

GEOX S.P.A.

**REPORT ON THE REMUNERATION POLICY AND
REMUNERATION PAID**

approved by the Board of Directors on 17th March 2026

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

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TABLE OF CONTENTS

Geox S.p.A.

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TABLE OF CONTENTS	3
INTRODUCTION.....	4
SECTION I – 2026 REMUNERATION POLICY.....	5
I. GOVERNANCE.....	5
I.1. BODIES AND PARTIES INVOLVED.....	5
I.2. THE APPOINTMENT AND REMUNERATION COMMITTEE.....	6
2. REMUNERATION POLICY GUIDELINES	8
3. COMPONENTS OF REMUNERATION	10
3.1. FIXED COMPONENT	10
3.2. VARIABLE COMPONENT	11
3.2.1. SHORT-TERM VARIABLE REMUNERATION (MBO).....	13
3.2.2. MEDIUM/LONG-TERM VARIABLE REMUNERATION (LTI)	13
3.2.3. RELATION BETWEEN THE COMPANY PERFORMANCE AND THE VARIABLE COMPONENT.....	14
3.3. NON-MONETARY BENEFITS.....	15
4. POLICY ON COMPENSATION IN THE EVENT OF TERMINATION OF OFFICE OR EMPLOYMENT	16
5. POLICIES APPLICABLE TO THE REMUNERATION OF DIRECTORS AND STRATEGIC EXECUTIVES	17
5.1. CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS.....	17
5.2. NON-EXECUTIVE DIRECTORS.....	17
5.3. CHIEF EXECUTIVE OFFICER.....	17
5.4. OTHER EXECUTIVE DIRECTORS OR DIRECTORS VESTED WITH SPECIAL ASSIGNMENTS WITHOUT EXECUTIVE POWERS.....	17
5.5. INDEPENDENT DIRECTORS.....	18
5.6. REMUNERATION FOR POSITIONS IN SUBSIDIARY COMPANIES.....	18
5.7. STRATEGIC LEADERS.....	17
5.8. MEMBERS OF THE AUDIT COMMITTEE.....	19
6. EXCEPTIONAL CIRCUMSTANCES.....	20
SECTION II – DETAILS OF REMUNERATION	21
I. DETAILS OF THE REMUNERATION OF MANAGEMENT AND AUDIT BODIES	21
I.1. CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS.....	21
I.2. NON-EXECUTIVE (INDEPENDENT AND NON-INDEPENDENT) DIRECTORS.....	21
I.3. CHIEF EXECUTIVE OFFICER.....	22
I.3.1. FIXED REMUNERATION	22
I.3.2. VARIABLE REMUNERATION	22
II. DETAILS OF THE REMUNERATION FOR STRATEGIC EXECUTIVES.....	23
III. ARRANGEMENTS IN CASES OF TERMINATION OF OFFICE OR EMPLOYMENT.....	23

IV. INFORMATION ON EXCEPTIONS TO THE REMUNERATION POLICY APPLIED IN EXCEPTIONAL CIRCUMSTANCES.....24

V. COMPARATIVE INFORMATION WITH PREVIOUS YEARS.....24

INTRODUCTION

The Remuneration Report (the “**Report**”) was drafted by Geox S.p.A. (“**Geox**” or the “**Company**”) in compliance with what is provided for by Article 123-ter of Italian Legislative Decree 58/1998 as amended (“**FCA**”) and by Article 84-*quater* and Annex 3A, Table 7-*bis* of CONSOB Regulation No. 11971/1999 (“**Issuers’ Regulation**”) as amended, and includes:

- in Section I, a description of the remuneration policy for 2026 for members of the Board of Directors (the “**Directors**”), the members of the Board of Statutory Auditors and the “**Strategic Executives**”) of the Company and its subsidiaries, pursuant to article 2359 of the Italian Civil Code and article 93 of the FCA (the “**Policy**”) and the procedures used to adopt and implement the said Policy;
- - In Section II, there is a report on remuneration paid during the 2025 Financial Year.

In addition, the Report includes:

- i. pursuant to Article 84-*quater* par. 4 of the Issuers’ Regulation, in specific charts, the data related to the interests held in Geox by the members of the boards of directors and auditors, and by Strategic Executives;
- ii. pursuant to Article 84-*bis* par. 5 of the Issuers’ Regulation, the data related to the financial instruments allocated to implement the plans approved pursuant to Article 114-*bis* of the FCA.

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

Geox adopts the Corporate Governance Code drawn up by the Committee for the Corporate Governance of Listed Companies as issued by Borsa Italiana S.p.A. (“**Corporate Governance Code**”).

SECTION I – 2026 REMUNERATION POLICY

I. GOVERNANCE

I.1. BODIES AND PARTIES INVOLVED

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

The corporate governance of the remuneration policies provides that:

- **The Shareholders' Meeting**¹ of the Company resolves on Section I of the Report by binding vote and on Section II of the Report by advisory vote.
- **The Board of Directors** examines and approves the Remuneration Policy and Report (pursuant to art. 123-ter of the FCA) to be submitted every year to the Shareholders' Meeting by providing the latter with adequate feedback.
- **The Appointment and Remuneration Committee:**
 - submits to the Board of Directors² a proposal regarding the Company's Remuneration Policy and any revision thereof
 - assesses on a regular basis the adequacy, overall consistency, and actual application of the Remuneration Policy.
- **The Related-Party Transactions Committee** (More Relevant or Less Relevant RPTs) provides its opinion in the event of an exception to the remuneration policy with reference to the elements indicated in Section I, paragraph 6, in accordance with the procedural conditions set out in the RPT Regulation adopted by the Company.
- **The Chief Executive Officer** validates the contents of the Company's Remuneration Policy, with particular reference to Strategic Executives, and submits it, delegating the activity to the Human Resources Department if appropriate, to the Appointment and Remuneration Committee.

As regards the relevant company departments:

- **The Human Resources & Organisation, Corporate Services Department:**
 - draws up a Remuneration Policy plan applicable to the Strategic Executives on the basis of principles of meritocracy, in compliance with market benchmarks, and submits it to the Chief Executive Officer and, at his/her request, to the Appointment and Remuneration Committee
 - draws up a Remuneration Policy plan applicable to the Chief Executive Officer on the basis of principles of meritocracy, in compliance with market benchmarks, and submits it to the Appointment and Remuneration Committee
 - implements the Remuneration Policy for every single department/employee with reference to the Strategic Executives on the basis of principles of meritocracy
- **The Legal and Corporate Affairs Department**
 - makes a prior assessment of the Remuneration Policy compliance, in order to assess consistency with the objectives of compliance with the rules, the Articles of Association and the Code of Ethics
 - supports the Appointment and Remuneration Committee in formulating a proposal in regard to the Company's Remuneration Policy in particular reference to members of the management and supervisory bodies (other than the Chief Executive Officer), to be put to the Board of Directors.

The Independent Auditors KPMG S.p.A., which has been assigned the task of auditing the accounts until the year 2030,

¹ The Shareholders' Meeting of the Company, called for the approval of the annual financial statements pursuant to art. 2364, par. 2 of the Italian Civil Code.
² At the latest during the meeting of the Board of Directors that resolves to convene the Shareholders' Meeting called to approve the annual financial statements and to express an opinion on Section I of the Report.

verifies that Section II of the Report has been prepared in accordance with Article 123-ter of the FCA.

On 25 February 2021, the Company approved a policy governing the process for defining the remuneration policy.

1.2. THE APPOINTMENT AND REMUNERATION COMMITTEE

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

The members of the Appointment and Remuneration Committee are selected from among individuals possessing the necessary competences in relation to the special nature of their powers. In particular, they are selected from among qualified individuals and experts in the legal, accounting or tax field, with specific expertise in auditing, consultancy, financial activities or remuneration policies, and the majority of them must meet the requirements of autonomy and independence set forth in the Corporate Governance Code. As of the date of this Report, the Appointment and Remuneration Committee consists of:

- Silvia Zamperoni (Chair of the Committee), independent Director;
- Ubaldo Livolsi, Director;
- Clelia Leonello, Independent Director.

Between 1 January 2025 and 17 April 2025 (when the new Board of Directors and its Committees were appointed), the Remuneration Committee comprised the following Directors:

- Silvia Zamperoni (Chair of the Committee), independent Director;
- Lara Livolsi, Director;
- Silvia Rachela, independent Director.

MAIN DUTIES

With particular reference to the tasks and functions of said Committee regarding the remuneration of Directors, Auditors and Strategic Executives, the Remuneration Committee carries out the following activities:

- assisting the Board of Directors in defining the Remuneration Policy;
- making proposals or expressing opinions on the remuneration of executive directors and other directors who hold particular offices, of non-executive directors, general managers, strategic executives and members of the Board of Statutory Auditors, as well as setting performance targets linked to the variable component of such remuneration;
- monitoring the actual implementation of the Remuneration Policy and verifying, in particular, the effective achievement of performance targets;
- assessing on a regular basis the adequacy and overall consistency of the Remuneration Policy.

