GRI 205: ANTI-CORRUPTION 2016 | | |
| GRI 103 | Management approach | Page 57 - 59 |
| 205-3 | Any cases of corruption identified and corrective actions implemented | Page 59 |
| ENVIRONMENTAL PERFORMANCE: TOPIC SPECIFIC STANDARDS | | |
| GRI 301: MATERIALS 2016 | | |
| GRI 103 | Management approach | Page 178 - 179; 184 - 185 |
| 301-1 | Materials used, broken down by weight and volume | Page 184 - 185; 215 |
| 301-2 | Percentage of materials used that come from recycling | Page 184 - 185; 215 |
| GRI 302: ENERGY 2016 | | |
| GRI 103 | Management approach | Page 178 - 179 |
| 302-1 | Energy consumed inside the organisation | Page 180 - 183 |
| 302-2 | Energy consumed outside the organisation | Page 180 - 183 |
| 302-3 | Energy intensity | Page 181 |
| 302-4 | Reduction of energy consumption | Page 180 - 181 |
| GRI 303: WATER AND EFFLUENTS 2018 | | |
| GRI 103 | Management approach | Pages 178 - 179; 188 |
| 303-1 | Interactions with water as a shared resource | Page 188 |
| 303-2 | Management of water discharge-related impacts | Page 188 |
| 303-3 | Water withdrawal | Page 188 |
| GRI 305: EMISSIONS 2016 | | |
| GRI 103 | Management approach | Page 178 - 179 |
| 305-1 | Direct greenhouse gas emissions (Scope 1) | Page 182 |
| 305-2 | Greenhouse gas emissions generated by energy consumption (Scope 2) | Page 182 |
| 305-3 | Other indirect greenhouse gas emissions (Scope 3) | Page 183 |
| 305-4 | Intensity of greenhouse gas emissions (GHG) | Page 182 - 183 |
| 305-5 | Reduction of greenhouse gas emissions | Page 180 |
| 305-6 | Emissions of ozone depleting substances (ODSs) | Page 183 |

| | | |
|--|---|----------------------------|
| GRI 306: WASTE | | |
| GRI 103 | Management approach | Page 186 - 187 |
| 306-1 | Waste generation and significant waste-related impacts | Page 187 |
| 306-2 | Management of significant waste-related impacts | Page 186 - 187 |
| 306-3 | Waste generated | Page 187 |
| 306-4 | Waste diverted from disposal | Page 187 |
| 306-5 | Waste directed to disposal | Page 187 |
| GRI 307: ENVIRONMENTAL COMPLIANCE 2016 | | |
| GRI 103 | Management approach | Page 178 - 179 |
| 307-1 | Monetary value of any significant fines and number of non-monetary fines received for failure to comply with environmental regulations and laws | Page 179 |
| GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016 | | |
| GRI 103 | Management approach | Page 100 - 107 |
| 308-1 | Percentage of new suppliers who have been assessed according to environmental criteria | Page 106 - 107 |
| 308-2 | Current and potential significant negative environmental impacts within the supply chain and actions taken | Page 100 - 107 |
| SOCIAL PERFORMANCE: TOPIC SPECIFIC STANDARDS | | |
| GRI 401: EMPLOYMENT 2016 | | |
| GRI 103 | Management approach | Page 118 - 129 |
| 401-1 | Total number of new recruits and hiring rate and HR turnover | Page 121 - 123; 212 |
| GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018 | | |
| GRI 103 | Management approach | Page 133 - 144 |
| 403-1 | Occupational health and safety management system | Page 136 |
| 403-2 | Hazard identification, risk assessment and incident investigation | Page 136 - 141 |
| 403-3 | Occupational health services | Page 136 |
| 403-4 | Worker participation, consultation, and communication on occupational health and safety | Pages 142 - 144; 213 - 214 |
| 403-5 | Worker training on occupational health and safety | Pages 142 - 144; 213 - 214 |
| 403-6 | Promotion of worker health | Pages 142 - 144; 213 - 214 |
| 403-7 | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Pages 142 - 144; 213 - 214 |
| 403-9 | Work-related injuries | Pages 142 - 144; 213 - 214 |
| GRI 404: TRAINING AND EDUCATION 2016 | | |
| GRI 103 | Management approach | Page 130 - 134 |
| 404-1 | Average annual hours of training per employee, by gender and by category | Page 134 |
| GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES 2016 | | |
| GRI 103 | Management approach | Page 47; 124 - 125 |
| 405-1 | Composition of governance bodies and breakdown of employees by category with regard to gender, age, membership to "protected categories" and other diversity indicators | Page 44; 124 - 125 |
| GRI 406: NON-DISCRIMINATION 2016 | | |
| GRI 103 | Management approach | Page 47; 124 - 125 |
| 406-1 | Any cases of discrimination identified and corrective actions implemented | Page 124 |
| GRI 408: CHILD LABOUR 2016 | | |
| GRI 103 | Management approach | Page 100 - 107 |
| 408-1 | Identification of operations with a high risk of child labour and the measures adopted to help eliminate this | Page 100 - 107 |

