



*Unieuro S.P.A. – Registered Office in Forlì, Palazzo Hercolani, via Piero Maroncelli, 10
Share capital Euro 4,137,974.20 fully paid-up
Registration number on the companies' register of Forlì-Cesena and tax code No. 00876320409*

GUIDELINES FROM THE BOARD OF STATUTORY AUDITORS OF UNIEURO S.P.A. TO THE SHAREHOLDERS ON THE COMPOSITION OF THE NEW BOARD OF STATUTORY AUDITORS

*(Approved by the Board of Statutory Auditors of Unieuro S.p.A.
on 12 January 2022)*

1. Introduction and role of the Unieuro Board of Statutory auditors

The Shareholders' Meeting of Unieuro S.p.A. (hereinafter also referred to as "UNIEURO" or "the Company") which is convening on 21 June 2022, will renew the Board of Statutory Auditors ("Board") as well as the Board of Directors. Therefore, the former, having reached the end of its tenure, makes available to the Shareholders, drawing from its own experience and the findings of the self-assessment, a summary of the skills and professional characteristics, additional to those provided for by law, which have contributed most to the efficient and effective functioning of the Board.

In this context, the Board considered it appropriate to be supported in the self-assessment process referring to the 2021-2022 Financial Year by external consultants (Management Search) in order to:

- verify the aspects of: composition, exercise of powers and functioning of the Board currently in office, identifying its strengths and any areas for possible improvement;
- provide supporting elements for the preparation of the Guidelines for Shareholders on the composition of the future Board.

One should remember that the Board of Statutory Auditors of UNIEURO, also in its capacity of "Committee for Internal Control and Statutory Auditing" pursuant to Legislative Decree 39/2010, is called upon to carry out monitoring and supervision activities and more specifically ensure:

- compliance with the laws, regulations and statutory provisions in accordance with the principles of correct and proper administration;
- the effectiveness of the organisational, administrative and accounting systems adopted by the Company and of its financial reporting process;
- the functioning and reliability of the internal control and Risk Management system;
- the effectiveness of all functions involved in the control system and adequate coordination thereof.

In addition, the functions required of the Board of Statutory Auditors have been expanded:

- by the entering into force of the new regulations on statutory auditing, implemented at European level, which assigned further information and monitoring activities to the supervisory body;
- by the introduction of the legislation on non-financial disclosure which provided for additional supervisory activities on compliance with the relevant provisions; and
- by the recent introduction of rules on environmental, social and governance (ESG) issues.

2. Guidelines on the composition of the Board of Statutory Auditors

The Board of Statutory Auditors of UNIEURO pursuant to the applicable Italian legislation, in compliance with the recommendations of the Corporate Governance Code, having taken in due consideration:

- the outcomes of the self-assessment process for 2021-2022 Financial Year;
- that during the next term of office, the monitoring and supervision activity of the Board of Statutory Auditors will entail particular commitment, based on the fact that the activity of UNIEURO is focused on continuous development including by way of the carrying out of any out-of- the ordinary course of business transactions;

in view of the renewal of said Board, hereby provides the Shareholders with its Guidelines on the requisites it deems appropriate for each of its members as well as on said Board's composition in terms of balance and complementarity of the experience and skills of the members thereon.

In this regard, primarily, the current Board of Statutory Auditors, based on its experience, underlines that the following are of fundamental importance:

- the availability of adequate time to devote to UNIEURO for the effective performance of its role, taking into account participation to the meetings of the Board and other corporate bodies, including several Board Committees, which allow for the in-depth study of the issues and decisions presented to the Board of Directors; and the commitment required for participation to the induction events organized by the Company, as well as the time necessary for preparation of the aforementioned meetings;
- diversity in its composition, both in terms of gender and professional skills, in relation to which it recalls the prevailing importance recognized by the Company's By-Laws to economics, finance and corporate law;
- the ability to work as a team and manage complexities in a constructive and balanced way, for its efficient and effective functioning, and the ability to interact with management (so-called soft skills). The role of Chairman of the Board is pivotal as it is essential both for the creation of a spirit of cohesion and collaboration between the members of the Board, and in the interaction with other corporate bodies and the company's organization, particularly with those responsible for managing the internal control and risk management system.