OPERATIONAL PROCEDURES

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

On 25 February 2021 - as part of the alignment of corporate governance to the Corporate Governance Code - the Board of Directors approved a Regulation laying down the composition, appointment and operating procedures of the Appointment and Remuneration Committee, and has identified, in particular, the powers, tasks and responsibilities assigned thereto.

PERFORMED AND PLANNED ACTIVITIES

During 2025, the Appointment and Remuneration Committee met 8 times, also resolving on various topics related to the Policy contained in the Report approved by the Board of Directors on 05 March 2025, and specifically, in its role as Remuneration Committee:

- it reviewed the figures and targets regarding the finalisation of the short-term variable remuneration ("MBO") to the Chief Executive Officer and to Strategic Executives for the 2024 financial year;
- it reviewed and approved the proposal submitted by the Company for the MBO to the Chief Executive Officer and Strategic Executives for the 2025 financial year, to be submitted to the Board of Directors;
- it reviewed and approved the new medium- to long-term incentive plan *Equity (Stock Grant) & Cash-Based 2025-2027*, providing for the assignment, free of charge, of up to 10,436,654 ordinary Company shares (so-called "Equity Quota"), and for the disbursement of a cash component, up to Euro 855,806 gross, in the event of overachievement of certain targets (so-called "Cash Quota") to the Chief Executive Officer in office on 17 April 2025, to Executives with Strategic Responsibilities, and to Geox or other Group companies' Executives and Key People;
- it reviewed the Chairman's letter dated 17 December 2024 and concerning Corporate Governance, for matters falling within the Committee's remit;
- It approved, to submit it to the Board of Directors, the Report on the Remuneration Policy and Remuneration Paid prepared pursuant to Article 123-ter of the FCA and pursuant to Article 84-quater and Annex 3A, table 7-bis of CONSOB Issuers' Regulation;
- further to the Shareholders' Meeting of 17 April 2025, following the authorisation granted by the Shareholders' Meeting, in its capacity as Remuneration Committee, it reviewed and approved the proposed apportioning of the Directors' remuneration, including those holding specific positions, for the period going from 17 April 2025 until the date of approval of the financial statements as at 31 December 2027. The proposal was submitted to the Board of Directors;
- it reviewed the terms and conditions governing the termination of the employment and management contracts, in connection with the termination of the relationship with the Chief Executive Officer and Strategic Executive, Enrico Mistrone, partially due to the resolutions already adopted by the Board of Directors on 1 March 2024, and submitted them to the Board of Directors for approval;
- it reviewed the remuneration package and the *ex-ante* clauses governing the severance of the new Chief Executive Officer, Francesco Di Giovanni, and submitted them to the Board of Directors for approval; furthermore, in the same context, with regard to the Chief Executive Officer's remuneration package, it suggested a waiver from the Policy for the 2025 financial year, submitting the proposal to the Risk Control and Sustainability Committee, in its capacity as Less Relevant Related-Party Committee (see Section II, Paragraph IV).
- it approved the periodic half-year Report on Remuneration for the first six months of 2025 and submitted it to the Board of Directors for approval on 30 July 2025.
- it reviewed and approved the severance proposal concerning a Strategic Executive, to be submitted to the Board of Directors.

All members of the Nomination and Remuneration Committee attended all meetings held in 2025 which lasted an average of one hour each and were documented in minutes. A similar number of meetings is expected to be held this financial year.

Whilst carrying out its functions, the Committee was able to access the information and to consult with the corporate departments regarding performance of its tasks, as well as to avail itself of outside consultants. In cases where the Committee availed itself of the services of a consultant to obtain information on market practices regarding remuneration policies, the Committee has verified in advance that the consultant was not in a situation that would compromise his/her independence.

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

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

In 2026, the Appointment and Remuneration Committee shall verify the proper implementation of the Remuneration Policy and report its findings to the Board of Directors.

2. REMUNERATION POLICY GUIDELINES

When defining its Remuneration Policy, the Company takes into account the working conditions and remuneration of its employees:

- encouraging team spirit and cooperation, and ensuring that the company practices allow people to operate in working environments that respect human dignity and guarantee safety. The Company protects the position of employees who may find themselves in situations of operational limitation by adopting appropriate measures to preserve their physical and moral integrity, also in accordance with current legislation;
- adopting objective, transparent and verifiable merit criteria for the development of its employees' skills and expertise.

The Company considers its remuneration policy to be a strategic lever for managing and developing its staff.

In particular, the Policy defines standards and guidelines that the Company follows in defining remuneration of:

- the members of the Board of Directors;
- the members of the Board of Statutory Auditors;
- the Strategic Executives.

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

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

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

- ensure that the remuneration policy is fairly and transparently implemented, pursuant to market benchmarks;
- share the Company's increased value with its top professionals;
- involve and encourage Directors and top management in pursuing long-term interests, set by Company management;
- develop a balanced remuneration system, in line with the Company's corporate policies, consisting of a fixed and a variable component;
- attract, motivate, retain and secure the loyalty of resources with the professional skills required for successfully pursuing Geox Group's business continuity and success, also through the granting of fringe benefits in line with market best practices.

The Remuneration Policy contributes to the corporate strategy and to the pursuit of sustainable success and long-term interests, also through:

- one or more medium/long-term incentive plans, strengthening the variable component with a view to retention and aligning management, also to achieve the goals set out in the Group's industrial plan;
- the assignment to Strategic Executives in quantitative terms of the short-term variable component to financial targets linked to profitability and, in qualitative terms, to non-financial targets linked to strategic activities and projects both at corporate level and for the specific area of responsibility as well as to sustainability issues.

The Remuneration Policy also contributes to the pursuit of sustainable success as the Company provides for the inclusion of non-financial targets, concerning the remuneration of Strategic Executives, to which part of the variable component of the remuneration should be linked, related to sustainability and corporate social responsibility issues.

As of the date of this Report, the Chief Executive Officer's remuneration is not related to the achievement of sustainability targets, as the remuneration package for the 2026 financial year does not include any short-term variable components that typically reward the achievement of such targets. However, the Policy provides, in the 2026 financial year, for a medium- to long-term variable component to be awarded to the Chief Executive Officer, through the assignment of financial instruments and/or rights in accordance with existing incentive plans, or those approved during the 2026 financial year. On such occasion, the Company will consider the inclusion non-financial targets relating to

sustainability and corporate social responsibility.

This remuneration policy is valid for one year.

Compared to the 2025 Remuneration Policy, the 2026 Remuneration Policy provides for some changes, in particular:

- the methods utilised in the severance agreement in the case the Chief Executive Officer leaves their position;
- restriction of the provision for payment of any one-off special bonus or gratuity to Strategic Executives only;
- the pay mix for the Chief Executive Officer and Strategic Executives;
- changes to gate components and performance objectives, concerning short-term variable remuneration;
- concerning the Chief Executive Officer's remuneration, only a medium- to long-term variable component is to be awarded through the assignment of financial instruments and/or rights in accordance with existing incentive plans, or those approved during the 2026 financial year.

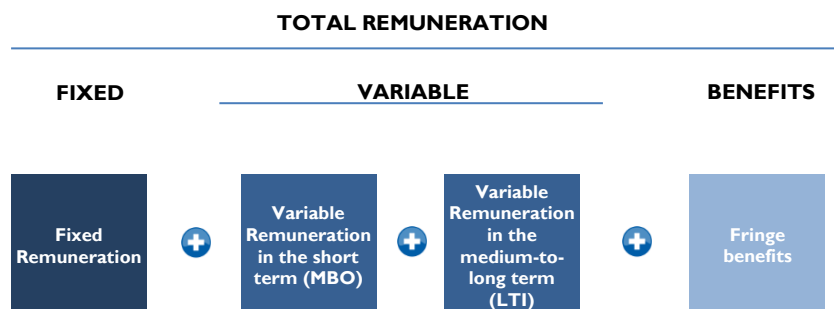
Without prejudice to the above, the 2026 Remuneration Policy is in line with the 2025 Remuneration Policy.

During the Shareholders' Meeting held on 17 April 2025, no observations were made by the shareholders in relation to the 2025 Remuneration Policy, which was approved with the favourable vote of 99.504142% of the shareholders present at the meeting.