| | | |
|--|--|----------------------|
| GRI 409: FORCED OR COMPULSORY LABOUR 2016 | | |
| GRI 103 | Management approach | Page 100 - 107 |
| 409-1 | Activities with a high risk of using forced or compulsory labour and the measures taken to contribute to its abolition | Page 100 - 107 |
| GRI 412: HUMAN RIGHTS ASSESSMENT 2016 | | |
| GRI 103 | Management approach | Page 100 - 107 |
| 412-1 | Number and percentage of companies that are subject to an assessment on the respect of human rights | Page 100 - 107 |
| GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016 | | |
| GRI 103 | Management approach | Page 100 - 107 |
| 414-1 | Percentage of new suppliers assessed based on criteria regarding the impacts on the company | Pages 106 - 107; 210 |
| 414-2 | Current and potential significant negative impacts on the company within the supply chain and actions taken | Page 100 - 107 |
| GRI 416: CUSTOMER HEALTH AND SAFETY 2016 | | |
| GRI 103 | Management approach | Page 83 - 90 |
| 416-1 | Percentage of product and service categories for which impacts on health and safety are assessed | Page 86; 88 - 90 |
| 416-2 | Total number of cases of non-conformities with voluntary regulations and codes regarding impacts on the health and safety of products and services during their life cycle | Page 89 |
| GRI 417: MARKETING AND LABELING 2016 | | |
| GRI 103 | Management approach | Page 167 - 169 |
| 417-1 | Type of information relative to products and services required by procedures, and percentage of significant products and services that are subject to these information requirements | Page 167 - 169 |
| 417-2 | Total number of cases on non-conformities with voluntary regulations or codes regarding information and labelling on products/services | Page 168 |
| 417-3 | Total number of cases on non-conformities with voluntary regulations or codes regarding marketing activities, including advertising, promotion and sponsorship | Page 168 |
| GRI 418: CUSTOMER PRIVACY 2016 | | |
| GRI 103 | Management approach | Page 154 - 163 |
| 418-1 | Number of written complaints relating to violations of data protection regulations and loss of customer data | Page 163 |



Independent Auditors' Report

on the consolidated non-financial statement pursuant to article 3, paragraph 10 of Legislative Decree no. 254 of December 30, 2016 and of article 5 of CONSOB Regulation n. 20267 of January 18 2018

To the Board of Directors of GEOX S.p.A.

Pursuant to article 3, paragraph 10, of the Legislative Decree no. 254 of December 30, 2016 ("Decree") and to article 5 of the CONSOB Regulation n. 20267 of January 18 2018, we have been engaged to perform a limited assurance engagement on the Consolidated Non-Financial Statement of GEOX S.p.A. and its subsidiaries (the "Group") as at December 31, 2021 prepared in accordance with article 4 of the Decree, and approved by the Board of Directors on March 4, 2022 (hereinafter the "NFS").

The limited assurance engagement performed by us does not extend to the data contained in paragraph "The EU Taxonomy" of the NFS, required by article 8 of the European Regulation 2020/852.