In formulating these guidelines, the Board:

wishes that:

the appointment of the new Board shall consider reappointment of part of the members of the current Board so as to ensure stability and continuity of the Board's activities during this hand-over phase, taking into account the fact that the Board, as currently made up has:

- gained thorough knowledge of the Company's organisation and business;
- effectively performed its supervisory and monitoring role during the term of its mandate;

underlines that candidates for the office of Statutory Auditor:

are required - in addition to the **requisites of Integrity, Correctness and Independence** provided for under current legislation, the Corporate Governance Code and by the Supervisory Authorities - to satisfy the **Professionalism requisites** (i.e. Ministerial Decree 162/2000) and more specifically that:

- the Chairman of the Board of Statutory Auditors shall be duly enrolled on the Register of Auditors and shall have performed the statutory auditing of accounts for not less than five years.
- at least one standing Statutory Auditor and one alternate Statutory Auditor shall be duly enrolled on the Register of Auditors and have rendered statutory auditing services for not less than three years.
- Statutory Auditors who do not meet such requisites shall have gained overall experience of not less than three years performing: administrative or control activities or managerial duties for listed companies of a similar or larger size; or professional services or lecturing at University level in legal, economic, financial and technical-scientific subjects; or managerial functions for public entities or public administration institutions operating in the credit, financial and insurance sectors or, in any case, in sectors strictly related to those in which the Company conducts its business.

In addition to the above-mentioned Professionalism requisites, the Board recommends that:

- each candidate for the office of Statutory Auditor possess skills/experience in at least three of the following areas: Technical skills in the legal field; analysis and interpretation of financial reports; corporate and regulatory matters, governance and corporate organizational structures; risk management and control systems; compliance and internal auditing; accounting processes; annual financial consolidated statements; statutory auditing;
- believe that he/she can dedicate the necessary time, taking into account that devoted to other work or professional activities as well as to the tenure of

offices held in other companies, also in consideration of the future challenges that the Company will have to face;

- have the personal qualities and skills necessary for its efficient and effective functioning.

further suggests that candidates for the office of Statutory Auditor:

- be persons bringing a mix of diverse yet complementary competencies and experience, consistently with those possessed by the incumbents, such to ensure the Board has a sufficient skill set to draw from, also mindful of the benefits to the Board of contributions coming from diverse genders, age groups and levels of seniority in office;
- possess an appropriate level of seniority, meaning proven experience in complex organisational contexts in a business and/or professional and/or academic environment;
- have gained experience on one or more company boards of statutory auditors - preferably of listed companies - of significant size and/or complexity;
- possess, or be able to gain by way of appropriate induction sessions, the technical knowledge necessary to understand the business of UNIEURO and the risks pertaining thereto so as to effectively perform the supervisory function the office entails;
- have a an international mindset and culture;
- demonstrate effective relationship management skills in the social context and have: appropriate personal characteristics, including the ability to interrelate at all levels; a sense of responsibility; a sense of composure in seeking consensus; the ability to manage conflicts in a constructive manner; the ability to work as part of a team; the ability to interact with management;
- ensure, as stated above, that he/she is able to dedicate sufficient time to diligently perform the duties the specific office entails - taking into account both the number and nature of any offices held in administrative and supervisory bodies of any other companies in particular offices for listed companies - and the commitment required of them by any further work and professional services as they may be called on to perform; duly ascertain that his/her own commitments are aligned with the time commitment required by the office of Statutory Auditor for Unieuro;
- have previously ascertained that there are no grounds of incompatibility as may hinder their performance of the office envisaged.