3. COMPONENTS OF REMUNERATION

Remuneration envisaged for Executive Directors and Strategic Executives consists of:

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



The definition of remuneration packages is based on the following principles:

- balancing of the fixed and variable components of remuneration appropriate and consistent with the Company's strategic objectives and its risk management policy, taking also into account the business sectors in which it operates, expecting the variable component to represent a significant part of the total remuneration;
- with reference to the variable component of the Chief Executive Officer and Senior Executives' remuneration:
 - relating the payment of remuneration to predetermined and measurable performance targets, closely linked to value creation;
 - providing for a maximum amount of variable remuneration;
 - being based on a three-year vesting period for the medium/long-term variable component;
- with reference to the variable component of the Senior Executives' remuneration, striking an appropriate balance between annual variable remuneration and medium-to-long-term variable remuneration, with performance targets designed to promote sustainable success, including non-financial parameters;
- supplementing the remuneration package through the offer of fringe benefits, in relation to the office/position held; and
- monitoring and analysing remuneration practices and practices adopted in the reference market and for companies of similar size, with the aim of ensuring a comprehensive remuneration package in line with the market.

3.1. FIXED COMPONENT

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

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

3.2. VARIABLE COMPONENT

The variable component of remuneration shall reward the achievement of short- and medium/long-term targets and it is strictly connected with the Company's performance and the staff members' individual performances.

The structure of the variable component envisages the definition of clear and complete targets which are differentiated on the basis of the role of each beneficiary. These targets may relate to financial and non-financial performance. In the latter case, the targets may also be linked to corporate social responsibility issues.

- SHORT-TERM VARIABLE COMPONENT

The variable component of short-term remuneration requires that the employee be employed and has not given prior notice as of 31 March 2027 and that they have achieved the assigned performance targets, which are assigned a specific weight, with a view to the short term.

However, this component is also subject to the passing of a gate, which provides a real opportunity to access short-term variable remuneration that may have accrued based on the achievement of performance targets.

Gate

The Gate is represented by the achievement of the Geox Group's Net Profit target, expressed in the absolute value, which includes the theoretical maximum total short-term variable component payable in the event that all beneficiaries achieve 100% of the assigned targets.

Achieving such precondition theoretically qualifies for 100% of the short-term variable remuneration, while achieving a value between the minimum and intermediate threshold of the Net Profit qualifies for 30% of the short-term variable remuneration. If Net Profit values between the intermediate threshold and the target are achieved, the percentage of access to the short-term variable component will be determined by using the linear interpolation method.

If the minimum threshold is not met, no short-term variable remuneration shall be paid out.

It should be noted that, for the purposes of verifying the achievement of the Net Profit target, reference will be made to the data of the adjusted financial statements, as published in the Report on Operations, made available to the public on the Company's website (www.geox.biz) in the Investor Relations section.

This same structure is applied to the short-term variable component for Strategic Executives.

Performance Targets

The performance targets of a financial nature, related to the profitability of the Company to which a specific weight is assigned, which varies according to the role of each beneficiary, are as follows:

- Geox Group's ADJUSTED EBITDA: the payment of 100% of the variable remuneration linked to this item is only envisaged if the 100% target is achieved.
- Net Financial Position: the payment of 100% of the variable remuneration linked to this item is envisaged if a value between the minimum and the target value range is achieved.

Please note that no change in variable remuneration is expected in the event of overachievement of performance targets.

Non-financial performance targets are linked both to corporate strategic activities and projects and/or of the specific area of responsibility, and to corporate sustainability and social responsibility issues.

The main non-financial objectives relating to strategic activities and projects concern specific initiatives within managed Departments, and compliance with the relevant cost targets.

With reference to sustainability and corporate social responsibility issues, the targets can already be determined and mainly involve:

- Strengthening the Internal Control over Sustainability Reporting (ICSR);
- Reducing the environmental impact through specific measures;
- Establishing a Policy to promote equal treatment and opportunities for men and women.

These targets are considered as achieved in proportion to the extent of their fulfilment up to a maximum of 100%.

It should be noted that, for the year 2026, the Chief Executive Officer shall not receive any short-term variable

remuneration.

- MEDIUM- TO LONG-TERM VARIABLE COMPONENT

The targets of the variable component of medium-to-long-term remuneration are related to performance targets.

The variable component of the medium-to-long-term remuneration consists of the *Equity (Stock Grant) & Cash-Based 2025-2027* (the “Plan” or the “LTI Plan 2025-2027”). The Plan provides for payment of a component involving financial instruments and a monetary component.

It includes a minimum threshold linked to the achievement of at least 80% of a profitability target and/or a financial target. In the event of overachievement (exceeding the profitability target by up to 120%), a gross cash payment will be made. Consequently, provided that the minimum threshold of at least 80% of the target is met, shares will be awarded upon the achievement of all or part of the Profit and/or Financial/Equity Targets. If the Profit Target is exceeded, and up to a maximum threshold of 120%, a monetary component will be paid.

Moreover, the Board of Directors, following the advice of the Appointment and Remuneration Committee, may, at its sole discretion, grant the rights allocated to the Beneficiaries, in whole or in part, even if the Profit and/or Financial Targets are not met.

The Profit Target is set at:

- *Earnings Before Interest, Taxes, Depreciation and Amortisation* (Adjusted EBITDA) for the 2025–2027 period.

The Financial Target is set at:

- Net Financial Position at the end of 2027.

It should be noted that, for the purposes of verifying the achievement of the Profit and Financial Targets, reference will be made to the data of the adjusted financial statements (i.e. adjusted for extraordinary/non-recurring items), as published in the Report on Operations, made available to the public on the Company's website (www.geox.biz) in the Investor Relations section.

Specifically, the 2025–2027 LTI Plan provides for payment of a component involving financial instruments and a monetary component, by aligning top management's targets with 2025–2027 period targets set out in the Business Plan, as approved by the Board of Directors on 5 March 2025. Beneficiaries of the LTI Plan may include the Chief Executive Officer, Strategic Executives, other top-level positions, and the Company's Key People.

In regard to the achievement of the Performance Targets as outlined above, the Board of Directors, in its full discretion and subject to the opinion of the Appointment and Remuneration Committee, has the right to resolve that the Recipients receive, in lieu of the Shares, a monetary amount defined by multiplying the number of Shares due by the value resulting from the arithmetic average of the daily closing prices of the Shares recorded in the 30 days prior to the date of approval by the Board of Directors of the Geox S.p.A. draft financial statements and of the Group's consolidated financial statements for the financial year 2027.

For the *Equity (Stock Grant) & Cash-Based 2025-2027* Plan, the medium/long-term variable remuneration component will provide for an adequate deferral period as it will be linked to the achievement of medium/long-term targets and includes a Lock-up clause. The length of the deferral period is consistent with the characteristics of the business activities carried out and with the associated risk profiles.

The short-term variable component does not provide for any deferral mechanisms; this conscious choice was made taking into account the risk profile of the Company and of the reference sector, and the presence of a deferral mechanism in the medium-to-long-term incentive system.

In consideration of the current economic context in which it operates, the Company decided not to adopt for the moment the *ex-post* correction mechanisms for variable remuneration. This decision was assessed as part of the resolutions of the Board of Directors approving both the short-term and the medium-to-long-term incentives. This decision, however, achieves the objective underpinning the principles of the Corporate Governance Code and contributes to good corporate governance since the introduction of *ex-post* correction mechanisms may compromise the retention policy the Company wishes to pursue with the Remuneration Policy and which is a feature of good

corporate governance. The Company will assess the possible inclusion of *ex-post* correction mechanisms in consideration of the trend in the economic situation in the future.

The Company may also evaluate the payment of extraordinary bonuses or one-time bonuses to Strategic Directors equal to a maximum of 50% of the theoretical value of the short-term variable component, based on considerations linked to relevant individual returns, or to retain a key/strategic figure to achieve specific targets set out in the strategic plan.

3.2.1 SHORT-TERM VARIABLE REMUNERATION (MBO)

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

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

There are some caps on the amount payable as MBO established for each beneficiary, depending on the position held by the individual within the companies of the Group, his/her ability to impact on the results and the reference market.

The maximum limits of the short-term variable component as a percentage of the fixed component are:

- for the Chairman and the Vice Chairman of the Company: no short-term variable remuneration is provided for;
- for the Chief Executive Officer of the Company: no short-term variable remuneration is provided for;
- for the Strategic Executives of the Company: maximum 40% of fixed remuneration.

The Company shall assess the achievement of performance targets for the purposes of assigning the variable components envisaged by the annual monetary incentive plans (MBO), linked to the achievement of financial and non-financial targets (also linked to sustainability), possibly at the first meeting of the Board of Directors of the financial year following the reference year.

No specific deferred payment systems are provided.

3.2.2 MEDIUM/LONG-TERM VARIABLE REMUNERATION (LTI)

On 17 April 2025, Geox’s Ordinary Shareholders’ Meeting approved the “2025–2027 LTI Plan”, which provides for the allocation, free of charge, of up to 10,436,654 Company Shares (“*Equity Quota*”) and payment of a monetary component, gross of tax and social security contributions, of up to EUR 855,806 in the event of overachievement (“*Cash Quota*”).