Directors' and Board of Statutory Auditors' responsibility for the NFS

The Directors are responsible for the preparation of a NFS in accordance with articles 3 and 4 of the Decree and "Global Reporting Initiative Sustainability Reporting Standards" established by GRI - Global Reporting Initiative, "core" option (hereinafter "GRI Standards"), identified as a reporting standard.

The Directors are also responsible, within the terms established by law, for such internal control as they determine is necessary to enable the preparation of a NFS that is free from material misstatement, whether due to fraud or error.

Moreover, the Directors are responsible for the identification of the content of the NFS, within the topics specified in article 3, paragraph 1, of the Decree, taking into account the Group' business and characteristics, to the extent necessary to ensure an understanding of the Group's business, performance, results and the related impacts.

Finally, the Directors are responsible to design a business management model for the organisation of the Group's activities, as well as, with reference to the topics identified and reported in the NFS, for the policies for the identification and management of the risks generated or undertaken by the Group.

The Board of Statutory Auditors is responsible for overseeing, within the terms established by law, compliance with the provisions set out in the Decree.

Auditors' responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the NFS with the requirements of the Decree and the GRI Standards. We carried out our work in accordance with the criteria established in the *International Standard on Assurance Engagements 3000 (Revised) ~ Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000 Revised")*, issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance whether the NFS is free from material misstatement. A limited assurance engagement is less

in scope than a reasonable assurance engagement carried out in accordance with *ISAE 3000 Revised*, and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on the NFS are based on our professional judgement and include inquiries, primarily of the company's personnel responsible for the preparation of the information presented in the NFS, analysis of documents, recalculations and other procedures aimed to obtain evidence, as appropriate.

Specifically, we carried out the following procedures:

1. Analysis of relevant topics with reference to the Group's activities and characteristics disclosed in the NFS, in order to assess the reasonableness of the process in place for the selection process in the light of the provisions of article 3 of the Decree and taking into account the adopted reporting standard.
2. Analysis and assessment of the identification criteria of the consolidation area, in order to assess its compliance to the Decree.
3. If applicable: comparison of data and financial economic disclosures presented in the NFS with those included in the Group's consolidated financial statements.
4. Understanding of the following matters:
 - Business management model of the Group's activity, with reference to the management of the topics set out in article 3 of the Decree;
 - Policies adopted by the entity in connection with the topics set out in article 3 of the Decree, achieved results and related key performance indicators;
 - Main risks, generated and/or undertaken, in connection with the topics set out in article 3 of the Decree.

With reference to these matters, we compared them with the disclosures presented in the NFS and carried out the procedures described in point 5, letter a).

5. Understanding of the processes underlying the origination, recording and management of significant qualitative and quantitative information disclosed in the NFS.

Specifically, we carried out interviews and discussions with the management of GEOX S.p.A. and we also performed limited documentary verifications, in order to gather information on the processes and procedures supporting the collection, aggregation, processing and transmittal of non-financial data and information to the department responsible for the preparation of the NFS.

In addition, with respect to significant information, taking into consideration the Group's business and characteristics:

- at parent company's level:
 - a) with regards to qualitative information included in the NFS, and specifically with reference to the business model, policies applied and main risks, we carried out interviews and gathered supporting documentation to check for consistency with available evidence.
 - b) with regards to quantitative information, we carried out both analytical and limited procedures to ensure, on a sample basis, the correct aggregation of data.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the NFS of GEOX Group as of December 31, 2021 has not been prepared, in all material



respects, in accordance with the requirements of articles 3 and 4 of the Decree and selected GRI Standards.

Our conclusions on the NFS of GEOX Group do not extend to the data contained in paragraph “*The EU Taxonomy*” thereof, required by article 8 of the European Regulation 2020/852.

Padova, March 23, 2022

Signed by
BDO Italia S.p.A.

Stefano Bianchi
Socio

*This report has been translated into English language
solely for the convenience of international readers.*

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Legal Data

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Investor Relations Manager

Documents available to shareholders www.geox.biz
(Investor Relations Section)

#GeoxSustainability







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