The beneficiaries of the 2025–2027 LTI Plan may include the Chief Executive Officer, Strategic Executives, other Executives and Key People at Geox or another company belonging to the Geox Group.

The Equity Quota will be allocated based on the following conditions and limits:

- a) a predefined number of shares, ranging from 30% to 50% of the total rights granted, shall be allocated, provided that at least 80% of the Profit Target, defined in the *Adjusted Earnings Before Interest, Taxes, Depreciation and Amortisation* (EBITDA), cumulative for the 2025–2027 period - as set out in the Business Plan for the three-year period 2025–2027, and amended by the Board of Directors on 5 March 2025 - is achieved. Therefore, if 80% of this target (minimum threshold) is achieved, 30% of the Shares will be allocated; whereas if 100% of this target is achieved, 50% of the shares will be allocated. If EBITDA values between the minimum threshold and the target are achieved, the percentage of Shares to be allocated will be determined according to the linear interpolation method;
- b) a predefined number of shares, ranging from 30% to 50% of the total rights granted, shall be allocated, provided that at least 80% of the Financial Target, defined in the Net Financial Position at the end of 2027 - as set out in the Industrial Plan, and amended by the Board of Directors on 5 March 2025 - is achieved. Therefore, if 80% of this target (minimum threshold) is achieved, 30% of the Shares will be allocated; whereas if 100% of this target is achieved, 50% of the shares will be allocated. If Net Financial Position values between the minimum

threshold and the target are achieved, the percentage of Shares to be allocated will be determined according to the linear interpolation method.

Payment of the Cash Quota is conditional upon the achievement of the Profit target represented by the projected cumulative Adjusted EBITDA for the 2025–2027 period (the so-called Overachievement) and up to 120%. If the Profit Target is achieved to an extent between 100% and 120%, the Recipient is entitled to receive the Cash Quota, determined according to the linear interpolation method.

If the percentages achieved fall below the minimum thresholds for the Profit Target and/or the Financial Target, no Shares will be allocated and no Cash Quota will be paid.

Regardless of the type of targets achieved, Shares are allocated upon the condition that the Plan beneficiaries are in service and not serving the notice period, at the time of approval of the consolidated financial statements by the Board of Directors, for the financial year ending 31 December 2027.

Further information on the *Equity (Stock Grant) & Cash-Based 2025–2027 Plan* is available to the public on the Company's website (www.geox.biz) in the Governance section.

The Company opted for a three-year vesting period, rather than a five-year period, as it considers it to be more appropriate for fostering loyalty and retention of top management, in the complex economic context in which the Company finds itself, also considering that the Shares under the Plan are granted in a single tranche upon the Plan's expiry. This choice, nonetheless, achieves the objective underpinning the principles of the Corporate Governance Code and contributes to good corporate governance since the Company believes that the overall vesting period for payment rights of the Plan and the related lock-up period will make it possible in general to align the interests of shareholders over a medium/long-term time horizon.

The Chief Executive Officer will be awarded a medium-to-long-term variable remuneration component, allocated through financial instruments and/or rights under the 2025–2027 LTI Plan (as supplemented and/or amended) or any new incentive plan that may be approved during the 2026 financial year.

It should be noted that, at present, the medium-to-long-term variable remuneration package does not include any sustainability or corporate social responsibility targets. Over the course of 2026, the company will consider 2026 whether to include this kind of target in the existing LTI plan, or in any new incentive plan that may be approved.

3.2.3. RELATION BETWEEN THE COMPANY PERFORMANCE AND THE VARIABLE COMPONENT

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

In particular, in order to encourage the Company's key resources to pursue strategies aimed at medium/long-term results and to contribute to the Company's strategy and sustainability, the Policy provides that part of the variable component of the remuneration may be represented by the allocation of short-term variable components (MBO) for Strategic Executive, and by the allocation of medium/long-term variable components (LTI) for both the CEO and the Strategic Executives.

In the context of the 2025-2027 LTI Plan described above, or other plans to be approved in future by the Company, any payments and exercises shall be connected to the achievement of company performance targets to be identified on the basis of economic indices.

In particular as regards the short-term variable component (MBO), the Strategic Executives shall have access to an individual bonus also in view of the achievement of economic and non-financial indicators linked to strategic projects both within the company and in the specific area of competence, as well as relating to sustainability. These indicators are formalised by the Board of Directors, on the proposal of the Appointment and Remuneration Committee.

Note that the variable component of remuneration contributes to pursuing the company's strategy and its long-term interests by creating a close connection between corporate performance and individual performance, which is made possible by achieving annual and medium/long-term targets contained in the Industrial Plan, as integrated by the Board of Directors on 5 March 2025, and in the 2025-2027 LTI Plan.

With reference to sustainability, the Company has provided for the inclusion of non-financial targets, to which the short-term variable component of Strategic Executives remuneration should be linked, also related to sustainability and

corporate social responsibility issues.

3.3. FRINGE BENEFITS

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

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

The CEO and the Strategic Executives benefit from the following insurance coverage, other than the compulsory ones:

- supplementary medical insurance for them and their families;
- medical check-up.

In particular, with regard to:

-Chief Executive Officer:

- life insurance policy, capped at EUR 1,000,000;
- insurance coverage in the event of death or accident.

-Strategic Executives:

- life insurance for causes other than occupational accident and disease, which is more advantageous than what is specified in Article 12 paragraph 5 of the National Collective Contract for Executives of Industrial Companies. The capital insured for each individual amounts to Euro 1,000,000;

It should be noted that the Company, should it need to seek a mutually favourable exit agreement, provides for the possibility of retaining certain fringe benefits of insignificant value for a limited period of time, beyond the date of termination of the CEO's office and the Strategic Executives' termination of employment.

The other Directors are covered by civil, criminal and administrative liability insurance.

4. POLICY ON COMPENSATION IN THE EVENT OF TERMINATION OF OFFICE OR EMPLOYMENT

The Company does not generally stipulate agreements to regulate *ex ante* the economic aspects relating to the early termination of the employment relationship with management, without prejudice to the obligations envisaged by the law and by the applicable collective contract.

Nonetheless, for the Chief Executive Officer and Strategic Executives, in some circumstances, in consideration of their particular professional skills and for the purposes of staff service connected to the position held, the Company can envisage agreements to govern in advance the effects of the possible termination of office or employment, in line with the long-term strategies, values and interests of the Group, as determined by the Board of Directors.

With particular reference to the Chief Executive Officer, any *ex ante* severance agreements may provide, in the event of early termination of the appointment, in the absence of just cause for dismissal pursuant to Article 2383 of the Italian Civil Code, the payment of a lump-sum indemnity equal to three months' remuneration, in addition to the payment of remuneration accrued up to the date of actual termination.

With reference to the Strategic Executives, the Company may provide for any *ex-ante* severance agreements, valid for the entire duration of the employment relationship, which, in the case of termination of the employment relationship by the Company, may include payment of additional compensation of a maximum amount of 24 months of gross pay.

It is understood that such compensation is in any case determined based on the added value provided as well as on the related purposes of retaining the person in the interest of the Company.

For individuals with whom *ex-ante* severance agreements have not been entered into, in the event of termination of the existing relationship with the Group for reasons other than just cause, the general approach is to try to conclude agreements for the termination of the relationship by consent. In such cases, without prejudice to any legal and/or contractual obligations, the agreements for termination of employment with the Group shall follow the applicable benchmarks on the issue as well as relevant standard procedures, case law and collective parameters.

In addition, the Company, in certain circumstances related to the need to retain and motivate senior professional figures considered key to achieving strategic targets, may provide for the execution of stability agreements (commitments to continued service for a minimum guaranteed period) for a maximum amount of 12 months' gross salary, aimed at guaranteeing the Company long-term stability of the relationship.

In general, the Company does not provide for payment of any indemnities, extraordinary payments or consideration for the taking on of a non-competition commitment linked to the termination of the mandate, nor any subsequent consultancy contracts.

In addition, the Company does not envisage a correlation between the compensation in the case of termination of office or employment and the Company's performance, as these payments are the result of individual agreements that aim to retain the employee and to foresee in advance what will be due in the event of termination, regardless of the Company's performance.

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

It should be noted that the Board of Directors receives an opinion from the Appointment and Remuneration Committee and evaluates it during Board meetings, thus ensuring that the remuneration paid and accrued is consistent with the principles defined in the Policy, in the light of the results achieved and of other circumstances relevant to its implementation.

No succession plans are currently provided for executive Directors. The Corporate Governance Code recommends in particular the adoption of succession plans by "large" companies and Geox does not fall under the definition of "large company" pursuant to this Code.

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

5.1. CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS

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

5.2. NON-EXECUTIVE DIRECTORS

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

In addition, for their participation in the activities of each Board of Directors' Committee, non-executive Directors shall receive an additional fixed payment, which is currently the same amount for all members of the Committees, unless the Director has the role of Chairman of the Committee. In this latter case, compensation shall be twice the annual fixed amount paid to a normal member of the Committee.

The policy for the remuneration of non-executive directors provides for a remuneration commensurate with the know-how, professional standing and commitment required by the tasks assigned to them.

5.3. CHIEF EXECUTIVE OFFICER

The remuneration of the CEO consists of:

- a fixed annual fee;
- a medium/long-term variable component (LTI);
- fringe benefits.

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

The characteristics of the medium-to-long-term component (LTI) are described in paragraph and 3.2.2.

The 2026 Remuneration Policy Guidelines provide for a pay mix consistent with the managerial position held, to be calculated by considering the value of the medium/long-term incentives in the case of achievement of target results:

The total remuneration package is as follows:

- Fixed pay: minimum 50%, maximum 70%;
- Medium/long-term variable pay: minimum 30%, maximum 50%.

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

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

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

5.5. INDEPENDENT DIRECTORS

Non-executive and independent Directors shall receive a fixed annual fee.

For their participation in each Board of Directors' Committee, as a member of the same, Directors shall receive an additional fixed annual fee. The amount of this compensation is the same, regardless of the specific Internal Committee in which the Director participates.

Should the Director act as Chairman of the Committee, he/she shall receive twice the additional fixed annual fee awarded to ordinary members of the Committee.

A fixed additional remuneration is also provided for the *Lead Independent Director*, for the performance of such role.

5.6. REMUNERATION FOR POSITIONS IN SUBSIDIARY COMPANIES

Directors and Strategic Executives who are also members of management bodies in Geox Group's subsidiaries, pursuant to section 2359 of the Italian Civil Code and Article 93 of the FCA, do not generally receive any remuneration for their office in the subsidiary.

5.7 STRATEGIC EXECUTIVES

For the purposes of identifying the persons who fall within the category of "Strategic Executives", the Company refers to the definition of "key management personnel" in the Appendix to Consob Regulation No. 17221/2010 as amended (which refers to the definitions in IAS 24, par. 9), excluding Directors. The Annex to Consob Regulation 17221/2010 provides that: "*Key management personnel are those persons who have the power and responsibility, directly or indirectly, for planning, directing and controlling activities of the company, including directors (whether executive or otherwise) of the company*".

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

Please note that, as at 31 December 2025, there were two Strategic Executives.

The remuneration of the Strategic Executives consists of:

- a fixed annual fee;
- an annual monetary incentive plan (MBO);
- a medium/long-term variable component (LTI) consisting of stock options relating to Company's shares;
- fringe benefits.

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

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

The individual targets for Strategic Executives are formulated by the Chief Executive Officer and formalised by the Board of Directors further to a proposal of the Appointment and Remuneration Committee.

The characteristics of the MBO variable component and of the LTI are described in paragraphs 3.2.1 and 3.2.2.

The 2026 Remuneration Policy Guidelines provide for Strategic Executives a pay mix, consistent with the managerial position held, to be calculated by considering the value of short-term and medium/long-term incentives in the case of achievement of target results:

- Fixed pay: minimum 45%, maximum 55%;
- Short-term variable pay: minimum 18%, maximum 25%;
- Medium/long-term variable pay: minimum 22%, maximum 36%.

It should be noted that, in the calculation of the pay-mix for the Chief Executive Officer and Strategic Executives, fringe benefits and any Severance and Stability Agreements are not included.

5.8. MEMBERS OF THE AUDIT BODY

Pursuant to art. 22 of the Articles of Association, the remuneration of the members of the Board of Statutory Auditors is determined by the Shareholders' Meeting. Among the determination criteria, it will be possible to take into account the parameters contained in Ministerial Decree no. 140 of 20 July 2012 regarding court-ordered liquidation of professional fees or compensation established by professional orders, taking into consideration, if relevant for the adequacy of the fee, the commitment required to carry out the role.

6. EXCEPTIONAL CIRCUMSTANCES

The Company attributes fees in accordance with the Policy.

Given exceptional circumstances, the Company, at the proposal of the Appointment and Remuneration Committee, may temporarily waive the Remuneration Policy in order to pursue long-term interests and the sustainability of the Company overall or to ensure its ability to remain on the market.

In particular, for the purposes of “pursuing long-term interests and overall sustainability or ensuring its ability to remain on the market” (art. 123-ter, par. 3-bis of the FCA), the Company can waive the following elements of the Policy:

- the pay mix for the Chief Executive Officer and Strategic Executives;
- the signing of agreements to take on a non-competition commitment linked to the termination of the mandate or the termination of the relationship with the Chief Executive Officer and the Strategic Executives;
- the number of remuneration months paid in the case of agreements involving termination of the office and/or employment;
- the performance targets to which the variable component of the remuneration envisaged for the Chief Executive Officer and Strategic Executives is linked, in the event of significant changes in the scope of the company's activities during the validity of the remuneration policy.

In order to approve such exceptions to the Policy, the Company applies the procedure envisaged to approve Related-Party Transactions.

SECTION II – DETAILS OF REMUNERATION

This section, broken down into two parts, describes:

- on an individual basis each of the items making up the remuneration of the management and audit bodies as well as of the Chief Executive Officer;
- at aggregate level, each of the items comprising the remuneration of the Company's four Strategic Executives for the 2025 financial year (this also includes *pro rata* remuneration of two Executives deemed Strategic until 17 April 2025³, whilst the *pro rata* remuneration of Mr. Enrico Mistrion in his capacity as Strategic Executive, (whose remuneration is illustrated by name) is excluded. The reason why the Strategic Executives' remuneration may be aggregated is that, during 2025, none of them received total remuneration greater than the overall highest remuneration paid to the members of Management and Audit Bodies (specifically, the remuneration of the Chairman of the Board of Directors).

It should be noted that the remuneration paid to Directors and Senior Executives during 2025 was consistent with the remuneration policy for the same year, except where specific exceptions applied, as described in paragraph IV "Information on exceptions to the remuneration policy applied under exceptional circumstances" of Section II of this Report.

The severance packages provided for in the event of resignation or termination of employment were also consistent with the remuneration policy for 2025.

I. DETAILS OF THE REMUNERATION OF MANAGEMENT AND AUDIT BODIES

On appointment of the Board of Directors by the Shareholders' Meeting of 17 April 2025, the latter approved an overall remuneration for the Board of Directors, including Directors vested with special assignments, for each of the three years of service, of Euro 2,950,000.

The Shareholders' Meeting of 17 April 2025 passed a resolution that the remuneration for the Board of Statutory Auditors, for the whole duration of the engagement, be established at Euro 110,000/year, of which Euro 50,000/year for the Chairman and Euro 30,000/year for each standing Auditor, an all-inclusive amount including the possible function as the supervisory body under Leg. Decree 231/2001.

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

Remuneration paid in 2025 to the Chairman of the Board of Directors, Member of the Executive Committee and Member of the Ethics Committee (in office until 17 April 2025) of Geox S.p.A., consisted of a fixed annual fee of Euro 1,800,000. Remuneration paid in 2025 to the Vice Chairman of the Board of Directors, Member of the Executive Committee, consisted of a fixed annual fee of Euro 150,000.

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

On 17 April 2025, following the reconfirmation by the Shareholders' Meeting of 17 April 2025 of the overall remuneration, the Board of Directors resolved to grant non-executive and independent directors a fixed annual fee of Euro 25,000. A further fixed annual fee of Euro 20,000 is recognised to the Chairman of the Appointment and Remuneration Committee and to the Chairman of the Audit, Risk and Sustainability Committee, while a further fixed annual fee of Euro 10,000 is recognised to the members of the Appointment and Remuneration Committee and to the members of the Audit, Risk and Sustainability Committee for the specific duties as members of the Board of Directors' committees.

³ In April 2025, the Company's Board of Directors reduced the number of Strategic Executives from four to two, following a corporate reorganisation.

Payments recognised for the following individuals in financial year 2025 do not represent changes with respect to the fees approved by the Board of Directors on 17 April 2025.

I.3. CHIEF EXECUTIVE OFFICER

The overall remuneration paid in 2025 to Enrico Mistrion in his capacity as Chief Executive Officer and Strategic Executive for the 1 January - 23 July 2025 period, amounted to Euro 562,926.08 (gross amount), broken down as follows:

- 98% of fixed remuneration;
- 2% of fringe benefits.

In the context of total remuneration, for 2025, the proportion between fixed remuneration and fringe benefits was used as a reference, calculating the impact of each component granted (fixed part for his position as Chief Executive Officer, fixed part for his position as Strategic Executive and fringe benefits) with reference to the total sum of said components.

The short-term variable remuneration for 2025 was finalised, as the employment relationship with Enrico Mistrion was terminated early. As a result of the termination of the employment relationship, it has been agreed that the employee will waive any short-term and medium-to-long-term variable remuneration for the 2025 financial year.

The total remuneration received in 2025 by Francesco Di Giovanni in his capacity as Chief Executive Officer for the 23 July - 31 December 2025 period amounted to Euro 483,250.00 (gross amount), representing solely the fixed component of his remuneration.

I.3.1. FIXED REMUNERATION

The overall fixed remuneration paid in 2025 to Enrico Mistrion in his capacity as Chief Executive Officer and Strategic Executive for the 1 January - 23 July 2025 period amounted to Euro 562,926.08 (gross amount), broken down as follows:

- 50.9% as Chief Executive Officer;
- 47.5% as Strategic Executive;
- 1.6% of fringe benefits.

The overall fixed remuneration paid in 2025 to Francesco Di Giovanni in his capacity as Chief Executive Officer for the 23 July - 31 July 2025 period amounted to Euro 483,250.00 (gross amount).

I.3.2. VARIABLE REMUNERATION

Concerning the short-term variable remuneration (MBO) for the 2025 financial year, no payments were made to Enrico Mistrion as his employment contract was terminated early. As a result of the termination of the employment relationship, it has been agreed that the employee will waive any short-term and medium-to-long-term variable remuneration for the 2025 financial year.

Concerning the current Chief Executive Officer, Francesco Di Giovanni, the remuneration package for the 2025 financial year does not include any variable components.

II DETAILS OF REMUNERATION FOR STRATEGIC EXECUTIVES

The remuneration received by Strategic Executives (excluding the remuneration received by Enrico Mistrion in his

capacity as Strategic Executive, as set out above) in 2025 (including the Gross Annual Pay, variable short-term remuneration and fringe benefits) amounts – in aggregate – to a total of Euro 1,065,800.10 (gross amount), broken down as follows:

- 80% fixed remuneration;
- 17% short-term variable remuneration (MBO);
- 3% fringe benefits.

It should be noted that, in the context of total remuneration, for 2025 the proportion of fixed remuneration and short-term variable remuneration (MBO) to be paid in 2026 as well as fringe benefits have been taken as a reference, thus calculating the impact of each component paid on the total amount of said components.

Concerning the short-term variable remuneration (MBO) for the 2025 financial year, it is hereby notified that Strategic Executives will receive an amount equal to 77% of the value resulting from the assessment of individual targets, as an intermediate value between the minimum and maximum thresholds of the gate represented by the Group's *Earning Before Interest, Taxes, Depreciation and Amortisation Performance Target* (Adjusted EBITDA target) was achieved. This percentage was calculated according to the linear interpolation method.

In 2025, Strategic Executives received a total of Euro 15,831.00 (gross amount) to offset fringe benefit deductions.

III ARRANGEMENTS IN CASES OF TERMINATION OF OFFICE OR EMPLOYMENT

On 23 July 2025, the Company and Enrico Mistrion, Chief Executive Officer and Omnichannel Director, reached an agreement on the mutual termination as Member of the Board of Director and employment contract, with effect from that date. Further details can be found in the press release issued by the Company on 23 July 2025.

In line with that indicated in the Policy on compensation in the event of termination of office or employment contained in the Report on the remuneration policy and remuneration paid in 2025, the Chief Executive Officer had a before the fact severance agreement which governed cases of termination of office or employment, providing for the allocation of a one-lump sum by way of compensation for lost profit, plus the severance indemnity amount, pursuant to the law.

The full amount was paid out in August 2025.

Details of the remuneration received by Enrico Mistrion are set out in Table I attached to this Report.

It is hereby specified that the indemnity allocated was not linked to any performance criteria. Following the termination of the employment relationship, the parties have agreed that any rights, entitlements or benefits accruing to Enrico Mistrion under the 2025–2027 LTI Plan are no longer enforceable and are deemed to have been waived.

Furthermore, the agreement stipulated that Enrico Mistrion would continue to be covered by the FASI Plan and by the AON's supplementary company health insurance, and would be able to use the company car assigned to him until 31 December 2025. The agreement does not include any non-competition clauses, although it does prohibit him from poaching the Company's employees and contractors for a period of 12 months from the date of the agreement.

The above allocations were consistent with the Company's Remuneration Policy set out in the "Report on Remuneration Policy and Fees Paid", which was approved by the Board of Directors on 5 March 2025 and put to the vote at the Shareholders' Meeting.

IV INFORMATION ON EXCEPTIONS TO THE REMUNERATION POLICY APPLIED IN EXCEPTIONAL CIRCUMSTANCES

It should be noted that, on 23 July 2025, the Company's Board of Directors approved a temporary derogation from the remuneration policy set out in the "Report on Remuneration Policy and the Remuneration Paid", approved by the Board of Directors on 5 March 2025 and submitted to the Shareholders' Meeting on 17 April 2025 (the "**2025 Policy**"), in compliance with the provisions of paragraph 6 (*Exceptional Circumstances*) of the latter, as further described below.

In particular, as set out in paragraph III (*Arrangements in Cases of Termination of Office or Employment*), Section II of this Report, on 23 July 2025, Enrico Mistrion resigned from his position as Company's Director and Chief Executive Officer, and from his role as a senior executive of the Company, and reached an agreement with the Company for consensual termination of his position as Member of the BoD and employment contract with effect from the same date (see the Company's press release of 23 July 2025).

Following such resignations, Francesco Di Giovanni was identified as a suitable candidate for co-optation to the role of member of the Board of Directors and Chief Executive Officer of the Company, and a management agreement was negotiated with him. Under that agreement, the remuneration proposal did not include any binding provisions regarding variable remuneration, at least with regard to short-term variable remuneration components, notwithstanding the provisions relating to the Chief Executive Officer's pay-mix, under the 2025 Policy, to which reference should be made for further information.

To this end, it is hereby stated that, pursuant to paragraph 6 of the 2025 Policy, when exceptional circumstances arise, the Company, at the proposal of the Appointment and Remuneration Committee, may temporarily waive the Remuneration Policy in order to pursue long-term interests and the sustainability of the Company overall or to ensure its ability to remain on the market. In particular, the 2025 Policy provides for the Company's right to deviate, *inter alia*, from its provisions concerning the Chief Executive Officer and Senior Executive's pay-mix. In order to approve such exceptions to the remuneration policy, the Company applies the procedure envisaged to approve Related-Party Transactions.

In the specific context of the appointment of the new Chief Executive Officer, given the need to negotiate a remuneration package that would be attractive to the candidate deemed suitable for the role in a swift manner, and thus safeguard the long-term interests and sustainability of the Company as a whole and ensuring its ability to remain competitive in the market, the Board of Directors, upon the Nomination and Remuneration Committee's proposal, and following a non-binding favourable opinion from the Risk Control and Sustainability Committee acting as the Less Relevant Related-Party Committee, approved a derogation to the Chief Executive Officer's pay-mix, as set out in the 2025 Policy, as no variable remuneration components are envisaged, at least in the short term.

For further information regarding Francesco Di Giovanni's remuneration for the 2025 financial year, please refer to paragraph 5.3 (*Chief Executive Officer*), Section I, of this Report.

V COMPARATIVE INFORMATION WITH PREVIOUS YEARS

The following is a comparison, for the financial years beginning on or after 1 January 2020, of the annual changes in:

- (i) the total remuneration of each of the persons for whom the information in this section of the Report is disclosed by name;
- (ii) the company's results;
- (iii) the average gross annual remuneration, based on full-time employees, paid to employees other than those whose remuneration is disclosed by name in this section of the Report.

It should be noted that, for the Company's results, the figures of the Geox Group's consolidated financial statements have been taken as reference, as they are representative of the Company's performance.

The following is a comparison in the form of a table:

- (i) the total remuneration of each of the persons for whom the information in this section of the Report is disclosed by name:

Nome e Cognome	Carica ricoperta	Δ % compensi 2021 vs 2020	Δ % compensi 2022 vs 2021	Δ % compensi 2023 vs 2022	Δ % compensi 2024 vs 2023	Δ % compensi 2025vs 2024
Mario Moretti Polegato	Presidente CdA	0,0%	0,0%	0,0%	0,0%	0,0%
Enrico Moretti Polegato	Vice Presidente CdA	0,0%	0,0%	0,0%	0,0%	0,0%
Francesco Di Giovanni	Amministratore Delegato					nd
Mistrion Enrico	Amministratore Delegato				nd	nd
	Direttore Omnichannel				nd	nd
Alessandro Antonio Giusti	Amministratore	0,0%	-0,4%	0,4%	0,0%	-50,2%
Claudia Baggio	Amministratore	0,0%	0,0%	0,0%	0,0%	0,0%
Ubaldo Livolsi	Amministratore					nd
Lara Livolsi	Amministratore	0,0%	-16,3%	-7,1%	0,0%	-70,7%
Francesca Meneghel	Amministratore Indipendente	0,0%	0,0%	0,0%	0,0%	-70,7%
Silvia Zamperoni	Amministratore Indipendente		nd	40,1%	0,0%	0,0%
Gaudiana Giusti	Amministratore Indipendente					nd
Clelia Leonello	Amministratore Indipendente					nd
Silvia Rachela	Amministratore Indipendente		nd	40,1%	0,0%	-70,7%
Valeria Conti	Presidente Collegio Sindacale					nd
Giovanni Naccarato	Sindaco Effettivo					nd
Fabio Tempestini	Sindaco Effettivo					nd
Sonia Ferrero	Presidente Collegio Sindacale	0,0%	0,0%	0,0%	0,0%	-70,7%
Fabrizio Colombo	Sindaco Effettivo	0,0%	0,0%	5,6%	0,0%	-72,2%
Gabriella Covino	Sindaco Effettivo		nd	39,8%	0,0%	-70,7%

Note the following:

- Francesco Di Giovanni was excluded from the comparative figures for 2024, as he was appointed Chief Executive Officer on 23 July 2025;
- Enrico Mistrion was excluded from the comparative data for 2023 and 2024, as he was appointed Chief Executive Officer on 1 March 2024, joined the company on a permanent contract on 2 April 2024, and stepped down from his position and left the company on 23 July 2025;
- For Alessandro Antonio Giusti, the Remuneration Reports prior to the one approved in 2025 showed a negative variance for the financial years 2022 and 2023, which have not been included in this table. This negative discrepancy was due to clerical errors, as the remuneration received by the Subsidiaries (Geox Retail S.r.l. and XLog S.r.l.) – in which Alessandro Antonio Giusti served as a member of the respective Boards of Directors (currently as Chairman) – had not been included in the calculations. It should be noted that Alessandro Antonio Giusti stepped down from his role as Chairman of Geox Retail S.r.l. and XLog S.r.l. on 17 April 2025 and remained as Chairman and Member of the Risk Control and Sustainability Committee of Geox S.p.A. throughout 2025. The negative deviation mentioned above should be interpreted as such;
- Concerning Lara Livolsi, Francesca Meneghel, Silvia Rachela, Sonia Ferrero, Fabrizio Colombo and Gabriella Covino, the negative variances are due to the termination of office on 17 April 2025.

It should be noted that the total remuneration of other persons belonging to the management and audit bodies in 2025 did not change compared to the previous year.

(ii) the company's results:

Risultati del Gruppo Geox	Δ % 2021 vs 2020	Δ % 2022 vs 2021	Δ % 2023 vs 2022	Δ % 2024 vs 2023	Δ % 2025 vs 2024
Ricavi Netti	13,8%	20,8%	-2,2%	-7,8%	-8,3%
EBIT	63,7%	109,5%	265,4%	-127,2%	26,1%

(iii) the average gross annual remuneration, based on full-time employees, paid to employees other than those whose remuneration is disclosed by name in this section of the Report:

Dipendenti a tempo pieno	2021 vs 2020	2022 vs 2021	2023 vs 2022	2024 vs 2023	2025 vs 2024
Δ % Remunerazione Annuale Lorda Media	19,2%	15,0%	-0,9%	-8,6%	2,8%

Note: The calculation is based on the average gross annual remuneration of the employees of the Group's three Italian companies (Geox S.p.A., Geox Retail S.r.l., XLog S.r.l.), excluding employees in owned stores.

The Company's results as herein are further contextualised, because 2025 and 2024 were two particularly challenging years, marked by significant extraordinary events.

As was the case in 2024, the results for the 2025 financial year were also affected by a significant decline in turnover compared with the previous year, which led to a significant reduction in gross margin. In both years, the Group responded by introducing important cost-cutting measures.

In particular, it should be noted that in September 2025, the Company outlined a number of initiatives to support the implementation of the Business Plan approved by the Board of Directors on 19 December 2024, which identified the need to revise the internal operating model and improve its efficiency and sustainability, by optimising fixed costs and providing an increased capacity to absorb them. Based on the above, a cost-cutting plan proved essential, and it also involved the overseas branches. Its implementation was based on the tools made available under the relevant legal frameworks.

In conclusion, the Company closed the 2025 financial year – despite a decline in sales that exceeded the targets set out in the Business Plan – with an adjusted EBIT margin and no variations in liabilities to banks from the targets set for 2025, thanks to the cost-efficiency initiatives outlined above.

In this context, the Company continued to manage labour costs carefully, by resorting, from October 2025 onwards, to specific of certain social protections provided for under Italian law. Agreements were signed with trade unions and trade union representatives regarding the management of redundancies, providing for the use of the Extraordinary Wage Guarantee Fund (specifically, Relief Contracts) and the introduction of a voluntary redundancy scheme. The use of these provisions led to the voluntary termination of a significant number of employees, earning less than the average gross annual salary during the last three months of the year.

The aforementioned terminations, together with the slight increase in the sector-specific national collective agreement, the partial achievement of financial and non-financial targets by those eligible for short-term variable remuneration (MBOs), and the implementation of targeted remuneration policies based on meritocratic principles and internal equity, in line with market benchmarks for positions deemed strategic to the pursuit of the Company's interests, resulted in a slight increase in the average gross annual remuneration of employees compared with the previous year.

During the Shareholders' Meeting held on 17 April 2025, no observations were made by the shareholders in relation to Section II of the Remuneration Report concerning the remuneration paid in 2024, which was approved with the favourable vote of 100% of the shareholders present at the Meeting.

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Below is a brief summary of the remuneration paid in 2025 for any reason and in any form whatsoever by the Company and by the Companies of the Geox Group, using the tables drawn up according to the provisions of the Issuers' Regulation. The information is provided separately with reference to the positions in the Company and for those held in subsidiaries and associated companies, both listed and unlisted, of the Geox Group.

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

17 March 2026

For the Board of Directors

The Chairman

Mario Moretti Polegato

(I) Remuneration by the company drafting the financial statements				13.191,79					13.191,79		
(II) Remuneration by subsidiary and associated companies				-					-		
(III) Total				13.191,79					13.191,79		
Francesca Menghel	Independent Director	from 01.01.2025 to 17.04.2025	17.04.2025								
(I) Remuneration by the company drafting the financial statements				16.123,00					16.123,00		
(II) Remuneration by subsidiary and associated companies				-					-		
(III) Total				16.123,00					16.123,00		
Strategic Executives (2)		2 Executives classified as Strategic from 01.01.2025 to 31.12.2025 and 2 Executives classified as Strategic from 01.01.2025 to 17.04.2025									
(I) Remuneration by the company drafting the financial statements				852.171,32		204.607,54		33.784,78	-	1.090.563,64	-
(II) Remuneration by subsidiary and associated companies				-					-		
(III) Total				852.171,32	-	204.607,54	-	33.784,78	-	1.090.563,64	-
Valeria Conti	Chair of the Board of Statutory Auditors	from 17.04.2025 to 31.12.2025	31.12.2027								
(I) Remuneration by the company drafting the financial statements				35.275,00					35.275,00		
(II) Remuneration by subsidiary and associated companies				-					-		
(III) Total				35.275,00					35.275,00		
Giovanni Naccarato	Standing Auditor	from 17.04.2025 to 31.12.2025	31.12.2027								
(I) Remuneration by the company drafting the financial statements				21.164,38					21.164,38		
(II) Remuneration by subsidiary and associated companies				-					-		
(III) Total				21.164,38					21.164,38		
Fabio Tempestini	Standing Auditor	from 01.01.2025 to 17.04.2025	31.12.2027								
(I) Remuneration by the company drafting the financial statements				21.164,38					21.164,38		
(II) Remuneration by subsidiary and associated companies				-					-		
(III) Total				21.164,38					21.164,38		
Sonia Ferrero	Chair of the Board of Statutory Auditors	from 01.01.2025 to 17.04.2025	17.04.2025								
(I) Remuneration by the company drafting the financial statements				21.986,30					21.986,30		
(II) Remuneration by subsidiary and associated companies				-					-		
(III) Total				21.986,30					21.986,30		
Gabriella Covino	Standing Auditor	from 01.01.2025 to 17.04.2025	17.04.2025								
(I) Remuneration by the company drafting the financial statements				14.656,86					14.656,86		
(II) Remuneration by subsidiary and associated companies				-					-		
(III) Total				14.656,86					14.656,86		
Fabrizio Colombo	Standing Auditor	from 01.01.2025 to 17.04.2025	17.04.2025								
(I) Remuneration by the company drafting the financial statements				14.657,53					14.657,53		
(II) Remuneration by subsidiary and associated companies				-					-		
(III) Total				14.657,53					14.657,53		

Mario Moretti Polegato - Notes:

Remuneration for the office of Chairman of the Board of Directors, Member of the Executive Committee and Member of the Ethics and Sustainable Development Committee of Geox S.p.A.

Enrico Moretti Polegato - Notes:

Remuneration for the office of Vice Chairman of the Board of Directors and Member of the Executive Committee of Geox S.p.A.

Francesco Di Giovanni - Notes:

Remuneration referred to the position of Geox S.p.A. Chief Executive Officer and Member of the BoD from 23.07.2025 to 31.12.2025

Enrico Mistrion - Notes:

Remuneration referred to both the Executive role as Omnichannel Director, and as Chief Executive Officer

Remuneration for the role of Strategic Executive: fixed remuneration € 286,317.73; fringe benefits € 9,176.87

Remuneration as Chief Executive Officer: fixed fee € 267,431.48

Severance pay: € 1,025,000

Alessandro Antonio Giusti - Notes:

Remuneration from 01.01.2025 to 31.12.2025 for Geox S.p.A. and from 01.01.2025 to 17.04.2025 for Geox Retail S.r.l. and Xlog S.r.l.

Remuneration as Non-Independent Director of Geox S.p.A. € 24,897.26

Remuneration as Member of the Audit, Risk and Sustainability Committee of Geox S.p.A. € 9,958.9

Remuneration as Chairman of the Board of Directors of Geox Retail S.r.l. € 12,458.90 (period: 01.01.2025 - 17.04.2025)

Remuneration as Chairman of the Board of Directors of Geox S.p.A. € 12,458.90 (period: 01.01.2025 - 17.04.2025)

Claudia Baggio - Notes:

Remuneration for the period from 01.01.2025 to 31.12.2025
Remuneration as Non-Independent Director of Geox S.p.A. € 25,000.00

Lara Livolsi - Notes:

Remuneration for the period from 01.01.2025 to 17.04.2025
Remuneration as Non-Independent Director of Geox S.p.A. € 7,329
Remuneration as Member of the Appointment and Remuneration Committee of Geox S.p.A. € 2,931

Silvia Zamperoni - Notes:

Remuneration for the period from 01.01.2025 to 31.12.2025
Remuneration as Independent Director of Geox S.p.A. € 25,000.00
Remuneration for the office of Chairwoman of the Appointment and Remuneration Committee of Geox S.p.A. € 20,000.00

Ubaldo Livolsi - Notes:

Remuneration for the period from 17.04.2025 to 31.12.2025
Remuneration as Non-Independent Director € 17,638.89
Remuneration as a member of the Appointment and Remuneration Committee of Geox S.p.A. € 7,055.55

Gaudiana Giusti - Notes:

Remuneration for the period from 17.04.2025 to 31.12.2025
Remuneration as Independent Director € 17,638.89
Remuneration as Chair of the Audit, Risk and Sustainability Committee of Geox S.p.A. € 14,111.11

Clelia Leonello - Notes:

Remuneration for the period from 17.04.2025 to 31.12.2025
Remuneration as Independent Director of Geox S.p.A. € 17,568.5
Remuneration as Member of the Audit, Risk and Sustainability Committee of Geox S.p.A. € 7,027.4
Remuneration as a member of the Appointment and Remuneration Committee of Geox S.p.A. € 7,027.4

Silvia Rachela - Notes:

Remuneration for the period from 01.01.2025 to 17.04.2025
Remuneration as Independent Director of Geox S.p.A. € 7,328.77
Remuneration as Member of the Audit, Risk and Sustainability Committee of Geox S.p.A. € 2,931.51
Remuneration as a member of the Appointment and Remuneration Committee of Geox S.p.A. € 2,931.51

Francesca Meneghel - Notes:

Remuneration for the period from 01.01.2025 to 17.04.2025
Remuneration as Independent Director of Geox S.p.A. € 7,329
Remuneration as Chair of the Audit, Risk and Sustainability Committee of Geox S.p.A. € 5,863.00
Remuneration as Lead Independent Director of Geox S.p.A. € 2,931

Strategic Executives - Notes:

Remuneration as Strategic Executive: fixed remuneration € 852,171.32; fringe benefits € 33,784.78; One Time € 24,763.54; short-term variable remuneration € 179,844.00
The remuneration figures shown above also include the remuneration of two Executives classified as Strategic until 17 April 2025

Valeria Conti - Notes:

Remuneration for the period from 17.04.2025 to 31.12.2025
Remuneration for the office of Chair of the Board of Statutory Auditors of Geox S.p.A. € 35,275.00

Giovanni Naccarato - Notes:

Remuneration for the period from 17.04.2025 to 31.12.2025
Remuneration as Standing Auditor of Geox S.p.A. € 21,164.38

Fabio Tempestini - Notes:

Remuneration for the period from 17.04.2025 to 31.12.2025
Remuneration as Standing Auditor of Geox S.p.A. € 21,164.38

Sonia Ferrero - Notes:

Remuneration for the period from 01.04.2024 to 17.04.2025
Remuneration for the office of Chair of the Board of Statutory Auditors of Geox S.p.A. € 21,986,3

Gabriella Covino - Notes:

Remuneration for the period from 01.01.2025 to 17.04.2025
Remuneration as Standing Auditor of Geox S.p.A. € 14,656.86

Fabrizio Colombo - Notes:

Remuneration for the period from 01.01.2025 to 17.04.2025
Remuneration as Standing Auditor of Geox S.p.A. € 14,657.53

TABLE 3A: Incentive plans based on financial instruments other than stock-options, in favour of the members of the Board of Directors, general managers and other Strategic Executives

A	B	(1)	Financial instruments allocated during previous FYs not vested during this FY		Financial instruments allocated during this FY					Financial instruments vested during this F/Y and non-allocated	Financial instruments vested during this F/Y and that can be allocated		Financial instruments accruing during the F/Y
			(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)	(10)	
Name and surname	Office	Plan	Number and type of financial instruments	Vesting period	Number and type of financial instruments	Fair Value at allocation date	Vesting period	Allocation date	Market price at allocation	Number and type of financial instruments	Number and type of financial instruments	Value at the vesting date	Fair Value
Strategic Executives (2)													
(I) Remuneration by the company drafting the financial statements		2025-2025 Equity (Stock Grant) & Cash-Based Plan approved by the Shareholders' Meeting on 17/04/2025			1.887.827	0,31514	36 months	17/04/2025	0,338				
(II) Remuneration by subsidiary and associated companies		Plan A (resolution date) Plan B (resolution date)											
(III) Total					1.887.827					-			

Notes:

TABLE 3B: Monetary incentive plans in favour of the members of the Board of Directors, general managers and other Strategic Executives

A	B	(1)	(2)			(3)			(4)
Name and Surname	Office	Plan	Bonus for the year			Bonuses of previous years			Other bonuses
			(A)	(B)	(C)	(A)	(B)	(C)	
Strategic Executives (2)				Deferred	Deferment period	No longer payable	Payable/Paid	Still deferred	
(I) Remuneration by the company drafting the financial statements		Plan A 2021		-					15.831,00
		Plan B (resolution date)							
		Plan C (resolution date)							
(II) Remuneration by subsidiary and associated companies		Plan A (resolution date)							
		Plan B (resolution date)							
(III) Total				-					15.831,00

Note: the amounts were paid to offset fringe benefit deductions

TABLE 4:

- Shareholdings of members of management and audit bodies

Name and Surname	Office	Invested Company	No. Shares owned at end of previous FY	No. Shares Purchased (*)	No. Shares sold	No. Shares owned at end of current FY
Mario Moretti Polegato (*)	Chairman of the Board of Directors	Geox S.p.A.	156.873.917	65.364.141	0	222.238.058

(*) arising from the exercise of option rights in connection with the share capital increase

The Directors **Mario Moretti Polegato** and **Enrico Moretti Polegato** hold a 85.12% stake and a 14.88% stake in the share capital of Lir S.r.l., respectively. The specification in the table only refers to the owner of the majority share.

LIR S.r.l. with registered offices in Treviso (TV) – Italy, holds the controlling shareholding in the capital of Geox S.p.A. with a 71.16% stake.

- Shareholding of the current Chief Executive Officer

Name and Surname	Office	Invested Company	No. Shares owned at end of previous FY	No. Shares purchased	No. Shares sold	No. Shares owned at end of current FY
Francesco Di Giovanni	Chief Executive Officer	Geox S.p.A.	0	0	0	0

- Shareholdings of Strategic Executives

Name and Surname	Office	Invested Company	No. Shares owned at end of previous FY	No. Shares Purchased (*)	No. Shares sold	No. Shares owned at end of current FY
Strategic Executives (2)		Geox S.p.A.	170.363	22.850		193.213

(*) arising from the exercise of option rights in connection with the share capital increase